



Summary of Consolidated Results for the First Quarter Ended June 30, 2003

August 1, 2003

Company name: Tokyo Seimitsu Co., Ltd.

(Stock code: 7729, Tokyo Stock Exchange 1st Section)

(URL <http://www.accretech.jp>)

Company representative: Chairman and CEO Hideo Ohtsubo,

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1. Matters relating to preparation of quarterly consolidated financial statements

- i) Changes in accounting method from the most recent fiscal year: None
- ii) Changes in scope of consolidation and application of the equity method: None
- iii) Tokyo Seimitsu's independent auditor has not been involved in the preparation of these consolidated quarterly financial statements.
- iv) This is the first published Summary of Quarterly Results. Comparative quarterly figures from the previous fiscal year not available.

2. Summary of Quarterly Results - Q1 FY 2004 (April 1 to June 30, 2003)

(Millions of yen, figures less than 1 million yen are rounded down)

	Net sales	Operating income	Ordinary income	Net income
Q1 FY2004	11,585	358	331	(31)
Q1 FY2003	na	na	na	na
(for reference) FY2003	47,171	1,860	1,259	74

	Net income per share (Yen)	Diluted net income per share (Yen)
Q1 FY2004	(0.83)	-
Q1 FY2003	-	-
(for reference) FY 2003	1.64	1.64

[Commentary]

In this new fiscal year, the semiconductor industry has seen signs of improved business confidence driven by the strong Japanese market for digital cameras and camera-equipped cell phones, etc. The demand for semiconductor manufacturing equipment in FY2004 is expected to show a 7 to 8% increase over the previous year with a recovery in capital investment by semiconductor manufacturers.

These conditions are reflected in our Semiconductor Manufacturing Equipment business enjoying good progress, in the line with forecasts, both for established products (such as wafer probing machines and wafer dicing machines) and for new products (such as wafer inspection machines and polish grinders). With the contribution of new products, the first quarter of the current fiscal year achieved net sales of 8,213 million yen in semiconductor business, an increase of approximately 40% over the corresponding period of a year earlier, and exceeding industry levels.

For our Measuring Systems business, net sales for this period increased approximately 25% to 3,372 million yen as the result of steady demand from the automobile sector, both domestically and overseas.

Together consolidated company net sales increased approximately 35% to 11,585 million yen and operating income to 358 million yen. The company is therefore well on target to achieving our aims.