

9th Interim Business Report
July 1, 2002, through December 31, 2002



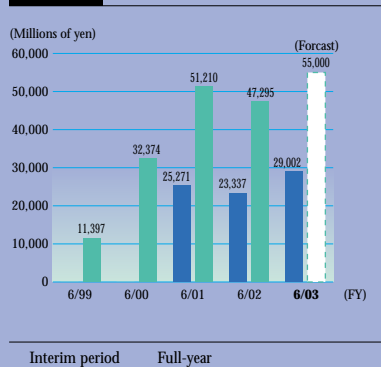
The Goodwill Group, Inc.

Ticker code: 4723

Consolidated Financial Statement Highlights

Interim Recurring Profit Hits a Record High

Turnover

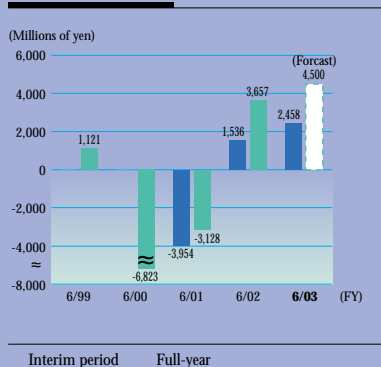


Turnover

Consolidated turnover rose by 5.664 billion yen (24.27%) year-on-year to reach 29.002 billion yen.

After a round of focus & selection, and with the new business organization having taken hold, all of the Goodwill Group's businesses are operating smoothly and results are trending upward. Sound performance by the core ordinary daily outsourcing business, nursing care and medical support business resulted in a significant revenue increase.

Recurring Profit

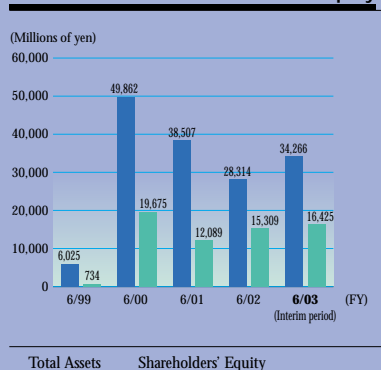


Recurring Profit

Consolidated recurring profit increased by 921 million yen (59.96%) year-on-year to reach 2.458 billion yen.

Facing severe economic conditions, companies are taking every opportunity to cut costs and awareness of outsourcing services is on the rise. As a result of this and the Goodwill Group's aggressive branch openings and stronger sales efforts, non-consolidated results were considerably better than planned. To address demand for at-home nursing care services, which continues to rise rapidly, attention was focused on increasing the number of dispatch care centers and hiring and training more care managers and home helpers. Comsn, a nursing care subsidiary, therefore, performed very well.

Total Assets and Shareholders' Equity



Total Assets and Shareholders' Equity

For the interim period reported on here, consolidated total assets came to 34.266 billion yen, and consolidated shareholders' equity, 16.425 billion yen.

In its effort to maximize company value, the Goodwill Group gives highest priority to increasing asset and capital efficiency.

Being a company that offers a wide variety of human resource services, the Goodwill Group recognizes that people are its most precious asset. Placing importance on people, an asset that is not quantified, the Goodwill Group works to minimize those of its assets that are quantified. In other words, it believes that minimizing idle assets or low-productivity assets is critical for increasing asset and capital efficiency. The Goodwill Group aims to be a company where individual employees perform to their utmost and high profits are generated with the smallest amount of assets possible.

To Our Shareholders

Growth Strategy Continues to Develop

Business Environment and Results for the Most Recent Interim Period

Allow me first to express our profound appreciation for your support and our sincere wishes for your continued prosperity.

In this report, we would like to present you with an overview of our company's business results for the 9th interim period (July 1–December 31, 2002) with our annotations.

The Japanese economy remained particularly fragile during this interim and general consumption was weak. Against this backdrop, the nation's social and industrial structure underwent ever more drastic changes.

The Goodwill Group's current operations center on two mainstay businesses—human resource services and nursing care—the former comprised primarily of ordinary daily outsourcing and human resources while the latter offers at-home nursing care for the elderly.

Both of these businesses continue to grow rapidly despite the lackluster economic conditions. Moreover, both grew faster than their respective markets during this interim period.

