

5. Forecasts for FY2014

- Forecasts for Operating Revenues, Operating Expenses, Operating Income and Recurring Profit remain unchanged from those announced in the Business Operation Plan, filed on February 28, 2014.
- Net Income is expected to be 58.0 billion yen.
- Forecasts for FLET'S Hikari and Capital Investments also remain unchanged from those announced in the Business Operation Plan.

		Forecast for FY2014	Revision after the Business Operation Plan announced on February 28, 2014 *1	Increase/decrease from previous fiscal year	Increase/decrease	
					Impact of real estate leases *2	Other
Operating Revenues	Billions of yen	1,771.0	± 0	(2.8)	+ 44.0	(46.8)
Operating Expenses		1,681.0	± 0	(26.0)	+ 24.0	(50.0)
Operating Income		90.0	± 0	+23.2	+ 20.0	+ 3.2
Recurring Profit		90.0	± 0	(1.7)	—	—
Net Income		58.0	—	+ 4.0	—	—

FLET'S Hikari Net Increase	10,000 subscriptions	30	± 0	(14)	—	—
Capital Investments	Billions of yen	320.0	± 0	(31.3)	—	—

1. We have revised the breakdown of Operating Expenses as follows: 3 billion yen decrease in personnel expenses, 3 billion yen increase in general expenses.

2. Beginning with the fiscal year ending March 31, 2015, revenues and expenses of real estate leases will be reallocated from "Other income (expenses)" to "Operating income (expenses)."