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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 November 5, 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)	12,040	1,300	1,260	700	192.26
Revised forecast (B)	12,300	1,400	1,370	715	202.70
Increase (B – A)	260	100	110	15	
Percentage change (%)	2.2	7.7	8.7	2.1	
(Reference) Previous fiscal year results (FY3/10)	9,197	526	548	292	91.65

Reasons for Revisions

The Company's chemicals business is performing well due to strong sales to sectors such as electronic components and semi-conductors and particularly for use of smartphones although the Japanese economy started slowing down again as effect of the terminated eco-friendly car subsidy program faded. The overseas business remains solid. The machine business is busy with more-than-expected amount of orders received due to the recovery in capital investment, and the construction works are progressing as planned. All of these factors lead the Company to expect sales as well as operating, ordinary and net income for the fiscal year ending March 31, 2011 will exceed the previously announced forecasts.