

Company: Casio Computer Co., Ltd.  
 Representative: Kazuo Kashio  
 President and CEO  
 Stock code: 6952 (TSE First Section)

## **Casio Revises Consolidated Financial Results Forecasts, Will Undertake a Partial Reversal of Deferred Tax Assets**

TOKYO, February 1, 2012 — In light of recent circumstances and other factors, Casio Computer Co., Ltd., today announced revisions to its consolidated financial results forecasts for fiscal 2012 (April 1, 2011 to March 31, 2012), which were previously announced on May 17, 2011. At the same time, the Company announced its decision to reverse a portion of its deferred tax assets based on revisions to Japan's taxation system. Brief details are presented as follows.

### 1. Revision of earnings forecast

#### (1) Revision to full-year consolidated financial results forecasts for fiscal 2012 (April 1, 2011 to March 31, 2012)

(units: millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous forecast (A)	330,000	20,000	18,000	10,000	37.19
Current revised forecast (B)	305,000	9,000	6,000	2,000	7.44
Amount of change (B-A)	-25,000	-11,000	-12,000	-8,000	
Percentage change (%)	-7.6	-55.0	-66.7	-80.0	
Reference: Actual results for fiscal 2011	341,678	12,042	11,702	5,682	20.90

#### (2) Reasons for revision

Casio has revised its consolidated financial results forecasts to reflect expectations that net sales and income will fall below previously announced forecasts. The revisions are largely attributable to the suspension of operations at the Company's timepiece manufacturing plant in Thailand due to flood damage, difficulties in procuring components for digital cameras as a result of that flooding in Thailand, delays in the full-fledged startup of new businesses, and revisions to Japan's taxation system.

### 2. Reversal of deferred tax assets based on revisions to Japan's taxation system

Casio has decided to reverse a portion of its deferred tax assets in line with new legislation in Japan that lowers corporate tax rates. As a result, the Company will record approximately ¥2.0 billion in incomes tax adjustments that had been deferred in both its consolidated and non-consolidated accounts.

### 3. Investment losses due to equity method

Due to declining performance at equity method affiliates, Casio is projecting a 2.2 billion yen loss on equity method investments.

#### Note about financial results forecasts

Though the financial results forecasts provided here are based on information available at the present time, they still reflect a large number of uncertainties. Accordingly, please be advised that actual results may differ from these forecasts, owing to changes in business conditions and other factors.