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NICHICON CORPORATION

Shigeo Yoshida, President

Stock exchange code: 6996 (First Section of Tokyo Stock Exchange)

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**Notice of Differences between Forecast for the Six Months Ended September 30, 2017 and Actual Consolidated Financial Results, and Revised Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2018**

Nichicon Corporation announces differences between its forecast for consolidated financial results for the six months ended September 30, 2017 (April 1 to September 30, 2017) that announced on August 2, 2017, and actual results.

Furthermore, the Company announces a revised forecast of consolidated financial results for the fiscal year ending March 31, 2018, due to recent trends.

1. Differences between Forecast for Consolidated Financial Results for the Six Months Ended September 30, 2017 (April 1 to September 30, 2017) and Actual Results

(Millions of yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income (loss) attributable to owners of the parent	Net income (loss) per share (yen)
Previously announced forecast (A)	55,000	2,200	2,700	(2,700)	(38.77)
Actual results (B)	57,007	2,937	3,545	(2,149)	(30.87)
Change (B – A)	2,007	737	845	550	
Change rate (%)	3.7	33.5	31.3	—	
(Reference) Results for six months ended September 30, 2016 (Same period of fiscal year ended March 31, 2017)	48,867	1,072	1,251	949	13.64

2. Revised Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2018 (April 1, 2017 to March 31, 2018)

(Millions of yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income (loss) attributable to owners of the parent	Net income (loss) per share (yen)
Previously announced forecast (A)	115,000	4,700	5,400	(800)	(11.49)
<b>Revised forecast (B)</b>	115,000	5,400	6,100	(300)	(4.31)
Change (B – A)	—	700	700	500	
Change rate (%)	—	14.9	13.0	—	
(Reference) Results for fiscal year ended March 31, 2017)	100,401	3,019	4,750	2,623	37.68

3. Reasons for Revisions

Due to steady sales of products for the automotive market and for the inverters and industrial equipments, actual results for the six months ended September 30, 2017, outpaced our forecasts. Consequently, we have revised our forecast of consolidated financial results for the fiscal year ending March 31, 2018, as indicated above.