



March 30, 2018

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Representative's name: President, Toru Masuzawa

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Notice on Revision of Performance Forecast

In consideration of the recent performance trend, the consolidated performance forecast released on November 28, 2017 has been revised as follows.

1. Revision of the consolidated performance forecast

Revision of the consolidated performance forecast figure of the full business year ending March 2018 (April 1, 2017 through March 31, 2018)

(Unit: million yen)

	Sales amount	Operating profit	Current profit	Current net profit attributable to the parent company's shareholders	Current net profit per share
Former forecast (A)	3,727	126	32	9	yen 0.23
Current division (B)	3,311	33	△67	△86	△1.99
Change (B-A)	△416	△92	△100	△95	—
Percentage change	△11.2%	△73.3%	—	—	—
(Ref.) Previous period achievement (Business year ending March 2017)	4,443	189	106	44	1.06

Reason for revision

In consideration of status of the existing procedure period, the period for certification procedures in renewable energy system sales business under the amended FIT Act instituted in April 2017 was estimated as about four months at the point of disclosure of revision of the former performance forecast released as of November 28, 2017. In fact, however, due to incomplete certification procedures even at the present moment after seven months have passed, commencement and completion of the construction have been greatly affected, and procurement and sales activities could not be conducted as scheduled by influence of unpredicted amount of snow coverage in Tohoku area this winter. These reasons resulted in estimate of the lower figures than the initial forecast in the sales amount, operating profit, current profit and the current net profit attributable to the parent company's shareholders.

Under such circumstances, we are working as one on the performance recovery in the following period in the renewable energy business including the renewable energy system sales business, such as full-scale running of our first special high voltage case, Kojindake Photovoltaic Power Plant in Goto City, Nagasaki Pref. (5.3MW) and the photovoltaic power plant in Noboribetsu City, Hokkaido (2.0MW), and acquirement of the electric power selling right of small wind power business with the fixed purchase value of 55 yen/kWh for 50 places as stated in "Notice on

Acquirement of Electric Power Selling Right for Small Wind Power Business” for the following period.

Furthermore, we are currently under aggregation of the closing figure for the electronic communication device business, and therefore the plan value is contained in the above figure as initially scheduled. We will later release this when the details are identified and the event to be disclosed occurs.

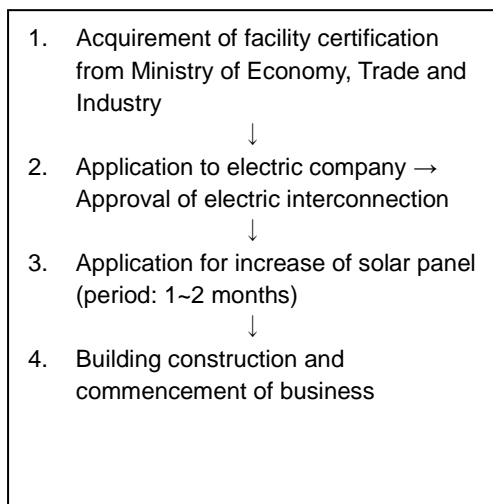
The current net profit attributable to the parent company’s shareholders may fluctuate due to the influence, etc. of the estimate concerning the tax effect accounting. Therefore, we will immediately release any new event which may give material influence.

(Note) The above performance forecast has been prepared based on the information currently available and the actual performance may differ from the forecast figures due to various factors hereafter.

<Reference>

In accordance with the amended FIT Act instituted in April 2017, the power producers certified by the FIT before March 2017 are required to in principle submit the business plan between April 1, 2017 and September 30, 2017, and such certification period is about three to four months. Application for increase of the solar panels and for change of name, etc. must be done after the above certification of business plan, which requires seven months at this point.

Existing flow



After amended FIT: Right holder, etc.

