

August 4th, 2010

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Nissha Printing Co., Ltd.

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Notice of Revised Business Forecast

Nissha Printing Co., Ltd. today announced the following downward revision to its business forecasts for FY2011, ending March 31, 2011. These revised forecasts replace the forecasts announced on May 13, 2010.

1. The first half of the fiscal year ending March 31, 2011

(April 1, 2010 – September 30, 2010)

(Millions of Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
(A) .Previous Forecast (Announced on May 13, 2010)	60,000	3,000	3,400	1,600	37.01
(B) Revised Forecast	56,000	500	500	250	5.78
Changes in Amount (B)–(A)	-4,000	-2,500	-2,900	-1,350	—
Percentage of Change (%)	-6.7	-83.3	-85.3	-84.4	—
Reference: Results for the First Half of FY2010	64,819	7,735	7,592	4,555	105.36

2. The full year of the fiscal year ending March 31, 2011

(April 1, 2010 – March 31, 2011)

(Millions of Yen, %)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
(A) Previous Forecast (Announced on May 13, 2010)	130,000	8,500	9,000	4,200	97.14
(B) Revised Forecast	114,000	1,500	1,700	900	20.82
Changes in Amount (B)–(A)	-16,000	-7,000	-7,300	-3,300	—
Percentage of Change (%)	-12.3	-82.4	-81.1	-78.6	—
Reference: Results for the Year Ended March 31, 2010	126,965	11,257	12,061	6,934	160.38

Reason for revision

Looking at the global situation in the period of first quarter of FY2011 ending March, 2011, economic recovery appears to be pausing due to the influence of fiscal deficits caused by financial crisis in developed countries, although some forcefulness are found in Asian developing countries. We consider the recovery of profit is one of the most important issues and focus on the cost reduction on production process and the expanding of segments which have original competitiveness in our own technologies. Despite of our efforts, we are facing challenging circumstances with lower demand especially in developed countries in the first quarter of FY2011, delay of improvement of our products price declining from the third quarter of FY2010. Furthermore, the demand forecast for PC for our Industrial Materials seems to be lowered than expected originally. From these factors, it is assumed that our original plan for FY2011 will not be achieved.

Accordingly we announced the downward revision for the business forecast for FY2011.

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.

All amounts are rounded down to the nearest million yen.