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## Notice of Revision of Forecast Results

Based upon recent trends in our sales results, the forecast sales presented on May 15 and August 8, 2003 when our accounts were released are to be revised as follows.

### 1. Revised mid-term consolidated forecast sales results for the fiscal year ending March 2004. (April 1, 2003 – September 30, 2003)

(Unit: Million yen. %)

	Sales	Ordinary Profit Net	Profit for This Period
Previously Presented Forecast (A) (Presented on August 8, 2003)	46,700	1,300	900
Current Revised Forecast (B)	46,600	2,200	1,700
Difference (B – A)	-100	900	800
Difference Percentage	- 0.2	69.2	88.9
Previous Fiscal Year Results (Period to March, 2003)	48,408	2,002	-1,635

### 2. Revised consolidated forecast sales results for the fiscal year ending March 2004. (April 1, 2003 – March 31, 2004)

(Unit: Million yen. %)

	Sales	Ordinary Profit Net	Profit for This Period
Previously Presented Forecast (A) (Presented on May 15, 2003)	104,000	7,000	4,000
Current Revised Forecast (B)	103,000	6,000	4,000
Difference (B – A)	-1,000	-1,000	-
Difference Percentage	-1.0	-14.3	-
Previous Fiscal Year Results (Period to March, 2003)	96,868	4,703	-2,262

### 3. Reasons

With respect to the forecast for the interim period under review, there are no indications of recovery in the demand situation due to the lagging economic turnaround in the United States. The forecast thus anticipates the possibility of a slight downward revision in net sales.

Operating income is expected to amount to 3 billion yen due to benefits from the launch of new products and improvements in costs, thus exceeding the level of the previous forecast by approximately 1.4 billion yen.

Ordinary income, which has been subject to increasing foreign exchange losses due to the rapid appreciation of the yen after the beginning of September, is expected to surpass the level of the previous forecast. Net income is also expected to surpass the level of the previous forecast due to a decrease in corporation taxes and other factors.

With respect to the forecast for full-year business results, it is thought that demand will take some time to surface although there is an expectant sense of recovery in the American economy. As far as net sales are concerned, there is some possibility of a slight downward revision below the level of the previous forecast.

With respect to ordinary income, the exchange rate for the second half of the year is assumed to be 1 dollar at 105 yen, and one euro at 125 yen. Foreign exchange losses are anticipated to amount to around 1.6 billion yen, slightly lower than the level of the previous forecast. Net income for the term under review is expected to remain approximately at the level of the previous forecast.