

Disclaimer: Figures regarding the company's current plans and strategies for the FYE2005 as of 15th of November, 2004, the announcement date, that are not historical fact are forecasts of future performance, which contain risks and uncertainty. Actual performance may differ widely from these figures as a result of economic conditions, the competitive situation, progress in technology, and other factors. Investors are advised to use independent judgement before making any investment.

Consolidated Financial Results for the First Half of FYE2005/3

SOHGO SECURITY SERVICES CO., LTD

1-6-6 Motoakasaka, Minato-ku, Tokyo 107-8511

(U R L <http://www.alsok.co.jp/>)

Stock Listing: Tokyo Stock Exchange-First Section

Code No.: 2331

President and Representative Director: Atsushi Murai

Inquiries: Akira Ohnishi, Executive Officer

Phone: +81 3 3470 6811

Date of the Board Meeting for the settlement of consolidated account: November 15, 2004

U.S. GAAP is not applied.

1. Summary of the consolidated financial result for 1H, FYE2005 (from April 1, 2004 – September 30, 2004)

(1) Operating Result

(Figures rounded down to the nearest million)

	Sales		Operating Income		Recurring Profit	
	¥ mil	%	¥ mil	%	¥ mil	%
1H FYE2004	126,203	(2.2)	4,094	(28.1)	4,565	(23.4)
1H FYE2003	123,488	(0.6)	5,694	(20.6)	5,961	(21.0)
FYE 2004	249,241		14,478		15,490	

	Net Income		Net Income per Share (Basic)	Net Income per Share (Diluted)
	¥ mil	%	¥	¥
1H FYE2004	1,175	(51.3)	11.97	11.97
1H FYE2003	2,412	(23.8)	24.32	24.28
FYE 2004	17,752		175.11	174.99

Note: Equity in net earnings/losses of affiliates;

1H FYE2005: JPY 80 million
1H FYE2004: JPY 106 million
FYE2004: JPY 540 million

Average number of shares outstanding;

1H FYE2005: 100,404,522 shares
1H FYE2004: 100,376,062 shares
FYE2004: 100,372,154 shares

Change of Accounting Method; None

Persantages shown in sales, operating income, recurring profit and net income above represent the change from the previous term.

(2) Financial Condition

(Figures rounded down to the nearest million)

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	¥ mil	¥ mil	%	¥
1H FYE2004	271,398	118,061	43.5	1,175.82
1H FYE2003	265,046	103,412	39.0	1,030.29
FYE 2004	268,812	119,532	44.5	1,188.65

Note: Number of shares outstanding;

1H FYE2005: 100,407,191 shares
1H FYE2004: 100,371,839 shares
FYE2004: 100,388,856 shares

(3) Cash Flows

(Figures rounded down to the nearest million)

	Cash Flows from Operating Activities	Cash Flows from Investment Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Year (FY)
	¥ mil	¥ mil	¥ mil	¥ mil
1H FYE2004	6,585	8,893	258	43,765
1H FYE2003	5,884	4,789	1,989	40,866
FYE 2004	10,852	10,697	7,876	45,814

(4) Number of companies included in consolidated accounts

- (a) Consolidated subsidiaries: 41
- (b) Unconsolidated subsidiaries not accounted for under the equity method: 0
- (c) Significant affiliates accounted for under the equity method: 8

(5) Change of the number of companies included in consolidated accounts

- (a) Consolidated subsidiaries: (added) 3 (excluded) 0
- (b) Company under equity method: (added) 0 (excluded) 1

2. Financial Forecast for FYE2005 (from April 1, 2004 – March 31, 2005)

	Sales		Operating Income		Recurring Profit		Net Income	
	¥ mil	%	¥ mil	%	¥ mil	%	¥ mil	%
Full Year	258,825	(3.8)	11,322	(21.8)	11,622	(25.0)	4,584	(74.2)

Note: Percentages shown in sales, operating income, recurring profit and net income above represent the change from the previous fiscal year.

(Reference) Forecasted net income per share for FYE2005: JPY 43.52