

April 22, 2004

eAccess revises full-year forecasts for the fiscal year ending March 2004

eAccess today announces the revision of its full-year forecasts of the financial results for the fiscal year ending March 2004 (April 1, 2003 through March 31, 2004) from the previous announcement on February 6, 2004.

1 . Revision of the Full-year Forecasts for the Fiscal Year Ending March 31, 2004 (April 1, 2003 through March 31, 2004)

(in million yen, %)

	Revenue	Recurring Profit (Loss)	Net Income (Loss)
Previous Forecasts (Fiscal year ending March 31, 2004) - announced on February 6, 2004	38,300	1,500	1,500
Revised Forecasts (Fiscal year ending March 31, 2004)	38,100	2,700	2,300
Increase (Decrease)	(200)	1,200	800
Change (%)	(0.5)	80.0	53.0
(Reference) Prior Year Results (Fiscal year ended March 31, 2003)	20,276	(5,295)	(5,579)

2 . Reasons for the Revision

There was no significant revision in revenue from the previous forecast. Subscriber numbers exceeded our original plan; however, most of the additions came at the end of the fiscal year.

Recurring profit was revised up by 80% to 2,700 million yen from the previous forecasts of 1,500 million yen. The upward revision was mainly due to a reduction in subscriber acquisition costs, an improvement in network capacity utilization and a decline in depreciation and collocation expenses. Network costs were lower due to an improvement in operational efficiency of our IP backbone over the metropolitan optical fiber network.

Net income was revised up by 53%, to 2,300 million yen from the previous forecasts of 1,500 million yen. We planned to accelerate the depreciation of some of the fixed assets and recorded approximately 400 million yen as extraordinary loss.