

FINANCIAL HIGHLIGHTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2002

Hakuto Co., Ltd. (Non-Consolidated)

Stock Code: 7433

(URL <http://www.hakuto.co.jp>)

1. Financial Results for 1st half FY02 (April 1, 2002 to September 30, 2002)

(1) Operating Results

	Net sales		Operating income		Ordinary income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
1 st half FY02 (Sept. '02)	29,586	-12.1	1,039	73.6	1,133	11.6
1 st half FY01 (Sept. '01)	33,653	-13.1	599	-72.0	1,016	-51.3
FY01 (March '02)	63,524		513		1,074	

	Net income		Net income per share
	Millions of Yen	%	Yen
1 st half FY02 (Sept. '02)	-690		-31.03
1 st half FY01 (Sept. '01)	532	-73.2	22.61
FY01 (March '02)	693		29.49

Note: 1) Average number of outstanding shares for 1st half FY02 (Sept. '02): 22,235,592 shares, 1st half FY01 (Sept. '01): 23,536,132 shares, FY01 (March '02): 23,480,838 shares

2) Changes to accounting procedures: None

3) Percentages for net sales, operating income, ordinary income and net income show a change from those of same period the year before.

(2) Dividends

	Dividend per share	
	Interim	Year end
1 st half FY02 (Sept. '02)	10.00	
1 st half FY01 (Sept. '01)	10.00	
FY01 (March '02)		20.00

(3) Financial Position

	Total assets	Shareholders' equity	Equity ratio	Shareholder's equity per share
	Millions of Yen	Millions of Yen	%	Yen
1 st half FY02 (Sept. '02)	48,298	29,268	60.6	1,316.29
1 st half FY01 (Sept. '01)	52,973	32,843	62.0	1,395.42
FY01 (March '02)	53,931	32,184	59.7	1,447.42

Note: 1) Number of outstanding shares as of September 30, 2002: 22,235,274 shares, September 30, 2001: 23,536,138 shares, March 31, 2002: 22,235,780 shares

2) Number of treasury stocks as of September 30, 2002: 1,901,939 shares, September 30, 2001: 601,075 shares, March 31, 2002: 1,901,433 shares

2. Profit Forecast for FY02 (April 1, 2002 to March 31, 2003)

	Net sales	Ordinary income	Net income	Dividend per share	
				Year end	
Full year (March '03)	Millions of Yen 63,500	Millions of Yen 2,500	Millions of Yen 0	Yen 10.00	Yen 20.00

Projected net income per share for FY02 (March '03): 0.00 yen