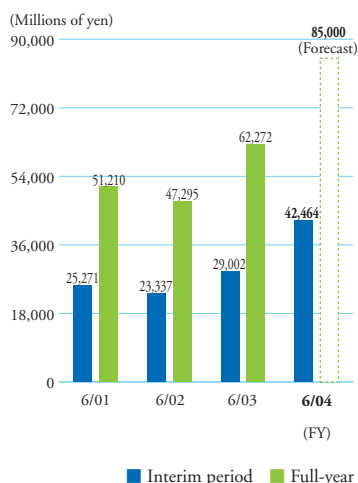


Highlights of Interim Consolidated Results

Turnover and Recurring Profit Hit Record Highs

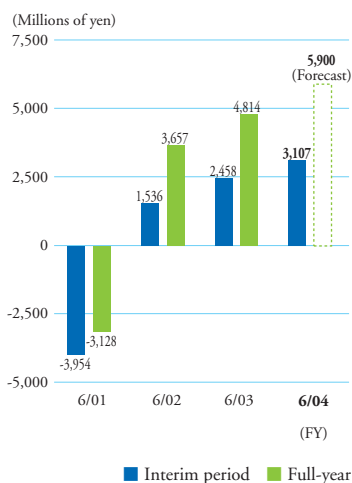
Turnover



Consolidated turnover rose 13.462 billion yen (46.4%) year-on-year, reaching 42.464 billion yen.

In its mainstay ordinary daily outsourcing business, the Group already enjoys the scale merits of being the top company, with a business base that is expanding in terms of quality and quantity and meeting customer needs with agility and perfectly targeted services. With the full development of the visiting care business model, the Group has now shifted its nursing care business into a growth and expansion stage. With a focus on service and maximization of customer satisfaction based on a customer-oriented attitude, the Group will now work to expand this business.

Recurring Profit

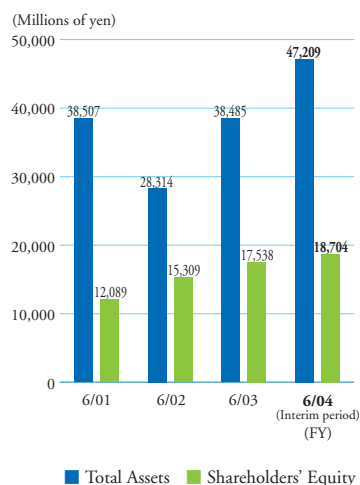


Consolidated recurring profit rose 649 million yen (26.4%) year-on-year, reaching 3.17 billion yen.

To address expanding demand for both ordinary daily outsourcing business and nursing care business, the Group invested heavily in new branches, and despite initial investment costs, profits surpassed results for the first half of last year. The Group continues to cover investment costs and increase profits.

Total Assets

Shareholders' Equity



As of the end of the first half, total consolidated assets stood at 47.29 billion yen and consolidated shareholders' equity, at 18.74 billion yen.

Being a company that provides human resource services, the Group well understands that human resources are its most important asset. While placing importance on the difficult-to-quantify asset that human resources represents, the Group will maintain high profitability by making it possible for individual people to perform at their highest levels. This is the Group's basic approach to business.

I would like to express our desire for the continued prosperity and happiness of our shareholders, and our sincere gratitude for their support.

In this report, we present the interim business results for the first half of the 10th reporting year and a discussion of our future business strategies.

The Goodwill Group, Inc.
Chairman and CEO
Masahiro Origuchi



Q & A **The Goodwill Group provides high-quality service in meeting customer needs and continues to grow at a rapid rate through agile, aggressive branch development.**

Q Please explain the Goodwill Group's business.

A The Goodwill Group is fulfilling a social mission by providing comprehensive human resources services in human resources, outsourcing, and nursing and medical care.

Through its human resources business, it offers corporate customers primarily ordinary daily outsourcing services, but also human resources services for a wide array of areas spanning everything from events, sales promotions, and ordinary administrative work to IT-related tasks and exhibit management. It also performs HR-related counseling and educational services.

The Group's nursing care business, which is operated by COMSN, one of the long-established providers of 24-hour at-home nursing care services, offers nursing care taxi services, home-call bathing services, home-call dental support services,

and other home-call services, as well as a nursing care equipment service, nursing homes and group homes, and other institutional nursing care services. Additionally, the Group offers four training services for home helpers and other care professionals. By offering this wide array of services, the Goodwill Group aims to be a comprehensive nursing care business.

Human resources are the core business element for the Group's two missions—meeting the needs of corporate customers and individual customers. We see comprehensive human resources as continuously offering customers service quality.

Q How was the entire Group's business performance during the first half of the 10th reporting year?

A To achieve further gains in competitiveness, the Group's human resources business has expanded and accel-

erated policies for improving management efficiency and converting personnel cost from a fixed to a variable cost. And this has resulted in greater momentum for the Group.

Furthermore, with signs of an upturn in the domestic economy since about November of last year and the recovery trend continuing, the Group is expecting to show even stronger performance based on an anticipated increase in distribution-related business.

The nursing care business has continued to expand since the implementation of the long-term care insurance system. Through COMSN's efforts to develop a powerful brand, it has gained overwhelming brand recognition and awareness, and by developing a business model that has precisely identified market needs, it is continuing its swift and steady growth.

Expansion of both the human resources and nursing care busi-

● 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.

Turnover: 24.3 billion yen

● Goodwill Career, Inc.

