

FOR IMMEDIATE RELEASE

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Notice of Revisions to Earnings Forecast

Daifuku Co., Ltd. has revised its interim and full-year earnings forecasts for the fiscal year ending March 31, 2020, which were announced on May 10, 2019, based on recent performance trends. Details are as follows:

1. Revisions to earnings forecasts

Revisions to the interim earnings forecast for the fiscal year ending March 31, 2020
 (April 1, 2019 - September 30, 2019)

	Net sales	Operating income	Ordinary income	Net income attributable to shareholders of the parent company	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	230,000	23,000	23,400	16,300	129.58
Current forecast (B)	210,000	16,000	16,200	12,000	95.37
Change (B – A)	-20,000	-7,000	-7,200	-4,300	—
Rate of change (%)	-8.7%	-30.4%	-30.8%	-26.4%	—
Reference: Interim results for fiscal year ended March 31, 2019	210,713	23,114	23,757	21,799	173.31

Revisions to the full-year earnings forecast for the fiscal year ending March 31, 2020

(April 1, 2019 - March 31, 2020)

	Net sales	Operating income	Ordinary income	Net income attributable to shareholders of the parent company	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	480,000	52,800	53,500	38,200	303.67
Current forecast (B)	460,000	46,000	46,500	33,500	266.24
Change (B – A)	-20,000	-6,800	-7,000	-4,700	—
Rate of change (%)	-4.2%	-12.9%	-13.1%	-12.3%	—
Reference: Results for fiscal year ended March 31, 2019	459,486	54,681	55,842	39,567	314.54

Reasons

Sales of systems for the electronics sector including semiconductors and flat-panel displays (FPDs) account for about 40% of the net sales of the Daifuku Group. Profits during the first half of the fiscal year ending March 2020 reflect an increase in projects amid the increasingly severe operating environment surrounding the semiconductor and FPD sectors, additional costs for systems for the same sectors, and other factors. Meanwhile, systems for manufacturers, distributors, and automakers have been favorable. Daifuku will maintain a sustained growth track based on the comprehensive strength of the Group.

*Disclaimer

The above forecast values are our projections based on information available at the time of this release and contain various uncertainties. Actual results may differ materially from forecast values due to factors such as changes in the business performance of the Company.

Daifuku also revised its interim orders forecast of 280,000 million yen, which was announced on May 10, 2019, to 240,000 million yen, down 14.3%, and full-year orders forecast of 530,000 million yen to 510,000 million yen, down 3.8%, for the fiscal year ending March 31, 2020.

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