

(Translation)

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To: Japan Securities Dealers Association

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**Revisions to the Consolidated and Non-Consolidated Business Forecasts for the
First Half of Fiscal Year 2001 and Fiscal Year Ending December 2001**

As a result of significantly weaker-than-expected demand from the communications market, and taking our recent business performance and other industry trends into consideration, we have revised down our business forecast for the year that we released on February 19, 2001.

1. Revision to the Consolidated Business Forecast for the Year Ending December 2001

(1) First Half Revisions (January 1, 2001 – June 30, 2001)

(Yen in Millions)

	Sales	Recurring Profit	Net Income
Previous Forecast(A) (released on February 19, 2001)	11,040	796	491
Revised Forecast(B)	9,814	420	49
Increase/Decrease Amount(B-A)	(1,226)	(376)	(442)
Increase/Decrease Percentage	(11%)	(47%)	(90%)

(2) Fiscal Year End Revisions (January 1, 2001 – December 31, 2001)

(Yen in Millions)

	Sales	Recurring Profit	Net Income
Previous Forecast(A) (released on February 19, 2001)	24,420	2,166	1,136
Revised Forecast(B)	18,682	541	58
Increase/Decrease Amount(B-A)	(5,738)	(1,625)	(1,078)
Increase/Decrease Percentage	(23%)	(75%)	(95%)

(3) For Reference: Previous Results (Fiscal Year Ended December 31, 2000)

(Yen in Millions)

	Sales	Recurring Profit	Net Income
First-Half (1/1-6/30)	8,140	1,124	693
Full-Year (1/1-12/31)	18,672	2,124	1,115

(Translation)

2. Revision to the Non-Consolidated Business Forecast for the Year Ending December 2001

(1) First Half Revisions (January 1, 2001 – June 30, 2001)

(Yen in Millions)

	Sales	Recurring Profit	Net Income
Previous Forecast(A) (released on February 19, 2001)	9,200	1,161	708
Revised Forecast(B)	8,023	814	472
Increase/Decrease Amount(B-A)	(1,117)	(347)	(236)
Increase/Decrease Percentage	(13%)	(30%)	(33%)

(2) Fiscal Year End Revisions (January 1, 2001 – December 31, 2001)

(Yen in Millions)

	Sales	Recurring Profit	Net Income
Previous Forecast(A) (released on February 19, 2001)	20,000	2,404	1,393
Revised Forecast(B)	15,000	1,032	599
Increase/Decrease Amount(B-A)	(5,000)	(1,372)	(794)
Increase/Decrease Percentage	(25%)	(57%)	(57%)

(3) For Reference: Previous Results (Fiscal Year Ended December 31, 2000)

(Yen in Millions)

	Sales	Recurring Profit	Net Income
First-Half (1/1-6/30)	7,274	1,140	695
Full-Year (1/1-12/31)	16,255	2,318	1,343

3. Reason for Revision

(1) Sales

Although we expect an increase in non-consolidated sales for the first half of the current fiscal year, due to the considerably rapid decline in the economy and significant slowdown in the communications market, we expect underachieving the forecast set at the beginning of the year. Moreover, we anticipate these conditions to continue throughout the second half of the year. Hence we have revised our business forecasts for the interim and year ending terms, as provided above.

In addition, we anticipate our consolidated forecast to decrease in relation to our non-consolidated forecast.

(2) Recurring Profit, Net Income

We anticipate recurring profit and net income to decrease in relation to our revised sales forecast.

4. Explanatory Meeting

We will hold an explanatory meeting regarding this revision on June 25, 2001.

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