

Financial Results Summary (Tanshin) for the Period Ending March 2004 (Consolidated)

May 25, 2004

Name of Listed Company: Chugai Mining Co., Ltd.
 Stock Exchange Where Company is Registered: Tokyo, Osaka
 Code No. : 1491 (URL <http://www.chugaikogyo.co.jp>)
 Head Office Location: Tokyo Prefecture
 Representative: Official Title: CEO and President / Name: Michiaki Ando
 Contact: Official Title: Head of IR Center / Name: Isao Sakuraba / TEL (03) 3201 - 1541
 End of Financial Year Board of Directors Meeting Held: May 25, 2004
 Name of Parent Company: - (Code No.: -)
 % of Shares Held by Parent Company: - %
 Application of US CPA Accounting Method: No

1. Consolidated Financial Results for the Period Ending March 2004 (April 1, 2003 - March 31, 2004)

(1) Consolidated Financial Performance

	Revenue		Operating Profit		Recurring Profit	
	yen, millions	%	yen, millions	%	yen, millions	%
Period Ending March 2004	11,957	74.2	405	-	235	-
Period Ending March 2003	6,863	-30.3	-513	-	-853	-

	Current Net Profit		Current Net Profit Per Share	Current Net Profit Per Share after Adjustment for Potential Shares	Return on Equity	Recurring Profit Total Asset Ratio	Recurring Profit Revenue Ratio
	yen, millions	%	yen sen	yen sen	%	%	%
Period Ending March 2004	-451	-	-3.42	-	-1.2	-0.5	-1.9
Period Ending March 2003	-8,260	-	-9.45	-	-20.6	-1.9	-12.4

(Notes) (1) Equity Method Investment Profit and Loss

Period Ending March 2004 - million yen

Period Ending March 2003 - million yen

(2) Average number of shares for the Period (Consolidated basis)

Period Ending March 2004: 131,902,041 shares

Period Ending March 2003: 873,548,895 shares

(3) Changes in Accounting Procedures: YES

(4) The % indicated in the Revenue, Operating Profit, Recurring Profit, and Current Net Profit sections of the table above are % change from the same period the previous year.

(2) Consolidated Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	yen, millions	yen, millions	%	yen sen
Period Ending March 2004	39,410	36,818	93.4	279.15
Period Ending March 2003	41,031	37,302	90.9	28.27

(Notes) Total Number of Shares Issued as at End of Period (Consolidated basis)

Period Ending March 2004: 131,893,361 shares

Period Ending March 2003: 1,319,118,615 shares

(3) Consolidated Cash Flow Status

	Cash Flow from Business Operations	Cash Flow from Investments	Cash Flow from Financial Activities	Cash and Cash Equivalents Balance as at End of Period
	yen, millions	yen, millions	yen, millions	yen, millions
Period ending March 2004	-321	-688	-283	543
Period ending				

March 2003	2,120	-3,632	2,722	1,929
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(4) Scope of Consolidation and Issues Pertaining to the Application of the Equity Method

Number of Consolidated Subsidiaries	: 1 Company
Number of Non-Consolidated Subsidiaries to which the Equity Method Applies	: - Companies
Number of Affiliated Companies to which the Equity Method Applies	: - Companies

(5) Scope of Consolidation and Changes to the Application of the Equity Method

Consolidated : (New) - Companies
: (Eliminated) 1 Companies

Equity Method Application: (New) - Companies
: (Eliminated) - Companies

2. Consolidated Business Performance Outlook for the Period Ending March 2005 (April 1, 2004 - March 31, 2005)

	Revenue	Recurring Profit	Current Net Profit
	yen, million	yen, millions	yen, millions
At Mid-Year	5,600	20	10
At Year End	13,000	500	500

(Reference) Anticipated Current Net Profit per Share (annual): 3 yen 79 sen

The amount indicated above have been rounded to millions of yen by eliminating any figures lesser than a million yen.

The outlook presented herewith is based on the information available to the Company on this date and the actual performance results may differ from the anticipated results due to various factors beyond the anticipation of the Company.