

FOR IMMEDIATE RELEASE

**Announcement of Revised Financial Results Forecast
for the Fiscal Year Ending March 31, 2004**

TOKYO, November 27, 2003 - Densei-Lambda K.K. (TSE 1st Section, 6917) revises the full-year financial results forecast for the fiscal year ending March 31, 2004 based on recent changes in its performance. The previous forecast was announced on May 29, 2003.

1. Revised forecast for non-consolidated financial results for the fiscal year ending March 31, 2004 (April 1, 2003 to March 31, 2004)

(In million yen)

	Net sales	Ordinary income	Net income
Previous forecast (A) (announced on May 29, 2003)	30,000	500	300
New forecast (B)	30,000	500	200
Change (B)-(A)	0	0	- 100
Change (%)	0	0	- 33.3
Financial results for the fiscal year ended March 31, 2003	28,691	- 199	- 597

2. Revised forecast for consolidated financial results for the fiscal year ending March 31, 2004 (April 1, 2003 to March 31, 2004)

(In million yen)

	Net sales	Ordinary income	Net income
Previous forecast (A) (announced on May 29, 2003)	34,000	1,000	500
New forecast (B)	34,000	1,000	300
Change (B)-(A)	0	0	- 200
Change (%)	0	0	- 40.0
Financial results for the fiscal year ended March 31, 2003	32,342	295	- 350

3. Reasons for the revisions

On a non-consolidated basis, because the increasing sales of switching power supplies, backed by recovering semiconductor market, were offset by the declining sales of uninterruptible power systems (UPS), net sales and ordinary income are expected to be in line with the forecast. But net income is revised downward due to more taxes than expected.

On a consolidated basis, net sales and ordinary income are expected to be in line with the previous forecast for the same reasons as on non-consolidated, but net income is revised downward due to increased taxes imposed on the dividends from overseas subsidiaries.

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For further information, please contact:

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