



November 9, 2018

Company name: Kansai Paint Co., Ltd.
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Notice of Revision of the Financial Forecast

Kansai Paint Co., Ltd. has revised its consolidated financial forecast for the FY 2018 ending March 31, 2019, announced on May 11, 2018, as follows reflecting recent business performance trend.

1. Revision of Consolidated Financial Forecast for FY2018 (April 1, 2018 – March 31, 2019)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	435,000	40,000	46,500	27,500	106.92
Revised forecast (B)	426,000	32,400	35,700	20,700	80.48
Difference (B-A)	(9,000)	(7,600)	(10,800)	(6,800)	-
Percentage change (%)	(2.1)	(19.0)	(23.2)	(24.7)	-
(Reference) Actual results for the previous FY2017(ended March 31, 2018)	401,977	35,802	33,241	17,701	68.80

2. Reasons for the Revision

In view of the full-year forecast for the consolidated financial results for the fiscal year ending March 2019, we anticipate a decrease in sales due mainly to currency translation while sales in local currency remained almost the same level as we expect. As for profit, we anticipate a decline in the profit due mainly to the currency translation impact arising from currency depreciation of emerging countries in addition to the rise of raw material prices to the higher level than our expectation.

As a result of those factors, we anticipate sales, operating income, ordinary income and net income attributable to owners of the parent will decline, respectively, to such an extent as falling short of the previously announced forecast.

NOTE) The revised forecast above is based on the information available to the company as the date of this press release. Actual results going forward may vary from the forecast due to various unforeseen factors.