



## Notice of difference between Consolidated Financial Results Forecast and Results

May 12, 2017

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Nihon Dempa Kogyo Co., Ltd. today announced the difference between its consolidated financial results forecast which was previously announced on May 12, 2016 and results for the year ended March 2017.

### 1. Differences between Consolidated Financial Results Forecast and Results for the Year Ended March 31, 2017 (April 1, 2016 - March 31, 2017)

	Net sales	Operating income	Income before income tax	Net income for the period	Net income attributable to owners of the parent	Basic earnings per share
	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast (A)	45,000	850	750	650	650	33.12
Result (B)	43,791	727	472	611	611	31.16
Increase/(Decrease) (B-A)	(1,209)	(123)	(278)	(39)	(39)	
Increase/(Decrease) in percentage (%)	(2.7)	(14.5)	(37.1)	(6.0)	(6.0)	
(Reference) The Year Ended March 31, 2016	44,850	410	102	317	317	16.17

### 2. Reason for differences

Net sales were below the forecast because of the following reasons. Demands had declined more than forecast because demands for base station facilities for mobile phones was lower than expected due to transition period to Next-Generation Communication Network, which is 5th Generation, and delay in starts of mass production in 1612- sized TCXOs for smart phone, etc. Profits were also below the forecast because net sales were below the forecast, in addition, increase of exchange loss for fluctuation in exchange rate. The reason that net income for the period is above net income before income tax is that accumulation of deferred tax assets had increased by improvements in results of consolidated affiliates.

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