

November 5, 2015

NICHICON CORPORATION

Shigeo Yoshida, President

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Notice of Difference Between Forecast for Six Months Ended September 30, 2015 and Actual Consolidated Financial Results

Nichicon Corporation announces a difference between its forecast for consolidated financial results for the six months ended September 30, 2015 (April 1 to September 30, 2015), announced on May 12, 2015, and actual results.

1. Difference Between Forecast for Consolidated Financial Results for Six Months Ended September 30, 2015 (April 1 to September 30, 2015) and Actual Results

(Millions of yen, unless otherwise stated)

	Net sales	Operating income	Ordinary income	Net income attributable to Shareholders of Nichicon Corporation	Net income per share (Yen)
Previously announced forecast (A)	60,000	2,300	2,300	1,900	27.10
Actual results (B)	56,053	2,303	2,343	2,565	36.82
Change (B - A)	(3,946)	3	43	665	-
Change rate (%)	(6.6)	0.1	1.9	35.0	-
(Reference) Results for six months ended September 30, 2014 (Same period of fiscal year ended March 31, 2015)	53,006	1,884	3,001	1,845	25.84

2. Reasons for Difference

In the six months ended September 30, 2015, net income attributable to parent company shareholders exceeded the forecast. This was due to factors including a drop in the value of the yen since the forecast was made, and a greater-than-expected gain on the sale of tangible fixed assets from the dissolution of a subsidiary.

There is no change in the forecast, announced on May 12, 2015, for consolidated performance for the fiscal year ending March 31, 2016. We will immediately disclose any changes in the forecast should they arise.