



November 10, 2017

Company name: Kansai Paint Co., Ltd.
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Notice Concerning Revision of Financial Forecast

Kansai Paint Co., Ltd. has decided to revise its consolidated financial forecast for the FY 2017 ending March 31, 2018, announced on May 12, 2017, considering recent business performance.

1. Revision of Consolidated Financial Forecast for FY2017 (April 1, 2017 – March 31, 2018)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	405,000	43,000	49,000	30,000	116.58
Revised forecast (B)	400,000	39,000	43,500	26,000	101.05
Difference (B-A)	(5,000)	(4,000)	(5,500)	(4,000)	-
Percentage change (%)	(1.2)	(9.3)	(11.2)	(13.3)	-
(Reference) Actual results for the previous FY2016(ended March 31, 2017)	330,235	35,310	40,025	24,168	93.16

2. Reasons for the Revision

Regarding the consolidated financial forecast for the full year ending March 2018, due to the fact that economic recovery in South Africa and neighboring countries is delayed from the initial forecast and one-time expenses are expected to be occurred, sales and income are expected to be lower than the previous forecast.

NOTE) The above results forecast reflects judgments and assumptions that are based on information available as of the date of this announcement. For any of number of reasons, actual results might differ materially from these forecasts.