

FINANCIAL HIGHLIGHTS FOR THE YEAR ENDED MARCH 31, 2005

Hakuto Co., Ltd. and Subsidiaries

Stock Code: 7433

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

1. Consolidated Financial Results for FY04 (April 1, 2004 to March 31, 2005)

(1) Consolidated Operating Results

	Net sales		Operating income		Ordinary income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY04 (March '05)	108,627	6.7	4,174	22.7	4,186	26.0
FY03 (March '04)	101,843	18.5	3,402	1.9	3,321	2.3

	Net income		Net income per share	Net income per share (diluted basis)	ROE	Ordinary income ratio of total capital	Ordinary income on net sales
	Millions of Yen	%	Yen	Yen	%	%	%
FY04 (March '05)	2,470	46.8	110.62		7.1	6.5	3.9
FY03 (March '04)	1,682		74.93		5.2	5.5	3.3

Note: 1) Profit (loss) by equity method for FY04 (March '05): 66 million yen, FY03 (March '04): 66 million yen

2) Average number of outstanding shares for FY04 (March '05): 21,965,823 shares, FY03 (March '04): 22,019,043 shares

3) Changes to accounting procedures: No

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

(2) Consolidated Financial Position

	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share
	Millions of Yen	Millions of Yen	%	Yen
FY04 (March '05)	65,644	35,767	54.5	1,626.50
FY03 (March '04)	62,229	33,905	54.5	1,542.09

Note: Number of shares issued as of March 31, 2005: 21,965,439 shares, March 31, 2004: 21,966,026 shares

(3) Consolidated Cash Flow

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents, balance at end of period
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
FY04 (March '05)	(3,234)	619	1,706	7,174
FY03 (March '04)	2,012	(116)	(3,505)	8,161

(4) Number of Subsidiaries and Affiliated Companies:

Consolidated subsidiaries: 11 Non-consolidated subsidiaries accounted for by equity method: 0

Affiliate companies accounted for by equity method: 2

(5) Changes in Number of Subsidiaries and Affiliated Companies:

Consolidated subsidiaries: (Newly included) 0 (Excluded) 1

Companies accounted for by equity method: (Newly included) 0 (Excluded) 1

2. Consolidated Profit Forecast for FY05 (April 1, 2005 to March 31, 2006)

	Net sales	Ordinary income	Net income
	Millions of Yen	Millions of Yen	Millions of Yen
Half year (Sept. '05)	54,000	1,900	1,150
Full year (March '06)	116,000	5,000	3,000

Projected net income per share for the FY05 (March '06): 136.58 yen