First-half 2004 Report

November 17, 2004

Riken Corporation and Consolidated Subsidiaries

	6-month period ended September 30, 2003	2004
	(Millions of Yen)	
Consolidated		
Income Statement		
Sales	34,764	37,607
Operating income	2,747	2,748
Net income	1,565	2,074
Balance Sheet		
Total assets	72,518	76,116
Liabilities	42,369	42,813
Shareholders' equity	28,900	32,133
Statements of Cash flows		
Net cash provided by operating activities	3,199	4,083
Net cash used in investing activities	(2,321)	(2,413)
Net cash used in financing activities	(1,046)	(2,429)
Cash and cash equivalents at end of year	6,596	5,769
Non-Consolidated		
Income Statement		
Sales	30,137	32,928
Operating income	2,002	2,011
Net income	1,348	1,587
Balance Sheet		
Total assets	58,353	61,438
Liabilities	34,946	35,766
Shareholders' equity	23,407	25,671

	12-month period ended March 31, 2004 (Actual)	2005 (Forecast)
	(Millions of Yen)	
Consolidated		
Sales	71,738	76,000
Operating income	6,091	6,500
Net income	3,877	4,600
Non-consolidated		
Sales	63,263	67,500
Operating income	4,497	5,000
Net income	2,891	3,200
Dividends (yen)	8.5	8.5