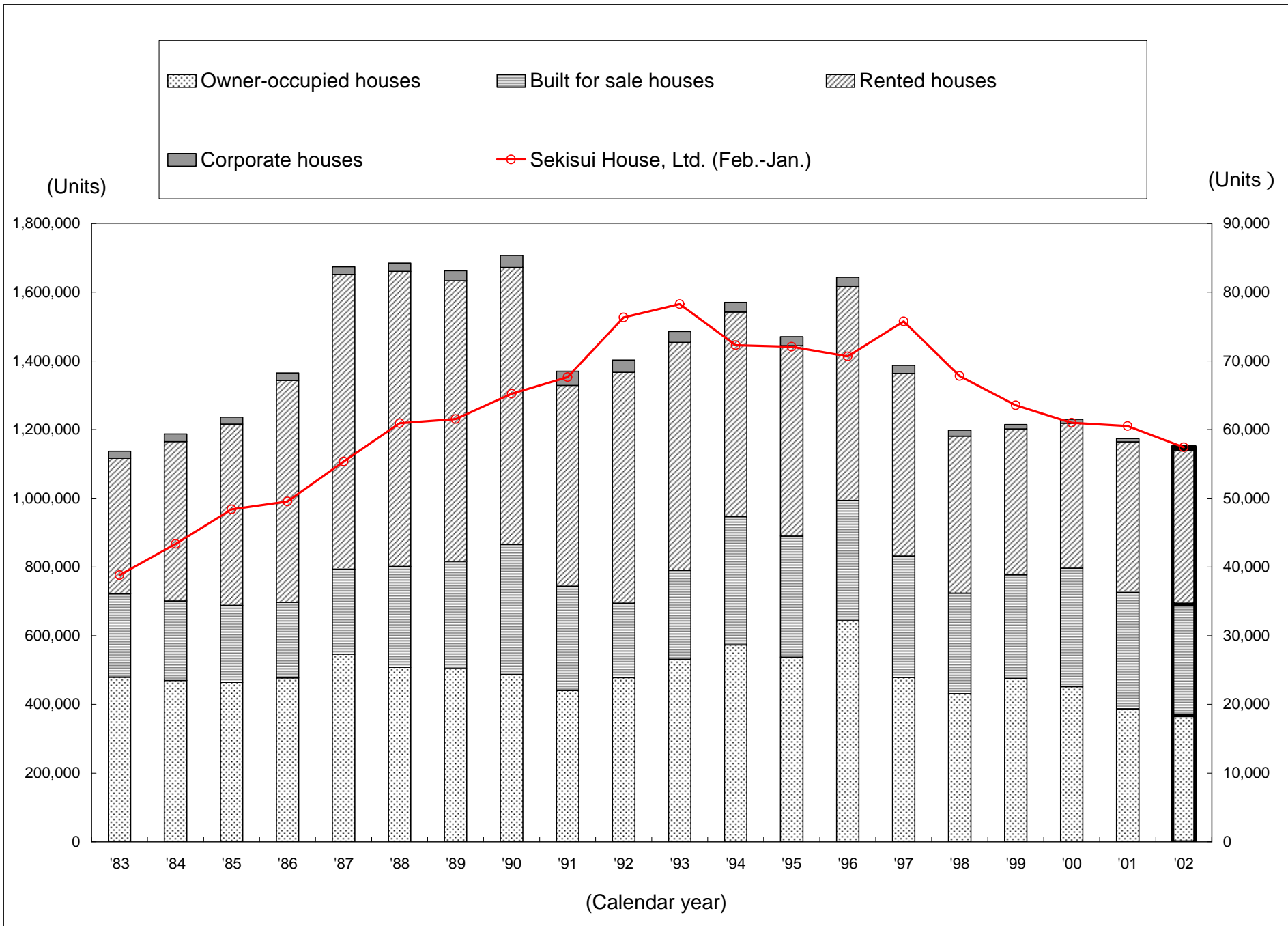


Profile of Sekisui House, Ltd.

Fiscal 2002

Changes in numbers of new housing starts in Japan and housing constructed by Sekisui House, Ltd.

	(Calendar year)																	(Units)		
	'83	'84	'85	'86	'87	'88	'89	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	'01	'02
Owner-occupied houses	478,833	469,879	464,697	477,050	546,316	508,660	504,228	486,527	440,058	477,611	531,034	573,173	537,680	643,546	478,741	430,952	475,002	451,522	386,814	367,974
Built for sale houses	243,265	231,001	224,018	220,155	246,861	293,311	312,005	379,600	304,479	217,127	259,381	373,636	352,651	350,004	353,436	293,027	302,717	345,291	338,965	323,942
Rented houses	394,495	464,308	527,042	645,886	858,726	858,665	817,186	806,097	583,924	671,989	663,608	595,812	553,946	622,719	531,220	457,003	424,250	421,332	438,312	450,092
Corporate houses	20,204	22,094	20,315	21,518	22,397	24,008	29,193	34,885	41,665	35,863	31,661	27,631	26,053	26,997	23,617	17,313	12,632	11,698	9,767	9,008
Total	1,136,797	1,187,282	1,236,072	1,364,609	1,674,300	1,684,644	1,662,612	1,707,109	1,370,126	1,402,590	1,485,684	1,570,252	1,470,330	1,643,266	1,387,014	1,198,295	1,214,601	1,229,843	1,173,858	1,151,016
Sekisui House, Ltd. (Feb.-Jan.)	38,813	43,363	48,403	49,521	55,355	60,937	61,524	65,231	67,648	76,325	78,275	72,285	72,059	70,655	75,740	67,781	63,535	60,996	60,517	57,439
Sekisui's market share in Japan	3.4%	3.7%	3.9%	3.6%	3.3%	3.6%	3.7%	3.8%	4.9%	5.4%	5.3%	4.6%	4.9%	4.3%	5.5%	5.7%	5.2%	5.0%	5.2%	5.0%

