

3) Statements of income

Item	Term		The 1st Qtr. of FY2005 (April 1, 2004 - June 30, 2004)		The 1st Qtr. of FY2004 (April 1, 2003 - June 30, 2003)		Change	
	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	%	(Yen millions)	%	
Net sales	157,891	100.0	1,461,954	153,216	100.0	4,675	3.1	
Cost of sales	112,549	71.3	1,042,121	111,359	72.7	1,190	1.1	
Gross profit	45,342	28.7	419,833	41,857	27.3	3,485	8.3	
Selling, general and administrative expenses	31,317	19.8	289,972	31,677	20.7	(360)	-1.1	
Operating income	14,025	8.9	129,861	10,180	6.6	3,845	37.8	
Other income (deductions) :								
Interest and dividend income	267		2,472	316		(49)		
Interest expense	(51)		(472)	(56)		5		
Foreign exchange gain	119		1,102	297		(178)		
Other-net	590		5,463	427		163		
Total other income (deductions)	925	0.6	8,565	984	0.7	(59)	-6.0	
Income before income taxes	14,950	9.5	138,426	11,164	7.3	3,786	33.9	
Income taxes	4,647	3.0	43,028	3,034	2.0	1,613	53.2	
Income before minority interests	10,303	6.5	95,398	8,130	5.3	2,173	26.7	
Minority interests	140	0.1	1,296	105	0.1	35	33.3	
Net income	10,163	6.4	94,102	8,025	5.2	2,138	26.6	

Notes:

1. Statements of income for the 1st quarter of FY2005 and FY2004 are unaudited by independent accountant.
2. U.S.\$1=Yen 108