

# Summary of Consolidated Business Results for the First Quarter of Fiscal 2003

December 2, 2003

Name of the listed company: SFCG CO., LTD. (formerly Shohkoh Fund & Co., Ltd.)

Listing stock exchange: Tokyo Stock Exchange (First section)

Code No.: 8597

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

Representative: Kenshin Oshima (President)

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

## 1. Accounting methods employed in preparation of quarterly report

Differences in methods of revenue recognition from those used for the latest account settlement: none

## 2. Outline of business operations for 1<sup>st</sup> quarter (August 1 – October 31, 2003)

(1) Operating revenue (Amounts rounded down to the nearest million yen)

	(¥ million)	(%)
1 <sup>st</sup> quarter of fiscal 2003	18,967	—
1 <sup>st</sup> quarter of fiscal 2002	—	—
Fiscal 2002 (full term)	62,932	—

(Notes)

- 1) The percentages represent increases or decreases from the first quarter of the previous year.
- 2) As disclosure of operating revenue on a quarterly basis is being undertaken with effect from the reporting quarter, no year-on-year comparison is available.
- 3) The operating revenue figure has not been audited by a certified public accountant.

## Supplementary explanation for operating revenue

Consolidated operating revenue for the quarter under review totaled ¥18,967 million, owing largely to the strong performance of the real estate subsidiaries.

(2) Matters having a significant effect on the financial position and business results of the Company

None in particular.

## 3. Business forecast for the current term (August 1, 2003 – July 31, 2004)

No revisions have been made to initial forecasts released on September 25, 2003.