

Summary of Consolidated Financial Statements as of December 31, 2003

February 19, 2004

Company Name : **Asatsu-DK Inc.**

Exchange: Tokyo Stock Exchange First Section

Securities Code : 9747

Location of Head Office: Tokyo

URL : <http://www.adk.jp/english/ir/index.html>

Representative : Koichiro Naganuma, President

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Date of Board of Directors Meeting for Annual Results : February 19, 2004

Adoption of U.S. GAAP : No

1. Fiscal 2003 Results (January 1 to December 31, 2003)

(1) Operating Results (Unit: millions of yen, Rounded down under 1million yen)

	Gross Billings		Operating Income		Recurring Profit	
	(millions of yen)	(%)	(millions of yen)	(%)	(millions of yen)	(%)
FY 2003	395,149	5.7	6,416	68.9	8,049	55.1
FY 2002	373,899	-7.1	3,798	-23.6	5,190	-19.7

	Net Income		Net Income per Share	Net Income per Share (Diluted)	Return on Shareholders' Equity	Ratio of Recurring Profit to Total Assets	Ratio of Recurring Profits to Gross Billings
	(millions of yen)	(%)	(yen)	(yen)	(%)	(%)	(%)
FY 2003	3,621	-	70.53	-	3.1	3.7	2.0
FY 2002	-3,637	-	-72.26	-	-3.0	2.3	1.4

- (Notes)
- Equity in earnings of affiliated companies, terms ended: Dec.31, 03: 343 million yen; Dec.31, 02: 97 million yen
 - Avg. no. of shares (consolidated) outstanding during the terms ended: Dec.31, 03: 49,525,864 shares; Dec.31, 02: 50,337,668 shares
 - Changes in accounting policies: No
 - Percentages shown for Gross Billings, Operating Income, Recurring Profit and Net Income represent increase/decrease from the previous year.

(2) Consolidated Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(millions of yen)	(millions of yen)	(%)	(yen)
FY 2003	226,911	119,572	52.7	2,416.67
FY 2002	209,227	111,521	53.3	2,246.56

(Note) Number of outstanding shares issued at terms ended: Dec.31, 03: 49,425,148 shares; Dec.31, 02: 49,640,893 shares

(3) Summary of Consolidated Cash Flows

	Cash Flow from Operating Activities	Cash Flow from Investing Activities	Cash Flow from Financing Activities	Cash and Cash Equivalents at End of year
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)
FY 2003	11,513	3,867	-1,964	30,125
FY 2002	4,181	-4,020	-2,827	16,635

(4) Items Relating to the Scope of Consolidation and Application of the Equity Method

Consolidated subsidiaries = 19; Non-consolidated subsidiaries for which the Equity Method is applied = 2; Equity Method affiliates = 4

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

Consolidated Subsidiaries (0 added, 3 removed); Equity Method (0 added, 0 removed)

2. Forecast of Fiscal 2004 Consolidated Results (January 1 to December 31, 2004)

	Gross Billings	Recurring Profit	Net Income
	(millions of yen)	(millions of yen)	(millions of yen)
Interim	197,000	4,100	1,700
Full-year	405,000	8,600	3,900

(Reference) Full-year forecast for net income per share: 78.90yen.

A Cautionary Note on Forward-looking Statements: This report may contain forward-looking statements or forecasts, which are inherently subject to risks and uncertainties that could lead to material difference between such statements and actual outcomes.