

Consolidated Financial Results (GROUP)

the Nine Months Ended December 31,2004

FUJI LOGISTICS CO.,LTD.(URL <http://www.fujibuturyu.co.jp/en/>)**1. CONSOLIDATED STATEMENTS OF OPERATIONS (Nine months ended December 31, 2004 and 2003)****(1) CONSOLIDATED STATEMENTS OF OPERATIONS**

(Note) Less Than 1million yen omission

	Service revenues		Operating income		Ordinary income	
	Million Yen	%	Million Yen	%	Million Yen	%
Nine months ended December 31,2004	27,131	8.8	549	5.3	550	3.6
Nine months ended December 31,2003	24,943	1.9	521	22.5	531	12.7
FY2004 Annual	34,069	0.1	795	45.8	805	41.0

	Net income		Net income per Share
	Million Yen	%	Yen
Nine months ended December 31,2004	199	19.7	8.15
Nine months ended December 31,2003	248	18.1	10.15
FY2004 Annual	358	45.8	13.13

(2) CONSOLIDATED FISCAL CONDITIONS

	Total Assets	Shareholders' equity	Shareholder Equity	Shareholder Capital per Share
	Million Yen	Million Yen	%	Yen
Nine months ended December 31,2004	24,713	10,525	42.6	430.80
Nine months ended December 31,2003	24,183	10,409	43.0	425.76
FY2004 Annual	24,261	10,528	43.4	429.12

(3) CONSOLIDATED STATEMENTS OF CASH FLOWS

	Cash Flows From Sales Activities	Cash Flows From Investing Activities	Cash Flows From Financial Activities	Cash and it's Equivalent in Cash Balance of Fiscal Year End
	Million Yen	Million Yen	Million Yen	Million Yen
Nine months ended December 31,2004	373	721	153	2,324
Nine months ended December 31,2003	541	947	79	1,610
FY2004 Annual	898	1,168	232	2,515

2. CONSOLIDATED EARNINGS OUTLOOK (Years ending March 31,2005)

	Service revenues	Ordinary income	Net income
	Million Yen	Million Yen	Million Yen
FY2005 Annual	36,500	900	220

(Reference) Current Term Net Profit per Share excepted (entire fiscal year) 7.45 Yen

(Note) Anticipations of earnings are based on the fixed fact which our company judged to be rational at present. However, this prospects will be able to differ from actual earnings.

In addition, figures less than 1 million yen is rounded down.