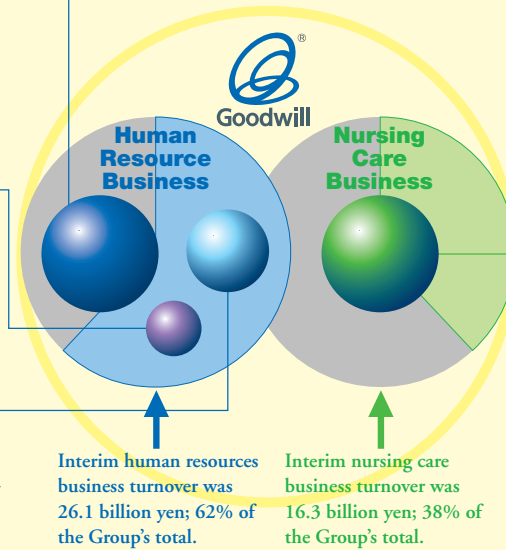
Goodwill Career provides various types of counseling service, job placement, consulting, and education and training program, using psychological approach including EAP (employee assistance programs) and ASP (activation and stress reduction programs) as its core technique.

Turnover: 300 million yen

● Soar, Inc.

Soar plans, produces and manages trade shows and sample markets and provides expert human resources to perform dispatch of drivers and other services.

Turnover: 1.5 billion yen



● 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-hour home-call nursing care.

Turnover: 16.3 billion yen

nesses contributed significantly to the Group's consolidated interim turnover, which reached 42.4 billion yen (46.4% increase). Consolidated interim recurring profit came to 3.1 billion yen (26.4% increase) and consolidated interim net income, 1.3 billion yen (6.9% increase).

The Group declared an interim dividend of 1,500 yen.

Q How are business conditions for the human resources business?

A Japanese attitudes toward work are currently undergoing a significant change. Companies are increasingly outsourcing work, using staff provided by human resources companies to perform work formerly done by traditional full-time, lifetime employees, or to replace full-time employees.

Economic recovery is fueling greater activity in distribution businesses and this has led to increasing demand for the core of the human resources business, the outsourcing business. The Goodwill Group is actively working to increase its brand strength through means such as television commercials (for

mobaito.com) aimed at recruiting registered staff and working to build economies of scale on a nationwide basis by expanding its branch development.

Furthermore, using its own IT system, the Group is applying its advanced management capabilities to enhance its system for providing companies with the right human resources, at the right time. This has allowed the Group to expand its acquisition of major customers from whom it can receive outsourcing business throughout the country.

As of the end of the interim period, the Group had added 116 branches, increasing the total from 301 to 417, added 0.15 million registered staff bringing the total to 1.14 million, and added 3,129 registered clients, increasing the total to 26,970.

Among the Group's human-resources-related businesses, employee counseling (EAP = employee assistance programs) is developing very favorably. The driver dispatch service was transferred from Goodwill Career, Inc. to Soar, Inc. in July 2003 and is showing steady performance.

Q Are there any new endeavors in the human resources business?

A After a detailed investigation of client needs and efforts to expand services, the Group has expanded its business activities beyond the subcontracting of moving and light construction-related work to include a range of new services such as office support (ordinary administrative work), sales support (sales representation), market research, and telemarketing work.

Q How are business conditions for the nursing care business?

A Presently, Japan is on its way to becoming a society of the elderly, the likes of which the world has never before seen, and expectations for and the importance of nursing care services continue to rise. The long-term care insurance system, which came into being in April 2000, paid benefits of 3.2 trillion yen in fiscal 2000; 1.7 times that amount, or 5.5 trillion yen, in fiscal 2004; and is forecast to pay 6.3 times the 2000 figure, or 20 trillion

*Comsn Home Tachikawa,
a nursing home with
nursing care services*



yen, in fiscal 2025.

Through its nursing care subsidiary, COMSN, Inc., the Group is pursuing a comprehensive nursing care business providing at-home nursing care, institutional nursing care and other such services on a nationwide basis. The ability to exercise economies of scale in the high-growth nursing care market requires nationwide brand power and network strength. Toward that end, the Group is expanding its market share. It is doing this by pursuing aggressive public relations activities through a variety of media to boost its brand recognition and awareness, and by opening new branches and hiring and training staff, care managers, and home helpers, all to enhance its network.

Furthermore, the Group is aggressively developing home-call bathing services, nursing care equipment services, and home-call dental support services, all of which are in great demand, and working to develop synergies by establishing these service branches together with nursing care branches.

As of the end of the interim period, the Group had acquired 7,566 nursing care customers, bringing the total to 40,972, added 146 nursing care branches, increasing the total to 656, and added 2,130 staff, bringing the total to 14,526.

To maximize synergies possible through consolidated management, The Goodwill Group, Inc.'s share of the nursing care subsidiary, COMSN, Inc., was increased in February from 78%

to 100%, making it a wholly owned subsidiary.

Q Are there any new endeavors in the nursing care business?

A In addition to conventional at-home nursing services, the Group is also devoting significant resources and effort to institutional nursing services. Group homes (group living facilities that include nursing services and are designed for seniors with senile dementia) are another focus of attention. The Group plans to open 60 new group homes each year and, as of the end of the interim period, had opened 34 for the current year. Occupancy for each of these new group homes reached 100% shortly after opening. The Group will continue to actively develop both group homes and Comsn Homes, its institutional nursing facilities.

Helper training and nursing care taxi services are two other areas of focus for the Group.

In the nursing care business, new opportunities emerge from careful research of customer needs. COMSN constantly listens to, and acts on, customer feedback to improve its service quality and achieve even greater customer satisfaction.