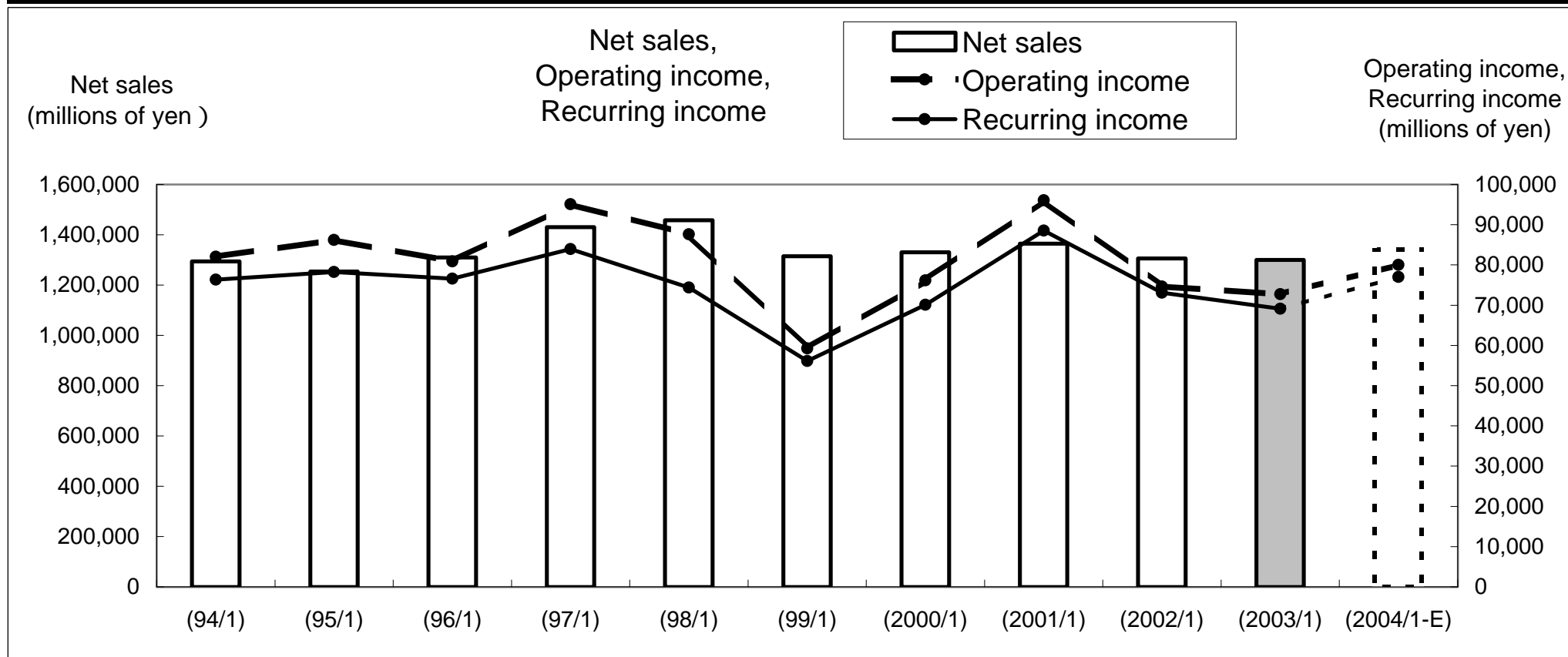


Changes in business results

consolidated

(millions of yen)

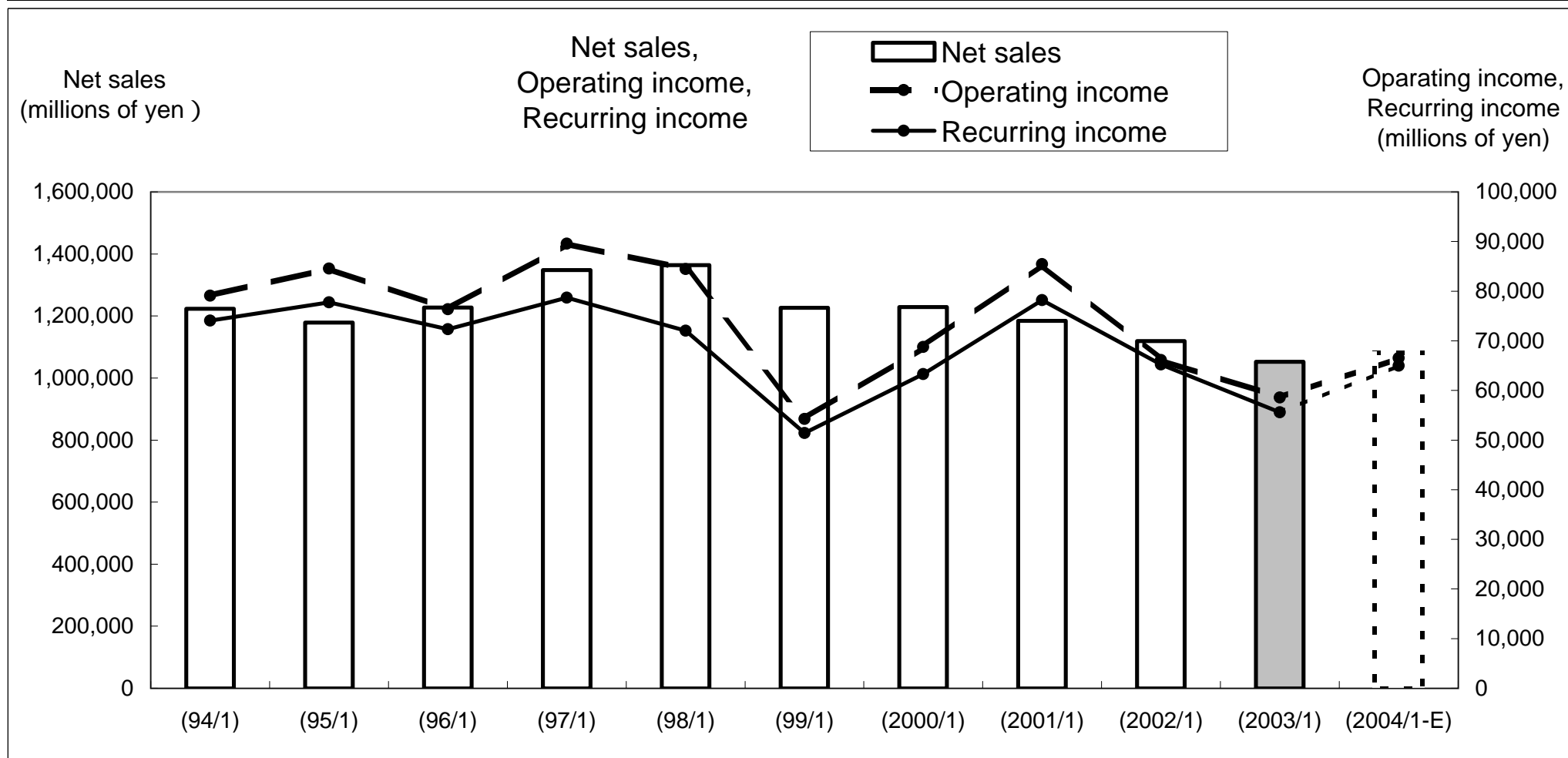
	(94/1)	(95/1)	(96/1)	(97/1)	(98/1)	(99/1)	(2000/1)	(2001/1)	(2002/1)	(2003/1)	(2004/1-E)
Net sales	1,294,386	1,254,107	1,309,456	1,430,210	1,457,719	1,314,696	1,330,284	1,364,800	1,305,468	1,300,237	1,340,000
Operating income	82,075	86,217	80,877	95,079	87,635	59,250	76,137	96,085	74,624	72,737	80,000
Recurring income	76,347	78,251	76,606	83,946	74,401	56,123	70,104	88,513	73,081	69,146	77,000
Net income	40,298	40,701	40,938	42,612	39,705	22,854	-94,810	25,167	-90,331	34,546	35,500



non-consolidated

(millions of yen)

