

November 10, 2004

DNC Technology Co. Ltd.

Sung-Chun HONG

CEO and President

(Group company of Fine DNC Co. Ltd.)

SUMIDA CORPORATION

Shigeyuki YAWATA

Representative Executive Officer and CEO

(TSE1:6817)

Announcement of Joint Venture Company Establishment

DNC Technology Co. Ltd., representing the Fine DNC Group, and SUMIDA CORPORATION hereby co-announce the establishment of the new joint venture company, Sumida Korea Inc., having the focus on the sales and R & D of inverter transformers and inverter modules in the Korean market on November 10, 2004.

1. Summary of the Joint Venture

Company	Sumida Korea Inc.
Address	203-3 Anyang 7-dong, Manan-gu, Anyang-City, Gyeonggi-Do, 430-817 Republic of Korea
Representative	In-Yong YOON, President
Date of Establishment	November of 2004
Financial Period	January 1 – December 31
Authorized Capital	KRW 4,000 million
Issued Capital	KRW 1,000 million

Board of Directors

DNC Technology

Sung-Chun HONG

In-Yong YOON, President

SUMIDA CORPORATION

Ka-Sheung CHIU

Tadashi OTSUKI

2. Amount of Initial Investment and Investment Ratio

SUMIDA CORPORATION	KRW 510 million (51%)
DNC Technology Co. Ltd.	KRW 490 million (49%)

3. Objective of Establishment

Given the robust growth in the world LCD market, Fine DNC Group and Sumida Group both sight the chance in the booming business. Having been specialized in manufacturing and marketing different parts of the LCD backlighting system, both Groups believe a coalition between them would enhance each other's ability to better serve the customers and enable the business expansion in the Korean market which accounts for 45% of the worldwide LCD panel production. With this belief underneath, Sumida Korea Inc. is established. With stronger customer cooperation, timely R&D support and the combined advanced technology base contributed by both Groups, Sumida Korea Inc. targets to become one of the pillars in the field.

4. Summary of Fine DNC Co. Ltd.

Address	203-3 Anyang 7-dong, Manan-gu, Anyang-City, Gyeonggi-Do, 430-817 Republic of Korea
Representative	Sung-Chun HONG, CEO and President
Date of Establishment	April of 1992
Capital	KRW 4,031 million
Sales (FY2003)	KRW 60,611 million
Main Business	Manufacturing and sales of reflection board and chassis for LCD TV

5. Summary of SUMIDA CORPORATION

Address	3-3-6 Nihonbashi Ningyocho, Chuo-ku, Tokyo 103-8589, Japan
Representative	Shigeyuki YAWATA, Representative Executive Officer and CEO Ka-Sheung CHIU, Representative Executive Officer and Group President
Date of Establishment	January of 1956
Capital (FY2003)	JPY 6,165 million
Sales (FY2003)	JPY 30,537 million
Main Business	Manufacturing and sales of passive electronic components including inductors, inverters, transformers and automotive related coils.

6. Any questions, please contact

SUMIDA CORPORATION
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