

Summary of Business Result for FY October 2002 (Consolidated)

Date: Dec.13 2002

Company D3PUBLISHER INC. Registered on the Jasdaq
 Stock Code 4311 Head office location: Tokyo
 Contact Title of Executive Director
 Name Seitaro Ozawa T E L 03-5786-1371
 Date of the meeting of board of directors Dec.13 2002
 Application of US Accounting Standard None

1. Business Results as of FY October 2002 (November 1, 2001 — October 31, 2002)

(1) Results of Operations

(Note: Rounded down to ¥ Million)

	Net Sales		Operating Income		Recurring Income	
	¥ Million	%	¥ Million	%	¥ Million	%
Dec. 2002	3,150	39.0	429	19.2	345	-3.6
Dec. 2001	2,267	-	360	-	358	-

	Net Income		Net Income Per share	Diluted Net Income per share	Ratio of Net Income to Shareholders' Equity	Ratio of Recurring Income to total Asset	Ratio of Recurring Income to Net Sales
	¥ Million	%	¥	¥	%	%	%
Dec. 2002	172	-13.2	19,642.60	19,431.10	18.3	19.4	11.0
Dec. 2001	198	-	42,297.98	-	32.0	36.8	15.8

(Note) 1. Equity in net income/loss of non-consolidated subsidiaries and/or affiliates:

-51 million yen for the six months ended Oct.31,2002, - million yen for the six months ended Oct. 31, 2001.

2. Outstanding averaged number of shares (Consolidated): 8,763 shares in Oct. 2002, 4,025 shares in Oct. 2001

3. Change in accounting method:None

(2) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' equity to total assets	Shareholders' equity per share
	¥ Million	¥ Million	%	¥
Dec. 2002	2,475	1,158	46.8	126,929.52
Dec. 2001	1,086	719	66.2	178,710.92

(Note) Outstanding shares at the end of October (Consolidated): 8,763shares in 2002, 4,025 shares in 2001

(3) Results of Cash Flows

	Net cash flows by operating activities	Net cash flows by investment activities	Net cash flows by financial activities	Balance of cash and cash equivalents at the end of year
	¥ Million	¥ Million	¥ Million	¥ Million
Dec. 2002	184	-923	804	482
Dec. 2001	270	-211	-	418

(4) Scope of consolidation and application of equity method

Number of consolidated subsidiaries: 1 Number of non-consolidated subsidiaries accounted for by the equity method: 0

Number of affiliates accounted for by the equity method: 2

(5) Change in scope of consolidation and application of equity method

Number of companies newly consolidated:0 Number of companies excluded from the consolidation: 0

Number of companies newly accounted for by the equity method:2

Number of companies excluded from the accounting by the equity method: 0

2. Forecast of Financial Performance in FY December 2003 (November 1, 2002 — October 31, 2003)

	Net Sales	Recurring Income	Net Income
	¥ Million	¥ Million	¥ Million
Dec. 2003 Interim	2,179	134	62
FY ended Dec. 2003	4,341	433	222

(Note) Forecast net income per share for the year: 24,434.64 yen