

February 12, 2004

**Summary Interim Financial Statements (Standalone)  
for the First Half of the Fiscal Term Ending June 2004**

Name of listed company: The Goodwill Group, Inc. JASDAQ registered securities  
 Ticker No.: 4723 Headquarter location: Tokyo  
 (URL <http://www.gwg.co.jp>)  
 Representative: Masahiro Origuchi Representative Director and Chairman  
 Contact person: Akira Kanazaki Managing Director, General Manager of Administration (03-3405-9262)  
 Date of board of directors meeting on interim financial results: February 12, 2004  
 Adoption of Interim dividend payment system: Yes Interim dividend payment starting date: March 12, 2004  
 Adoption of unit share system: None

**1. Interim Financial Results for the Half Year ending Dec. 2003 (July 1 ~ Dec. 31, 2003)**

(1) Business Results (Rounded down to the nearest million)

	Revenues		Operating Income		Ordinary Income	
	MM Yen	%	MM Yen	%	MM Yen	%
HY ending Dec. 2003	24,322	(40.6)	2,534	30.2	2,519	(27.0)
HY ending Dec. 2002	17,290	(51.1)	1,946	(62.2)	1,982	(63.4)
FY ending June 2003	36,310		3,790		3,771	

	Interim Net Income		Interim EPS
	MM Yen	%	Yen
HY ending Dec. 2003	1,470	(39.4)	7,957.30
HY ending Dec. 2002	1,054	(65.6)	5,707.93
FY ending June 2003	2,020		10,609.41

(Note)

*Average number of shares during the term*

*HY ending 12/2003 184,758 shares*

*HY ending 12/2002 184,763 shares*

*FY ending 06/2003 184,761 shares*

*Changes in accounting principles applied: None*

*Percentages in parentheses in the revenues, operating income, ordinary income, and net income sections indicate rate of year-on-year increase/decrease.*

(2) Dividend Overview

	Interim Dividend per Share	Full Year Dividend per Share
	MM Yen	Yen
HY ending Dec. 2003	1,500.00	-
HY ending Dec. 2002	1,000.00	-
FY ending June 2003	-	2,000.00

(3) Financial Overview

	Total Assets	Shareholders' Equity	Equity Ratio	Shareholders' Equity per Share
	MM Yen	MM Yen	%	Yen
HY ending Dec. 2003	54,111	36,718	67.9	198,736.85
HY ending Dec. 2002	45,507	34,642	76.1	187,498.88
FY ending June 2003	46,799	35,456	75.8	191,584.93

(Note) 1. Number of shares outstanding at end of the term

*HY ending 12/2003 184,758 shares*

*HY ending 12/2002 184,761 shares*

*FY ending 06/2003 184,758 shares*

(Note) 2. Number of treasury stocks at end of the term

*HY ending 12/2003 9 shares*

*HY ending 12/2002 9 shares*

*FY ending 06/2003 9 shares*

**2. Forecast on Financial Results for the Full Year ending June 2004  
(July 1, 2003 ~ June 30, 2004)**

	Revenues	Ordinary Income	Net Income	Full Year Dividend per Share	
				Yearend Yen	Yen
Full year	MM Yen 48,000	MM Yen 4,200	MM Yen 2,200	500.00	2,000.00

(Reference) Forecasted EPS (Full year) 3,968.94 yen

- 1 The Company implemented a 3-for-1 stock split on January 20, 2004. Accordingly, the yearend dividend per share was derived based on the number of outstanding shares after the stock split, and the forecasted EPS for the full year was calculated assuming that the stock split took place at the start of the current term.
- 2 The forecast is based on the information available as of the date of release of the subject material and leaves room for various uncertainties. As such, the actual business results could vary significantly, depending on various factors that may emerge going forward.