Q Please discuss the full-year outlook and future business strategies.

A In the market for human resources, the Group's business domain, relaxation of regulations concerning employment is progressing

and encouraging a rapid increase in the fluidity of human resources. And in the market for nursing services, new services for helping people live higher quality lives in their later years are emerging.

The Group's business strategy is to agilely and accurately respond to these dramatic market changes by rapidly building and developing optimal business models and networks for providing the services customers want.

The company's core businesses are in developing markets and within its business domain, the company is one of the few to have both high growth potential and a defensible position. The company has the potential for immense growth.

As for the outlook for full-year results, the Group, by vigorously pushing forward with the policies and measures discussed above, aims to achieve consolidated turnover of 85 billion yen, recurring profit of 5.9 billion yen and net income of 3.0 billion yen.

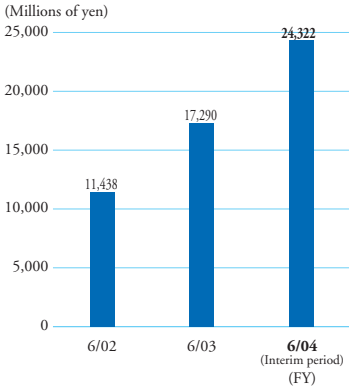
It is anticipated that the dividend will total 2,000 yen per share (1st half dividend of 1,500 yen, 2nd half dividend of 500 yen*) for the year.

Toward that end, we look forward to the continued understanding and support of our shareholders.

*Includes impact of a 3-for-1 split. On a pre-split basis, the dividend would be 1,500 yen per share for the 2nd half.

Working to be the best in service speed and convenience, and qualitative and quantitative ability to perform services.

**Goodwill Group
Non-Consolidated Turnover**



**Goodwill Group Non-Consolidated
Principal Fields of Service**

- CAS** Casting
All types of ordinary daily outsourcing
- CON** Construction
Light construction and interior finish work
- SP** Sales Promotion
Sales promotion support (sampling, demonstration sales, etc.)
- TS** Technical Support
PC setup and system introduction work
- OS** Office Support
Administrative work, call center operators

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

(July 1, 2003 to December 31, 2003)

- **Turnover**
Turnover increased 7.031 billion yen year-on-year, reaching 24.322 billion yen. (40.6% year-on-year increase)
- **Recurring Profit**
Recurring profit increased 537 million yen, reaching 2.519 billion yen. (27.0% year-on-year increase)
- **Interim Net Income**
Interim net income increased 415 million yen, reaching 1.470 billion yen. (25.3% year-on-year increase)

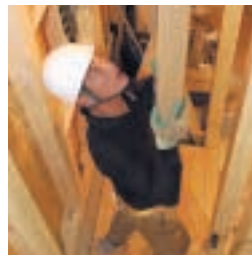
1st Half Activities and Results

With increases in exports and capital expenditures, and improvements in corporate profits, economic conditions during the first half included some signs of a mild recovery. However, factors such as a decline in government spending

and persistently high unemployment figures made it less than clear that a genuine recovery was underway.

In the ordinary daily outsourcing sector, of which the Goodwill Group is a part, demand was healthy because of a strong need for outsourcing services by companies that are continuing to cut personnel expense, greater awareness of outsourcing as an option, and greater activity in distribution businesses, fueled by the economic recovery.

In response to these conditions, the Group moved to meet the strong demand for ordinary daily outsourcing by actively recruiting additional registered staff through television commercials (for mobaito.com) and other channels, hiring more staff and strengthening brand awareness. It also aggressively opened new branches to enhance economies of scale on a nationwide basis, and acquired more major customers with operations throughout the country. As a





result, the Group added 116 branches, increasing the total from 301 as

of the end of the previous fiscal year to 417, and boosted the number of its registered staff by 150,000, increasing the total from 990,000 to 1.14 million.

Full-Year Outlook

Though a recovery is underway, there are still many aspects of economic conditions in Japan that defy a positive outlook and it is expected that instability will continue. That said, however, the ordinary daily outsourcing sector, of which the Group is a part, is experiencing growing demand and

expectations are that healthy conditions will continue. As such, the Group's plans for the 2nd half call for

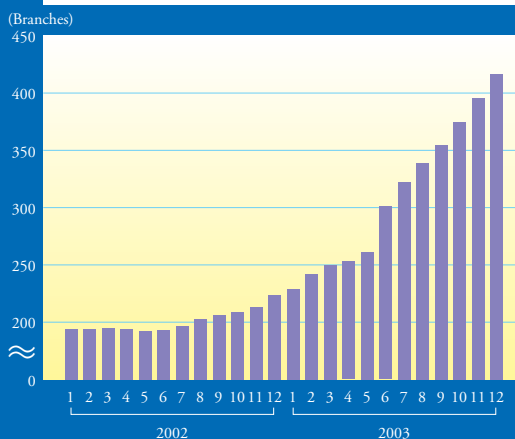


vigorous investment to develop new businesses and to aggressively open new branches, targeting long-term growth.

