

Press Release

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Company Name	SUMIDA CORPORATION
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Revision of Consolidated Business Forecast and Dividend Forecast for the Fiscal Year 2011

SUMIDA CORPORATION hereby informs you of the revision of the consolidated business forecast for the fiscal year 2011 (January 1 to December 31, 2011).

1. Revision of the consolidated Business Forecast for the FY2011

	Net sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income (Millions of yen)	EPS (Yen)
Previous forecast(A) (Released on Feb 18,'11)	55,000	4,000	3,330	2,600	135.32
Revised Forecast(B)	53,000	2,000	1,230	500	26.03
Change (B)-(A)	(2,000)	(2,000)	(2,100)	(2,100)	—
Change (%) (B)/(A)	(3.6%)	(50.0%)	(63.1%)	(80.8%)	—
(For reference) FY2010 Actual	53,445	3,569	2,241	2,210	115.05

Reasons for the revision

Net sales of the first nine months of FY2011 increased slightly over the previous year thanks to a steady sales performance in Europe, mainly in the automotive segment, although sales in Asia, especially in Japan, were adversely affected by the earthquake and the tsunami in March. However, full-year sales is expected to be lower than the previous forecast due to a slowing down of the European markets that started in the third quarter, and they are somewhat disappointing due to lower pre-Christmas demand in the consumer electronics market.

In terms of profits, due to sluggish sales, implementation of production adjustments, higher-than-expected price of copper, raw materials and wage increases for workers at our Chinese factories, foreign exchange loss booked in non-operating expenses (as a result of the recent appreciation of the Japanese yen), full-year profits are expected to be lower than the previous forecast.

2. Revision of the Dividend Forecast for the FY2011

	Dividend per share				
	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Total
Previous forecast (Released on Feb 8, '11)	7	7	7	7	28
Revised Forecast	—	—	—	—	—
Actual result of FY2011	7	7	6	—	—
Actual result of FY2010	5	5	5	10	25

Reasons for the revision

The Company considers the return of profits to its shareholders as a priority business issue. The mid- and long-term policy of the Company is to maintain stable dividend payments depending on its consolidated business results, while expanding the necessary internal reserves to boost its future business and keep up with the changing management environment.

The Company shall decide on the base amount of annual dividend at the beginning of the fiscal year in accordance with the annual business plan and basic dividend payout ratio (25–30%) and divide it into quarters to pay on a quarterly basis. However, in order to ensure stable dividends, the base amount of annual dividend shall be 20 yen or more per share. In addition, in order to have dividends reflect the consolidated business results, if the dividend amount calculated with consolidated net income and basic dividend payout ratio exceeds the base amount of annual dividend, it is the Company's policy to add the excess amount to the annual dividend when paying dividends for the fourth quarter.

Regarding the annual dividend for the fiscal year 2011, the Company decided to set the base amount of annual dividend at 28 yen per share at the beginning of the fiscal year. Accordingly, the Company paid 7 yen each for the 1st and 2nd quarter dividends. However since the company decided to revise the consolidated business forecast, the 3rd quarter dividend is revised accordingly. The forecast of the 4th quarter dividend has yet to be decided.

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