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NICHICON CORPORATION

Shigeo Yoshida, President

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Notice of Difference Between Forecast for Six Months Ended September 30, 2014 and Actual Consolidated Financial Results

Nichicon Corporation announces a difference between its forecast for consolidated financial results for the six months ended September 30, 2014 (April 1 to September 30, 2014), announced on May 9, 2014, and actual results.

1. Difference Between Forecast for Consolidated Financial Results for Six Months Ended September 30, 2014 (April 1 to September 30, 2014) and Actual Results

(Millions of yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previously announced forecast (A)	52,000	2,000	2,100	1,500	21.00
Actual results (B)	53,006	1,884	3,001	1,845	25.84
Change (B - A)	1,006	(116)	901	345	–
Change rate (%)	1.9	(5.8)	42.9	23.1	–
(Reference) Results for six months ended September 30, 2013 (Same period of fiscal year ended March 31, 2014)	50,766	1,762	2,395	1,749	24.48

2. Reasons for Difference

For the six months ended September 30, 2014, ordinary income exceeded the May 9, 2014 forecast because of increased sales of capacitors for electronics and factors including a drop in the value of the yen since the forecast was made.

There is no change in the forecast, announced on May 9, 2014, for consolidated performance for the fiscal year ending March 31, 2015. We will immediately disclose any changes in the forecast should they arise.