## 1. Interim Financial Statements

### (1) Interim Balance Sheet

Items	Previous Half Year (As of December 31, 2002)		Current Half Year (As of December 31, 2003)		Previous Fiscal Year (As of June 30, 2003)	
	Amount ('000 Yen)	% Total	Amount ('000 Yen)	% Total	Amount ('000 Yen)	% Total
<b>(Assets)</b>						
I. Current Assets						
1. Cash and deposits	2 8,620,297		9,607,429		7,784,826	
2. Notes receivable	3 278,513		339,395		324,041	
3. Accounts receivable	5,002,346		7,354,342		4,316,960	
4. Deferred tax assets	141,962		191,218		217,032	
5. Others	421,881		1,188,684		337,724	
6. Allowance for doubtful accounts	(33,429)		(65,195)		(29,044)	
Total current assets	14,431,573	31.7	18,615,875	34.4	12,951,541	27.7
II. Fixed Assets						
1. Tangible assets	1 1,177,273		2,648,529		1,344,934	
2. Intangible assets	279,384		215,392		252,595	
3. Investments and other assets						
(1) Investment securities	28,524,394		30,891,737		30,598,679	
(2) Long-term loans	415,021		67,633		76,563	
(3) Bankruptcy claims	186,227		193,804		183,213	
(4) Deferred tax assets	153,756		183,140		161,280	
(5) Others	495,378		1,472,462		1,397,580	
(6) Allowance for doubtful accounts	(155,503)		(176,695)		(166,805)	
Total investments and other assets	29,619,275		32,632,082		32,250,511	
Total fixed assets	31,075,933	68.3	35,496,004	65.6	33,848,041	72.3
Total assets	45,507,506	100.0	54,111,880	100.0	46,799,583	100.0
<b>(Liabilities)</b>						
I. Current Liabilities						
1. Short-term borrowings	7,435,000		4,965,000		6,640,000	
2. Current portion of long-term borrowings	131,950		866,000		201,270	
3. Accrued expenses	1,394,596		2,349,542		1,706,816	
4. Accrued income taxes	1,041,938		1,130,822		1,335,086	
5. Accrued consumption taxes	396,223		532,609		560,931	
6. Others	353,113		473,795		508,341	
Total current liabilities	10,752,822	23.6	10,317,770	19.0	10,952,446	23.4
II. Fixed Liabilities						
1. Long-term borrowings	65,500		7,027,000		344,200	
2. Employees retirement benefits	24,026		20,198		20,607	
3. Directors' retirement benefits	20,499		26,666		23,449	
4. Other fixed liabilities	2,170		1,980		1,980	
Total fixed liabilities	112,195	0.3	7,075,845	13.1	390,286	0.8
Total liabilities	10,865,018	23.9	17,393,616	32.1	11,342,733	24.2

Items	Previous Half Year (As of December 31, 2002)		Current Half Year (As of December 31, 2003)		Previous Fiscal Year (As of June 30, 2003)	
	Amount ('000 Yen)	% Total	Amount ('000 Yen)	% Total	Amount ('000 Yen)	% Total
(Shareholders' Equity)						
I. Paid-in capital		13,674,660 30.0		13,674,660 25.3		13,674,660 29.2
II. Capital surplus						
1. Capital reserve	3,418,665		3,418,665		3,418,665	
2. Other capital surplus	12,926,604		12,926,604		12,926,604	
Total capital surplus		16,345,269 35.9		16,345,269 30.2		16,345,269 34.9
III. Retained earnings						
1. Voluntary reserve	964		-		964	
2. Interim unappropriated earnings	4,638,322		6,645,535		5,419,148	
Total retained earnings		4,639,287 10.2		6,645,535 12.3		5,420,113 11.6
IV. Net unrealized holding loss on securities		(14,133) (0.0)		56,803 0.1		20,245 0.1
V. Treasury stock		(2,594) (0.0)		(4,004) (0.0)		(3,439) (0.0)
Total shareholders' equity		34,642,488 76.1		36,718,263 67.9		35,456,849 75.8
Total liabilities and shareholders' equity		45,507,506 100.0		54,111,880 100.0		46,799,583 100.0

**(2) Interim Statement of Income**

Items	Note	Previous Half Year (From July 1, 2002 To December 31, 2002)		Current Half Year (From July 1, 2003 To December 31, 2003)		Previous Fiscal Year (From July 1, 2002 To June 30, 2003)	
		Amount ('000 Yen)	% Total	Amount ('000 Yen)	% Total	Amount ('000 Yen)	% Total
I. Revenues		17,290,814	100.0	24,322,401	100.0	36,310,431	100.0
II. Cost of goods sold		11,599,213	67.1	15,904,102	65.4	24,139,083	66.5
Gross profit		5,691,601	32.9	8,418,298	34.6	12,171,348	33.5
III. Selling, general and administrative expenses		3,745,175	21.6	5,883,838	24.2	8,381,129	23.1
Operating Income		1,946,426	11.3	2,534,459	10.4	3,790,219	10.4
IV. Non-operating income	1	113,419	0.6	149,244	0.6	155,028	0.4
V. Non-operating expenses	2	77,122	0.4	163,943	0.7	174,105	0.4
Ordinary income		1,982,722	11.5	2,519,761	10.4	3,771,141	10.4
VI. Special income	3	1,175,000	6.8	84,609	0.3	1,175,000	3.2
VII. Special losses	4	1,190,845	6.9	44,514	0.2	1,225,776	3.4
Income before income taxes		1,966,876	11.4	2,559,855	10.5	3,720,365	10.2
Income, residence and enterprise taxes		974,558	5.6	1,110,000	4.6	1,870,000	5.1
Adjustments on income taxes		(62,301)	(0.3)	(20,325)	(0.1)	(169,841)	(0.5)
Net income		1,054,619	6.1	1,470,180	6.0	2,020,206	5.6
Earnings carried forward from previous term		3,535,875		5,175,354		3,535,875	
Reversal of earned reserve		47,826		-		47,826	
Interim dividend		-		-		184,761	
Interim unappropriated earnings		4,638,322		6,645,535		5,419,148	

