

August 18, 2003

Summary of Quick Financial Announcement of Consolidated Financial Information for the First Quarter Ended June 30, 2003

Company name: AUTOBACS SEVEN CO., LTD.

Code Number: 9832

(URL <http://www.autobacs-seven.com/>)

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Stock Exchange Listings: First Section, both of Tokyo, Osaka and London

1. Notes concerning the preparation of the consolidated financial statements for the three months ended:

(1) Standards applied in preparing the financial statement: The standards applied in preparing the interim consolidated financial statements

(2) Change in accounting policies: None

Accounting policies that differ from the interim settlement of accounts: None

(3) Change in the scope of application of consolidation or the equity method:

Number of consolidated companies: New: 2 Excluded: 3

Number of companies to which the equity method is applied: New: 3 Excluded: 1

(4) Participation of a certified public accountant or audit corporation: None

2. Results for the three months ended (from April 1, 2003 to June 30, 2003):

(Note: Amounts less than 1 million Yen have been rounded down)

(1) Results of operations:

(Unit: Millions of Yen except for per share information)

	Net sales	Operating income	Ordinary income
Three months ended June 30, 2003	57,200	1,217	1,958
Three months ended June 30, 2002	-	-	-
(Reference) Fiscal year ended March 31, 2003	230,478	7,652	10,273

	Net income	Basic net income per share (Yen)	Basic net income per share - Diluted (Yen)
Three months ended June 30, 2003	452	12.21	-
Three months ended June 30, 2002	-	-	-
(Reference) Fiscal year ended March 31, 2003	4,003	106.76	-

Note: Financial figures for the three months ended June 30, 2002 are not provided because the Companies adopted the quarterly disclosure system on consolidated financial information for the first time in fiscal year 2004.

(2) Financial position:

(Unit: Millions of Yen except for per share information)

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share (Yen)
Three months ended June 30, 2003	189,512	143,935	76.0%	4,024.82
Three months ended June 30, 2002	-	-	-	-
(Reference) Fiscal year ended March 31, 2003	187,138	145,817	77.9%	3,979.02

Note: Financial figures for the three months ended June 30, 2002 are not provided because the Companies adopted the quarterly disclosure system on consolidated financial information for the first time in fiscal year 2004.

(3) Statements of cash flows:
(Unit: Millions of Yen)

	Operating activities	Investing activities	Financing activities	Ending balances of cash and cash equivalents
Three months ended June 30, 2003	238	(2,041)	(3,622)	18,005
Three months ended June 30, 2002	-	-	-	-
(Reference) Fiscal year ended March 31, 2003	7,925	(8,002)	(9,098)	23,437

Note: Financial figures for the three months ended June 30, 2002 are not provided because the Companies adopted the quarterly disclosure system on consolidated financial information for the first time in fiscal year 2004.

3. Forecast for the fiscal year 2004 (from April 1, 2003 to March 31, 2004)
(Unit: Millions of Yen)

	Net sales	Ordinary income	Net income	Basic net income per share (Yen)
Six months ending September 30, 2003	110,000	4,900	2,300	64.01
Fiscal year ending March 31, 2004	234,000	10,700	5,000	139.52

Note: At present, no revision was made on the interim and final results' forecast announced on May 21, 2003. This forecast is based on the assumptions, estimates, recognition of facts and projections, which are currently available to the management of the Company. The actual results may differ materially from the projected figures in this release due to differences in actual experience or changes in assumptions.

