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Revisions to Earnings Forecasts for the Fiscal Year Ending March 31, 2011

EBARA-UDYLITE CO., LTD. has reviewed the current performance trends and revised the previously released earnings forecasts of May 7, 2010 as follows.

- **Revisions to Earnings Forecasts**

Revision to Consolidated Forecasts for the Fiscal Year Ending March 31, 2011

(April 1, 2010 – March 31, 2011)

	Sales	Operating income	Ordinary income	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previous forecast (A)	11,575	939	907	531	145.84
Revised forecast (B)	12,040	1,300	1,260	700	192.26
Increase (B – A)	465	361	353	169	
Percentage change (%)	4.0	38.4	38.9	31.8	
(Reference) Previous fiscal year results (FY3/10)	9,197	526	548	292	91.65

Reasons for Revisions

The Company expects that sales for the fiscal year ending March 31, 2011 will exceed the previously announced forecast as the chemicals and overseas business segments are performing well thanks to strong demand for the surface treatment chemicals (for the wet process) from the automotive and electronics industries though there is concern over the adverse effects of rapid appreciation of the yen, the termination of the eco-friendly car subsidy program, and others in the second half of the current fiscal year.

Operating income, ordinary income and net income will also exceed the previous forecast due to cost reduction by local production arrangements and minimization of currency exchange losses against the rising yen in addition the firm sale of chemicals (for the wet process).

* Forecasts regarding future performance in this material are based on assumptions judged to be valid and information currently available to the Company. Actual results may differ significantly from these forecasts for a number of factors.