

October 26, 2005

Summary of Consolidated Financial Results

For the Six-month Period Ended September 30, 2005

Nichidai Corporation

(URL <http://www.nichidai.jp>)

Listed stock exchange: JASDAQ

Headquarters: Kyoto

Securities Code: 6467

Company Representative: Motonobu Furuya, President & CEO

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1. Consolidated Financial Results for the Six-month Period ended September 30, 2005.

(1) Consolidated Operating Results

(Rounded to millions of Japanese Yen)

	Net Sales		Operating Income		Ordinary Income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
For the Six-month Period						
Ended Sept.30, 2005	5,207	(31.6)	458	(45.3)	421	(38.4)
Ended Sept.30, 2004	3,956	(6.1)	315	(15.5)	304	(5.4)
(Ref) FY2004	8,894	(4.7)	891	(34.8)	832	(50.2)

	Net Income		EPS	Adjusted EPS
	Millions of Yen	%	Yen	Yen
For the Six-month Period				
Ended Sept.30, 2005	156	(43.1)	19.64	19.51
Ended Sept.30, 2004	109	(4.5)	14.00	13.97
(Ref) FY2004	355	(212.3)	44.11	43.96

Notes: 1.Equity in earnings of affiliates: Current interim period: - Preceding interim period: -

2.Average number of outstanding shares during the period:

Current interim period: 7,982,433 Preceding interim period: 7,822,641 Last fiscal year:7,835,328

3.Changes in accounting policies: N/A

4.Percentage indicates changes in net sales, operating income, ordinary income and net income compared with preceding interim period.

(2) Financial Position (Consolidated)

	Total Asset	Shareholder's Equity	Shareholder's Equity Ratio	BPS
As of	Mil. of Yen	Millions of Yen	%	Yen
Sept.30, 2005	11,209	4,668	41.6	583.76
Sept.30, 2004	10,370	4,286	41.3	547.82
March31, 2005	10,742	4,575	42.6	578.20

Notes: 1.Number of outstanding shares at the end of the period (Common Stock)

Current interim period: 7,997,308 Preceding interim period: 7,825,308 Last fiscal year: 7,895,308

(3) Consolidated Statements of Cash Flows

	Operating Activities	Investing Activities	Financing Activities	Cash & Cash Equivalents at the end of the period
For the Six-month Period	Mil. of Yen	Mil. of Yen	Mil. of Yen	Millions of Yen
Ended Sept.30, 2005	63	468	291	278
Ended Sept.30, 2004	84	269	285	543
(Ref) FY2004	405	419	22	410

(4) Number of consolidated subsidiaries and companies accounted for by the equity method

Consolidated subsidiaries: 2

Unconsolidated subsidiaries and affiliates(accounted for by equity method): none

(5) Increase and Decrease in the number of consolidated subsidiaries

Consolidated subsidiaries: (increase) none (decrease) none

Affiliated companies accounted for by equity method: (increase) none (decrease) none

2. Consolidated Earnings Forecast for the Fiscal Year Ending March31, 2006

	Net Sales	Ordinary Income	Net Income
For the fiscal year ending	Millions of Yen	Millions of Yen	Millions of Yen
March 31, 2006	10,400	1,000	475

(Ref) Forecast of Net Income per share for the year ending March 31, 2006: 57.52 Yen.

● Forward-Looking Statements

The information on future performance (forward-looking statements) is based on information available to management at the time of its disclosure. Accordingly, readers are advised that actual results may differ from forward-looking statements due to a wide variety of factors.