

January 29, 2014

## Announcing Revisions to Forecasts for Business Performance and Year-end Dividends

In light of recent business performance, MISUMI Group Inc. revises as follows its previously announced forecasts for business performance and year-end dividends.

- Revisions to Business Performance Forecasts

Revisions to consolidated earnings forecasts for FY2013 (April 1, 2013, through March 31, 2014)

	Net Sales	Operating Income	Ordinary Income	Net Income	Earnings per Share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous Forecasts (A) Announced May 13, 2013	160,000	17,500	17,500	10,300	113.98
Revised Forecasts (B)	170,000	18,500	18,500	11,000	121.37
Difference (B-A)	10,000	1,000	1,000	700	-
Change (%)	6.3	5.7	5.7	6.8	-
Last Year's Actual (FY2012)	134,844	16,809	16,895	9,880	110.28

### Reasons for the Revisions

Demand continues to recover in the machinery fabrication sector, supported by a recovery in the US economy and improved earnings among Japanese exporters benefiting from a sustained weaker yen. As a result, our business results have been outperforming our initial forecasts. In the fourth quarter, we plan to make upfront investments and incur increased sales promotion costs. Furthermore, future economic trends in China and other countries of Asia remain a concern. Nevertheless, we now expect sales, operating income, ordinary income and net income all to exceed initial forecasts. As a result, we revise our full-year earnings forecasts.

- Revisions to Dividend Forecasts

	Annual Dividend		
	Interim	Year-end	Total
Previous Forecast (Announced October 29, 2013)	—	11.82	28.50
Payout Ratio	—	25.0%	25.0%
Revised Forecast	—	13.62	30.30
Payout Ratio	—	25.0%	25.0%
Actual this year (FY2013)	16.68		
Payout Ratio	25.0%		
Last Year's Actual (FY2012)	11.25	16.20	27.45
Payout Ratio	25.0%	25.0%	25.0%

### Reason for the Revision

Our dividend payment is based on a target payout ratio of 25%. To reflect the above revisions to full-year earnings forecasts, we now expect to pay out a year-end dividend-per-share of ¥13.62 (up ¥1.80 vs. previous forecast), thereby bringing the FY2013 total annual dividend-per-share forecast to ¥30.30.

\*The aforementioned forecasts are based on information available as of the date of this announcement. Actual business performance may differ substantially from the forecasts indicated in this document.