April 25, 2016

Revision of Business and Dividend Forecasts for the Fiscal Year Ended March 2016

Based on its recent business performance, ACOM CO., LTD. ("ACOM") announces to revise its earnings and year-end dividend forecasts for the Fiscal Year ended March 2016 (From April 1, 2015 to March 31, 2016), previously released on May 8, 2015.

1. Revision of the Earnings Forecasts for the Fiscal Year Ended March 2016
(From April 1, 2015 to March 31, 2016)

(1) Consolidated (Millions of yen, %)

	Operating Revenue	Operating Income	Ordinary Income	Profit Attributable to Owners of Parent	Basic Earnings per Share (yen)
Previous Forecast (A)	230,000	57,600	57,800	51,000	32.55
Revised Forecast (B)	237,600	15,500	16,200	14,500	9.26
Difference (B - A)	7,600	(42,100)	(41,600)	(36,500)	
Percentage Change (%)	3.3	(73.1)	(72.0)	(71.6)	
(Reference) FY March 2015 Results	219,289	14,073	14,747	12,864	8.21

(2) Non-consolidated (Millions of yen, %)

	Operating Revenue	Operating Income	Ordinary Income	Profit	Basic Earnings per Share (yen)
Previous Forecast (A)	171,500	45,100	46,300	46,100	29.43
Revised Forecast (B)	175,300	1,000	5,100	9,800	6.26
Difference (B - A)	3,800	(44,100)	(41,200)	(36,300)	
Percentage Change (%)	2.2	(97.8)	(89.0)	(78.7)	
(Reference) FY March 2015 Results	163,644	1,132	4,161	9,316	5.95

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2. Reasons for the Revision

(1) Consolidated Earnings Forecast

Operating revenue is expected to be 237.6 billion yen (7.6 billion yen above the previous forecast). In addition to favorable impact caused by weak yen for overseas business, ACOM's interest on operating loans and other operating revenue outperformed the forecast. Operating expenses is expected to be 222.1 billion yen (49.7 billion yen above the previous forecast). Although there was an unfavorable impact caused by weak yen for overseas business, financial expenses, provision for bad debts and other operating expenses fell below the forecast. However, 56.6 billion yen (14.7 billion yen in third quarter and 41.9 billion yen in fourth quarter) was added to provision for loss on interest repayment based on the fact that requests for interest repayment have surpassed the initial forecasts.

Owing to factors mentioned above, we expect operating income of 15.5 billion yen (down by 42.1 billion yen from the previous forecast), ordinary income of 16.2 billion yen (down by 41.6 billion yen from the previous forecast), and profit attributable to owners of parent of 14.5 billion yen (down by 36.5 billion yen from the previous forecast).

(2) Non-consolidated Earnings Forecast

Operating revenue is expected to be 175.3 billion yen (3.8 billion yen above the previous forecast), for ACOM's interest on operating loans and other operating revenue outperformed the forecast. Operating expenses is expected to be 174.3 billion yen (47.9 billion yen above the previous forecast). While financial expenses, provision for bad debts and other operating expenses fell below the forecast, 56.6 billion yen (14.7 billion yen in third quarter and 41.9 billion yen in fourth quarter) was added to provision for loss on interest repayment based on the fact that requests for interest repayment have surpassed the initial forecasts.

Owing to factors mentioned above, we expect operating income of 1.0 billion yen (down by 44.1 billion yen from the previous forecast), ordinary income of 5.1 billion yen (down by 41.2 billion yen from the previous forecast), and profit of 9.8 billion yen (down by 36.3 billion yen from the previous forecast).

The balance of provision for loss on interest repayment at the end of the fiscal year ended March 2016 is expected to be 90.0 billion yen.

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3. Revision of Year-end Dividend Forecast for the Fiscal Year Ended March 2016

(1) Details of the Revision

	Annual Dividend per Share (Yen)		
Record Date	Second Quarter	Year-end	Total
Previous Forecast	0.00	Undecided	Undecided
Revised Forecast	–	0.00	0.00
FY March 2016 Results	0.00		
FY March 2015 Results	0.00	0.00	0.00

(2) Reasons for the Revision

With regard to dividend policy, it is our basic policy to attempt continuous profit distribution and enhance retained earnings, considering the business environment and our own business performance. However, ACOM truly regrets to announce revision of year-end dividend, which was undecided, to 0.00 yen after conducting comprehensive consideration of factors such as its recent business performance.

*The above-mentioned earnings forecasts have been made based on information available on the date of this release. The final financial results may vary according to various factors.

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