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Notice of the Difference between Business Forecast and Actual Results in the First Half of FY2016 and Revision to Business Forecast for FY2016

We hereby announce that a difference has arisen between the business forecast announced on May 12, 2015, and actual results for the first half of FY2016 (April 1–September 30, 2015) as follows.

We also announce that we have revised the business forecast for FY2016 (April 1, 2015–March 31, 2016) as follows.

1. Difference between consolidated business forecast and actual results in the first half of FY2016 (April 1–September 30, 2015)

(Millions of yen, except net income per share)

	Net Sales	Operating Income	Ordinary Income	Net income attributable to owners of parent	Net Income Per Share (Yen)
(A) Previous Forecast	55,000	2,000	2,000	1,500	34.95
(B) Actual Results	51,600	2,948	2,942	2,268	52.87
Changes in Amount (B) - (A)	-3,399	948	942	768	
Percentage of Change (%)	-6.2	47.4	47.1	51.3	
Reference: Results for H1 of FY2015	55,122	2,818	4,062	3,212	74.86

Reasons for the Difference

Net sales decreased compared to the previous forecast; however, operating income, ordinary income and net income attributable to owners of parent exceeded the previous forecast mainly owing to the establishment of a lean production structure that can adapt to demand fluctuation and the productivity improvement.

2. Revision to consolidated business forecast for FY2016 (April 1, 2015–March 31, 2016)

(Millions of yen, except net income per share)

	Net Sales	Operating Income	Ordinary Income	Net income attributable to owners of parent	Net Income Per Share (Yen)
(A) Previous Forecast	120,000	8,500	8,500	7,300	170.11
(B) Revised Forecast	119,000	9,000	8,900	7,500	174.77
Changes in Amount (B) - (A)	-1,000	500	400	200	
Percentage of Change (%)	-0.8	5.9	4.7	2.7	
Reference: Results for FY2015	118,775	8,750	12,494	11,245	262.05

Reasons for the Revision

The forecast in net sales for FY2016 falls slightly below the previous forecast considering the actual results of the first half. In terms of profit, the forecast in operating income, ordinary income, and net income attributable to owners of parent exceeds the previous forecast based on the assumption that the lean production structure that can adapt to demand fluctuation and the productivity improvement in the first half will continue. Figures are based on an exchange rate of US\$1.00=¥118 for the third quarter and beyond remain unchanged.

END