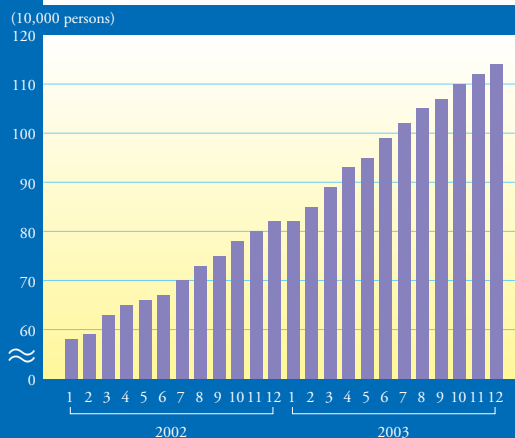
For the full year, the Group expects to report turnover of 48 billion yen, recurring profit of 4.2 billion yen, and net income of 2.2 billion yen.

DATA 1

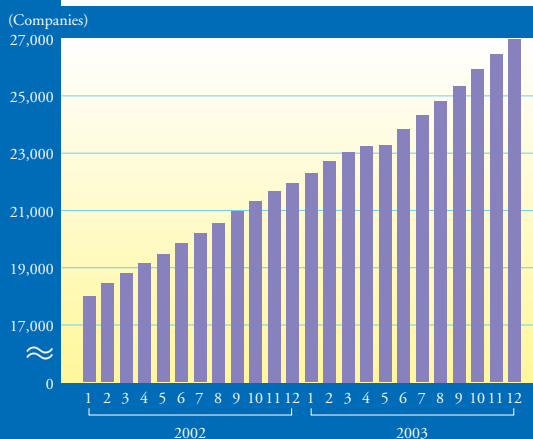
Number of Branches



Number of Registered Staff



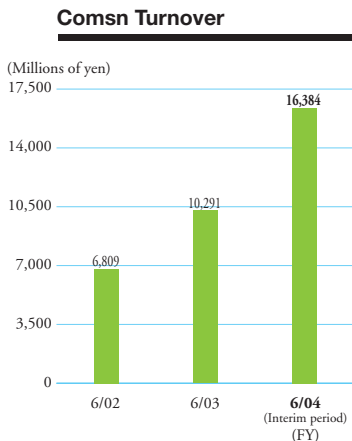
Number of Registered Companies



(*Number of Registered Companies* means the number of companies that have requested temporary staff from Goodwill.)

Nursing Care Business

Applies expertise acquired in at-home nursing care and 24-hour nursing care operations in increasing the number of fields in which services are provided.



COMSN	
Service Fields	
At-home Care Service	
Care management	
Home-call nursing service	
Home-call bathing service	
Home-call dental support service	
Day service	
Nursing care taxi service	
Nursing Care Equipment Service	
Institutional Nursing Care Service	
Nursing homes (Comsn Homes)	
Group homes (<i>Hoboemi</i>)	
Helper Training Service	
(Comsn Care College)	

COMSN, Inc. Interim Results

(July 1, 2003 to December 31, 2003)

● Turnover

Turnover increased 6.092 billion yen year-on-year, reaching 16.384 billion yen. (59.1% year-on-year increase)

● Recurring Profit

Recurring profit increased 139 million yen, reaching 765 million yen. (22.2% year-on-year increase)

● Interim Net Income

Interim net income decreased 178 million yen, reaching 526 million yen. (25.3% year-on-year decrease)

1st Half Activities and Results

The long-term care insurance system was inaugurated in fiscal 2000 and in the same year, 3.2 trillion yen in benefits was paid. It is expected that 1.7 times that amount, or 5.5 trillion yen will be paid in fiscal 2004. As information such as this indicates, the entire nursing care industry is steadily expanding.

The Group's nursing care business has two business areas at its core: at-home nursing care services, consisting primarily of home-call nursing care; and institutional nursing care services. For at-home nursing care services, the Group is opening more branches and hiring and training care managers and home helpers in order to meet the ongoing high demand for home-call nursing care

services. Furthermore, the Group is aggressively developing home-call bathing services, nursing care equipment sales and leasing services, and home-call dental support services, all of which are in great demand, and working to develop synergies by establishing these service branches together with nursing care branches. As a result, the number of nursing care customers increased from 33,406 at the beginning of the year to 40,972 as of the end of the interim period.

Additionally, the Group embarked in the first half on a full-scale effort to develop institutional nursing facilities and training schools. As of the end of the interim period, the Group had 34 group homes (group living facilities that include nursing services and are designed for seniors with senile dementia), three nursing homes and 10 training schools.

Full-Year Outlook

The Group understands that securing service provision capabilities adequate for meeting demand that is expected to continue growing rapidly, and improving and guaranteeing service quality are critical issues. To do these things, it will open even more branches, push forward with the hiring and training of care managers and home helpers, and build systems that are robust in terms of quality and quantity. At the same time, it will also continue





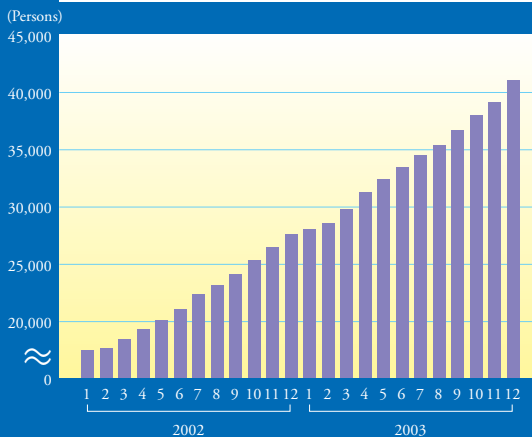
to establish branches for home-call bathing services, nursing care equipment sales and leasing services, and home-call dental support services next to home-call nursing service branches. In taking these steps, the Group aims to create comprehensive systems that meet all customer needs at a time and to take advantage of synergies among its different businesses.