### (3) Important basis of presenting consolidated financial statements

Items	Previous Half Year (From July 1, 2002 To December 31, 2002)	Current Half Year (From July 1, 2003 To December 31, 2003)	Previous Fiscal Year (From July 1, 2002 To June 30, 2003)
1 Valuation standard and method for significant assets	<p>(1) Marketable securities</p> <p>Shares of subsidiaries and affiliated companies</p> <p>Stated as cost using moving average.</p> <p>Other marketable securities</p> <p>Those that have fair market values:</p> <p>Marked-to-market at the end of interim period (Unrealized gains and losses from the reevaluation are directly charged or credited to the shareholders' equity, and the book value of securities sold is calculated by using moving average.)</p> <p>Those that have no fair market values:</p> <p>Stated as cost using moving average.</p>	<p>(1) Marketable securities</p> <p>Shares of subsidiaries and affiliated companies</p> <p>Same as left.</p> <p>Other marketable securities</p> <p>Those that have fair market values:</p> <p>Same as left.</p> <p>Those that have no fair market values:</p> <p>Same as left.</p>	<p>(1) Marketable securities</p> <p>Shares of subsidiaries and affiliated companies</p> <p>Same as left.</p> <p>Other marketable securities</p> <p>Those that have fair market values:</p> <p>Marked-to-market at the end of fiscal period (Unrealized gains and losses from the reevaluation are directly charged or credited to the shareholders' equity, and the book value of securities sold is calculated by using moving average.)</p> <p>Those that have no fair market values:</p> <p>Same as left.</p>
2 Depreciation method of significant depreciable assets	<p>(1) Tangible fixed assets</p> <p>Declining balance method. (Straight line method applied to buildings acquired after April 1, 1998 (excluding building attachment))</p> <p>With regard to useful life and residual value, the same basis as that of the method set forth by the Corporation Tax Law is applied.</p> <p>However, assets with acquisition costs over 100,000 yen and below 200,000 yen are depreciated uniformly over a three year period.</p> <p>(2) Intangible fixed assets</p> <p>Straight line method.</p> <p>With regard to useful life, the same basis as that of the method set forth by the Corporation Tax Law is applied.</p> <p>However, software (for internal use) is amortized by straight line method over the expected available periods (5 years).</p> <p>(3) Long-term prepaid expenses (in "Others" of "Investments and other assets" section)</p> <p>Straight line method.</p> <p>The same basis as that of the method set forth by the Corporation Tax Law is applied.</p>	<p>(1) Tangible fixed assets</p> <p>Same as left.</p> <p>(2) Intangible fixed assets</p> <p>Same as left.</p> <p>(3) Long-term prepaid expenses (in "Others" of "Investments and other assets" section)</p> <p>Same as left.</p>	<p>(1) Tangible fixed assets</p> <p>Same as left.</p> <p>(2) Intangible fixed assets</p> <p>Same as left.</p> <p>(3) Long-term prepaid expenses (in "Others" of "Investments and other assets" section)</p> <p>Same as left.</p>

