

Announcement of the Revised Achievements Forecast

Tokyo January 19, 2004, FDK CORPORATION announced today, based on the latest achievements, the predicted achievement in the settlement-of-accounts, which was announced on October 29, 2003, were revised as follows.

1. Revision of forecasted financial results

(1) Consolidated basis of fiscal year 2003 (From April 1, 2003 to March 31, 2004)

(Million of yen)

Forecast as of ...	Net sales	Operating Income (loss)	Net Income (loss)
October 29, 2003	96,000	2,800	(1,400)
January 19, 2004	102,000	1,800	(7,100)
Difference	6,000	-1,000	-5,700
Rate of difference (%)	6.3%	-35.7%	
(Reference) Achievements of fiscal year 2002	86,258	459	(6,266)

(2) Non-consolidated basis of fiscal year 2003 (From April 1, 2003 to March 31, 2004)

(Million of yen)

Forecast as of ...	Net sales	Operating Income (loss)	Net Income (loss)
October 29, 2003	64,500	2,400	(800)
January 19, 2004	65,200	1,200	(7,600)
Difference	700	-1,200	-6,800
Rate of difference (% change)	1.1%	-50.0%	-
(Reference) Achievements of fiscal year 2002	62,978	157	(5,443)

2. Reasons for revision

Although the sales of hybrid module products have grown due to the rise in flat panel display market, many products and ferrite product were exposed to severe price competition as China makers were further empowered. Moreover, under the influence of the appreciation of the Yen, the forecasted profit and loss was expected to deteriorate. Furthermore, approximately 4,700 million yen (consolidated basis), 5,700 million yen (non-consolidated basis) were added to extraordinary loss as expenses for the reexamination of unprofitable businesses, therefore, the achievements forecast was revised as above.

(Remark)

The anticipation numerical value indicated above is calculated based on the information, which is obtainable at present, it may contain many indefinite elements.

Therefore, please understand the actual achievements may greatly differ from the indicated anticipation of this release according to the change of business conditions.