
Press Release

February 18, 2004

To Whom It May Concern

Company Name **SUMIDA CORPORATION**
Representative Shigeyuki Yawata,
Representative Executive Officer(CEO)
(Code 6817, 1st Section, Tokyo Stock
Exchange)
For Inquires Hitoshi Aizawa, Officer, Corporate
Office
(TEL 03-3667-3381)

Notice of Approval of Proposed Appropriation of Earnings
(Payment of Dividends)

The Company shifted to the company with committees, etc. on April 1, 2003. As a result, the proposed appropriation of earnings shall be deemed to have been approved at the Annual General Meeting of Stockholders when it is approved by the Board of Directors. Based on this rule, the proposed appropriation of earnings for the 49th term was approved at the meeting of the Board of Directors held on February 18, 2004. Therefore, the Company decided to make prompt payment of dividends, details of which are as follows:

The Company will pay dividends to stockholders or registered pledges listed or recorded on the register of stockholders or the register of beneficial stockholders as of December 31, 2003 pursuant to the provision in Article 45 of the Company's Articles of Incorporation.

1. Dividends..... ¥10 per stock

It is the Company's medium- and long-term policy for appropriation of earnings to continue stable payment of dividends while substantiating internal reserve toward business expansion by positioning the return of earnings to stockholders linked with consolidated business results as the Company's important management task. Therefore, the Company decided to pay the term-end

dividends for the current term at the same rate of ¥10 per stock as in the previous term in response to support from stockholders while paying attention to internal reserve. (Incidentally, as interim dividends were paid at ¥10 per stock in August 2003, dividends paid for the full term will come to ¥20 per stock.)

2. Starting Date of Payment.....February 20, 2004 (Friday)

Payment may be made more than one month earlier than the starting date of payment for the 48th term which was on March 24, 2003.