Items	Previous Half Year (From July 1, 2002 To December 31, 2002)	Current Half Year (From July 1, 2003 To December 31, 2003)	Previous Fiscal Year (From July 1, 2002 To June 30, 2003)
3. Accounting for significant allowances	<p>(1) Allowance for doubtful accounts To reserve for potential credit losses on receivables, allowances are provided for potential losses on general credits by estimating uncollectible amounts using historical rates. For potential losses on specific problematic credits such as doubtful accounts and bad loans, allowances are provided for by estimating uncollectible amounts through the assessment of individual collectibility.</p> <p>(2) Allowance for retirement benefits To provide for the employees' retirement benefits, reserve for retirement benefits is recorded based on the projected retirement benefit obligations up to the end of current interim period.</p> <p>(3) Allowance for retirement benefits for directors and auditors. To provide for the payment of retirement benefits for fulltime directors and auditors, reserve for such benefits are recorded on the basis of actual amount needed up to the end of current interim period as per the Company's internal regulations on the subject allowance.</p>	<p>(1) Allowance for doubtful accounts Same as left.</p> <p>(2) Allowance for retirement benefits Same as left.</p> <p>(3) Allowance for retirement benefits for directors and auditors. Same as left.</p>	<p>(1) Allowance for doubtful accounts Same as left.</p> <p>(2) Allowance for retirement benefits To provide for the employees' retirement benefits, reserve for retirement benefits is recorded based on the projected retirement benefit obligations up to the end of current fiscal year.</p> <p>(3) Allowance for retirement benefits for directors and auditors. To provide for the payment of retirement benefits for fulltime directors and auditors, reserve for such benefits are recorded on the basis of actual amount needed up to the end of current fiscal year as per the Company's internal regulations on the subject allowance.</p>
4. Treatment of significant lease transactions	<p>With respect to the financial lease transactions that do not involve the transfer of ownership of the leased assets to lessee, such transactions are treated in accordance with the accounting method applied to ordinary lease transactions.</p>	<p>Same as left.</p>	<p>Same as left.</p>

Items	Previous Half Year (From July 1, 2002 To December 31, 2002)	Current Half Year (From July 1, 2003 To December 31, 2003)	Previous Fiscal Year (From July 1, 2002 To June 30, 2003)
5. Hedge accounting method	_____	<p>(1) Important hedge accounting method As interest rate swap qualifies for special accounting treatment, such accounting treatment is applied.</p> <p>(2) Means and object of hedging Means of hedging: interest rate swap Object of hedging: interest on borrowings</p> <p>(3) Hedging policy Interest rate swap is used for the purpose of hedging fluctuation risks associated with interests on borrowings.</p> <p>(4) Method to judge the validity of hedging As the interest rate swap qualifies for special accounting treatment, their validity is clear.</p>	_____
6. Other significant basis for presenting the interim financial statements	<p>(1) Consumption taxes, etc. Taxes are excluded in the accounting treatment of consumption and local consumption taxes. Consumption taxes, etc. paid provisionally are offset with those received provisionally and are recorded under "Accrued consumption taxes".</p> <p>(2) Income, residence and enterprise taxes Tax amounts recorded are calculated assuming that the interim period was a full fiscal year.</p>	<p>(1) Consumption taxes, etc.  Same as left.</p> <p>(2) Income, residence and enterprise taxes  Same as left.</p>	<p>Consumption taxes, etc. Taxes are excluded in the accounting treatment of consumption and local consumption taxes.</p>

**Changes in the presentation of the financial statements**

Previous Half Year (From July 1, 2002 To December 31, 2002)	Current Half Year (From July 1, 2003 To December 31, 2003)
<p>(Interim Balance Sheet)</p> <p>“Short-term loans” listed independently under the current assets section in the previous interim period is henceforth included in “others” under the current assets section (current interim term end balance at 39.511 million yen) as its amount is less than 1/20 (one-twentieth) of total assets.</p>	_____

**Additional Information**

Previous Half Year (From July 1, 2002 To December 31, 2002)	Current Half Year (From July 1, 2003 To December 31, 2003)	Previous Fiscal Year (From July 1, 2002 To June 30, 2003)
<p>(Accounting Treatment pertaining to Treasury stocks and Reversal of Legal Reserves)</p> <p>“Accounting Standards pertaining to Treasury Stocks and Reversal of Legal Reserves” (Enterprise Accounting Standards No. 1) is being applied as of the current interim period. This does not materially impact the gains and losses for the current interim period.</p> <p>Given the revisions of interim financials regulations, the shareholders’ equity section of the current interim period’s balance sheet has been prepared in accordance with the revised regulations.</p>	_____	_____