Medium-to-Long-Term Outlook and Initiatives

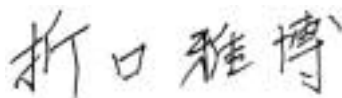
Our ability to identify and focus our management resources on high-growth markets is unrivalled. We have been living up to our reputation as a leader and accelerating the development of this company in comprehensive human resource services by applying our excellent business strategy and management skills to the actual growth potential of the market.

As time passes and our business grows, no one at the Goodwill Group will sit on their laurels, but rather we shall all maintain a steadfast and relentless venture spirit—as proclaimed in our company credo.

Our aim is to maximize the company's value.

We very much appreciate our shareholders continued support and encouragement

March 2003



Masahiro Origuchi
Chairman and CEO
The Goodwill Group, Inc.



Masahiro Origuchi
Chairman and CEO
The Goodwill Group, Inc.

Company Credo

Unyielding Venture Spirit

Ten Rules of The Goodwill Group

- Take the customer's perspective and provide unsurpassed satisfaction
- Hold on to dreams and ambition, and meet challenges head on.
- Glory waits on the other side of difficulty. Strive to overcome adversity.
- See the true nature of things. Don't be moved by the superficial.
- There is a cause, so there is a result. Make fair judgments.
- Take bold action. Defense is the first step toward defeat.
- Speed is strength, change is an opportunity.
- Have confidence, but also be humble and compassionate.
- Smile and have a positive attitude.
- Always do the right thing and make the right choice.

Human Resource Services

The Goodwill Group will concentrate on its core human resource service and nursing care service.



The Goodwill Group, Inc.

The Goodwill Group provides a wide variety of human resource services focusing on ordinary daily outsourcing and covering event and sales promotion activities, general administrative services, and IT-related services.

Comsn, Inc.

Comsn is a provider of at-home nursing care for the elderly and was the first in Japan to be designated by the Ministry of Health, Labor and Welfare as a model business for 24-hr home-call nursing care.

Goodwill Career, Inc.

Goodwill Career provides various types of counseling service, job placement, consulting, and education and training program, using psychological approach including EAP (employee assistance programs), OP (outplacement support programs), and ASP (activation and stress reduction programs) as its core technique.

Soar, Inc

Soar plans, produces and manages exhibition and trade shows and provides expert human resources to perform driving, apparel-related and other services.

- The Goodwill Group, Inc.
- Goodwill Career, Inc.
- Soar Co., Ltd.

**The Goodwill Group, Inc.
Interim Results**

Turnover

Turnover increased by 5.852 billion yen (51.16%) year-on-year to reach 17.290 billion yen.

Recurring Profit

Recurring profit increased by 0.769 billion yen (63.42%) year-on-year to reach 1.982 billion yen.

Net income

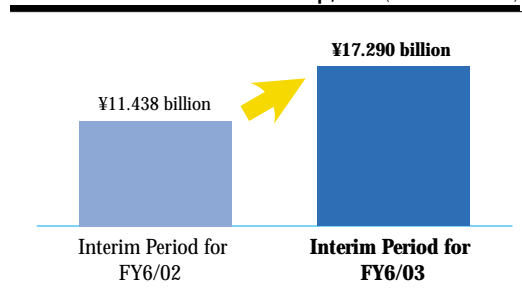
Net profit increased by 0.417 billion yen (65.64%) year-on-year to reach 1.054 billion.

Amid severe economic conditions, company desires to cut personnel expenses remain strong, feeding the growth of the outsourcing industry. In the previous consolidated fiscal year, The Goodwill Group merged with Line-Up Co., Ltd. After the merger, management costs were cut and work efficiency was increased throughout the combined entity. An aggressive branch-opening campaign and sales strengthening efforts embarked on during the interim period reported on here have paid off with good results.

**Supporting Reasons for Good Performance
—Significance of the Outsourcing Business**

Outsourcing is effective tool to meets the needs of companies trying to implement personnel strategies consistent with business plans for

Turnover of the Goodwill Group, Inc. (Non-Consolidated)





winning a competition and the needs of individuals pursuing career plans.

Benefits of Outsourcing

•Turns Fixed Costs into Variable Costs

By making it possible to adjust employment in line with changes in work volume and turning personnel expenses into service expenses, outsourcing improves cash flow.

