



Translation

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To whom it may concern,

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Notice concerning Correction of Earnings Forecast

This is to provide notice that JSR Corporation is correcting its consolidated earnings forecast for the March 2018 period, which was announced on April 24, 2017, based on recent performance trends.

1. Consolidated earnings forecast for the consolidated cumulative second quarter for the fiscal year ending in March 2018

(April 1, 2017, to September 30, 2017)

| | Revenue | Operating profit | Profit before tax | Profit | Profit attributable to owners of parent | Basic earnings per share |
|--|-------------|------------------|-------------------|-------------|---|--------------------------|
| | million yen | million yen | million yen | million yen | million yen | yen сен |
| Previous forecast(A) | 195,000 | 15,000 | 15,500 | 12,000 | 11,500 | 51.68 |
| Revised forecast (B) | 203,000 | 23,000 | 24,500 | 19,000 | 17,500 | 78.64 |
| Difference (B-A) | +8,000 | +8,000 | +9,000 | +7,000 | +6,000 | +26.96 |
| Percentage of difference (%) | +4.1 | +53.3 | +58.1 | +58.3 | +52.2 | +52.2 |
| For reference: Previous term (FY ended March 2017) Cumulative second quarter performance | 182,229 | 14,953 | 14,546 | 11,877 | 11,696 | 52.03 |

2. Consolidated earnings forecast for the consolidated cumulative fiscal year ending in March 2018
(April 1, 2017, to March 31, 2018)

| | Revenue | Operating profit | Profit before tax | Profit | Profit attributable to owners of parent | Basic earnings per share |
|--|-------------|------------------|-------------------|-------------|---|--------------------------|
| | million yen | million yen | million yen | million yen | million yen | yen.sen |
| Previous forecast (A) | 405,000 | 35,000 | 36,000 | 28,000 | 26,500 | 119.09 |
| Revised forecast (B) | 410,000 | 43,000 | 44,500 | 33,500 | 31,500 | 141.55 |
| Difference (B-A) | +5,000 | +8,000 | +8,500 | +5,500 | +5,000 | +22.46 |
| Percentage of difference (%) | +1.2 | +22.9 | +23.6 | +19.6 | +18.9 | +18.9 |
| For reference: Previous term (FY ended March 2017) | | | | | | |
| Consolidated results | 388,455 | 35,943 | 38,294 | 30,518 | 30,243 | 135.17 |

3. Reason for the correction

The consolidated earnings forecast figures were corrected as shown above because sales and income are expected to surpass initial forecasts, reflecting recent performance and the current business environment.

*Explanation concerning appropriate use of the earnings forecast

The above forecast was prepared based on judgments and assumptions made from currently available information. Actual performance may differ from the forecasted figures due to unreliability of the information used as well as future economic conditions, market trends, stock and foreign exchange trends, and other changes in situation.