## Notes the financial statements

### (Interim balance sheet)

As of the End of the Previous Half Year (As of December 31, 2002)	As of the End of the Current Half Year (As of December 31, 2003)	As of the End of the Previous Fiscal Year (As of June 30, 2003)
1. 1 Accumulated depreciation of tangible assets ('000 Yen) 769,552	1. 1 Accumulated depreciation of tangible assets ('000 Yen) 1,106,110	1. 1 Accumulated depreciation of tangible assets ('000 Yen) 960,482
2. 2 Time deposits amounting to 502.121 million yen is collateralized in connection with the affiliated companies' bank borrowings of 1,000 million yen.		
3. Contingent liabilities	2. Contingent liabilities	2. Contingent liabilities
(a) The Company provides loan guarantee for bank borrowings made by the following affiliated entities.	(a) The Company provides loan guarantee for bank borrowings made by the following affiliated entities.	(a) The Company provides loan guarantee for bank borrowings made by the following affiliated entities.
(Company) (Guarantee balance) (('000 Yen)	(Company) (Guarantee balance) (('000 Yen)	(Company) (Guarantee balance) (('000 Yen)
COMSN, Inc. 3,260,000	COMSN, Inc. 4,980,000	COMSN, Inc. 5,000,000
Soar, Inc. 130,000	Soar, Inc. 427,520	Soar, Inc. 300,640
(b) The Company is committed to guarantee for liabilities associated with the lease contracts entered into by the following affiliated entity.	(b) The Company is committed to guarantee for liabilities associated with the lease contracts entered into by the following affiliated entity.	(b) The Company is committed to guarantee for liabilities associated with the lease contracts entered into by the following affiliated entity.
(Company) (Guarantee balance) (('000 Yen)	(Company) (Guarantee balance) (('000 Yen)	(Company) (Guarantee balance) (('000 Yen)
COMSN, Inc. 787,420	COMSN, Inc. 1,524,567	COMSN, Inc. 1,455,608
4. 3 Treatment of notes maturing at end of current interim period Notes maturing at the end of the current interim period are settled on the note clearance dates. As the ending date of the current interim period fell on a bank holiday, the following matured notes were included in the current interim term ending balance. Notes receivable (('000 Yen) 8,485	3. 3 Treatment of notes maturing at end of current interim period Notes maturing at the end of the current interim period are settled on the note clearance dates. As the ending date of the current interim period fell on a bank holiday, the following matured notes were included in the current interim term ending balance. Notes receivable (('000 Yen) 17,761	

**(Interim statement of income)**

Previous Half Year (From July 1, 2002 To December 31, 2002)	Current Half Year (From July 1, 2003 To December 31, 2003)	Previous Fiscal Year (From July 1, 2002 To June 30, 2003)
1. 1 Principal non-operating income  Interest income ('000 Yen) 24,187 Dividend income 71,848	1. 1 Principal non-operating income  Interest income ('000 Yen) 17,171 Dividend income 86,054	1. 1 Principal non-operating income  Interest income ('000 Yen) 39,445 Dividend income 71,930
2. 2 Principal non-operating expense  Interest expense ('000 Yen) 58,613 Loss on capital investment 7,956	2. 2 Principal non-operating expense  Interest expense ('000 Yen) 93,204 Loss on capital investment 6,819	2. 2 Principal non-operating expense  Interest expense ('000 Yen) 116,498 Loss on capital investment 20,223
3. 3 Special income comprises of the 1,175 million yen in "gains from shares received" to cover the 1,174.84 million yen "loss on sale of investment securities" posted as special losses.	3. 3 Breakdown of special income ('000 Yen)  Gains on sale of fixed assets 1,161 Gains on sale of investment securities 83,447	3. 3 Special income comprises of the 1,175 million yen in "gains from shares received" to cover the 1,174.84 million yen "loss on sale of investment securities" posted as special losses.
4. 4 Breakdown of special losses ('000 Yen)  Loss on disposal of fixed assets 16,005 Loss on sale of investment securities 1,174,840	4. 4 Breakdown of special losses ('000 Yen)  Loss on disposal of fixed assets 5,811 Loss on sale of investment securities 414 Valuation loss on investment securities 1,546 Loss associated with headquarter move 36,743	4. 4 Breakdown of special losses ('000 Yen)  Loss on disposal of fixed assets 36,354 Loss on sale of investment securities 1,174,840 Valuation loss on investment securities 14,582
5. Depreciation/amortization amounts ('000 Yen)  Tangible assets 143,334 Intangible assets 39,222	5. Depreciation/amortization amounts ('000 Yen)  Tangible assets 322,819 Intangible assets 40,148	5. Depreciation/amortization amounts ('000 Yen)  Tangible assets 358,951 Intangible assets 78,405