•Reduces Costs

Outsourcing allows businesses to request only the manpower they need, and only when they need. Outsourcing holds labor and costs well below levels required for contract and part-time employees.

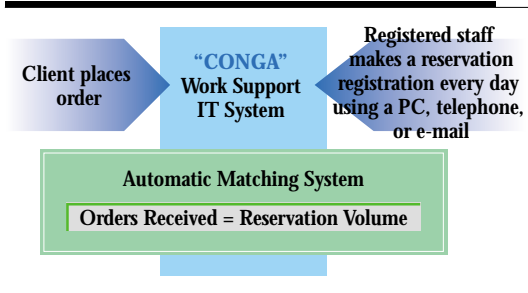
•Speeds Up Work

Outsourcing allows businesses to respond with agility to sudden changes in demand and significantly reduces labor and time spent on human resources administration.

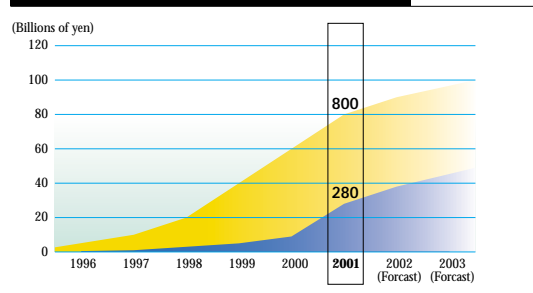
•Lets Businesses Concentrate Resources on Core Functions

Outsourcing to meet human resource needs at times when large numbers of personnel are needed on season, and when needs arise out of the blue, lets businesses use financial resources at other times to strengthen their balance sheets, invest in R&D, or reinforce sales capabilities.

Mechanism of Match of Amount of Business and Amount of Reservation



Growth Projection for the Human Resources Services Market



The Goodwill Group Market scale

Future of the Human Resources Outsourcing Industry

Significant changes in the structures of both the society and industry are driving major changes in the employment environment and the attitudes of Japanese toward employment. It is clear that the fluidity of human resources will increase as time goes on.

Future Development Path

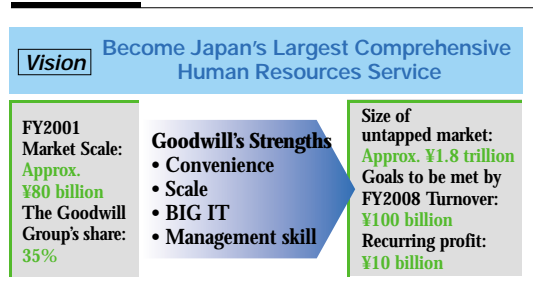
- Untapped market of approximately 1.8 trillion yen.
- Room for the current market to grow by approximately 20 times.
- Market consisting of industries replacing primarily blue collar wages.

(15 million employed)

$¥44.9 \text{ trillion} \times 4.15\% = ¥1.8 \text{ trillion}$

(Replacement rate of 4.15% is based on the salary replacement rate for the white-collar employment market.)

Growth Path



Nursing Care Service

 **Comsn, Inc.**



Comsn, Inc. Interim Results

Turnover

Turnover increased by 3.482 billion yen (51.13%) year-on-year to reach 10.291 billion yen.

Recurring Profit

Recurring profit increased by 0.223 billion yen (55.72%) year-on-year to reach 0.625 billion yen.

Net income

Net profit increased by 0.353 billion yen (100.77%) year-on-year to reach 0.704 billion yen.

To address the rapidly expanding demand for at-home nursing care services, attention was focused on increasing the number of dispatch care centers and hiring and training more care managers and home helpers.

This made it possible to increase service provision capabilities and raise and secure service quality. As a result, the customer base expanded from 21,015 at the beginning of the fiscal year to 27,537 as of the end of the interim period, and both turnover and profit increased.

Business Areas —Comsn Service Fields

Sharing the same Comsn brand, expertise developed though at-home nursing care and 24-hour nursing care operations will be applied to increase the number of fields in which services are provided.

