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To Whom It May Concern

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Notice of Revision of the Business Results Forecast for the Fiscal Year

The company announces that it has revised its full-year forecast for the fiscal year ending March 31, 2019, which was announced on May 8, 2018, in light of recent market trends and other factors, as follows.

1. Revision of the Forecasted Business Results for the Fiscal Year (From April 1, 2018 to March 31, 2019)

	Net Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A) (Announced on May 8, 2018)	(millions of yen) 178,000	(millions of yen) 12,500	(millions of yen) 11,000	(millions of yen) 4,800	(yen) 198.04
Revised forecast (B)	175,000	10,000	8,200	2,600	107.29
Change (B-A)	-3,000	-2,500	-2,800	-2,200	-
Ratio of change (%)	-1.7%	-20.0%	-25.5%	-45.8%	-
<Reference> Results of the previous year (FY ended March 31, 2018)	175,209	12,026	11,808	-11,421	-471.22

Note: As of October 1, 2018, we implemented a reverse split of the shares of five common shares at the rate of one share.

Net income per share in the table is calculated on the assumption that the reverse stock split occurred at the beginning of the previous fiscal year.

2. Reasons of the Revision

There is a growing uncertainty about the outlook of global economy due to the prolonged trade frictions between the United States and China and a further economic slowdown in China. This has begun to affect the real economy such as inventory adjustments for white goods and falling auto sales in China. Responding to these trends in the global economy and changes in the market conditions, drop in sales and decline in profits due to deterioration of product mix are expected.

In addition, our development investments in products for strategic markets and cost increases are expected. Accordingly, we have revised down our full-year consolidated earnings forecast, reflecting the lower forecasted amounts than those announced in the beginning of the fiscal year.

The expected average exchange rate for the fourth quarter is 108 yen per dollar.

Note: The above description about future matters including financial forecast is based upon information available as of the present time and assumptions we considered valid. Due to various factors, our actual performance could greatly differ from the forecast.