

Lion Corporation
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(Code 4912)

■ Lion Revises Performance Forecasts

In consideration of current business trends, Lion Corporation has revised its consolidated performance forecasts for the first half of fiscal 2014 (January 1–June 30, 2014), which were announced on February 10, 2014. Details are as follows.

1. Revision of Consolidated Performance Forecasts First Half of Fiscal 2014 (January 1–June 30, 2014)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	EPS
Previous forecast (A)	171,000	3,000	3,500	1,600	5.96 yen
Current revision (B)	176,600	3,900	4,500	2,400	8.94 yen
Change (B – A)	5,600	900	1,000	800	
Percentage change	3.3 %	30.0 %	28.6 %	50.0 %	
Reference: Final figures for first half of fiscal 2013	166,041	2,872	3,911	2,102	7.83 yen

2. Reasons for the Revisions

Sales of new products, primarily in the Consumer Products Business segment, were strong, and the surge in last-minute demand ahead of the consumption tax hike in April 2014 exceeded expectations in domestic businesses. Accordingly, net sales are expected to outstrip predictions made at the beginning of the year. As a result of the increase in net sales, operating income, ordinary income and net income are also expected to surpass predictions made at the beginning of the year.

Consolidated performance forecasts for the full fiscal year and dividend forecasts (a ¥5 per share interim dividend, a ¥5 per share year-end dividend and a ¥10 per share full fiscal year dividend) remain unchanged from those announced on February 10, 2014.

Note: The forecasts and projected operating results contained in this report are based on information available at the time of preparation and thus involve inherent risks and uncertainties that could result in such forecasts and projections differing from actual results.