

Translation

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October 15th, 2018

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Revision of Earnings Forecast

YAMAZEN CORPORATION (“the Company”) hereby announces revisions to its earnings forecasts for 6 months and annual results for the fiscal year ending March 31st, 2019, announced on August 8th, 2018, based on recent business trend.

Consolidated results forecast

1. Revisions to the 6 months results forecast (April 1st, 2018 to September 30th, 2018)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Earnings per share
Previously Announced Forecasts (A)	mil.JPY 253,000	mil.JPY 6,700	mil.JPY 6,700	mil.JPY 4,600	JPY 48.63
Revised Forecasts (B)	262,000	8,400	8,400	5,400	57.08
Changes (B-A)	9,000	1,700	1,700	800	
Percentage Changes (%)	3.6	25.4	25.4	17.4	
Reference: 6 months results for fiscal year ended March 31 st , 2018	239,139	6,647	6,554	4,454	47.02

2. Revisions to the annual results forecast (April 1st, 2018 to March 31st, 2019)

	Net Sales	Operating Profit	Ordinary Profit	Profit attributable to owners of parent	Earnings per share
Previously Announced Forecasts (A)	mil.JPY 515,000	mil.JPY 15,500	mil.JPY 15,500	mil.JPY 10,500	JPY 111.00
Revised Forecasts (B)	520,000	17,000	17,000	11,000	116.28
Changes (B-A)	5,000	1,500	1,500	500	
Percentage Changes (%)	1.0	9.7	9.7	4.8	
Reference: Annual results for fiscal year ended March 31 st , 2018	497,963	15,383	15,152	10,205	107.79

3. Reasons for revision

Consolidated results for the first half of the current fiscal year are expected to outpace the previously announced forecasts based on manufacturers' motivation to invest in capital investment increased both domestically and internationally and earnings from the production equipment business steadily increased.

Regarding the annual forecasts, the company expects to exceed the previously announced forecasts due to favorable forecasts for the second quarter cumulative period. The company revises the forecasting consolidated results for the 6 months and the annual forecasts of the fiscal year ending March 31st, 2019.

Please NOTE; the earnings forecasts above are based on available information as of the publication date of this material and the actual results may differ from forecasts due to various factors in the future.