

February 7, 2018

Company Name: Iwatani Corporation

Name and Title of Representative: Mitsuhiro Tanimoto, President

(Code number: 8088 First Section of Tokyo Stock Exchange and
Nagoya Stock Exchange)

Notice of Revision to Consolidated Results and Dividends Forecast for Fiscal Year Ending March 31, 2018

Iwatani Corporation announced it has revised its consolidated results and dividends forecast for fiscal year ending March 31, 2018 announced on May 12, 2017. The details are as follows.

1. Revision to Consolidated Results Forecast

Fiscal Year Ending March 31, 2018 (For the period from April 1, 2017 to March 31, 2018)

	Net sales	Operating income	Ordinary income	Profit (loss) attributable to owners of parent	Net income per share
	million yen	million yen	million yen	million yen	yen
Previous forecast (A)	685,000	25,100	26,100	15,900	323.09
Revised forecast (B)	665,000	26,500	28,500	17,000	345.46
Change (B-A)	(20,000)	1,400	2,400	1,100	—
Change (%)	(2.9)	5.6	9.2	6.9	—
(Reference) Previous year results (FY ended March 31, 2017)	588,045	25,038	26,834	16,546	336.21

(Notes) On October 1, 2017, the company carried out a share consolidation at a ratio of one share for five shares of the Company's common stock. Accordingly, "Net income per share" has been recalculated on the assumption that the share consolidation took place at the beginning of the previous fiscal year.

2. Revision to Dividends Forecast

	Dividend per share	
	Year-end	Annual
	yen	yen
Previous forecast	40.00	40.00
Revised forecast	55.00	55.00
Previous fiscal year payments (FY ended March 31, 2017)	8.00	8.00

(Notes) On October 1, 2017, the company carried out a share consolidation at a ratio of one share for five shares of the Company's common stock. Accordingly, figures for year-end dividends per share for fiscal year ending March 31, 2018(forecast) are amounts that taken into account the consolidation of shares.

(Notes) This document is based on information available to the Company at the time of announcement and reasonable assumptions. Actual results may differ materially from these statements due to a number of factors.