

27th April, 2007

To whom it may concern

Company Name: Nifco Inc.
Head Office: 184-1 Maioka-cho,
Totsuka-ku, Yokohama, Kanagawa
Pref., Japan
Comp. Code no. 7988 (1st Board TSE)
Rep. Director: Ryuji Watanabe, President
Contact Person: Akira Nakamura
Director & General Manager
Corporate Administration
Division
(tel 03-5476-4850)

Notice concerning revision to forecast dividend for the period ending March 2007 (55th fiscal period)

The Company would like to announce that the Directors at a meeting of the Board on 27th April, 2007 revised the forecast dividend per share as described below.

Notes

1. Reasons for the revision to the forecast dividend

The Company announced a revision to its forecast for the dividend on 30th January, 2007 but the results of the Company are expected to be even better than those foreseen at that time.

Therefore, in accordance with the Company's dividend policy, it is proposed to raise the dividend per share payable at the end of the period from ¥29 to ¥32. Adding the previously announced special dividend of ¥3/share which marks the 40th anniversary of the Company's founding, this makes ¥35/share. As a result, the total dividend for the period will total ¥59/share, which is the highest in the Company's history.

2 Details of the revision

	Dividend per share (¥)		
	End of half-term	End of term	Annual figure
Previous forecast (announced 13.11. 06)	¥24	Ordinary dividend ¥29 Commemorative dividend ¥3 Total dividend ¥32	Ordinary dividend ¥53 Commemorative dividend ¥3 Total dividend ¥56
Revised forecast	¥24	Ordinary dividend ¥32 Commemorative dividend ¥3	Ordinary dividend ¥56 Commemorative dividend

		Total dividend ¥35	¥3 Total dividend ¥59
Figures for previous fiscal period	¥23	¥23	¥46