Note: The original disclosure in Japanese was released on August 5, 2016 at 16:00 (GMT +9).

August 5, 2016

Name of company: MABUCHI MOTOR CO., LTD.
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Announcement of Revisions to Consolidated Results Forecasts and Revisions to Forecasts for Dividends

Taking into account recent business conditions, Mabuchi Motor Co., Ltd. (the "Company") announces it decided at a meeting of the Board of Directors, held on August 5, 2016, to revise its consolidated results forecasts for the fiscal year ending December 31, 2016 and the forecasts for dividends, which were announced on February 12, 2016.

1. Revisions to Consolidated Results Forecasts

Six months ended June 30, 2016 (January 1, 2016–June 30, 2016)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Net Income Per Share (Yen)
Previous Forecast (A)	74,300	11,100	11,700	7,600	110.48
Revised Forecast (B)	69,500	11,900	8,300	5,900	85.95
Amount Change (B - A)	(4,800)	800	(3,400)	(1,700)	
Percentage Change (%)	(6.5)	7.2	(29.1)	(22.4)	
(Reference) Actual Result for Six Months Ended June 30, 2015	70,781	11,320	13,086	9,263	133.09

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Fiscal year ending December 31, 2016 (January 1, 2016–December 31, 2016)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Net Income Per Share (Yen)
Previous Forecast (A)	150,000	22,500	23,700	17,000	247.94
Revised Forecast (B)	135,000	21,800	18,600	13,500	197.08
Amount Change (B - A)	(15,000)	(700)	(5,100)	(3,500)	
Percentage Change (%)	(10.0)	(3.1)	(21.5)	(20.6)	
(Reference) Actual Result for Fiscal Year Ended December 31, 2015	143,143	22,961	27,113	18,546	266.98

(1) Reasons for revisions to the consolidated results forecasts for the six months ended June 30, 2016

Net sales for the six months ended June 30, 2016 (January 1, 2016–June 30, 2016) are expected to be ¥69,500 million, 6.5% below the previous forecast announced on February 12, 2016, as a result of the impact of the strong yen and contraction of some sectors of the Consumer and Industrial Products Market, among other factors.

Operating income is expected to be ¥11,900 million, 7.2% above the previous forecast, partly as a result of an increase in sales volume and a decline in raw material costs, despite the negative impact of yen appreciation exceeding expectations.

As a result of the recording of a foreign exchange loss, ordinary income is expected to be ¥8,300 million, 29.1% below the previous forecast, and profit attributable to owners of parent is expected to be ¥5,900 million, 22.4% below the previous forecast.

(2) Reasons for revisions to the consolidated results forecasts for the fiscal year ending December 31, 2016

With regard to the full-year forecasts, because of factors including the impact of the strong yen and contraction of the market for some applications, we have revised downward the full-year forecast for net sales to ¥135,000 million, 10.0% below the previous forecast announced on February 12, 2016.

With regard to profit forecasts, although we expect the increase in sales volume and decline in raw material costs to continue, the negative impact of the strong yen will exceed this, and we have revised downward the full-year forecasts for operating income, ordinary income, and profit attributable to owners of parent by 3.1%, 21.5%, and 20.6%, respectively, from the previous forecasts to ¥21,800 million, ¥18,600 million, and ¥13,500 million, respectively.

The actual exchange rate for the first half was 1 USD = 111.81 JPY, and the second half projections assume an exchange rate of 1 USD = 100 JPY, revised from the previous assumption of 1 USD = 118 JPY.

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2. Revisions to Forecasts for Dividends

	Full Year Dividends (Yen)		
	2nd Quarter-end	Year-end	Total
Previous Forecast (announced on February 12, 2016)	51.00	52.00	103.00
Revised Forecast	44.00	45.00	89.00
Actual Result for Fiscal Year Ending December 31, 2016			
(Reference) Actual Result for Fiscal Year Ended December 31, 2015	52.00	58.00	110.00

Reasons for revisions to the forecasts for dividends

Our basic dividend policy is consistently to distribute an annual ordinary dividend of ¥30 per share as its long-term stable dividend and to pay a special dividend equal to 30% of the consolidated net income divided by the number of outstanding shares. In line with this policy, accompanying the downward revision of the consolidated results forecasts, we have decreased the forecast for the full-year dividend by ¥14 per share (¥7 each for the 2nd quarter-end dividend and year-end dividend).

Accordingly, we have revised the forecasts for dividends to a 2nd quarter-end dividend of ¥44 per share (ordinary dividend of ¥15 and special dividend of ¥29) and a year-end dividend of ¥45 per share (ordinary dividend of ¥15 and special dividend of ¥30), for a full-year dividend of ¥89 per share (ordinary dividend of ¥30 and special dividend of ¥59).

Note: The above forecasts are based on the information currently available. Actual results may differ from expectations owing to various future factors, the main ones of which are as follows:

- Fluctuations in the exchange rates for Japanese yen and other Asian currencies
- Changes in economic conditions and demand trends in our business areas
- Rapid technological innovations, such as new technologies or new products
- Fluctuations in market prices of copper, steel materials, rare earths, and other raw materials

Note, however, that the factors that could affect our results are not limited to the above.

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