

April 10, 2014

For immediate release

Company Name:	Dai Nippon Printing Co., Ltd.
Stock Code:	7912 (TSE1)
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Subsidiary BUNKYODO GROUP HOLDINGS CO., LTD.'s Revisions of Earnings Forecasts

Based on the latest earnings trends, Dai Nippon Printing Co., Ltd. (DNP) subsidiary BUNKYODO GROUP HOLDINGS CO., LTD. announced today revisions of its earnings forecasts, originally published on January 10, 2014. Please see the attachment.

The impact of the revisions on DNP's consolidated and non-consolidated financial performance in the current fiscal year ended March 2014 is likely to be minimal.



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For immediate release

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Revisions of Earnings Forecasts

BUNKYODO GROUP HOLDINGS CO., LTD. announced today the following revisions of its earnings forecasts, originally published on January 10, 2014, based on the latest earnings trends.

1. Revisions of consolidated earnings forecasts for the fiscal year ending August 31, 2014

(1) For the first half ended February 28, 2014 (September 1, 2013–February 28, 2014)

	Net sales	Operating income (loss)	Ordinary income (loss)	Net income (loss)	Net income (loss) per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	17,300	90	100	30	1.92
Revised forecast (B)	16,684	(71)	(57)	(119)	(8.77)
Change (B–A)	(616)	(161)	(157)	(149)	–
Change (%)	(3.6)	–	–	–	–
Previous first half result (first half ended February 2013)	17,512	4	22	(168)	(12.29)

(2) Reasons for the revisions

Our revised forecasts for operating income, ordinary income, and net income reflect lower sales and gross profits due to slower-than-expected progress with initially planned store remodeling and to heavy snowfall and other weather factors.

(3) For the fiscal year ending August 31, 2014 (September 1, 2013–August 31, 2014)

	Net sales	Operating income (loss)	Ordinary income	Net income (loss)	Net income (loss) per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	35,300	210	250	100	6.69
Revised forecast (B)	33,600	30	60	20	1.02
Change (B–A)	(1,700)	(180)	(190)	(80)	–
Change (%)	(4.8)	(85.7)	(76.0)	(80.0)	–
Previous year result (fiscal year ended August 2013)	34,608	(14)	17	(289)	(21.17)

(4) Reasons for the revisions

We expect that our full year forecasts will also need to be revised as a result of revising our first half forecasts.