

March 28, 2003

Revised Forecast

Below is the revision of the forecast for Fiscal Year 2002 year-end consolidated and unconsolidated earnings results. The original announcement was made on November 22, 2002.

(Note: Fiscal Year 2002 was March 21, 2002 – March 20, 2003)

1. Revised Forecast of Consolidated Earnings for FY2002

(unit: Million Yen)

	Sales	Ordinary profit (loss)	Net profit (loss) after tax
Forecast Announced on November 22, 2002 (A)	225,000	4,700	1,500
Revised Forecast (B)	227,000	3,600	(2,900)
Difference (B – A)	2,000	(1,100)	(4,400)
Difference as a Percentage	0.8%	–	–
FY2001 Results	222,707	(6,009)	(12,657)

2. Revised Forecast of Unconsolidated Earnings for FY2002

(unit: Million Yen)

	Sales	Ordinary profit (loss)	Net profit (loss) after tax
Forecast Announced on November 22, 2002 (A)	120,000	2,000	1,070
Revised Forecast (B)	126,500	3,800	600
Difference (B - A)	6,500	1,800	(470)
Difference as a Percentage	5.4%	90.0%	–
FY2001 Results	113,474	(5,843)	(10,323)

3. Explanation of the Fiscal Year 2002 Earnings Forecast Revision

Despite the current uncertainty of international conditions, as well as the inability to foresee an economic turnaround in either the domestic (Japan) or American and European economies, consolidated revenues increased over the previous forecast. Net profit, greatly improved over last year's results, will be slightly off from the forecast of last November due in main to the assault on price levels by the continuing deflationary trend and despite realizing comprehensive reductions in both product and operational costs. Additionally, due to the slump in the stock market certain items such as Income on the Sale of Stocks and Reduction of National Pension

Obligation did not meet expectations, and an increased loss from securities revaluation was experienced. As a result, a much larger extraordinary loss than expected was taken. Altogether, as a result of the above items, on both a consolidated and unconsolidated basis, the Earnings Forecast was revised.

Caution: This release is made as of the date of writing. Any forward-looking statements are subject to change as a result of risks and uncertainties. The Company undertakes no obligations to update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise.