

# ITO EN, LTD.

December 2, 1999  
 Ito En, Ltd. ( Securities Number : 2593 )  
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**For Immediate Release**

## NON-CONSOLIDATED FINANCIAL RESULTS

for the six-month period ended October 31, 1999

1. Date of the Board of Directors' Meeting for the semi-annual results held : December 2, 1999  
 2. Date of semi-annual dividends payable : January 14, 2000

( Figures are rounded down to the nearest million yen.)

### (1) Results of operations ( May 1, 1999 - October 31, 1999 )

	Net Sales	Percentage change	Operating income	Percentage change	Ordinary income	Percentage change
	Millions of yen		Millions of yen		Millions of yen	
10/31/1999	92,080	12.5%	7,347	22.9%	7,127	24.4%
10/31/1998	81,883	14.5%	5,978	11.2%	5,730	12.2%
4/30/1999	153,957		12,507		11,677	

  

	Net income	Percentage change	Net income per share	Accounting standards
	Millions of yen		Yen	Accounting standards for the preparation of semi-annual statements
10/31/1999	3,989	55.8%	87.48	
10/31/1998	2,560	27.4%	56.80	
4/30/1999	5,444		120.07	

(Notes): Average number of shares issued 10/31/99: 45,606,190; 10/31/98: 45,087,486; 4/30/99: 45,344,706

### (2) Cash dividends

	Semi-annual dividend per share	Annual dividend per share
10/31/1999	¥ 17.5	-
10/31/1998	¥ 15.0	-
4/30/1999	-	¥35.00

### (3) Financial Position

	Total assets	Stockholders' equity	Stockholders' equity ratio	Stockholders' equity per share
	Millions of yen	Millions of yen		Yen
10/31/1999	103,608	42,960	41.5%	941.99
10/31/1998	79,022	37,441	47.4%	820.98
4/30/1999	83,599	39,945	47.8%	875.87

(Notes): 1. Number of common stock issued is as below

	10/31/1999	10/31/1998	4/30/1999
	45,606,190	45,606,190	45,606,190

(Common stock with par value is traded in the unit of 100 shares.)

2. Difference between the market value and the book value of marketable securities, and derivative transactions as of 10/31/99:  
 ( Marketable securities 2,056 million yen of unrealized gain. )  
 ( Derivative transaction - million yen. )

### 3. Projected non-consolidated business results for the year ending April 30, 2000 (May 1, 1999 - April 30, 2000 )

( Figures are rounded down to the nearest million yen.)

	Net Sales	Operating income	Ordinary income	Net income	Annual dividends per share
(Year ending)	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
4/30/2000	172,500	13,700	13,100	7,000	35.00

(Reference): Projected net income per share for the year ending 4/30/2000 is 153.49 yen.