

15 May 2014

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## Comparison of Full Year Financial Results to Previous Forecast

Following approval of the annual results at a meeting of the Board of Directors on 15 May 2014, the NSG Group has today released the Company's consolidated financial results for the year to 31 March 2014 (1 April 2013 to 31 March 2014).

The operating income for the year to 31 March 2014 differs from the previous forecast, issued on 7 November 2013, as set out below.

### I. Comparison of actual results and previous forecast results

(Unit: JPY million, %)

	Revenue	Operating income	Loss before taxation	Loss for the period	Loss attributable to owners of the parent	Earnings per share - basic
Previous forecast (A) published on 7 November 2013	600,000	0	(18,000)	(20,000)	(21,000)	(23.27)
Actual results (B)	606,095	734	(16,401)	(16,485)	(17,630)	(19.53)
Change(B-A)	6,095	734	1,599	3,515	3,370	3.74
Change (%)	1.0	-	-	-	-	-
Previous year result (FY2013)	521,346	(17,258)	(31,096)	(33,455)	(34,324)	(38.04)

### II. Reason for the difference

Operating profits were slightly higher than the previous forecast, with European results benefitting from a tentative recovery in market volumes towards the end of the year. Exceptional items, included within operating profit, were also slightly better than the previous forecast, with a higher than anticipated level of exceptional credits.

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