

July 1, 2016

To whom it may concern

Company : Morito Co., LTD.

Representative Director : Takaki Ichitsubo

(Listed Code Number : 9837 TSE Section 2)

Address : 2-4, Minami-Hommachi, Chuo-Ku, Osaka.

Contact : Director Senior Corporate Office

Kenji Kojima

(Tel : 06-6252-3551)

Notice of revision of the 1st half consolidated financial results forecast for the year ended November 30, 2016

Morito Co., LTD. ("The company") has revised 1st half financial results forecast for the year ended November 30, 2016, which was announced on January 14, 2016 as follows.

Revision of 1st half financial results forecast for the year ended November 30, 2016 (December 1, 2015 to May 31, 2016)

	Net Sales (millions of Yen)	Operating Income (millions of Yen)	Ordinary Income (millions of Yen)	Net Income (millions of Yen)	Net Income (Loss) per Share (yen)
Forecast previously Announced (A)	21,600	900	900	550	19.11
Revised Forecast (B)	20,332	706	580	355	12.47
Change (B - A)	△1,268	△194	△320	△195	△6.64
Rate of Change (%)	△5.9	△21.5	△35.5	△35.3	△34.7
(Ref.) Results for the year ended May 31, 2015	21,418	874	1,026	516	17.83

Reason for revision

The company revised 1st half financial results forecast for the year ended November 30, 2016, because overseas subsidiaries net sales were decreased due to yen appreciation, even profitability was improved in oversea production factory. And, shoe care products and insole were decreased due to mild winter, accessories for automobiles were decreased due to earthquake at Kumamoto.

For operating profit was decreased due to decreased net sales, even the rate of gross profit was improved by 0.3%.

For ordinary profit was decreased by exchange loss 150millions yen due to yen appreciation during this period.

Note: The above forecast of financial results is based on certain information available to the Company at the time of announcement, and actual operating results may differ from the forecast due to various factors.