Regarding institutional nursing care services, the Group sees the construction of service systems through the aggressive development of care facilities as the most critical issue. It will actively develop new group homes and nursing homes, and vigorously pursue the development of other services, as well.

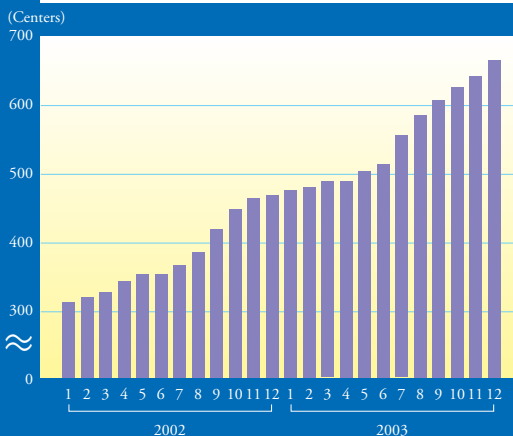


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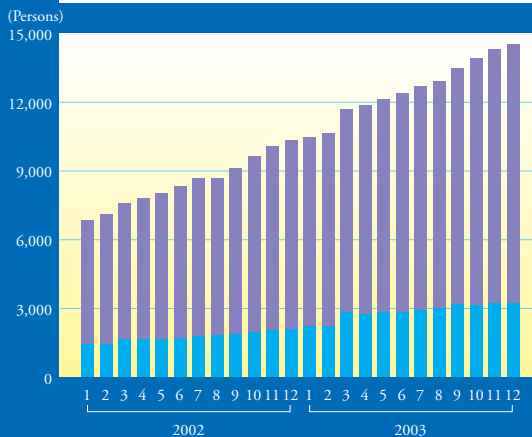
Number of Customers



Number of Care Centers



Number of Employees



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 (Summarized)

Interim Consolidated Balance Sheet

(In thousand yen, rounded off to thousands)

	Interim Period for FY 6/03 As of Dec. 31, 2002	Interim Period for FY 6/04 As of Dec. 31, 2003	FY 6/03 As of June 30, 2003
Assets			
Current assets	21,864,201	30,970,328	23,377,355
Fixed assets	12,401,966	16,238,838	15,108,368
Property plant and equipment	1,670,580	3,084,788	1,771,883
Intangible assets	7,944,122	8,645,919	9,145,231
Investments & other assets	2,787,264	4,508,130	4,191,253
Deferred assets	41	—	21
Total assets	34,266,209	47,209,166	38,485,745
Liabilities			
Current liabilities	17,218,233	19,528,680	19,889,436
Fixed liabilities	257,865	8,365,849	613,530
Total liabilities	17,476,099	27,894,530	20,502,966
Minority interest			
Minority interest	364,317	610,470	443,913
Shareholders' equity			
Common stock	13,674,660	13,674,660	13,674,660
Capital surplus	16,345,269	16,345,269	16,345,269
Retained Earnings	(13,577,408)	(11,369,687)	(12,497,870)
Unrealized holding loss on securities	(14,133)	57,928	20,245
Treasury stock	(2,594)	(4,004)	(3,439)
Total shareholders' equity	16,425,792	18,704,166	17,538,865
Total liabilities, minority interest & shareholders' equity	34,266,209	47,209,166	38,485,745

Interim Consolidated Statement of Income

(In thousand yen, rounded off to thousands)

	Interim Period for FY 6/03 From July 1, 2002 To Dec. 31, 2002	Interim Period for FY 6/04 From July 1, 2003 To Dec. 31, 2003	FY 6/03 From July 1, 2002 To June 30, 2003
Turnover	29,002,333	42,464,524	62,272,920
Cost of sales	19,499,698	28,061,505	41,909,483
Gross profits	9,502,634	14,403,018	20,363,437
Selling, general & administrative expenses	7,014,230	11,156,476	15,391,604
Operating income	2,488,403	3,246,541	4,971,833
Non-operating income	65,843	56,406	110,144
Non-operating expenses	96,163	195,466	267,681
Recurring profit	2,458,083	3,107,481	4,814,296
Extraordinary gains	1,349,817	84,609	1,365,995
Extraordinary losses	1,347,878	429,407	1,388,244
Income before income taxes and other adjustments	2,460,022	2,762,682	4,792,047
Income taxes-current	1,083,000	1,300,437	2,129,920
Income taxes-deferred	(51,732)	(12,173)	(157,017)
Minority interest	144,942	101,477	271,032
Net income	1,283,813	1,372,941	2,548,112

Key Points from the Interim Consolidated Balance Sheet

● Current Assets

Current assets increased by 7.592 billion yen and stood at 30.970 billion yen as of the end of the first half (32.4% increase from the end of prior fiscal year).

This increase was due primarily to financing activities that added 2.888 billion yen to cash and deposits for working capital to be applied beginning in January 2004, and to an increase of 4.443 billion yen in accounts receivable.

● Fixed Assets

Fixed assets increased by 1.130 billion yen and stood at 16.238 billion yen as of the end of the first half (7.4% increase from the end of prior fiscal year).

This increase was due primarily to a 1.312 billion yen increase in tangible fixed assets, which was related to the transfer of the company headquarters and the opening of new branches.

● Current Liabilities

Current liabilities decreased by 360 million yen and stood at 19,528 billion yen as of the end of the first half (1.8% decrease from the end of prior fiscal year).

Despite a 1.493 billion yen increase in payables, short-term borrowing decreased by 1.492 billion yen and corporate taxes payable, by 263 million yen, resulting in the overall decrease in current liabilities.