	(94/1)	(95/1)	(96/1)	(97/1)	(98/1)	(99/1)	(2000/1)	(2001/1)	(2002/1)	(2003/1)	(2004/1-E)
Net sales	1,222,991	1,178,582	1,227,119	1,348,424	1,363,897	1,226,755	1,228,442	1,184,186	1,118,898	1,052,558	1,080,000
Operating income	79,078	84,530	76,361	89,580	84,473	54,246	68,769	85,453	66,106	58,564	66,500
Recurring income	74,064	77,741	72,331	78,665	72,017	51,418	63,294	78,187	65,244	55,564	65,000
Net income	38,258	39,772	38,355	39,724	39,265	20,565	-97,040	22,777	-91,918	30,196	32,500



Financial Analysis

consolidated

	Fiscal 1998	Fiscal 1999	Fiscal 2000	Fiscal 2001	Fiscal 2002	Fiscal 2003(E)
(Operating income + Interest received)/Total assets	4.13%	5.40%	6.90%	5.65%	5.90%	6.70%
Operating income/Total assets	3.70%	5.03%	6.60%	5.40%	5.68%	6.50%
Net income/Total assets	1.43%	-6.27%	1.73%	-6.54%	2.70%	2.89%
ROE (Net income/Shareholders' equity)	2.78%	-12.23%	3.44%	-13.21%	5.43%	5.40%
Gross profit / Sales	18.51%	19.40%	21.53%	20.70%	20.32%	20.82%
Operating income / Sales	4.51%	5.72%	7.04%	5.72%	5.59%	5.97%
Recurring income / Sales	4.27%	5.27%	6.49%	5.60%	5.32%	5.75%
(Int. expense - Int.&Div. income) / Sales	0.02%	-0.02%	-0.08%	0.00%	-0.04%	-0.05%
Sales / Total assets (times)	0.82	0.88	0.94	0.94	1.01	1.09
Net income / Shares (yen)	31.99	-132.65	35.03	-125.11	48.71	50.09
Shareholders' equity / Total assets	52.55%	49.80%	50.79%	48.05%	51.29%	55.75%
Shareholders' equity / Shares (yen)	1,155.74	1,012.78	1,027.71	883.16	911.01	945.44

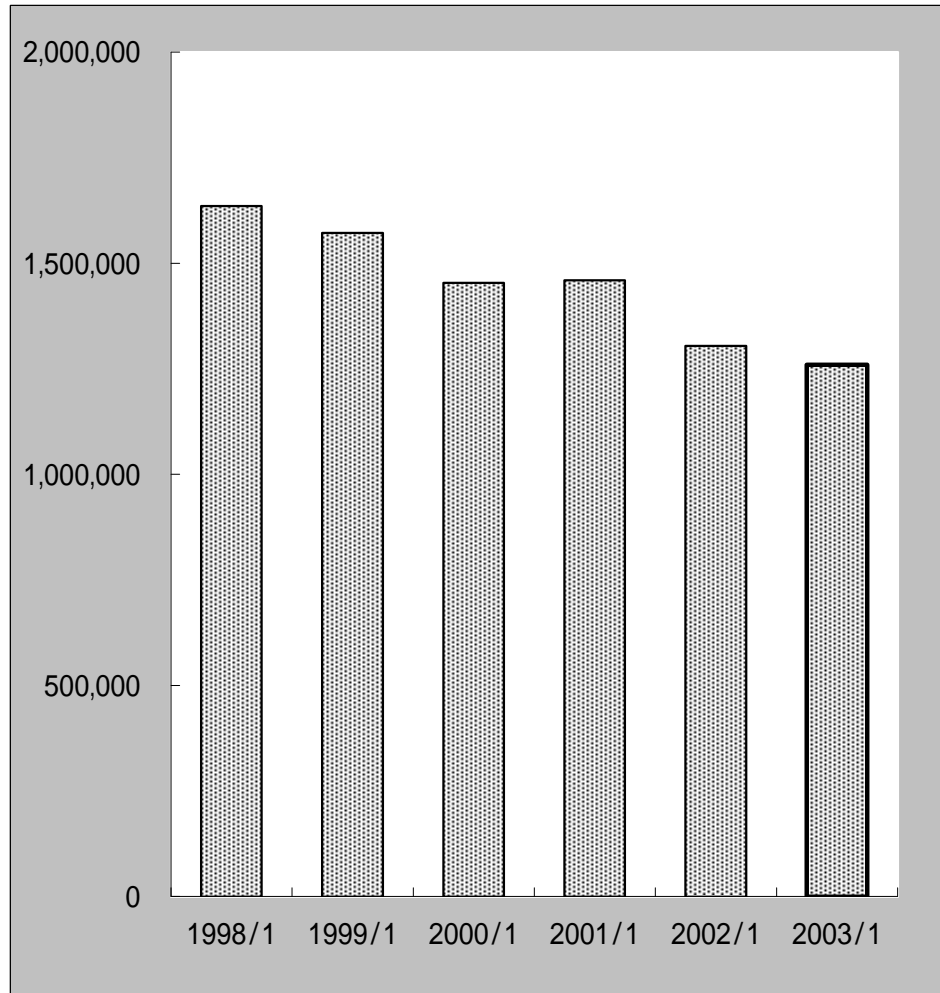
non-consolidated

	Fiscal 1998	Fiscal 1999	Fiscal 2000	Fiscal 2001	Fiscal 2002	Fiscal 2003(E)
(Operating income + Interest received)/Total assets	4.10%	5.26%	6.72%	5.57%	5.38%	6.45%
Operating income/Total assets	3.56%	4.81%	6.32%	5.22%	5.06%	6.13%
Net income/Total assets	1.35%	-6.79%	1.68%	-7.26%	2.61%	2.99%
ROE (Net income/Shareholders' equity)	2.60%	-13.05%	3.26%	-14.09%	4.99%	5.21%
Gross profit / Sales	18.31%	19.23%	21.87%	21.22%	21.05%	21.67%
Operating income / Sales	4.42%	5.60%	7.22%	5.91%	5.56%	6.16%
Recurring income / Sales	4.19%	5.15%	6.60%	5.83%	5.28%	6.02%
(Int. expense -Int.&Div. income) / Sales	-0.04%	-0.09%	-0.18%	-0.09%	-0.12%	-0.17%
Sales / Total assets (times)	0.81	0.86	0.88	0.88	0.91	0.99
Net income / Shares (yen)	28.79	-135.77	31.7	-127.30	42.58	45.85
Pay-out ratio	62.56%	-13.26%	63.33%	-14.10%	42.26%	39.26%
Shareholders' equity / Total assets	53.37%	50.52%	52.97%	49.89%	54.90%	60.10%
Shareholders' equity / Shares (yen)	1,114.01	967.31	980.78	842.51	864.37	894.60

