

MARUWA CO., LTD.

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(Translation)

Notice regarding the revision of operating results forecast for fiscal 2008

MARUWA CO., LTD. ("MARUWA") announced that the operating results forecast for fiscal 2008 (1 April 2007 - 31 March 2008) announced on 11 May 2007 were revised as follows;

1. Revised consolidated operating results forecast for Fiscal 2008 (1 April 2007 - 31 March 2008)

(Millions of yen)

	Net sales	Operating income	Net income
Previously announced forecast (A)	22,600	2,400	1,560
Revised forecast (B)	21,280	2,120	1,400
Change (B - A)	-1,320	-280	-160
Change (%)	-5.8%	-11.7%	-10.3%
Previous fiscal year ended 31 March 2007	21,062	1,924	1,334
Change from previous fiscal year (%)	1.0%	10.2%	4.9%

2. Reasons for revision

According to the previous forecast for the full fiscal year, the Ceramic Component segment was expected to grow in sales after the second quarter, recovering from a slowdown in the first quarter influenced by inventory adjustments from the last year-end.

While sales have recovered for the second quarter, sales growth will gradually slow down against the previous forecast due to uncertainty in the semiconductor-equipment market.

Consequently, sales forecast is revised as above; forecasts for operating income and net income are also revised according to the downward revision of sales forecast.

[Reference]**Sales forecast by business segment**

(Millions of yen)

	Fiscal 2008 ending 31 March 2008			Fiscal 2007 ended 31 March 2007
	Previously announced forecast	Revised forecast	Change rate (%)	
Ceramic components	21,100	19,180	-9.1%	18,341
Lighting equipment	1,500	2,100	40.0%	2,721
Net sales	22,600	21,280	-5.8%	21,062

*The forecasts stated above are based on currently available information as of the date of announcement. Actual results may differ from these forecasts due to various factors.

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