

October 20, 2011

Nihon Dempa Kogyo Co., Ltd.

Notice Regarding the Revisions to Business Forecast

In view of recent trend in operating results, Nihon Dempa Kogyo Co., Ltd. today announced the revisions to consolidated financial results forecast for the six months ended September 2011 as follows.

This forecast replaces the forecast that was announced on May 10, 2011.

1. Revisions to Consolidated Financial Results Forecast for the six months ended September 2011

(April 1, 2011 - September 30, 2011)

(Millions of Yen)

	Net Sales	Operating Income	Income before income tax	Net Income
Previous Forecast (A)	26,000	500	400	350
Revised Forecast (B)	25,900	1,030	730	800
Difference (B-A)	(100)	530	330	450
Change (%)	(0.4)	106.0	82.5	128.6
Reference: Previous year for the six months ended September 2010	28,247	1,482	1,301	1,316

	Net income attributable to owners of the parent	Basic earnings per share (Yen)
Previous Forecast (A)	350	17.83
Revised Forecast (B)	800	40.76
Difference (B-A)	450	
Change (%)	128.6	
Reference: Previous year for the six months ended September 2010	1,316	67.05

2. Reasons for revisions

Net Sales are expected to fall slightly short of the previous forecast due to negative impact from Japanese Yen appreciation and so on. Profits are expected to surpass the previous forecast due to the cost and expense reductions.

Consolidated financial results forecast for the Fiscal Year 2011 (April 1, 2011 - March 31, 2012) is currently unchanged. Based on the future business conditions, we will promptly disclose the revisions to the Fiscal Year forecast, if they become necessary.

(Note) The above forecast is based on management's assumptions and beliefs in light of information currently available to it. Therefore, actual results may differ from the forecast due to the changes in business conditions and other factors.

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