



10 May 2012

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### Notice of Revision of Final Dividend

The NSG Group (hereinafter "the Group") today announces a revision to its final dividend in respect of the financial year ending 31 March 2012 (FY2012). As determined at a meeting of the Board of Directors held today, 10 May 2012, the Group has decided to pay a final dividend in respect of FY2012 of ¥ 1.50 per share. Including an interim dividend per share of ¥ 3.00, the full-year dividend to be paid in respect of FY2012 is therefore ¥ 4.50. This represents a reduction of ¥ 1.50 from the amount of the expected final dividend of ¥ 3.00 per share, as previously forecast on 2 February 2012.

#### 1 . Final dividend for FY2012 and FY2011

	Determined amount	Previous dividend forecast (as announced on 2 February 2012)	Final dividend for FY2011 (Year ending 31 March 2011)
Record date	31 March 2012	31 March 2012	31 March 2012
Dividend per share	¥ 1.50	¥ 3.00	¥ 3.00
Total of the dividend	¥ 1,354 million	-	¥ 2,706 million
Effective date	7 June 2012	-	8 June 2011
Dividend resource	Retained earnings	-	Retained earnings

#### 2. Reason for the dividend reduction

The Group's dividend policy is to secure dividend payments based on sustainable business results. As a consequence of the deterioration in the financial performance of the Group during the year to 31 March 2012, the directors have decided to reduce the final dividend as set out above.

In addition, the Group has today announced that, due to the loss forecast for the year ending 31 March 2013 (FY2013), it does not expect to pay a dividend with respect to FY2013.

The table below sets out the dividends paid and forecast for the periods ending 31 March 2011, 2012, and 2013.

Full-year dividends paid and forecast

Reference period	Dividends per share		
	End of second quarter	End of fourth quarter	For the year
FY2013 (forecast)	¥ 0.00	¥ 0.00	¥ 0.00
FY2012 (actual)	¥ 3.00	¥ 1.50	¥ 4.50
FY2011 (actual)	¥ 3.00	¥ 3.00	¥ 6.00

The Group recognizes the importance of dividends to its shareholders and anticipates resuming dividend payments when the financial performance of the Group allows.

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