

Rating for the year 2004

Rating and Investment Information, Inc (Japanese major company rating organization) has announced that they will keep Rating of Mori Seiki as “A-” for the year 2004.

“Rating” is made by evaluation of the capability of companies to pay long-term debt, such as corporate bonds, etc and ranked.

High rating means that the company’s financial condition is stable on a long basis and potentiality of its future growth.

Mori Seiki moved into the black from the red in the last fiscal year, and been maintaining a good business result.

R&I decided to keep Rating “A-” for the year 2004 by appreciation of this condition.

***Please refer to the attached rating sheet.**

R&I Long-term Preferred Debt Ranking (Rating Rank by R&I)

A-	BBB+	BBB	BBB-	BB+
MORI SEIKI	KOYO SEIKO	DAIFUKU	CKD	MAKINO
TOYODA KOKI	BROTHER	EBARA CORPORATION	JAPAN STEEL WORKS	
NSK		TADANO	ISEKI	
NTN			SUMITOMO PRECISION PRODUCTS	
THK				
NISSAN				
HINO				
FUJI HEAVY INDUSTRY				
YAMAHA				
SHIMADZU CORPORATION				

Selected from A- to BB+ within AAA to B+