

Name of the listed company: SFCG Co., Ltd

Listing stock exchange: Tokyo Stock Exchange (First Section)

Code Number 8597

Location of Head Office: Tokyo

(URL <http://www.sfcg-ir.com/jp/>)

Representative: Kenshin Oshima (President)

Contact: Wataru Kikuchi (Director and General Manager of Business Planning Dept.) TEL: +81-3-3270-4177

Date of the Board of Directors Meeting on the Closing of Accounts: Sept 15, 2005

Application of U.S.GAAP: Not adopted

1. Consolidated Performance for the term ended July 31, 2005

(1) Consolidated Operating Results

(Units: Truncated to million yen)

	Operating Revenue		Operating Profit		Recurring Profit	
		%		%		%
July 2005	85,965	(10.6)	20,441	(28.3)	20,263	(27.3)
July 2004	77,704	(23.5)	15,935	(8.7)	15,912	(8.7)

	Net Profit		Net Profit	Fully Diluted Net	Return	Recurr.Profit	Recurr.Profit
	¥ Million	%	per share	Profit per Share	on Equity	/Total Asset	/Net Sales
			Yen	Yen	%	%	%
July 2005	12,595	(51.4)	1,115.20	1,048.85	5.2	4.4	23.6
July 2004	8,321	(12.0)	735.99	729.62	3.6	3.9	20.5

- (Notes) ① Equity in net income of unconsolidated subsidiaries and affiliates Jul. 2005 (67) million Yen Jul. 2004 40 million Yen
 ② Average number of shares outstanding during the respective periods Jul. 2005 11,294,474 shares Jul. 2004 11,306,063 shares
 ③ Changes in Significant Accounting Policies: None
 ④ Percentages for Sales, Operating Profit, Recurring Profit and Net Profit show % change from the prior year.

(2) Consolidated Financial Position

(Units: Truncated to million yen)

	Total Assets	Shareholders' Equity	Equity/Assets	Asset per Share
			%	Yen
July 2005	484,658	244,670	50.5	21,728.33
July 2004	432,028	235,476	54.5	20,795.82

- (Notes) Number of shares Issued at the end of the respective periods Jul. 2005 11,260,413 shares Jul. 2004 11,323,240 shares

(3) Consolidated Cash Flow Status

(Units: Truncated to million yen)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flow from Financing Activities	Cash & Cash Equivalents balance at the end of the year
				¥ Million
July 2005	(39,693)	(6,724)	33,108	45,179
July 2004	(28,801)	(4,922)	48,927	58,488

(4) Scope of consolidation and application of the equity method

Number of consolidated subsidiaries: 11

Number of unconsolidated subsidiaries accounted for under the equity method: 0

Number of related companies accounted for under the equity method: 3

(5) Status and change in scope of consolidation and application of the equity method applied

Consolidated (newly included): 1 (Excluded from consolidation): 2 Equity Method (newly applied): 2 (Excluded from Equity Method): -

2. Consolidated Performance Forecast (Aug 1, 2005 ~ Jul. 31, 2006)

(Units: Truncated to million yen)

	Operating Revenue	Operating Profit	Recurring Profit
Interim	46,500	12,000	6,600
Final	95,000	24,500	13,500

(Ref.) Forecast of net income per share (full year) 1,198.89Yen

* The above projections are prepared using the information available as at the date of this announcement and the actual performance results may vary depending on various factors in the future.

Consolidated Financial Statement
Consolidated Balance Sheet

(Unit: ¥ Million)

