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For immediate release

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Revised Earnings Forecasts, Revised Dividend Forecast, and Reductions of Executive Bonuses for the Fiscal Year Ended March 2009

In light of recent trends in performance, Dai Nippon Printing Co., Ltd. today announced revisions of its earnings forecasts for the fiscal year ended March 2009 (April 1, 2008–March 31, 2009), which were announced on February 6, 2009, and the year-end dividend forecast, which was announced on May 9, 2008, as shown in the accompanying pages. The Company also announced that executive bonuses will be reduced as a result.

1. Revised earnings forecasts

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

	Net sales	Operating income	Ordinary income	Net income (loss)	Net income (loss) per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous forecast (A)	1,620,000	46,000	46,500	9,500	14.68
Revised forecast (B)	1,584,800	46,100	47,300	(20,900)	(32.30)
C h a n g e (B – A)	(35,200)	100	800	(30,400)	–
C h a n g e (%)	(2.2)	0.2	1.7	–	–
Previous year result (fiscal year ended March 2008)	1,616,053	87,104	86,502	45,171	67.08

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

	Net sales	Operating income	Ordinary income	Net income (loss)	Net income (loss) per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous forecast (A)	1,120,000	10,500	32,500	6,500	10.04
Revised forecast (B)	1,105,400	11,900	37,700	(19,900)	(30.73)
C h a n g e (B – A)	(14,600)	1,400	5,200	(26,400)	–
C h a n g e (%)	(1.3)	13.3	16.0	–	–
Previous year result (fiscal year ended March 2008)	1,180,188	28,186	45,105	30,343	45.02

(3) Reasons for the revisions

Amid a gradually worsening global economic downturn that originated with the US financial crisis, the Company has faced a drastic deterioration in business conditions in nearly all areas since the third quarter.

Results in the Electronics segment, which includes LCD displays and semiconductor-related products, substantially worsened because of a sharp decline in demand and a fall in prices.

To get through such serious conditions, the Company recognizes that it is critical to change its business structure to better adapt to changes in market conditions and technologies. It is striving to make its organizational structure better able to adapt quickly to sudden changes in order conditions by consolidating production facilities and switching to new generations of production lines.

The Company considers the Electronics segment a strategic one and intends to restructure it, but based on a revaluation using future cash flow estimates, it intends to take an impairment loss of about ¥48.7 billion on production facilities and equipment in the segment.

The Company also expects to take about ¥13.6 billion in losses on writedowns of investment securities as a result of the stock market's decline.

2. Revised dividend forecast

(1) Details

Record date	Dividends per share (¥)		
	Second Quarter	Year-end	Annual
Previous forecast (announced on May 9, 2008)		18.00	36.00
Current forecast		14.00	32.00
Actual dividend	18.00		
Previous year, actual (fiscal year ended March 2008)	16.00	20.00	36.00

(2) Reasons for revision of dividend forecast

For the allocation of profits, the Company has a basic policy of paying stable dividends to shareholders, and at the same time takes into consideration financial results, the dividend payout ratio, and fund demand in determining the dividends. Regrettably, the Company has decided to revise its year-end dividend forecast for the fiscal year ended March 2009 because financial results sharply worsened in the fiscal year.

3. Reduction of executive bonuses

The Company takes the revisions of its earnings and dividend forecasts seriously and has decided to reduce the bonuses of directors and corporate officers by 20-50%, depending on rank and title (20% for the lowest-ranking ones and 50% for the highest-ranking ones).

Note: The forecasts above are based on information available as of the announcement date of this release and include forecasts based on assumptions, views, and plans regarding the future. For various reasons, actual results may differ from the forecasts included herein.