

[Translation]

February 13, 2019

Company Name OYO Corporation
Representative President & CEO Masaru Narita
(Code number 9755)
Contact person Director & Senior Executive Officer
Head of Administration Headquarters
Yuichi Hirashima
(TEL. 03-5577-4501)

Notice of Differences between Financial Forecasts and Actual Financial Results

OYO Corporation announces the differences between consolidated financial results forecasts for fiscal year ended December 31, 2018, which were previously released on January 11, 2019 and the actual consolidated financial results which were announced today.

● Differences between financial forecasts and actual financial results

Differences between consolidated financial results forecasts for fiscal year ended December 31, 2018 and actual financial results (From January 1, 2018 to December 31, 2018)

(Unit: Million yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share (yen)
Previous forecast (A)	45,000	1,400	1,800	600	22.90
Actual results (B)	45,232	1,481	1,919	822	31.41
Change (B-A)	232	81	119	222	
Change (%)	0.5	5.8	6.6	37.1	
(References) Results of previous fiscal year ended December 31, 2017	45,957	855	1,220	747	27.62

Reason for difference

In the fiscal year ended December 31, 2018, operating income and ordinary income were expected to exceed the previous forecasts, as net sales were expected to slightly exceed the previous forecasts, while selling and general administrative expenses were expected to decline below the forecasts. Net income attributable to owners of the parent was also expected to exceed the forecast for the previous fiscal year, due mainly to an increase in ordinary income and an increase in tax credits for income taxes.