

# PARAMOUNT BED CO., LTD. (November 11, 2003)

Code:7960

Financial Report for the Twelve-Month Period Ended March 31, 2004  
(Consolidated)

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Performance over the 1st half from April 1, to September 30, 2003  
(figures are rounded down to the nearest million yen)

<b>1.Earnings</b>	<b>9/2003</b>	<b>9/2002</b>	<b>Change</b>
Net sales (million yen)	20,697	20,559	0.7%
Operating income (million yen)	2,104	2,189	-3.9%
Ordinary income (million yen)	2,186	2,135	2.4%
Net income (million yen)	1,013	1,150	-11.9%
Net income per share (yen)	32.26	36.56	-11.8%

Notes : 1) Average number of shares outstanding  
(9/2003 : 31,411 thousand, 9/2002 : 31,457 thousand, 3/2003 : 31,437 thousand)

2) No change have been made in accounting policy.

<b>2.Dividend</b>	<b>9/2003</b>	<b>9/2002</b>
Interim dividend per share (yen)	12.00	12.00
Annual dividend per share (yen)	-	(3/03)24.00

<b>3.Financial standing</b>	<b>9/2003</b>	<b>9/2002</b>	<b>3/2003</b>
Total assets (million yen)	72,193	69,588	74,331
Shareholders' equity (million yen)	61,894	59,564	61,148
Shareholders' equity ratio	85.7%	85.6%	82.3%
Shareholders' equity per share (yen)	1,970.45	1,895.97	1,945.48

Notes :

Number of shares outstanding at end of period  
September 30,2003 : 31,411 thousand  
September 30,2002 : 31,416 thousand  
March 31,2003 : 31,411 thousand