

January 26, 2012

Canon Marketing Japan Inc.
President: Masami Kawasaki
TSE Code: 8060, Tokyo Stock Exchange (first section)

Inquiries:
Yoshiyuki Matsusaka
Executive Officer
Group Executive
Communications Headquarters
+81-3-6719-9095

Notice of Difference between Forecasts and Actual Results for Fiscal Year 2011
(January 1, 2011 to December 31, 2011)

Canon Marketing Japan Inc. announces the following differences between its consolidated financial forecasts for fiscal year (FY) 2011 (January 1, 2011 to December 31, 2011) released on July 21, 2011 and the actual full year results 2011 announced today.

1. Difference between Consolidated Financial Forecasts for FY 2011 and Actual Results

(million yen, %)

	Net Sales	Operating income	Ordinary income	Net income	Net income per share
Previous forecast (A)	653,000	6,300	8,200	3,600	26.24 yen
Actual result (B)	632,418	8,441	10,668	6,763	49.30 yen
Change in amount (B-A)	(20,581)	2,141	2,468	3,163	
Change (%)	(3.2)	34.0	30.1	87.9	
[For reference] Results for FY 2010	674,159	7,735	9,480	3,724	26.70 yen

2. Reasons for Revision

During this fiscal year, the operating environment was marked by severe adversity, including the Great East Japan Earthquake disaster and electricity shortage resulting from the nuclear power generation accident that occurred in March, the appreciation of the yen and European debt crisis, and the impact on production from the Thai floods in October.

For the Canon Marketing Japan Group, the earthquake and the Thai floods weakened demand while simultaneously resulting in understocking of products. This has a major impact on results, and sales were consequently less than forecast.

In contrast, operating income and ordinary income both exceeded the forecast amounts, thanks to an improvement in the gross margin and reductions in selling, general, and administrative expenses, such as advertising and promotion expenses.

In addition, although extraordinary losses such as a loss on disaster and a loss on adjustment for changes of accounting standard for asset retirement obligation etc. were appropriated during the year, since extraordinary income such as a gain on negative goodwill with a consolidated subsidiary of ELK CORPORATION and Showa Information Systems Co., Ltd. was also recorded, net income significantly exceeded the forecast.