



February 6, 2013

Revision of the Financial Forecast and Cash Dividends Forecast for the Fiscal Year Ending March 31, 2013

This is to announce that the consolidated financial forecast for the year ending March 31, 2013 announced on November 1, 2012 is revised along with Dividend Forecast as below.

1. Revision of the Consolidated Financial Forecast

(1) Revised Consolidated Financial Forecast for the Fiscal Year Ending March 31, 2013 (From April 1, 2012 to March 31, 2013)

	Net Sales (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income per Share of Common Stock (Yen)
Previous Forecast (A)	1,010,000	72,000	75,000	60,000	151.30
Revised Forecast (B)	1,000,000	48,000	48,000	38,000	95.82
Difference (B)-(A)	(10,000)	(24,000)	(27,000)	(22,000)	
Change (%)	(1.0)	(33.3)	(36.0)	(36.7)	
Results of Year ended March 31, 2012	918,651	80,080	89,383	59,305	149.57

2. Background of Revision

Looking forward, although the challenging business climate is expected to continue in the Precision Equipment Business amid lingering uncertainty about market conditions, sales for the current fiscal year are expected to be on target. Meanwhile, in the Imaging Products Business, we expect to record sales as planned despite the shrinking market for compact digital cameras. As for Digital cameras – Interchangeable Lens Type, a decrease in unit sales is expected, along with a drop in selling prices resulting from increasing competition due to drastically worsening market conditions that started from the latter part of the third quarter, and the impact is expected to persist into the fourth quarter. Additionally, in the Instruments Business, conditions in the market are expected to be severe due to the impact of execution deferment of government budgets. Based on the assumptions above, the consolidated forecast for the year ending March 31, 2013, announced on November 1, 2012, is revised.

Our forecast is based on the following foreign currency exchange rate: 1 USD = 85 Yen, 1 EURO = 115 Yen

Forecasts in this disclosure are made by management in light of information currently available. A number of factors could cause actual results to differ materially from those disclosed as above.

3. Revision of Dividend Forecast for Fiscal Year Ending March 31, 2013

	Dividend per share				
	First Quarter ended	Second Quarter ended	Third Quarter ended	Year ended	Annual
Previous Forecast (announced on November 1, 2012)	Yen —	Yen 19.00	Yen —	Yen 22.00	Yen 41.00
Revised Forecast	—	—	—	12.00	31.00
Results of Year ending March 31, 2013	—	19.00	—		
Results of Year ended March 31, 2012	—	17.00	—	21.00	38.00

4. Background of Revision

Our basic policy regarding the distribution of earnings is to expand capital investment and R&D spending in business and technology development to ensure future growth, to enhance competitiveness, and to pay a steady dividend that reflects the perspective of shareholders, while making continual adjustments to better reflect operating performance. Based on this policy, we revise the forecast of the dividend from the previously-forecasted 22 yen to 12 yen per share. When added with the interim dividend of 19 yen paid at the end of the 2nd quarter, the annual dividend becomes 31 yen per share, reflecting the revision of the financial forecast for the current fiscal year.