October 31, 2013

To Whom It May Concern

MARUBUN CORPORATION

Representative	Shoji Mizuno, CEO and Representative Director
	(Securities code: 7537 TSE, 1st section)
Contact	Toshihiro Shibuya, Manager, Corporate Planning Dept.
	(Tel: 03-3639-3010)

Notice of Differences Between Forecast and Actual Results for the First Half of the Fiscal Year Ending March 2014, Revision of Full-Year Financial Results Forecast and Divident Forecasts for Fiscal 2013

The Marubun Group (the "Group") announces differences between its forecast announced on May 8, 2013 and actual results for the first half of the fiscal year ending March 31, 2014. 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, 2014 and dividend forecast, as follows. The previous forecast was announced on May 8, 2013.

Difference between consolidated financial results forecast for the first half of the fiscal year ending March 2014 and actual results.（April 1, 2013 - September 30, 2013）

	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)	99,000	500	500	250	9.57
Results (B)	119,373	1,174	1,173	585	22.40
Amount of Change (B-A)	20,373	674	673	335	-
Change (%)	20.6	134.8	134.6	134.0	-
Results for the six months ended September 30, 2012	103,038	517	377	(106)	(4.09)

Consolidated financial results forecast revision for the year ending 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)	225,500	3,350	3,200	1,550	59.30
Results (B)	253,000	3,500	3,350	1,675	64.09
Amount of Change (B-A)	27,500	150	150	125	-
Change (%)	12.2	4.5	4.7	8.1	-
Results for the year ended March 31, 2013	220,200	2,991	2,500	857	32.82

Reasons for difference

(1) Difference between forecast and actual results for the first half of the fiscal year ending March 31, 2014

Net sales increased, as sales of special-use ICs for communication modules and Memory IC for PCs and peripheral equipment remained strong.

Operating income, ordinary income, and net income all exceeded previous forecasts, thanks to an increase in gross profit associated with higher net sales.

(2) Revision of full-year financial results forecast

For the fiscal year ending March 31, 2014, we will revise our forecasts for net sales, operating income, ordinary income, and net income as stated above, given that sales of special-use ICs for communication modules and Memory IC for PCs and peripheral equipment are projected to continue to increase, expected to exceed the previous forecast.

Revised forecast per share   (Yen)

	Dividend Per Share				
	1st Quarter	2st Quarter	3st Quarter	4st Quarter	Full Year
Previous Forecast (May 8, 2013)	-	6.00	-	9.00	15.00
Revised Forecast	-	-	-	10.00	16.00
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 10 yen, an increase of 1 yen, in light of the revision of the full-year results forecast mentioned above. As a result, the annual dividend per share will be 16 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.