



November 9, 2018

Dear Sirs

Company Name: Mitsui Matsushima Holdings Co., Ltd.
Representative: Tsuneo Amano, Representative
Director and President
(Stock Code 1518, 1st Section of the Tokyo Stock
Exchange and Fukuoka Stock Exchange)
Contact: Yoshitaka Wada, Executive Officer, in
Charge of the Accounting Department
TEL: +81-92-771-2172

Notice of revision of earnings forecast

In light of the recent earnings trend of Mitsui Matsushima Holdings Co., Ltd. (the Company), this is to notify you of a revision to the forecast of consolidated financial results for the year ending March 31, 2019 (April 1, 2018–March 31, 2019), announced on May 11, 2018.

1. Revisions to Consolidated Earnings Forecast for FY2018 (April 1, 2018–March 31, 2019)

	Net sales	Operating profit	Ordinary profit	Net profit attributable to owners of parent	Net profit per share
Previous forecast (A)	Million yen 73,000	Million yen 2,500	Million yen 2,900	Million yen 1,700	yen 130.13
Revised forecast (B)	76,000	4,800	5,400	1,700	130.30
Change (B – A)	3,000	2,300	2,500	-	
Percentage change (%)	4.1	92.0	86.2	-	
(Reference)Previous results (FY2017)	66,322	1,531	2,100	1,520	116.36

2. Reason for revision

As a result of a forecast review that took into account the first six months of consolidated earnings and the forecast for the second half of the current fiscal year, the operating profit and ordinary profit is expected to exceed the initial forecast due to an increase in coal prices and other factors.

With regard to the net profit attributable to owners of the parent company, the following matters have been incorporated into the revised earnings forecast: The business plan for developing PT Gerbang Daya Mandiri (GDM) underground mine in Indonesia will be reviewed over the second half of the current fiscal year, and an extraordinary loss may be recognized due to the revaluation of GDM's shares held by MMI Indonesia Investments Pty Ltd, a consolidated subsidiary of the Company, and goodwill of approximately 1.7 billion yen.

* The above forecast has been prepared based on information available at the time of this announcement. The actual results may therefore differ materially from the forecast for various reasons.

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