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To whom it may concern:

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Notice of Amendments to the Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

We announce that amendments have been made to the consolidated financial results forecast for the fiscal year ending March 31, 2020, which were announced on May 14, 2019, based on the recent business conditions.

1. Amendments to the Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

	Net sales	Operating profit (loss)	Ordinary profit (loss)	Profit (loss) attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecasts (A)	48,000	(400)	(400)	(400)	(12.28)
Revised forecasts (B)	48,000	(2,900)	(2,800)	(2,500)	(76.72)
Difference (B—A)	—	(2,500)	(2,400)	(2,100)	
Difference (%)	—	—	—	—	
(Reference) Financial Results for the Fiscal year ended March 31, 2019	48,144	1,272	1,326	1,383	42.45

Reason for the amendment

Although we expect extra profits in the M & T (Machinery & Technology) Business, we decided to budget additional costs, including development costs for new type vessels, to ensure stable operations in the Shipbuilding & Engineering Business for the following reasons; (1) The exchange rate for the conversion of unfixed foreign currencies to yen has been higher than expected at the beginning of the period (initial assumptions at May 14, 2019: exchange rate JPY108/US\$), (2) The newbuilding shipping price has remained low, and (3) The shipbuilding costs have remained high due to rising prices of raw materials and costs of construction. Therefore, we determined that a significant downward adjustment was necessary for operating profit, ordinary profit, and profit attributable to owners of parent. In addition, the exchange rate used for unfixed foreign currency items in assuming the Company's earnings forecast was revised to JPY107/US\$.

There is no change of the dividend payment outlook from the previous announcement. (Annual dividends per share: 5 yen)

(Note) The above business forecast is based on information available as of the published date of this release and actual results may differ from the forecast subject to various factors that may arise in the future.