

News Releases

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OUTLINE OF FINANCIAL RESULTS OF TAIHEIYO CEMENT CORPORATION FOR THE 1ST QUARTER OF THE FISCAL 2004 (CONSOLIDATED)

1. Outline of financial results of Taiheiyo Cement Corporation (TAIHEIYO) for the 1st quarter of the fiscal 2004 (April 1 - June 30, 2003)

1-1. Net sales

(Rounded off to nearest final digit)		
	Yen (million)	Decrease ratio (%)
1st quarter fiscal 2004	208,565	-9.2
1st quarter fiscal 2003	229,705	
Fiscal 2003 (reference)	927,956	

(Note)

Net sales for 1st quarter fiscal 2003 were not disclosed before, however, it was calculated in accordance with the same principle for 1st quarter fiscal 2004.

The intercompany transactions have been eliminated on the basis of previous year's actual ratio.

(Background to business performance- 1st quarter fiscal 2004)

In the Japanese economy, consumer spending etc, continued to remain sluggish due to severe deflation and uncertain world economy.

In our cement business, domestic cement demand is reduced because of rapidly decreasing public works. Domestic cement sales in 1st quarter fiscal 2004, except for the import products, was decreased 8.7% to 13.85 million ton compared with the same period of the previous year. As a result of this situation, TAIHEIYO group's net sales was reduced 9.2% to 208.565 billion yen compared with the same period of the previous year.

1-2 There is no important matter on TAIHEIYO group's business performance in 1st fiscal 2004.

2. There is no requirement to revise consolidated business prospect for the fiscal 2004 (April 1, 2003- March 31, 2004), since business performance is proceeding as prospected so far.