

FOR IMMEDIATE RELEASE:

Furusato Announces Consolidated Financial Results for the Third Quarter Ended December 31, 2003

Osaka, Japan, February 13, 2004 – Furusato Industries, Ltd. announced its consolidated financial results for the nine months ended December 31, 2003 of the year ending March 31, 2004. The following summary of the financial results is unaudited and for reference only.

Securities Traded : The Second Section of the Osaka Securities Exchange
Code Number : 8087

All figures are rounded down to the nearest million yen.

CONSOLIDATED FINANCIAL RESULTS

(1) Net sales

(Millions of yen)	Nine Months Ended December 31, 2003	Nine Months Ended December 31, 2002	FY2002
Net Sales	¥ 44,531	¥ -	¥ 51,877

Note: As Furusato has started disclosing the quarterly financial results only this fiscal year, the equivalent results and changes for the quarter of the previous fiscal year are not stated.

[Consolidated operating results]

During the nine months ended December 31, 2003, in the manufacturing sector and the steel frame construction industry, the Furusato Group's business domains, capital investment based on improved profitability in some companies showed improvement, led by corporate investment in manufacturing facilities and machine peripheral accessories, reflecting high corporate earnings of the automotive industry and the digital household electric appliance sector. Meanwhile, the steel frame construction demand for factories and warehouses, etc. showed signs of a recovery.

Accordingly, consolidated net sales for the period under review were ¥44,531 million.

(2) There were no events to significantly impact on the consolidated financial position and operating results.

Consolidated Earnings Forecasts for Fiscal 2003 (April 1, 2003 – March 31, 2004)

The forecasts are unchanged from the previous forecasts.

*The forecasts involve our management's assumptions, prospects and plans based on the information currently available. Actual results may differ materially from the expectations depending on various factors.