

Notice on Differences between the Forecast and Results for the first half of the year ending March 2016

Oji Holdings Corporation hereby announces that there are differences between the forecast for the first half of the year ending March 2016(from April 1, 2015 to September 30, 2015), released on July 31, 2015, and the actual results of the said period we released today.

1. Differences between the consolidated business forecast and the actual results for the first half of the year ending March 31, 2016(April 1, 2015 – September 30, 2015)

	Net Sales	Operating income	Ordinary income	Profit attributable to owners of parent	Earnings per Share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously released forecast (A)	750,000	27,000	26,000	12,000	12.14
Actual results (B)	719,197	28,456	33,825	17,250	17.46
Differences (B-A)	(30,803)	1,456	7,825	5,250	
Differences (%)	(4.1)	5.4	30.1	43.8	
Reference: 1H FY2014 results (ended September 30, 2014)	637,284	19,244	16,393	6,602	6.68

2. Main reasons of differences

Amortization of negative goodwill of ¥5,947 million was recorded in non-operating income due to Chuetsu Pulp & Paper Co., Ltd becoming an equity-method affiliate of Oji Holdings Corporation. Consequently, ordinary income and profit attributable to owners of parent exceeded the forecast released on July 31, 2015.

Forecast of FY2015 released on July 31, 2015 is no change in consideration of available information as of the date of publication.

(Note) Above mentioned forecast is based on currently available information and assumptions that Oji Holdings Corporation deems to be reasonable. Actual results may differ from the forecast as a result of various factors.

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