

Consolidated Financial Results for the Six-Months Period Ended September 30, 2004

KOMERI CO., LTD. (URL: <http://www.komeri.bit.or.jp/>)Shares listed in: Tokyo Stock Exchange, 1st Section

Code Number: 8218

Location of head office: Niigata, Japan

Inquiry: Mr. Shigeki Sakamoto, General Manager, Accounting Department

Phone: 81-25-371-4111

Board meeting for accounts settlement held in: October 29, 2004

U.S. GAAP: Not Applied

1. Consolidated results for the Current Interim Period (from April 1, 2004 to September 30, 2004)

(1) Results from Operations (millions of yen, unless otherwise stated)

	Total Revenues	Operating Income	Ordinary Income
Interim Period of FY 2004	116,799 (7.6%)	7,455 (4.3%)	7,697 (6.7%)
Interim Period of FY 2003	108,524 (12.4%)	7,148 (8.2%)	7,212 (10.7%)
Entire Year of FY 2003	217,922	12,859	13,081

	Net Income	Earnings Per Share	Earning Per Share Diluted
Interim Period of FY 2004	4,151 (1.4%)	78.49 Yen	Not applicable
Interim Period of FY 2003	4,093 (17.6%)	78.79 Yen	Not applicable
Entire Year of FY 2003	7,174	136.88 Yen	Not applicable

Notes: 1. Amounts less than one million yen are discarded.

2. Equities in earnings of affiliates: Interim Period of FY2004: not applicable,
Interim Period of FY2003: not applicable, and
Entire year of FY2003: not applicable.3. Average number of shares outstanding: Interim Period of FY2004: 52,892,646,
Interim Period of FY2003: 51,956,202, and
Entire year of FY2003: 52,061,166.

4. Change in accounting policies: Asset-impairment accounting has been applied since FY 2004.

5. Percentages shown with figures of revenues and incomes represent increase against corresponding interim period of previous year.

(2) Financial Position (millions of yen, unless otherwise stated)

	Total Assets	Shareholders' Equity	Equity Ratio	Book Value Per Share
Interim Period of FY 2004	183,040	75,920	41.5 %	1,435.38 Yen
Interim Period of FY 2003	172,181	67,771	39.4 %	1,304.41 Yen
Entire Year of FY 2003	180,887	72,598	40.1 %	1,371.61 Yen

Note: Number of shares outstanding at the end of: Interim Period of FY2004: 52,892,090,
Interim Period of FY2003: 51,955,936, and
Entire year of FY2003: 52,893,803.

(3) Cash Flows (millions of yen)

	Net Cash provided by Operating Activities	Net Cash used in Investing Activities	Net Cash provided by Financing Activities	Cash and Cash Equivalents at End of Year
Interim Period of FY 2004	7,084	4,995	753	9,101
Interim Period of FY 2003	6,145	7,403	1,612	8,401
Entire Year of FY 2003	10,311	14,739	4,146	7,765

(4) Scope of Consolidation and Equity Method

-Consolidated Subsidiaries: 11

-Unconsolidated Subsidiaries: None

-Affiliated Companies, Equity Method Applied: None

(5) Change in Scope of Consolidation and Equity Method

-Consolidation: Increase: None,
Decrease: None
-Equity Method: Increase: None,
Decrease: None

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

	Total Revenues	Ordinary Income	Net Income
	Millions of yen	Millions of yen	Millions of yen
Entire Year	235,000	14,600	8,100

(Reference Data) Expected earnings per share for the year ending March 31, 2005: 153.14yen

*The estimates above are constructed with the information and assumptions available on the date when the company released this document. Actual results may differ from these figures depending on various factors.

UNAUDITED