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Notice Concerning Amendments to the Forecasts for FY2015

Based on recent business performance, Hanwa Co., Ltd. (“Hanwa”) hereby announces the following amendments to the forecasts of consolidated financial results for FY2015 (April 1, 2015 through March 31, 2016), previously announced on February 10, 2016, as follows:

1. Amendments to the Forecasts of Consolidated Financial Results for FY2015 (April 1, 2015 through March 31, 2016). (Millions of yen)

	Consolidated net sales	Consolidated operating income	Consolidated ordinary income	Net income attributable to owners of the parent	Consolidated net income per share (yen)
Previous forecasts (A)	1,650,000	20,000	18,000	12,000	57.91
New forecasts (B)	1,511,000	18,000	15,000	25,000	120.65
Amount changed (B - A)	-139,000	-2,000	-3,000	+13,000	-
% of change	-8.4	-10.0	-16.7	+108.3	-
(Reference) Actual results for FY2014	1,737,397	19,107	14,264	9,086	43.85

2. Reasons for the Amendments

Consolidated net sales, operating income and ordinary income are expected to be lower than previously announced forecast mainly due to a sharp downfall of commodity prices including petroleum and steel products.

However, net income attributable to owners of the parent company is expected to exceed the previously announced forecast due to extraordinary income from the sale of fixed assets and reduction of income taxes (ref. “Notice Concerning Transfer of Fixed Assets, Extraordinary Income and Extraordinary Loss” dated February 23, 2016), although additional loss on revaluation of investment securities has been posted at the end of the fiscal year.

(Note)

The above forecasts reflect assumptions and prospects based on the information currently available. They are subject to a number of risks and uncertainties that could cause actual results to differ materially from this information.

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