



Trend Micro Announces Revision of Forecasts of Consolidated Financial Results for the Fiscal Year Ending December 31, 2018

Tokyo, Japan – January 28, 2019 - Trend Micro (TSE: 4704), a global leader in cybersecurity solutions, today announced that the forecast of financial results for the fiscal year ending December 31, 2018, which were announced on February 15, 2018, has been revised as set forth below:

Revision of Forecasts of Consolidated Financial Results for FY 2018 (January 1, 2018 through December 31, 2018)

	Net Sales	Operating Income	Ordinary Income	Net income attributable to owners of the parent	Net income per share (basic)
Forecast previously publish (A)	164,800	40,700	40,800	28,400	206.34
Revision made (B)	160,300	35,700	36,200	25,300	181.19
Difference (B-A)	-4,500	-5,000	-4,600	-3,100	-
Ratio of increase or decrease	-2.7%	-12.3%	-11.3%	-10.9%	-
(Note) the fiscal year ending of FY2017	148,811	36,441	37,035	25,691	187.01

Reason for Revision

While net sales in both North America and Japan were in line with our expectations, year-end sales of some countries in Europe, especially enterprise sales, have been below expectations. We have also had more revenues deferred than planned due the timing of some large deal bookings, and faced some currency headwind, especially with JPY getting stronger than we expected against EUR. Accordingly we expect our revenues for fiscal year 2018 to fall short of our original guidance by 4,500 million Yen.

On the cost side we have had an increase of 500 million Yen due to increase in costs related to employee welfare benefits and events – this was not included in our original full year guidance.

Because of these factors, we have revised our full year 2018 guidance for net sales and operating income as in the table above. The ordinary income, Net income, and Net income per share is also accordingly revised.

About Trend Micro

Trend Micro Incorporated, a global leader in cybersecurity solutions, helps to make the world safe for exchanging digital information. Our innovative solutions for consumers, businesses, and governments provide layered security for data centers, cloud environments, networks, and endpoints. All our products work together to seamlessly share threat intelligence and provide a connected threat defense with centralized visibility and control, enabling better, faster protection. With more than 6,000 employees in over 50 countries and the world's most advanced global threat intelligence, Trend Micro secures your connected world. For more information, visit www.trendmicro.com.

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