

March 30, 2010

To whom it may concern

NPC Incorporated
1-1-20 Minamisenjyu, Arakawa
Tokyo 116-0003, Japan

Announcement on the Revision of Business Forecast

We hereby notify that the business forecast which was originally announced on October 14, 2009, has been revised in view of recent business trends as follows.

Description

1. Revision of consolidated business forecast for the half year. (September 1, 2009 through February 28, 2010)

(Million yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	7,172	1,094	1,201	721	41.15
Revised forecast (B)	6,670	738	743	465	26.01
Amount of increase/decrease (B-A)	-502	-356	-458	-256	
Change (%)	-7.0	-32.5	-38.1	-35.5	
[Reference] 1st half of FY2009	9,353	2,232	2,221	1,341	153.07

2. Revision of consolidated business forecast for the full year. (September 1, 2009 through August 31, 2010)

(Million yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	15,803	2,108	2,324	1,394	79.58
Revised forecast (B)	17,029	1,205	1,253	849	46.57
Amount of increase/decrease (B-A)	1,226	-903	-1,071	-545	
Change (%)	7.8	-42.8	-46.1	-39.1	
[Reference] Full year of FY2009	14,164	2,626	2,623	1,575	179.84

3. Revision of non-consolidated business forecast for the half year. (September 1, 2009 through February 28, 2010)

(Million yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	7,111	1,075	1,184	710	40.54
Revised forecast (B)	6,637	709	712	443	24.80
Amount of increase/decrease (B-A)	-474	-366	-472	-267	
Change (%)	-6.7	-34.0	-39.9	-37.6	
[Reference] 1st half of FY2009	9,350	2,104	2,114	1,259	143.76

4. Revision of the non-consolidated business forecast for the full year. (September 1, 2009 through August 31, 2010)

(Million yen)

	Sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecast (A)	15,621	2,077	2,294	1,376	78.55
Revised forecast (B)	16,946	1,180	1,227	831	45.56
Amount of increase/decrease (B-A)	1,325	-897	-1,067	-545	
Change (%)	8.5	-43.2	-46.5	-39.6	
[Reference] Full year of FY2009	14,113	2,529	2,526	1,514	172.88

(Reasons for the Revisions)

For the photovoltaic manufacturing equipment business, during the six months ended February 28, 2010, even though profit margins will temporarily become slimmer, we adopted a business policy of placing priority on obtaining orders and to increase our sales. In addition, we received orders which require many technological developments from some of the customers. We expect that the work on such orders sharpens our competitive edge in the near future business and leads to our stable income stream in a mid-and-long-term, though it temporarily drives up the manufacturing cost.

Due to these activities, the recent amount of our orders is growing at a pace exceeding the current recovery speed of the market. Therefore, the consolidated net sales for the full year are expected to increase by 1,226 million yen, compared with the forecast at the beginning of the year, to 17,029 million yen. However, since some orders that had been planned to be booked as sales in the second quarter had been shifted to the third quarter or later, the consolidated net sales for the half year are expected to decrease by 502 million yen to 6,670 million yen.

On the other hand, consolidated operating income for the half year is expected to decrease by 356 million yen, compared with the forecast at the beginning of the year, to 738 million yen. This is due to lower

sales amount compared with the forecast at the beginning of the year, and provision for loss on order received which amounted to 273 million yen resulting from receiving orders which require many technological developments. As for the full year, since such orders under the business policy stated above are to be continued to be booked as sales, consolidated operating income is expected to decrease by 903 million yen to 1,205 million yen.

The reasons for the revisions of the non-consolidated forecast are the same as those for the consolidated business forecast stated above.

[Note] 1. The stocks held by the shareholders recorded on August 31, 2009, were split according to a 2-for-1 ratio on September 1, 2009. If we make retroactive adjustments reflecting the effect of the stock split, the consolidated net income per share for the half and the full year of fiscal year 2010 which ended August 31, 2009 will be 76.53 yen and 89.92 yen, respectively. The non-consolidated net income per share will be 71.88 yen and 86.44 yen, respectively.

2. Since the numerical values described in this notification were prepared based on the information available as of the day when this notification was prepared, the actual results may differ from the above-mentioned numerical values depending on various factors afterwards.

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