

Announcement of Revision of Earnings Forecasts for the Second Quarter of the Fiscal Year ending March 31, 2018

Based on recent trends in business performance, Taikisha Ltd. (the "Company") has revised its consolidated and non-consolidated earnings forecasts for the second quarter of the fiscal year ending March 31, 2018 (April 1, 2017 through September 30, 2017), which were announced on May 15, 2017.

1. Revision of the earnings forecasts

(1) Consolidated earnings forecasts for the second quarter of the fiscal year ending September 30, 2017 (April 1, 2017 through September 30, 2017)

	Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A) (Announced on May 15, 2017)	million yen 98,200	million yen 3,600	million yen 4,000	million yen 2,500	yen 72.62
Revised forecast (B)	101,000	3,100	3,500	2,200	64.32
Change in amount (B - A)	2,800	(500)	(500)	(300)	—
Percentage of change (%)	2.9	(13.9)	(12.5)	(12.0)	—
<Reference> Results for the same period of last year	84,210	3,028	3,734	2,664	77.08

(2) Non-consolidated earnings forecasts for the second quarter of the fiscal year ending September 30, 2017 (April 1, 2017 through September 30, 2017)

	Sales	Ordinary income	Profit	Basic earnings per share
Previous forecast (A) (Announced on May 15, 2017)	million yen 49,900	million yen 3,500	million yen 2,500	yen 72.62
Revised forecast (B)	51,800	4,700	3,300	96.47
Change in amount (B - A)	1,900	1,200	800	—
Percentage of change (%)	3.8	34.3	32.0	—
<Reference> Results for the same period of last year	45,889	4,385	3,081	89.14

2. Reasons for the Revision

Regarding non-consolidated earnings forecasts for the second quarter of the fiscal year, sales is expected to increase because the volume of construction was higher than the forecasts at the beginning of the fiscal year. Ordinary income and profit are expected to increase as a result of focusing more on profitability in sales activities and cost reduction.

Regarding consolidated earnings forecasts for the second quarter of the fiscal year, sales is expected to increase because the volume of construction in Japan was higher than the forecasts at the beginning of the fiscal year. Operating income, ordinary income, and profit attributable to owners of parent are expected to decrease because those of foreign subsidiaries are lower than the forecasts at the beginning of the fiscal year.

Regarding earning forecasts for full year of the fiscal year ending March 31, 2018, the "Company" has not revised its consolidated and non-consolidated earnings forecasts from the previous forecasts announced on May 15, 2017.

(Note)

The above-mentioned earnings forecasts are based on information available as of the date of this announcement. Actual results may differ from the forecasts due to various factors.