

## 3) Statements of income

Item	Term	The 1st Qtr. of FY2004 (April 1, 2003 - June 30, 2003)			The 1st Qtr. of FY2003 (April 1, 2002 - June 30, 2002)		Change	
		(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	%	(Yen millions)	%
Net sales		153,216	100.0	1,276,800	148,708	100.0	4,508	3.0
Cost of sales		111,359	72.7	927,992	112,197	75.4	(838)	-0.7
Gross profit		41,857	27.3	348,808	36,511	24.6	5,346	14.6
Selling, general and administrative expenses		31,677	20.7	263,975	30,525	20.6	1,152	3.8
Operating income		10,180	6.6	84,833	5,986	4.0	4,194	70.1
Other income (deductions):								
Interest and dividend income		316		2,633	325		(9)	
Interest expense		(56)		(466)	(118)		62	
Foreign exchange gain (loss)		297		2,475	(2,890)		3,187	
Other-net		427		3,558	0		427	
Total other income (deductions)		984	0.7	8,200	(2,683)	-1.8	3,667	-
Income before income taxes		11,164	7.3	93,033	3,303	2.2	7,861	238.0
Income taxes		3,034	2.0	25,283	1,103	0.7	1,931	175.1
Income before minority interests		8,130	5.3	67,750	2,200	1.5	5,930	269.5
Minority interests		105	0.1	875	39	0.0	66	169.2
Net income		8,025	5.2	66,875	2,161	1.5	5,864	271.4
Net income per common share		Yen 60.51		U.S.\$ 0.50	Yen 16.27			
Average common shares outstanding		132,625	thousands		132,859	thousands		

## Notes:

1. The figures for net income per common share are calculated based upon the weighted average number of shares of common stock (the total outstanding number).
2. Statements of income for the 1st quarter of FY2004 and FY2003 are unaudited by independent auditors.
3. U.S.\$1=Yen 120