October 8, 2014

To whom it may concern:

NPC Incorporated
1-1-20 Minami-senju, Arakawa-ku
Tokyo 116-0003, Japan

# Announcement on the Differences between Business Forecasts and Results for the Fiscal Year Ended August 31, 2014

NPC Incorporated, hereinafter referred to as "the Company", hereby notifies the differences between the consolidated and non-consolidated business forecasts announced on April 9, 2014 and the results for the fiscal year 2014.

Description

Differences between consolidated business forecasts and results for the fiscal year ended August 31, 2014
(September 1, 2013 through August 31, 2014)

(Million yen)

| | Sales | Operating income (loss) | Ordinary income (loss) | Net income (loss) | Net income per share (yen) |
|---|---|---|---|---|---|
| Previous forecasts (A) | 16,025 | 401 | 382 | 50 | 2.29 |
| Results (B) | 15,696 | 467 | 443 | 124 | 5.65 |
| Amount of increase/decrease (B-A) | (329) | 66 | 61 | 74 | |
| Change (%) | (2.1) | 16.5 | 16.0 | 148.0 | |
| [Reference] Full year of FY2013 | 4,530 | (1,573) | (1,169) | (2,282) | (103.51) |

Differences between non-consolidated business forecasts and results for the fiscal year ended August 31, 2014
(September 1, 2013 through August 31, 2014)

(Million yen)

| | Sales | Operating income (loss) | Ordinary income (loss) | Net income (loss) | Net income per share (yen) |
|---|---|---|---|---|---|
| Previous forecasts (A) | 15,825 | 324 | 259 | 410 | 18.63 |
| Results (B) | 15,573 | 379 | 310 | 478 | 21.70 |
| Amount of increase/decrease (B-A) | (252) | 55 | 51 | 68 | |
| Change (%) | (1.6) | 17.0 | 19.7 | 16.6 | |
| [Reference] Full year of FY2013 | 3,576 | (1,052) | (633) | (3,405) | (154.44) |

The consolidated sales of the Company slightly decreased from the previous forecast announced on April 9, 2014 as the sales of some PV module manufacturing equipment, which the Company had expected to be booked in the fiscal year 2014, were delayed. However, the Company achieved profits almost as its plan due to reduction in cost and expenses exceeding forecasts.

The change from the forecast in the consolidated net income turned out to be rather large 148.0% because even a slight change from the forecast of 50 million yen easily resulted in a large gap.

END