



July 14, 2017

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 FY2017

NOK Corporation hereby announces that, in light of its recent operating performance, it has revised its financial projections announced on May 11, 2017 as below.

### ● Revisions to financial projections

#### Revisions to projections for consolidated financial results for the first six-month period of FY2017 (April 1, 2017 to September 30, 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)	343,000	15,500	18,000	10,000	57.96
Revised projection (B)	354,800	20,000	24,000	14,000	81.07
Change (B-A)	11,800	4,500	6,000	4,000	
Rate of change (%)	3.4	29.0	33.3	40.0	
(Reference) Results of first six-month period of FY2016	335,015	11,326	9,647	4,694	27.22

#### Revisions to projections for consolidated financial results for FY2017 (April 1, 2017 to March 31, 2018)

	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)	705,000	40,000	46,000	28,000	162.28
Revised projection (B)	716,800	44,500	52,000	32,000	185.29
Change (B-A)	11,800	4,500	6,000	4,000	
Rate of change (%)	1.7	11.3	13.0	14.3	
(Reference) Results of FY2016	713,138	39,776	45,709	27,328	158.39

**Reasons for the revision**

Ordinary income is expected to increase due to an increase in operating income following an increase in sales, as well as to a rise in equity in earnings of affiliates, etc.

Financial projections for the first six months and full-year FY2017 are revised since profit attributable to owners of parent is also expected to increase following the increase in ordinary income.

\*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.