

Fullcast Co., Ltd.
Consolidated Statements of Income

Years ended September 30, 2002 and 2003

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2003	2003
Net Sales (Note 13)	¥ 26,320	¥ 37,945	\$ 341,079
Cost of Sales (Note 13)	18,285	26,946	242,212
Gross profit	8,035	10,999	98,867
Selling, General and Administrative Expenses (Note 13)	6,524	8,544	76,800
Operating income (Note 13)	1,511	2,455	22,067
Other Income (Expenses):			
Interest income	28	43	387
Interest expense	(81)	(53)	(476)
Rental income	125	77	692
Loss on valuation of investment securities	(360)	(44)	(396)
Other, net	(147)	74	665
	(435)	97	872
Income before income taxes and minority interests	1,076	2,552	22,939
Provision for Income Taxes (Notes 1 and 9):			
Current	790	1,479	13,294
Deferred	(59)	(207)	(1,861)
Income taxes	731	1,273	11,443
Net income before minority interests	345	1,280	11,506
Minority Interests	2	(83)	(746)
Net income	¥ 347	¥ 1,197	\$ 10,760

	Yen		U.S. dollars (Note 1)
Per Share of Common Stock (Notes 1 and 11):			
Net income	¥ 7,902.31	¥ 27,373.46	\$ 246.05
Diluted net income	7,813.83	27,118.49	243.76
Cash dividends applicable to the period	2,500.00	5,000.00	44.94

The accompanying notes to the consolidated financial statements are an integral part of these statements.