



# Non-consolidated Financial Statements for the Three Months Ended December 31, 2003



January 30, 2004

Trade Name: Nihon Micro Coating Co., Ltd.  
Stock Code: 5381 (URL <http://www.mipox.co.jp>)  
Name and Title of Representative: Nobuyoshi Watanabe, President  
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1. Items pertaining to preparation of quarterly non-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 December 31, 2003

(1) Sales Result

Three months Ended	Millions of Yen
December 31, 2003	5,018
December 31, 2002	
(Reference) Year Ended March 31, 2003	4,448

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

2. Since we are creating the financial statements for the three months from the current business year, three months ended December 31, 2002 and the ratio of increase in the same quarter term last year are not stated.

[ Supplemental remarks for the sales ]

Same as the first half of our fiscal year ended March 31, 2004, the sales have increased due to steady performance of glass substrate polishing liquid (slurry) for hard disks and Coating Manufacturing Services (CMS).

Because the domestic and overseas users who adopt texturing on glass substrate for hard disks have increased, the sales of polishing liquid for glass substrates has been over the plan.

The sale of coating manufacturing services (CMS) did well over the plan due to the increased demand for the high function film coating related to LCD and PDP with the advance of thin-shaped televisions.

Total net sales of three months ended December 31, 2003 (from April 1, 2003 to December 31, 2003) by application is as follows.

Net sales by application

	Sales	Composition
	Millions of Yen	%
Magnetic Head Related	402	8.0
Hard Disk Related	1,764	35.1
Fiber Optical Related	319	6.4
LCD Panel Related	400	8.0
Wafer Related	469	9.4
Coating Manufacturing Services	1,440	28.7
Others Applications	221	4.4
Total	5,018	100.0

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

(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. 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)	6,100	620	260
Present Forecast (B)	6,300	630	270
Increase and Decrease (B-A)	200	10	10
Rate of Change	3.2%	1.6%	3.8%
(Reference) Financial Result of the Same Period Last Year	4,448	111	125

[Qualitative information about forecasts]

The factors of increase of sales is as described in [Supplemental remarks for the sales].

Also, the profits have improved with these increases of 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.