**(Significant subsequent events)**

Previous Half Year (From July 1, 2002 To December 31, 2002)	Current Half Year (From July 1, 2003 To December 31, 2003)	Previous Fiscal Year (From July 1, 2002 To June 30, 2003)
<hr/>	<p><b>Stock Split</b> Based on the resolution at the Company's board of directors' meeting held on October 27, 2003, new shares were issued through a stock split described herebelow.</p> <ol style="list-style-type: none"> <li>1. 3-for-1 split of common shares effective January 20, 2004.               <ul style="list-style-type: none"> <li>(1) Number of shares increasing from the split Common shares                      369,536 shares</li> <li>(2) Method of stock split To split all shares that are held by shareholders listed/recorded in the final shareholders register and the effective shareholders register as of November 30, 2003 based on a 3 for 1 share ratio.</li> </ul> </li> <li>2. Initial date for calculating dividends January 1, 2004</li> </ol> <p><b>Share Exchange with COMSN, Inc.</b> The share exchange agreement concluded with COMSN, Inc. on November 13, 2003 was approved at the Company's extraordinary shareholders meeting held on January 20, 2004. Accordingly, the share exchange will be conducted on February 24, 2004, making COMSN, Inc. a wholly owned subsidiary of the Company. The Company will issue 81,739 common shares on February 24, 2004 and allocate them to COMSN's shareholders excluding the Company itself, based on a ratio of 0.09903 Goodwill Group share for each COMSN share.</p>	<hr/>

**(Per share information)**

Entry is omitted as consolidated interim financial statements have been presented.

**(Lease transactions)**

Previous Half Year (From July 1, 2002 To December 31, 2002)				Current Half Year (From July 1, 2003 To December 31, 2003)				Previous Fiscal Year (From July 1, 2002 To June 30, 2003)			
<Financial lease transactions that do not involve the transfer of ownership of the leased assets to lessee> 1. Effective purchase price, accumulated depreciation and net interim ending balance of the leased assets (000 Yen)				<Financial lease transactions that do not involve the transfer of ownership of the leased assets to lessee> 1. Effective purchase price, accumulated depreciation and net interim ending balance of the leased assets (000 Yen)				<Financial lease transactions that do not involve the transfer of ownership of the leased assets to lessee> 1. Effective purchase price, accumulated depreciation and net interim ending balance of the leased assets (000 Yen)			
Tangible fixed assets	83,114	65,675	17,438	Tangible fixed assets	155,414	47,839	107,574	Tangible fixed assets	64,143	40,589	23,553
Intangible fixed assets	6,511	5,968	542	Total	155,414	47,839	107,574	Total	64,143	40,589	23,553
Total	89,625	71,644	17,981								
2. Effective interim ending balance of remaining lease payments ('000 Yen)				2. Effective interim ending balance of remaining lease payments ('000 Yen)				2. Effective ending balance of remaining lease payments ('000 Yen)			
Within one year                      13,300				Within one year                      25,125				Within one year                      11,821			
Over one year                            5,652				Over one year                            81,499				Over one year                            12,422			
Total    18,952				Total    106,624				Total    24,244			
3. Lease expenses payable, depreciation expenses, and interests payable ('000 Yen)				3. Lease expenses payable, depreciation expenses, and interests payable ('000 Yen)				3. Lease expenses payable, depreciation expenses, and interests payable ('000 Yen)			
Lease payments                      16,412				Lease payments                      13,572				Lease payments                      24,747			
Depreciation                            12,815				Depreciation                            13,288				Depreciation                            21,672			
Interest payments                      462				Interest payments                      640				Interest payments                      690			
4. Calculation methods of depreciation expenses and interests payable				4. Calculation methods of depreciation expenses and interests payable				4. Calculation methods of depreciation expenses and interests payable			
Method of calculating effective depreciation expenses Straight line method in which the lease period is used as useful economic life and the residual value is assumed to be zero.				Method of calculating effective depreciation expenses Same as left.				Method of calculating effective depreciation expenses Same as left.			
Method of calculating interests payable The difference between the total lease payments and the effective purchase price of the leased assets is considered the effective interest amount. Allocation to individual terms is based on the interest method.				Method of calculating interests payable Same as left.				Method of calculating interests payable Same as left.			

**(Marketable Securities)**

**Previous Interim Period (As of December 31, 2002)**

There are no subsidiary or affiliated company shares with market value.

**Current Interim Period (As of December 31, 2003)**

There are no subsidiary or affiliated company shares with market value.

**Previous Fiscal Period (As of June 30, 2003)**

There are no subsidiary or affiliated company shares with market value.