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For immediate release

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Notice regarding Revision of Business Results Forecast for Fiscal Year Ending October 2017

Park24 Co., Ltd. (TSE:4666, hereafter, "Park24") announces that it has adopted a resolution to revise its business results forecast for the fiscal year ending October, 2017 (from November 1, 2016 to October 31, 2017) announced on December 15, 2016, at the board meeting held on September 15, 2017. The details are as follows:

1. Revised Consolidated Business Results Forecast for Fiscal Year Ending October 2017 (November 1, 2016 to October 31, 2017)

	Net sales	Operating profit	Recurring profit	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	232,000	24,200	24,000	16,000	109.27
Adjusted forecast (B)	231,000	20,300	20,000	13,200	90.04
Amount of variance (B-A)	-1,000	-3,900	-4,000	-2,800	
Rate of variance (%)	-0.4%	-16.1%	-16.7%	-17.5%	
(Reference) Actual results for previous period (fiscal year ended October 2016)	194,398	21,453	21,164	13,963	95.75

2. Reason for Revision of Consolidated Business Results Forecast

While Park24 has expanded the scale of operation steadily in both parking and mobility businesses by actively developing more new car parks and newly placing more car sharing vehicles than the previous fiscal year, the monetization of these newly developed car parks and newly placed vehicles is in delay. In addition, a temporary cost incurred from the acquisition of National Car Parks Limited, the largest parking provider in UK, completed in August. As a result, the business results forecast is estimated to be lower than the previous.

Regarding the business results forecast for the full fiscal year, Park24 will continue to improve its profitability by implementing meticulous management initiatives corresponding to the surrounding environment in parking business, and by continuously placing vehicles and implementing initiatives to improve the use corresponding to the member attribute in car sharing business. However, as numerous economic prospects remain uncertain, Park24 will revise the forecast as above assuming the business trend remains as it is at the moment.

(Note) The aforementioned forecast is based on information available to management as of the date of this announcement, and thus the actual business results for the fiscal year may differ from the forecast due to various factors.