

March 17, 2009

For immediate release

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**Subsidiary Maruzen Co., Ltd.'s Revised Earnings Forecasts
for the Fiscal Year Ended January 2009**

Dai Nippon Printing Co., Ltd. subsidiary Maruzen Co., Ltd. today announced revisions of its consolidated and non-consolidated earnings forecasts for the fiscal year ended January 2009 (February 1, 2008 – January 31, 2009), which were announced on December 16, 2008, in light of recent trends in the Company's performance, as shown in the accompanying pages.

The revisions have limited impact on Dai Nippon Printing Co., Ltd.'s consolidated and non-consolidated earnings forecasts for the fiscal year ending March 2009.

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For immediate release

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Revised Earnings Forecasts and Extraordinary Losses for the Fiscal Year Ended January 2009

Maruzen Co., Ltd. today announced revisions of its earnings forecasts for the fiscal year ended January 2009 (February 1, 2008 – January 31, 2009), which were announced on December 16, 2008, as shown below.

The Company also announced it recognized a loss on the impairment of fixed assets for the fiscal year ended January 2009, as noted below.

1. Revisions of earning forecasts

(1) Revisions of consolidated earnings forecasts for the fiscal year ended January 2009 (February 1, 2008 – January 31, 2009)

	Net sales	Operating income	Ordinary income	Net income (loss)	Net income (loss) per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous forecast (A)	98,000	120	50	(20)	(1.94)
Revised forecast (B)	96,900	237	478	(445)	(4.85)
C h a n g e (B – A)	(1,100)	117	428	(425)	-
C h a n g e (%)	(1.1)	97.5	856.0	-	-
Previous year result (fiscal year ended January 2008)	102,529	302	445	530	1.81

(2) Revisions of non-consolidated earnings forecasts for the fiscal year ended January 2009 (February 1, 2008 – January 31, 2009)

	Net sales	Operating income	Ordinary income (loss)	Net income (loss)	Net loss per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous forecast (A)	97,000	30	(10)	(80)	(2.35)
Revised forecast (B)	95,850	90	311	(512)	(5.31)
C h a n g e (B – A)	(1,150)	60	321	(432)	-
C h a n g e (%)	(1.2)	200.0	-	-	-
Previous year result (fiscal year ended January 2008)	101,616	123	115	139	(1.82)

2. Reasons for the revisions

(1) Non-consolidated earnings

The Company revised its non-consolidated earnings forecasts on December 16, 2008, but now expects net sales to fall short of its forecast as of that date by ¥1.15 billion because consumer spending subsequently slumped by more than expected.

The Company, however, expects operating income to be ¥60 million higher than its previous forecast because of initiatives to lower costs of sales and thoroughly reduce operating costs to offset weak sales, and ordinary income to be ¥321 million higher than its previous forecast because of foreign exchange gain from the yen's appreciation, which are counted as nonoperating income. The Company now expects net loss to be ¥432 million worse than its previous forecast because of

an additional loss of ¥612 million on the impairment of fixed assets and ¥96 million for a loss on withdrawal of stores, as well as changes in deferred tax assets.

(2) Consolidated earnings

The revisions of the consolidated earnings forecasts mainly reflect the revisions of the non-consolidated earnings forecasts noted above, but the new operating income and ordinary income forecasts are higher than the previous ones because of higher forecasts for consolidated subsidiaries' and equity-method affiliates' results than the previous forecasts. The new net loss forecast is worse than the previous one because of the extraordinary loss noted below.

As a result of the above, the Company now forecasts full-year consolidated sales of ¥96.9 billion (¥1.1 billion lower than the previous forecast), operating income of ¥237 million (¥117 million higher than the previous forecast), ordinary income of ¥478 million (¥428 million higher than the previous forecast), and a net loss of ¥445 million (¥425 million worse than the previous forecast).

3. Details of extraordinary loss

The Company decided to recognize a loss of ¥711 million on the impairment of fixed assets (¥612 million on a non-consolidated basis) at the end of the fiscal year, upon consideration of the indications of impairment in the value of some of the Company's or its subsidiaries' fixed assets (building fixtures), owing to the substantial deterioration in business conditions.

As a result, the total loss on the impairment of fixed assets for the fiscal year ended January 2009 come to ¥717 million (¥618 million on a non-consolidated basis).

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