

October 31, 2016

To whom it may concern,

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### Announcement on Revisions to Financial Forecasts

Nabtesco Corporation (hereinafter, “the Company”) hereby announces that it has revised the full-year financial forecast (consolidated) announced on February 12, 2016 based on recent developments in its business performance. The details are as follows:

#### 1. Revision to financial forecast

(1) Revision to the full-year forecast for consolidated FY 2016 (January 1, 2016 to December 31, 2016)

(Million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to parent company shareholders	Net income per share (Yen)
Previously announced forecast (A) (Announced on February 12, 2016)	250,000	25,500	27,000	18,900	153.04
Revised forecast (B)	245,000	22,300	21,900	16,000	129.54
Change (B-A)	(5,000)	(3,200)	(5,100)	(2,900)	-
Rate of change (%)	(2.0)	(12.5)	(18.9)	(15.3)	-

(2) Reason for the revision

The Company’s sales have fallen due to the currency fluctuation.

The performance of Precision reduction gears have fallen due to the delay to sales expansion target of new products, and Marine vessel equipment got worse due to the deterioration of the shipping and shipbuilding market besides tenders of Chinese high speed rail project has been postponed. Moreover, prior investments for North American market in Automatic door have been burdened than initial guidance level, although the new consolidation of a sales affiliate increases its sales. As a result, both sales and profits are expected to fall below our previous forecast.

For the above reasons, we have decided to revise our full-year forecast for consolidated FY 2016.

## 2. Reference

Segment information by business category for the full-year consolidated financial forecast for FY 2016 (January 1, 2016 to December 31, 2016)

[Net sales]	(Million yen)				
	Precision Equipment	Transport Equipment	Aircraft and Hydraulic Equipment	Industrial Equipment	Total
Previously announced forecast (A) (Announced on February 12, 2016)	61,000	65,500	47,400	76,100	250,000
Revised forecast (B)	57,300	60,300	47,900	79,500	245,000
Change (B-A)	(3,700)	(5,200)	500	3,400	(5,000)
Rate of change (%)	(6.1)	(7.9)	1.1	4.5	(2.0)

[Operating income]	(Million yen)				
	Precision Equipment	Transport Equipment	Aircraft and Hydraulic Equipment	Industrial Equipment	Total
Previously announced forecast (A) (Announced on February 12, 2016)	8,800	11,200	0	5,500	25,500
Revised forecast (B)	8,400	9,600	100	4,200	22,300
Change (B-A)	(400)	(1,600)	100	(1,300)	(3,200)
Rate of change (%)	(4.5)	(14.3)	—	(23.6)	(12.5)

(Note) The above figures are forecasts based on the information available to management as of the date hereof.  
Actual results may differ from these forecasts due to various factors.