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To whom it may concern:

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Announcement concerning Revision of Earnings Projections

SK-Electronics Co., Ltd. (“SK-Electronics”) has announced the following earnings projections for the cumulative second quarter (October 1, 2009 to March 31, 2010) and full year for the fiscal year ending September 2010 (October 1, 2009 to September 30, 2010), revising the earnings projections originally announced on March 9, 2010.

Details

1. Revised Consolidated Earnings Projections

(1) Cumulative Consolidated Second Quarter (October 1, 2009 to March 31, 2010)

(Units: Millions of Yen)

	Net Sales	Operating Income /Loss	Ordinary Income /Loss	Net Income /Loss	Net Income Per Share
Previous Projection (A)	10,300	150	100	200	1,764.10
Revised Projection (B)	10,615	259	200	315	2,784.20
Change (B-A)	315	109	100	115	-
Change (%)	3.1%	72.7%	100.0%	57.5%	-
(Reference) FY September 2009 1H	5,745	-1,574	-1,695	-1,793	-15,816.69

(2) Full-Year (October 1, 2009 to September 30, 2010)

(Units: Millions of Yen)

	Net Sales	Operating Income /Loss	Ordinary Income /Loss	Net Income /Loss	Net Income Per Share
Previous Projection (A)	21,000	250	150	150	1,323.08
Revised Projection (B)	21,300	350	250	260	2,293.34
Change (B-A)	300	100	100	110	-
Change (%)	1.4%	40.0%	66.7%	73.3%	-
(Reference) FYE September 2009	18,682	-675	-872	-2,011	-17,738.78

2. Revised Non-Consolidated Earnings Projections

(1) Second Cumulative Quarter (October 1, 2009 to March 31, 2010)

(Units: Millions of Yen)

	Net Sales	Operating Income /Loss	Ordinary Income /Loss	Net Income /Loss	Net Income Per Share
Previous Projection (A)	9,500	280	250	350	3,087.18
Revised Projection (B)	9,784	358	319	403	3,559.17
Change (B-A)	284	79	69	54	-
Change (%)	3.0%	28.2%	27.6%	15.4%	-

(2) Full-Year (October 1, 2009 to September 30, 2010)

(Units: Millions of Yen)

	Net Sales	Operating Income /Loss	Ordinary Income /Loss	Net Income /Loss	Net Income Per Share
Previous Projection (A)	19,200	250	200	250	2,205.13
Revised Projection (B)	19,500	320	260	300	2,646.16
Change (B-A)	300	70	60	50	-
Change (%)	1.6%	28.0%	30.0%	20.0%	-
(Reference) FYE September 2009	17,254	-451	-493	-1,765	-15,567.36

3. Reasons for Revisions to Projections

The SK-Electronics Group experienced a reversal of the initial demand for 10th-generation photomask that occurred in December of last year. In addition, large-scale photomask orders decreased significantly in the second quarter due to the impact of fiscal-year-end adjustments on the part of our major customers. In addition, as for photomasks under 8th-generation, the demands for R&D and for new lines, which normally increase during low utilization rates, were less than initially projected because of high utilization rates by panel makers. Also, the price of photomasks for production continuously dropped because of severe competition environment, the forecast of sales and profit were revised on the 9th of March 2010.

Since then, dedicated efforts on the part of everyone in the SK-Electronics Group resulted in sales outperforming plan by a degree. Continued cost-savings activities have led to improved profitability, and the impact of the March 4 earthquake in Taiwan (Kaohsiung) on our consolidated subsidiary Finex Co., Ltd. proved to be much less than initially predicted. As a result of these factors, the Company has decided to revise earlier earnings projections for the cumulative second quarter and full year.

Revisions to our full-year earnings projections reflect the projected increase in earnings for the cumulative second quarter added to the revised earnings projections of March 9, due to the inability to clearly predict the future supply and demand environment for LCD panels.

Year-end dividends are scheduled to remain at ¥800 per share as originally announced.

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