Financial Highlights

Millions of yen except per share amounts Thousands of U.S. dollars except per share amounts

For the Years ended March 31	2005	2004	2003	2005
Net sales	¥1,190,783	¥1,151,825	¥1,127,634	\$11,128,814
Operating income	145,349	152,287	123,294	1,358,405
Net income	84,047	44,787	59,201	785,489
Free cash flow	116,789	84,241	88,240	1,091,477
Amounts per share of common stock (Yen and U.S. dollars):				
Net income (Basic)	31.47	16.44	21.18	0.29
Net income (Diluted)	28.24	14.98	19.11	0.26
Shareholders' equity	244.73	221.53	208.65	2.29
Cash dividends applicable to the year	7.00	7.00	6.00	0.07
		1100	0.00	
At Year-end (March 31)				
Total assets	¥1,668,734	¥1,666,828	¥1,676,064	\$15,595,646
Long-term debt due after one year	547,139	545,845	598,322	5,113,446
Total shareholders' equity	648,766	598,453	579,706	6,063,236
D. "				
Ratios				
	10.00/	10.00/	10.00/	12.2%
Operating income to net sales	12.2%	13.2%	10.9%	7.1%
Net income to net sales	7.1%	3.9%	5.3%	13.5%
ROE	13.5%	7.6%	10.4%	5.0%
ROA	5.0%	2.7%	3.5%	38.9%
Equity ratio	38.9%	35.9%	34.6%	90.970

Notes: 1. U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥107=U.S.\$1, the approximate Tokyo foreign exchange market rate as of March 31, 2005.

- 2. Free cash flow = net income + depreciation* capital expenditures**
 - *including amortization of long-term prepaid expenses

 **purchases of tangible fixed assets + purchases of intangible fixed assets + long-term prepaid expenses (accounting basis)
- 3. ROE = net income/shareholders' equity (average of positions at start and end of fiscal year)
- 4. ROA = net income/total assets (average of positions at start and end of fiscal year)







