

**REFERENCE TRANSLATION**

D&M Holdings Inc.(Consolidated)

March 4, 2003

**Q1-Q3 Consolidated Financial Result Summary for FY 2002 Ending March 2003**

Listed Company Name      D&M Holdings, Inc.      Listed Stock Exchange      Tokyo  
 Code No.                      7635                      Head Office Location      Kanagawa  
 (URL: <http://www.dm-holdings.com/>)

Representative Officer:      President and CEO                      Tatsuo Kabumoto  
 Officer for Inquiries:      CFO                      Yoshiyuki Honda                      Tel. 042-748-7700

1. Items Concerning the Production of the Q1-Q3 Consolidated Profit and Loss Statement, etc.

- I. Standards concerning the production of the financial statement, etc. (based on intermediate consolidated financial statement regulations)
- Changes in accounting process methods:    No
  - Accounting processes different to those of the intermediate settlement of account report:      No
- II. Changes in the application range of the consolidation and/or holdings law:                      Yes  
 Q1-Q2 term comparison: Exceptions to consolidation:    4 companies
- III. Participation by certified public accountants or auditing firm:    Yes

2. Financial Result Summary for the First Three Quarters of the 2002 Financial Year Ending March 31, 2003

(April 1 - December 31, 2002)

(1) Operating Results Progress Situation (Consolidated) \*Amounts of less than 1 million JPY are not shown

	Sales		Operating profit		Ordinary profit	
	Million JPY	%	Million JPY	%	Million JPY	%
FY 2002 Q1-Q3	61,822	-	2,870	-	2,530	-

	Net profit for term		Net income per share for term	Net income per share for term after latent stock adjustment
	Million JPY	%	JPY	JPY
FY 2002 Q1-Q3	1,780	-	23.66	23.05

(Note) Percentage figures for sales, operating profit, etc., are comparisons with the same three quarters of previous financial year.

(2) Changes in Financial Condition (Consolidated)

	Total assets	Shareholder's equity	Shareholder's equity ratio	Shareholder's equity per share
	Million JPY	Million JPY	%	JPY
FY 2002 Q1-Q3	59,185	19,168	32.4	254.89

(3) Consolidated Cash Flow Situation

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financial activities	Balance of cash and cash equivalents at term end
	Million JPY	Million JPY	Million JPY	Million JPY
FY 2002 Q1~Q3	(1,243)	(735)	3,757	5,018

(Note) The financial figures for FY 2002 Q1-Q3 shown above has been audited by auditing firm.