

Date: May 12, 2014

Company name: Hamamatsu Photonics K.K.
Stock code: 6965 Tokyo Stock Exchange, First Section
Representative: Akira Hiruma,
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**Notice on Revision of Projected Year-End Dividend
for the Fiscal Year ending September 30, 2014**

We are announcing the following revision of the projected dividend per share for the fiscal year ending September 30, 2014 based on a resolution of the Board of Directors at its meeting held on May 12, 2014.

1. Reason for the revision

Together with maintaining a high level of retained earnings to support the development of technologies aimed at the long-term growth of its corporate value and the creation of new photon-based industries, Hamamatsu Photonics considers the distribution of operating results to shareholders through the payment of dividends to be the first priority. The Company therefore seeks to steadily increase dividends through continuous growth in earnings per share, by enhancing and strengthening its corporate earning capacity based on a long-term perspective, as the basic objective of its dividend policy.

Based on the basic objective described above and our earnings projection for the second half of the fiscal year ending on September 30, 2014, we have revised our forecast of the year-end dividend for the fiscal year ending September 30, 2014 and will increase the year-end dividend by 5 yen to 30 yen per share. As a result, we plan to pay an annual dividend of 55 yen per share.

2. Details of the revision

	Dividends per share				
	End of Q1	End of Q2	End of Q3	Year End	Total
Previous forecast (November 11, 2013)	-	-	-	¥25.00	¥50.00
Revised forecast	-	-	-	¥30.00	¥55.00
Current results	-	¥25.00	-		
Results for the year ended September 30, 2013	-	¥23.00	-	¥27.00	¥50.00

(Note) Details of the actual year-end dividend for the prior period (fiscal year ended September 30, 2013):
Regular dividends: ¥23.00, Commemorative dividends: ¥4.00