

May 29, 2000

Summary of Quick Announcement of Consolidated Financial Information
for the year ended March 31, 2000

Company name: AUTOBACS SEVEN CO., LTD.

Code Number : 9832

Headquarters : Senri Asahi Hankyu Bldg. 5-3 Shinsenri-higashimachi 1-chome,
Toyonaka-shi, Osaka, 565-0082 Japan

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General Manager of Accounting Department

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Date of the Board of Directors' meeting for approval of Consolidated accounts: May 29, 2000
Stock Exchange Listings: First Section, both of Tokyo and Osaka.

1. Results for the year (April 1, 1999 to March 31, 2000)

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

(1) Results of operations:

(Unit: ¥ million except for per share information)

	Net sales		Operating income		Ordinary income	
			[% of increase or decrease(-)]			
Current period	219,956	3.0%	12,651	-5.7%	15,557	2.0%
Previous period	213,489	-0.9%	13,417	0.1%	15,255	2.0%

	Net income		Net income per	Net income per
	[% of increase or decrease(-)]		share primary	share diluted
Current period	7,913	0.6%	¥211.13	-
Previous period	7,869	6.2%	¥209.97	-

	Net income to	Ordinary income	Ordinary income
	shareholders' equity	to total assets	to net sales
Current period	6.0%	8.9%	7.1%
Previous period	6.3%	9.1%	7.1%

Notes: Equity in profit or loss of affiliates ¥25 million (Previous period -¥18 million)

Profit or loss on revaluation of securities ¥172 million

Profit or loss on revaluation of derivative transactions -¥488 million

Change in accounting policies

With respect to the prior service costs in connection with the qualified retirement pension plan, the parent company previously charged the amount of the secondary contribution paid for the payment period as costs. As from the current fiscal year, however, the parent company has changed its accounting policy so that all prior service costs may be charged to "long term accrued costs" of fixed liabilities at the time that such prior service costs accrue. An amount equal to the unamortized balance for prior service costs at the beginning of the fiscal year was accounted for as "amortization of prior service costs" of Income before income taxes.

As a result, compared with the figures prepared according to previous accounting methods, Operating Income and Ordinary Income increased by ¥47 million, Income before income taxes decreased by ¥691 million and Net income decreased by ¥401 million due to the tax effects. Percentages on net sales, operating income, ordinary income and net income indicates increase or decrease ratio as compared with previous year.

(2) Financial position:

(Unit: ¥ million except for per share information)

	Total assets	Shareholders' equity	Equity ratio	Equity per share
Current period	177,097	135,064	76.3%	¥3,603.50
Previous year	171,905	128,620	74.8%	¥3,431.59

(3) Statements of cash flows

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents end of year
Current period	9,925	-9,886	-858	28,296
Previous period	-	-	-	-

(4) Scope of consolidation and application of equity method:

Number of consolidated subsidiaries	56
Number of non-consolidated subsidiaries	-
Number of affiliated companies	4

(5) Change in scope of consolidation and application of equity method

Consolidation	Addition	8
	Exclusion	-
Equity method	Addition	2
	Exclusion	1

2. Forecast for this fiscal year (April 1, 2000 to March 31, 2001):

(Unit: ¥ million, except for per share information)

	Net sales	Ordinary income	Net income
Semiannual	111,000	7,600	4,270
Annual	233,000	16,500	9,370

Note: The estimated Net income per share for the next fiscal period will be ¥249.99

Consolidated Balance Sheets

(Unit: ¥ million)

Assets	Current period (March 31, 2000)	Previous period (March 31, 1999)	Increase or decrease(-)
Current assets	(84,813)	(85,532)	(-718)
Cash and deposits	14,139	11,785	2,354
Trade notes and accounts receivable	11,734	12,076	-341
Marketable securities	30,798	35,224	-4,426
Inventories	13,962	14,379	-416
Short-term loans	1,837	1,713	124
Deferred income taxes	2,142	1,964	178
Other current assets	11,527	9,949	1,577
Allowance for doubtful receivables	-1,328	-1,560	231
Fixed assets	(92,224)	(86,336)	(5,888)
Tangible fixed assets	(49,389)	(48,038)	(1,350)
Buildings and structures	21,012	20,104	908
Machinery, equipment, cars and other transportation	2,206	2,522	-316
Tools, furniture and fixtures	6,381	5,630	750
Land	18,609	18,856	-246
Construction in progress	1,179	924	254
Intangible fixed assets	(3,967)	(730)	(3,237)
Goodwill	227	296	-68
Software	3,425	-	3,425
Other intangible fixed assets	314	433	-119
Investments	(38,868)	(37,568)	(1,299)
Investment securities	2,642	2,622	19
Long-term loans	6,471	5,922	549
Rental deposits	25,822	24,107	1,714
Deferred income taxes	1,449	1,235	213
Other investments	3,120	3,959	-839
Allowance for doubtful receivables	-638	-279	-839
Foreign currency translation adjustment	59	36	22
Total assets	177,097	171,905	5,191
Note: Accumulated depreciation	20,345	18,100	

