

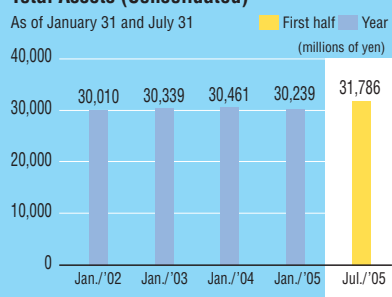
Interim Financial Statements (Consolidated)

Interim Balance Sheets (Consolidated)

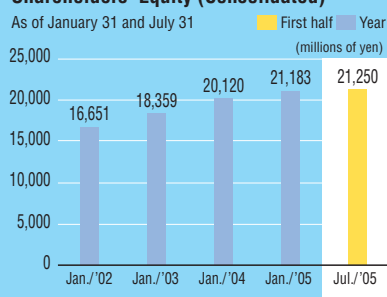
	(Thousands of yen)	
	July 31, 2005	January 31, 2005
<Assets>		
Current assets	17,465,045	16,164,415
Cash and time deposits	5,207,818	5,121,188
Notes and accounts receivable – trade	9,100,236	8,590,579
Inventories	2,049,223	1,882,515
Deferred tax assets	304,524	242,045
Other	813,273	336,919
Allowance for doubtful accounts	(10,030)	(8,832)
Fixed assets	14,321,632	14,075,344
Property, plant and equipment	7,579,768	7,848,767
Buildings and structures	4,622,800	4,797,463
Land	2,511,776	2,612,545
Other	445,191	438,758
Intangible fixed assets	807,758	547,824
Investments and other assets	5,934,104	5,678,752
Investments in securities	3,049,414	2,999,302
Deferred tax assets	1,672,540	1,603,678
Other	1,369,318	1,232,942
Allowance for doubtful accounts	(157,170)	(157,170)
Total assets	31,786,678	30,239,760
Accumulated depreciation on property, plant and equipment	4,615,767	4,505,296

	(Thousands of yen)	
	July 31, 2005	January 31, 2005
<Liabilities, minority interests and shareholders' equity>		
Current liabilities	6,833,337	5,553,132
Notes and accounts payable – trade	2,247,950	2,586,657
Short-term borrowings	1,563,356	919,680
Accrued income taxes	634,787	660,177
Accrued bonuses	441,403	334,115
Other	1,945,841	1,052,502
Long-term liabilities	3,185,432	3,328,671
Long-term borrowings	365,171	374,520
Accrued severance indemnities	1,986,350	2,559,787
Allowance for directors' and corporate auditors' retirement benefits	405,081	394,364
Other	428,830	—
Total liabilities	10,018,770	8,881,803
<Minority interests>		
Minority interests	517,834	174,111
<Shareholders' equity>		
Common stock	6,586,000	6,586,000
Capital surplus	6,415,030	6,415,030
Retained earnings	8,781,876	8,289,280
Net unrealized gains on investment in securities	214,192	203,367
Foreign currency translation adjustments	(6,991)	(10,378)
Treasury stock	(740,033)	(299,455)
Total shareholders' equity	21,250,073	21,183,844
Total liabilities, minority interests and shareholders' equity	31,786,678	30,239,760

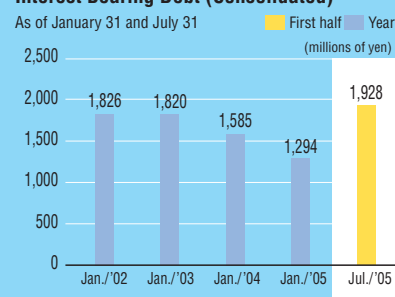
Total Assets (Consolidated)



Shareholders' Equity (Consolidated)



Interest Bearing Debt (Consolidated)



Interim Statements of Operations (Consolidated)
Six months ended July 31

(Thousands of yen)

	2005	2004
Net sales	21,019,116	20,556,751
Cost of sales	16,883,782	16,575,158
Gross profit	4,135,334	3,981,592
Selling, general and administrative expenses	2,981,069	2,646,157
Operating income	1,154,264	1,335,435
Other income	87,280	158,017
Other expenses	10,744	41,197
Ordinary income	1,230,800	1,452,255
Extraordinary income	175,167	3,311
Extraordinary losses	2,785	24,133
Income before income taxes	1,403,182	1,431,433
Income taxes	618,789	662,282
Deferred income taxes	65,113	(69,684)
Minority interests in net income (loss)	(5,548)	10,285
Net income	724,828	828,549

Interim Statements of Retained Earnings (Consolidated)
Six months ended July 31

(Thousands of yen)

