

FOR IMMEDIATE RELEASE

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Notice of Difference Between Results Forecasts and Actual Results for the First Half and Revision of Full-Year Results Forecasts

MegaChips Corporation (the “Company”) announces that there is difference between consolidated results forecasts for the first half of the fiscal year ending March 31, 2013 announced on July 27, 2012 and actual results for the first half of the fiscal year ending March 31, 2013 announced today. The difference is described below.

The Company also announces that it has revised its consolidated full-year results forecasts for the fiscal year ending March 31, 2013 announced on July 27, 2012 in light of its recent business performance.

● Difference Between Results Forecasts and Actual Results for the First Half and the Revision of Full-year Results Forecasts

Difference between Consolidated Results Forecasts and Actual Results for the First Half of the Fiscal Year ending March 31, 2013 (from April 1, 2012 to September 30, 201)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Forecast announced previously (A)	26,000	1,450	1,350	2,400	100.19
Actual results (B)	24,718	2,371	2,338	2,774	115.98
Change (B-A)	-1,281	921	988	374	
Percentage change (%)	-4.9	63.5	73.2	15.6	
Reference: Actual results for the first half of the fiscal year ended March 31, 2012	13,325	1,043	1,052	762	31.79

Revision of Consolidated Full-year Results Forecasts for the Fiscal Year ending March 31, 2013 (from April 1, 2012 to March 31, 2013)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Forecast announced previously (A)	64,000	4,000	3,900	4,100	171.16
Revised forecast (B)	64,000	4,000	3,900	3,700	156.45
Change (B-A)	–	–	–	-400	
Percentage change (%)	–	–	–	-9.8	
Reference: Actual results for the fiscal year ended March 31, 2012	35,366	3,033	3,262	2,127	88.80

Reasons for the Difference and Revision

For consolidated results for the first half of the fiscal year ending March 31, 2013, although demand for LSIs for sorting game software (custom memories), the Company’s core product, remained firm, net sales were slightly below the level expected in the previous forecast as the launch of one of several new products due to be sold fell behind schedule. Profits were higher than expected in the previous forecasts, as the posting of some originally anticipated expenses, such as research and development expenses, was postponed to the second half.

With respect to the consolidated full-year results forecasts for the fiscal year ending March 31, 2013, operating income and ordinary income will remain unchanged as postponed expenses are likely to be recorded. Net income will be revised to 3.7 billion yen, given that the gain on negative goodwill was smaller than originally expected as a result of bringing the accounting policies of Kawasaki Microelectronics, Inc. in line with those of the Company and given that the adjustment of taxes will be larger than initially expected.

For actual results for the first half under review, please refer to the Qualitative Information on Consolidated Operating Results, etc. for the First Half of the Year Ending March 31, 2013 (page 2) in Accompanying Materials of the Brief Statement of Accounts (Japanese Accounting Standards) for the First Half of the Year Ending March 31, 2013 (Consolidated) disclosed today.

* Note on the description of the future and other matters

Forward-looking statements, such as the operating results forecast included in this document, are based on information available to the Company and certain assumptions that are considered reasonable as of the date of the publication of this release. The Company does not guarantee the projected results. Actual results could differ materially depending on various factors that may arise in the future.