



April 26, 2010

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## Notice of Revisions of Financial Forecasts

Based on recent business trends, ESPEC CORP. “the Company” hereby revises the full-year consolidated financial forecast previously announced (February 10, 2010) for the fiscal year ending March, 2010 as shown below.

### Description

#### Revision of the financial forecast

Revision of full-year consolidated performance forecast figures for the fiscal year ending March 2010 (From April 1, 2009 to March 31, 2010)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Previous Forecast (A) (February 10, 2010)	¥millions 24,000	¥millions (1,100)	¥millions (950)	¥millions (3,100)	yen (130.63)
Revised Forecast (B)	23,700	(750)	(600)	(2,650)	(111.67)
Difference(B-A)	(300)	350	350	450	
Difference as Percentage(%) (Reference)	(1.3)	-	-	-	
Results of Previous Fiscal Year (Fiscal Year Ended March 2009)	34,914	509	766	(561)	(23.67)

#### Reasons for the revisions

In the consolidated financial results for the fiscal year ended March, 2010, selling, general and administrative expenses declined significantly, mainly because the combined efforts of the entire company to execute cost-cutting measures had a greater effect than was initially anticipated. As a result, the Company now expects its operating loss, ordinary loss and net loss for the period to decline, and has revised its consolidated financial forecast for the period. The forecast for net sales has also been revised because they are expected to be slightly less than originally forecast.

Note: It should be noted that the above financial forecasts were compiled based on the management’s reasonable assessment of the information available at the time of the compilation, and may change due to factors that may arise in the future.