



November 6, 2017

To All Stakeholders:

Company: USS Co., Ltd.
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Notice of Revisions to Sales and Earnings Forecast and Fiscal Year-end Dividend Forecast

USS Co., Ltd. has revised the forecast for consolidated sales and earnings for the fiscal year ending on March 31, 2018 that was announced on May 11, 2017. In addition, the board of directors of USS Co., Ltd. approved the following revision to the forecast for the fiscal year-end dividend on November 6, 2017.

1. Revision to the consolidated forecasts for the fiscal year ending March 2018 (April 1, 2017 - March 31, 2018)

(Million yen, %)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previous forecast (A) (As of May11, 2017)	68,800	33,400	33,900	23,200	91.34
New forecast (B)	74,700	35,800	36,400	24,000	94.48
Difference (B–A)	5,900	2,400	2,500	800	-
Pct. change (%)	8.5	7.1	7.3	3.4	-
(Ref.) Previous fiscal year (Fiscal year ended March 2017)	67,179	32,396	32,999	22,909	90.02

2. Reasons for revisions

The sales and earnings forecasts have been revised due to the acquisition on August 24, 2017 of 66.04% of the stock of Japan Automobile Auction Inc. (JAA), which resulted in the consolidation of this company and its two consolidated subsidiaries.

3. Forecast for the fiscal year-end dividend

	Dividend per share		
	End of 2Q	Year-end	Total
Previous forecast (As of May 11, 2017)	23.50	23.50	47.00
New forecast	-	23.70	47.20
FY3/18 Actual	23.50	-	-
FY3/17 Actual	23.20	23.20	46.40

4. Reason for revision

USS uses the consolidated dividend payout ratio as the basis for its policy of paying a dividend that reflects results of operations in order to maintain a stable dividend and distribute earnings to shareholders in a suitable manner. Currently, the basic policy is to maintain a consolidated payout ratio of at least 50%.

Due to the revised outlook for consolidated earnings in the fiscal year ending on March 31, 2018, the fiscal year-end dividend forecast has been increased from 23.50 yen to 23.70 yen.

The above forecasts are based on judgments made in accordance with information available at the time this document was prepared. Actual results may differ significantly from these forecasts for a number of factors.