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## Notice of Revision of Forecast on Earnings for FY2018

We would like to make an announcement for the revisions on the first half and full year of the earnings forecast for FY2018, which was released on February 14, 2018.

### 1. Revision of Forecast on Earnings

#### (1) Revision of Consolidated Earnings Forecast

Revision of Consolidated Earnings forecast of first half of the Term ending December 2018

(January 1, 2018 ~ June 30, 2018)

(in million yen)

Consolidated	Net Sales	Operating Income	Ordinary Income	Net Income for the Term	Net Income per Share
Previous Forecast (A)	68,000	3,700	4,100	3,100	32.27 yen
Revised Forecast (B)	70,000	4,800	5,600	4,300	44.76 yen
Difference (B - A)	2,000	1,100	1,500	1,200	—
Ratio (%)	2.9%	29.7%	36.6%	38.7%	—
(Ref) Results of Previous 2 <sup>nd</sup> quarter of the Term ending December 2017	60,571	2,316	2,773	2,212	23.03 yen

Revision of Consolidated Earnings Forecast of full Year of the Term ending December 2018

(January 1, 2018 ~ December 31, 2018)

(in million yen)

Consolidated	Net Sales	Operating Income	Ordinary Income	Net Income for the Term	Net Income per Share
Previous Forecast (A)	133,000	7,300	8,100	6,100	63.50 yen
Revised Forecast (B)	135,000	8,400	9,600	7,300	75.99 yen
Difference (B - A)	2,000	1,100	1,500	1,200	—
Ratio (%)	1.5%	15.1%	18.5%	19.7%	—
(Ref) Results of Previous full of the Term ending December 2017	94,070	3,971	4,660	3,792	39.47 yen

#### Reason for Revision

The Company group achieved better performance than expected thanks to the domestic sales increase driven by the strong sales of the new products that started production and the value-added products; e.g. LED lamp, camera monitor system, and so on. Further, AESAN subsidiaries as well as the positive impacts from the temporary gains recorded in equity-method affiliates etc. contributed to the better performance.

As a result, we revise the earnings forecast for both the first half and the full fiscal year.

Please be noted that we revise the first-half forecast based on the above factors related to the first-quarter results, but as for the second-half forecast, we will maintain the original projection since the temporary gains and other one-time matters included in the first quarter are excluded.

Notice: The Company changed its fiscal year-end from March 31 to December 31. This consolidated Financial Results for the first half (from Jan. 1, 2018 to Jun. 31, 2018) and the full year (from Jan. 1, 2018 to Dec. 31, 2018, 12 months) are different with the last half (from Apr. 1, 2017 to Sep. 30, 2017) and the last full term (from Apr. 1, 2017 to Dec. 31, 2018, 9 months) in the season and the term.

Additionally the above forecast was made on the basis of the information that we could get now. There may be occurred the difference between the real result and the forecast, because of many incidents that will happen from now.

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