

# PARAMOUNT BED CO., LTD. (Apr 27, 2005)

Code:7960

Financial Report for the Twelve-Month Period Ended March 31, 2005

(Consolidated)

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Performance over the year, April 1, 2004 to March 31, 2005

(figures are rounded down to the nearest million yen)

| <b>1.Earnings</b>                  | <b>3/2005</b> | <b>3/2004</b> | <b>Change</b> |
|------------------------------------|---------------|---------------|---------------|
| Net sales (million yen)            | 50,616        | 47,894        | 5.7%          |
| Operating income (million yen)     | 7,632         | 7,103         | 7.4%          |
| Ordinary income (million yen)      | 8,146         | 7,259         | 12.2%         |
| Net income (million yen)           | 5,140         | 4,182         | 22.9%         |
| Net income per share (yen)         | 162.38        | 131.87        | 23.1%         |
| Net income to shareholders' equity | 7.6%          | 6.6%          |               |
| Ordinary income to total capital   | 9.9%          | 9.3%          |               |
| Ordinary income to net sales       | 16.1%         | 15.2%         |               |

Notes : 1) Average number of shares outstanding  
(3/2005 : 31,409 thousand, 3/2004 : 31,411 thousand)

2) No change have been made in accounting policy.

| <b>2.Dividend</b>                             | <b>3/2005</b> | <b>3/2004</b> |
|---|---------------|---------------|
| Annual dividend per share (yen)               | 50.00         | 30.00         |
| End of period (yen)                           | 32.00         | 18.00         |
| Interim (yen)                                 | 18.00         | 12.00         |
| Total dividend paid (full-year) (million yen) | 1,570         | 942           |
| Payout ratio                                  | 30.7%         | 21.8%         |
| Shareholders' equity per share (yen)          | 2.3%          | 1.4%          |

| <b>3.Financial standing</b>          | <b>3/2005</b> | <b>3/2004</b> |
|--------------------------------------|---------------|---------------|
| Total assets (million yen)           | 83,161        | 81,169        |
| Shareholders' equity (million yen)   | 69,899        | 66,159        |
| Shareholders' equity ratio           | 84.1%         | 81.5%         |
| Shareholders' equity per share (yen) | 2,224.17      | 2,105.03      |

Notes :

Number of shares outstanding at end of period

March 31, 2005 : 31,409 thousand

March 31, 2004 : 31,410 thousand