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### Notice of Revised Business Forecast

Nissha Printing Co., Ltd. today announced the following upward revision to its business forecasts for the first half of FY 2008, ending Sept. 30, 2008, and FY2008, ending March 31, 2009. These revised forecasts replace the forecasts announced on May 13, 2008.

#### 1. Consolidated forecast

1st Half FY2008 (April 1, 2008 – September 30, 2008)

( Millions of Yen, % )

	Net Sales	Operating Income	Ordinary Income	Net Income for 1 <sup>st</sup> Half	Net Income Per Share
(A) Previous Forecast ( Announced on May. 13, 2008 )	62,000	9,000	9,300	5,300	122.57
<b>(B) Revised Forecast</b>	<b>67,700</b>	<b>13,400</b>	<b>13,400</b>	<b>7,800</b>	<b>180.39</b>
Changes in Amount (B) – (A)	5,700	4,400	4,100	2,500	-
Percentage of Change ( % )	9.2	48.9	44.1	47.2	-
Reference : Consolidated Results for First Half Year Ended Sep. 30, 2007	46,704	6,915	7,370	5,173	119.63

FY2008 (April 1, 2008 - March 31, 2009)

( Millions of Yen, % )

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
(A) Previous Forecast ( Announced on May. 13, 2008 )	125,000	18,000	18,500	10,500	242.82
<b>(B) Revised Forecast</b>	<b>135,000</b>	<b>23,000</b>	<b>23,000</b>	<b>13,000</b>	<b>300.65</b>
Changes in Amount (B) – (A)	10,000	5,000	4,500	2,500	-
Percentage of Change ( % )	8.0	27.8	24.3	23.8	-
Reference : Consolidated Results for Year Ended Mar. 31, 2008	101,649	16,770	15,580	10,274	237.60

2. Non-consolidated forecast

1st Half FY2008 (April 1, 2008 - September 30, 2008)

( Millions of Yen, % )

	Net Sales	Operating Income	Ordinary Income	Net Income for 1 <sup>st</sup> Half	Net Income Per Share
(A) Previous Forecast ( Announced on May. 13, 2008 )	59,000	6,000	6,800	3,800	87.88
<b>(B) Revised Forecast</b>	<b>63,500</b>	<b>9,100</b>	<b>9,200</b>	<b>5,100</b>	<b>117.95</b>
Changes in Amount (B) – (A)	4,500	3,100	2,400	1,300	-
Percentage of Change ( % )	7.6	51.7	35.3	34.2	-
Reference : Consolidated Results for First Half Year Ended Sep. 30, 2007	44,797	5,436	6,018	4,144	95.83

FY2008 (April 1, 2008 - March 31, 2009)

( Millions of Yen, % )

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
(A) Previous Forecast ( Announced on May. 13, 2008 )	119,000	12,000	13,500	7,500	173.44
<b>(B) Revised Forecast</b>	<b>127,000</b>	<b>14,000</b>	<b>14,500</b>	<b>8,000</b>	<b>185.02</b>
Changes in Amount (B) – (A)	8,000	2,000	1,000	500	-
Percentage of Change ( % )	6.7	16.7	7.4	6.7	-
Reference : Consolidated Results for First Half Year Ended Mar. 31, 2008	97,591	10,918	10,152	6,723	155.47

### **Reasons for revision**

For the first half of FY 2008, having had strong demand of “Nissha IMD” foil in the Industrial Materials Business Unit and smooth running of new plant for touch input devices in the Input Devices Business Unit, Nissha expected to exceed the initial forecast announced on May 13, 2008.

Nissha has also revised the forecast for FY 2008, ending March 31, 2009, considering that the impact of the revision to the forecast for the first half of FY 2008 and the recent business environment.

Note: The above forecast of financial results is based on certain information available to Nissha at the time of announcement, and actual operating result may differ from the forecast due to various factors.