

**FOR IMMEDIATE RELEASE**

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**Notice of Revision of the Management Targets  
for the Four-Year Business Plan, Value Innovation 2017**

Daifuku Co., Ltd. announces that the Group has revised its management targets for the fiscal year ending March 2017, the final year of Value Innovation 2017, its four-year business plan, which was published on February 12, 2013, as a result of a review taking into account the recent business environment. Details are as follows.

**1. Revisions to the management targets**

	Initially planned	Revised
Sales	280 billion yen	340 billion yen
Operating margin (Operating income)	7%	21 billion yen (surpassing the record-high 20.6 billion yen for the fiscal year ended March 2008)
ROE	—	10%
Non-Japan sales ratio to total sales	60%	70%

**2. Reasons for the revisions**

Daifuku's four-year business plan, Value Innovation 2017, which started in the fiscal year ended March 2014 and will last through the fiscal year ending March 2017, has been making steady progress with mainstay businesses, systems for manufacturers and distributors, systems for automobile factories, and systems for semiconductor and flat-panel display factories. As a result, Daifuku estimates that total sales will surpass the initial target one year earlier than planned, backed by factors including acquisitions of non-Japanese companies and the depreciation of the yen.

In terms of operating income, Daifuku will aim to achieve 21.0 billion yen as the new target,

exceeding the record high, as the priority to increase sales outside Japan going forward, even though the operating margin is estimated to be slightly below the planned target.

In Japan, Daifuku has implemented the method of “structural innovation” to cut costs significantly, which has served as the driving force boosting its profitability. Taking advantage of this method in subsidiaries outside Japan, the Group will aim to achieve the final targets of the plan.

In addition, the Daifuku Group has formulated CSR (corporate social responsibility) and environmental policies, the CSR Action Plan and the Environmental Vision. The Group proactively promotes its corporate activities under these policies, aiming to strengthen its management framework from the standpoint of its diverse stakeholders. The Group will add a new management target, ROE, as an indicator to increase the corporate value, taking into account the recent trend in the enhanced Corporate Governance Code.

**\*Disclaimer**

The above forecast values are our projections based on information available at the time of this release and contain various uncertainties. Actual results may differ materially from forecast values due to factors such as changes in the business performance of the Company.

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## Final Target of the Four-Year Business Plan -1

◆ **Sales:** 280 billion yen >>> **340 billion yen**

◆ **Operating margin:** 7.0%

>>> **Operating income:** 21 billion yen (surpassing the record-high)

◆ **ROE:** N/A >>> **10%**



## Final Target of the Four-Year Business Plan -2

(Billion yen)

