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FOR IMMEDIATE RELEASE

Furusato Industries, Ltd.

Upward Revision to Full-Year Earnings Forecasts for Fiscal 2003

FURUSATO Industries, Ltd. has announced today an upward revision to its earnings forecasts for the year ending March 31, 2004 (FY2003), which was announced on November 20, 2003. The details of the upward revision are as follows:

1. Upward revision to its full-year earnings forecasts for FY2003

(from April 1, 2003 to March 31, 2004)

(1) Consolidated

(Millions of yen)

	Net Sales	Ordinary Income	Net Income
Initial forecasts (A)	16,475	740	327
Revised forecasts (B)	17,230	950	410
Change (B-A)	755	210	83
% Change	4.6%	28.4%	25.4%
(Reference) FY2002	15,580	257	28

(2) Non-consolidated

(Millions of yen)

	Net Sales	Ordinary Income	Net Income
Initial forecasts (A)	57,140	1,370	540
Revised forecasts (B)	62,030	2,000	770
Change (B-A)	4,890	630	230
% Change	8.6%	46.0%	42.6%
(Reference) FY2002	51,877	422	(137)

2. Reason for the upward revision

We estimate strong net sales, led by upward capital investment in private sectors, etc.