



July 14, 2016

To whom it may concern:

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Announcement Concerning Revisions to Projections for Consolidated Financial Results for the First Six Months and Full-Year FY2016

NOK Corporation hereby announces that, in light of its recent operating performance, it has revised its financial projections announced on May 12, 2016 as below.

● Revisions to financial projections

Revisions to projections for consolidated financial results for the first six-month period of FY2016 (April 1, 2016 to September 30, 2016)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced projection (A)	357,000	18,500	22,000	14,000	81.04
Revised projection (B)	330,200	10,800	10,000	5,000	29.00
Change (B-A)	(26,800)	(7,700)	(12,000)	(9,000)	
Rate of change (%)	(7.5)	(41.6)	(54.5)	(64.3)	
(Reference) Results of first six-month period of FY2015	383,590	29,317	34,325	23,569	136.27

Revisions to projections for consolidated financial results for FY2016 (April 1, 2016 to March 31, 2017)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced projection (A)	710,000	44,000	51,000	32,000	185.24
Revised projection (B)	664,600	35,000	37,500	22,500	130.50
Change (B-A)	(45,400)	(9,000)	(13,500)	(9,500)	
Rate of change (%)	(6.4)	(20.5)	(26.5)	(29.7)	
(Reference) Results of FY2015	746,147	48,258	53,727	30,053	173.97

Reasons for the revision

Both sales and operating income for the first six-month period are expected to decrease in the electronic device product business due to a decline in demand for smartphones as well as the impact of exchange rate fluctuations.

Ordinary income and profit attributable to owners of parent are also revised since they are expected to decline due to foreign exchange losses as well as a decrease in sales.

Financial projections for 2Q and onward are based on an exchange rate of 100 yen to the dollar (the exchange rate assumed at the beginning of the fiscal year was 110 yen to the dollar).

*Forward-looking statements on business results projections that are stated in this disclosure are based on information currently available to NOK Corporation and certain assumptions that NOK Corporation deems reasonable, and are not meant to promise the achievement of such projections. Furthermore, actual financial results may differ significantly due to various factors.