

To whom it may concern

Company Name Takihyo Co., Ltd
 Representative Representative Director
 and Chief Executive Officer Kazuo Taki
 (Code Number 9982 TSE/NSE 1st Section)
 Contact Atsushi Muto, Director,
 Senior Managing Executive Officer
 In charge of the Administrative Division
 (TEL +81-52-587-7111)

Notice regarding the revision of the business performance forecast

Takihyo Co., Ltd. ("Takihyo") hereby announces that taking into consideration recent performance trends, etc., it will revise the business performance forecast initially announced on March 31, 2016. Details of the revision are as follows.

1. Revision of full-year consolidated business performance forecast for the fiscal year ending February 2017 (March 1, 2016 to February 28, 2017)

	Net Sales	Operating income	Ordinary income	Net income for the quarter attributable to owners of parent	Net income for the quarter per share
Previous forecast (A)	million yen 86,000	million yen 2,600	million yen 2,700	million yen 1,700	Yen 36.49
Revised forecast (B)	80,000	1,450	1,400	770	16.51
Amount of increase/decrease (B - A)	(6,000)	(1,150)	(1,300)	(930)	-
Rate of increase/decrease (%)	(7.0)	(44.2)	(48.1)	(54.7)	-
(Reference) Previous fiscal year results (fiscal year ending February 2016)	84,351	2,513	2,280	1,362	29.24

2. Revision of full-year non-consolidated business performance forecast for the fiscal year ending February 2017 (March 1, 2016 to February 28, 2017)

	Sales	Operating profit	Ordinary income	Current net profit	Current net profit per share
Previous forecast (A)	million yen 80,000	million yen 2,300	million yen 2,400	million yen 1,400	Yen 30.05
Revised forecast (B)	74,200	1,200	1,150	600	12.87
Amount of increase/decrease (B - A)	(5,800)	(1,100)	(1,250)	(800)	-
Rate of increase/decrease (%)	(7.3)	(47.8)	(52.1)	(57.1)	-
(Reference) Previous fiscal year results (fiscal year ending February 2016)	78,488	2,235	1,936	1,070	22.97

3. Reasons for revision

Against a background in which savings-oriented behavior among consumers is becoming more and more firmly established, and expenditure on clothing in particular continues to fall, the typhoons from August until September, and in addition the fact that temperatures in the fall were higher than average, resulted in sluggish over-the-counter sales of items for the autumn season. In addition, owing to there having also been stagnation in the launch of items for the winter season, the progress of sales has been lower than for the same period last year.

Taking into consideration these difficult circumstances, we have made downward revisions of each of the following for the full year for the fiscal year ending February 2017: Sales, operating profit, ordinary income, and current net profit attributable to parent company shareholders (current net profit for non-consolidated business performance).

Please note that this matter will not result in any changes to the policy with regard to the fiscal year-end dividend (annual 8 yen, year-end 4 yen).