



October 30, 2015

To Whom It May Concern

**MARUBUN CORPORATION**

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## Notice of Differences Between Forecast and Actual Results for the First Half of the Fiscal Year Ending March 2016, Revision of Full-Year Financial Results Forecast

The Marubun Group (the “Group”) announces differences between its forecast announced on May 8, 2015 and actual results for the first half of the fiscal year ending March 31, 2016. Details are as follows.

The Group also announces that it has revised its full-year financial results forecast for the fiscal year ending March 31, 2016, as follows. The previous forecast was announced on May 8, 2015.

(1) Difference between consolidated financial results forecast for the first half of the fiscal year ending March 2016 and actual results. (April 1, 2015 - September 30, 2015)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income Per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous Financial Forecast (A)	137,000	1,050	900	400	15.30
Results (B)	147,803	1,415	1,492	827	31.65
Amount of Change (B-A)	10,803	365	592	427	-
Change (%)	7.9	34.8	65.8	106.8	-
Results for the six months ended September 30, 2014	123,240	923	568	269	10.33

(2) Consolidated financial results forecast revision for the year ending March 31, 2016 (April 1, 2015- March 31, 2016)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Net Income Per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous Financial Forecast (A)	270,000	4,550	4,500	2,550	97.60
Revised Forecast (B)	284,000	4,550	4,500	2,550	97.60
Amount of Change (B-A)	14,000	0	0	0	-
Change (%)	5.2	0.0	0.0	0.0	-
Results for the year ended March 31, 2015	273,683	4,552	3,886	1,990	76.17

### Reasons for difference

(1) Difference between forecast and actual results for the first half of the fiscal year ending March 31, 2016

Net sales, Operating income, ordinary income and net income all increased, as sales of special-use ICs for telecommunication modules and Projector.

(2) Revision of full-year financial results forecast

For the fiscal year ending March 31, 2016, we will revise our forecasts for net sales, given that sales of special-use ICs for telecommunication modules are projected to continue to increase, expected to exceed the previous forecast.

On the other hand, income will remain the same as was announced on May 8, 2015 by the downside risks of Chinese economy.

### Note:

The forecast values as described above were judged and calculated by us based on the available information to date. Please be aware that our actual business performance may have different results depending on a variety of factors.