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Difference between earnings forecast and actual results for first two quarters ended September 30, 2013 (year to date)

A difference has arisen between the earnings forecast for the first two quarters ended September 30, 2013 (year to date) that we announced on May 10, 2013 and the actual results. We hereby announce the details as follows.

1. Difference between the earnings forecast for the first two quarters ended September 30, 2013 (year to date) and actual results
(April 1, 2013 to September 30, 2013)

	Net sales	Operating income	Ordinary income	Net income for the quarter	Net income per share for the quarter
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	3,470	400	400	246	12.26
Actual results (B)	3,761	600	677	450	22.42
Change in value (B – A)	291	200	277	204	
Rate of change (%)	8.4	50.1	69.5	83.0	
Reference: Results for the 2nd quarter of the previous fiscal year (ended September 30, 2012)	3,191	390	369	265	13.23

2. Reason for the difference

The electronics industry saw favorable sales of devices such as smartphones and tablet PCs, and hence we saw increased sales of our CZ series of Copper surface super-roughening solutions that are used in the production of package substrates for such devices. In addition, there were strong sales of the EXE series of products that are used for displays. Furthermore, our business was also affected by a weaker yen and both sales and profits exceeded the initial projections. This gave rise to the difference between the consolidated earnings forecast for the second quarter of the year ending March 31, 2014 and the actual results, as described above.

The future outlook is unclear, and so we make no change to the full-year consolidated earnings forecast that was announced when we released the financial results for FY2013 on May 10, 2013.

Note: The above earnings forecast is based on information available as of the date of this announcement.
Actual results may differ from the earnings forecast due to various factors.