

FOR IMMEDIATE RELEASE
November 7, 2016

Notice of Revisions to Earnings Forecast

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Details

1. Revisions to the consolidated earnings forecast for the fiscal year ending March 31, 2017

(1) April 1, 2016 - March 31, 2017

	Sales (Millions of ¥ & %)	Operating Income (Millions of ¥ & %)	Income before extraordinary items (Millions of ¥ & %)	Net income (Millions of ¥)	Net income per share basic (¥)
Forecast as published (A)	300,000	7,500	9,000	7,000	50.68
Revised forecast (B)	280,000	5,000	3,500	(3,000)	(21.72)
Changes in amount (B – A)	(20,000)	(2,500)	(5,500)	(10,000)	
Percentage change (%)	(6.7%)	(33.3%)	(61.1%)	-	
(Reference) Results of previous fiscal year ended March 2016	294,237	5,494	6,138	6,965	50.43

(2) Reasons for Revisions

The revisions are made mainly due to decreased domestic sales in Commercial Store Systems and the extraordinary losses for the implementation of drastic structural reforms, as well as the impact of exchange rates. The exchange rates applied from the third quarter onward is 102 yen to the US dollar. The exchange rate for the full year will be 104 yen to the US dollar and 116 yen to euro.

2. Dividends

(1) Revisions for the dividend for the fiscal year ended by March, 2017

Cut off date	Dividends per Share		
	Interim	Year end	Total
Fiscal year ended March 31 2017	—	15.00	15.00
Fiscal year ended March 31 2017 (Forecast)	—	0.00	0.00

(2) Reasons for Revisions

We place the highest priority on the distributing earnings to shareholders. With this policy of making distribution in accordance with consolidated result of performances, our goal is to pay stable and consistent dividends with the payout ratio of 30% approximately. We forecasted to pay dividends of 15 yen per share for the fiscal year ended in March, 2017. However, due to the business performance and the fiscal condition, we will pay no dividends regrettably for the fiscal year ended March 2017.

[NOTE]

The above forecast of earnings has been compiled based on information currently available to us, and the actual results might differ from the currently forecasted figures due to various factors.

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