Accounts	Term	Previous Term Jul. 31, 2004		Reporting Term Jul. 31, 2005		Incr. (Decr.)	
		Amount	Percent	Amount	Percent	Amount	Inc./Dec%
(Assets)			%		%		%
I Current Assets		416,244	96.3	466,970	96.4	50,726	12.2
1. Cash and Cash Equivalent, Bank Deposits		52,560		45,312		(7,248)	
2. Promissory Notes-Commercial		47,276		35,658		(11,618)	
3. Promissory Notes and Accounts Receivable		2,347		2,998		650	
4. Business Loan		305,754		360,470		54,716	
5. Investment in Securities -Operation		13,014		33,318		20,304	
6. Marketable Securities		6,001		1		(5,999)	
7. Inventories		10,039		9,954		(84)	
8. Deferred Tax Asset		3,001		2,954		(47)	
9. Deposits		10,332		11,298		966	
10. Others		4,815		4,654		(161)	
11. Allowance for doubtful accounts		(38,899)		(39,649)		(750)	
II Fixed Assets		15,784	3.7	17,687	3.6	1,902	12.1
1. Property, plant and Equipment		2,631	0.6	2,249	0.4	(381)	(14.5)
(1) Buildings and structure		599		580		(18)	
(2) Machinery, Equipments and Vehicles		11		18		7	
(3) Land		500		404		(96)	
(4) Others		1,519		1,245		(273)	
2. Intangible Assets		2,156	0.5	1,981	0.4	(174)	(8.1)
3. Investment and Other Assets		10,996	2.6	13,455	2.8	2,459	22.4
(1) Investment in Securities		421		5,078		4,656	
(2) Deferred Tax Assets		911		705		(205)	
(3) Others		10,002		8,115		(1,886)	
(4) Allowance for doubtful accounts		(338)		(443)		(105)	
Asset Total		432,028	100.0	484,658	100.0	52,629	12.2
(Liabilities)							
I Current Liabilities		26,134	6.0	46,276	9.5	20,142	77.1
1. Promissory Notes and Accounts Payable		1,434		2,256		821	
2. Short Term Borrowings		8,508		16,241		7,733	
3. Long Term Borrowing to be settled within 1 year		7,406		14,579		7,172	
4. Accrued Income Tax and Others		3,643		5,874		2,230	
5. Deferred Tax Liabilities		784		2,397		1,612	
6. Reserve for Bonus		27		5		(21)	
7. Others		4,328		4,921		593	
II Long-term Liabilities		166,272	38.5	182,618	37.7	16,346	9.8
1. Bonds		20,600		20,000		(600)	
2. Long-term Borrowings		144,294		161,233		16,939	
3. Reserve for Retirement Benefits		75		55		(19)	
4. Reserve for Product Warranty		46		34		(12)	
5. Consolidation Adjustment		47		156		109	
6. Other Long-Term Liabilities		1,209		1,139		(70)	
Liabilities Total		192,406	44.5	228,895	47.2	36,488	19.0
(Minority Shareholders' Equity)							
Minority Shareholders' Equity		4,146	1.0	11,092	2.3	6,946	167.5
(Shareholders' Equity)							
I Common Stock		79,149	18.3	79,149	16.3	-	-
II Capital Surplus		79,047	18.3	79,047	16.3	-	-
III Earned Surplus		76,773	17.8	86,465	17.9	9,692	12.6
IV Unrealized Holding Gains or Losses on Securities		1,183	0.3	2,281	0.5	1,098	92.8
V Treasury Stock		(677)	(0.2)	(2,273)	(0.5)	(1,596)	235.8
Capital Total		235,476	54.5	244,670	50.5	9,193	3.9
Liabilities and Shareholders' Equity Total		432,028	100.0	484,658	100.0	52,629	12.2

Consolidated Statement of Income

(Unit: ¥Million)

Account	Term	Previous Term (Aug.1, 2003 to Jul. 31, 2004)		Reporting Term (Aug.1, 2004 to Jul. 31, 2005)		Incr. (Decr.)	
		Amount	Percent	Amount	Percent	Amount	Inc./Dec%
I Operating Revenue		77,704	% 100.0	85,965	% 100.0	8,261	% 10.6
1. Discount Fee Received		4,871		4,441		(430)	
2. Interest Received on loan		47,337		55,766		8,428	
3. Comission Received		1,890		1,515		(375)	
4. Net Sales		23,382		24,086		704	
5. Other Rev. from Operation		222		155		66	
II Operating Expenses		22,545	29.0	24,002	27.9	1,456	6.5
1. Interest Expense		3,223		3,989		765	
2. Cost of Sales		18,231		18,242		11	
3. Other Operating Expenses		1,090		1,769		679	
Gross Profit		55,159	71.0	61,963	72.1	6,804	12.3
III Selling and General Administrative Expense		39,223	50.5	41,521	48.3	2,298	5.9
Operating Profit		15,935	20.5	20,441	23.8	4,506	28.3
IV Other Income		264	0.4	314	0.4	49	18.7
1. Interest Received		102		96		(5)	
2. Dividend Received		0		55		54	
3. Rent Received		28		34		5	
4. Others		133		128		(4)	
V Other Expense		287	0.4	492	0.6	204	70.9
1. Interest Expense		82		184		102	
2. New Bond Issue Expense		32		74		41	
3. New Stock Issue Expense		39		0		(39)	
4. Others		133		233		99	
Recurring Profit or Loss		15,912	20.5	20,263	23.6	4,351	27.3
VI Special Profit		750	0.9	3,419	4.0	2,668	355.3
1. Gain from Sales of Securities for investment		223		-		(223)	
2. Gain from Sales of Stocks of Related Companies		-		3,058		3,058	
3. Prior Year's Adjustments		413		298		(114)	
4. Gain from Sales of Fixed Assets		2		2		0	
5. Investment Profit, LLP		111		59		(51)	
VII Special Loss		1,340	1.7	521	0.6	(819)	(61.1)
1. Loss from Sales of Fixed Assets.		141		134		(6)	
2. Loss on Sales of Stock of Related Co.		200		-		(200)	
3. Loss from Valuation of Investment in Securities		168		-		(168)	
4. Loss from Valuation of stocks of Related Co.		36		-		(36)	
5. Bad Debts Written Off		-		386		386	
6. Loss from Contract Cancellation due to Change of Debt Liquidation Program		793		-		(793)	
Income before Taxes and other adjustments,		15,322	19.7	23,161	27.0	7,839	51.2
Income Taxes, Inhabitant Taxes, Enterprise Tax		6,665	8.6	8,446	9.8	1,781	26.7
Deferred Income Taxes, & Other Adj.		(324)	(0.4)	130	0.2	454	(140.2)
Minority Interest in income		660	0.8	1,988	2.3	1,328	201.1
Net Profit for the term		8,321	10.7	12,595	14.7	4,274	51.4

