

NOTICE OF DIFFERENCES BETWEEN FORECASTS AND ACTUAL RESULTS FOR THE FIRST HALF FY2019

(Year ending March 31, 2020)



Nippon Chemiphar Co., Ltd. (4539)
October 31, 2019

Nippon Chemiphar Co., Ltd. announces the following differences between its forecasts for the first half of the fiscal year 2019, released on May 13, 2019.

Differences between Forecasts and Actual Results

(April 1, 2019–September 30, 2019)

	Net Sales (¥mn)	Operating Income (¥mn)	Net Income attributable to owners of the parent (¥mn)	Earnings per Share (¥)
Forecast (A)	17,000	250	100	27.81
Actual Results (B)	16,097	619	326	90.83
Change (B - A)	(902)	369	226	
% change	(5.3)	147.9	226.5	
Previous first half results	16,637	655	491	136.57

Reasons for Difference

Consolidated net sales advanced more slowly than our forecasts anticipated due to the rise of authorized generics and increasingly fierce competition.

Each profit item exceeded the earnings forecast by our efforts to promote the effective use of expenses associated with some cost such as R&D expenses partly shifted from the first half to the second half of the year.

For further information contact:
Public Relations Department, Nippon Chemiphar Co., Ltd.
e-mail: ir@chemiphar.co.jp