

Summary of Interim Non-Consolidated Financial Results for fiscal 2004

Name: **Hogy Medical Co., Ltd.**
 Listing: **First Section, Tokyo Stock Exchange**
 Stock code number: **3593**
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 URL: **http://www.hogy.co.jp**
 Representative: **Masao Hoki, President and CEO**
 Contact: **Kazutaka Itoh, Executive Officer, Administration Dept.**
 Meeting of Board of Directors for Interim Financial Results: **October 12, 2004**
 Interim dividends: **Paid from December 10, 2004**
 Stock trading unit: **100 shares**

1. Interim financial results for fiscal 2004 (April 1–September 30, 2004)

(1) Results of operations

(Millions of yen, except per-share figures, rounded down to nearest million)

	Net sales		Operating income		Ordinary income	
		(% change)		(% change)		(% change)
Fiscal 2004—interim	¥12,325	-1.2%	¥2,620	-4.7%	¥2,787	+6.4%
Fiscal 2003—interim	12,480	+4.9	2,750	-7.5	2,619	-8.0
Fiscal 2003—full year	24,817		5,372		5,211	

	Net income		Net income per share (Yen)
		(% change)	
Fiscal 2004—interim	¥1,783	+16.7%	¥114.61
Fiscal 2003—interim	1,528	-6.4	97.40
Fiscal 2003—full year	2,972		185.88

- Notes: 1. Average number of shares outstanding
 Fiscal 2004—interim: 15,564,742
 Fiscal 2003—interim: 15,695,756
 Fiscal 2003—full year: 15,630,611
2. Changes in accounting method: Not applicable
3. Percentage figures shown in the net sales, operating income, ordinary income, and net income columns indicate year-on-year changes for those items.

(2) Cash dividends

(Yen)

	Cash dividends per share	
	Interim	Full year
Fiscal 2004—interim	¥12.00	—
Fiscal 2003—interim	12.00	—
Fiscal 2003—full year	—	¥24.00

Note: Breakdown of fiscal 2004 interim dividends:

Commemorative dividend: ¥0
 Special dividend: ¥0

(3) Financial position (term-end)

(Millions of yen, except per-share figures, rounded down to nearest million)

	Total assets	Shareholders' equity	Equity ratio	Equity per share (Yen)
Fiscal 2004—interim	¥59,428	¥41,397	69.7%	¥2,659.76
Fiscal 2003—interim	56,020	38,670	69.0	2,484.37
Fiscal 2003—full year	57,174	39,978	69.9	2,564.16

Notes: 1. Number of shares issued and outstanding at term-end

Fiscal 2004—interim: 15,564,484

Fiscal 2003—interim: 15,565,629

Fiscal 2003—full year: 15,565,292

2. Number of treasury shares at term-end:

Fiscal 2004—interim: 776,671

Fiscal 2003—interim: 775,526

Fiscal 2003—full year: 775,863

2. Forecast for fiscal 2004 (April 1, 2004—March 31, 2005)

(Millions of yen, except per-share figures, rounded down to nearest million)

	Net sales	Ordinary income	Net income	Cash dividends per share (Yen)	
				year-end	Full year
Fiscal 2004	¥25,320	¥5,560	¥3,266	¥12.00	¥24.00

Note: Forecast net income per share (full year): ¥205.59

*The above estimates are based on information available to the Company on the date of the report's announcement. Due to unforeseen circumstances, however, actual results may differ from such estimates. For more information related to the above figures, please refer to pages 6 of this report.

The forecast net income per share figure was calculated using the same adjustments as those used for fiscal 2003.