



**Non-Consolidated Financial Summaries
for the Third Quarter Ended September 2004**

October 29, 2004

Company name: Bell-Park Co., Ltd.
 Stock exchange listing: JASDAQ
 Stock code: 9441
 Company domicile: Tokyo Japan
 URL: <http://www.bellpark.co.jp>
 President & CEO: Takeru Nishikawa
 Contact: Hiroshi Isikawa, Corporate Officer, General Manager Administration Division
 Tel: +81-(0)3-3288-5211

1. Notes on Preparation of Quarterly Non-Consolidated Financial Summaries

- 1) The "Non-Consolidated Financial Summaries for the Third Quarter Ended September 2004" have not been audited.
- 2) Changes in accounting treatment of income taxes: The simple method based on the statutory tax rate has been applied to the calculation of income taxes.
- 3) The simple method has been applied to the calculation of certain items in the "Non-Consolidated Financial Summaries for the Third Quarter Ended September 2004" since they are relatively insignificant in the context of the quarterly non-consolidated financial statements.
- 4) Because this is the third quarterly report for Bell-Park Co., Ltd. no year-on-year comparisons have been presented.

2. Non-Consolidated Financial Summaries for the Third Quarter Ended March 2004 (Jan. 1, 2004 – Sep. 30, 2004)

(1) Results of Operations

Yen in millions, rounded down

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	YoY change %	Million yen	YoY change %	Million yen	YoY change %	Million yen	YoY change %
3Q ended Sep. 2004	11,184	-	494	-	503	-	217	-
3Q ended Sep. 2003	-	-	-	-	-	-	-	-
Year ended Dec. 2003	13,596		623		621		341	

(2) Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio
	Million yen	Million yen	%
3Q ended Sep. 2004	5,756	3,482	60.5
3Q ended Sep. 2003	-	-	-
Year ended Dec. 2003	5,380	3,395	63.1

3. Forecast for the Year Ending December 2004 (Jan. 1, 2004 - Dec. 31, 2004)

	Net sales	Ordinary income	Net income	Dividend per share		
				Interim	Year-end	
Full year	Million yen	Million yen	Million yen	Yen	Yen	Yen
	13,500	650	279	-	1,000.00	1,000.00

Note: Previous forecasts for the year ending December 2004 have not been changed.
 Actual results may differ significantly from these forecasts for a number of factors.

Summary Non-Consolidated Balance Sheet

(Thousand yen)

Account	Period	FY2004 3Q (As of Sep. 30, 2004)		FY2003 (As of Dec. 31, 2003)	
		Amount	%	Amount	%
Assets					
Current assets		4,837,815	84.0	4,574,374	85.0
Fixed assets		919,112	16.0	806,599	15.0
Property, plant and equipment		152,158	2.7	132,972	2.5
Intangible assets		7,332	0.1	6,940	0.1
Investments and other assets		759,621	13.2	666,685	12.4
Total assets		5,756,927	100.0	5,380,973	100.0
Liabilities					
Current liabilities		2,208,009	38.3	1,917,901	35.6
Long-term liabilities		66,279	1.2	67,242	1.3
Total liabilities		2,274,289	39.5	1,985,144	36.9
Shareholders' equity					
Common stock		1,081,636	18.8	1,074,301	20.0
Capital surplus		1,536,044	26.7	1,528,708	28.4
Retained earnings		970,942	16.8	862,395	16.0
Treasury stock		(105,985)	(1.8)	(69,576)	(1.3)
Total shareholders' equity		3,482,638	60.5	3,395,828	63.1
Total liabilities and shareholders' equity		5,756,927	100.0	5,380,973	100.0

Summary Non-Consolidated Income Statements

(Thousand yen)

Account	Period	FY2004 3Q (Jan.1 – Sep. 30, 2004)		FY2003 (Jan. 1 – Dec. 31, 2003)	
		Amount	%	Amount	%
Net sales		11,184,870	100.0	13,596,114	100.0
Cost of goods sold		9,137,621	81.7	10,946,706	80.5
Gross profit		2,047,248	18.3	2,649,407	19.5
Selling, general and administrative expenses		1,552,562	13.9	2,025,464	14.9
Operating income		494,685	4.4	623,943	4.6
Non-operating income		21,141	0.2	7,318	0.1
Non-operating expenses		12,506	0.1	9,311	0.1
Ordinary income		503,321	4.5	621,950	4.6
Extraordinary income		249	0.0	13,190	0.0
Extraordinary loss		64,432	0.6	43,773	0.3
Income before income taxes		439,137	3.9	591,366	4.3
Income taxes-current		177,565	1.6	16,104	0.1
Income taxes-deferred		44,162	0.4	233,293	1.7
Net income		217,409	1.9	341,968	2.5