

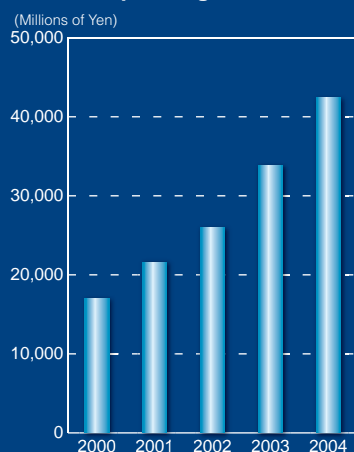
## Consolidated Financial Highlights

USS Co., Ltd. and Consolidated Subsidiaries  
For the Years Ended March 31, 2004, 2003 and 2002

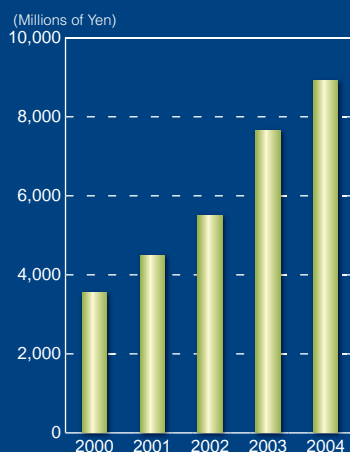
	Millions of Yen			Percentage Change 04/03	Thousands of U.S. Dollars 2004
	2004	2003	2002		
<b>For the year:</b>					
Operating revenues.....	¥42,426	¥33,820	¥26,009	25.4%	\$404,057
Operating income .....	18,017	15,336	11,345	17.5	171,590
Income before income taxes and minority interests .....	16,175	13,727	10,061	17.8	154,048
Net income .....	8,907	7,645	5,490	16.5	84,829
<b>At year-end:</b>					
Shareholders' equity .....	67,498	43,812	34,402	54.1	642,838
Total assets .....	92,539	88,979	80,929	4.0	881,324
<b>Per share data:</b>					
	Yen			U.S. Dollars	
Net income					
Basic .....	¥300.72	¥279.47	¥204.29		\$2.86
Diluted .....	277.76	242.85	187.63		2.65
Cash dividends .....	50.00	40.00	30.00		0.48

Notes: 1. The U.S. dollar amounts have been translated, for convenience only, at the rate of ¥105 = US\$1, the approximate rate of exchange at March 31, 2004.  
2. Net income per share has been computed based on the weighted-average number of shares outstanding during each period.

**Operating Revenues**



**Net Income**



**Return on Equity (ROE)**

