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October 31, 2014

Company Name: USHIO INC.

Name and Title of Representative:

Kenji Hamashima, President and Chief Executive Officer

(Code Number: 6925, the first section of the Tokyo Stock Exchange)

Name and Title of Contact Person:

Hideaki Takizawa, General Manager, Accounting & Finance Department

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### Notice Concerning Revision of Full-Year Forecast

USHIO INC. announced today that, at the meeting of the board of the directors held on October 31, 2014, a resolution was passed to revise its full-year earnings forecast announced on May 9, 2014 as follows.

#### 1. Revised Full-Year Forecast for Fiscal Year Ending March 31, 2015

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previously announced forecast (A)	170,000	14,000	16,000	11,000	84.03
Forecast announced today (B)	160,000	11,000	13,000	10,000	76.68
Difference (B – A)	-10,000	-3,000	-3,000	-1,000	-
Difference (%)	-5.9	-21.4	-18.8	-9.1	-
(Reference) Full-year result for the fiscal year ended March 31, 2014	157,800	12,110	15,904	10,770	82.19

## 2. Reason for Revision

In the imaging equipment field, sales of digital cinema projectors are slower than original forecasts, and the contributions from new business such as audio systems are delayed. In the optical equipment field, sales of exposure equipment become more likely to decrease due to weaker demands in the packaging application and delayed introduction of new products because the roadmap in the semiconductor field has been pushed back.

Accordingly, the USHIO Group has revised its full-year consolidated earnings forecasts for the fiscal year ending March 31, 2015 announced on May 9, 2014.

The USHIO Group is assuming foreign exchange rates of ¥107 to the U.S. dollar and ¥139 to the euro from the third quarter of the fiscal year ending March 31, 2015.

\* Please be advised that these earnings forecasts represent forward-looking statements based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual business results may differ substantially due to various factors.