At-Home Nursing Care Services

- Care management
- Care services
(physical care / housework support and assistance)
- Home-call bathing service
- Home-call dental support services
- Nursing care taxi service
(planning and implementation stage)
- Sale and rental of nursing supplies

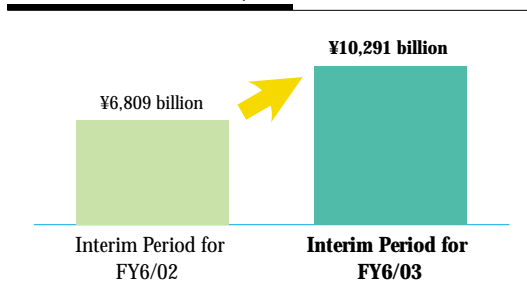
Institutional Nursing Care Services

- Fee-based old age home with nursing care services
- Group home

Helper training (planning and implementation stage)



Turnover of the Comsn, Inc.





Future of Nursing Care Industry

Demographic forecasts indicate that the overall population decline (due to the declining birthrate) and relative increase in the elderly population will result in the population of people 65 or older exceeding 30 million in 2015 and to the elderly population peaking at 32.3% of the overall population in 2048.

From aging trends and forecasts, it can be surmised that the nursing care market will continue to expand for approximately half a century.

Future changes in the social structure make the need nursing care services provided by private-sector companies patently clear.

Future Development Path

“Warm smiles and loving hearts” is a key term of Comsn’s pledge. All Comsn full-time employees and staff begin their work each day by reciting it in unison.

The important role of the new business of nursing care services in an elderly society has come to be fully recognized.

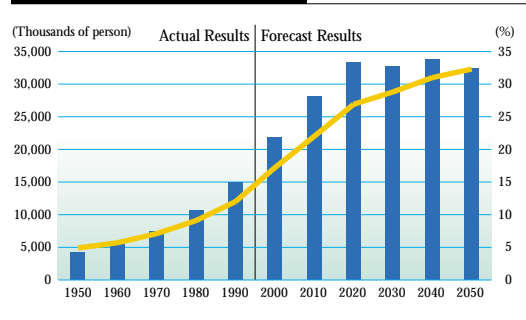
Many households are already making use of long-term care insurance and Comsn has clients throughout the country.

Comsn is building relationships with local governments, medical institutions, and facilities for the elderly and disabled.

Comsn strives not only to provide high-quality service and achieve complete client satisfaction, but also maximize peace of mind and comfort for those it serves.

Based on a company philosophy of protecting the dignity and independence of the elderly, Comsn understands its mission to be the provision of support for achieving a happy, prosperous elderly society.

Aging Trends and Forecasts



Elderly (age 65 or older) population
Elderly percentage of the population (% of population age 65 or older)

Growth Strategy

Vision

Provide Comsn services to as many elderly people as possible.

FY2001

- Nursing care operations
- achieve profitability
- Business model established
- Share: 1.6%

Market scale
Stable growth
over half
a century

FY2012 Objectives

Share: 15%
Turnover: ¥250 billion
Recurring profit: ¥30 billion

The Comsn Pledge

We will protect the dignity and independence of as many elderly people as possible and remain strictly customer-oriented.

We respect bright smiles, loving hearts, and feelings of appreciation.

With a sense of service always in our minds, we conduct nursing care services from our hearts.

We take responsibility in maintaining our customers' privacy.

Interim Consolidated Financial Statements

Interim Consolidated Balance Sheet

(Thousands of yen, rounded off to thousands)

