

FOR IMMEDIATE RELEASE

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Notice of a Revision to the Full-Year Forecasts and the Posting of Foreign Exchange Gains

In consideration of the recent trend in consolidated operating results, MegaChips Corporation (the “Company”) today announced a revision of its consolidated full-year results forecasts for the fiscal year ending March 31, 2016, which it had released on October 30, 2015. Details are as follows.

The Company also announced today the posting of a foreign exchange gain in the first three quarters of the fiscal year ending March 31, 2016.

● Revision of Full-year Results Forecasts

Revision of Consolidated Full-Year Results Forecasts for the Fiscal Year Ending March 31, 2016
 (from April 1, 2015 to March 31, 2016)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Forecast announced previously (A)	62,000	2,000	1,800	200	8.95
Revised forecast (B)	56,000	-500	100	-900	-40.27
Change (B-A)	-6,000	-2,500	-1,700	-1,100	
Percentage change (%)	-9.7	-	-94.4	-	
Reference: Actual results for the fiscal year ended March 31, 2015	64,237	4,895	3,400	1,251	55.64

Reasons for the Revision

The Company has revised its consolidated full-year forecasts of sales and each profit for the fiscal year ending March 31, 2016 due to the lowered demand of LSIs for game software storage (custom memory) and communications.

The sales of ASSP products including MEMS timing devices which the Group is focusing on progressed just as envisioned.

The MegaChips Group will continuously promote initiatives for growth especially ASSP business for the IoT market.

Reason for the Posting of Foreign Exchange Gains

In the Consolidated statements of income and statements of comprehensive income for the consolidated first three quarters of the fiscal year ending March 31, 2016, the Company posted foreign exchange gains of 465,968 thousand yen under non-operating income, mainly consisting of consolidated adjustments with overseas subsidiaries.

* 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.