

April 25, 2005

Company name: Fujimi Incorporated

President: Akira Koshiyama

(JASDAQ Code: #5384)

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To the Stockholders:

**Regarding the Revision of the Estimated Year-end Dividends for FY 2005
and the Future Dividend Policy**

1. Revision of the estimated dividends for FY 2005

Fujimi Incorporated decided to revise its estimated year-end dividend per share for FY 2005 (the 53rd term) as follows at the board of directors' meeting on April 25, 2005. Furthermore, this revision is to be submitted to the 53rd annual general meeting of stockholders at the end of June 2005 in order to obtain approval from the stockholders.

(1) Reason for the revision of the estimated dividends

Regarding the results for FY 2005, in spite of the special factor of accelerating the write off of impairment losses in the first half, we believe that we have generally achieved the financial results as planned due to aggressive, company-wide efforts. Accordingly, to enhance earnings for stockholders, we are pleased to report that our year-end dividend per share for FY 2005 has been revised from the ¥16 previously forecast to ¥20. In addition, the annual dividend per share for FY 2005 will be ¥36, including the ¥16 for the interim dividend.

(2) Details of the revision (FY 2005)

	Interim	Year-end	Full year
Previous forecast (as of November 12, 2004)	¥16.00	¥16.00	¥32.00
Revised forecast	¥16.00	¥20.00	¥36.00
Cash dividend per share the previous fiscal year (for reference only)	¥16.00	¥16.00	¥32.00

2. Future dividend policy

We have been operating our business regarding the return of appropriate earnings to stockholders as one of the most important management issues. Concerning dividend distribution, we have been implementing a policy of returning earnings to stockholders based on stable distribution. From this point on, we will implement an aggressive policy for returns to stockholders based on business performance through the realization of strategic targets for each business to promote the further interests of stockholders.

Specifically, we aim to provide a 30% or greater consolidated dividend payout ratio starting in FY 2006; we will also address the issue of returning earnings to stockholders by considering payback as needed in order to increase return of equity (ROE).

Furthermore, we are aiming for an improvement in corporate value by considering the effective use of treasury stock in our business strategy. Regarding internal reserves, we intend to utilize them in order to respond to potential changes in the business environment and to implement our global business strategy by enhancing cost competitiveness, R&D performance, and the production system in response to market needs. By implementing these means, we will make substantial efforts to meet stockholders' expectations.