

FOR IMMEDIATE RELEASE

Notice of difference between non-consolidated financial results of the fiscal year ended March 31, 2017 and the results of the previous fiscal year

Tokyo, April 27, 2017—Hitachi Maxell, Ltd. (TSE6810) today announced difference between non-consolidated financial results of the fiscal year ended March 31, 2017 and the results of the fiscal year ended March 31, 2016 as follow.

1. Difference between non-consolidated financial results of the fiscal year ended March 31, 2017 and the results of the fiscal year ended March 31, 2016 (April 1, 2016 through March 31, 2017)

	Net Sales	Operating income	Ordinary income	Net Income	Net income per share
	(Million yen)	(Million yen)	(Million yen)	(Million yen)	(yen)
Results of the fiscal year ended March, 2016 (A)	113,314	3,679	3,727	2,578	48.78
Results of the fiscal year ended March, 2017 (B)	100,540	5,404	5,489	3,936	74.50
Variance (C)=(B)-(A)	(12,774)	1,725	1,762	1,358	
% of change (C)/(A)	(11.3)	46.9	47.3	52.7	

2. Reason of difference between non-consolidated financial results of the fiscal year ended March 31, 2017 and the results of the fiscal year ended March 31, 2016.

Although sales of batteries and optical components for automotive market has expanded smoothly, the total net sales during the fiscal year ended March 31, 2017 decreased by 11.3% (12,774 million yen), compared with the results of the previous fiscal year ended March 31, 2016, to 100,540 million yen, mainly by significant sales decrease of projector by influence of Kumamoto earthquake, as well as sales of magnetic tapes and lithium ion batteries for consumer changed inactively.

Operating income increased by 46.9% (1,725 million yen) to 5,404 million yen due to deduction of low-profitable products and an effort toward cost deduction, such as fixed cost, as well as effect of sales expansion of key growth area products. Ordinary income increased by 47.3% (1,762 million yen) to 5,489 million yen, and net income increased by 52.7% (1,358 million yen) to 3,936 million yen.