

Company: Casio Computer Co., Ltd.
 Representative: Kazuhiro Kashio
 President and COO
 Stock code: 6952 (TSE First Section)

Casio Announces Differences between Forecasts and Actual Results for First Half of Fiscal 2017 and Revisions to Full-Year Forecasts for Fiscal 2017

TOKYO, November 2, 2016 — Casio Computer Co., Ltd., today announced the differences between the consolidated financial results forecasts for the first half of fiscal 2017 published on August 2, 2016 and the actual first-half results that were announced today. Brief details are presented as follows.

Moreover, in light of recent circumstances and other factors, the Company announced revisions to the full-year forecasts for fiscal 2017 published on May 11, 2016.

1. Differences between consolidated financial results forecasts for first half of fiscal 2017 and actual results (April 1, 2016 to September 30, 2016)

(Unit: millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share (Yen)
Announced forecast (A)	170,000	20,000	16,500	11,500	44.86
Actual results (B)	156,700	13,480	8,227	6,387	24.92
Amount of change (B-A)	-13,300	-6,520	-8,273	-5,113	
Percentage change (%)	-7.8	-32.6	-50.1	-44.5	
Reference: Actual results for first half of fiscal 2016	173,994	21,633	21,743	15,413	58.98

2. Revision of full-year consolidated financial results forecasts for fiscal 2017 (April 1, 2016 to March 31, 2017)

(Unit: millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Basic earnings per share (Yen)
Previous forecast (A)	370,000	48,000	46,000	33,000	128.74
Current revised forecast (B)	330,000	30,500	25,500	18,000	70.22
Amount of change (B-A)	-40,000	-17,500	-20,500	-15,000	
Percentage change (%)	-10.8	-36.5	-44.6	-45.5	
Reference: Actual results for fiscal 2016	352,258	42,169	41,069	31,194	119.72

3. Reasons for differences and revision of forecasts

(First half)

Due to the impact of the sharp appreciation in the value of the yen and adjustments to production and sales accompanying the implementation of structural reform of the Systems Equipment segment, both net sales and operating income fell short of the previous forecasts.

In addition, the yen continued to appreciate in value during the second quarter, and Casio recorded currency exchange losses. As a result, ordinary income and profit attributable to owners of parent also fell short of the previous forecasts.

(Full year)

Due to forecasts of continued appreciation in the value of the yen and the impact from structural reform of the Systems Equipment business, while also considering the financial results for the first half of the current fiscal year, Casio has become likely that net sales, operating income, ordinary income and profit attributable to owners of parent will all fall short of the initial forecasts.

Casio will record declines in sales and profit for the current fiscal year due to temporary factors. Going forward, however, the Company will continue to solidify its strong profitability, driven by the product planning skills and unique technical strengths it has fostered by “creating something from nothing,” thereby paving the way for significant growth in the future.

Note about financial results forecasts

Though the financial results forecasts provided here are based on information available at the present time, they still reflect a large number of uncertainties. Accordingly, please be advised that actual results may differ from these forecasts, owing to changes in business conditions and other factors.