Trend in total assets

consolidated

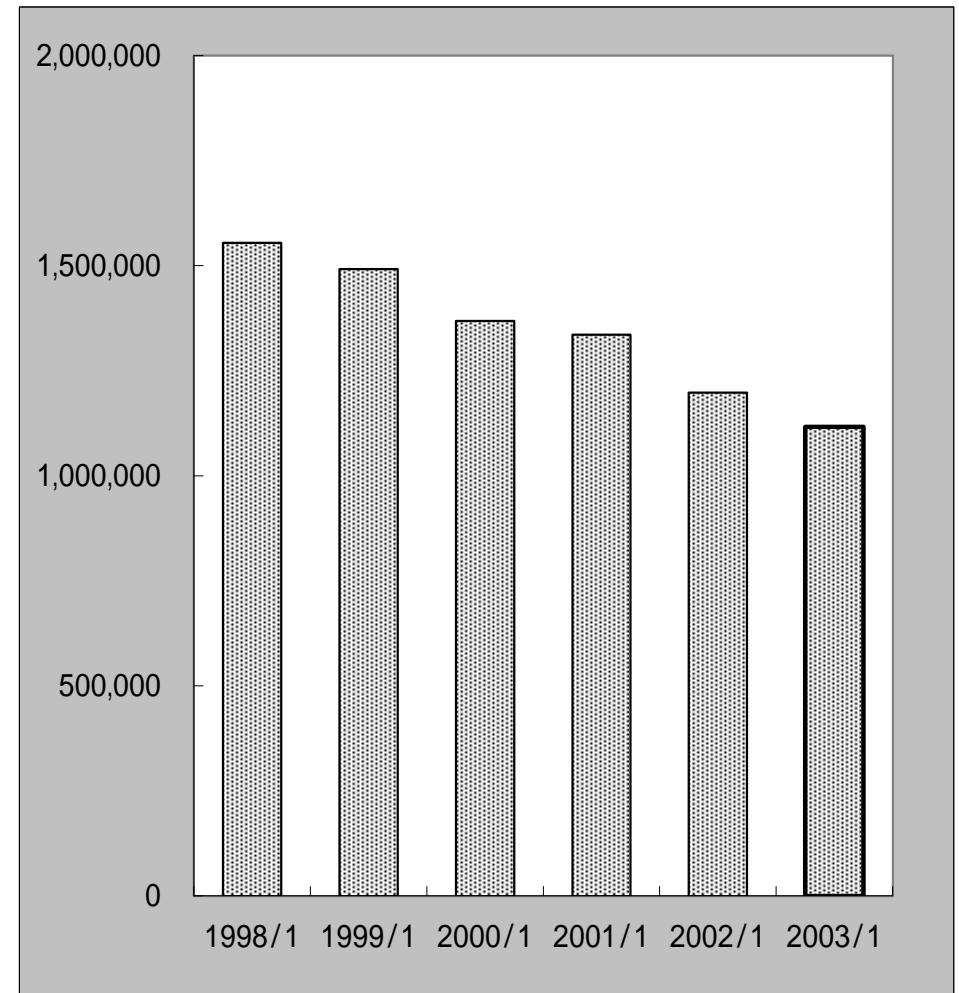
(millions of yen)



	1998/1	1999/1	2000/1	2001/1	2002/1	2003/1
Total Assets	1,635,200	1,571,784	1,453,547	1,459,490	1,303,821	1,258,979

non-consolidated

(millions of yen)

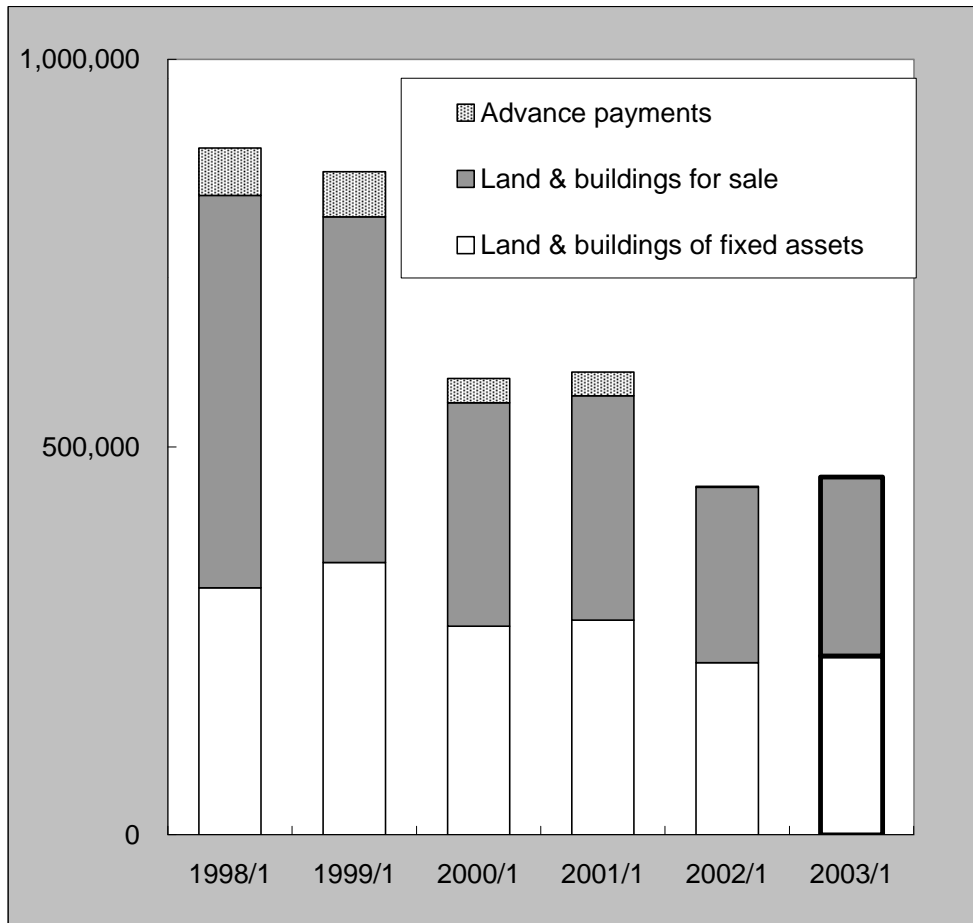


	1998/1	1999/1	2000/1	2001/1	2002/1	2003/1
Total Assets	1,554,460	1,491,803	1,368,425	1,335,453	1,197,795	1,115,880

