

April 10, 2015

For immediate release

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| 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 January 13, 2015. 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 2015 is likely to be minimal.



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Company Name: BUNKYODO GROUP HOLDINGS CO., LTD.
 Stock Code: JASDAQ 9978
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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 13, 2015, based on the latest earnings trends.

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

(1) For the first half ended February 28, 2015 (September 1, 2014–February 28, 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) | 17,000 | 45 | 50 | 30 | 1.94 |
| Revised forecast (B) | 16,643 | (109) | (102) | (138) | (10.10) |
| Change (B–A) | (357) | (154) | (152) | (168) | – |
| Change (%) | (2.1) | – | – | – | – |
| Previous first half result (first half ended February 2014) | 16,684 | (71) | (57) | (119) | (8.77) |

(2) Reasons for the revisions

The downward revisions for operating income, ordinary income, and net income reflect a decrease in gross profits due to lower sales and an increase in costs related to initially planned store openings and remodeling.

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

| | Net sales | Operating income | Ordinary income | Net income | Net income per share |
|--|-------------|------------------|-----------------|-------------|----------------------|
| | Million yen | Million yen | Million yen | Million yen | Yen |
| Previous forecast (A) | 34,500 | 110 | 130 | 80 | 5.31 |
| Revised forecast (B) | 33,900 | 100 | 120 | 30 | 1.75 |
| Change (B–A) | (600) | (10) | (10) | (50) | – |
| Change (%) | (1.7) | (9.1) | (7.7) | (62.5) | – |
| Previous year result (fiscal year ended August 2014) | 33,284 | (491) | (444) | (831) | (59.91) |

(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.