Consolidated Balance Sheets
(Unit: Millions of Yen)

Assets	June 30, 2003		June 30, 2002		March31, 2003	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
		%		%		%
Current assets						
Cash and deposits	18,271		-		23,681	
Trade notes and accounts receivable	16,839		-		12,272	
Marketable securities	8,707		-		5,721	
Inventories	19,582		-		17,549	
Deferred tax assets	2,682		-		2,240	
Accounts receivable-other	12,415		-		13,302	
Other current assets	4,644		-		3,159	
Allowance for doubtful receivables	(2,057)		-		(2,100)	
Total current assets	81,085	42.8	-	-	75,828	40.5
Fixed assets						
Tangible fixed assets						
Buildings and structures	26,077		-		26,370	
Land	24,996		-		25,014	
Other fixed assets	8,529		-		8,079	
Total tangible fixed assets	59,603		-		59,463	
Intangible fixed assets						
Software	2,145		-		2,327	
Other intangible fixed assets	432		-		468	
Total intangible fixed assets	2,578		-		2,795	
Investments						
Investment securities	13,991		-		16,128	
Long-term loans	3,834		-		3,614	
Deferred tax assets	2,636		-		3,182	
Rental deposits	25,204		-		25,375	
Other investments	2,018		-		2,069	
Allowance for doubtful receivables	(1,440)		-		(1,319)	
Total investments	46,245		-		49,051	
Total fixed assets	108,427	57.2	-	-	111,310	59.5
Total assets	189,512	100.0	-	-	187,138	100.0

(Unit: Millions of Yen)

Liabilities and Shareholders' equity	June 30, 2003		June 30, 2002		March31, 2003	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
		%		%		%
Current liabilities						
Trade notes and accounts payable-trade	18,432		-		13,109	
Short-term borrowings	1,928		-		3,111	
Income taxes payable	1,590		-		2,342	
Other current liabilities	11,806		-		11,397	
Total current liabilities	33,757	17.8	-	-	29,961	16.0
Long-term liabilities						
Long-term debt	2,513		-		2,019	
Liability for retirement benefits	1,297		-		1,299	
Accrued retirement benefits for directors and corporate auditors	233		-		233	
Goodwill	21		-		42	
Other long-term liabilities	7,261		-		7,239	
Total long-term liabilities	11,327	6.0	-	-	10,834	5.8
Total liabilities	45,084	23.8	-	-	40,796	21.8
Minority interests	493	0.2	-	-	524	0.3
Shareholders' equity						
Common stock	31,958	16.9	-	-	31,958	17.1
Capital Surplus	32,241	17.0	-	-	32,241	17.2
Retained earnings	84,320	44.5	-	-	84,523	45.2
Net unrealized loss on investment securities	29	0.0	-	-	(126)	(0.1)
Foreign currency translation adjustments	(228)	(0.1)	-	-	(179)	(0.1)
Treasury stock, at cost	(4,387)	(2.3)	-	-	(2,601)	(1.4)
Total shareholders' equity	143,935	76.0	-	-	145,817	77.9
Total liabilities, minority interests and shareholders' equity	189,512	100.0	-	-	187,138	100.0

Consolidated Statements of Income

(Unit: Millions of Yen)

	Three months ended June 30, 2003		Three months ended June 30, 2002		Year ended March31, 2003	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net sales	57,200	100.0	-	-	230,478	100.0
Cost of goods sold	41,394	72.4	-	-	163,457	70.9
Gross profit	15,805	27.6	-	-	67,021	29.1
Selling, general and administrative expenses	14,587	25.5	-	-	59,369	25.8
Operating income	1,217	2.1	-	-	7,652	3.3
Non-operating income						
Interest income	68		-		378	
Rental income	538		-		1,778	
Lease revenue - system equipment	199		-		805	
Other income	693		-		3,247	
Total non-operating income	1,500	2.6	-	-	6,210	2.7
Non-operating expenses						
Interest expenses	36		-		152	
Loss on disposal of fixed assets	36		-		421	
Equity in net losses of affiliated company	172		-		-	
Other expenses	514		-		3,016	
Total non-operating expenses	759	1.3	-	-	3,589	1.5
Ordinary income	1,958	3.4	-	-	10,273	4.5
Extraordinary gains						
Reversal of allowance for doubtful receivables	-		-		470	
Others	-		-		9	
Total extraordinary gains	-	-	-	-	480	0.2
Extraordinary losses						
Loss on store arrangement	-		-		184	
Write down of land	-		-		189	
Loss on sale of investment securities	-		-		45	
Write down of investment securities	-		-		330	
Extraordinary retirement benefits	-		-		377	
Others	-		-		9	
Total extraordinary losses	-	-	-	-	1,137	0.5
Income before income taxes and minority interests	1,958	3.4	-	-	9,616	4.2
Income taxes - current	1,541	2.7	-	-	5,392	2.4
Income taxes - deferred	(21)	(0.1)	-	-	300	0.1
Loss of minority interests	14	0.0	-	-	80	0.0
Net income	452	0.8	-	-	4,003	1.7

