

Summary of Interim Business Result for FY October 2003 (Consolidated)

Date: June 13,2003

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 June 13,2003 Application of US Accounting Standard No

1. Interim Business Results for Half-Year Ended April 2003 (Nov.1, 2002 — Apr. 30, 2003)

(1) Results of Operations

(Note: Rounded down to ¥ Million)

	Net Sales		Operating Income		Recurring Income	
	¥ Million	%	¥ Million	%	¥ Million	%
Apr. 2003 Interim	1,339	13.2	76	141.3	37	473.6
Apr. 2002 Interim	1,183	-	31	-	6	-
FY ended Oct. 2003	3,150		429		345	

	Net Income		Net Income Per share	Diluted Net Income per share
	¥ Million	%	¥	¥
Apr. 2003 Interim	6	-	677.54	675.91
Apr. 2002 Interim	-2	-	-651.22	-
FY ended Oct. 2003	172		19,642.60	19,431.10

(Note) 1. Equity in earnings of unconsolidated subsidiaries

First half ended Apr.2003: -33 ¥ million, First half ended Apr.2002: - ¥ million, Fiscal year ended Oct.2002: -51 ¥ million

2. Average number of shares outstanding (consolidated)

First half ended Apr.2003: 9,112.88 shares, First half ended Apr.2002: 4,253 shares, Fiscal year ended Oct.2002: 8,763 shares

3. Changes in accounting principles applied: No

4. The percentages shown for net sales, operating income, ordinary income, and net income represent changes from the same period in the previous fiscal year.

(2) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' equity to total assets	Shareholders' equity per share
	¥ Million	¥ Million	%	¥
Apr. 2003 Interim	2,540	1,128	44.2	124,561.49
Apr. 2002 Interim	1,298	978	75.4	218,726.56
FY ended Oct. 2003	2,475	1,158	46.8	126,929.52

(Note) Number of shares outstanding (consolidated) at end of period:

First half ended Apr.2003: 9,124 shares, First half ended Apr.2002: 4,475 shares, Fiscal year ended Oct.2002: 9,124 shares

(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
Apr. 2003 Interim	-381	-57	567	611
Apr. 2002 Interim	-18	-155	247	493
FY ended Oct. 2003	184	-923	804	482

(4) Matters concerning the scope of consolidation and the application of the equity method

Consolidated subsidiaries: 1

Unconsolidated subsidiaries accounted for under the equity method: -

Affiliates accounted for under the equity method: 2

(5) Changes in the scope of consolidation and affiliates accounted for under the equity method

Consolidated subsidiaries: New: - ,Excluded: -

Affiliates accounted for under the equity method: New: - ,Excluded: -

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

	Net Sales	Recurring Income	Net Income
	¥ Million	¥ Million	¥ Million
FY ended Oct. 2003	3,285	232	100

(Note) Forecast net income per share for the year: 10,976.00 yen