

To each related party,

October 25, 2004

Company Name ESPEC CORP.  
Company Code 6859  
Inquiries Senior Officer,  
Yoshio Nakai  
TEL (06) 6358 - 4741

### Notice of Amendment for Anticipated Financial Results

We hereby amend the Company's anticipated financial results publicly announced during its financial results announcement on May 19, 2004, based on the latest developments, as follows :

#### 1. Amendment of Anticipated Semi-Annual Non-Consolidated Financial Results in Fiscal Year Ending March 2005 (2004.4.1 ~ 2004.9.30)

(Unit: Million JPY, %)

	Net Sales	Operating Profit	Ordinary Profit	Net Profit
Previously Announced Anticipation (A) (Announced on May 19, 2004)	13,000	850	900	450
Amended Anticipation (B)	14,500	600	800	430
Difference (B - A)	1,500	250	100	20
Percentage Change	11.5	29.4	11.1	4.4
Previous Term's Achievement (Semi-annual Results for Fiscal 2004)	10,071	349	475	256

#### 2. Amendment of Anticipated Semi-Annual Consolidated Financial Results in Fiscal Year Ending March 2005 (2004.4.1 ~ 2004.9.30)

(Unit: Million JPY, %)

	Net Sales	Operating Profit	Ordinary Profit	Net Profit
Previously Announced Anticipation (A) (Announced on May 19, 2004)	16,000	950	1,000	550
Amended Anticipation (B)	18,200	950	1,100	600
Difference (B - A)	2,200	0	100	50
Percentage Change	13.8	0.0	10.0	9.1
Previous Term's Achievement (Semi-annual Results for Fiscal 2004)	13,294	476	678	377

#### 3. Amendment of Anticipated Annual Non-Consolidated Financial Results in Fiscal Year Ending March 2005 (2004.4.1 ~ 2005.3.31)

(Unit: Million JPY, %)

	Net Sales	Operating Profit	Ordinary Profit	Net Profit
Previously Announced Anticipation (A) (Announced on May 19, 2004)	28,000	2,300	2,400	1,200
Amended Anticipation (B)	28,000	2,100	2,300	1,200
Difference (B - A)	0	200	100	0
Percentage Change	0.0	8.7	4.2	0.0
Previous Term's Achievement (Annual Results for Fiscal 2004 March)	24,043	1,579	1,830	1,001

(Note) The estimated annual net profit per share is JPY 53.68.

4. Amendment of Anticipated Annual Consolidated Financial Results in Fiscal Year Ending March 2005 (2004.4.1 ~ 2005.3.31)

(Unit: Million JPY, %)

	Net Sales	Operating Profit	Ordinary Profit	Net Profit
Previously Announced Anticipation (A) (Announced on May 19, 2004)	35,000	2,900	3,000	1,600
Amended Anticipation (B)	35,000	2,900	3,000	1,600
Difference (B - A)	0	0	0	0
Percentage Change	0.0	0.0	0.0	0.0
Previous Term's Achievement (Annual Results for Fiscal 2004 March)	30,537	2,096	2,391	1,298

(Note) The estimated annual net profit per share is JPY 71.57.

5. Reasons

( 1 ) Anticipation for Semi-Annual Results ( Non-Consolidated and Consolidated )

The current interim fiscal will expect an increase in the net sales from the anticipated figures owing to the request of Taiwanese display device manufacturing clients to front load the delivery of our products, while the capital investments in the civil sector moved steadily. As for our earnings on a non-consolidated base, while our measurement test system segment enjoyed a favourable transition, it saw a downturn compared from our previous initial anticipation due to a) deterioration of the cost ratio that arose from comparatively large breakdowns of that portion of the works to cope with the next generation glass size, which normally requires more development cost elements, and b) an accrual of product warranty cost in our product segment for display device manufacturers. As for the interim fiscal, after sales services as well as consignment test services by our subsidiaries moved favourably to exceed our initial anticipation and covered the earnings drop in the non-consolidated base, and resulted to slightly surpass our initial anticipation in terms of ordinary profit and current net profit.

( 2 ) Anticipation for Annual Results ( Non-Consolidated and Consolidated )

As for our anticipation regarding non-consolidated annual results, despite the concerns on sluggishness and weakness of the economy in general, it is amended as per the figures shown above, taking into consideration of the amelioration and changes in the sales breakdown of our products for Display Device manufacturing clients. It is noted that our anticipation for consolidated annual results has been maintained without any changes from our initial announcement.

( Cautionary Statement )

The amended figures given here is an anticipation reasonably made based upon information currently available, and may differ from the actual achieved results.