



April 26, 2019

To whom it may concern

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Notice of Revisions in the Forecasts for Consolidated Performance

In view of recent trends in performance, by the board of directors on April 26, 2019, CKD Corporation (the Company) decided the revisions in the forecasts, which were announced on February 14, 2019, for consolidated performance through the full fiscal year ending March 31, 2019. Therefore, the Company announces as follows:

1. Revisions in the Forecasts of Performance

Revisions in the forecasts of consolidated performance through the full fiscal year ending March 31, 2019
(April 1, 2018 to March 31, 2019)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
Previous forecast (A) (Announced on February 14, 2019)	Million yen 115,000	Million yen 4,300	Million yen 4,300	Million yen 2,900	Yen 46.84
Revised forecast (B)	115,600	5,400	5,400	4,600	74.29
Change (B –A)	600	1,100	1,100	1,700	—
Percentage change	0.5	25.6	25.6	58.6	—
For reference: Previous performance (Through the full fiscal year ending March 31, 2018)	115,700	12,472	12,469	9,142	147.65

2. Reasons for the Revisions

Compared to the previously announced forecasts, the profitability is improving, and operating income and ordinary income of the Company are expected to be above the previously announced forecasts.

Also, net income attributable to owners of the parent company is expected to be above the previously announced forecasts, for the gain on sale of investment securities announced on April 9, 2019, and other factors.

For these reasons, the Company revised the forecasts on consolidated performance through the full fiscal year.

Note: The above data were prepared based on information available as of the date of this notice. Actual performance going forward may differ from these forecasts due to a range of factors.