

October 4, 2004

Company Name: The Goodwill Group, Inc.  
Representative: Representative Director and Chairman Masahiro Origuchi  
(TSE 1st Section Ticker: 4723)  
Contact Person: Senior Managing Director  
General Manager of Administration Division and  
General Manager of Chairman's Office  
Akira Kanazaki  
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**Goodwill to Undertake Share Buy Back**

(Acquisition of own shares pursuant to Article 211-3-1-2 of the Commercial Code)

On October 4, 2004, the Board of Directors of The Goodwill Group, Inc. has resolved to buy back the company's own shares pursuant to Article 211-3-1-2 of the Commercial Code.

1. Reasons to buy back own shares

The company shares will be acquired pursuant to the stipulation of Article 211-3-1-2 of the Commercial Code to enable the company to undertake swift execution of corporate financing policies going forward.

2. Overview of the buy back

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|-------------------------------------|--|
| (1) Class of stock to be acquired   | Shares of the company's common stock                     |
| (2) Number of shares to be acquired | 9,000 shares (1.41% of all issued and outstanding stock) |
| (3) Total acquisition value         | Up to 2 billion yen                                      |
| (4) Buy back period                 | From November 1, 2004 to December 24, 2004               |

(Reference)

Number of shares in treasury as of October 4, 2004

Issued and outstanding shares (excluding shares in treasury)	636,004 shares
Shares in treasury	39 shares

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