	Interim Period for FY 6/02 As of Dec. 31, 2001	Interim Period for FY 6/03 As of Dec. 31, 2002	FY 6/02 As of June 30, 2002
Assets			
Current assets	20,622,741	21,864,201	16,682,877
Cash & cash equivalents	5,877,074	11,042,362	7,071,706
Notes & accounts receivable, trade	4,946,092	5,750,356	4,151,351
Accounts receivable-others	3,144,144	4,418,700	3,666,614
Operating loan	3,101,975	—	—
Marketable securities for operating	665,727	—	—
Deferred tax assets	152,631	173,045	196,541
Prepaid expenses	359,480	373,283	254,564
Others	2,451,793	157,986	1,389,350
Allowance for doubtful accounts	(76,180)	(51,534)	(47,251)
Fixed assets	6,854,212	12,401,966	11,631,319
Property plant and equipment	1,894,923	1,670,580	1,640,633
Building	434,320	409,367	423,199
Furniture & fixtures	1,083,074	889,843	856,770
Land	331,200	331,200	331,200
Others	46,327	40,168	29,462
Intangible assets	2,057,185	7,944,122	6,544,977
Consolidation difference	1,426,505	7,402,446	5,957,071
Software	420,970	332,005	379,706
Others	209,709	209,669	208,199
Investments & other assets	2,902,103	2,787,264	3,445,708
Investment securities	1,352,227	1,044,639	1,569,001
Long-term loans	188,558	416,520	778,590
Deferred tax assets	70,786	152,464	75,653
Loans to legal bankrupt	268,966	190,079	183,771
Lease deposits	652,994	741,315	613,733
Long-term prepaid expenses	337,283	240,704	185,937
Others	229,754	154,406	175,624
Allowance for doubtful accounts	(198,467)	(152,865)	(136,603)
Deferred assets	112	41	81
Total assets	27,477,065	34,266,209	28,314,278
Liabilities			
Current liabilities	12,765,230	17,218,233	12,218,695
Short-term borrowings	8,563,698	11,400,374	7,816,715
Current portion of long-term corporate bonds	10,000	51,000	10,000
Accrued expenses-others	2,527,930	3,375,857	2,441,625
Accrued corporate taxes	731,470	1,154,540	826,561
Accrued consumption taxes	337,765	428,876	395,986
Others	594,364	807,585	727,806
Fixed liabilities	817,889	257,865	578,717
Bonds	51,000	—	51,000
Long-term borrowing	281,358	143,020	217,192
Reserve for retirement allowances	26,235	26,429	27,017
Board of directors' retirement allowances	18,083	20,499	21,083
Others	441,213	67,916	262,424
Total liabilities	13,583,120	17,476,099	12,797,412
Minority interest			
Minority interest	69,486	364,317	206,966
Shareholders' equity			
Common stock	13,674,660	—	13,674,660
Additional paid-in capital	16,328,119	—	16,345,269
Accumulated deficit Consolidated Retained Earnings	16,187,899	—	14,692,647
Unrealized holding gain (loss) on securities	9,718	—	(16,853)
Treasury stock	(138)	—	(529)
Total shareholders' equity	13,824,459	—	15,309,899
Common stock	—	13,674,660	—
Capital surplus	—	16,345,269	—
Retained earnings	—	(13,577,408)	—
Unrealized holding loss on securities	—	(14,133)	—
Treasury stock	—	(2,594)	—
Total shareholders' equity	—	16,425,792	—
Total liabilities, minority interest & shareholders' equity	27,477,065	34,266,209	28,314,278

Interim Consolidated Statements of Income

(Thousands of yen, rounded off to thousands)

	Interim Period for FY 6/02	Interim Period for FY 6/03	FY 6/02
	From July 1, 2001 To Dec. 31, 2001	From July 1, 2002 To Dec. 31, 2002	From July 1, 2001 To June 30, 2002
Turnover	23,337,960	29,002,333	47,295,638
Cost of sales	15,425,029	19,499,698	31,306,034
Gross profits	7,912,930	9,502,634	15,989,603
Selling, general & administrative expenses	6,327,074	7,014,230	12,233,259
Operating income	1,585,855	2,488,403	3,756,344
Non-operating income	76,827	65,843	121,029
Interest income	6,274	15,594	10,732
Dividends received	47,432	9,280	47,432
Others	23,119	40,969	62,864
Non-operating expenses	126,172	96,163	219,448
Interest expenses	68,050	83,034	140,400
Losses on investments	37,332	7,956	49,056
Others	20,789	5,172	29,991
Recurring profit	1,536,510	2,458,083	3,657,925
Extraordinary gains	151,078	1,349,817	679,331
Gains on sale of fixed assets	177	—	614
Gains on sale of stock of consolidated subsidiaries	121,723	—	202,332
Gains on sale of stock of affiliated companies	12	—	12
Gains on prior period adjustments	29,165	2,140	29,495
Excess of fair market value over acquisition cost of acquired assets	—	1,347,677	446,876
Extraordinary losses	228,472	1,347,878	482,308
Losses on disposal of fixed assets	59,104	16,544	219,212
Losses on sale of fixed assets	2,814	—	6,742
Losses on sale of stock of consolidated subsidiaries	138,411	—	138,411
Losses on cancellation of lease contracts	27,107	—	27,107
Losses on valuation of investment securities	—	8,200	89,800
Losses on liquidation of affiliated companies	1,035	—	1,035
Losses on sale of investment securities	—	1,174,840	—
Losses on variance of equity	—	148,294	—
Income before income taxes and other adjustments	1,459,116	2,460,022	3,854,948
Income taxes-current	625,000	1,083,000	1,393,000
Income taxes-deferred	(14,442)	(51,732)	(95,889)
Minority interest	5,916	144,942	156,600
Net income	842,642	1,283,813	2,401,236

