

November 6, 2014

Name of listed company:
BANDAI NAMCO Holdings Inc.
Name of representative:
Shukuo Ishikawa,
President and Representative Director
(Code Number: 7832 TSE 1st section)
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Notice Regarding Differences Between Consolidated Projections and Actual Results for the Second Quarter (Six Months) and Revisions to Consolidated Projections for the Full Fiscal Year

BANDAI NAMCO Holdings Inc. (“the Company”) hereby announces the following differences between the consolidated projections for the second quarter (six months) of the fiscal year ending March 31, 2015 (April 1, 2014 to September 30, 2014) that were announced on August 5, 2014 in the “Consolidated Financial Report for the First Quarter of the Fiscal Year Ending March 31, 2015” and the actual results that were announced today.

Furthermore, the Company also announces revisions made today to the consolidated projections for the full fiscal year ending March 31, 2015 (April 1, 2014 to March 31, 2015) as described below.

1. Differences between consolidated projections and actual results for the second quarter (six months)

(1) Differences between consolidated projections and actual results for the second quarter (six months) (April 1, 2014 to September 30, 2014)

	Net sales (¥ million)	Operating income (¥ million)	Recurring income (¥ million)	Net income (¥ million)	Net income per share
Previous projections (A)	255,000	25,000	25,000	16,000	¥72.83
Actual results (B)	259,333	31,875	33,389	21,272	¥96.83
Difference in amount (B-A)	4,333	6,875	8,389	5,272	—
Difference (%)	1.7	27.5	33.6	33.0	—
Reference: Results for the same period of the previous fiscal year (April 1, 2013 to September 30, 2013)	228,528	26,389	28,553	19,607	¥89.25

(2) Reasons for differences

In the second quarter (six months), the Toys and Hobby Business in Japan as well as network content and visual and music content in the Content Business made contributions to performances.

Specifically, in the Toys and Hobby Business in Japan, products of the new IP (intellectual property; including intellectual property of characters) *Yokai Watch* proved to be popular, while long-established IP

products such as *Mobile Suit Gundam*, *KAMEN RIDER GAIM* and *Tokkyuger* (the *Power Rangers* series), in addition to other products including the IP *Aikatsu!* for girls, sold favorably. Looking at the Content Business, in Japan, key titles in social games and application games for smartphones sold stably, while new application game titles such as *JOJO's BIZARRE ADVENTURE: STARDUST SHOOTERS* and *ONE PIECE Treasure Cruise* sold favorably. Also, visual and music content such as *LoveLive! School idol project*, which is IP for which visual content was developed in conjunction with music content, and *Mobile Suit Gundam UC (Unicorn) episode 7: Over the Rainbow*, sold favorably and contributed to performance. As a result, differences occurred between the consolidated projections and the actual results for the second quarter (six months).

2. Revisions to consolidated projections for the full fiscal year

(1) Revisions to consolidated projections for the full fiscal year (April 1, 2014 to March 31, 2015)

	Net sales (¥ million)	Operating income (¥ million)	Recurring income (¥ million)	Net income (¥ million)	Net income per share
Previous projections (A)	500,000	45,000	45,000	28,000	¥127.45
Revised projections (B)	520,000	50,000	52,000	30,000	¥136.56
Change in amount (B-A)	20,000	5,000	7,000	2,000	–
Change (%)	4.0	11.1	15.6	7.1	–
Reference: Results for the previous fiscal year (April 1, 2013 to March 31, 2014)	507,679	44,672	47,456	25,054	¥114.05

(2) Reasons for revisions

In light of the actual results for the second quarter (six months), recent performance trends of each business segment, the business plan from now, and the unclear market environment, the consolidated projections for the full fiscal year have been revised from the previous projections announced on May 8, 2014 as shown above.

* The above forward-looking statements are based on management's estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

End of notice