



October 25, 2016

**PRESS RELEASE**

KOITO MANUFACTURING CO., LTD.  
 Representative Director: Hiroshi Mihara, President  
 (Stock Code: 7276 First Section, TSE)  
 Inquiries: Atsushi Inoue, Managing Corporate Officer  
 General Affairs Dept.  
 (Tel: +81-3-3443-7111)

**Difference between the Forecast and Actual Business Results  
 for the First Two Quarters of the Year Ending March 31, 2017**

KOITO MANUFACTURING CO., LTD. (“the Company”) announces the difference between the actual business results for the first two quarters of the year ending March 31, 2017 (consolidated and non-consolidated) released today and the forecast released on July 28, 2016.

**1. The Difference between the Forecast and Actual Business Results for the First Two Quarters of the Year ending March 31, 2017(April 1, 2016–March 31, 2017)**

-1. Consolidated result

(¥ millions)

	Net sales	Operating income	Recurring profit	Profit attributable to owners of parent	Net income per share (¥)
Previously Announced forecast (A)	380,000	36,000	36,000	20,000	124.46
Actual Results (B)	383,720	39,748	39,646	22,929	142.69
Difference (B-A)	3,720	3,748	3,646	2,929	—
Change (%)	1.0	10.4	10.1	14.6	—
(Reference) Actual results for the second quarter of fiscal 2016	383,310	32,399	32,882	14,175	88.21

-2. Non-consolidated results

(¥ millions)

	Net sales	Operating income	Recurring profit	Net income	Net income per share (¥)
Previously Announced forecast (A)	137,000	9,000	20,000	14,000	87.12
Actual Results (B)	137,505	12,700	23,017	16,442	102.32
Difference (B-A)	505	3,700	3,017	2,442	—
Change (%)	0.4	41.1	15.1	17.4	—
(Reference) Actual results for the second quarter of fiscal 2016	125,721	8,588	18,936	13,663	85.03

**2. Reasons for the differences**

The Company’s net sales increased compared to the amount of previously announced forecast. This was attributable to newly gained orders and a shift in automobile lamps to LED, amid the overall global situation of automobile production increased mainly in the U.S. and China.

On the earnings front, operating income, recurring profit, and net income increased, mainly led by non-consolidated results, compared to the amount of previously announced forecast. Besides the effect of increase in sales, the increase was due to rationalization of domestic and oversea operation, cost-cutting measures, and enhancement of production efficiency led by plant realignment in Japan.