(Unit: ¥ million)

Liabilities, Minority interest and Shareholder's equity	Current period (March 31,2000)	Previous period (March 31,1999)	Increase or decrease(-)
Current liabilities	(29,296)	(31,669)	(-2,372)
Trade notes and accounts payable	11,495	11,668	-173
Short-term borrowings	4,768	4,409	359
Current portion of bond	-	300	-300
Corporate and inhabitants taxes payable	4,026	5,591	-1,565
Other current liabilities	9,007	9,699	-692
Long-term liabilities	(11,321)	(10,068)	(1,252)
Long-term borrowings	3,882	3,694	188
Accrued retirement benefits for directors and corporate auditors	843	798	44
Long-term accounts payable-other	691	-	691
Other long-term liabilities	5,904	5,575	328
Total liabilities	40,618	41,738	-1,119
Minority interest			
Minority interest	1,414	1,546	-131
Shareholder's equity			
Common stock	31,958	31,958	-
Additional paid-in capital	31,719	31,719	-
Consolidated retained earnings	71,386	64,943	6,443
Treasury stock, at cost	-0	-0	0
Total shareholders' equity	135,064	128,620	6,443
Total Liabilities, Minority interest and Shareholder's equity	177,097	171,905	5,191
Note: Number of treasury stock	36 shares	93 shares	

Consolidated Statements of Income

(Unit: ¥ million, %)

	Current period [Year ended March 31, 2000]		Previous period [Year ended March 31, 1999]		Increase or decrease(-)	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net sales	219,956	100.0	213,489	100.0	6,467	3.0
Cost of goods sold	157,757	71.7	152,861	71.6	4,895	3.2
Gross profit	62,198	28.3	60,627	28.4	1,571	2.6
Selling, general and administrative expenses	49,547	22.5	47,210	22.1	2,337	5.0
Operating income	12,651	5.8	13,417	6.3	-765	-5.7
Non-operating income	(4,379)	2.0	(4,623)	2.1	(-244)	-5.3
Interest and dividend income	534		794		-259	
Gain on equity investment of affiliates	25		-		25	
Other income	3,819		3,829		-9	
Non-operating expenses	(1,473)	0.7	(2,785)	1.3	(-1,312)	-47.1
Interest and discount charges	178		437		-258	
Equity in losses of affiliates	-		18		-18	
Other expenses	1,294		2,329		-1,054	
Ordinary income	15,557	7.1	15,255	7.1	302	2.0
Extraordinary gains	(144)	0.1	(1,235)	0.6	(-1,090)	-88.3
Reversal of stock purchase warrants sold	-		1,235		-1,235	
Gain on sale of fixed assets	3		-		3	
Reversal of allowance for doubtful receivables	138		-		138	
Other gains	2		-		2	
Extraordinary losses	(1,183)	0.5	(280)	0.1	(903)	322.5
Loss on revaluation of investment securities	52		203		-151	
Loss on sale of fixed assets	-		6		-6	
Loss on disposal of fixed assets	11		69		-58	
Loss on sale of investment securities	28		-		28	
Extraordinary retirement benefits	338		-		338	
Amortization of prior service costs	739		-		739	
Other losses	13		-		13	
Income before income taxes	14,518	6.6	16,210	7.6	-1,691	-10.4
Corporate, inhabitants and enterprise taxes	7,047	3.2	10,014	4.7	-2,967	-29.6
Deferred income taxes	386	0.2	1,641	0.8	-1,254	-76.5
Minority interest in net income of consolidated subsidiaries	55	0.0	33	0.0	21	66.6
Net income	7,913	3.6	7,869	3.7	43	0.6

