

76<sup>th</sup> Financial Statement (for the Fiscal year ended March 31, 2006)

(1) Non-Consolidated Balance Sheet

(Unit: Thousand Yen)

Item	Period	As of March 31, 2005		As of March 31, 2006		Increase ( Decrease)
		Amount	Composition	Amount	Composition	
( Assets )			%		%	
I	Current Assets					
1	Cash and Cash Equivalents	3,174,730		2,952,273		222,457
2	Notes Receivable	405,152		161,224		243,928
3	Accounts Receivable, Trade	2,881,892		2,832,980		48,911
4	Merchandise	123,935		43,756		80,178
5	Finished Goods	179,700		69,814		109,885
6	Semi-Finished Goods	184,646		142,752		41,893
7	Raw Materials	374,144		327,076		47,068
8	Work in Progress	75,361		79,432		4,071
9	Supplies	19,662		28,814		9,151
10	Prepaid Expenses	24,505		42,176		17,671
11	Deferred Tax Assets	135,217		93,572		41,644
12	Other Accounts Receivable	104,220		52,674		51,545
13	Others	16,489		38,472		21,984
	Doubtful Notes and Accounts	2,526		2,430		96
	Total Current Assets	7,697,133	53.0	6,862,595	50.6	834,538
II	Fixed Assets					
1	Tangible Fixed Assets					
(1)	Buildings	3,031,854		2,856,951		174,902
(2)	Structures	97,958		87,337		10,621
(3)	Machinery and Equipment	328,166		294,318		33,847
(4)	Automotive Equipment	13,755		10,096		3,659
(5)	Tools	67,185		59,252		7,933
(6)	Land	1,444,289		1,444,289		
	Total Tangible Fixed Assets	4,983,210	34.4	4,770,709	35.2	212,500
2	Intangible Fixed Assets					
(1)	Patent Property	8,999		6,502		2,497
(2)	Software	18,246		21,589		3,343
(3)	Telephone Rights	1,763		1,763		
	Total Intangible Fixed Assets	29,009	0.2	112,920	0.8	83,911
3	Investments and Other Assets					
(1)	Investment Securities	394,977		543,435		148,458
(2)	Investment in Affiliated Company	916,339		818,376		97,963
(3)	Long-term Prepaid Expenses	34,410		35,396		986
(4)	Deferred Tax Assets	239,375		209,418		29,957
(5)	Insurance Reserve Fund	157,851		162,637		4,786
(6)	Golf-Club Membership	29,643		19,143		10,500
(7)	Others	42,863		48,229		5,365
	Allowance for Doubtful Debts	15,239		11,497		3,742
	Total Investments and Other Assets	1,800,222	12.4	1,825,140	13.4	24,918
	Total Fixed Assets	6,812,441	47.0	6,708,770	49.4	103,671
	Total Assets	14,509,575	100.0	13,571,366	100.0	938,209

(Unit: Thousand Yen)

Item	Period	As of March 31, 2005		As of March 31, 2006		Increase ( Decrease)
		Amount	Composition	Amount	Composition	
( Liabilities )			%		%	
I	Current Liabilities					
1	Accounts Payable, Trade	1,355,458		1,260,134		95,324
2	Short-term Borrowings	1,550,000		1,550,000		
3	Current Position of Long-term Borrowings	753,712		609,438		144,274
4	Accrued Liabilities	461,264		327,768		133,496
5	Accrued Expenses	61,903		57,712		4,191
6	Income Taxes Payable	447,745		204,500		243,245
7	Advances	31,489		30,514		974
8	Reserve for Employees' Bonuses	145,000		130,000		15,000
9	Others	3,055		253		2,803
	Total Current Liabilities	4,809,629	33.2	4,170,321	30.7	639,308
II	Fixed Liabilities					
1	Long-term Borrowings	1,438,664		912,564		526,100
2	Reserve for Employees' Retirement Benefits	168,323		191,682		23,358
3	Reserve for Directors' Retirement Benefits	315,217				315,217
	Total Fixed Liabilities	1,922,205	13.2	1,419,463	10.5	502,741
	Total Liabilities	6,731,835	46.4	5,589,785	41.2	1,142,049
( Shareholders' Equity )						
I	Capital Stock	1,988,700	13.8	1,988,700	14.7	
II	Capital Surplus					
	Capital Appropriation	2,953,700	20.4	2,953,700	21.8	
	Total Capital Surplus	2,953,700		2,953,700		
III	Earned Surplus					
1	Earned Surplus Reserve	60,000		60,000		
2	Voluntary Reserve					
(1)	Contingent Reserve	2,300,000		2,410,000		110,000
3	Unappropriated Profits	845,075		957,402		112,327
	Total Earned Surplus	3,205,075	22.2	3,427,402	25.2	222,327
V	Revaluation of Investment Securities	41,355	0.2	82,194	0.6	40,838
VI	Treasury Stock	421,090	2.9	480,415	2.9	59,325
	Total Shareholders' Equity	7,777,740	53.6	7,981,580	58.8	203,840
	Total Liabilities and Shareholders' Equity	14,509,575	100.0	13,571,366	100.0	938,209

## (2) Non-Consolidated Statement of Income

(Unit: Thousand Yen)

Item	Period	As of March 31, 2005		As of March 31, 2006		Increase (Decrease)
		Amount	%	Amount	%	
I	Net Sales	10,248,512	100.0	8,038,187	100.0	2,210,325
II	Cost of Sales	7,111,225	69.4	5,131,889	63.8	1,979,336
	Gross Profit	3,137,287	30.6	2,906,298	36.2	230,988
III	Selling and General Operating Gains	2,141,120	20.9	2,190,524	27.3	49,403
		996,166	9.7	715,774	8.9	280,392
IV	Non-Operating Income	121,199	1.2	81,292	1.0	39,906
1	Interest Income	2,840		610		2,230
2	Divident Income	38,540		6,748		31,791
3	Foreign Exchange Gain	45,602		48,315		2,712
4	Rent Income	10,504		10,777		273
5	Others	23,710		14,840		8,870
V	Non-Operating Expenses	46,943	0.5	48,352	0.6	1,408
1	Interest Expenses	43,499		46,292		2,792
2	Others	3,444		2,059		1,384
	Ordinary Gain	1,070,422	10.4	748,714	9.3	321,707
	Extraordinary Gains	13,280		2,506		10,733
1	Gain on Doubtful Debts			933		933
2	Gain on Sale of Fixed Assets	348		1,073		725
3	Gain on sale of Investment Securities	12,932				12,932
4	Gain on Sale of Golf Club Member ship			500		500
	Extraordinary Losses	78,426	0.7	43,093	0.5	35,332
1	Loss on Sale of Fixed Assets	20,565		705		19,860
2	Loss on Disposal of Fixed Assets	5,126		29,498		24,371
3	Doubtful Debts	21				21
4	Loss on Sale of Golf Club Member ship			595		595
5	Loss on Revaluation of Golf Club Member ship	955				955
6	Loss on Disposal of Inventories	25,735		12,295		13,439
7	Loss on Revaluation of Inventories	26,021				26,021
	Net Income Before Tax	1,005,276	9.8	708,128	8.8	297,148
	Income Taxes	487,598		209,511		278,086
	Refunded Corporate Tax	93,757		43,572		137,330
	Net Gains Begining	611,436	5.9	455,043	5.7	156,392
	Retained Earnings at the	253,763		503,183		249,419
	Loss of Sale of Treasury	20,124		824		19,300
	Unappropriated Profits	845,075		957,402		112,327