

## PRESS RELEASE

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**Ok Electric Industry Co., Ltd.**

Public Relations Division

7-12, Toranomon 1-chome, Minato-ku, Tokyo 105-8460, Japan

TEL: +81-3-3501-3835 FAX: +81-3-3501-3924

<http://www.oki.com/>

### OKI Announces Consolidated Financial Results for the First Half (Apr.-Sept.) of the Fiscal Year ending March 31, 2016 and Revises Full-Year Consolidated Earnings Projections for the Fiscal Year ending March 31, 2016

**TOKYO, November 5, 2015**-- Ok Electric Industry Co., Ltd. (TSE:6703) today announced its summary of consolidated financial results for the first half (from April 1, 2015 to September 30, 2015) of the fiscal year ending March 31, 2016.

OKI has also revised its full-year consolidated earnings projections for the fiscal year ending March 31, 2016 (April 1, 2015 to March 31, 2016) from its previous projections announced on May 8, 2015, in light of recent business performance.

**1. Summary of the Consolidated Financial Results**

	1H of FY Mar. 31, 2016	1H of FY Mar. 31, 2015	Changes		<Projections> Full year end. FY Mar. 31, 2016	<Results> FY end. Mar. 31, 2015
			Amount	Ratio		
	Billion yen	Billion yen	Billion yen	%	Billion yen	Billion yen
Net sales	223.0	228.8	(5.8)	(2.5)	515.0	540.2
Operating income	3.6	6.6	(3.0)	(45.3)	17.0	32.4
Ordinary income	2.7	9.6	(6.9)	(72.1)	14.5	37.9
Profit attributable to owners of parent	0.9	10.3	(9.4)	(91.3)	10.0	33.1
	Yen	Yen	Yen	%	Yen	Yen
Net income per share	1.03	12.83	(11.80)	(92.0)	11.51	40.03
Diluted net income per share	-	11.83	-	-	-	38.13
	Billion yen	Billion yen	Billion yen	%	Billion yen	Billion yen
Total assets	412.5	411.9	0.6	0.1	-	439.4
Net assets	113.6	94.0	19.6	20.9	-	121.4
	%	%	%		%	%
Shareholders' equity ratio	27.3	22.2	5.1		-	27.2
	Billion yen	Billion yen	Billion yen	%	Billion yen	Billion yen
Cash flows from operating activities	(3.5)	23.0	(26.5)	-	25.0	41.0
Cash flows from investing activities	(9.2)	(10.0)	0.8	-	(20.0)	(18.6)
Free cash flows	(12.7)	13.0	(25.7)	-	5.0	22.4
Cash flows from financing activities	3.7	(8.4)	12.1	-	-	(20.7)

**2. Revision of full-year consolidated earnings projections for the fiscal year ending March 31, 2016**  
(From April 1, 2015 to March 31, 2016)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Billion yen	Billion yen	Billion yen	Billion yen	yen
Previous projections (A)	545.0	30.0	28.0	22.0	25.33
Revised projections (B)	515.0	17.0	14.5	10.0	11.51
Changes (B-A)	(30.0)	(13.0)	(13.5)	(12.0)	-
Percent change (%)	(5.5)	(43.3)	(48.2)	(54.5)	-
Reference: Results for the full-year of the fiscal year ended March 2015	540.2	32.4	37.9	33.1	40.03

**3. Reasons of revision**

OKI revised full-year consolidated earnings projections for the fiscal year ending March 31, 2016 from its previous projections announced on May 8, against the backdrop of business performance of the first half of the fiscal year ending March 31, 2016. OKI projects net sales and operating income to decrease from the previously announced projections. In Info-telecom system business, sales for Japanese market are continuously healthy, although in overseas market, sales of ATMs for a Chinese sales partner will decrease, and sales of a subsidiary in Brazil are expected to drop due to the sluggish Brazilian economy. In addition, sales of Printer business are projected to decrease due to the impact of intensifying price competition of the existing products and currency exchange.

The 2H exchange rates for the full-year projections are 125 yen/USD and 135 yen/Euro.

- Notes
- Amounts are rounded to the nearest hundred million.
- The projections and plans in this document are subject to change depending upon the changes of business environments and other conditions.

**Press Contact:**

Public Relations Division  
Phone: +81-3-3501-3835

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