



August 3, 2017

To Whom It May Concern

Name of Company: Arisawa Mfg. Co., Ltd.  
 Representative: President and Chief Executive Officer: Yuta Arisawa  
 (Code No.: 5208 Tokyo Stock Exchange, 1<sup>st</sup> Section)  
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### Notice of Adjustment of Forecast of Business Results

An adjustment was carried out for the second quarter (accumulated) of the fiscal year and the full-year forecast of business results for the fiscal year ending March 31, 2018 (consolidated), which was published on May 9, 2017, and we hereby inform you as follows.

#### 1. Adjustment of Forecast of Business Results

Adjustment of forecasted figures of consolidated business results for the second quarter (accumulated) of the fiscal year ending March 31, 2018 (from April 1, 2017 to September 30, 2017)

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Profit attributable to owners of the parent (million yen)	Net income per share (yen)
Previously announced forecast (A)	18,300	1,000	1,400	950	26.63
This forecast adjustment (B)	18,600	1,350	1,800	1,300	36.34
Increase or decrease (B-A)	300	350	400	350	
Increase or decrease ratio (%)	1.6	35.0	28.6	36.8	
(Reference) Results of the previous second quarter (Fiscal Year Ended March 31, 2017)	16,984	539	689	533	14.99

Adjustment of forecasted figures of consolidated business results for the full-year of the fiscal year ending March 31, 2018 (from April 1, 2017 to March 31, 2018)

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Profit attributable to owners of the parent (million yen)	Net income per share (yen)
Previously announced forecast (A)	37,600	2,300	3,150	2,300	64.47
This forecast adjustment (B)	37,900	2,650	3,550	2,650	74.09
Increase or decrease (B-A)	300	350	400	350	
Increase or decrease ratio (%)	0.8	15.2	12.7	15.2	
(Reference) Results of the previous year (Fiscal Year Ended March 31, 2017)	34,451	1,790	2,690	2,072	58.20

## 2. Reasons for Adjustment

With regard to the business results of the second quarter and full-year of the fiscal year ending March 31, 2018, we expect net sales, operating income, ordinary income and profit attributable of the parent will generally improve from the previous forecast as the stagnant demand for electronic materials for use primarily in multifunctional mobile terminals and efforts to improve the profitability of industrial application structural materials.

(Note) The above forecast of business results are based on information obtained by the Company and certain assumptions determined to be reasonable, although actual results may significantly vary depending on various factors in the future.