

May 15, 2018

Press Release

Company name: Laox Co., Ltd.

Representative: President and Representative Director

Yiwen Luo

(Code number: 8202 TSE2)

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Notice of Revision of the Results Forecast for the Full-Year

Based on our recent business results, we revised the consolidated result forecast for FY2018 (from January 1, 2018 to December 31, 2018) announced on February 14, 2018 as follows.

1. Revision of the results forecast for FY2018 (from January 1, 2018 to December 31, 2018)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
	million yen	million yen	million yen	million yen	yen
Forecasts previously announced (A)	90,000	1,000	1,000	_	_
Actuals (B)	120,000	1,000	1,000	_	_
Change (B-A)	30,000	0	0	_	_
Rate of change (%)	33.3	0	0	_	_
(Reference) actuals for the previous fiscal year (Fiscal year ended December 31, 2017)	64,291	138	48	104	1.63

2. Reason of the Revision

As announced on April 27, 2018, we made Shady Co., Ltd. a subsidiary and incorporated its business plan for FY 2018 into our own. Considering the effects of the acquisition on our business segments, we have decided to revise the results forecast for 2018. In respect of revising the results forecast for the second and third years in the ongoing third medium-term management plan, we are currently examining relevant factors such as synergy effects expected from the acquisition, and the revision of the forecast will be notified as soon as it is finalized.

(Note) Results forecast desribed above is based on information available as of the date this notice is published. Actual results may differ due to a variety of factors.

End.