

## >>> Five Year Consolidated Financial Summary

Years ended March 31

	Millions of yen					Thousands of U.S. dollars
	1999	2000	2001	2002	2003	2003
Net Sales	¥ 95,006	¥103,955	¥140,287	¥ 89,340	¥ 94,600	\$ 787,021
Cost of Sales	64,443	69,817	91,447	63,294	66,647	554,465
Gross Profit	30,563	34,138	48,840	26,046	27,953	232,556
Selling, General and Administrative Expenses	19,178	19,795	23,145	23,870	23,060	191,849
Operating Income	11,385	14,343	25,695	2,176	4,893	40,707
Income before Income Taxes and minority interest	7,463	11,415	24,330	833	3,597	29,921
Income Taxes	3,376	5,297	9,889	15	1,773	14,751
Net Income	4,016	6,078	14,316	820	1,892	15,739

Per Share of Common Stock:	Yen					U.S. dollars
	1999	2000	2001	2002	2003	2003
Net income - basic	¥ 34.51	¥ 52.31	¥ 120.20	¥ 6.88	¥ 15.65	\$ 0.130
Net income- diluted	33.20	49.99	115.44	6.88	15.12	0.126

	Millions of yen					Thousands of U.S. dollars
	1999	2000	2001	2002	2003	2003
Total Assets	¥ 194,385	¥195,750	¥198,130	¥179,705	¥193,197	\$1,607,299
Total Shareholders' Equity	78,242	88,061	102,612	103,748	102,478	852,564
Capital Expenditures	4,680	3,573	13,841	6,476	4,611	38,358
Depreciation	5,450	5,272	5,191	5,503	5,529	46,000
R&D Expenses	954	1,415	1,426	1,932	2,104	17,506

	1999	2000	2001	2002	2003
Operating Income Percentage of Net Sales (%)	12.0	13.8	18.3	2.4	5.2
Net Income Percentage of Net Sales (%)	4.2	5.8	10.2	0.9	2.0
Return on Equity (%)	5.1	7.3	15.0	0.8	1.8
Return on Assets (%)	5.9	7.6	13.3	1.3	2.7
Equity Ratio (%)	40.2	45.0	51.8	57.7	53.0
Book Value per Share (Yen)	676.98	746.67	859.82	869.20	860.80
Debt Equity Ratio (Times)	1.1	0.8	0.5	0.5	0.6
Interest Coverage Ratio (Times)	4.5	7.2	21.1	2.3	5.8

Note 1: Throughout this report, U.S. dollars amounts represent translation of Japanese yen, for convenience only, at the rate of ¥120.20=U.S.\$1.

Note 2: Return on assets is the percentage of operating income and interest and dividend income to average total assets.