

November 11, 2004

ASAHI TEC CORPORATION

## Notice of revised business result forecast

In light of recent business trends, the business result forecast issued on May 20, 2004, for the year ended March 31, 2005, have been revised as detailed below:

### 1. Revision of interim forecast (April 1, 2004 ~ September 30, 2004, ASAHI TEC Standalone)

(Unit : millions of yen)

	Sales	Ordinary Income	Net income
Previous forecast (A) (issued on May 20, 2004)	18,500	900	610
Revised forecast (B)	19,309	1,150	710
Difference (B - A)	809	250	100
Percentage difference	4.4%	-	-
Previous year interim result	19,903	1,147	6,496

### 2. Revision of interim forecast (April 1, 2004 ~ September 30, 2004, Consolidated)

(Unit : millions of yen)

	Sales	Ordinary Income	Net income
Previous forecast (A) (issued on May 20, 2004)	22,700	760	475
Revised forecast (B)	23,803	600	260
Difference (B - A)	1,103	160	215
Percentage difference	4.9%	-	-
Previous year interim result	23,277	1,012	6,507

### 3. Revision of yearly forecast (April 1, 2004 ~ March 31, 2005, ASAHI TEC Standalone)

(Unit : millions of yen)

	Sales	Ordinary Income	Net income
Previous forecast (A) (issued on May 20, 2004)	44,700	300	450
Revised forecast (B)	44,700	0	340
Difference (B - A)	0	300	110
Percentage difference	0.0%	-	24.4%
Previous year result	45,895	685	6,367

**Ref. Prospect of earning per share on net income (for a year) 3.83Yen**

4. Revision of yearly forecast (April 1, 2004 ~ March 31, 2005, Consolidated)

(Unit : millions of yen)

	Sales	Ordinary Income	Net income
Previous forecast (A) (issued on May 20, 2004)	53,800	780	890
Revised forecast (B)	55,600	920	1,000
Difference (B - A)	1,800	140	110
Percentage difference	3.3%	0	0
Previous year result	52,884	195	6,151

Ref. Prospect of earning per share on net income (for a year) 11.26Yen

5. Reasons for revision

(1) Interim forecast

The results of non-consolidated projection deteriorated due to the additional start up costs for the the new aluminum wheel products.

While the consolidated ordinary income and net income exceeded the prior forecast, because of good results of subsidiary companies in Thailand reflecting the good economical condition in Thailand and the profits from the sales of securities.

Accordingly we revised the interim financial projections for non-consolidated and consolidate forecast as above.

(2) Yearly forecast

The non-consolidated ordinary income and net income will be below the prior forecast reflecting, the interim financial performance.

Even the interim consolidated financial projection both sales and profit exceeded prior forecast, the consolidated financial projections are conservatively expected to be no change except following impact. Asahi Somboon Aluminum Co., Ltd. and Asahi Somboon Metals Co., Ltd. will change their closing timing from December to March from March 2005. Therefore the 15 months results instead of 12 months will reflect on the consolidated forecast this year. Three months impact; sales : 1,800 million yen, ordinary income : 140 million yen, net income : 110 million yen will be added on the prior forecast..

Note:

The above forecasts are based on information available at the time and in the present business climate. Actual results may differ from the forecast due to the influence of various future factors.