



October 31, 2013

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 differences between forecast and actual results of the first half of the fiscal year ending March 2015

The Marubun Group (the “Group”) announces differences between its forecast announced on May 7, 2014 and actual results for the first half of the fiscal year ending March 31, 2015. Details are as follows.

Difference between consolidated financial results forecast for the first half of the fiscal year ending March 2015 and actual results. (April 1, 2014 - September 30, 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)	114,000	300	350	100	3.83
Results (B)	123,190	919	563	266	10.20
Amount of Change (B-A)	9,190	619	213	166	
Change (%)	8.1	206.3	60.9	166.0	
Results for the six months ended September 30, 2013	119,373	1,174	1,173	585	22.40

Reasons for difference

Net sales increased, given strong sales of special-use ICs for communication modules and measurement and inspection equipment, such as electronic component testing equipment.

On the income front, all operating income, ordinary income and net income exceeded the previous forecast, reflecting an increase in gross profit, as a result of higher net sales.