



January 29, 2016

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(Securities code: 6624 TSE First Section)

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Notice Concerning Revision of Operating Results Forecasts

Tabuchi Electric Co., Ltd. (Head Office: Yodogawa, Osaka; President and Chief Executive Officer: Toshihiro Kaihoshi) hereby announces that, in light of recent business trends, the company has revised its consolidated operating results forecasts for the fiscal year ending March 31, 2016 (April 1, 2015 through March 31, 2016) which were released on October 30, 2015.

● Revision of Operating Results Forecasts

Revision of Consolidated Operating Results Forecasts for the Fiscal Year Ending March 31, 2016 (April 1, 2015 through March 31, 2016)

	Net sales	Operating income	Ordinary income	Net income attributable to parent company shareholders	Net income per share
Previous forecast (A)	million yen 50,000	million yen 7,500	million yen 7,500	million yen 5,000	yen 123.71
Revised forecast (B)	42,000	5,500	5,500	3,700	91.54
Change (B – A)	-8,000	-2,000	-2,000	-1,300	–
Percentage change (%)	-16.0	-26.7	-26.7	-26.0	–
(Reference) Previous consolidated results (FY ending March 31, 2015)	53,299	11,061	11,506	7,695	190.40

Reasons for the Revision

We have bolstered our distribution of PV solar inverters globally, including in North America and ASEAN, and enhanced our sales efforts for intelligent battery system. However, the Japanese PV solar market retreated further than expected due to an impact caused by the revision of the feed-in-tariff system for renewable energy and we are likely to postpone full sales of the products in North America at least until the next term. As a result, we have revised our consolidated operating results forecasts for the fiscal year ending March 31, 2016.

* The operating results forecasts above are prepared based on the information available as of the date of the announcement of this material and actual results may differ from the forecasts due to various factors.