

Consolidated Results for Fiscal Year Ended March 31, 2004

May 13, 2004

Company Name:	Impress Corporation
URL:	http://www.impress.co.jp/
Stock Code:	Tokyo Stock Exchange: 9479
Head Office:	Tokyo, JAPAN
Inquiries:	Akio Sekimoto, Director / CFO
	Tel: +81-3-5275-9010
Date Approved by Board of Directors:	May 13, 2004
Parent company:	None
Application of U.S. GAAP:	No

1. Consolidated Results for Fiscal Year Ended March 31, 2004 (April 1, 2003 - March 31, 2004)

(1) Consolidated Operating Results	(Millions of yen)			
	Year ended March 31, 2004		Year ended March 31, 2003	
Net sales	11,071	(0.2%)	11,090	(13.4%)
Operating income (loss)	35	--	(953)	--
Ordinary income (loss)	70	--	(882)	--
Net income (loss)	(392)	--	(1,954)	--
Net income (loss) per share (yen)	(3,288.75)		(15,851.78)	
Net income (loss) per share, diluted (yen)	--		--	
Return on equity(%)	(2.9)		(13.4)	
Return on investment(%)	0.4		(4.8)	
Ordinary income to net sales (%)	0.6		(8.0)	

Notes:

1. Investment loss on equity method: year ended March 31, 2004: Nil; year ended March 31, 2003: Nil
2. Average number of shares outstanding (consolidated): 121,882 shares (year ended March 31, 2004), 123,300 shares (year ended March 31, 2003)
3. Changes in accounting methods: Changing segments classification
4. Percentages given for net sales, operating income, ordinary income, and net income reflect rate of increase (decrease) compared to the previous fiscal year.

(2) Consolidated Financial Position	(Millions of yen)	
	Year ended March 31, 2004	Year ended March 31, 2003
Total assets	17,037	17,171
Shareholders' equity	13,185	13,511
Shareholders' equity ratio(%)	77.4	78.7
Shareholders' equity per share(yen)	108,591.61	110,472.83

Note: : The number of shares: 121,342 shares (as of March 31, 2004), 122,303 shares (as of March 31, 2003)

(3) Consolidated Cash Flows	(Millions of yen)	
	Year ended March 31, 2004	Year ended March 31, 2003
Cash flows from operating activities	193	463
Cash flows from investing activities	110	(172)
Cash flows from financing activities	(135)	(175)
Cash and cash equivalents at end of period	6,570	6,455

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

The number of consolidated subsidiaries: 6; nonconsolidated 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 2004 (April 1, 2004 - March 31, 2005)

	(Millions of yen)	
	Interim	Full year
Net sales	5,100	11,100
Ordinary income (loss)	(100)	100
Net income (loss)	(100)	100

Note: Net income per share for fiscal 2004 is forecast at ¥824.11.

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.