

# DAISHINKU CORP.

Summary of Fiscal Year 2003 (The fiscal year ended March 31,2004) Non-Consolidated Financial Results

May 21,2004

1.Non-Consolidated Operating Results for Fiscal Year 2003 (April 1, 2003 to March 31, 2004)

(1) Non-Consolidated Operating Results

(Millions of Yen)

Fiscal Year	Sales		Operating Income		Recurring Income	
	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%
2003	28,347	6.4	1,251	-	888	-
2002	26,633	7.6	(1,993)	-	(2,100)	-

Fiscal Year	Net Income		Net Income per share	Net Income per share after adjustment with potential shares	Net Income to Shareholders' Equity	Recurring Income to Total Liabilities and Net Worth	Recurring Income to Sales
	(Millions of Yen)	%	(Yen)	(Yen)	%	%	%
2003	1,192	-	28.89	22.85	3.8	1.6	3.1
2002	(10,714)	-	(266.51)	-	(31.0)	(3.5)	(7.9)

- (notes) 1. Average number of shares for the term: Fiscal Year 2003: 40,621,646 shares, Fiscal Year 2002: 40,204,806 shares  
 2. Changes of Accounting Method : No  
 3. Percent at Sales, Operating Income, Recurring Income and Net Income shows the change to previous year

(2) Dividend Distribution

Fiscal Year	Yearly Dividend per Share			Gross Amount of Dividend (Per Year)	Dividend-Payout Ratio	Dividend to Shareholders' Equity
	(Yen)	Interim	Year-End			
2003	4.00	-	4.00	178	14.9	0.5
2002	-	-	-	-	-	-

(3) Financial Status

Fiscal Year	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Liabilities and Net Worth	Shareholders' Equity Per Share
	(Millions of Yen)	(Millions of Yen)	%	(Yen)
2003	53,874	33,282	61.8	746.96
2002	54,991	29,227	53.1	728.52

- (notes) 1. Number of shares outstanding at the end of the period: Fiscal Year 2003: 44,531,827 shares, Fiscal Year 2002: 40,119,759 shares  
 2. Number of treasury stocks at the end of the period: Fiscal Year 2003: 222,260 shares, Fiscal Year 2002: 167,799 shares

2.Forecast for Fiscal Year 2004 (April 1, 2004 to March 31, 2005)

	Sales	Recurring Income	Net Income	Yearly Dividend Per Share		
				Interim	Year-End	(Yen)
Interim	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)	(Yen)	(Yen)	(Yen)
Full Year	15,200	320	310	-	-	-
	30,600	1,050	880	-	4.00	4.00

(note) Forecast of Net Income per Share (Full Year) 19.76 Yen

\* The forecasts are based on assumptions of the future economic environment using the data available at the time of disclosure. Actual earnings may differ from the forecasts, due to a range of factors.