

April 26, 2005

Summary of Consolidated Financial Results

For the year ended March 31, 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 year ended March 31, 2005(From April 1st,2004 to March 31st, 2005).

(1) Consolidated Operating Results

(Rounded to millions of Japanese Yen)

| | Net Sales | | Operating Income | | Ordinary Income | |
|----------------------|-----------------|-------|------------------|---------|-----------------|---------|
| For the fiscal year | Millions of Yen | % | Millions of Yen | % | Millions of Yen | % |
| Ended March.31, 2005 | 8,894 | (4.7) | 891 | (34.8) | 832 | (50.2) |
| Ended March.31, 2004 | 8,494 | (6.1) | 661 | (△32.6) | 554 | (△37.9) |

| | Net Income | | EPS | Adjusted EPS | Return on Equity | Rate of ordinary income on Total Asset | Rate of ordinary income to Net Sales |
|----------------------|-------------|---------|-------|--------------|------------------|--|--------------------------------------|
| For the fiscal year | Mil. of Yen | % | Yen | Yen | % | % | % |
| Ended March.31, 2005 | 355 | (212.3) | 44.11 | 43.96 | 8.0 | 8.0 | 9.4 |
| Ended March.31, 2004 | 113 | (△71.4) | 14.18 | — | 2.6 | 5.4 | 6.5 |

Notes: 1.Gain or loss on investment by equity method: FY Ended March.31, 2005 — yen

FY Ended March.31, 2004 — yen

2.Average number of outstanding shares during the period:

FY Ended March 31,2005: 7,835,328 FY Ended March 31,2004: 7,817,308

3.Change in accounting method: N/A

4.Adjusted EPS at Ended March.31, 2004 is omitted, because of antidilutive effect that average share price during this period is lower than exercise price in bond with warrant attached.

5.Percentage indicates changes in net sales, operating income, ordinary income and net income compared with the preceding same year.

(2) Financial Position (Consolidated)

| | Total Asset | Shareholder's Equity | Shareholder's Equity Ratio | BPS |
|----------------|-------------|----------------------|----------------------------|--------|
| As of | Mil. of Yen | Millions of Yen | % | Yen |
| March.31, 2005 | 10,742 | 4,575 | 42.6 | 578.20 |
| March.31, 2004 | 9,942 | 4,296 | 43.2 | 549.22 |

Notes: Outstanding shares at the end of year (consolidated):

FY Ended March 31,2005: 7,895,308 FY Ended March 31,2004: 7,817,308

(3) Consolidated Statements of Cash Flows

| | Operating Activities | Investing Activities | Financing Activities | Cash & Cash Equivalents at the end of the period |
|----------------------------|----------------------|----------------------|----------------------|--|
| For the fiscal year ending | Mil. of Yen | Mil. of Yen | Mil. of Yen | Millions of Yen |
| Ended March.31, 2005 | 405 | △ 419 | △ 22 | 410 |
| Ended March.31, 2004 | 1,043 | △ 1,167 | 62 | 447 |

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

Consolidated subsidiaries: 2

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

(5) Changes in the number of consolidated subsidiaries

Consolidated subsidiaries: (increase) 1 (decrease) none

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

2. Consolidated Forecast for the Fiscal Year 2006 (From April 1st, 2005 to March 31st, 2006)

| | Net Sales | Ordinary Income | Net Income |
|----------------|-----------------|-----------------|-----------------|
| | Millions of Yen | Millions of Yen | Millions of Yen |
| Interim Period | 4,886 | 423 | 153 |
| FY2006 | 10,400 | 1,000 | 475 |

(Ref) Forecast of Net Income per share for the year ending March 31, 2006 : 58.26 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.