



May 2, 2017

To Whom It May Concern

## MARUBUN CORPORATION

Representative Shoji Mizuno, CEO and Representative Director  
(Securities code: 7537 TSE, 1st section)  
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### Notice of Revision to Forecasts of Financial Results

The Marubun Corporation (the Company) hereby announces that it has revised its consolidated financial forecasts for the fiscal year ending March 31, 2017, which were announced on October 25, 2016.

Revision to the FY2016 consolidated financial results forecast (April 1, 2016 to March 31, 2017)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income Per Share
Previous Financial Forecast (A)	270,000	1,900	2,000	900	34.44
Revised Forecast (B)	270,500	2,800	2,600	1,600	61.22
Amount of Change (B-A)	500	900	600	700	-
Change (%)	0.2%	47.4%	30.0%	77.8%	-
Results for the year ended March 31, 2016	279,571	3,212	3,321	1,810	69.26

#### Reasons for the revisions of financial results forecasts

While net sales are expected to largely in line with the previous forecast, gross profit should increase because the ratio of profitable products such as semiconductors for automobiles and industrial equipment increased and the yen weakened more than expected. Also, give the effects of the efforts to reduce selling, general and administrative expenses, including personal expenses and sales activities costs, all of operating income, ordinary income and profit attributable to owners of parent are expected to exceed the previous forecasts. Accordingly, they have been revised as described above.

#### Note:

The forecast values as described above were judged and calculated by us based on the available information to date. Please be aware that our actual business performance may have different results depending on a variety of factors.