



February 6, 2015

Company name Punch Industry Co., Ltd.
Head office 2-12-23 Konan, Minato Ward, Tokyo 108-0075, Japan
Representative President, Representative Director Masaaki Takeda
(Security code : 6165, TSE first section)
Contact Director Takao Murata
TEL. +81-35-460-8237

Notice Regarding Revision of Earnings Forecast

Punch Industry Co., Ltd. (hereinafter: Punch Industry) announces that it has made the following revision to the earnings forecast previously announced on August 8, 2014 for the full year of the fiscal year ending March 31, 2015, in view of latest earnings trends.

1. Revision of the consolidated earnings forecasts for the full year of the fiscal year ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

	Net Sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	JPY million 32,819	JPY million 1,619	JPY million 1,439	JPY million 1,039	JPY 115.94
Latest forecast (B)	34,040	1,711	1,600	1,134	126.55
Difference (B-A)	1,221	92	161	95	
Difference ratio (%)	3.7	5.7	11.2	9.1	
(Ref.) Actual of the previous fiscal year (FY ended March 31, 2014)	29,436	1,161	1,047	720	99.58

2. Reason for the revision

For the cumulative third quarter results, in Japan domestic market, home electronics, precision equipments etc. steadily grew, industrial machinery remained strong and, in new field, high value added products such as food and beverage firmly increased. In the China market, the sales robustly increased in a wide range of industries, electronic components, semiconductors and automobile. The operating income, ordinary income and quarterly net income all exceeded the forecasts due to increase in sales, decrease in stocking costs, reduced cost rate resulted from increase in plant operation and positive impact of the earning structural reform programs in Punch Industry.

Continued robust performance is expected in both domestic and foreign market in the fourth quarter, Punch Industry revises its forecast for the full year of the fiscal year ending March 2015.

(Notes)

The forecasts above are based on the information available at the time of publication and assumptions that are deemed rational. The actual results may differ from the figures presented above due to a variety of factors.

Disclaimer: This translation is intended for reference purposes only. The English version is not an official translation of the original Japanese document. The original Japanese version will prevail should there be any differences in the meaning between the English version and the Japanese version. This translation is subject to change without notice.