

Consolidated Interim Statements of Income

Six months ended September 30, 2004 and 2003 (unaudited)

	Millions of yen		Thousands of U.S. dollars
	2004	2003	(Note 1)
			2004
<i>Net sales</i>	¥ 684,743	¥ 587,047	\$ 6,166,079
<i>Cost of sales</i>	549,563	483,058	4,948,789
Gross profit	135,180	103,989	1,217,290
<i>Selling, general and administrative expenses</i>	67,783	61,961	610,383
Operating income	67,397	42,028	606,907
<i>Other income (expenses):</i>			
Interest and dividend income	1,555	1,185	14,003
Interest expense	(12,316)	(13,333)	(110,905)
Seconded employees' salaries net of reimbursement	(9,094)	(9,938)	(81,891)
Foreign exchange gain (loss)	1,364	(1,820)	12,283
Equity in income of unconsolidated subsidiaries and affiliates	4,182	3,479	37,659
Gain on sale of securities	2,676	5,520	24,097
Loss on impairment for fixed assets	(9,075)	-	(81,720)
Loss on sale or disposal of plant and equipment	(2,472)	(2,636)	(22,260)
Effect of applying new accounting standard for retirement benefits	(6,368)	(6,368)	(57,344)
Amortization of prior service credits of pension plans	3,488	3,488	31,409
Other, net	(6,430)	(4,428)	(57,902)
	(32,490)	(24,851)	(292,571)
<i>Income before income taxes</i>	34,907	17,177	314,336
<i>Income taxes:</i>			
Current	6,665	2,953	60,018
Deferred	11,966	4,159	107,753
	18,631	7,112	167,771
<i>Minority interests in income of subsidiaries</i>	(586)	(1,068)	(5,277)
<i>Net income</i>	¥ 15,690	¥ 8,997	\$ 141,288
			U.S. dollars (Note 1)
<i>Per 1,000 shares</i>	2004	2003	2004
<i>Net Income</i>	¥ 5,287	¥ 3,036	\$ 47.61
<i>Diluted net income</i>	5,040	-	45.38

See accompanying notes.