



Notice Regarding Revision of Consolidated Financial Results and Dividends Payment Forecasts

October 31, 2017

Company Name **Nihon Dempa Kogyo Co., Ltd.**
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Nihon Dempa Kogyo Co., Ltd. today announced revision of consolidated financial results forecasts for the six months ended September 30, 2017 and the year ending March 31, 2018 which were previously announced on May 12, 2017, and also announced revision of dividends payment forecast.

1. Revision of Consolidated Financial Results Forecast

(1) Revision of Consolidated Financial Results Forecast for the Six Months Ended September 30, 2017 (April 1, 2017 - September 30, 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)	24,200	300	250	200	200	10.19
Revised Forecast (B)	22,240	(400)	(410)	(550)	(550)	(28.02)
Increase/(Decrease) (B-A)	(1,960)	(700)	(660)	(750)	(750)	
Increase/(Decrease) in percentage (%)	(8.1)	-	-	-	-	
(Reference) Six Months Ended September 30, 2016	21,626	229	113	72	72	3.71

(2) Revision of Consolidated Financial Results Forecast for the Year Ending March 31, 2018 (April 1, 2017 - March 31, 2018)

	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)	50,000	1,500	1,400	1,100	1,100	56.05
Revised Forecast (B)	46,000	650	600	400	400	20.38
Increase/(Decrease) (B-A)	(4,000)	(850)	(800)	(700)	(700)	
Increase/(Decrease) in percentage (%)	(8.0)	(56.7)	(57.1)	(63.6)	(63.6)	
(Reference) The Year Ended March 31, 2017	43,791	727	472	611	611	31.16

[Reason for differences]

The consolidated financial results forecast for the six months ended September 30, 2017 is anticipated to fall below our previous forecast. This was because sales to mobile markets was unexpectedly weak and did not recover in the second quarter.

Regarding the consolidated financial results forecast for the year ending March 31, 2018, we have revised as above after carefully examining the forecast of the consolidated financial results for the six months ended September 30, 2017.

2. Revision of Dividends Payment Forecast

(1) Contents of Dividends Payment Forecast

	Annual dividends per share		
	Second quarter-end	Fiscal year-end	Total
Previous Forecast announced on May 12, 2017	Yen 10.00	Yen 10.00	Yen 20.00
Revised Forecast	10.00	undecided	undecided
The year ending March 31, 2018 (Result)			
The year ended March 31, 2017 (Result)	10.00	10.00	20.00

(2) Reason

NDK regards returning profit to shareholders as a management priority and aims to maintain stable dividend payments while taking into account earnings, financial position, and other factors.

Regarding dividends payment forecast for fiscal year-end, we were planning to pay 10 yen per share. However, we have decided not to finalize the actual amount after facing the situation of downward revision of the forecast. We will announce our final dividends payment later based on the progress of the results of second half of the fiscal year.

Regarding dividends of second quarter-end as of September 30, 2017, we are planning to pay 10 yen per share as initially announced.

Notes:

The above forecasts on our future performance are based on the information currently available and certain assumptions we consider reasonable. Due to unforeseen circumstances, actual results may differ materially from such estimates.

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