

May 9, 2012

Company Name: KYB Corporation  
(Official Name: Kayaba Industry Co., Ltd.)  
Representative Director, President Executive Officer: Masao Usui  
Stock Code: 7242; First Section of Tokyo Stock Exchange  
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## Announcement of Revisions to Forecast for Fiscal 2011

KYB Corporation has revised as follows the forecast announced on February 6, 2012, for consolidated financial performance for fiscal 2011, ended March 31, 2012.

### 1. Revisions to Consolidated Financial Forecast for Fiscal 2011

(April 1, 2011 – March 31, 2012)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	(¥ million)	(¥ million)	(¥ million)	(¥ million)	(¥)
Previous forecast (A) (Feb. 6, 2012)	336,000	19,500	19,400	10,000	45.24
Revised forecast (B)	337,000	21,500	22,700	13,800	62.43
Differences (B–A)	1,000	2,000	3,300	3,800	
Percentage change (%)	0.3	10.3	17.0	38.0	
Result of the fiscal 2010	320,082	24,151	23,972	17,014	77.54

### 2. Reason for Revisions

There were concerns throughout the fiscal year about a downturn in demand for automotive shock absorbers because of the yen's strength, debt problems in Europe, flooding in Thailand and other issues. However, the performance of the KYB Group was strong as the effects of these problems were less than expected. As a result, KYB has increased its forecasts for sales and income.

Note: This forecast is based on information that was available when these revisions were announced. Actual results of operations may differ from this forecast for a number of reasons.