



October 28, 2016

To whom it may concern

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 Company Code 7988 (1st Section TSE)
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Notice of Revision to the Consolidated Business Results Forecast for FY2016

Based on recent business developments, Nifco Inc. (the "Company") would like to announce revisions made to the financial and dividend forecasts for the fiscal year ending March 2016 which were previously announced on May 12th 2016, as indicated below.

1. Revised to Financial Forecast

(1) Revision to the forecast for consolidated business results for FY2016 at the end of March 2017

(Units: 1 million yen, %, 1 yen/share)

	Revenue	Operating Profit	Recurring Profit	Net Profit for the period	Net Profit per Share
Previous forecast (A) (Announced May 12th 2016)	250,000	27,600	26,500	16,500	325.42
Revised forecast	250,000	28,000	26,000	17,000	335.20
Difference (B - A)	0	400	▲500	500	—
Rate of change	0.0%	1.4%	▲1.9%	3.0%	—
(Ref.) Results for the same period of previous fiscal year (at Mar 2016)	265,683	27,574	26,374	17,742	346.49

(2) Reasons for the differences between the previous forecasts and the actual results

We expect business performance to be strong in Europe, China and Asia due to the conversion affects of the strong yen. There will be a slight negative effect on profits due to the effect of exchange rate losses, however we will continue to improve manufacturing efficiency and reduce costs. For these reasons we have revised the forecast for the full business year for FY2016.

NB. The above forecasts have been formulated on the basis of available information as of the date of this release but the actual results of the Company may differ from these due to various future factors.