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**PRESS RELEASE**

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**Announcement Regarding Revision of the Business Results Forecast**

KOITO MANUFACTURING CO., LTD. (the Company) announces that, based on our recent operational trends, it has revised its business results forecast (consolidated and non-consolidated) for the year ending March 31, 2014 released on April 23, 2013 as shown below:

1. Revision of the Business Results Forecast

(1) The Business Results Forecast for the First Half of the Year Ending March 31, 2014 (April 1, 2013–September 30, 2013)

1) Consolidated financial results

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	247,000	13,500	13,500	6,000	37.34
Revised forecast (B)	262,000	16,500	17,000	9,500	59.12
Difference (B-A)	15,000	3,000	3,500	3,500	—
Change (%)	6.1	22.2	25.9	58.3	—
(Ref.) Actual results for year ending March 31, 2013	225,734	17,529	17,260	7,236	45.03

2) Non-consolidated financial results

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	104,000	4,000	10,000	6,000	37.34
Revised forecast (B)	113,000	6,500	13,000	9,000	56.01
Difference (B-A)	9,000	2,500	3,000	3,000	—
Change (%)	8.7	62.5	30.0	50.0	—
(Ref.) Actual results for year ending March 31, 2013	118,187	10,790	15,494	8,150	50.72

## (2) The Full-Year Business Results Forecast for the Year Ending March 31, 2014 (April 1, 2013–March 31, 2014)

## 1) Consolidated financial results

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	533,000	39,000	40,000	20,000	124.46
Revised forecast (B)	548,000	42,000	43,500	23,500	146.24
Difference (B-A)	15,000	3,000	3,500	3,500	—
Change (%)	2.8	7.7	8.8	17.5	—
(Ref.) Actual results for year ending March 31, 2013	472,843	37,668	40,007	16,625	103.46

## 2) Non-consolidated financial results

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously-announced forecast (A)	219,000	11,000	20,000	12,000	74.67
Revised forecast (B)	228,000	13,500	23,000	15,000	93.34
Difference (B-A)	9,000	2,500	3,000	3,000	—
Change (%)	4.1	22.7	15.0	25.0	—
(Ref.) Actual results for year ending March 31, 2013	230,263	17,611	25,130	11,184	69.60

## 2. Reasons for the revision

The recent trends in automotive production show that the production volume has been on the increase worldwide. In Japan, vehicle production decrease caused by declining restoration demand from earthquake effects as well as expiration of the eco-vehicle subsidy policy last year has been recouped as the general economy has gradually been recovering now. Overseas, production has been expanding in North America and such countries with growing markets as China and Thailand. In addition, as the appreciation of the yen has been facing pullback our net sales is likely to be higher than previously announced forecast.

Profits are also expected to be higher than previously announced forecast thanks not only to expected higher revenues but also to new overseas plant production start in the United States, Thailand, Indonesia, etc. along with rationalization measures such as productivity improvements and cost cutting.

For these reasons, we have revised our results forecasts.

(Note) The above projections are based on information available at the time of release of this news. Actual results could differ from projections due to a variety of factors.