



Consolidated Financial Statements for the Three Months Ended June 30, 2003

August 8, 2003

Trade Name: **Nihon Micro Coating Co., Ltd.**

Stock Code: 5381 (URL <http://www.mipox.co.jp>)

Name and Title of Representative: Nobuyoshi Watanabe, President

Contact: Tokio Tonami, Executive Managing Director Tel: (042)543-4711

1. Items pertaining to preparation of quarterly consolidated statements of income, etc.

Change in the way of accounting procedure on the current business year: Yes or No

2. Financial Result for the Three months Ended June 30, 2003

(1) Sales Result

Three months ended	Millions of Yen
June 30, 2003	1,539
June 30, 2002	
(Reference)	4,949
Year ended March 31, 2003	

(Note) 1. Amount of sales is the total sales of current three months.

2. Since we are creating the financial statement for the three months from the current business year, three months ended June 30, 2002 and the ratio of increase and decrease in the same quarter term last year are not stated.

[Supplemental remarks for the sales]

The sales of our company group go by non-consolidated sales due to steady performance of polishing liquid (slurry) for hard disk glass substrate and an upturn in sales of silicon wafer edge polishing machines.

As the sales of two of our foreign consolidated subsidiaries are based on the initial plan, there is no special supplemental remarks.

(2) The event which had any important influence on the financial condition and the business result of the company in current three months.

No appropriate event

3. Forecast of Non-consolidated Financial Result for the Fiscal Year Ended March 31, 2004

	Net Sales	Ordinary Income	Net Income	Net Income Per Share
	Millions of Yen	Millions of Yen	Millions of Yen	Yen
6 months ended Sep.30, 2003	3,000	180	70	13.19
Fiscal Year ended March 31, 2003	6,000	350	150	28.28

(Note) Forecast of net income per share is calculated by dividing the forecast of net income by number of outstanding share (after deduction of treasury stock) at the end of current three months.

Revision of Forecast of Financial Result for the Six months Ended September 30, 2003

(Millions of Yen)

	Net Sales	Ordinary Income	Net Income
Previous Forecast (A)	2,720	10	10
Present Forecast (B)	3,000	180	70
Increase and Decrease (B-A)	280	170	60
Rate of Change	10.3%	1,700.0%	600.0%
(Reference) Financial Result of the Same Period Last Year	2,409	83	60

Revision of Forecast of Financial Result for the Fiscal Year Ended March 31, 2004

(Millions of Yen)

	Net Sales	Ordinary Income	Net Income
Previous Forecast (A)	5,780	50	50
Present Forecast (B)	6,000	350	150
Increase and Decrease (B-A)	220	300	100
Rate of Change	3.8%	600.0%	200.0%
(Reference) Financial Result of the Same Period Last Year	4,949	219	160

[Qualitative information about forecasts]

The revision of consolidated sales is in accordance with the revision of non-consolidated sales.

*As forecasts are based on the available information as of the day of publication of this report, so that the actual result can be different from these figures due to the various factors afterwards.