

## Announcement of Revision of Earnings Forecasts for the Fiscal Year ending March 31, 2019

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, 2019 (April 1, 2018 through March 31, 2019), which were announced on May 15, 2018.

### 1. Revision of the earnings forecasts

#### (1) Consolidated earnings forecasts for the fiscal year ending March 31, 2019 (April 1, 2018 through March 31, 2019)

	Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A) (Announced on May 15, 2018)	million yen 220,000	million yen 12,300	million yen 13,000	million yen 7,500	yen 219.59
Revised forecast (B)	220,000	12,300	13,000	6,200	181.98
Change in amount (B - A)	—	—	—	(1,300)	—
Percentage of change (%)	—	—	—	(17.3)	—
<Reference> Results for the same period of last year	231,898	12,180	13,082	7,254	212.40

#### (2) Non-consolidated earnings forecasts for the fiscal year ending March 31, 2019 (April 1, 2018 through March 31, 2019)

	Sales	Ordinary income	Profit	Basic earnings per share
Previous forecast (A) (Announced on May 15, 2018)	million yen 120,000	million yen 9,300	million yen 6,200	yen 181.53
Revised forecast (B)	122,000	11,800	5,300	155.57
Change in amount (B - A)	2,000	2,500	(900)	—
Percentage of change (%)	1.7	26.9	(14.5)	—
<Reference> Results for the same period of last year	123,584	12,315	7,899	231.27

### 2. Reasons for the Revision

Regarding non-consolidated earnings forecasts for the fiscal year ending March 31, 2019, sales is expected to increase compared with the forecasts at the beginning of the fiscal year because the volume of construction for the second quarter of the fiscal year was higher than the forecasts at the beginning of the fiscal year. Though ordinary income is expected to increase as a result of focusing more on profitability in sales activities and cost reduction, profit is expected to decrease mainly due to the extraordinary loss which was announced on October 24, 2018.

Regarding consolidated earnings forecasts for the fiscal year ending March 31, 2019, though sales, operating income and ordinary income remain unchanged from the forecasts at the beginning of the fiscal year, profit attributable to owners of parent is expected to decrease mainly due to the extraordinary loss same as non-consolidated earnings forecasts.

There is no change in the forecast of dividends accompanying this revision of earnings forecasts.

#### (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.