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## Press Release

March 19, 2004

To Whom It May Concern

Company Name	<b>SUMIDA CORPORATION</b>
Representative	Shigeyuki Yawata, Representative Executive Officer(CEO) (Code 6817, 1st Section, Tokyo Stock Exchange)
For Inquires	Saburo Matsuda, Representative Executive Officer(CFO) (TEL 03-3667-3381)

### Notice of Revision to Earnings Estimate of the 1<sup>st</sup> Quarter of 2004

SUMIDA CORPORATION hereby gives notice of revision to consolidated earnings estimate announced on 28 January 2004, in respect to the first quarter ended 31 March 2004.

#### 1. Revision to consolidated earnings estimate for the 1<sup>st</sup> quarter of 2004 ended 31 March 2004 (Unit: Million Yen)

	Net Sales	Operating income	Ordinary income	Net income
<b>Previous Estimate (A) (28 January 2004)</b>	7,750	500	400	300
<b>Revised Estimate (B) (19 March 2004)</b>	8,100	730	610	450
<b>Change (B-A)</b>	350	230	210	150
<b>Change (%)</b>	4.5	46.0	52.5	50.0
<b>For reference – Actual result for corresponding period of 2003</b>	7,202	301	306	(942)
<b>YOY (%)</b>	12.5	142.5	99.3	-----

## 2. Reasons for Revision

The household demand of digital-appliances such as digital camera, DVD recorder, notebook PCs and also flat panel television has increased rapidly since the beginning of this year, causing the order amount of our company to rise. The Net sales amounts, Operating income together with the Ordinary income are expected to exceed the previous estimate under this favorable market condition. For the reasons stated above, revision is accordingly to the 1<sup>st</sup> quarter of 2004.

## 3. Consolidated earnings estimate for the second quarter ended 30 June 2004

	Net sales	Operating income	Ordinary income	Net income
<b>Estimate</b> (19 March 2004)	9,700	1,000	920	600
For reference – Actual result for corresponding period of 2003	7,162	571	488	481
YOY (%)	35.4	75.1	88.5	24.7

## 4. Mid-term dividend estimate for the half year ended 30 June 2004

	Mid-term Dividend
<b>Estimate for the fiscal year 2004</b>	JPY 10 – JPY 15 per share

## REFERENCE

	Annual Dividend Per Share		
		Mid-term	End-term
<b>Actual Amount of 2003</b>	JPY 20	JPY 10	JPY 10
<b>Actual Amount of 2002</b>	JPY 20	JPY 10	JPY 10

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Maintaining a stable dividend payment to our shareholders is one of our management focuses on appropriation of retained earnings policy. Also, our company will continue positioning the return of earnings to shareholders based on consolidated business results while keeping the internal reserve in a substantial level.