Trend in land and buildings assets

consolidated

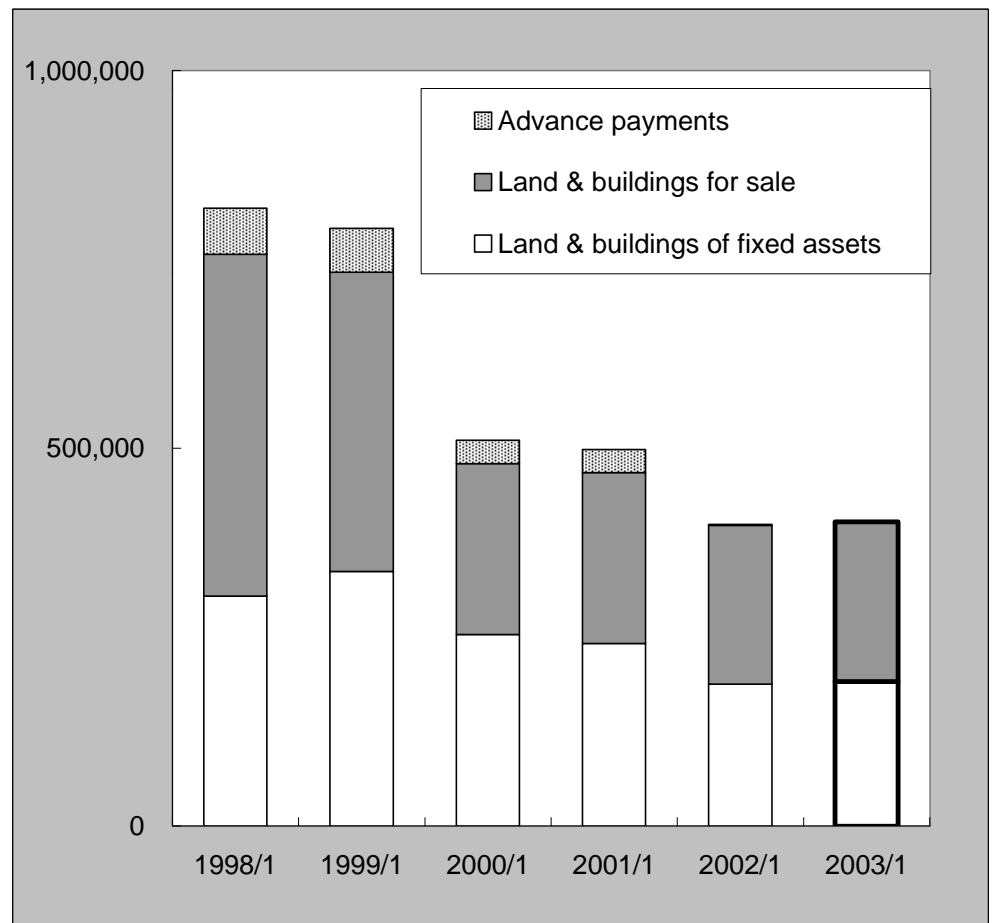
(millions of yen)



	1998/1	1999/1	2000/1	2001/1	2002/1	2003/1
Land & buildings of fixed assets	318,307	351,048	268,582	276,522	221,727	230,269
Land & buildings for sale	506,086	445,739	288,477	289,670	226,187	230,750
Advance payments	61,409	58,130	31,284	30,622	1,342	1,080

non-consolidated

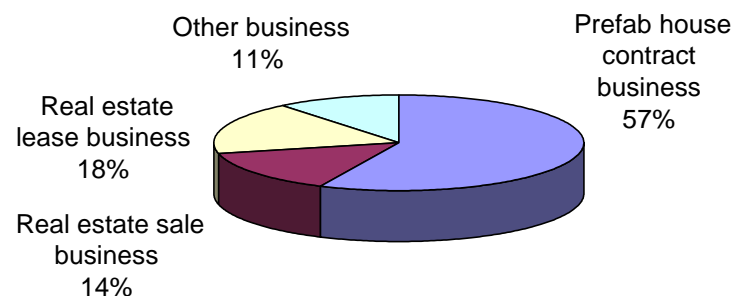
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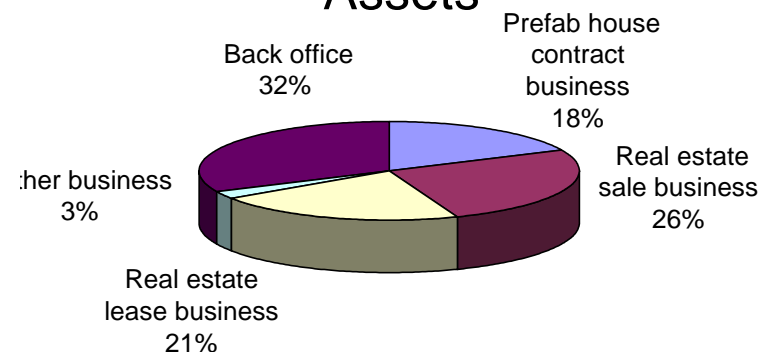
	1998/1	1999/1	2000/1	2001/1	2002/1	2003/1
Land & buildings of fixed assets	304,421	336,858	253,352	241,600	187,573	190,907
Land & buildings for sale	452,287	396,221	226,394	226,343	210,517	211,843
Advance payments	61,292	57,864	30,987	30,232	1,062	907

Segments of Sekisui House Group

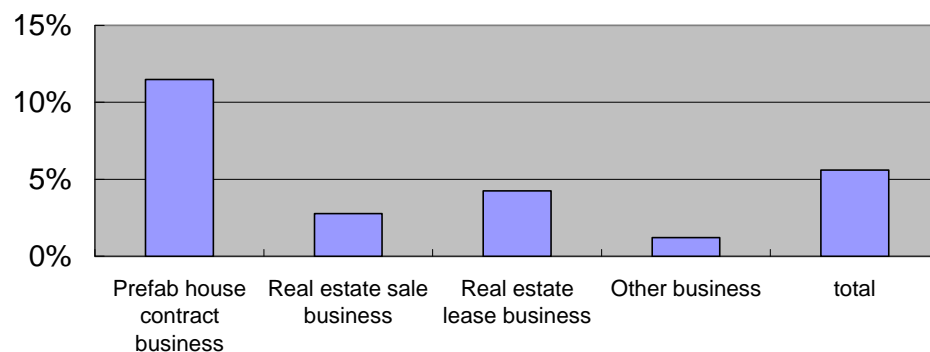
Sales



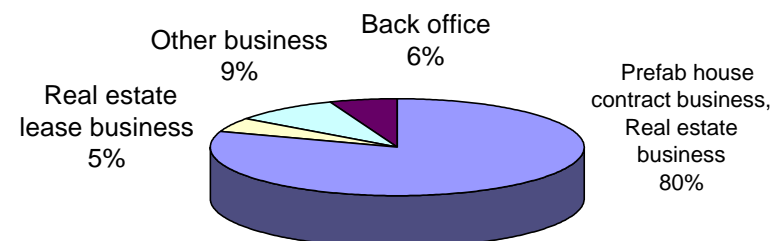
Assets



Operating income/Sales



Employee



	Prefab house contract business	Real estate sale business	Real estate lease business	Other business	Back office	total
sales(millions of yen) *	739,684	189,800	230,456	140,295		1,300,237
Operating income/Sales	11.49%	2.77%	4.24%	1.21%		5.59%
assets(millions of yen)	228,590	328,481	267,757	31,083	403,066	1,258,979
employee	15,615		927	1,765	1,125	19,432

