

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2004	As of March 31, 2003	Increase (Decrease)
Assets			
Current assets	329,787	300,212	29,575
Cash and time deposits	79,977	77,183	2,794
Notes and accounts receivable-trade	98,969	91,244	7,725
Marketable securities	44,500	26,049	18,451
Inventories	62,259	70,863	(8,604)
Deferred tax assets	11,356	13,403	(2,047)
Accounts receivable-other	29,750	17,299	12,451
Other current assets	4,900	6,136	(1,236)
Allowance for doubtful accounts	(1,924)	(1,965)	41
Fixed assets	166,252	158,901	7,351
Property, plant and equipment	94,035	96,793	(2,758)
Buildings and structures	32,496	30,863	1,633
Machinery and vehicles	13,459	14,699	(1,240)
Tools and equipment	9,306	8,769	537
Land	38,356	38,964	(608)
Construction in progress	418	3,498	(3,080)
Intangibles	10,364	9,139	1,225
Investments and other assets	61,853	52,969	8,884
Investment securities	42,748	32,119	10,629
Deferred tax assets	8,941	14,471	(5,530)
Long-term time deposits	3,000		3,000
Other assets	8,512	7,964	548
Allowance for doubtful accounts	(1,348)	(1,585)	237
Total assets	496,039	459,113	36,926

(Millions of yen)

	As of March 31, 2004	As of March 31, 2003	Increase (Decrease)
Liabilities			
Current liabilities	178,340	161,568	16,772
Notes and accounts payable-trade	102,406	80,433	21,973
Short-term borrowings	906	3,805	(2,899)
Long-term borrowings due within one year	1,792	2,689	(897)
Bonds due within one year	11,000		11,000
Convertible bonds due within one year		23,811	(23,811)
Accounts payable-other	35,756	29,235	6,521
Accrued expenses	12,819	12,334	485
Income taxes payable	4,213	2,390	1,823
Other current liabilities	9,448	6,871	2,577
Long-term liabilities	170,413	163,007	7,406
Bonds	50,000	62,000	(12,000)
Bonds with stock acquisition rights	20,000		20,000
Long-term borrowings	82,310	84,136	(1,826)
Deferred tax liabilities	1,887	2,029	(142)
Employees' severance and retirement benefits	14,292	13,508	784
Retirement benefits for directors and corporate auditors	814	598	216
Other long-term liabilities	1,110	736	374
Total liabilities	348,753	324,575	24,178
Minority interests	2,883	2,581	302
Shareholders' equity			
Common stock	41,549	41,549	
Additional paid-in capital	57,524	57,523	1
Retained earnings	54,223	43,588	10,635
Net unrealized holding gains (losses) on securities	2,525	(5,312)	7,837
Foreign currency translation adjustments	(7,003)	(5,108)	(1,895)
Treasury stock, at cost	(4,415)	(283)	(4,132)
Total shareholders' equity	144,403	131,957	12,446
Total liabilities, minority interests and shareholders' equity	496,039	459,113	36,926

(March 31, 2004)

(March 31, 2003)

1. Accumulated depreciation on property, plant and equipment

115,557

120,683

2. Guarantee

1,032

1,221