

4) Statements of income

Item	Term	The first half of FY2004 (April 1, 2003 - Sep. 30, 2003)		The first half of FY2003 (April 1, 2002 - Sep. 30, 2002)		Change		
		(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	%	(Yen millions)	%
Net sales		316,279	100.0	2,849,360	296,380	100.0	19,899	6.7
Cost of sales		227,919	72.1	2,053,324	223,738	75.5	4,181	1.9
Gross profit		88,360	27.9	796,036	72,642	24.5	15,718	21.6
Selling, general and administrative expenses		64,340	20.3	579,640	62,623	21.1	1,717	2.7
Operating income		24,020	7.6	216,396	10,019	3.4	14,001	139.7
Other income (deductions):								
Interest and dividend income		655		5,901	708		(53)	
Interest expense		(212)		(1,910)	(198)		(14)	
Foreign exchange gain (loss)		(2,037)		(18,351)	(1,699)		(338)	
Other-net		2,588		23,315	(1,194)		3,782	
Total other income (deductions)		994	0.3	8,955	(2,383)	-0.8	3,377	-
Income before income taxes		25,014	7.9	225,351	7,636	2.6	17,378	227.6
Income taxes		5,511	1.7	49,649	2,756	1.0	2,755	100.0
Income before minority interests		19,503	6.2	175,702	4,880	1.6	14,623	299.7
Minority interests		(246)	-0.1	(2,216)	(235)	-0.0	(11)	-4.7
Net income		19,257	6.1	173,486	4,645	1.6	14,612	314.6
Net income per common share		Yen 145.27		U.S.\$ 1.31		Yen 34.98		
Average common shares outstanding		132,559		thousands		132,802		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. U.S.\$1=Yen 111