To whom it may concern:

September 13, 2017

Company name: Inabata & Co., Ltd.
Representative: Katsutaro Inabata, Director, President
(Stock code: 8098, First Section of the Tokyo Stock Exchange)
Inquiries: Nobukazu Kuboi, Executive Officer,
General Manager, Financial Management Office
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Notification of Changes in Specified Subsidiaries

Inabata & Co., Ltd. (the "Company") hereby provides notice that there has been a change in its specified subsidiaries as outlined below.

1. Reasons for the change in specified subsidiaries

Up to now, IK PLASTIC COMPOUND MEXICO, S.A. de C.V. has been a non-consolidated subsidiary. However, after taking into consideration said subsidiary's quantitative impact on the Group, the Company has determined to now make said subsidiary a consolidated subsidiary.

As said subsidiary's capital is equivalent to 10% or more of the Company's capital, it qualifies as a specified subsidiary of the Company.

2. Profile of specified subsidiary

(1)	Name	IK PLASTIC COMPOUND MEXICO, S.A. de C.V.
(2)	Location	MINA DE GUADALUPE NO.462 PARQUE INDUSTRIAL SANTA FE IV PUERTO INTERIOR, C.P.36275 SILAO GUANAJUATO, MEXICO
(3)	Name and title of representative	Kazuhiro Yamamoto, GENERAL DIRECTOR
(4)	Business	Manufacturing and sales of plastic compound
(5)	Capital stock	171 million MXN
(6)	Date of establishment	November 14, 2012
(7)	Principal shareholders and percentages of total shares outstanding	INABATA AMERICA CORPORATION: 100% (The company is a wholly-owned subsidiary of the Company)

(8) Relationship with the Company	Capital relationship	The Company indirectly holds 100% of the concerned company's shares.
	Personnel relationship	Five of the Company's employees serve concurrently as officers at the concerned company.
	Business relationship	The Company sells products to the concerned company. Also, the Company has provided financial guarantees for the concerned company's borrowings from financial institutions.

(9) Operating result and financial position of the concerned company for the last three years

Fiscal year-end	Year ended December 2014	Year ended December 2015	Year ended December 2016
Net assets	22.8 million MXN	6.5 million MXN	1.0 million MXN
Total assets	171.0 million MXN	243.5 million MXN	423.5 million MXN
Net sales	5.6 million MXN	76.2 million MXN	233.6 million MXN
Operating profit	(32.2) million MXN	(19.0) million MXN	(18.5) million MXN
Profit	(50.7) million MXN	(46.2) million MXN	(57.5) million MXN

(For reference) Exchange rate 1MXN=¥6.16 (As of September 1, 2017)

3. Date of change

September 13, 2017

4. Future schedule

The impact of this change in specified subsidiaries on the current year's consolidated performance is expected to be minor.

Said subsidiary is included in the scope of consolidation in the "Summary of Consolidated Financial Results for the Three Months Ended June 30, 2017 (Based on Japanese GAAP)" announced today.