

## Announcement of Revision of Earnings Forecasts for the Fiscal Year ended March 31, 2014

Based on recent trends in business performance, Taikisha Ltd. (the "Company") has revised its consolidated and non-consolidated earnings forecasts for the fiscal year ended March 31, 2014 (April 1, 2013 through March 31, 2014), which were announced on February 10, 2014.

### 1. Revision of the earnings forecasts

#### (1) Consolidated earnings forecasts for fiscal year ending March 31, 2014 (April 1, 2013 through March 31, 2014)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A) (Announced on February 10, 2014)	million yen 188,000	million yen 7,500	million yen 8,700	million yen 4,800	yen 133.46
Revised forecast (B)	185,000	8,000	9,300	4,000	111.73
Change in amount (B - A)	(3,000)	500	600	(800)	-
Percentage of change (%)	(1.6)	6.7	6.9	(16.7)	-
<Reference> Results for the same period of last year	216,051	9,815	10,728	6,200	170.99

#### (2) Non-consolidated earnings forecasts for the fiscal year ending March 31, 2014 (April 1, 2013 through March 31, 2014)

	Sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A) (Announced on February 10, 2014)	million yen 86,000	million yen (100)	million yen 3,600	million yen 2,800	yen 77.85
Revised forecast (B)	86,200	400	4,500	2,400	67.04
Change in amount (B - A)	200	500	900	(400)	-
Percentage of change (%)	0.2	-	25.0	(14.3)	-
<Reference> Results for the same period of last year	107,049	(51)	4,349	3,719	102.55

### 2. Reasons for the Revision

Regarding consolidated earnings forecasts, operating income and ordinary income are expected to increase compared to the previous forecasts. This is because non-consolidated income is expected to increase though sales is expected to decrease in some of foreign subsidiaries. On the other hand, net income is expected to decrease because of extraordinary loss such as provision for loss on anti-monopoly act (approximately 600 million yen) etc. and increase in income tax.

Regarding non-consolidated earnings forecasts, operating income and ordinary income are expected to increase compared to the previous forecasts as a result of profit improvement activities. Net income is expected to decrease because of extraordinary loss including provision for loss on anti-monopoly act above and provision for loss on foreign subsidiaries (approximately 300 million yen) etc. and increase in income tax.

#### (Note)

The above-mentioned earnings forecasts are based on information available as of the date of this announcement. Actual results may differ from the forecasts due to various factors.