

February 9, 2005

Bell-Park Co., Ltd.

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Stock code: 9441

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**Revisions to Consolidated and Non-consolidated Forecasts
for the Fiscal Year Ended December 2004**

Bell-Park Co., Ltd. is revising its forecasts of consolidated and non-consolidated operating results for the fiscal year ended December 2004. These forecasts replace the revised the forecasts released in the "Revisions to 2004 Consolidated and Non-consolidated Forecasts" on August 9, 2004, and the revised forecasts announced in the "Notification Regarding Acquisition of Subsidiary and Revision of Consolidated Forecasts" released on December 1, 2004.

1. Revision to consolidated forecasts for the Fiscal Year Ended December 2004

(1) Full year (January 1, 2004 - December 31, 2004)

	Net sales	Ordinary income	Net income
Previous forecast (A)	14,400	623	(226)
Revised forecast (B)	16,450	637	(234)
Increase/ (decrease) (B - A)	2,050	14	(8)
Percentage change	14.2	2.2	(3.5)

Yen in millions, %

(2) Reference: Fiscal year ended March 2003 (January 1, 2003 - December 31, 2003)

	Net sales	Ordinary income	Net income
Full year	14,047	646	613

Yen in millions

2. Revision to non-consolidated forecasts for the Fiscal Year Ended December 2004

(1) Full year (January 1, 2004 - December 31, 2004)

	Net sales	Ordinary income	Net income
Previous forecast (A)	13,500	650	279
Revised forecast (B)	15,470	656	273
Increase/ (decrease) (B - A)	1,970	6	(6)
Percentage change	14.6	0.9	(2.2)

Yen in millions, %

(2) Reference: Fiscal year ended March 2003 (January 1, 2003 - December 31, 2003)

Yen in millions

	Net sales	Ordinary income	Net income
Full year	13,596	621	341

3. Reasons for revision

The Company is raising its forecasts of consolidated and non-consolidated net sales for the fiscal year ended December 2004 in view of higher-than-expected sales following the increase in mobile phone procurement prices in the second half and a 15% increase in mobile phone subscribers and replacement sales compared to the first half.

Despite the higher sales, the Company is not revising the previous forecasts for consolidated and non-consolidated ordinary income and net income mainly in view of a decline in the number of after-service contracts and sluggish steady fee income.