

## Announcement regarding difference between forecast figures and actual results and revision of full-year business forecast

As there is a difference between the consolidated earnings forecast made for the first half of the fiscal year ending March 31, 2019, announced on May 10, 2018, and the actual results announced today, we inform you as follows.

Also, based on recent business trends and other factors, we have revised the full-year consolidated business forecast announced on May 10, 2018, for the fiscal year ending March 31, 2019 as follows.

### (1) Difference between consolidated earnings forecast and actual results for the first half (April 1, 2018 - September 30, 2018) of the fiscal year ending March 31, 2019

	Sales	Operating income	Ordinary income	Net income	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	170,000	19,800	19,700	14,200	50.12
Actual results (B)	166,668	15,896	15,970	11,573	40.84
Difference (B-A)	-3,332	-3,904	-3,730	-2,627	-
Ratio of difference (%)	-2.0%	-19.7%	-18.9%	-18.5%	-
(Reference) First half results for the previous fiscal year	152,465	18,902	18,627	13,040	46.63

### (2) Revision of the full-year consolidated financial forecasts for the fiscal year ending March 31, 2019 (April 1, 2018- March 31, 2019)

	Sales	Operating income	Ordinary income	Net income	Earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	361,000	39,700	39,500	28,500	100.60
Revised forecast (B)	343,000	35,000	35,200	25,700	90.69
Difference (B-A)	-18,000	-4,700	-4,300	-2,800	-
Ratio of difference (%)	-5.0%	-11.8%	-10.9%	-9.8%	-
(Reference) First half results for the previous fiscal year	312,969	34,848	34,679	25,601	91.01

### (3) Reasons for difference and revision

Concerns over trade conflicts caused a sense of caution in manufacturing capital investment in China and the economy trended towards deceleration. In other regions also, apprehension increased towards deterioration of the export environment; exacerbating uncertainties in demand prospects going forward.

Consequently, consolidated earnings forecast for the full fiscal year was revised as above. This was as a result of sales and profit falling short of the initial plan during the first half period as well as taking into account of changes in future market environment and demand prospects.

※ The above forecasts were prepared based on information available at the announcement date of this material; actual results may differ from forecasts due to various factors in the future.