

To Whom It may Concern

**MARUBUN CORPORATION****Notice of Financial Results Forecast and Dividend Forecast Revision**

The financial results forecast and dividend forecast announced on May 18, 2004 has been revised as follows:

1. Consolidated financial results forecast revision for the six months ending September 30, 2004  
(April 1, 2004 - September 30, 2004)

(Millions of Yen, %)

|  | Net Sales | Ordinary Income | Ordinary Income | Net Income |
|--|-----------|-----------------|-----------------|------------|
| Previous Financial Forecast (A)<br>(May 18, 2004)      | 82,940    | 390             | 500             | 300        |
| Revised Forecast (B)                                   | 83,600    | 1,200           | 1,300           | 780        |
| Amount of Change (B-A)                                 | 660       | 810             | 800             | 480        |
| % Change   | 0.8       | 207.7           | 160.0           | 160.0      |
| Results for the six months ended<br>September 30, 2003 | 71,349    | (186)           | 130             | 56         |

2. Financial results forecast revision for the six months ending September 30, 2004 (April 1, 2004 - September 30, 2004)

(Millions of Yen, %)

|  | Net Sales | Ordinary Income | Ordinary Income | Net Income |
|--|-----------|-----------------|-----------------|------------|
| Previous Financial Forecast (A)<br>(May 18, 2004)      | 75,100    | 320             | 300             | 140        |
| Revised Forecast (B)                                   | 76,100    | 1,140           | 1,100           | 610        |
| Amount of Change (B-A)                                 | 1,000     | 820             | 800             | 470        |
| % Change   | 1.3       | 256.3           | 266.7           | 335.7      |
| Results for the six months ended<br>September 30, 2003 | 63,494    | (166)           | (111)           | (140)      |

3. Reasons for revision

Sales of semiconductors for cellular phone and other devices are proceeding at a strong pace and it is expected that the gross profit margin will improve beyond the original forecast. The revisions shown above, therefore, have been made because these and other factors indicate that results for the first half of this fiscal year will exceed the forecast results announced on May 18.

The full-year consolidated performance has not yet been reviewed, but the full-year forecasts will be analyzed and published before or at the announcement of results for the first half of this fiscal year, if necessary.

4. Interim dividend forecast revision for the FY2004 (April 1, 2004 - March 31, 2005)

As a general policy, Marubun Corporation determines the distribution of profits to our shareholders aiming at dividend stability and taking financial results into consideration.

As indicated by consolidated forecasts for the first half of fiscal 2004, we now expect results for the first half of this fiscal year to exceed our initial forecasts by a considerable amount, so we will raise our dividend for six months ending September 2004 by two yen from previously forecasted seven yen to nine yen per share.

(Yen)

|                                     | Interim | Year-End | Full-Year |
|-------------------------------------|---------|----------|-----------|
| Previous Forecast<br>(May 18, 2004) | 7.00    | 9.00     | 16.00     |
| Revised Forecast                    | 7.00    | 7.00     | 14.00     |
| Previous FY Dividends<br>(FY 2003)  | 7.00    | 9.00     | 16.00     |