* Sales to third parties

The state of orders

(millions of yen)

	2001.2-2001.7	2001.8-2002.1	2001.2-2002.1	2002.2-2002.7	2001.8-2002.1	2002.2-2003.1	Percentage change	2003.2-2004.1(E)	Percentage change
Detached houses	280,026	166,187	446,213	304,832	216,324	521,156	116.8%	576,700	110.7%
D.H (Steel-frame)	234,758	130,976	365,734	253,494	179,214	432,708	118.3%	480,700	111.1%
D.H (Wood-frame)	45,268	35,211	80,479	51,338	37,110	88,448	109.9%	96,000	108.5%
Apartments	145,944	96,852	242,796	163,157	110,553	273,710	112.7%	298,000	108.9%
Prefab house contract business	425,970	263,039	689,009	467,989	326,877	794,866	115.4%	874,700	110.0%
RC. Construction	19,347	18,545	37,892	17,688	11,468	29,156	76.9%	31,000	106.3%
Remodeling	-	-	-	18,014	22,807	40,821	-	49,000	120.0%
Exterior	-	-	-	28,678	27,822	56,500	-	60,000	106.2%
Others	40,205	57,815	98,020	-	-	-	-	-	-
Other business	59,552	76,360	135,912	64,380	62,098	126,478	93.1%	140,000	110.7%
Detached houses for sale	36,969	34,487	71,456	42,406	31,292	73,698	103.1%	64,300	87.2%
D.H (Steel-frame)	34,931	32,548	67,479	40,320	28,683	69,003	102.3%	56,300	81.6%
D.H (Wood-frame)	2,038	1,939	3,977	2,086	2,609	4,695	118.1%	8,000	170.4%
Condominiums for sale	21,284	13,731	35,015	24,816	13,548	38,364	109.6%	34,000	88.6%
Land	38,396	37,419	75,815	42,535	36,029	78,564	103.6%	76,400	97.2%
For detached houses	23,299	30,371	53,670	27,819	25,994	53,813	100.3%		
For condominiums	15,097	7,048	22,145	14,716	10,036	24,752	111.8%		
Real estate sale business	96,649	85,637	182,286	109,757	80,871	190,628	104.6%	174,700	91.6%
Real estate lease business	5,542	5,561	11,103	5,514	5,031	10,545	95.0%	10,600	100.5%
Total	587,715	430,597	1,018,312	647,643	474,875	1,122,518	110.2%	1,200,000	106.9%

* Segment classification and the totaling method have been changed starting from fiscal 2002. The building element of built to order housing that was formerly included in prefab housing construction has been reclassified into the real estate sales business and remodelling and exterior is now included in Other. FY 01 amounts are included in the prefab house contract business
For details of the year on year changes under the new segmental classification please see Summary of Financial Statements FY02.

Sales of buildings in detail

		Fiscal 2001 (as announced)	Fiscal 2001 (revised under new segments)	Fiscal 2002	Fiscal 2003 Estimation
Detached houses	Units	18,907 Units	18,916 Units	16,893 Units	17,700 Units
	Buildings	18,696 Buildings	18,686 Buildings	16,389 Buildings	17,100 Buildings
	Floor area	2,757,857 m2	2,757,857 m2	2,381,351 m2	m2
	Net sales	631,797 mil.yen	551,281 mil.yen	485,549 mil.yen	512,200 mil.yen
D.H. (Steel-frame)	Units	16,226 Units	16,235 Units	14,245 Units	15,050 Units
	Buildings	16,033 Buildings	16,023 Buildings	13,763 Buildings	14,500 Buildings
	Floor area	2,362,965 m2	2,362,965 m2	1,994,411 m2	m2
	Net sales	548,557 mil.yen	468,041 mil.yen	405,471 mil.yen	431,200 mil.yen
D.H. (Wood-frame)	Units	2,681 Units	2,681 Units	2,648 Units	2,650 Units
	Buildings	2,663 Buildings	2,663 Buildings	2,626 Buildings	2,600 Buildings
	Floor area	394,892 m2	394,892 m2	386,940 m2	m2
	Net sales	83,240 mil.yen	83,240 mil.yen	80,078 mil.yen	81,000 mil.yen
Apartments	Units	35,552 Units	35,552 Units	34,000 Units	36,550 Units
	Buildings	7,725 Buildings	7,725 Buildings	7,610 Buildings	8,050 Buildings
	Floor area	1,659,213 m2	1,659,213 m2	1,633,021 m2	m2
	Net sales	266,125 mil.yen	266,124 mil.yen	252,177 mil.yen	270,500 mil.yen
Prefab house contract business	Net sales	897,922 mil.yen	817,406 mil.yen	737,727 mil.yen	782,700 mil.yen
RC. construction	Units	2,291 Units	2,301 Units	2,814 Units	2,250 Units
	Buildings	116 Buildings	126 Buildings	111 Buildings	100 Buildings
	Floor area	176,643 m2	178,394 m2	195,945 m2	m2
	Net sales	28,930 mil.yen	29,861 mil.yen	33,067 mil.yen	32,000 mil.yen
Buildings	Buildings	41 Buildings	41 Buildings	24 Buildings	Buildings
	Floor area	92,208 m2	92,208 m2	121,391 m2	m2
	Net sales	8,298 mil.yen	8,298 mil.yen	13,261 mil.yen	mil.yen
Remodeling	Floor area	- m2	- m2	13,037 m2	m2
	Net sales	- mil.yen	28,826 mil.yen	36,896 mil.yen	43,000 mil.yen
Exterior	Net sales	- mil.yen	50,758 mil.yen	46,665 mil.yen	47,000 mil.yen
Other business	Net sales	37,228 mil.yen	117,744 mil.yen	129,890 mil.yen	122,000 mil.yen