Consolidated Statements of Retained Earnings

(Unit: ¥ million)

	Current period Year ended March 31, 2000	Previous period Year ended March 31, 1999	Increase or decrease(-)
Consolidated Retained earnings, beginning of year	(64,943)	(56,905)	(8,037)
Retained earnings, beginning of year	-	56,203	-56,203
Legal reserve, beginning of year	-	701	-701
Increase in consolidated Retained earnings	(-)	(1,558)	(-1,558)
Deferred income taxes (beginning of period)	-	1,558	-1,558
Decrease in consolidated Retained earnings	(1,470)	(1,391)	(78)
Decrease in consolidated Retained earnings by changes of application of equity method	8	-	8
Dividends	1,405	1,330	74
Bonuses to directors and corporate auditors	56	60	-4
Net income	7,913	7,869	43
Consolidated Retained earnings, end of year	71,386	64,943	6,443

Consolidated Statements of Cash Flows

(Unit: ¥ million)

Current period

Year ended

March 31, 2000

	Amount
Operating Activities:	
Net income before income taxes	14,518
Depreciation and amortization	4,858
Goodwill	68
Provision for allowance for doubtful receivables	-256
Interest and dividend income	-534
Interest and discount charges	178
Loss on foreign currency translation	53
Equity in gains of affiliates	-33
Loss on revaluation of investment securities	52
Loss on disposal of fixed assets	536
Gain on sale of securities	-24
Loss on sale of investment securities	28
Increase in retirement benefits for directors and corporate auditors	35
Lease revenue	-1,467
Amortization of prior service costs	739
Increase in trade notes and account receivable	341
Decrease in inventories	413
Decrease in trade notes and account payable	-171
Payment for bonuses for directors and corporate auditors payable	-56
Others	-1,425
Subtotal	17,854
Interest and dividend received	869
Interest paid	-179
Taxes paid	-8,619
Net cash provided by operating activities	9,925
Investing Activities:	
Repayment of time deposit	666
Payment for purchase of marketable securities	-10,103
Income of sale of marketable securities	10,688
Payment for purchase of tangible and intangible fixed assets without software	-8,163
Income of sale of tangible and intangible fixed assets without software	655
Payment for purchase of software	-2,367
Payment for purchase of investment securities	-44
Income of sale of investment securities	92
Payment for loans	-2,880
Collection of loans	2,206
Payment for rental deposits	-3,263
Collection of rental deposits	1,548
Income of lease	1,152
Others	-15
Net cash provided by investing activities	-9,886
Financing Activities:	
Increase in short-term borrowings	518
Payment of long-term borrowings	1,634
Repayment of long-term borrowings	-1,604
Redemption of bonds	-300
Income from minority interest for paid in capital of a subsidiary	299
Dividends paid	-1,405
Net cash provided by financing activities	-858
Effect of exchange rate changes on cash and cash equivalents	-97
Net decrease in cash and cash equivalents	917
Cash and cash equivalents, beginning of year	29,213
Cash and cash equivalents, end of year	28,296

Consolidated Sales Component and Percentage by Division

(Unit: ¥ million, %)

Divisions	〔 Current period Year ended March 31, 2000 〕		〔 Previous period Year ended March 31, 1999 〕		Increase or decrease(-)
	Amount	Ratio	Amount	Ratio	
Wholesale	141,030	64.1	139,758	65.5	0.9
Retail	78,925	35.9	73,730	34.5	7.0
Total	219,956	100.0	213,489	100.0	3.0

Consolidated Sales Component and Percentage by Product Category

(Unit: ¥ million, %)

	〔 Current period Year ended March 31, 2000 〕		〔 Previous period Year ended March 31, 1999 〕		Increase or decrease(-)
	Amount	Ratio	Amount	Ratio	
Tires and wheels	45,806	20.8	44,096	20.7	3.9
Car electronics	66,396	30.2	65,411	30.7	1.5
Oil and batteries	21,557	9.8	20,550	9.6	4.9
Car exterior items	29,138	13.2	30,386	14.2	-4.1
Car interior items	21,734	9.9	19,076	8.9	13.9
Motor sports goods and others	35,323	16.1	33,967	15.9	4.0
Total	219,956	100.0	213,489	100.0	3.0