

For immediate release

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Differences between Earnings Forecasts and Actual Results

Differences between Dai Nippon Printing Co., Ltd.'s (DNP) consolidated earnings forecasts for the fiscal year ended March 31, 2018, announced May 12, 2017, and actual results announced today are shown in the table below.

1. Differences between consolidated earnings forecasts for the fiscal year ended March 31, 2018 and actual results (April 1, 2017–March 31, 2018)

	Net sales	Operating income	Ordinary income	Net income attributable to parent company shareholders	Net income per share (Note)
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	1,420,000	35,000	40,000	26,000	84.53
Actual result (B)	1,412,251	46,372	50,971	27,501	90.77
Change (B–A)	(7,749)	11,372	10,971	1,501	–
Change (%)	(0.5)	32.5	27.4	5.8	–
Previous year result (fiscal year ended March 31, 2017)	1,410,172	31,410	36,740	25,226	81.57

Note: DNP implemented a share consolidation in which two shares of common stock were consolidated into one share effective October 1, 2017. Accordingly, we have estimated net income per share assuming this share consolidation was implemented at the start of the previous consolidated fiscal year.

2. Reasons for the differences

Net sales fell short of our forecast during the fiscal year ended March 31, 2018, but operating income, ordinary income, and net income attributable to parent company shareholders were higher than our forecasts as a result of firm performances in the Electronics segment, the Industrial Supplies business, and information security-related business in the Information Innovation business.