

**RESULTS OF OPERATIONS FOR THE SIX MONTHS ENDED  
SEPTEMBER 30, 2004 REPORTED BY KOMORI CORPORATION**

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**Consolidated Financial Highlights**

(1)Results of operations

	Six months ended Sept. 30,2004	% *	Six months ended Sept. 30,2003	% *	Year ended Mar. 31,2004
Net sales	53,608 Million Yen	15.0	46,614 Million Yen	3.7	103,442 Million Yen
Operating income	3,735 Million Yen	21.9	3,063 Million Yen	4.7	7,059 Million Yen
Ordinary income	4,916 Million Yen	118.9	2,246 Million Yen	12.2	6,336 Million Yen
Net income	3,092 Million Yen	72.6	1,791 Million Yen	-	4,082 Million Yen
Net income per share	42.95 Yen		24.52 Yen		55.64 Yen
Diluted net income per share	38.77 Yen		22.22 Yen		50.70 Yen

Notes:

- Equity in net income of affiliated companies for the six months ended September 30, 2004 and 2003, and for the year ended March 31, 2004 was all 0.
- Average number of shares outstanding during the six months ended September 30, 2004: 71,996,687  
 Average number of shares outstanding during the six months ended September 30,2003: 73,085,056  
 Average number of shares outstanding during the year ended March 31,2004: 72,845,776
- "\*" represents percentage change from the comparable previous period.

(2)Financial position

	Sept. 30,2004	Sept. 30,2003	Mar. 31,2004
Total assets	211,980 Million Yen	205,199 Million Yen	208,291 Million Yen
Shareholders' equity	142,194 Million Yen	139,618 Million Yen	141,643 Million Yen
Ratio of shareholders' equity to total assets	67.1 %	68.0 %	68.0 %
Shareholders' equity per share	1,991.08 Yen	1,913.07 Yen	1,963.75 Yen

Notes:

- Number of shares outstanding as of September 30, 2004 : 71,416,049  
 Number of shares outstanding as of September 30, 2003 : 72,981,355  
 Number of shares outstanding as of March 31, 2004 : 72,129,374

(3) Summary of statements of cash flows

	Six months ended Sept. 30, 2004	Six months ended Sept. 30, 2003	Year ended March 31, 2004
Net cash provided by operating activity	1,131 Million Yen	730 Million Yen	7,720 Million Yen
Net cash used in investing activity	1,086 Million Yen	721 Million Yen	3,209 Million Yen
Net cash used in financing activity	1,777 Million Yen	19,666 Million Yen	22,267 Million Yen
Cash & cash equivalents at the end of period	42,947 Million Yen	35,407 Million Yen	42,241 Million Yen

(4) Scope of consolidation and equity method

14 subsidiaries are consolidated. And no subsidiary or affiliated company is counted for under the equity method.

(5) Change in scope of consolidation and equity method

The number of newly consolidated companies during the period : 2  
The number of newly unconsolidated companies during the period : 0  
The number of newly affiliated companies during the period : 0  
The number of newly unaffiliated companies during the period : 0

(6) Anticipated results of operations for the year ending March 31, 2005

	Year ending March 31, 2005
Net sales	112,000 Million Yen
Ordinary income	8,000 Million Yen
Net income	4,700 Million Yen

(Ref.) Anticipated net income per share for the year ending March 31, 2005 will be 65.38 Yen.