

May 12th, 2015

Junya Suzuki

President and CEO, Chairman of the Board

Nisseha Printing Co., Ltd.

Exchanges Listed: Tokyo Stock Exchanges, First Section 7915

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Notice of Difference between Business Forecast and Actual Results in FY2015 and Appropriation of Dividends from Retained Earnings

We hereby announce that a difference has arisen between the business forecast announced on February 6, 2015, and actual results for FY2015 (April 1, 2014–March 31, 2015), as follows.

We also announce that our Board of Directors' meeting held on May 12, 2015 approved the appropriation of dividends from retained earnings with a record date of March 31, 2015, as follows.

1. Difference between consolidated business forecast and actual results in FY2015 (April 1, 2014–March 31, 2015)

(Millions of yen, except net income per share)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (Yen)
(A) Previous Forecast	117,000	8,000	11,500	8,000	186.42
(B) Actual Results	118,775	8,750	12,494	11,245	262.05
Changes in Amounts (B) - (A)	1,775	750	994	3,245	
Percentage of Change (%)	1.5	9.4	8.7	40.6	
Reference: Results for FY2014	110,922	1,935	5,182	3,967	92.46

Reasons for the Difference

Net sales approximately equals to the previous forecast; however, operating income and ordinary income increased mainly due to improvements of productive efficiency in the Devices business and continuous trend toward a weaker yen. Also, net income increased mainly because the application of deferred tax accounting lessened the burden on income tax.

2. Appropriation of Dividends from Retained Earnings

Details of dividends

	Approved amounts	Most recent dividends forecast (February 6, 2015)	Results for FY2014
Record Dates	March 31, 2015	Same as on the left	March 31, 2014
Dividends per share	15.00 yen	10.00 yen	5.00 yen
Dividends paid	643 millions yen	—	214 millions yen
Effective dates	June 22, 2015	—	June 23, 2014
Dividend resource	Retained earnings	—	Retained earnings

Reasons for the Revision

Our basic policy on profit distribution is to make continuous payments of stable dividends, and distribute profit after comprehensively considering our performance in the current fiscal year and expected performance in the future, payout ratio, and financial health.

For year-end dividends, to reward continuous supports from our shareholders, we decided to increase dividends and pay out 15.00 yen per share as year-end dividends.

This matter will be included in the proposals for Ordinary General Meeting of Shareholders scheduled on June 19, 2015.

(Reference) Breakdown of annual dividends

	Dividends per share		
	2nd quarter-end	Year-end	Annual
Results for FY2015	5.00 yen	15.00 yen	20.00 yen
Results for FY2014	0.00 yen	5.00 yen	5.00 yen

END