	2005	2004
<Capital surplus>		
Capital surplus at beginning of period	6,415,030	6,415,030
Capital surplus at end of the interim period	6,415,030	6,415,030
<Retained earnings>		
Retained earnings at beginning of period	8,289,280	7,192,214
Increase in retained earnings	724,828	828,549
Decrease in retained earnings	232,232	241,948
Retained earnings at end of the interim period	8,781,876	7,778,815

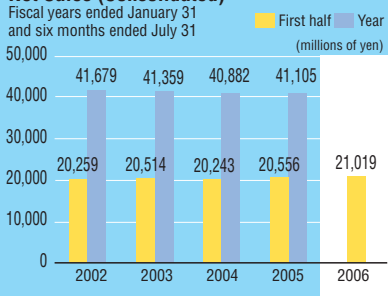
Interim Statements of Cash Flows (Consolidated)
Six months ended July 31

(Thousands of yen)

	2005	2004
Cash flows from operating activities	1,025,626	1,565,785
Cash flows from investing activities	(946,553)	(988,419)
Cash flows from financing activities	5,822	(43,828)
Effect of exchange rate changes on cash and cash equivalents	1,732	488
Net increase (decrease) in cash and cash equivalents	86,627	534,026
Cash and cash equivalents at beginning of period	5,080,328	4,681,951
Cash and cash equivalents at end of the interim period	5,166,955	5,215,978

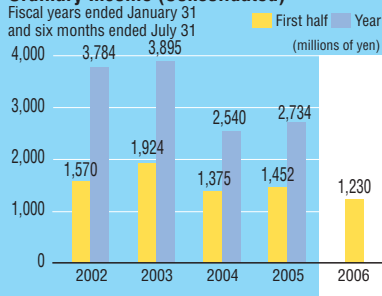
Net Sales (Consolidated)

Fiscal years ended January 31 and six months ended July 31



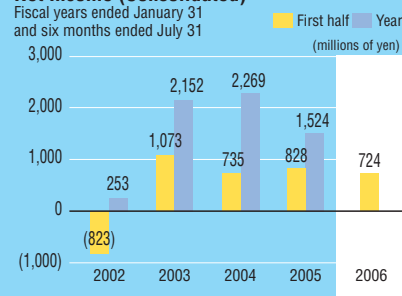
Ordinary Income (Consolidated)

Fiscal years ended January 31 and six months ended July 31



Net Income (Consolidated)

Fiscal years ended January 31 and six months ended July 31



For the year ended January 31, 2002, the transition difference due to the adoption of a new accounting standard for employees' retirement benefits totaling ¥2,868 million was collectively incurred as the extraordinary losses.

Interim Financial Statements (Non-Consolidated)

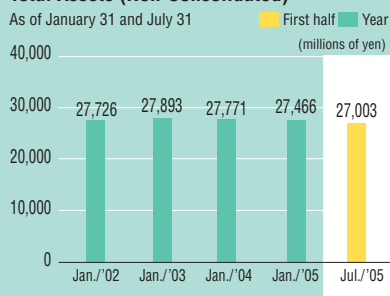
Interim Balance Sheets (Non-Consolidated)

	(Thousands of yen)	
	July 31, 2005	January 31, 2005
<Assets>		
Current assets	12,288,490	13,577,453
Cash and time deposits	4,373,679	4,703,210
Notes receivable	107,471	78,892
Accounts receivable – trade	6,365,449	7,206,619
Inventories	843,116	888,819
Deferred tax assets	190,890	178,103
Other	414,473	528,894
Allowance for doubtful accounts	(6,589)	(7,087)
Fixed assets	14,715,468	13,889,461
Property, plant and equipment	7,042,691	7,359,392
Buildings and structures	4,322,002	4,497,508
Land	2,282,725	2,383,494
Other	437,963	478,389
Intangible fixed assets	465,086	537,083
Software	429,524	501,280
Other	35,561	35,802
Investments and other assets	7,207,690	5,992,985
Investments in securities	2,424,710	2,279,116
Investments in subsidiaries	2,640,460	1,502,960
Equity investments	58,992	55,859
Equity investments in subsidiaries	59,700	59,700
Guarantee and deposits	499,698	545,600
Deferred tax assets	1,125,871	1,169,820
Other	474,206	455,879
Allowance for doubtful accounts	(75,950)	(75,950)
Total assets	27,003,959	27,466,915

