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To whom it may concern:

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## Announcement concerning Revision of Earnings Projection

SK-Electronics Co., Ltd. (“SK-Electronics”) has announced the following earnings projection for the cumulative second quarter (October 1,2010 to March 31,2011)and full year for the fiscal year ending September 2011(October 1, 2010 to September 30, 2011), revising the earnings projections originally announced on November 8, 2010.

### Details

#### 1. Revised Consolidated Earnings Projections

Cumulative Consolidated Second Quarter(October 1,2010 to September30,2011)

(Units : Millions of Yen)

	Net Sales	Operating Income /loss	Ordinary Income /loss	Net Income /loss	Net Income Per Share
PreviousProjection (A)	9,100	210	160	220	1,940.51
Revised Projection (B)	8,320	360	340	360	3,175.39
Change (B – A)	-780	150	180	140	—
Change (%)	-8.6	71.4	112.5	63.6	—
(Reference) FY September 2009	10,615	259	200	315	2,784.20

Full-Year (October 1,2010 to September30,2011)

(Units : Millions of Yen)

	Net Sales	Operating Income /loss	Ordinary Income /loss	Net Income /loss	Net Income Per Share
PreviousProjection (A)	18,200	450	350	390	3,440.00
Revised Projection (B)	16,600	600	530	530	4,674.88
Change (B – A)	-1,600	150	180	140	—
Change (%)	-8.8	33.3	51.4	35.9	—
(Reference) FY September 2009	20,155	279	187	277	2,448.58

## 2. Revised Non-Consolidated Earnings Projections

Cumulative Consolidated Second Quarter(October 1,2010 to September30,2011)

(Units : Millions of Yen)

	Net Sales	Operating Income /loss	Ordinary Income /loss	Net Income /loss	Net Income Per Share
Previous Projection (A)	8,200	240	220	270	2,381.54
Revised Projection (B)	7,390	240	220	270	2,381.54
Change (B - A)	-800	0	0	0	—
Change (%)	-9.9	0.0	0.0	0.0	—

Full-Year (October 1,2010 to September30,2011)

(Units : Millions of Yen)

	Net Sales	Operating Income /loss	Ordinary Income /loss	Net Income /loss	Net Income Per Share
Previous Projection (A)	16,400	450	410	450	3,969.23
Revised Projection (B)	14,800	450	410	450	3,969.23
Change (B - A)	-1,600	0	0	0	—
Change (%)	-9.8	0.0	0.0	0.0	—
(Reference) FY September 2009	18,411	398	347	377	3,326.26

## 3. Reasons for Revision

Although net sales fell below the SK-Electronics Group's previous projection because of a drop in demand for 10th generation photomasks since the second quarter, sales of 8th generation and earlier photomasks are expected to exceed the Company's projection because of demand for high-value-added multi-tone photomasks and overall higher sales result in Taiwan. As a result, SK-Electronics projects consolidated operating earnings to exceed its original assumption. On a non-consolidated operating results basis, net sales were below the Company's plan due to the same factors that influenced consolidated operating performance, but because multi-tone photomasks as a percentage of 8th generation and earlier photomask net sales were higher than projected, operating earnings are expected to be in line with the previous announcement.

As for the impact of the March 11 occurred Earthquake Tohoku region, SK-Electronics had no damage to the facilities and equipment even though there are small extraordinary loss which may have little impact to profitability.

For the full-year, SK-Electronics projects net sales to fall below its previous forecast on both a consolidated and non-consolidated results of operations basis because the sense of uncertainty in the supply and demand environment for photomasks in the LCD panel industry has not lifted. However, beginning from the third quarter SK-Electronics anticipates a certain amount of 10th generation photomask demand for model development, and for 8th generation and earlier photomasks as well the Company will focus on obtaining orders for high-value-added multi-tone photomasks and expanding sales to new customers, by providing users with technical support based on state-of-the-art technologies.

Despite lower net sales, the Company projects consolidated earnings to exceed its previous estimate, and earnings on a non-consolidated basis to be unchanged from the prior forecast, as the Company continues to focus on lowering costs and maintaining high yield rates.

For its fiscal year-end dividend, SK-Electronics plans to pay a dividend of 1,000 yen per share as shown in its initial projection.

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