

Consolidated Interim Statements of Income

Six months ended September 30, 2003 and 2002 (unaudited)

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2003	2002	2003
<i>Net sales</i>	¥ 587,047	¥ 577,371	\$ 5,276,827
<i>Cost of sales</i>	483,058	481,677	4,342,094
Gross profit	103,989	95,694	934,733
<i>Selling, general and administrative expenses</i>	61,961	61,178	556,953
Operating income	42,028	34,516	377,780
<i>Other income (expenses):</i>			
Interest and dividend income	1,185	1,104	10,652
Interest expense	(13,333)	(15,127)	(119,847)
Seconded employees' salaries net of reimbursement	(9,938)	(9,144)	(89,331)
Gain on sale of securities	5,520	6,440	49,618
Loss on sale or disposal of plant and equipment	(2,636)	(2,823)	(23,694)
Loss on disposal of inventories	—	(2,660)	—
Business transfer gain	—	2,351	—
Foreign exchange loss	(1,820)	(2,122)	(16,360)
Reversal of allowance for special repairs	—	5,913	—
Special employees' retirement benefits	—	(980)	—
Effect of applying new accounting standard for retirement benefits	(6,368)	(6,383)	(57,241)
Provision for restructuring costs	—	(987)	—
Amortization of prior service credits of pension plans	3,488	3,488	31,353
Equity in income of unconsolidated subsidiaries and affiliates	3,479	2,138	31,272
Other, net	(4,428)	(4,488)	(39,802)
	(24,851)	(23,280)	(223,380)
<i>Income before income taxes</i>	17,177	11,236	154,400
<i>Income taxes:</i>			
Current	2,953	2,700	26,544
Deferred	4,159	3,444	37,384
	7,112	6,144	63,928
<i>Minority interests in losses (income) of subsidiaries</i>	(1,068)	137	(9,600)
<i>Net income</i>	¥ 8,997	¥ 5,229	\$ 80,872
	Yen		U.S. dollars (Note 1)
<i>Net income per 1,000 shares</i>	¥ 3,036	¥ 1,831	\$ 27,29

See accompanying notes.