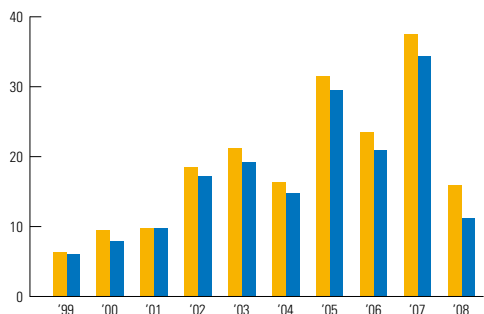
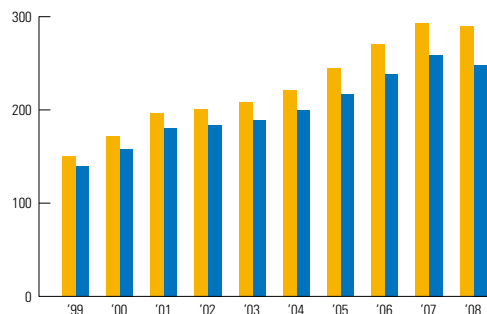


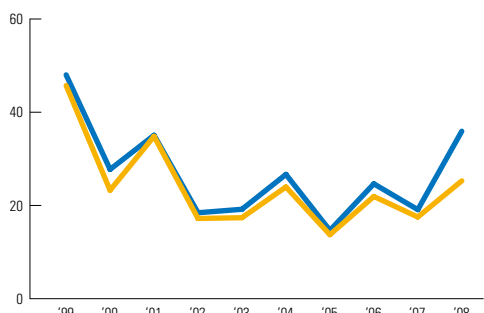
Earnings per Share (¥)
EPS (1株当たり当期純利益) (円)



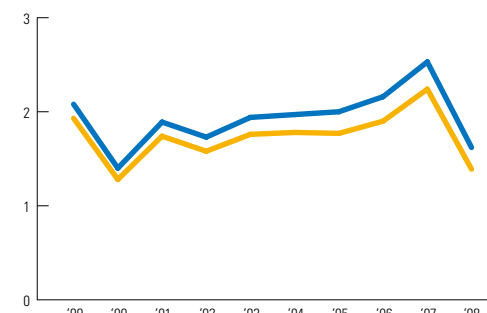
Book Value per Share (¥)
BPS (1株当たり純資産) (円)



Price Earnings Ratio (times) PER (倍)



Price Book Value Ratio (times) PBR (倍)



As of March 31	3月31日時点	1999	2000
CONSOLIDATED	連結		
EPS (Earnings per Share) (¥)	EPS (1株当たり当期純利益) (円)	6.32	9.50
BPS (Book Value per Share) (¥)	BPS (1株当たり純資産) (円)	149.98	172.33
CFPS (Cash Flow per Share) (¥)	CFPS (1株当たりキャッシュ・フロー) (円)	57.21	59.43
DOE (Dividends on Equity) (%)	DOE (自己資本配当率) (%)	3.35	3.10
Total Payout Ratio (%)	総分配性向 (%)	-	-
Payout Ratio (%)	配当性向 (%)	79.11	52.63
PER (Price Earnings Ratio) (times)	PER (倍)	45.72	23.26
PBR (Price Book Value Ratio) (times)	PBR (倍)	1.93	1.28
Price Cash Flow Ratio (times)	PCFR (倍)	5.05	3.72
EBITDA (¥ million)	EBITDA (百万円)	215,311	209,539
EV/EBITDA (times)	EBITDA 倍率 (倍)	7.93	7.26
NON-CONSOLIDATED	単体		
EPS (Earnings per Share) (¥)	EPS (1株当たり当期純利益) (円)	6.02	7.97
BPS (Book Value per Share) (¥)	BPS (1株当たり純資産) (円)	139.25	157.78
CFPS (Cash Flow per Share) (¥)	CFPS (1株当たりキャッシュ・フロー) (円)	48.39	49.52
Cash Dividends Paid (¥ million)	年間配当総額 (百万円)	14,050	14,049
DOE (Dividends on Equity) (%)	DOE (自己資本配当率) (%)	3.60	3.37
Payout Ratio (%)	配当性向 (%)	83.06	62.74
PER (Price Earnings Ratio) (times)	PER (倍)	48.01	27.73
PBR (Price Book Value Ratio) (times)	PBR (倍)	2.08	1.40
Price Cash Flow Ratio (times)	PCFR (倍)	5.97	4.46
EBITDA (¥ million)	EBITDA (百万円)	166,264	168,051
EV/EBITDA (times)	EBITDA 倍率 (倍)	8.58	7.95
Dividend per Share (¥)	1株当たり配当金 (円)	5.00	5.00
Stock Repurchase	自社株取得額 (百万円)	-	-

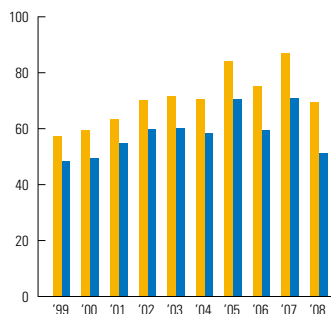
● Cash Flow per Share = (Net Income + Depreciation + Amortization of Long-term Period Expenses) / Numbers of Issued Shares (average)
1株当たりキャッシュ・フロー = (当期純利益 + 減価償却費 + 長期前払費用償却費) ÷ 期中平均株式総数