Consolidated Statements of Cash Flows
(Unit: Millions of Yen)

	Three months ended June 30, 2003 Amount	Three months ended June 30, 2002 Amount	Year ended March 31, 2003 Amount
Operating Activities:			
Net income before income taxes and minority interests	1,958	-	9,616
Depreciation and amortization	1,369	-	5,394
Lease revenue	(599)	-	(1,818)
Increase in trade notes and accounts receivable	(3,591)	-	(130)
Increase in inventories	(1,835)	-	(842)
Increase (Decrease) in trade notes and accounts payable	4,894	-	(1,480)
Others	180	-	1,979
Subtotal	2,376	-	12,718
Interest and dividend received	196	-	806
Interest paid	(39)	-	(154)
Taxes paid	(2,294)	-	(5,445)
Net cash provided by operating activities	238	-	7,925
Investing Activities:			
Proceeds from sales of marketable securities	-	-	1,599
Payment for tangible and intangible fixed assets other than software	(1,750)	-	(9,728)
Payment for investment securities	(1,796)	-	(10,235)
Proceeds from sale of investment securities	990	-	7,182
Collection of loans	882	-	1,996
Payment for rental deposits	(245)	-	(1,408)
Lease revenue	489	-	1,459
Others	(612)	-	1,131
Net cash used in investing activities	(2,041)	-	(8,002)
Financing Activities:			
Net decrease in short-term borrowings	(1,219)	-	(2,562)
Repayments of long-term debt	(104)	-	(3,467)
Purchase of common stock	(1,791)	-	(2,575)
Dividends paid	(659)	-	(1,349)
Others	152	-	856
Net cash used in financing activities	(3,622)	-	(9,098)
Effect of exchange rate changes on cash and cash equivalents	6	-	(25)
Net decrease in cash and cash equivalents	(5,419)	-	(9,200)
Cash and cash equivalents, beginning of the period	23,437	-	32,835
Decrease in cash and cash equivalents exclusion of consolidated subsidiaries	(12)	-	(197)
Cash and cash equivalents, end of the period	18,005	-	23,437

Consolidated Sales Component and Percentage by Division

(Unit: Millions of Yen)

Divisions	Three months ended June 30, 2003		Three months ended June 30, 2002		Year ended March31, 2003	
	Amount	Ratio %	Amount	Ratio %	Amount	Ratio %
Wholesale	36,343	63.5	-	-	137,267	59.6
Retail	20,856	36.5	-	-	93,211	40.4
Total	57,200	100.0	-	-	230,478	100.0

Consolidated Sales Component and Percentage by Product Category

(Unit: Millions of Yen)

Products	Three months ended June 30, 2003		Three months ended June 30, 2002		Year ended March31, 2003	
	Amount	Ratio %	Amount	Ratio %	Amount	Ratio %
Tires and wheels	9,979	17.5	-	-	47,243	20.5
Car electronics	19,087	33.4	-	-	68,672	29.8
Oil and batteries	4,201	7.3	-	-	19,253	8.3
Car exterior items	5,623	9.8	-	-	25,969	11.3
Car interior items	5,887	10.3	-	-	20,776	9.0
Motor sports goods and others	12,420	21.7	-	-	48,564	21.1
Total	57,200	100.0	-	-	230,478	100.0