

Consolidated Results for Six Months Ended September 30, 2003

November 13, 2003

Company Name: **Impress Corporation**
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 Date Approved by the Board of Directors: November 13, 2003
 Parent Company: None
 Application of U.S. GAAP: No

1. Consolidated Results for Six Months Ended September 30, 2003 (April 1, 2003 - September 30, 2003)

(1) Consolidated Operating Results	(Millions of yen)		(Millions of yen)	
	Six months ended Sep.30, 2003	Six months ended Sep.30, 2002	Year ended March 31, 2003	Year ended March 31, 2002
Net sales	5,054	-4.7%	5,302	-12.2%
Operating income (loss)	(162)	--	(834)	--
Ordinary income (loss)	(150)	--	(804)	--
Net income (loss)	(205)	--	(1,395)	--
Net income (loss) per share (Yen)	(1,678.73)		(11,271.11)	
Net income (loss) per share, diluted (Yen)	--		--	

Notes:

- Investment loss on equity method: Six months ended Sep. 30, 2003: Nil, Six months ended Sep. 30, 2002: Nil, Fiscal year ended March 31, 2003: Nil
- Average number of shares outstanding (consolidated): Six months ended Sep. 30, 2004: 122,246 shares, Six months ended Sep. 30, 2003: 123,810, Fiscal year ended March 31, 2003: 123,300
- Changes in accounting methods: Changing Segments Classification
- Percentages given for net sales, operating income, ordinary income, and net income reflect rate of increase (decrease) compared to the previous first six months period.

(2) Consolidated Financial Position	(Millions of yen)		
	Six months ended Sep.30, 2003	Six months ended Sep.30, 2002	Year ended March 31, 2003
Total assets	16,758	17,943	17,171
Shareholders' equity	13,321	14,154	13,511
Shareholders' equity ratio (%)	79.5	78.9	78.7
Shareholders' equity per share (Yen)	109,461.95	114,814.12	110,472.83

Note: : The number of shares: 121,702 shares (as of Sep. 30, 2003), 123,279 shares (as of Sep. 30, 2002), 122,303 shares (as of Mar. 31, 2003)

(3) Consolidated Cash Flows	(Millions of yen)		
	Six months ended Sep.30, 2003	Six months ended Sep.30, 2002	Year ended March 31, 2003
Cash flows from operating activities	195	467	463
Cash flows from investing activities	(100)	(222)	(172)
Cash flows from financing activities	(88)	(91)	(175)
Cash and cash equivalents at end of period	6,429	6,491	6,455

(4) Scope of consolidation and application of the equity method

The number of consolidated subsidiaries: 6; non-consolidated subsidiaries: 0; equity method applied: 1

(5) Changes in scope of consolidation and application of the equity method

Consolidated subsidiaries: 0 addition; 0 removals

Companies accounted for by the equity method: 0 addition; 0 removals

2. Forecast of Consolidated Operating Results for Fiscal 2003 (April 1, 2003 - March 31, 2004)

	(Millions of yen)
	Full year
Net sales	10,500
Ordinary income (loss)	0
Net income (loss)	(450)
Net income (loss) per share (Yen)	(3,697.55)

Cautionary Statement:

The aforementioned forecasts are based on assumptions and beliefs in light of the information currently available and are subject to risks and uncertainties due to possible future changes in business conditions as well as the domestic and overseas climates that could significantly affect expected results.