		Fiscal 2001 (as announced)	Fiscal 2001 (revised under new segments)	Fiscal 2002	Fiscal 2003 Estimation
Detached houses	Units	2,424 Units	2,405 Units	2,412 Units	2,500 Units
	Buildings	2,405 Buildings	2,405 Buildings	2,412 Buildings	2,500 Buildings
	Floor area	336,891 m2	336,891 m2	330,042 m2	m2
	Net sales	69,077 mil.yen	69,076 mil.yen	65,526 mil.yen	63,300 mil.yen
D.H. (Steel-frame)	Units	2,315 Units	2,296 Units	2,294 Units	2,250 Units
	Buildings	2,296 Buildings	2,296 Buildings	2,994 Buildings	2,250 Buildings
	Floor area	318,950 m2	318,950 m2	313,117 m2	m2
	Net sales	65,119 mil.yen	65,119 mil.yen	61,949 mil.yen	56,300 mil.yen
D.H. (Wood-frame)	Units	109 Units	109 Units	118 Units	250 Units
	Buildings	109 Buildings	109 Buildings	118 Buildings	250 Buildings
	Floor area	17,941 m2	17,941 m2	16,925 m2	m2
	Net sales	3,958 mil.yen	3,957 mil.yen	3,577 mil.yen	7,000 mil.yen
Condominiums	Units	1,343 Units	1,343 Units	1,320 Units	1,100 Units
	Buildings	28 Buildings	28 Buildings	25 Buildings	26 Buildings
	Floor area	113,586 m2	113,586 m2	105,961 m2	m2
	Net sales	36,717 mil.yen	36,716 mil.yen	29,395 mil.yen	30,000 mil.yen
Buildings	Buildings	0 Buildings	0 Buildings	3 Buildings	Buildings
	Floor area	0 m2	0 m2	14,917 m2	m2
	Net sales	0 mil.yen	0 mil.yen	4,189 mil.yen	mil.yen
Land	Lots	2,274 Lots	2,274 Lots	2,789 Lots	3,000 Lots
	Net sales	66,849 mil.yen	66,848 mil.yen	75,285 mil.yen	71,400 mil.yen
For detached houses	Lots	2,274 Lots	2,274 Lots	2,789 Lots	Lots
	Net sales	51,818 mil.yen	51,818 mil.yen	52,885 mil.yen	mil.yen
For condominiums	Net sales	15,031 mil.yen	15,031 mil.yen	22,401 mil.yen	mil.yen
Real estate sale business		172,643 mil.yen	172,643 mil.yen	174,396 mil.yen	164,700 mil.yen

Total *housing only	Units	60,517 Units	60,517 Units	57,439 Units	60,100 Units
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* See notes to page [The state of orders] about changes to segmental classification.

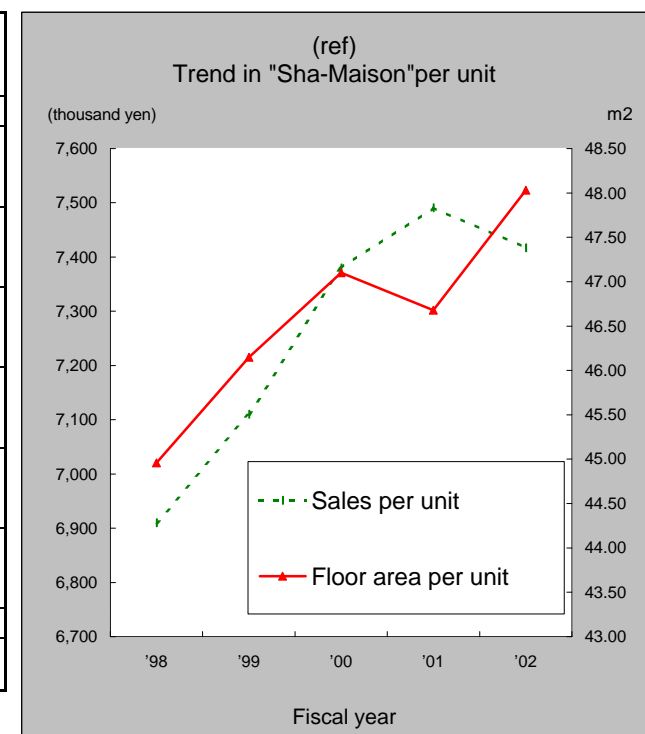
Trend in housing constructed by Sekisui House, Ltd.

(thousands of yen)

		Fiscal 1998	Fiscal 1999	Fiscal 2000	Fiscal 2001	Fiscal 2002
Detached houses	Sales per detached house	29,225	29,815	30,620	30,724	29,605
	Floor area per detached house	149.80 m ²	149.66 m ²	149.98 m ²	149.12 m ²	147.76 m ²
	Sales per 3.3m ² of detached house	644	657	674	681	662
Built for sale houses without land	Sales per built for sale house	22,615	22,691	24,627	24,354	24,736
	Floor area per built for sale house	130.21 m ²	131.87 m ²	133.35 m ²	130.35 m ²	130.54 m ²
Land	Sales per land	25,506	21,513	23,075	19,692	18,962
	Area per land	209.94 m ²	217.13 m ²	220.42 m ²	210.05 m ²	212.02 m ²

Percentage of relationship with Sekisui House and Sekiwa Real Estate Group in "Sha-Maison"(prefab apartments) division

	2000.2-2000.7	2000.8-2001.1	2001.2-2001.7	2001.8-2002.1	2002.2-2002.7	2002.8-2003.1	Percentage growth
Sekiwa Real Estate Tohoku, Ltd.	78.3%	75.2%	86.2%	88.9%	93.3%	90.3%	1.4%
Sekiwa Real Estate, Ltd.	41.8%	44.2%	45.0%	49.9%	47.3%	51.6%	1.7%
Sekiwa Real Estate Chubu, Ltd.	76.6%	80.3%	83.7%	84.2%	88.1%	85.6%	1.4%
Sekiwa Real Estate Kansai, Ltd.	77.9%	78.8%	87.0%	89.1%	90.0%	87.4%	-1.7%
Sekiwa Real Estate Chugoku, Ltd.	59.3%	57.0%	63.5%	63.5%	73.0%	67.0%	3.5%
Sekiwa Real Estate Kyusyu, Ltd.	72.5%	68.3%	71.4%	75.2%	83.2%	81.6%	6.4%
Total	61.8%	62.3%	69.6%	69.2%	72.9%	72.8%	3.6%



(ref) Sales of "Sha-Maison"

	2000.2-2000.7	2000.8-2001.1	2001.2-2001.7	2001.8-2002.1	2002.2-2002.7	2002.8-2003.1	Percentage change
Sekisui House, Ltd. (Units)	14,892	15,373	16,877	18,675	16,270	17,730	94.9%
Sales (million yen)	109,974	113,373	125,601	140,705	119,515	132,662	94.3%
Orders (million yen)	112,328	104,116	145,944	96,852	163,157	110,553	114.1%

