October 14, 2015

For immediate release

Company Name:	Dai Nippon Printing Co., Ltd.
Stock Code:	7912 (TSE1)
Name of Representative:	Yoshitoshi Kitajima, President
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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 April 10, 2015. Please see the attachment.

The impact of the revisions on DNP's consolidated and non-consolidated financial performance in the fiscal year ending March 2016 is likely to be minimal.

Attachment

October 14, 2015

For immediate release

Company Name: BUNKYODO GROUP HOLDINGS CO., LTD.
Stock Code: JASDAQ 9978
Name of Representative: Fujio Shimazaki, President
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Revisions of Earnings Forecasts and Extraordinary Losses

BUNKYODO GROUP HOLDINGS CO., LTD. announced today the following revisions of its earnings forecasts for the fiscal year ended August 31, 2015 (September 1, 2014–August 31, 2015), originally published on April 10, 2015, based on the latest earnings trends.

1. Revisions of consolidated earnings forecasts for the fiscal year ended August 31, 2015

(1) For the fiscal year ended August 31, 2015 (September 1, 2014–August 31, 2015)

	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)	33,900	100	120	30	1.75
Revised forecast (B)	33,335	(399)	(386)	(553)	(40.03)
Change (B–A)	(565)	(499)	(506)	(583)	–
Change (%)	(1.6)	–	–	–	–
Previous year result (fiscal year ended August 2014)	33,284	(491)	(444)	(831)	(59.91)

(2) Reasons for the revisions

Net sales are generally on target.

The downward revisions for operating income and ordinary income reflect a roughly ¥300 million decrease in gross profits due to lower sales and an increase in costs related to initially planned store openings and remodeling as the company makes aggressive upfront investment to develop new store formats (e.g., café stores that sell animation and character goods as well as themed food and drink products) and to quickly open new format stores and convert existing book stores amid shrinking sales at existing book stores.

The downward revision for net income reflects the recording under extraordinary losses of ¥57 million in store equipment impairment losses due to the application of impairment accounting and ¥69 million in fixed asset disposal losses from store closures.