

Consolidated Financial Results for the Half Year Ended June 30, 2003. (Summary)

February 7, 2003

Company Name: **Computer Institute of Japan, Ltd.**

Stock Listing: The Second Section of Tokyo Stock Exchange

Stock Code: 4826

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Board of Directors' Meeting: February 7, 2003

1. Results of Operations for the Half Year Ended June 30, 2003. (July 1, 2002 to December 31, 2002)

(1) Business Results

(Millions of Yen, rounded down)

	Net Sales		Operating Income		Ordinary Income	
FY 2003.6(Interim)	3,319	(5.5%)	217	(-21.0%)	211	(-20.5%)
FY 2002.6(Interim)	3,147	(3.3%)	274	(10.8%)	265	(6.0%)
FY 2002.6(Annual)	6,739		694		666	

	Net Income	Net Income per Share	Duluted Net Income per Share
FY 2003.6(Interim)	118 (-19.2%)	20.21 Yen	-
FY 2002.6(Interim)	146 (27.7%)	24.51 Yen	-
FY 2002.6(Annual)	355	59.26 Yen	-

Notes;

- Gain(Loss) in Equity Investment: FY2003.6(Interim) – Million Yen; FY2002.6(Interim) – Million Yen; FY2002.6(Annual) – Million Yen
- Average number of shares outstanding(consolidated): FY2003.6(Interim) 5,878,407 shares; FY2002.6(Interim) 5,998,309 shares; FY2002.6(Annual) 5,991,013 shares
- No changes have been made in accounting policy.

(2) Financial State

(Millions of Yen, rounded down)

	Total Assets	Total Shareholders' Equity	Shareholders' Equity Ratio	Total Shareholders' Equity per Share
FY 2003.6(Interim)	6,271	4,307	68.7	766.00 Yen
FY 2002.6(Interim)	6,082	4,376	72.0	730.25 Yen
FY 2002.6(Annual)	6,384	4,569	71.6	763.81 Yen

(3) Cash Flows

(Millions of Yen, rounded down)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents, End of Period
FY 2003.6(Interim)	-94	-106	-283	3,166
FY 2002.6(Interim)	77	-70	-142	3,289
FY 2002.6(Annual)	605	-142	-229	3,651

(4) Scope of Consolidation and Equity Method

Consolidated subsidiaries: 4

Unconsolidated subsidiaries accounted for by the equity method: –

Affiliates accounted for by the equity method: –

(5) Changes in Scope of Consolidation and the Equity Method

Consolidated subsidiaries: (New) –, (Excluded) –

Equity Method Companies: (New) –, (Excluded) –

2. Business forecast for FY2003.6

(Millions of Yen, rounded down)

	Net Sales	Ordinary Income	Net Income
FY2003.6 (Annual)	7,047	506	283

Note; Net Income per Share (Annual): 50.33 Yen