



August 8, 2013

Revision of the Financial Forecast and Cash Dividend Forecast Revision for the Fiscal Year Ending March 31, 2014

This is to announce that the consolidated financial forecast for the year ending March 31, 2014 announced on May 9, 2013 is revised along with the cash dividend forecast as below.

1. Revision of the Consolidated Financial Forecast

(1) Revised Consolidated Financial Forecast for the First Half Ending September 30, 2013 (From April 1, 2013 to September 30, 2013)

	Net Sales (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income per Share of Common Stock (Yen)
Previous Forecast (A)	507,000	25,000	25,000	16,000	40.35
Revised Forecast (B)	477,000	14,500	12,500	8,000	20.17
Difference (B)-(A)	(30,000)	(10,500)	(12,500)	(8,000)	
Change (%)	(5.9)	(42.0)	(50.0)	(50.0)	
Results of First Half ended September 30, 2012	497,243	37,103	39,524	32,022	80.75

(2) Revised Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2014 (From April 1, 2013 to March 31, 2014)

	Net Sales (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income per Share of Common Stock (Yen)
Previous Forecast (A)	1,110,000	85,000	85,000	65,000	163.91
Revised Forecast (B)	1,040,000	65,000	63,000	50,000	126.07
Difference (B)-(A)	(70,000)	(20,000)	(22,000)	(15,000)	
Change (%)	(6.3)	(23.5)	(25.9)	(23.1)	
Results of Year ended March 31, 2013	1,010,493	51,001	48,344	42,459	107.07

2. Background of Revision

As regards the consolidated financial forecasts for the first half ending September 30, 2013 and the year ending March 31, 2014, in the Precision Equipment Business and the Instruments Business, although there is still uncertainty in the market climate and a continuing challenging business environment is expected, sales during the period are expected to continue nearly as forecasted. Meanwhile in the Imaging Products Business, the Digital camera—Interchangeable Lens Type market is expected to remain expanding, but as there is uncertainty in current economic trends, unit sales are expected to fall due to weak market conditions. In addition, the compact digital camera market is expected to shrink further due to the accelerated spread of smart-phones, etc. Based on the assumptions regarding these businesses, the consolidated financial forecasts for the first half ending September 30, 2013 and the year ending March 31, 2014 are revised from the forecast announced on May 9, 2013 as above.

Our forecast is based on the following foreign currency exchange rates: 1 USD = 95 Yen, 1 EURO = 125 Yen

Forecasts in this disclosure are made by management in light of information currently available. A number of factors could cause actual results to differ materially from those disclosed as above.

3. Revision of Dividend Forecast for Fiscal Year Ending March 31, 2014

	Dividend per share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Year-end	Annual
Previous Forecast (announced on May 9, 2013)	Yen —	Yen 10.00	Yen —	Yen 31.00	Yen 41.00
Revised Forecast	—	10.00	—	22.00	32.00
Results of Year ending March 31, 2014	—	—	—		
Results of Year ended March 31, 2013	—	19.00	—	12.00	31.00

4. Background of Revision

In terms of the cash dividend forecast, although there is still uncertainty in the economy, the Company, in order to maintain steady dividend and by comprehensively taking into account the financial forecasts for the current fiscal year, has revised its forecast for the dividends per share as per above.