

To whom it may concern:

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Announcement concerning the Revision of Earnings Projection For the Fiscal Year Ending September 30, 2008

SK-Electronics Co., Ltd. ("SK-Electronics") hereby announces that the company has revised its earnings projection for the interim period and fiscal year ending September 30, 2008 (from October 1, 2007 to September 30, 2008) originally released on May 9, 2008 along with its interim period of fiscal 2008 financial results as follows:

1. Revision to the previous consolidated earnings projection

(Unit: Millions of yen)

Full year of fiscal 2008(from October 1, 2007 to September 30, 2008)				
	Net Sales	Operating Income	Ordinary Income	Current Net Income
Previous projection (A)	16,700	550	490	250
Revised projection (B)	17,000	850	750	350
Change (B-A)	300	300	260	100
Change (%)	1.8%	54.5%	53.1%	40%
(Reference) Previous year's results (Year ended September 30, 2007)	18,344	174	133	52

2. Revision to the previous non-consolidated earnings projection

(Unit: Millions of yen)

Full year of fiscal 2008(from October 1, 2007 to September 30, 2008)				
	Net Sales	Operating Income	Ordinary Income	Current Net Income
Previous projection (A)	13,200	550	590	310
Revised projection (B)	13,500	550	590	310
Change (B-A)	300	0	0	0
Change (%)	2.3%	0%	0%	0%
(Reference) Previous year's results (Year ended September 30, 2007)	14,857	315	533	320

3. Reasons for Revisions and Forecast for the Fiscal Year

During the first and second quarters, the LCD panel industry experienced large-scale production increases among panel manufacturers, with continued full operation of panel production lines for LCD panels for notebook computers, monitors, and LCD televisions 40 inches and smaller. Having entered the third quarter of the current consolidated fiscal year, the industry has experienced an excess of LCD panel supply due to the creation of new production lines combined with a slowdown in large-format LCD television sales.

Given these conditions, demand for photomasks for R&D which are our main products, decreased during the first quarter of the consolidated fiscal year due to a decrease in new equipment development generally implemented when panel manufacturing lines experience a slack period. During the second quarter of the current consolidated fiscal year, demand for high value-added multi-tone photomasks increased. During the third quarter of the current consolidated fiscal year, the production line expansion of the Korean and Taiwanese panel manufacturers resulted in a special procurement for photomasks related to new production lines, spurring strong growth. As a result of these developments, Net Sales for the Comprehensive Large-Format Photomask segment amounted to 12 billion 726 million yen (a 7.2 % year-on-year decrease).

Overseas major LCD panel manufacturers are planning to launch more large-format panel production lines during the fourth quarter, and the Company expects an associated demand for photomasks for new factory additions. Further, the Company expects a positive effect on the photomask market driven by demand for replacement TV purchases in anticipation of the switch to digital broadcasting in the United States in February 2009.

Despite these trends, the Company projects a continued decline in demand for photomasks among mid- and small-sized panel manufacturers in Japan because of no new investment plan by them. Furthermore, in the event of drastic poor financial performance by panel manufacturers, the Company is concerned about the possibility of a decline in photomasks for R&D (including high value-added multi-tone photomasks), believing that the market will continue to experience a difficult business environment.

Given these factors, the Company projects Consolidated Net Sales and Non-Consolidated Net Sales to be 17 billion yen and 13 billion 500 million yen, respectively, both increasing by 3 million yen over initial projections announced previously. Based on the same factors explained above, Net Sales for consolidated overseas subsidiaries is expected to be greater than initial projections, with Consolidated Operating Income increasing by 54.5% to 750 million yen. Due to the same reason, Ordinary Income and Net Income are both expected to increase by 53.1% and 40% over initial projections to 750 million yen and 350 million yen, respectively. Furthermore, while Non-Consolidated Net Sales is expected to increase by 300 million yen over initial projections, the main cause of this increase is projected as an increase in related party transactions for materials, etc. Accordingly, the Company does not expect an increase in profits, and therefore, the Company has not revised initial projections for Non-Consolidated Operating Income, Ordinary Income or Net Income.

The Company plans to offer period-end dividends of 800 yen per share in line with the figure previously announced.

Note Concerning Forward-Looking Statements

The forward-looking earnings projections noted above have been determined based on information available at the time, and may include uncertainties. Actual results may be different than projections due to changes in operating results, etc.