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Notice of Revisions to the Consolidated Forecast for the FY2018

Apaman Co., Ltd. has revised the overview of consolidated forecast for the fiscal year ended September 30, 2018 (FY2018), which was announced on January 11, 2018.

1. Revisions to the Consolidated Forecast for the full year of FY2018

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Profit per share
Previous forecast (A)	JPY mil. 40,500	JPY mil. 2,600	JPY mil. 2,100	JPY mil. 800	JPY 44.94
Revised forecast (B)	41,600	1,600	800	(1,100)	-
Change (B-A)	1,100	(1,000)	(1,300)	(1,900)	
Change (%)	2.7	(38.5)	(61.9)	-	
(Reference) Results for the full year of FY2017	40,262	2,556	2,017	1,300	76.83

2. Reason for Revisions to the Consolidated Forecast

Net sales are expected to be ¥ 41,600 million, an increase of ¥ 1,100 million due to an increase in sales of PLEAST SERVICE CO., LTD. (from July 2018 to September 2018). This was announced on May 18, 2018 by "Notice on Acquisition of Shares of Presto Service Co., Ltd. by the consolidated subsidiary of the Company (conversion to second-generation subsidiary company)".

Operating income is projected to decrease by 1,000 million yen to 1,600 million yen.

The main reason is that we did not realize the sale of trading securities, which we had anticipated in the Sharing economy business, in addition to the previous investment to expand the Sharing economy business and Platform business.

Ordinary income is expected to decrease by 1,300 million yen to 800 million yen. This is attributable to the aforementioned factors and an increase in equity-method acquisition loss.

Profit attributable to owners of parent is expected to decrease by 1,900 million yen to 1,100 million yen. In addition to the decline in ordinary profit, an impairment loss of approximately 200 million due to the decline in profitability of assets of other business was anticipated, a decrease due to the fact that the sale of investment securities was not realized considering the status of the consolidated subsidiaries' results, careful review of the future tax effect schedule resulted in the occurrence of income tax adjustments of approximately 200 million yen due to the reversal of deferred tax assets.

(Note) The forecast contained herein is based on information available as of the date of this announcement, and the actual results may differ materially from forecasts due to various factors.