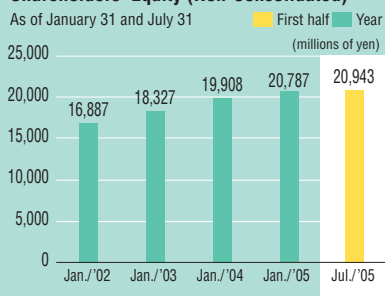
Accumulated depreciation on property, plant and equipment 4,265,686 4,241,514

	(Thousands of yen)	
	July 31, 2005	January 31, 2005
<Liabilities and shareholders' equity>		
Current liabilities	3,850,406	4,129,862
Accounts payable – trade	1,440,542	2,231,479
Short-term borrowings	319,200	319,200
Accrued income taxes	468,360	560,601
Accrued bonuses	244,377	215,644
Other	1,377,926	802,937
Long-term liabilities	2,209,587	2,549,613
Long-term borrowings	19,200	28,800
Accrued severance indemnities	1,375,408	2,141,558
Allowance for directors' and corporate auditors' retirement benefits	386,149	379,255
Other	428,830	—
Total liabilities	6,059,993	6,679,475
<Shareholders' equity>		
Common stock	6,586,000	6,586,000
Capital reserves	6,415,030	6,415,030
Capital surplus	6,415,030	6,415,030
Retained earnings	8,473,452	7,885,706
Revenue reserve	300,783	300,783
Voluntary reserve	6,910,495	5,934,233
Unappropriated retained earnings	1,262,173	1,650,689
Net unrealized gains on investments in securities	209,519	200,158
Treasury stock	(740,033)	(299,455)
Total shareholders' equity	20,943,965	20,787,439
Total liabilities and shareholders' equity	27,003,959	27,466,915

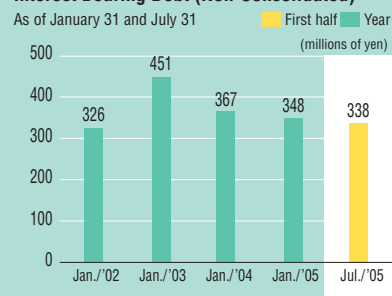
Total Assets (Non-Consolidated)



Shareholders' Equity (Non-Consolidated)



Interest Bearing Debt (Non-Consolidated)



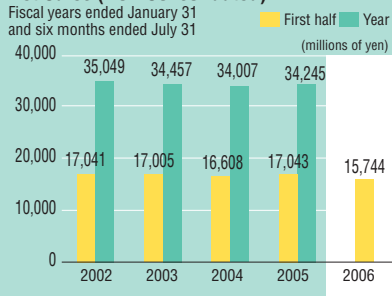
Interim Statements of Operations (Non-Consolidated)
Six months ended July 31

(Thousands of yen)

	2005	2004
Net sales	15,744,192	17,043,592
Cost of sales	12,737,937	13,806,615
Gross profit	3,006,254	3,236,977
Selling, general and administrative expenses	2,113,151	2,069,946
Operating income	893,103	1,167,030
Other income	241,685	129,526
Other expenses	2,831	35,774
Ordinary income	1,131,957	1,260,783
Extraordinary income	171,719	—
Extraordinary losses	2,785	19,423
Income before income taxes	1,300,891	1,241,359
Income taxes	459,989	557,446
Deferred income taxes	24,749	(52,756)
Net income	816,152	736,669
Unappropriated retained earnings brought forward from the previous period	446,021	500,090
Unappropriated retained earnings	1,262,173	1,236,759

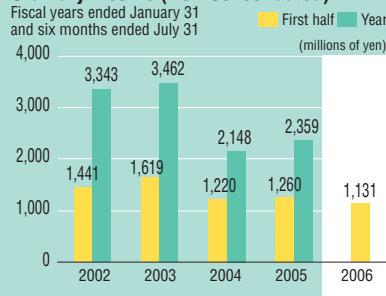
Net Sales (Non-Consolidated)

Fiscal years ended January 31 and six months ended July 31



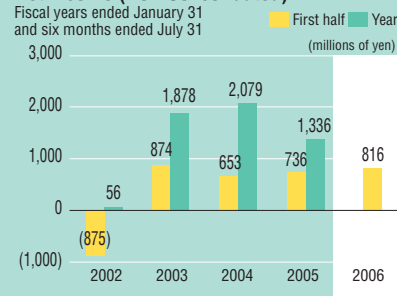
Ordinary Income (Non-Consolidated)

Fiscal years ended January 31 and six months ended July 31



Net Income (Non-Consolidated)

Fiscal years ended January 31 and six months ended July 31



For the year ended January 31, 2002, the transition difference due to the adoption of a new accounting standard for employees' retirement benefits totaling ¥2,789 million was collectively incurred as the extraordinary losses.