



April 28, 2011

To Whom It May Concern

## **MARUBUN CORPORATION**

Representative Akihiko Inamura, CEO and Representative Director  
(Securities code: 7537 TSE, 1st section)  
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### **Notice of Financial Results Forecast Revision**

The financial results forecast announced on May 7, 2010 has been revised as follows:

Consolidated financial results forecast revision for the year ended March 31, 2011 (April 1, 2010-March 31, 2011)

	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)	221,000	2,850	2,250	1,100	42.09
Revised Forecast (B)	210,400	2,750	2,200	550	21.04
Amount of Change (B-A)	(10,600)	(100)	(50)	(550)	-
Change (%)	(4.8)	(3.5)	(2.2)	(50.0)	-
Results for the year ended March 31, 2010	207,948	2,150	1,035	452	17.32

#### Reasons for difference

We have revised our sales forecast, as stated above. This was because sales of LCD panels designed for TVs were lower than the previous forecast. With respect to earnings, we expect operating income and ordinary income to be largely in line with the previous forecast. This is attributable to an improvement in the gross profit margin. We have also revised our forecast for net income as stated above, reflecting an extraordinary loss from the amortization of past service liabilities based on the revised retirement allowance system, a loss on valuation of investment securities, and other factors.

#### 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.