



Non-Consolidated Financial Summaries for the First Quarter Ended March 2006

April 28, 2006

Company name: Bell-Park Co., Ltd.
Stock code: 9441
Stock exchange listing: JASDAQ
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1. Notes on Preparation of Quarterly Non-Consolidated Financial Summaries

1) Adoption of the simple method for accounting principles: Yes

(Details) The simple method based on the effective tax rate has been applied to the calculation of income taxes. The simple method is also applied to the calculation of certain items that have an insignificant impact on the financial statements.

2) Changes in accounting principles applied in recent fiscal year: None

2. Non-Consolidated Financial Summaries for the First Quarter Ended March 2006 (Jan. 1 – Mar. 31, 2006)

(1) Results of Operations

Yen in millions, rounded down

	Net sales		Operating income		Ordinary income	
	Million yen	YoY change %	Million yen	YoY change %	Million yen	YoY change %
1Q ended Mar. 2006	4,604	0.7	161	(8.7)	174	(3.0)
1Q ended Mar. 2005	4,570	39.6	176	1.3	180	3.3
[Reference] Year ended Dec. 2005	18,826		663		678	

	Net income		Net income per share (basic)	Net income per share (diluted)
	Million yen	YoY change %	Yen	Yen
1Q ended Mar. 2006	90	8.8	1,436.10	1,423.68
1Q ended Mar. 2005	83	19.7	-	-
[Reference] Year ended Dec. 2005	315		4,974.17	4,951.72

Notes:

1. Weighted average number of shares outstanding

1Q ended Mar. 2006: 62,962.51 shares

1Q ended Mar. 2005: -

Year ended Dec. 2005: 63,434.33 shares

2. Each "YoY change" represents its relevant change in percentage compared to the same period of the previous fiscal year.

3. Quarterly earnings per share for the first quarter of the previous fiscal year is not presented, since the Company started releasing quarterly earnings per share from the third quarter of the previous fiscal year.

(2) Financial Position

Yen in millions, rounded down

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
As of Mar. 31, 2006	7,001	3,731	53.3	59,245.95
As of Mar. 31, 2005	7,460	3,557	47.7	-
[Reference] As of Dec. 31, 2005	7,128	3,701	51.9	58,815.12

Notes:

- Number of shares outstanding at end of period
As of Mar. 31, 2006: 62,984.68 shares
As of Mar. 31, 2005: -
As of Dec. 31, 2005: 62,927.68 shares
- Number of treasury stock at end of period
As of Mar. 31, 2006: 3,033.50 shares
As of Mar. 31, 2005: -
As of Dec. 31, 2005: 3,033.50 shares
- Quarterly earnings per share for the first quarter of the previous fiscal year is not presented, since the Company started releasing quarterly earnings per share from the third quarter of the previous fiscal year.

3. Forecast for the Year Ending December 2006 (Jan. 1 - Dec. 31, 2006)

	Net sales	Ordinary income	Net income	Dividend per share		
				Interim	Year-end	
	Million yen	Million yen	Million yen	Yen	Yen	Yen
First half	10,000	280	140	-	-	-
Full year	22,000	680	340	-	1,000.00	1,000.00

Note: Previous forecasts for the year ending December 2006 have not been changed.
Actual results may differ significantly from these forecasts for a number of factors.

1. Summary Non-Consolidated Balance Sheet

Thousand yen, %

Account	FY2006 1Q	FY2005 1Q	Change		[Reference] FY2005
	(As of Mar. 31, 2006)	(As of Mar. 31, 2005)	Amount	%	(As of Dec. 31, 2005)
Assets					
I Current assets	5,078,383	5,758,169	(679,785)	(11.8)	5,267,118
II Fixed assets	1,923,304	1,702,408	220,895	13.0	1,861,355
Property, plant and equipment	326,179	233,536	92,643	39.7	288,029
Intangible assets	31,093	23,915	7,178	30.0	19,451
Investments and other assets	1,566,030	1,444,957	121,073	8.4	1,553,875
Total assets	7,001,688	7,460,578	(458,889)	(6.2)	7,128,474

Liabilities					
I Current liabilities	3,172,241	3,833,692	(661,450)	(17.3)	3,332,857
II Long-term liabilities	97,858	69,321	28,537	41.2	94,517
Total liabilities	3,270,100	3,903,013	(632,912)	(16.2)	3,427,375
Shareholders' equity					
I Common stock	1,087,787	1,085,035	2,751	0.3	1,086,140
II Capital surplus	1,542,194	1,539,443	2,751	0.2	1,540,547
III Retained earnings	1,306,566	1,046,667	259,899	24.8	1,279,073
IV Net unrealized holding gain on securities	3,074	-	3,074	-	3,373
V Treasury stock	(208,036)	(113,581)	(94,454)	(83.2)	(208,036)
Total shareholders' equity	3,731,587	3,557,564	174,022	4.9	3,701,099
Total liabilities and shareholders' equity	7,001,688	7,460,578	(458,889)	(6.2)	7,128,474

2. Summary Non-Consolidated Income Statements

Thousand yen, %

Account	FY2006 1Q (Jan.1 – Mar. 31, 2006)	FY2005 1Q (Jan. 1 – Mar. 31, 2005)	Change		[Reference] FY2005 (Jan. 1 – Dec. 31, 2005)
	Amount	Amount	Amount	%	Amount
I Net sales	4,604,805	4,570,835	33,969	0.7	18,826,286
II Cost of goods sold	3,599,907	3,784,401	(184,494)	(4.9)	15,255,569
Gross profit	1,004,897	786,433	218,464	27.8	3,570,716
III Selling, general and administrative expenses	843,278	609,464	233,814	38.4	2,907,025
Operating income	161,618	176,969	(15,350)	(8.7)	663,691
IV Non-operating income	20,578	6,589	13,988	212.3	51,142
V Non-operating expenses	7,296	3,193	4,103	128.5	36,596
Ordinary income	174,900	180,365	(5,464)	(3.0)	678,237
VI Extraordinary income	-	-	-	-	-
VII Extraordinary loss	8,910	40,180	(31,269)	(77.8)	71,893
Income before income taxes	165,990	140,184	25,805	18.4	606,343
Income taxes	75,569	57,057	18,511	32.4	290,809
Net income	90,420	83,127	7,293	8.8	315,533