● Dividends on Equity = Annual Cash Dividend / Equity (average) × 100 DOE (自己資本配当率) = 年間配当金 ÷ 自己資本 (期中平均) × 100

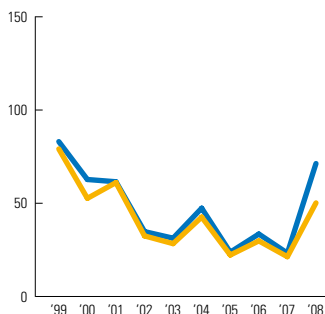
● Total payout ratio of year n = [(Dividends from Unappropriated Profit in Year n) + (Amount of Treasury Stocks Acquired in Year n + 1)] / (Consolidated Net Income in Year n)
n年度総分配性向 = ((n年度年間配当金総額) + (n+1年度自社株取得額)) ÷ (n年度連結当期純利益)

● Payout Ratio = Dividends Paid per Share / Net Income per Share × 100 配当性向 = 1株当たり配当金支払額 ÷ 1株当たり当期純利益 × 100

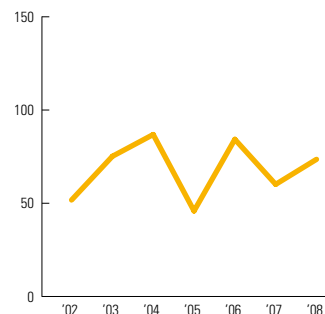
Cash Flow per Share (¥)
CFPS (1株当たりキャッシュ・フロー) (円)



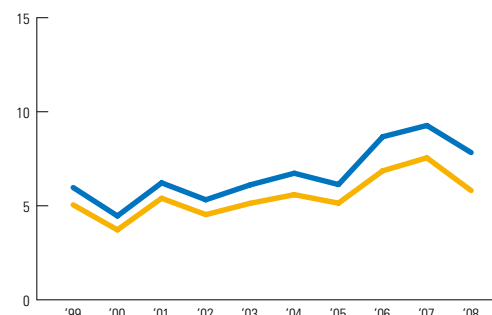
Payout Ratio (%) 配当性向 (%)



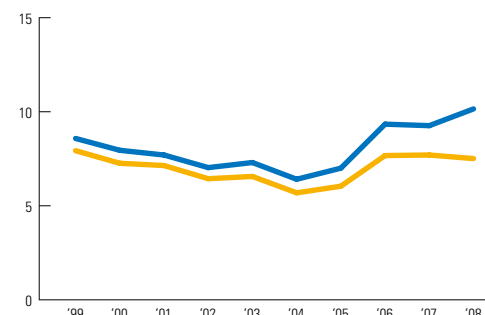
Total Payout Ratio (%)
総分配性向 (%)



Price Cash Flow Ratio (times) PCFR (倍)



EV/EBITDA (times) EBITDA 倍率 (倍)



2001	2002	2003	2004	2005	2006	2007	2008
9.82	18.47	21.18	16.44	31.47	23.48	37.50	15.94
196.72	200.75	208.65	221.53	244.73	270.46	293.11	289.49
63.33	70.27	71.73	70.44	84.06	75.12	87.08	69.36
3.25	3.02	2.92	3.21	2.98	2.71	2.83	2.72
—	51.74	75.18	86.87	45.87	84.29	60.14	73.56
61.10	32.49	28.33	42.58	22.24	29.81	21.33	50.19
34.83	17.21	17.37	23.97	13.73	21.93	17.52	25.28
1.74	1.58	1.76	1.78	1.77	1.90	2.24	1.39
5.40	4.53	5.13	5.59	5.14	6.86	7.55	5.81
254,033	256,171	264,321	299,181	285,619	248,721	295,457	212,469
7.14	6.44	6.56	5.69	6.04	7.67	7.70	7.51
9.75	17.24	19.19	14.78	29.46	20.90	34.39	11.22
180.85	184.02	189.23	199.97	216.54	238.78	259.22	248.43
54.99	59.77	60.28	58.52	70.45	59.38	70.88	51.45
16,860	16,859	16,672	18,908	18,557	18,641	21,556	21,251
3.54	3.29	3.19	3.54	3.33	3.06	3.20	3.12
61.54	34.80	31.27	47.36	23.76	33.49	23.26	71.30
35.07	18.44	19.18	26.66	14.66	24.64	19.10	35.92
1.89	1.73	1.94	1.97	2.00	2.16	2.53	1.62
6.22	5.32	6.11	6.73	6.13	8.67	9.27	7.83
212,914	211,805	214,745	246,728	229,494	192,580	234,782	150,103
7.70	7.03	7.30	6.41	7.00	9.34	9.26	10.15
6.00	6.00	6.00	7.00	7.00	7.00	8.00	8.00
—	—	10,000	27,837	20,000	20,000	33,717	39,000

● PCFR = Share Price (year-end) / CFPS PCFR = 期末株価÷CFPS

● EV/EBITDA = (Market Capitalization + Interest-bearing Debt + Minority Interest – Cash and Bank Deposits – Marketable Securities) / (Operating Income + Amortization of Long-term Period Expenses + Depreciation)

EBITDA 倍率 = (株式時価総額 + 有利子負債残高 + 少数株主持分 – 現金預金 – 短期保有目的有価証券) ÷ (営業利益 + 長期前払費用償却費 + 減価償却費)

● The amount shown for share repurchase excludes requests for the purchase of odd-lot shares.
自社株取得額は端株買取請求を除いた金額