

Brief announcement of non consolidated financial statements for the accounting period ending March 2004

May 10, 2004

Name of listed company: Taya Co., Ltd.

Listed stock exchange: Tokyo Stock Exchange (First Section)

Code number: 4679

Location of head office: Tokyo

(URL <http://www.taya.co.jp/>)

Representative: Kazumasa Taya

President and COO, Representative Director

Inquiries to be addressed to: Hisashi Tashiro

Director, Administrative Headquarters TEL (03) 5772 - 8401

Date of the Board of Directors' meeting for closing: May 10, 2004

Interim dividend system applicable to the Company: Applied

Date of the general shareholders' meeting: June 22, 2004

Whether the stock trade unit system is adopted or not:

Adopted (Stock trade unit: 100 stocks)

1. Financial results for the accounting period ending March 2004 (April 1, 2003 to March 31, 2004)

(1) Operating results

(Amounts less than 1 million yen were rounded down.)

| | Sales | | Operating income | | Ordinary income | |
|--------------------------|-------------|-------|------------------|--------|-----------------|--------|
| | million yen | % | million yen | % | million yen | % |
| Period ending March 2004 | 13,924 | (5.1) | 64 | (91.9) | 62 | (92.0) |
| Period ending March 2003 | 14,668 | 4.6 | 794 | (7.4) | 778 | (5.0) |

| | Current net profit | | Current net profit per share | | Current net profit per share after adjustment of latent shares | Return on shareholder's equity | Ratio of ordinary income to total assets | Ratio of ordinary income to sales |
|--------------------------|--------------------|---------|------------------------------|-----|--|--------------------------------|--|-----------------------------------|
| | million yen | % | yen | sen | | | | |
| Period ending March 2004 | (118) | (141.4) | (23.51) | | - | (2.5) | 0.7 | 0.4 |
| Period ending March 2003 | 287 | (23.1) | 56.77 | | - | 5.9 | 7.9 | 5.3 |

- (NOTE)
- 1) Profit and loss on investments based on the equity method for the term ending March 2004: 0 million yen; for the term ending March 2003: 0 million yen.
 - 2) Average number of shares during the term for the term ending March 2004: 5,057,500 shares; for the term ending March 2003: 5,057,500 shares.
 - 3) Changes in the methods of accounting treatment: nil
 - 4) The percentages shown for sales, operating income, ordinary income, and current net profit represent the rates of increase or decrease over the previous accounting period.

(2) Dividend payments

| | Annual dividend per share | | | | Annual total amount of dividends | Divided payout ratio | Ratio of dividend to shareholders' equity |
|--------------------------|---------------------------|-----|------|-------|----------------------------------|----------------------|---|
| | yen | sen | yen | sen | | | |
| Period ending March 2004 | 25.00 | | 0.00 | 25.00 | 126 | - | 2.7 |
| Period ending March 2003 | 25.00 | | 0.00 | 25.00 | 126 | 44.0 | 2.5 |

(NOTE) Breakdown of the final dividend for the term ending March 2004: no commemorative dividend per share; and no special dividend.

(3) Financial position

| | Total assets | | Shareholders' equity | | Ratio of shareholders' equity to total assets | Shareholders' equity per share | |
|--------------------------|--------------|--|----------------------|--|---|--------------------------------|-----|
| | million yen | | million yen | | | yen | sen |
| Period ending March 2004 | 9,388 | | 4,731 | | 50.4 | 935.62 | |
| Period ending March 2003 | 9,694 | | 4,977 | | 51.3 | 984.14 | |

- (NOTE)
- 1) Number of outstanding shares at the end of the term for the term ending March 2004: 5,057,500 shares; for the term ending March 2003: 5,057,500 shares.
 - 2) Number of the company's own stock at the end of the current term ending March 2004: 42,500 shares; for the term ending March 2003: 42,500 shares.

(4) Cash flow

| | Cash flow from operations | | Cash flow from investments | | Cash flow from financial operations | | Closing balance of cash and cash equivalents | |
|--------------------------|---------------------------|--|----------------------------|--|-------------------------------------|--|--|--|
| | million yen | | million yen | | million yen | | million yen | |
| Period ending March 2004 | 62 | | (392) | | (28) | | 1,500 | |
| Period ending March 2003 | 625 | | (493) | | (335) | | 1,858 | |

2. Projected business performance for the term ending March 2005 (April 1, 2004 to March 31, 2005)

| | Sales | Ordinary income | Current net profit | Annual dividend per share | | | |
|------------|-------------|-----------------|--------------------|---------------------------|------|----------------|-------|
| | | | | Interim dividend | | Final dividend | |
| | million yen | million yen | million yen | yen | sen | yen | sen |
| First half | 7,500 | 120 | 30 | | 0.00 | - | - |
| Full term | 15,000 | 600 | 180 | | - | 25.00 | 25.00 |

(Reference) Projected net profit per share for the current term (full year): Yen 35.59.

* The projected business performance includes the figures forecast based on future outlooks and plans as of the date of announcement. The projection includes uncertain factors, so actual business performance may differ from the projected business performance. Please refer to page 8 of the attached material for the above projected business performance.