Consolidated Statements of Operations

Years ended March 31, 2002 and 2001	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2001	**2002**
Net sales	**¥1,198,014**	¥1,373,091	**$8,990,724**
Cost of sales	**1,022,195**	1,123,014	**7,671,257**
Gross profit	**175,819**	250,077	**1,319,467**
Selling, general and administrative expenses (Note 10)	**140,320**	143,673	**1,053,058**
Operating income	**35,499**	106,404	**266,409**
Other income (expenses):			
Interest and dividend income	**3,937**	3,960	**29,546**
Interest expense	**(31,560)**	(35,591)	**(236,848)**
Seconded employees' salaries net of reimbursement	**(20,853)**	(23,335)	**(156,495)**
Gain (loss) on sale of securities	**11,665**	(2,056)	**87,542**
Gain on sale or disposal of plant and equipment	**1,186**	3,950	**8,901**
Loss on write down of securities, investments and golf memberships	**(19,668)**	(9,437)	**(147,602)**
Foreign exchange gain	**596**	1,383	**4,473**
Provision for doubtful receivables	**(1,190)**	(3,040)	**(8,931)**
Reversal of allowance for special repairs	—	24,247	—
Special employees' retirement benefits	**(7,531)**	(6,885)	**(56,518)**
Gain on securities contributed to employees' retirement benefit trust	**9,021**	11,850	**67,700**
Effect of applying new accounting standard for retirement benefits	**(12,966)**	(32,626)	**(97,306)**
Loss on revaluation of interest swap contracts	—	(4,859)	—
Provision for restructuring costs	**(1,590)**	(29,358)	**(11,932)**
Loss on disposal of inventories and other assets of discontinued operations	—	(1,559)	—
Amortization of prior service costs of pension plans	**6,975**	—	**52,345**
Equity in income of unconsolidated subsidiaries and affiliates	**1,241**	1,426	**9,313**
Other, net	**(6,190)**	(9,808)	**(46,454)**
	(66,927)	(111,738)	**(502,266)**
Loss before income taxes	**(31,428)**	(5,334)	**(235,857)**
Income taxes (Note 11):			
Current	**7,452**	7,583	**55,925**
Deferred	**(11,122)**	(25,199)	**(83,467)**
	(3,670)	(17,616)	**(27,542)**
Minority interests in income of subsidiaries	**(761)**	(5,778)	**(5,711)**
Net income (loss)	**¥ (28,519)**	¥ 6,504	**$ (214,026)**

	Yen		U.S. dollars (Note 1)
Net income (loss) per 1,000 shares	**¥ (10,068)**	¥ 2,299	**$ (75.56)**

See accompanying notes.