

# REVISION OF FY2014 FORECASTS\*

(Year ended March 31, 2015)



Nippon Chemiphar Co., Ltd. (4539)  
April 30, 2015

Reflecting recent business performance, Nippon Chemiphar Co., Ltd. has revised its forecasts issued on May 9, 2014.

## Revised: Consolidated Forecasts for FY2014 (April 1, 2014–March 31, 2015)

(¥mn)

	Net Sales	Operating Income	Ordinary Income	Net Income	Earnings per Share (¥)
Previous forecast (A)	35,300	2,600	2,450	1,500	36.72
Revision (B)	35,110	3,280	3,210	1,890	47.21
Difference (B-A)	(190)	680	760	390	
% change	(0.5)	26.2	31.0	26.0	
Previous year results	31,893	3,327	3,206	1,887	46.20

### Reasons for Revisions

Operating income, ordinary income and net income forecasts have been revised up as a result of our efforts to reduce costs.

\* The forecasts are based on currently available information, but the figures may change to reflect future conditions, thus causing results to differ.

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