

Consolidated Interim Statement of Operations
Six months ended September 30, 2000 (unaudited)

	Millions of yen	Thousands of U.S. dollars (Note 1)
<i>Net sales</i>	¥654,691	\$6,061,954
<i>Cost of sales</i>	528,868	4,896,926
Gross profit	125,823	1,165,028
<i>Selling, general and administrative expenses</i>	73,367	679,324
Operating income	52,456	485,704
<i>Other income (expenses) :</i>		
Interest and dividend income	2,448	22,667
Interest expense	(18,035)	(166,991)
Seconded employees' salaries net of reimbursement	(11,666)	(108,019)
Loss on sale of securities	(71)	(657)
Loss on write down of securities and investments	(6,535)	(60,509)
Loss on sale or disposal of plant and equipment	(1,566)	(14,500)
Loss on disposal of inventories	(534)	(4,944)
Foreign exchange gain	152	1,407
Provision for doubtful receivables	(2,458)	(22,759)
Special employees' retirement benefits	(1,267)	(11,731)
Gain on securities for contribution to employee pension plan	11,850	109,722
Effect of applying new accounting standard for retirement benefits	(25,695)	(237,917)
Loss on revaluation of interest swap contracts	(3,969)	(36,750)
Equity in income of unconsolidated subsidiaries and affiliates	297	2,750
Other, net	(4,703)	(43,547)
	(61,752)	(571,778)
<i>Loss before income taxes</i>	(9,296)	(86,074)
<i>Income taxes:</i>		
Current	(3,284)	(30,407)
Deferred	20,637	191,083
	17,353	160,676
<i>Minority interests in income of subsidiaries</i>	(2,855)	(26,435)
<i>Net income</i>	¥ 5,202	\$ 48,167
	Yen	U.S. dollars (Note 1)
<i>Net income per 1,000 shares</i>	¥1,839	\$17.03

See accompanying notes.

Consolidated Interim Statement of Cash Flows
Six Months ended September 30, 2000 (unaudited)

	Millions of yen	Thousands of U.S. dollars (Note 1)
<i>Cash flows from operating activities:</i>		
Loss before income taxes	¥ (9,296)	\$ (86,074)
Depreciation	53,197	492,565
Interest and dividend income	(2,448)	(22,667)
Interest expense	18,035	166,991
Loss on sale of investments in securities	71	657
Loss on write down of securities and investments	6,535	60,509
Equity in income of unconsolidated subsidiaries and affiliates	(297)	(2,750)
Special employees' retirement benefits	1,267	11,731
Effect of applying new accounting standard for retirement benefits	25,695	237,917
Gain on securities for contribution to employee pension plan	(11,850)	(109,722)
Loss on revaluation of interest swap contracts	3,969	36,750
Loss on sales or disposal of plant and equipment	1,566	14,500
Decrease in trade receivables	27,190	251,759
Increase in inventories	(13,469)	(124,713)
Decrease in trade payables	(5,674)	(52,537)
Other	(1,199)	(11,101)
Subtotal	93,292	863,815
Cash received for interest and dividends	5,820	53,889
Cash paid for interest	(17,153)	(158,824)
Cash paid for special employees' retirement benefits	(3,598)	(33,315)
Cash paid for income taxes	(3,116)	(28,852)
Net cash provided by operating activities	75,245	696,713
<i>Cash flows from investing activities:</i>		
Purchase of plant and equipment and other assets	(41,206)	(381,537)
Proceeds from sale of plant and equipment and other assets	2,537	23,491
Purchase of investments in securities	(2,507)	(23,213)
Proceeds from sale of investments in securities	1,081	10,009
Increase in short-term loans receivable	(347)	(3,213)
Long-term loans receivable	(910)	(8,426)
Proceeds from collection of long-term loans	1,490	13,796
Other	(1,940)	(17,963)
Net cash used in investing activities	(41,802)	(387,056)
<i>Cash flows from financing activities:</i>		
Decrease in short-term borrowings	(28,670)	(265,463)
Proceeds from issuance of long-term debt	47,921	443,713
Repayment of long-term debt	(71,303)	(660,213)
Proceeds from issuance of bonds	31,055	287,546
Repayment of bonds	(60,562)	(560,759)
Other	95	880
Net cash used in financing activities	(81,464)	(754,296)
<i>Effect of exchange rate changes on cash and cash equivalents</i>	(86)	(796)
<i>Decrease in cash and cash equivalents</i>	(48,107)	(445,435)
<i>Cash and cash equivalents at beginning of the six months</i>	162,213	1,501,972
<i>Cash and cash equivalents of newly consolidated subsidiary</i>	7,212	66,778
<i>Cash and cash equivalents at end of the six months</i>	¥121,318	\$1,123,315

See accompanying notes.