Consolidated Statement of Surplus

(Unit: ¥ Million)

Accounts	Term	Previous Term (Aug.1, 2003 to Jul. 31, 2004)		Reporting Term (Aug.1, 2004 to Jul. 31, 2005)		Incr. (Decr.)
		Amount		Amount		Amount
(Capital Surplus)						
I	Balance at the beginning of the year		78,981		79,047	65
II	Increases in Capital Surplus					
	1. Gains from Sales of Treasury Stocks	65	65	-	-	(65)
III	Decreases in Capital Surplus		-		-	-
IV	Balance at the end of the year		79,047		79,047	-
(Earned Surplus)						
I	Balance at the beginning of the year		70,033		76,773	6,739
II	Increases in Earned Surplus					
	1. Net Profit	8,321		12,595		4,274
	2. Increase from Change in Equity in Consolidated sub.	710	9,031	-	12,595	(710)
III	Decreases in Earned Surplus					
	1. Dividend	2,261		2,264		3
	2. Decrease due to Increase in Newly Consolidated Subs.	29		38		9
	3. Decrease due to elimination of Consolidated Subs.	1		-		(1)
	4. Decrease in Earned Surplus due to Change in Equity in Consolidated Subsidiary	-	2,291	600	2,903	600
IV	Balance at the end of the year		76,773		86,465	9,692

Consolidated Cash Flow Statement

(Unit: ¥ Million)

Accounts	Term	Previous Term [Aug.1, 2003 to Jul. 31, 2004]	Reporting Term [Aug. 1 2004 to Jul. 31, 2005]
		Amount	Amount
I Cash Flow from Operating Activities			
Income before Minority Interest, Incomes Taxes, Others		15,322	23,161
Depreciation		781	851
Depreciation of Consolidation Adjustment Account		77	11
Incr. (Decr.) in Reserve for Doubtful Accounts		1,233	856
Decrease in Reserves for Retirement Benefits		(236)	(19)
Interest and Dividend Received		(103)	(151)
Losses from Evaluation of Investment in Securities		168	-
Loss from Sales of Shares of Related Companies		200	-
Gain from Sales of Fixed Assets		(2)	(2)
Losses from Disposition of Fixed Assets		141	134
Investment Profit, LLP		(111)	(59)
Increase/Decrease in Commercial Notes		(5,022)	11,513
Increase in Business Loans		(20,441)	(54,836)
Increase in Investments-in Securities Business		(10,225)	(12,432)
Increase in Deposit Paid		(2,865)	(4,930)
Decrease in Inventories		304	115
Others		368	2,291
Sub Total		(20,411)	(33,497)
Interest and Dividend Received		87	153
Interest Paid		(80)	(174)
Income Tax and Other Taxes Paid		(8,397)	(6,174)
Cash Flow from Operating Activities		(28,801)	(39,693)
II Cash Flow from Investing Activities			
Deposits in Time Deposits		-	(60)
Withdrawal of Time Deposits		173	-
Acquisition of Tangible Fixed Assets		(503)	(518)
Proceeds from Sales of Tangible Fixed Assets		90	543
Payment for Acquisition Intangible Assets		(1,068)	(456)
Proceeds from Sales of Intangible Assets		-	0
Investments in Securities		-	(8,091)
Proceeds from Sales of Investment in Securities		257	1,541
Investments in Stocks of Subsidiaries		(180)	(36)
Proceeds from Sales of Stocks of Subsidiaries		5	-
Payment from acquisition of Money Trust Fund		-	(230)
Investments in Contributions		(1,744)	(7)
Payment for Sales of Stocks of Subsidiaries due to changes in Scope of Consolidation		(193)	-
Others		(1,758)	592
Cash Flow from Investing Activities		(4,922)	(6,724)
III Cash Flow from Financing Activities			
Short-Term Borrowing		11,983	13,191
Repayment of Short-Term Borrowing		(7,689)	(5,961)
Long-Term Borrowing		105,765	53,667
Repayment of Long-Term Borrowing		(81,210)	(25,097)
Proceeds from Issuance of Bond		22,020	-
Contributions from Minority Shareholders		-	1,170
Sales of Treasury Stock		314	-
Buying Back of Treasury Stock		(0)	(1,596)
Payment of Dividend		(2,255)	(2,265)
Payment of Dividend to Minority Shareholders		-	0
Cash Flow from Financing Activities		48,927	33,108
IV Increase/ Decrease in the balance of Cash and Cash Equivalents		15,203	(13,309)
V Cash and Cash Equivalents Balance at the beginning of the year		43,004	58,488
VI Cash and Cash Equivalents of newly consolidated subs. at the beginning of the year		280	0
VII Cash and Cash Equivalents Balance at the end of the year		58,488	45,179