Fiscal year	'98	'99	'00	'01	'02
Sales per unit (thousand yen)	6,910	7,110	7,380	7,491	7,417
Floor area per unit (m2)	44.96	46.15	47.10	46.68	48.03

Item-wise ratios of house buyers

Period	Buyers own funds as against total amount	Percentage of buyers who applied for loan from H.L.C.	Percentage of re-builders	Percentage of two-generation duplex	Percentage of referral orders		Percentage of buyers who decided to buy on tour to model houses	Unit price per 3.3sq.meters (in thousand)	Percentage of company employees
					Detached Houses	Include Apartment			
Jul-97	37.3%	71.3%	43.1%	37.1%	46.2%	50.0%	39.2%	622	61.4%
Jan-98	37.7%	69.1%	42.7%	35.8%	48.0%	52.0%	37.2%	624	60.6%
Jul-98	37.9%	69.5%	44.2%	37.3%	48.4%	52.4%	37.8%	627	60.1%
Jan-99	34.7%	75.3%	40.1%	34.3%	49.8%	53.2%	35.6%	630	61.0%
Jul-99	33.1%	77.9%	41.1%	34.8%	50.6%	51.9%	35.6%	639	61.5%
Jan-00	37.2%	68.9%	40.4%	33.9%	54.3%	56.6%	31.9%	640	60.3%
Jul-00	38.2%	63.1%	39.3%	33.3%	53.7%	56.8%	32.0%	645	60.8%
Jan-01	40.2%	56.2%	38.4%	30.9%	55.1%	59.3%	31.1%	645	59.0%
Jul-01	41.9%	47.8%	38.5%	31.3%	55.9%	59.4%	30.3%	643	59.7%
Jan-02	41.7%	32.6%	36.0%	29.8%	55.2%	62.2%	30.7%	640	58.3%
Jul-02	43.2%	21.2%	35.5%	29.2%	57.4%	64.2%	29.3%	638	58.1%
Jan-03	41.1%	13.6%	32.6%	29.0%	55.7%	63.4%	30.1%	644	58.2%

Sales offices of Sekisui House, Ltd.

	Branch	Sales office	SHAWOOD- Home sales office	Total	Remodeling sales office	Customers center	Model house	SHAWOOD model house	Total
96. 1(Jan.)	46	174	14	188		37	517	35	552
96. 7(Jul.)	46	172	17	189		38	515	55	570
97. 1(Jan.)	51	177	21	198		37	532	66	598
97. 7(Jul.)	56	181	21	202		38	552	70	622
98. 1(Jan.)	57	188	21	209		39	570	72	642
98. 7(Jul.)	57	180	29	209		39	578	74	652
99. 1(Jan.)	57	178	32	210		41	556	86	642
99. 7(Jul.)	59	178	33	211		47	528	96	624
00. 1(Jan.)	61	181	36	217	(2)	49	531	100	631
00. 7(Jul.)	61	182	36	218	(12)	52	508	107	615
01. 1(Jan.)	63	189	36	225	(14)	53	521	111	632
01. 7(Jul.)	69	205	40	245	(20)	61	532	121	653
02. 1(Jan.)	69	204	41	245	(22)	63	523	130	653
02. 7(Jul.)	68	204	42	246	24	64	501	122	623
03. 1(Jan.)	69	204	43	247	25	65	481	121	602
03. 2(Feb.)	69	206	45	251	25	66	476	121	597

* "Remodeling center" was renamed as "Remodeling sales office" from February 1, 2002

Investment in plant and equipment

(millions of yen)

	Fiscal 1998	Fiscal 1999	Fiscal 2000	Fiscal 2001	Fiscal 2002	Fiscal 2003 estimation
Factories	2,961	3,440	2,304	2,506	1,499	4,400
Real estate for rent	2,844	1,324	0	0	0	0
Training institute	0	0	0	0	0	0
Others	3,336	2,229	6,260	3,809	4,712	6,600
Total	9,141	6,993	8,564	6,315	6,211	11,000
Transfer for current assets to fixed assets	36,272	3,630	62	4,149	8,179	0
Depreciation expense	12,932	12,060	11,675	11,186	9,951	10,000
Investment in plant and equipment (Consolidated)	48,480	13,569	13,968	16,003	19,302	16,000
Depreciation expense (Consolidated)	14,330	13,350	13,693	13,085	11,882	12,000

The state of share distribution

31. Jan.2003

	Fiscal 2002			Interim of fiscal 2002			Fiscal 2001		
	Shareholders	Shares	Percentage	Shareholders	Shares	Percentage	Shareholders	Shares	Percentage
Government	0	0	0.00	0	0	0.00	0	0	0.00
Financial institutions	212	272,962,793	38.48	221	269,841,693	38.04	229	277,994,910	39.19
Banks	-44	-63,051,091	-8.89	-44	-67,328,091	-9.49	-48	-71,165,410	-10.03
Trust Banks	-77	-137,912,732	-19.44	-93	-124,946,732	-17.61	-85	-120,050,732	-16.92
Life insurance companies	-38	-46,111,073	-6.50	-33	-50,885,473	-7.17	-42	-58,144,473	-8.20
Nonlife insurance companies	-7	-17,952,459	-2.53	-7	-18,752,459	-2.65	-7	-19,553,357	-2.76
Other financial institution	-46	-7,935,438	-1.12	-44	-7,928,938	-1.12	-47	-9,080,938	-1.28
Securities companies	33	31,903,661	4.50	41	21,579,496	3.04	39	11,679,413	1.65
Foreigners	404	162,907,000	22.96	405	174,795,316	24.64	468	176,940,423	24.94
Companies	-398	-162,902,356	-22.96	-399	-174,790,672	-24.64	-459	-176,931,737	-24.94
Individuals	-6	-4,644	-0.00	-6	-4,644	-0.00	-9	-8,686	-0.00
Other companies	856	174,245,100	24.56	870	173,534,386	24.46	896	173,358,006	24.44
Individuals and others	32,745	66,757,060	9.41	34,342	69,508,426	9.80	34,393	69,367,793	9.78
Treasury stock	1	609,464	0.09	1	125,761	0.02	1	44,533	0.00
Total	34,251	709,385,078	100	35,880	709,385,078	100	36,026	709,385,078	100

Total number of shareholders with voting rights

22,509 Shareholders

Average number of shares per shareholder

Total number of voting rights
ref.

704,064 Rights

Jan.2003

20,711 Shares

Jul. 2002

19,771 Shares

Average total number of shares issued during the term

709,184,330 Shares *

Jan.2002

19,691 Shares

Total number of shares issued (31.Jan.2003)

708,775,614 Shares *

* Excluding treasury stock