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To whom it may concern

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## Announcement Concerning Revisions to Projections for Consolidated Financial Results for the First Six Months of FY2019 and the Full FY2019

NOK Corporation hereby announces that, in light of its recent operating performance, it has revised its financial projections announced on August 1, 2019 as below.

### ● Revisions to financial projections

#### Revisions to projections for consolidated financial results for the first six months of FY2019 (April 1, 2019 to September 30, 2019)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previously announced projection (A)	Million yen 301,400	Million yen 1,500	Million yen 2,900	Million yen (800)	Yen (4.63)
Revised projection (B)	308,100	2,100	3,900	1,200	6.94
Change (B-A)	6,700	600	1,000	2,000	
Rate of change (%)	2.2	40.0	34.5	-	
(Reference) Results for the first six months of FY2018	342,029	14,040	18,036	9,650	55.79

#### Revisions to projections for consolidated financial results for FY2019 (April 1, 2019 to March 31, 2020)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previously announced projection (A)	Million yen 625,000	Million yen 20,500	Million yen 25,500	Million yen 13,500	Yen 78.05
Revised projection (B)	619,600	9,500	14,000	3,000	17.34
Change (B-A)	(5,400)	(11,000)	(11,500)	(10,500)	
Rate of change (%)	(0.9)	(53.7)	(45.1)	(77.8)	
(Reference) Results of FY2018	669,482	23,140	31,135	3,419	19.77

**Reasons for the revision**

With regard to the consolidated financial projections for the first six months of the fiscal year ending March 31, 2020, the forecasts for both net sales and operating income have not changed significantly from the previous projections (announced on August 1). However, the forecast for ordinary income has increased due to subsidy income, etc., despite a decrease owing to foreign exchange effects. Furthermore, due to the increase in ordinary income, among other factors, the forecast for profit attributable to owners of parent has also increased.

Looking at the consolidated financial projections for the full fiscal year ending March 31, 2020, the forecast for operating income has dropped to 9.5 billion yen due to changes in the product mix and increases in personnel costs and expenses, among others, although the projected sales amounts of the seal business and the electronic product business have not changed substantially. Ordinary income is expected to be 14.0 billion yen due to the drop in operating income, among other factors, and profit attributable to owners of parent is expected to end at 3.0 billion yen after accounting for valuation allowances for loss carried forward at some of the consolidated subsidiaries.

\*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.