

Press Release

August 6, 2008

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 (CEO)
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Revision of Consolidated Business Forecast for the 2nd Quarter and FY 2008

We, SUMIDA CORPORATION, hereby announce you that the consolidated business forecast for the 2nd Quarter and fiscal year 2008 (01/01/08 ~ 31/12/08) released on 7th May, 2008 have been revised. The details of which are described as follows.

1. Revision of Consolidated Business Forecast

(1) 2nd Quarter of FY 2008

	Net Sales (mil. yen)	Operating Income (mil. yen)	Ordinary Income (mil. yen)	Net Income /Loss (mil. yen)	EPS (yen)
Previous Forecast (A) (Released on 7 th May, 08)	16,300	1,280	1,000	600	31.23
Revised Forecast (B) (Released on 6 th Aug, 08)	15,479	1,050	517	(17)	(0.93)
Variance (B-A)	(821)	(230)	(483)	(617)	(32.16)
% of Variance	(5.0%)	(18.0%)	(48.3%)	(102.8%)	(102.8%)

*EPS ... Earnings per share

(2) Fiscal Year 2008

	Net Sales (mil. yen)	Operating Income (mil. yen)	Ordinary Income (mil. yen)	Net Income /Loss (mil. yen)	EPS (yen)
Previous Forecast (A) (Released on 7 th May, 08)	65,300	5,230	4,830	3,380	175.92
Revised Forecast (B) (Released on 6 th Aug, 08)	62,000	4,200	3,000	2,200	114.51
Variance (B-A)	(3,300)	(1,030)	(1,830)	(1,180)	(61.41)
% of Variance	(5.1%)	(19.7%)	(37.9%)	(34.9%)	(34.9%)

2. Reasons for the revision

(1) 2nd Quarter of FY 2008

① Net Sales

The main reason was the decrease of demand in the electronics components industry particularly in the North American market.

② Operating Profit

The main reasons were the decrease of sales, soaring world wide material price and labor cost in China.

③ Ordinary Profit

The main reasons were the decrease of operating profit and influence of foreign exchange loss.

④ Net Income

The main reasons were, in addition to the decrease of ordinary profit, we have recorded about 400 million yen as tax expense in the 2nd Quarter of FY 2008 due to receiving the Notice of Tax Assessment from Tokyo Regional Tax Bureau in relation to Transfer Pricing Taxation and Tax Haven Adjustment.

(Please refer to the information released on 31st July, 2008 “Receipt of Notice of Tax Assessment based on Transfer Price Taxation and Tax Haven Adjustment” for further details.)

(2) Fiscal Year 2008

We revise our sales and profit forecast for the whole fiscal year which is lowered than the plan announced at the beginning of this fiscal year. This is due to the continuous unclear market demand particularly in the US as well as the further increase in the material price and labor cost.

Nonetheless, with regard to net income, the decrease is expected to be partially set off by decreasing tax expense with the tax effect owing to the recovering profitability of VOGT’s subsidiaries in Germany.

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