



August 6, 2015

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## Notice Concerning Revision of Consolidated Business Forecasts

Nitta Gelatin Inc. hereby announces that in light of an extraordinary gain it reported in the three months ended June 30, 2015, it has revised the Group's consolidated business forecasts for the six months ending September 30, 2015 (from April 1, 2015 to September 30, 2015) and the fiscal year ending March 31, 2016 (from April 1, 2015 to March 31, 2016), which were announced on May 11, 2015. Details are as follows.

### 1. Revision of business forecasts

Revision of consolidated business forecasts for the six months ending September 30, 2015 (from April 1, 2015 to September 30, 2015)

	Net sales	Operating income	Ordinary income	Net income (loss) attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Previous forecast (A)	18,800	600	500	(300)	¥(16.33)
Revised forecast (B)	18,800	600	500	100	¥5.44
Amount change (B - A)	—	—	—	400	—
% change	—	—	—	—	—
(Reference) Previous results (six months ended September 30, 2014)	16,146	270	533	372	¥20.27

Revision of consolidated business forecasts for the year ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Previous forecast (A)	38,100	1,400	1,100	200	¥10.89
Revised forecast (B)	38,100	1,400	1,100	500	¥27.21
Amount change (B - A)	—	—	—	300	—
% change	—	—	—	150.0	—
(Reference) Previous results (year ended March 31, 2015)	31,914	392	967	610	¥33.20

## 2. Reasons for the revision

As announced on April 24, 2015 in the “Notice Regarding Change in Specified Subsidiary,” Nitta Gelatin India Ltd. was converted into a consolidated subsidiary with April 1, 2015 as the effective acquisition date. At the same time, the two subsidiaries of Nitta Gelatin India Ltd., Bamni Proteins Ltd. and Reva Proteins Ltd., were made consolidated subsidiaries of Nitta Gelatin Inc. The business forecasts were revised as shown above because the Company now expects net profit attributable to owners of the parent for the six months ending September 30, 2015 and the fiscal year ending March 31, 2016 to exceed the previous forecast as a result of a ¥502 million extraordinary gain (on negative goodwill) recorded in the Consolidated Financial Results for the Three Months Ended June 30, 2015.

- \* The business forecasts above were formulated based on information obtainable as of the announcement date of this press release. Various factors going forward may cause actual results to differ from the forecasts.