Interim Consolidated Statement of Retained Earnings

(Thousands of yen, rounded off to thousands)

	Interim Period for FY 6/02	Interim Period for FY 6/03	FY 6/02
	From July 1, 2001 To Dec. 31, 2001	From July 1, 2002 To Dec. 31, 2002	From July 1, 2001 To June 30, 2002
Beginning balance of deficit	16,980,318	—	16,980,318
Increase in deficit	166,874	—	230,216
Dividends	132,201	—	178,392
Bonuses to directors and corporate auditors	33,700	—	33,700
Increase in deficit due to mergers	973	—	18,123
Decrease in deficit	116,651	—	116,651
Decrease in deficit due to decrease in consolidated subsidiaries	116,651	—	116,651
Net income	842,642	—	2,401,236
Year-end balance of deficit	16,187,899	—	14,692,647
Capital surplus			
Beginning balance of capital surplus	—	16,345,269	—
Interim balance of capital surplus	—	16,345,269	—
Retained earnings			
Beginning balance of retained earnings	—	(14,692,647)	—
Increase in retained earnings	—	—	—
Net income	—	1,283,813	—
Decrease in retained earnings	—	168,574	—
Dividends	—	138,574	—
Directors' bonuses	—	30,000	—
Interim balance of retained earnings	—	(13,577,408)	—

Interim Consolidated Cash Flow Statement

(Thousands of yen, rounded off to thousands)

	Interim Period for FY 6/02 From July 1, 2001 To Dec. 31, 2001	Interim Period for FY 6/03 From July 1, 2002 To Dec. 31, 2002	FY 6/02 From July 1, 2001 To June 30, 2002
Cash flow from operating activities			
Income before income taxes and other adjustment	1,459,116	2,460,022	3,854,948
Depreciation and amortization	318,983	280,919	649,559
Gains on sale of fixed assets	(177)	—	(614)
Loss on sales and disposal of fixed assets	61,918	16,544	225,954
Amortization of consolidation difference	40,920	188,791	139,362
Amortization of long-term prepaid expenses	59,002	20,239	57,050
Increase in allowance for doubtful accounts	10,509	20,545	46,634
Increase / (decrease) in reserve for retirement allowance	8,003	(588)	8,785
Increase / (decrease) in board of directors' retirement allowance	(1,583)	(583)	1,416
Interest & dividends income	(53,707)	(24,874)	(58,165)
Interest expenses	68,050	83,034	140,400
Losses on investments	—	7,956	49,056
Gains on sale of stock of affiliated companies	(117,763)	—	(202,344)
Losses on sale of stock of affiliated companies	139,446	—	138,411
Losses on changes in equity	—	148,294	—
Excess of fair market value over acquisition cost of acquired assets	—	(1,347,677)	—
Losses on sale of investment securities	—	1,174,840	—
Losses on valuation of investment securities	37,332	8,200	89,800
(Increase) / decrease in notes & accounts receivable, trade	(558,564)	(1,599,005)	236,176
Increase in accounts receivables, -others	(411,496)	(752,086)	(933,965)
(Increase) / decrease in operation loans	(457,995)	—	367,700
Increase in marketable securities for operating	(319,200)	—	(1,235,559)
Increase in inventory	—	—	1,171
(Increase) / decrease in loan guarantees	85,591	(127,582)	124,713
Increase in accrued expenses	700,307	934,347	618,643
Bonuses paid to directors & corporate auditors	(33,700)	(30,000)	—
Others	(722,679)	417,314	(1,359,570)
Subtotal	312,312	1,878,653	2,959,569
Receipts from interest & dividends income	54,950	18,966	58,165
Payment on interests	(63,935)	(84,944)	(141,013)
Payments of income taxes	(1,455,838)	(755,021)	(2,055,628)
Net cash used in / provided by operating activities	(1,152,510)	1,057,654	821,092
Cash flow from investing activities			
Payments for time deposits	(1,500)	(1,062,900)	(31,203)
Proceeds from time deposits	—	8,553	—
Proceeds from sale of investment securities	12,964	683,718	12,964
Payments for purchase of investment securities	(29,951)	(649,980)	(35,884)
Payments for purchase of additional shares of consolidated subsidiaries	—	(487,875)	—
Payments for purchase of shares of subsidiaries due to change of consolidation scope	(6,569,616)	—	(6,627,354)
Proceeds from sale of shares of subsidiaries due to changes of consolidation scope	1,619,484	—	1,619,484
Payments for acquisition of tangible fixed assets	(238,793)	(274,118)	(450,768)
Proceeds from sale of tangible fixed assets	1,290	7,683	5,643
Payments for acquisition of intangible fixed assets	(107,540)	(10,230)	(153,003)
Payments for loans	(101,262)	(200,840)	(160,262)
Proceeds from collection of loans receivable	110,596	445,797	634,536
Others	32,113	—	(36,308)
Net cash used in investing activities	(5,272,213)	(1,540,192)	(5,222,157)
Cash flow from financing activities			
Net increase / (decrease) in short-term borrowing	(350,565)	3,695,800	(1,059,437)
Proceeds from long-term borrowing	420,000	55,600	532,720
Repayments of long-term borrowing	(405,997)	(241,913)	(620,995)
Proceeds from pay-in for shares for minority shareholder	—	40,000	—
Payments for redemption of corporate bonds	(10,000)	(10,000)	(10,000)
Others	(132,339)	(140,640)	(179,622)
Net cash used in / provided by financing activities	(478,903)	3,358,846	(1,337,335)
Net Increase in cash & cash equivalents	(6,903,627)	2,916,308	(5,738,399)
Cash & cash equivalents at beginning of period	12,771,552	7,033,152	12,771,552
Cash & cash equivalents at end of period	5,867,924	9,949,461	7,033,152

