

## Announcement of Revision of Earnings Forecasts for the Fiscal Year ending March 31, 2016

Based on recent trends in business performance, Taikisha Ltd. (the "Company") has revised its consolidated and non-consolidated earnings forecasts for the fiscal year ending March 31, 2016 (April 1, 2015 through March 31, 2016), which were announced on May 15, 2015.

### 1. Revision of the earnings forecasts

#### (1) Consolidated earnings forecasts for the fiscal year ending March 31, 2016 (April 1, 2015 through March 31, 2016)

|                                                         | Sales                  | Operating income     | Ordinary income       | Profit attributable to owners of parent | Basic earnings per share |
|---------------------------------------------------------|------------------------|----------------------|-----------------------|-----------------------------------------|--------------------------|
| Previous forecast (A)<br>(Announced on May 15, 2015)    | million yen<br>205,000 | million yen<br>9,700 | million yen<br>10,600 | million yen<br>5,700                    | yen<br>161.73            |
| Revised forecast (B)                                    | 212,000                | 11,600               | 12,100                | 6,900                                   | 198.85                   |
| Change in amount (B - A)                                | 7,000                  | 1,900                | 1,500                 | 1,200                                   | —                        |
| Percentage of change (%)                                | 3.4                    | 19.6                 | 14.2                  | 21.1                                    | —                        |
| <Reference><br>Results for the same period of last year | 183,648                | 8,669                | 9,579                 | 6,084                                   | 172.64                   |

#### (2) Non-consolidated earnings forecasts for the fiscal year ending March 31, 2016 (April 1, 2015 through March 31, 2016)

|                                                         | Sales                 | Operating income     | Ordinary income      | Profit               | Basic earnings per share |
|---------------------------------------------------------|-----------------------|----------------------|----------------------|----------------------|--------------------------|
| Previous forecast (A)<br>(Announced on May 15, 2015)    | million yen<br>97,000 | million yen<br>1,800 | million yen<br>5,500 | million yen<br>3,800 | yen<br>107.82            |
| Revised forecast (B)                                    | 106,000               | 4,000                | 7,400                | 5,000                | 144.10                   |
| Change in amount (B - A)                                | 9,000                 | 2,200                | 1,900                | 1,200                | —                        |
| Percentage of change (%)                                | 9.3                   | 122.2                | 34.5                 | 31.6                 | —                        |
| <Reference><br>Results for the same period of last year | 93,297                | 2,510                | 6,224                | 5,114                | 145.10                   |

### 2. Reasons for the Revision

Regarding consolidated earnings forecasts for the fiscal year, sales is expected to higher than the forecasts in the beginning of the fiscal year because the volume of construction is increase in industrial HAFC of Green Technology System Division in Japan. As for operating income, ordinary income, and profit attributable to owners of parent are expected to increase as a result of increasing the sales from industrial HVAC of Green Technology System Division as well as focusing more on profitability in sales activities and cost reduction.

Regarding non-consolidated earnings forecasts for the fiscal year, sales, operating income, ordinary income, and profit have a similar tendency to the consolidated earnings forecasts for the fiscal year.

(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.