

FINANCIAL HIGHLIGHTS

TOA CORPORATION and its consolidated subsidiaries

Years ended March 31

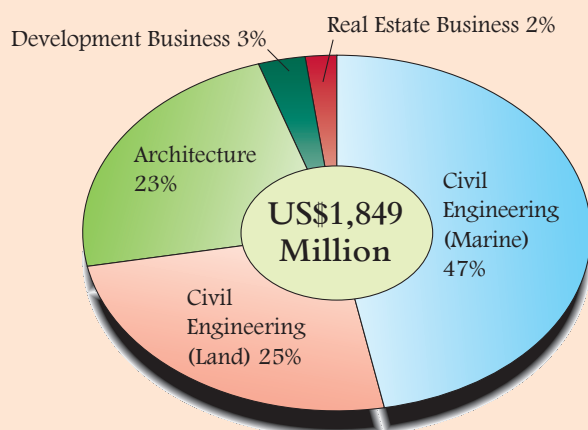
	Millions of Japanese Yen				Thousands of U.S. Dollars
	2004	2003	2002	2001	2004
Consolidated					
For the year:					
Net sales	¥209,217	¥237,923	¥288,932	¥294,693	\$ 1,973,747
Income (loss) before income taxes and minority interests	3,431	2,143	5,502	(5,783)	32,363
Net income (loss)	1,051	229	2,025	(3,965)	9,913
At year-end:					
Total assets	256,494	263,941	325,949	318,018	2,419,761
Shareholders' equity	49,601	46,204	47,065	46,248	467,934
Property, plant and equipment—net	49,229	55,002	57,361	52,151	464,428
		Yen			U.S. Dollars
Per share of common stock:					
Net income (loss)	¥ 5.33	¥ 1.12	¥ 10.30	¥ (20.17)	\$ 0.050
Cash dividends	5.00	5.00	5.00	5.00	0.047
Shareholders' equity	252.49	233.84	239.65	235.31	2.382

Note: The amount in U.S. dollars was translated at the rate of ¥106 = US\$1, the effective rate at March 31, 2004.

Sales Composition by Project Type

(For the Year Ended March 31, 2004)

Non-consolidated



Orders Received by Project Type

(For the Year Ended March 31, 2004)

Non-consolidated

