



May 8th, 2015

Company Name: TOPY INDUSTRIES, LIMITED

Representative: President and CEO, Yasuo Fujii

(Code: 7231 Tokyo and Nagoya Stock Exchange; first section)

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Notice Regarding the Difference between Financial Forecasts and Actual Financial Results

Topy Industries hereby gives notice regarding the difference that has risen between the consolidated financial forecasts announced on May 9th, 2014 for the accounting year ending in March 2015 (April 1st, 2014 to March 31st, 2015) and the actual financial results announced today.

Year-end dividend is scheduled to remain unchanged at ¥3 / share (annual dividend of ¥4).

●Regarding the difference between financial forecasts and actual financial results

Difference between the consolidated financial forecast for the accounting year ending in March 2015 and the actual financial result (April. 1st, 2014 - March. 31st, 2015)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecast(A) (Announced May 9 th , 2014)	244,000	6,600	5,700	3,600	15.20
Actual Result(B)	237,677	6,422	6,037	2,360	9.96
Difference in Forecast (B - A)	-6,323	-177	+337	-1,239	
Percentage Difference (%)	-2.6%	-2.7%	+5.9%	-34.4%	
(Ref.) Previous Year Result (Fiscal 2013)	234,682	5,308	4,485	1,914	8.08

(Reason for Variance)

After integrating the effects of booking impairment loss of business assets of our consolidated subsidiary, operating income for this fiscal year fell below the estimate which was previously announced.

Note: This document has been translated from the original Japanese version for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese version, the original shall prevail.

The original disclosure in Japanese was released on May 8th, 2015 at 13:30(GMT+9).

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