

July 31, 2014

To All Stakeholders:

Name of Company: KAGA ELECTRONICS CO., LTD.
Stock Code: 8154
Stock Exchange Listing: Tokyo Stock Exchange, First Section
Headquarters: 20 Kandamatsunagacho, Chiyoda-ku, Tokyo
Representative Title: President & COO
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Notice of Revision in Forecast for Fiscal Year Ending March 2015

KAGA ELECTRONICS CO., LTD. has revised the consolidated forecasts that were announced on May 9, 2014 as follows.

First half of fiscal year ending March 2015 (April 1, 2014 to September 30, 2014)

	Net sales	Operating income	Ordinary income	Net income	Earnings per share
	million yen	million yen	million yen	million yen	yen
Previous forecast (A)	115,000	600	900	400	14.16
New forecast (B)	115,000	1,200	1,500	600	21.23
Difference (B-A)	-	600	600	200	-
Pct. change (%)	-	100.0	66.7	50.0	-
(Ref.) Previous fiscal year (First half of FY 3/2014)	122,077	2,194	2,437	1,352	47.88

Reason for revision of announcement of forecasts

The forecast for the first half of the fiscal year has been revised mainly because sales in the EMS business in overseas are higher than initially expected, and effect of cost cut measures throughout the Group.

There are no revisions to the fiscal year forecast because the outlook is still unclear. An announcement will be made promptly if there is a need to revise this forecast later in the fiscal year.

NOTE: Forecasts for results of operations above are based on information available to management at the time this material was prepared and assumptions that management believes are reasonable. Actual results may differ significantly from these statements for a number of reasons.