

Financial highlights

[Consolidated]

Financial summary

(Millions of yen)

Half year/year to	9/2003	3/2004	9/2004	3/2005	9/2005	% Change	3/2006 Forecast	% Change
Net sales	46,153	89,857	45,084	92,696	49,785	10.4	98,000	5.7
Operating income	7,443	14,525	9,539	18,982	12,081	26.7	21,200	11.7
Ordinary income	6,628	15,790	9,532	18,837	12,302	29.1	21,500	14.1
Net income	3,020	6,321	4,878	11,022	7,100	45.6	12,900	17.0
Dividends per share (yen)	10	40	20	50	25	-	50	-
Payout ratio (%)	29.1	55.8	36.0	39.7	30.5	-	-	-

Balance sheets summary

(Millions of yen)

Half year/year to	9/2003	3/2004	9/2004	3/2005	9/2005	% Change
Total assets	141,828	150,237	147,148	139,979	145,563	-1.1
Shareholders' equity	99,942	103,499	105,347	108,239	113,576	7.8
Interest-bearing debts	12,894	12,686	12,478	6,883	6,748	-45.9

Financial indexes

Half year/year to	9/2003	3/2004	9/2004	3/2005	9/2005	% Change	3/2006 Forecast	% Change
EPS (yen)	34.35	71.65	55.47	125.85	81.96	47.8	148.87	18.3
BPS(yen)	1,136.60	1,176.83	1,197.86	1,249.32	1,310.69	9.4	-	-
Debt equity ratio (times)	0.13	0.12	0.11	0.06	0.06	-	-	-
PER (times)	18.2	24.3	17.9	18.3	17.9	-	-	-
PBR (times)	1.10	1.50	1.65	1.84	2.24	-	-	-
ROE (%)	6.1	6.3	9.3	10.4	12.8	-	-	-
ROA(%)	4.2	4.3	6.6	7.6	9.9	-	-	-
* Free cash flows (millions of yen)	7,794	19,971	2,087	1,713	10,140	385.9	-	-
* EBITDA (millions of yen)	8,456	18,660	10,580	23,367	13,627	28.8	-	-

*Free cash flows = (Cash flows from operating activities) - (Capital expenditures)

Not adjusting increase/decrease in trade receivables for fiscal years ending on holidays.

*EBITDA = (Income before income taxes) + (Interest expenses) + (Depreciation and amortization)

Other figures

Half year/year to	9/2003	3/2004	9/2004	3/2005	9/2005	% Change	3/2006 Forecast	% Change
R&D expenses (millions of yen)	6,245	11,853	5,868	12,619	5,971	1.7	13,200	4.6
Capital expenditures (millions of yen)	1,735	2,871	1,085	1,674	753	-30.6	1,410	-15.8
yen)	1,881	3,914	1,813	3,696	1,642	-9.4	3,360	-9.1
Number of employees	2,471	2,335	2,359	2,308	2,356	-	-	-

[Non-consolidated]

Financial summary

Half year/year to	9/2003	3/2004	9/2004	3/2005	9/2005	% Change	3/2006 Forecast	% Change
Net sales (millions of yen)	40,928	80,227	41,897	86,340	46,234	10.4	91,200	5.6
Operating income (millions of yen)	8,759	17,469	9,776	19,692	11,972	22.5	21,600	9.7
Ordinary income (millions of yen)	8,320	18,680	10,221	20,266	12,318	20.5	22,200	9.5
Net income (millions of yen)	4,998	7,176	6,008	12,602	7,291	21.4	13,800	9.5
Dividends per share (yen)	10	40	20	50	25	-	50	-
Payout ratio (%)	17.6	49.2	29.2	34.7	29.7	-	-	-
Total amount of dividends (million of yen)	879	3,517	1,758	4,357	2,166	-	-	-

