

February 12, 2014

(Translation of report filed with the Tokyo Stock Exchange by Chuo Kagaku Co., Ltd on February 12, 2014)

### Revision of Full-year Earnings Forecasts

In light of recent trends in the company's financial results and other factors, Chuo Kagaku Co., Ltd, (Chuo) has made the following revisions to its earnings forecasts that were announced on August 7, 2013.

#### 1. Revisions to Full-year Earnings Forecasts:

(1) Revisions to full-year consolidated earnings forecasts (for period beginning on January 1, 2013 and ending on March 31, 2014)

|                               | Net Sales<br>(million yen) | Operating<br>Income<br>(million yen) | Ordinary<br>Income<br>(million yen) | Net Income<br>(million yen) | Net Income<br>Per Share<br>(yen) |
|-------------------------------|----------------------------|--------------------------------------|-------------------------------------|-----------------------------|----------------------------------|
| Previous<br>Forecast (A)      | 72,000                     | —                                    | —                                   | —                           | —                                |
| Revised<br>Forecast (B)       | 72,000                     | -3,900                               | -3,100                              | -3,700                      | -183.63                          |
| Difference<br>(B-A)           | —                          | —                                    | —                                   | —                           | —                                |
| Difference (%)                | —                          | —                                    | —                                   | —                           | —                                |
| (Reference)<br>Previous Year* | 59,413                     | 628                                  | 618                                 | -741                        | -36.79                           |

\* Previous Year – January 1, 2012 to December 31, 2012

※ This fiscal year - January 1, 2013 to March 31, 2014, 15 months

(2) Revisions to full-year non-consolidated earnings forecasts (for period beginning on January 1, 2013 and ending on March 31, 2014)

|                               | Net Sales<br>(million yen) | Operating<br>Income<br>(million yen) | Ordinary<br>Income<br>(million yen) | Net Income<br>(million yen) | Net Income<br>Per Share<br>(yen) |
|-------------------------------|----------------------------|--------------------------------------|-------------------------------------|-----------------------------|----------------------------------|
| Previous<br>Forecast (A)      | 64,000                     | —                                    | —                                   | —                           | —                                |
| Revised<br>Forecast (B)       | 64,000                     | -3,800                               | -3,700                              | -4,100                      | -203.48                          |
| Difference(B-A)               | —                          | —                                    | —                                   | —                           | —                                |
| Difference (%)                | —                          | —                                    | —                                   | —                           | —                                |
| (Reference)<br>Previous Year* | 54,140                     | 478                                  | 491                                 | -688                        | -34.16                           |

\* Previous Year –January 1, 2012 to December 31, 2012

※This fiscal year - January 1, 2013 to March 31, 2014, 15 months

### (3) Reasons for Revisions

As regards the forecast for the fiscal year for period beginning on January 1, 2013 and ending on March 31, 2014, it was extremely difficult to make a rational forecast of the effects of the price increases put in place in response to the recent raw materials price hikes. Therefore, the full-year forecast was previously stated as (—) except for net sales. But now considering the updated raw materials price situations and the sales prices of all its products, the aforementioned revisions to its earnings forecasts were announced.