

November 9, 2015

To All Persons Concerned

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Notice of Revisions to Forecast of Consolidated
Financial Results for the Fiscal Year ending March 31, 2016

SHINKAWA LTD. announces that the forecast of consolidated results for full year for the fiscal year ending March 31, 2016 which were announced on August 7, 2015, have been revised as described below.

Revision to full year consolidated financial results forecast (from April 1, 2015 to March 31, 2016)

(Millions of yen)					
	Net Sales	Operating Income	Ordinary Income	Profit (loss) attributable to owners of parent	Basic earnings per share (yen)
Previous forecasts (A) (Announced on August 7, 2015)	17,300	580	470	270	14.86
Revised forecasts (B)	15,400	-160	-410	-650	-35.77
Change (B-A)	-1,900	-740	-880	-920	—
Change (%)	-11.0	—	—	—	—
(Reference) Results of the corresponding period of the previous fiscal year(FY2014)	11,352	-2,669	-1,784	-1,894	-104.19

Reasons for Revisions

Regarding the forecast of consolidated financial results for the fiscal year ending March 2016, the sales volume is expected to decrease due to the stagnant Chinese economy which has been prolonged more than predicted, a slump in demand for mobile related products, and a market decrease particularly in the discrete device market. Profitability is also predicted to fall short of our previous expectation due to the decrease in sales volume.

(Note) The above forecasts are based on information currently available to SHINKAWA LTD. and certain assumptions determined as rational. Actual performance may significantly differ from these forecasts due to various factors in the future.