● Fixed Liabilities

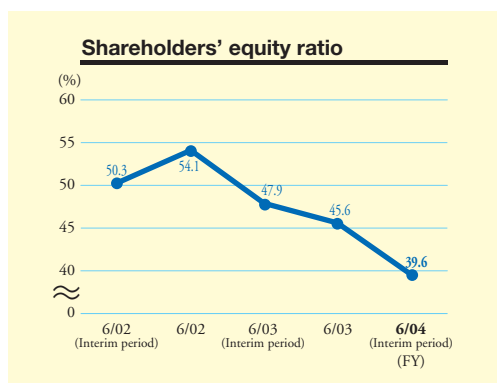
Fixed liabilities increased by 7.752 billion yen and stood at 8.365 billion yen as of the end of the first half (1,263.5% increase from the end of prior fiscal year).

This increase was due primarily to the consolidation of the Group's financing functions in the parent company and to a 7.293 billion yen increase in long-term borrowing, consisting of direct bank borrowing to cover headquarters moving costs and equipment and fixtures costs for COMSN, Inc.'s institutional nursing care business.

● Shareholders' Equity

Shareholders' equity increased by 1.165 billion yen and stood at 18.704 billion yen as of the end of the first half (6.6% increase from the end of prior fiscal year).

This resulted from the recording of 1.372 billion yen in interim net income and the consequent increase in retained earnings.

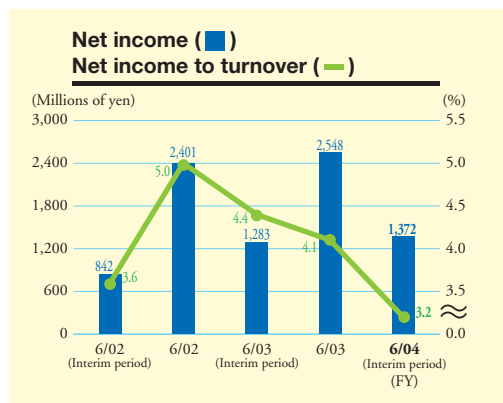


Key Points from the Interim Consolidated Statement of Income

● Operating Income

Operating income increased by 758 million yen, reaching 3.246 billion yen as of the end of the first half (30.4% year-on-year increase).

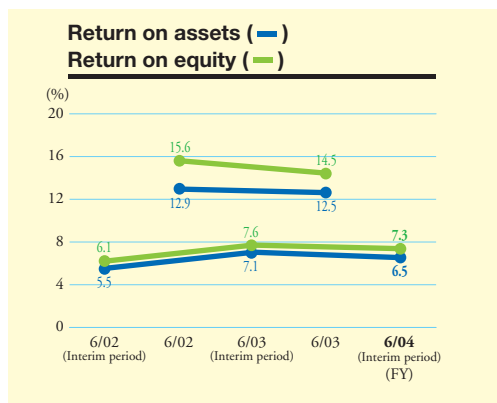
This increase was due primarily to steady growth in outsourcing and nursing care/medical support businesses, all of which recorded higher operating profit.



● Interim Net Income

Interim net income increased by 89 million yen, reaching 1.372 billion yen as of the end of the first half (6.9% year-on-year increase).

This was due primarily to steady growth in results for outsourcing and nursing care/medical support businesses.



Interim Consolidated Statement of Retained Earnings

(In thousand yen, rounded off to thousands)

	Interim Period for FY 6/03 From July 1, 2002 To Dec. 31, 2002	Interim Period for FY 6/04 From July 1, 2003 To Dec. 31, 2003	FY 6/03 From July 1, 2002 To June 30, 2003
Capital surplus			
Beginning balance of capital surplus	16,345,269	16,345,269	16,345,269
Interim balance of capital surplus	16,345,269	16,345,269	16,345,269
Retained earnings			
Beginning balance of retained earnings	(14,692,647)	(12,497,870)	(14,692,647)
Increase in retained earnings	1,283,813	1,372,941	2,548,112
Decrease in retained earnings	168,574	244,758	353,335
Interim balance of retained earnings	(13,577,408)	(11,369,687)	(12,497,870)

Interim Consolidated Cash Flow Statement

(In thousand yen, rounded off to thousands)

	Interim Period for FY 6/03 From July 1, 2002 To Dec. 31, 2002	Interim Period for FY 6/04 From July 1, 2003 To Dec. 31, 2003	FY 6/03 From July 1, 2002 To June 30, 2003
Net cash (used in) provided by operating activities	1,057,654	(902,482)	3,089,106
Net cash used in investing activities	(1,540,192)	(1,861,189)	(2,925,442)
Net cash provided by financing activities	3,398,846	5,612,804	4,855,852
Increase in cash & cash equivalents	2,916,308	2,849,133	5,019,516
Cash & cash equivalents at beginning of period	7,033,152	12,052,670	7,033,153
Cash & cash equivalents at end of period	9,949,461	14,901,803	12,052,670

Key Points from the Interim Consolidated Cash Flow Statement

As of the end of the first half, cash and cash equivalents (together referred to as “cash” below) stood at 14.901 billion yen, 4.952 billion yen higher than at the end of the first half of last year.

● Cash Flow from Operating Activities

Cash used in operating activities came to 902 million yen, compared to 1.057 billion yen in cash provided by operating activities as of the end of the first half of last year.

This resulted from an increase in accounts receivable, driven by greater turnover in outsourcing and nursing care/medical support businesses, and from an increase in corporate taxes following the recording of higher profits.

