May 15, 2014

Name of Company: Nippon Suisan Kaisha, Ltd.
Name of Representative: Norio Hosomi, President & CEO
Stock Code: 1332
Inquiries: Kiichi Nemoto,
General Manager, Corporate Strategic Planning & IR Office.
TEL: +81-3-3244-7490

Notice Regarding Differences between Forecasts and Actual Results for the FY Ended March 31, 2014

Please be advised that the following difference arose between the financial results for the fiscal year ended March 31, 2014 (from April 1, 2013 to March 31, 2014) announced today and the financial forecast announced on February 5, 2014.

(Note) As for the Non-consolidated results, please refer to the Supplemental Documents for 3rd Quarter of Fiscal Year announced on February 5, 2014.

1. Differences in consolidated and Non-consolidated financial results between forecasts and actual results

(Consolidated) (Unit: million yen)

	Net sales	Operating income	Ordinary income	Net income	Earnings per share (EPS)
Forecast for FY2013 (A)	582,000	12,500	11,500	6,000	21.72 yen
Result of FY2013 (B)	604,249	13,931	12,360	3,754	13.59 yen
Difference (B – A)	22,249	1,431	860	(2,246)	-
Percentage difference (%)	3.8%	11.4%	7.5%	(37.4%)	-
(Ref.) Result for previous fiscal year ended March 31, 2013	566,858	5,809	5,443	(4,789)	(17.34 yen)

(Non-consolidated) (Unit: million yen)

	Net sales	Operating income	Ordinary income	Net income	Earnings per share (EPS)
Forecast for FY2013 (A)	333,000	2,500	4,500	4,000	14.47 yen
Result of FY2013 (B)	333,975	2,780	4,051	2,175	7.87 yen
Difference (B – A)	975	280	(449)	(1,825)	-
Percentage difference (%)	0.3%	11.2%	(10.0%)	(45.6%)	-
(Ref.) Result for previous fiscal year ended March 31, 2013	329,845	(780)	611	334	1.21 yen

2. Reasons for the Differences

As for the Non-consolidated financial results, net income fell short of the previous forecast as a result of recording extraordinary losses, such as the loss stemming from transferring part of the equity interest in Shandong Sanfod Nissui, Ltd. in China and the loss on valuation of investment securities.

As for the consolidated financial results, net income turned out to be below the previous forecast as a result of recording extraordinary losses, including the loss incurred in withdrawing from the business of Leuchtturm Beteiligungs- und Holding Germany AG, in Germany among others, in addition to the Non-consolidated financial results.