

July 27, 2016

For immediate release

Company Name:	Dai Nippon Printing Co., Ltd.
Stock Code:	7912 (TSE1)
Name of Representative:	Yoshitoshi Kitajima, President
Direct queries to:	Takaaki Tamura, General Manager, Press and Public Relations TEL: +81-3-6735-0101

**Subsidiary INTELLIGENT WAVE INC.'s Earnings Forecast Revisions
and Dividend of Surplus**

Dai Nippon Printing Co., Ltd. (DNP) subsidiary INTELLIGENT WAVE INC. today announced revisions of its earnings forecasts originally published on May 9, 2016 in light of recent earnings trends and other factors, and an accompanying decision by the Board of Directors at a meeting on July 27, 2016 to pay a dividend of surplus. Please see the attachment.

The impact on DNP's consolidated and non-consolidated financial performance in the fiscal year ending March 2017 is likely to be minimal.



July 27, 2016

For immediate release

Company Name: INTELLIGENT WAVE INC.
 Stock Code: JASDAQ 4847
 Name of Representative: Tsukasa Iseki, Representative Director and Chief Executive Officer (CEO)
 Direct queries to: Mitsuru Kakitou, Managing Director, administration
 TEL: +81-3-6222-7015

Earnings Forecast Revisions and Dividend of Surplus

INTELLIGENT WAVE INC. today announced revisions of its earnings forecasts originally published on May 9, 2016 based on the latest earnings trends. Additionally, in line with these revisions, the Board of Directors decided at a meeting held on July 27, 2016 to pay a dividend of surplus with a record date of June 30, 2016, as outlined below.

1. Revisions of earnings forecasts

(1) Revisions of consolidated earnings forecasts for the fiscal year ended June 30, 2016 (July 1, 2015–June 30, 2016)

	Net sales	Operating income	Ordinary income	Net income*	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Latest forecast (A)	6,500	540	540	350	13.29
Revised forecast (B)	7,206	714	730	478	18.18
Change (B–A)	706	174	190	128	
Change (%)	10.9	32.2	35.2	36.6	
Previous year result (fiscal year ended June 30, 2015)	6,160	484	490	471	17.89

(* attributable to parent company shareholders)

(2) Revisions of non-consolidated earnings forecasts for the fiscal year ended June 30, 2016 (July 1, 2015–June 30, 2016)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Latest forecast (A)	6,500	550	550	360	13.67
Revised forecast (B)	7,205	731	750	513	19.48
Change (B–A)	705	181	200	153	
Change (%)	10.8	32.9	36.4	42.5	
Previous year result (fiscal year ended June 30, 2015)	6,159	488	492	399	15.16

(3) Reasons for the revisions

During the fiscal year ended June 2016, our system development-related business performed well on an expansion of business opportunities from an increase in credit card-related system development projects and an increase in development projects for system upgrades at major securities companies. Moreover, amid ongoing cases of data leaks resulting from cyberattacks on companies and public institutions, sales were favorable for the security products that we handle.

As a result, we now forecast net sales at ¥7,206 million in the fiscal year ended June 2016 (¥6,160 million in the fiscal year ended June 2015), the highest level since the company's listing. We were also able to secure profits due mainly to an increase in sales driven by higher sales for software development services and the results of efforts to date to improve the quality of development projects.

Earnings also improved on higher sales in the information security business. As a result, we now forecast operating income at ¥714 million, ordinary income at ¥730 million, and net income attributable to parent company shareholders at ¥478 million.

Note: The forecasts listed above are based on information available at the present time and contain many uncertainties. Actual results may differ from these forecasts due to changes in business conditions and other factors.

2. Dividend of surplus

(1) Details of dividend

	Final amount	Latest dividend forecast (May 9, 2016)	Previous fiscal year (Ended June 2015)
Record date	June 30, 2016	June 30, 2016	June 30, 2015
Dividend per share	6.00 yen	5.00 yen	5.00 yen
Total dividend amount	158,040 thousand yen	131,700 thousand yen	131,700 thousand yen
Effective date	September 29, 2016	September 29, 2016	September 30, 2015
Dividend source	Retained earnings	Retained earnings	Retained earnings

(2) Reasons for dividend

For the fiscal year ended June 2016, we revise our year-end dividend to ¥6 per share, up ¥1 from our initial forecast of ¥5, giving full consideration to the future business outlook, financial conditions, and other factors.

We believe the return of profits to shareholders is one of the important management issues, and our policy is to pay a stable dividend on an ongoing basis going forward.

This matter is slated for discussion at the Annual General Meeting of Shareholders scheduled for September 28, 2016.