

Summary of Business Result for FY October 2004(Non-Consolidated)

Date: December 13, 2004

Company	D3 Publisher Inc.	Registered on the JASDAQ
Stock Code	4311	Head office location: Tokyo
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Date of the meeting of board of directors	December 13, 2004	Interim dividend Yes
Date of annual shareholders' meeting	January 28, 2005	Trading unit share plan No

1. Business Results as of FY October 2004 (November 1, 2003 – October 31, 2004)

(1) Results of Operations

(Note: Rounded down to ¥ Million)

	Revenues		Operating Income		Recurring Income	
	¥ Million	%	¥ Million	%	¥ Million	%
FY October 2004	2,994	0.9	212	320.5	210	575.7
FY October 2003	2,968	-5.2	50	-88.9	31	-92.7

	Net Income		Net Income per Share	Diluted Net Income per Share	Ratio of Net Income to Shareholders' Equity	Ratio of Recurring Income to Total Assets	Ratio of Recurring Income to Revenues
	¥ Million	%	¥	¥	%	%	%
FY October 2004	93	-	7,669.32	7,501.31	5.6	6.3	7.0
FY October 2003	7	-97.1	816.17	815.81	0.6	1.1	1.0

(Note) 1. Outstanding averaged number of shares: 12,246 shares in October 2004, 9,049 shares in October 2003

2. Change in accounting method: None

3. 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) Dividend

	Annual Dividend per Share			Total Dividend (Annual)	Dividend Payout Ratio	Dividend Rate for Shareholders' Equity
	Interim	Year-end				
FY October 2004	400.00	-	400.00	5	5.2	0.3
FY October 2003	-	-	-	-	-	-

(3) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Assets	Shareholders' Equity per Share
	¥ Million	¥ Million	%	¥
FY October 2004	3,750	2,171	57.9	157,139.33
FY October 2003	2,939	1,212	41.3	135,692.06

(Note) 1. Outstanding shares at the end of October: 13,818 shares in October 2004, 8,939 shares in October 2003

2. Treasury shares at the end of October: 32 shares in October 2004, 211 shares in October 2003

2. Forecast of Financial Performance in FY October 2005 (November 1, 2004 – October 31, 2005)

	Revenues	Recurring Income	Net Income	Annual Dividend per Share		
	¥ Million	¥ Million	¥ Million	Interim	Year-end	
April 2005 Interim	1,882	112	55	-	-	-
FY ending October 2005	3,578	338	165	-	600	600

(Note) Forecast net income per share for the year: 11,996.52 yen