● Cash Flow from Investing Activities

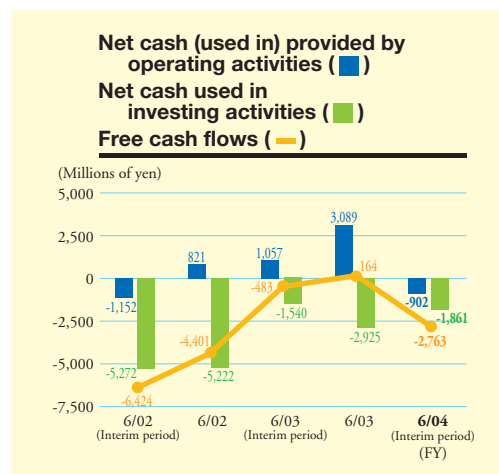
Cash used in investing activities came to 1.861 billion yen, compared to 1.540 billion yen in cash used in investing activities as of the end of the first half of last year.

This was due primarily to the acquisition of tangible fixed assets in connection with the transfer of the company headquarters and the opening of more branches.

● Cash Flow from Financing Activities

Cash provided by financing activities came to 5.612 billion yen, compared to 3.398 billion yen in cash provided by financing activities as of the end of the first half of last year.

This increase was due primarily to the consolidation of the Group’s financing functions in the parent company and to an increase in long-term borrowing, consisting primarily of direct bank borrowing to cover headquarters moving costs and equipment and fixtures costs for COMSN, Inc.’s institutional nursing business.



Interim Non-consolidated Financial Statements (Summarized)

Interim Non-consolidated Balance Sheet

(Thousands of yen, rounded off to thousands)

	Interim Period for FY 6/03 As of Dec. 31, 2002	Interim Period for FY 6/04 As of Dec. 31, 2003	FY 6/03 As of June 30, 2003
Assets			
Current assets	14,431,573	18,615,875	12,951,541
Fixed assets	31,075,933	35,496,004	33,848,041
Property, plant and equipment	1,177,273	2,648,529	1,344,934
Intangible assets	279,384	215,392	252,595
Investments & other assets	29,619,275	32,632,082	32,250,511
Total assets	45,507,506	54,111,880	46,799,583
Liabilities			
Current liabilities	10,752,822	10,317,770	10,952,446
Fixed liabilities	112,195	7,075,845	390,286
Total liabilities	10,865,018	17,393,616	11,342,733
Shareholders' equity			
Common stock	13,674,660	13,674,660	13,674,660
Additional paid-in capital	16,345,269	16,345,269	16,345,269
Retained earnings	4,639,287	6,645,535	5,420,113
Unrealized holding loss on securities	(14,133)	56,803	20,245
Treasury stock	(2,594)	(4,004)	(3,439)
Total shareholders' equity	34,642,488	36,718,263	35,456,849
Total liabilities & shareholders' equity	45,507,506	54,111,880	46,799,583

Interim Non-consolidated Statements of Income

(Thousands of yen, rounded off to thousands)

	Interim Period for FY 6/03 From July 1, 2002 To Dec. 31, 2002	Interim Period for FY 6/04 From July 1, 2003 To Dec. 31, 2003	FY 6/03 From July 1, 2002 To June 30, 2003
Turnover	17,290,814	24,322,401	36,310,431
Cost of sales	11,599,213	15,904,102	24,139,083
Gross profits	5,691,601	8,418,298	12,171,348
Selling, general & administrative expenses	3,745,175	5,883,838	8,381,129
Operating income	1,946,426	2,534,459	3,790,219
Non-operating income	113,419	149,244	155,028
Non-operating expenses	77,122	163,943	174,105
Recurring profit	1,982,722	2,519,761	3,771,141
Extraordinary gain	1,175,000	84,609	1,175,000
Extraordinary loss	1,190,845	44,514	1,225,776
Income before income taxes and other adjustment	1,966,876	2,559,855	3,720,365
Income taxes-current	974,558	1,110,000	1,870,000
Income taxes-deferred	(62,301)	(20,325)	(169,841)
Net income	1,054,619	1,470,180	2,020,206
Unappropriated retained earnings brought forward	3,535,875	5,175,354	3,535,875
Reversal of legal reserve of retained earnings	47,826	—	47,826
Interim dividends	—	—	184,761
Unappropriated retained earnings	4,638,322	6,645,535	5,419,148

Corporate Data

Company Name:	The Goodwill Group, Inc.
Headquarters:	Roppongi Hills Mori Tower 35th Floor 6-10-1 Roppongi, Minato-ku, Tokyo
Chairman and CEO:	Masahiro Origuchi
Established:	February 1, 1995
Capital:	¥13,674,660,000
Business Areas:	Comprehensive Human Resources Services <ul style="list-style-type: none"> • Casting: All types of ordinary daily outsourcing • Business Unit Activities: Comprehensive outsourcing services for specialized work
Employees:	Regular—727, Part-time—1,699, Total—2,426
Outside Auditing Firm:	ChuoAoyama Audit Corporation

Directors and Auditors (As of January 1, 2004)

Chairman and CEO	Masahiro Origuchi
President and COO	Shinichiro Kawakami
Managing Director and CFO	Akira Kanazaki
Managing Director	Akifumi Jinno
Executive Adviser and Director	Koshiro Onishi
Statutory Auditor	Toru Fujino
Statutory Auditor	Tadashi Minobe
Statutory Auditor	Takao Sugino
Auditor	Nariaki Ishii
Auditor	Yasuhiko Tanaka
Operating Officer	Hideaki Kawakami
Operating Officer	Mitsuhiro Hanata
Operating Officer	Kazuaki Nakamoto
Operating Officer	Kazuo Osako

(Note) Toru Fujino, Takao Sugino, Nariaki Ishii, and Yasuhiko Tanaka are outside corporate auditors called for by Article 18, paragraph 1 of the Law Concerning Special Exceptions to the Commercial Code on Audit, etc. of Corporations.

