

Summary of Fiscal Year 2004 (The fiscal year ended March 31, 2005) Consolidated Financial Results

1. Consolidated Operating Results for Fiscal Year 2004 (April 1, 2004 to March 31, 2005)

(1) Consolidated Operating Results

Fiscal Year	Sales		Operating Income		Recurring Income	
	(Millions of Yen)	%	(Millions of Yen)	%	(Millions of Yen)	%
2004	34,763	15.0	1,635	(2.3)	1,220	227.6
2003	30,225	(4.1)	1,673	-	372	-

Fiscal Year	Net Income		Net Income per share	Net Income per share after adjustment with potential shares	Net Income to Shareholders' Equity	Recurring Income to Total Liabilities and Net Worth	Recurring Income to Sales
	(Millions of Yen)	%	(Yen)	(Yen)	%	%	%
2004	885	(46.6)	19.40	18.16	3.0	2.1	3.5
2003	1,658	-	40.37	31.93	5.9	0.6	1.2

- (notes) 1. Return on Investment of Equity Method : Fiscal Year 2004 - Yen-million, Fiscal Year 2003 - Yen-million
 2. Average number of shares for the term (Consolidated): Fiscal Year 2004 44,513,129 shares, Fiscal Year 2003 40,621,646 shares
 3. Changes of Accounting Method : Yes
 4. Percent at Sales, Operating Income, Recurring Income and Net Income shows the change to previous year.

(2) Consolidated Financial Status

Fiscal Year	Total Assets	Shareholders' Equity	Shareholders' Equity to Total Liabilities and Net Worth	Shareholders' Equity Per Share
	(Millions of Yen)	(Millions of Yen)	%	(Yen)
2004	56,220	29,958	53.3	679.26
2003	61,090	29,981	49.1	672.83

(note) Number of Shares Issued and Outstanding (Consolidated): Fiscal Year 2004 44,072,762 shares, Fiscal Year 2003 44,531,827 shares

(3) Consolidated Statements of Cash Flows

Fiscal Year	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End
	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)
2004	2,587	303	(5,227)	9,906
2003	3,473	(861)	(5,860)	12,459

(4) Application of Consolidation and Equity Method

Number of Consolidated Subsidiaries : 11 companies, Number of Non-consolidated Subsidiaries Equity Method applied : none
 Number of Affiliated Equity Method applied : none

(5) Change for Application of Consolidation and Equity Method

Consolidated: new - none, excluded - 2 companies Equity method: new - none, excluded - none

2. Forecast for Fiscal Year 2005 (April 1, 2005 to March 31, 2006)

	Sales	Recurring Income	Net Income
	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)
Interim	16,300	580	340
Full Year	35,000	1,920	1,480

(note) Forecast of Net Income per Share: Consolidated 33.58 Yen, Non-consolidated 23.14 Yen

* The forecasts are based on assumptions of the future economic environment using the data available at the time of disclosure. Actual earnings may differ from the forecasts, due to a range of factors.