Interim Non-consolidated Financial Statements (Summarized)

Interim Non-consolidated Balance Sheet

(Thousands of yen, rounded off to thousands)

	Interim Period for FY 6/02 As of Dec. 31, 2001	Interim Period for FY 6/03 As of Dec. 31, 2002	FY 6/02 As of June 30, 2002
Assets			
Current assets	10,598,454	14,431,573	11,490,686
Fixed assets	30,429,607	31,075,933	31,225,903
Property, plant and equipment	883,535	1,177,273	1,082,200
Intangible assets	305,980	279,384	316,559
Investments & other assets	29,240,092	29,619,275	29,827,143
Total assets	41,028,061	45,507,506	42,716,590
Liabilities			
Current liabilities	7,982,215	10,752,822	8,779,614
Fixed liabilities	21,813	112,195	176,286
Total liabilities	8,004,028	10,865,018	8,955,901
Shareholders' equity			
Common stock	13,674,660	—	13,674,660
Capital reserve	16,328,119	—	16,345,269
Legal reserve	47,826	—	47,826
Retained earnings	2,984,022	—	3,705,415
Unrealized holding loss on securities	(10,456)	—	(11,953)
Treasury stock	(138)	—	(529)
Total shareholders' equity	33,024,033	—	33,760,689
Common stock	—	13,674,660	—
Additional paid-in capital	—	16,345,269	—
Retained earnings	—	4,639,287	—
Unrealized holding loss on securities	—	(14,133)	—
Treasury stock	—	(2,594)	—
Total shareholders' equity	—	34,642,488	—
Total liabilities & shareholders' equity	41,028,061	45,507,506	42,716,590

Interim Non-consolidated Statements of Income

(Thousands of yen, rounded off to thousands)

