

Consolidated Financial Results for the First Quarter Ended June 30, 2003

1. Change in Scope of Consolidation:

- Additional consolidation of subsidiary: 1 (transferred from affiliated equity method applied)
- Exclusion of consolidated subsidiary: 1

2. Operating Results for First Quarter of Fiscal Year 2003 (April 1, 2003 to June 30, 2003)

(1) Sales

	Millions of yen	%
First quarter of fiscal year 2003	7,399	-
First quarter of fiscal year 2002	-	
(Reference) Fiscal Year 2002	31,512	

(note) Consolidated financial results and rate of change for the first quarter of Fiscal Year 2002 is not available.

(2) Further Explanation on Sales

During the first quarter of this current term, the unstable international situation and influence of SARS lead to economy slowed down. In such economical environment, some Chinese markets were affected by inventory adjustments. However, with a remarkable demand for digital AV equipment like DSC, our sales were ¥7,399 million.

3. Forecast of Consolidated Financial Results for Fiscal Year 2003 (April 1, 2003 to March 31, 2004)

	Sales	Recurring Income	Net Income	Net Income per Share
	Millions of yen	Millions of yen	Millions of yen	Yen
Interim	16,400	160	40	-
Full Year	33,600	1,100	980	24.43

The forecast for the Fiscal Year 2004 are unchanged from May 23, 2003.

(Reference) Non-consolidated operating results for the first quarter of Fiscal Year 2003

(April 1, 2003 to June 30, 2003)

	Sales	Operating Income	Recurring Income
	Millions of yen	Millions of yen	Millions of yen
First Quarter of Fiscal Year 2004	6,994	246	324

(Reference) Forecast of Non-consolidated operating results for Fiscal Year 2003

(April 1, 2003 to March 31, 2004)

	Sales	Recurring Income	Net Income	Net Income per Share
	Millions of yen	Millions of yen	Millions of yen	Yen
Interim	14,200	190	100	-
Full Year	29,000	970	940	23.43