

January 29, 2016

To whom it may concern:

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Revision to Earnings Forecast

We hereby notify you that at a meeting of the board of directors held on January 29, 2016, we at the Company decided, based on recent trends in our business performance, to revise the full-year consolidated earnings forecast for the fiscal year ending March 2016, which was announced on May 8, 2015, as described below.

Details

1. Revision to the Earnings Forecast

Revision to the full-year consolidated earnings forecast for the fiscal year ending March 31, 2016 (April 1, 2015 to March 31, 2016)

	Sales	Operating income	Ordinary income	Net income attributable to parent company's shareholders	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	9,420	2,150	2,200	1,450	72.24
Revised forecast (B)	9,000	2,100	2,150	1,450	72.94
Difference (B - A)	-420	-50	-50	0	
Percentage change (%)	-4.5	-2.3	-2.3	0.0	
(Reference) Results for the previous term (term ended March 2015)	9,057	2,008	2,129	1,344	66.98

2. Reason for the revision

Sales of chemicals for use in manufacturing touchscreens have been sluggish due to a slump in sales of tablet PCs. Further, we are handling smaller amounts of materials such as copper foil that have low profit margins and that are for use in electronic substrates. As a result, net sales were lower than the previous forecast. In addition, operating income and ordinary income are expected to be slightly below the previous forecast. Net income attributable to the parent company is expected to be as stated in the previous forecast, with no change.

Note: The above forecasts were calculated based on the currently available information as of the date of this announcement, and actual results may differ from these forecasts owing to various factors.