	Interim Period for FY 6/02 From July 1, 2001 To Dec. 31, 2001	Interim Period for FY 6/03 From July 1, 2002 To Dec. 31, 2002	FY 6/02 From July 1, 2001 To June 30, 2002
Turnover	11,438,180	17,290,814	25,664,531
Cost of sales	7,399,543	11,599,213	16,745,351
Gross profits	4,038,637	5,691,601	8,919,180
Selling, general & administrative expenses	2,839,295	3,745,175	6,113,385
Operating income	1,199,342	1,946,426	2,805,794
Non-operating income	94,018	113,419	120,499
Non-operating expenses	80,109	77,122	152,412
Recurring profit	1,213,251	1,982,722	2,773,881
Extraordinary gain	—	1,175,000	—
Extraordinary loss	36,276	1,190,845	179,683
Income before income taxes and other adjustment	1,176,975	1,966,876	2,594,198
Income taxes-current	504,763	974,558	1,230,000
Income taxes-deferred	35,541	(62,301)	(39,092)
Net income	636,670	1,054,619	1,403,290
Unappropriated retained earnings brought forward	2,347,351	3,535,875	2,347,351
Interim dividends	—	—	46,191
Transfer from legal reserve	—	47,826	—
Unappropriated retained earnings	2,984,022	4,638,322	3,704,450

Corporate Data (As of December 31, 2002)

Company Name: The Goodwill Group, Inc.
Head Office: Roppongi Mikawadai Building, 4-8-7
 Roppongi, Minato-ku, Tokyo

Chairman and CEO: Masahiro Origuchi

Established: February 1, 1995

Capital: ¥13.675 billion

Business Areas:

1. Management consulting
2. Contract sorting, packaging and merchandise distribution services.
3. Arrangements for parties, meetings, exhibition and planning and management of various types of ceremonies.
4. Cleaning of construction sites and transport of materials to and from construction sites.

Employees: Regular/578, Junior/777, Total/1,355

Information for Shareholders

End of Fiscal Year

June 30

Regular General Shareholders' Meeting

September of each year

Reference Date

June 30 of each year

In addition to the above, dates announced ahead of time, when necessary.

Transfer Agent

The Chuo Mitsui Trust and Banking Company, Limited
 3-33-1 Shiba, Minato-ku, Tokyo

Place Where Transfer Services are Performed

2-8-4 Izumi, Suginami-ku, Tokyo 168-0063
 TEL. +81-3-3323-7111

Places Where Shareholders May Address

Transfer-related Matters

The Chuo Mitsui Trust and Banking Company, Limited
 branches located throughout Japan
 Japan Securities Agents, Ltd.

headquarters and branch offices located throughout Japan

(Notifications)

For customers in Japan, forms for address changes, requests that the company purchase fractional shares, transfer requests, and dividend payment instructions may be placed 24 hours a day by dialing 0120-87-2031 (toll-free).

Announcements Published in:

Nihon Keizai Shimbun

The Balance Sheet and Profit & Loss Statement may be viewed at the following homepage address:

<http://www.gwg.co.jp/kessan/index.html>

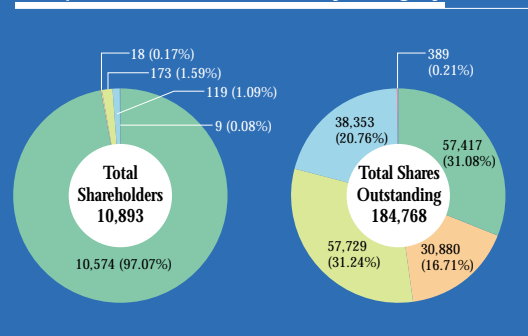
Company Shares (As of December 31, 2002)

Total Shares Issued: 700,000 shares

Shares Outstanding: 184,768 shares

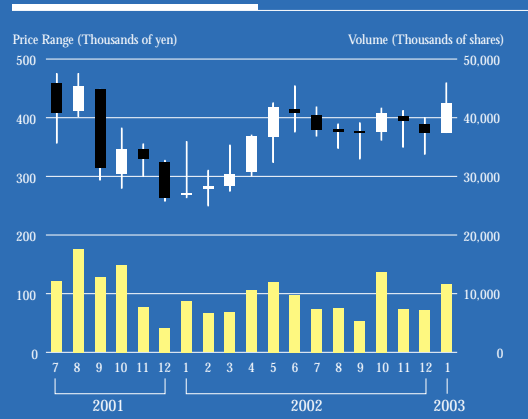
Total Shareholders: 10,893

Composition of Shareholders by Category



Individuals and others Financial institutions Other domestic corporations
 Foreign corporations Securities companies

Share Price and Volume



The Goodwill Group, Inc.

For more information, contact the Public Relations & Investor Relations Department
 Roppongi Mikawadai Building 4-8-7 Roppongi, Minato-ku, Tokyo 106-0032
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