

To whom it may concern:

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Revisions to the Forecasts of Financial Performance for the Year Ending March 31, 2018

We hereby inform you that the forecast of financial performance announced on May 15th, 2017 for the year ending March 31, 2018 have been revised as below.

●Revisions to the Forecasts of Financial Results

(1) Revised Consolidated Financial Forecast for the Year Ending March 31, 2018 (From April 1, 2017 to March 31, 2018)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecast (A)	112,300	3,900	4,500	2,300	288.88
Revised Forecast (B)	121,600	5,000	5,600	2,400	301.46
Difference (B-A)	9,300	1,100	1,100	100	
Ratio (%)	8.3	28.2	24.4	4.3	
Results of Year Ended (March 31,2017)	107,608	3,216	3,544	2,022	252.69

(2) Revised Non-Consolidated Financial Forecast for the Year Ending March 31, 2018 (From April 1, 2017 to March 31, 2018)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous Forecast (A)	57,300	300	2,600	1,400	175.84
Revised Forecast (B)	61,800	260	3,200	2,100	263.78
Difference (B-A)	4,500	-40	600	700	
Ratio (%)	7.9	-13.3	23.1	50.0	
Results of Year Ended (March 31,2017)	56,834	790	2,856	1,904	237.97

Note: We consolidated each unit of 10 common shares into a unit of one share on October 1, 2017. Net income per share is calculated on the assumption that the consolidation of shares was conducted at beginning of the previous consolidated fiscal year.

●Background of Revisions

·With regard to the consolidated financial forecast, net sales, operating income and ordinary income are expected to exceed from the previous forecast owing to strong performance in subsidiaries of the United States, China and Thailand and also in Japan.

·With regard to the non-consolidated financial forecast, net sales will increase owing mainly to increase of sales for construction and industrial machines. Operating income is expected to almost same value from the previous forecast owing to increase of cost such as rising raw material price etc.

Ordinary income and net income are expected to increase owing to increase of dividends income from foreign affiliates.

·The aforementioned forecasts have been calculated based on information available as of the date of the announcement of this document. Actual performance may differ from these projections due to various factors in the future.