
Press Release

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SUMIDA CORPORATION'S MID-TERM BUSINESS PLAN FOR 2010-2012 GETTING BACK ON THE GROWTH PATH

SUMIDA CORPORATION (“Sumida”) announced today its mid-term business plan for 2010-2012, which replaces the previous one which was suspended owing to the economic crisis that started in 2008. The new MTBP 2010-2012 aims to bring Sumida back to its previous peak business performance in 2007 by the end of 2012, when Sumida reached an annual turnover of 70.2 billion JPY, an operating income ratio of 6.7%, and a net income of nearly 3 billion JPY.

Although Sumida like others in the electronics industry started 2009 badly, it has through a fundamental organization restructuring managed to recover strongly in the second half of 2009 to the extent that it has almost broken even on an operational basis for the full year. Sumida has become leaner, more integrated, and more customer-focused than ever before. The foundation for getting back on the growth path has been laid in 2009.

Sumida recognizes that the recovering global environment is still highly fragile and volatile. Structural risks still exist in the global economy, and recovery is uneven in the developed and emerging economies, with latter growing significantly faster.

Sumida will use its Triple Ex framework (Exceptional Execution, Extraordinary Technology, Exemplary Global Management) to achieve sustainable profitable growth and its vision. The key implementation strategies for the Business Plan are

- (1) Exploit the use of the Global One Sumida organization structure, using business units to focus on market growth,
- (2) accelerate the progress of the Sumida Silk Road to create a cost-effective manufacturing and logistics network responsive to customer needs on a global and regional level,
- (3) invest in development of staff (leaders and common values among all) to create the human capital necessary for sustained growth and excellence.

Sumida will use these strategies to focus on consumer electronics markets, automotive markets, and potential growth markets in the industrial category (e.g. alternative energy, medical). For consumer electronics, Sumida will place its priorities and resources on the consumer electronics goods that are expected to grow fastest in the next few years; it will also streamline its supply chain to meet the shortening lead times and costs pressures in the consumer markets. For automotive markets, Sumida will grow the market share of its market leading products (ABS coils, Xenon igniters, keyless antennas) by optimizing its present models, while also preparing the next generation models. In addition to these two main markets, Sumida has entered into promising markets by acquiring companies with complementary technologies – Sumida intends to deepen its penetration into such markets by merging its technology and products with the acquired ones.

Sumida believes that the goals it has set in its new Midterm Business Plan are attainable because of the foundation it has laid, the measures it continues to take, and the spirit and resilience that its staff have demonstrated in meeting the crisis.

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