October 28, 2014

Name of Listed Company: KOMORI CORPORATION
Securities Code: 6349
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Komori Corporation Announces Revised Operating Results Forecasts

In light of recent trends in its operating results, Komori Corporation ("Komori" or "the Company") today announced revisions to the performance forecasts it disclosed on May 12, 2014. Details are as follows.

●Revision to the Operating Results Forecasts

Revised Forecasts of Consolidated Business Results for the Six Months Ended September 30, 2014 (April 1, 2014 to September 30, 2014)

(Millions of yen, %)

	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)	Net Income (Loss) per Share (Yen)
Previous Forecasts (A)	41,700	2,500	2,400	2,400	38.73
Revised Forecasts (B)	40,000	2,200	2,700	2,800	45.19
Difference (B – A)	(1,700)	(300)	300	400	
Difference (%)	(4.1)	(12.0)	12.5	16.7	
(Reference) Results for the Six Months Ended September 30, 2013	40,872	3,364	4,218	4,067	65.64

Revised Forecasts of Consolidated Business Results for the Fiscal Year Ending March 31, 2015 (April 1, 2014 to March 31, 2015)

(Millions of yen, %)

	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)	Net Income (Loss) per Share (Yen)
Previous Forecasts (A)	95,000	7,600	7,600	7,300	117.81
Revised Forecasts (B)	95,000	6,500	6,500	5,900	95.21
Difference (B – A)	—	(1,100)	(1,100)	(1,400)	
Difference (%)	—	(14.5)	(14.5)	(19.2)	
(Reference) Results for the Fiscal Year Ended March 31, 2014	91,837	8,473	10,098	13,657	220.39

Reasons for Revising Forecasts

(1) Forecasts for the Six Months Ended September 30, 2014

In Europe and the United States, markets for offset printing presses were supported by steady demand for the replacement of existing printing facilities on the back of favorable economic conditions. Nevertheless, overall sales are likely to fall short of the previous forecast due to such factors as market recoil following the last-minute surge in domestic demand in anticipation of the consumption tax hike and sluggish sales in the Chinese market reflecting economic deceleration. On the earnings front, operating income will dip below the previous forecast in step with the decrease in sales. However, because foreign exchange rates (as of September 30, 2014) have resulted in a greater-than-expected depreciation of the yen, ordinary income and net income will exceed the previous forecast.

In addition, the revised forecasts include sales posted by Tokai Holdings Co., Ltd. and its subsidiaries (hereafter the "Tokai Group") that totaled approximately ¥1.9 billion during the three months following Komori's acquisition of the Tokai Group in May 2014.

(2) Forecasts for the Full Fiscal Year Ending March 31, 2015

In the second half of the fiscal year, market demand will remain stagnant in Japan and China. However, Komori has kept its full-year sales forecast unchanged from the previous forecast, since demand in European and North American markets is likely to remain firm and revenues from the Tokai Group are now included in the forecast. The revised forecasts comprise the Tokai Group's estimated sales totaling ¥5.6 billion for its operations over the ten months following the acquisition. Earnings will dip below the previous forecasts due to an increase in selling, general and administrative expenses, such as R&D costs, despite the effect of the depreciation of the yen and the Company's cost reduction efforts.

For the third quarter onward, the assumed exchange rates of the Japanese yen against the U.S. dollar and the euro remain the same at USD 1.00 = JPY 100 and EUR 1.00 = JPY 135, respectively.