

# PARAMOUNT BED CO., LTD. (May 14, 2003)

Code:7960

Financial Report for the Twelve-Month Period Ended March 31, 2003  
(Consolidated)

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Performance over the year, April 1, 2002 to March 31, 2003  
(figures are rounded down to the nearest million yen)

1.Earnings	3/2003	3/2002	Change
Net sales (million yen)	45,773	45,152	1.4%
Operating income (million yen)	5,891	4,786	23.1%
Ordinary income (million yen)	5,870	5,382	9.1%
Net income (million yen)	3,127	2,497	25.2%
Net income per share (yen)	98.29	78.86	24.6%
Net income to shareholders' equity	5.2%	4.3%	
Ordinary income to total capital	8.0%	7.4%	
Ordinary income to net sales	12.8%	11.9%	

Notes : 1) Average number of shares outstanding  
(3/2003 : 31,437 thousand, 3/2002 : 31,674 thousand)

2) No change have been made in accounting policy.

2.Dividend	3/2003	3/2002
Annual dividend per share (yen)	24.00	24.00
End of period (yen)	12.00	12.00
Interim (yen)	12.00	12.00
Total dividend paid (full-year) (million yen)	753	759
Payout ratio	24.7%	32.0%
Shareholders' equity per share (yen)	1.2%	1.3%

3.Financial standing	3/2003	3/2002
Total assets (million yen)	74,331	72,821
Shareholders' equity (million yen)	61,148	59,441
Shareholders' equity ratio	82.3%	81.6%
Shareholders' equity per share (yen)	1,945.48	1,882.47

Notes :

Number of shares outstanding at end of period

March 31,2003 : 31,411 thousand

March 31,2002 : 31,576 thousand