Homepage:

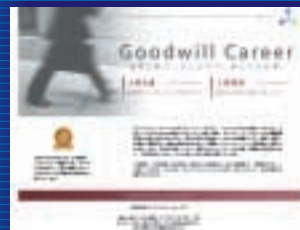
The IR site on the The Goodwill Group, Inc.'s homepage contains information including overviews of quarterly results, earnings reports, other financial information, and press releases. Information on the business activities of Group companies can be viewed on each company's homepage. Please feel free to make use of these information sources.



IR site www.internetir.jp/goodwill



The Goodwill Group, Inc. www.gwg.co.jp



Goodwill Career, Inc. www.gwc.co.jp



Soar, Inc. www.soar-co.com



COMSN, Inc. www.comsn.co.jp

Stock Information (As of December 31, 2003)

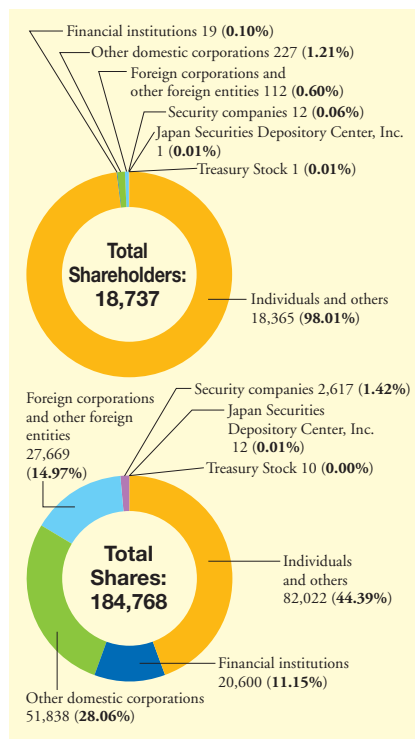
Shares

Total Shares Issued:	700,000 shares
Shares Outstanding:	184,768 shares
Total Shareholders:	18,737

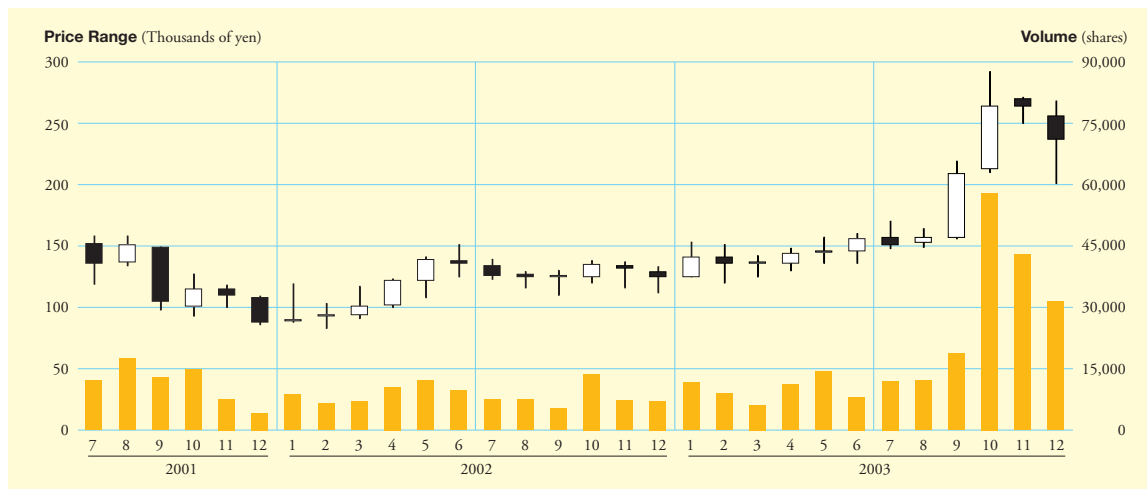
Leading Shareholders (Top 10)

Shareholder	Shares	Percentage of Voting Rights (%)
Origuchi Soken, Ltd.	28,080	15.197
Esfront, Ltd.	21,267	11.510
Masahiro Origuchi	10,720	5.802
Japan Trustee Services Bank, Ltd. (shares held in trust)	7,342	3.974
Koshiro Onishi	6,170	3.339
The Master Trust Bank of Japan, Ltd (shares held in trust)	4,908	2.656
The Chase Manhattan Bank, N.A., London	2,839	1.537
Bank of New York, Europe, Ltd.	1,927	1.043
Nippon Life Insurance Company (Special Pension Account)	1,878	1.016
Trust & Custody Services Bank, Ltd. (Securities Investment Trust Account)	1,863	1.008

Composition of Shareholders by Category



Share Price and Trading Volume



*Share price data has been adjusted retroactively to reflect the effect of the stock splits

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 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.



For more information, contact the Public Relations & Investor Relations Department
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TEL. 81-3-3405-9262 / 81-3-3405-9385 FAX 81-3-3405-9448

Homepage: www.gwg.co.jp

IR site: www.internetir.jp/goodwill