

Financial Highlights

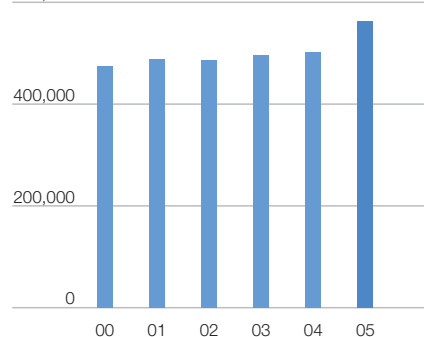
For the years ended March 31

	2005	2004	2003	2002	2001	2000
	Millions of Yen					
Results of Operations:						
Gross Profit	¥ 563,130	¥ 501,332	¥ 496,449	¥ 487,274	¥ 488,400	¥ 474,674
Net Financial Income	(2,259)	560	367	(7,099)	(12,031)	(16,424)
Interest Expense, net	(8,645)	(6,374)	(6,006)	(13,752)	(18,010)	(22,070)
Dividends	6,386	6,934	6,373	6,653	5,979	5,646
Equity in Earnings of						
Associated Companies, net	37,387	20,693	9,768	209	(6,452)	5,652
Net Income	85,073	66,621	13,874	47,730	50,481	32,304
Financial Position at Year End:						
Total Assets	5,533,127	5,012,465	4,856,157	4,860,155	4,954,082	4,904,644
Shareholders' Equity	934,891	730,848	618,712	657,967	626,960	629,810
Interest-Bearing Liabilities (net)	2,376,014	2,377,607	2,502,835	2,528,794	2,447,663	2,503,827
Cash Flows:						
Net Cash Provided by (Used in)						
Operating Activities	(20,831)	61,754	67,038	72,726	85,748	110,560
Net Cash Provided by (Used in)						
Investing Activities	(55,833)	57,929	(59,878)	(78,823)	(62,823)	159,598
Free Cash Flow	(76,664)	119,683	7,160	(6,097)	22,925	270,158
Net Cash (Used in) Provided by						
Financing Activities	115,825	(23,582)	43,011	26,651	14,017	(349,789)

Notes: 1. The Company and its subsidiaries restated prior year consolidated financial statements with respect to the accounting of deferred taxes related to investments in affiliates. Consolidated statements of income and consolidated statements of cash flows for the years ended March 31, 2001 and 2000, and consolidated balance sheets as of March 31, 2002, 2001, and 2000 are not audited.

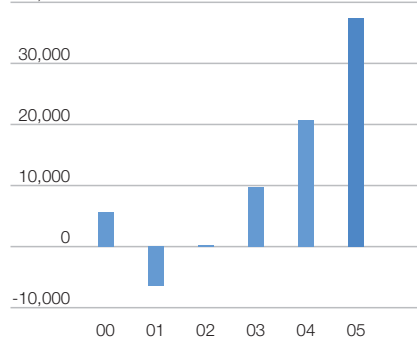
Gross Profit

(Millions of Yen)
600,000



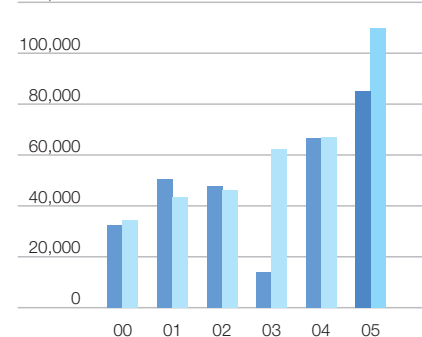
Equity in Earnings of Associated Companies, net

(Millions of Yen)
40,000



Net Income and Basic Profit

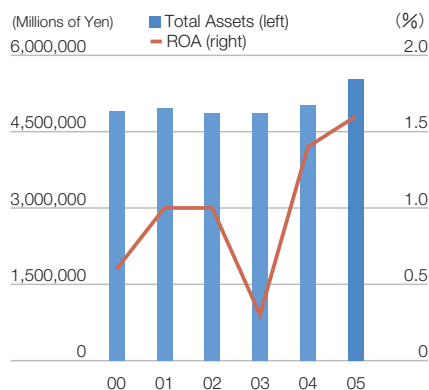
(Millions of Yen)
120,000



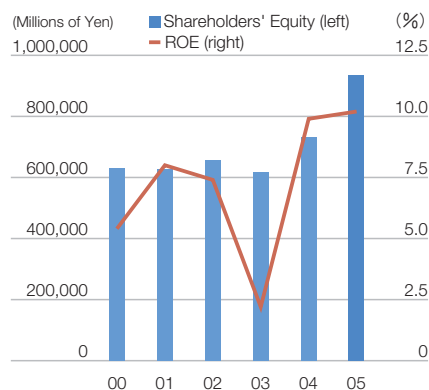
	2005	2004	2003	2002	2001	2000
Yen						
Amounts per Share:						
Net Income: Basic	¥ 72.83	¥ 62.66	¥ 13.04	¥ 44.85	¥ 47.43	¥ 30.35
Diluted	72.82	61.31	13.00	43.89	46.38	29.80
Shareholders' Equity	776.61	686.99	581.75	618.28	589.09	591.69
Cash Dividends Declared for the Year	11.00	8.00	8.00	8.00	8.00	8.00
%, Times						
Ratios:						
Shareholders' Equity Ratio (%)	16.9	14.6	12.7	13.5	12.7	12.8
ROE (%)	10.2	9.9	2.2	7.4	8.0	5.4
ROA (%)	1.6	1.4	0.3	1.0	1.0	0.6
Debt-Equity Ratio (net) (times)	2.5	3.3	4.0	3.8	3.9	4.0
Millions of Yen						
For Reference:						
Total Trading Transactions	¥ 9,898,598	¥ 9,197,882	¥ 9,229,576	¥ 9,645,379	¥10,080,062	¥10,656,046
Basic Profit	109,970	66,820	62,248	46,224	43,307	34,398

- Cash dividends per share represents the cash dividends declared applicable to each respective year, including dividends paid after the year end.
- Total trading transactions represents the gross transaction volume of trading activities, or the nominal aggregate value of the transactions for which the Companies act as principal or as agent. Total trading transactions is a measure commonly used by Japanese trading companies. It is not to be construed as equivalent to, or a substitute for, sales or revenues under accounting principles generally accepted in the United States of America ("U.S. GAAP").
- Basic Profit = (Gross profit - Selling, general and administrative expenses - Interest expenses, net of interest income + Dividends) × (1 - Tax rate) + Equity in earnings of associated companies, net
(Tax rate was 42% for the years through fiscal year ended March 31, 2004 and 41% for fiscal year ended March 31, 2005)

Total Assets and ROA



Shareholders' Equity and ROE



Amounts per Share

