



April 28, 2014

To Whom It May Concern

## MARUBUN CORPORATION

Representative Shoji Mizuno, CEO and Representative Director  
(Securities code: 7537 TSE, 1st section)  
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### Notice of Revision of Results Forecast and Dividend Forecast

The Marubun Group announces that it has revised its full-year financial results forecast for the fiscal year ended March 31, 2014 and dividend forecast, as follows. The previous forecast was announced on October 31, 2013.

Consolidated financial results forecast revision for the year ended March 31, 2014 (April 1, 2013-March 31, 2014)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen	Yen
Previous Financial Forecast (A)	253,000	3,500	3,350	1,675	64.09
Results (B)	260,000	3,900	3,900	2,000	76.52
Amount of Change (B-A)	7,000	400	550	325	-
Change (%)	2.8	11.4	16.4	19.4	-
Results for the year ended March 31, 2013	220,200	2,991	2,500	857	32.82

#### Reasons for difference

We will revise our forecasts for net sales, operating income, ordinary income and net income as stated above, since they are expected to exceed our previous forecasts due to continued strength in sales of medical equipment such as diagnostic imaging equipment, semiconductors and electronic components for tablet PCs.

#### Revised forecast per share

(Yen)

	Dividend Per Share				
	1st Quarter	2st Quarter	3st Quarter	4st Quarter	Full Year
Previous Forecast (October 31, 2013)	-	6.00	-	10.00	16.00
Revised Forecast	-	-	-	13.00	19.00
Actual for the current fiscal year	-	6.00	-	-	-
Previous FY Dividend (FY2012)	-	6.00	-	9.00	15.00

#### Reasons for difference

The distribution of profits to shareholders is determined with an emphasis on the dividend payout ratio, based on a performance-based dividend method of actively returning profits to shareholders in line with the Group's business results, with sustained shareholder returns as the basic policy. The amount of dividends will be determined with 25% or more on a consolidated basis or 30% or more on a non-consolidated basis, whichever is greater, as a benchmark for the payout ratio.

Based on this policy, we will change the year-end dividend per share to 13 yen, an increase of 3 yen, in light of the revision of the full-year results forecast mentioned above. As a result, the annual dividend per share will be 19 yen, a combination of the year-end dividend and the interim dividend.

#### 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.