

Quarterly consolidated income statements

(Millions of yen)

	Three months ended June 30,2004		Three months ended June 30,2003		Increase and decrease		Year ended March 31,2004	
	Yen	Composition	Yen	Composition	Yen	% Change 2004.6/2003.6	Yen	Composition
Net sales	22,476	100.0 %	22,803	100.0 %	327	1.4 %	89,857	100.0 %
Cost of sales	8,258	36.7	7,686	33.7	572	7.4	31,857	35.4
Gross profit	14,218	63.3	15,117	66.3	899	5.9	58,000	64.6
Selling, general and administrative expenses	9,466	42.1	11,282	49.5	1,816	16.1	43,474	48.4
Operating income	4,751	21.2	3,834	16.8	917	23.9	14,525	16.2
Non operating income	(252)	(1.1)	(144)	(0.6)	(108)	(75.0)	(2,908)	(3.2)
Interest income	18		25		7		104	
Deividends income	59		58		1		135	
Others	174		60		114		2,668	
Non operating expenses	(154)	(0.7)	(287)	(1.2)	(133)	(46.3)	(1,643)	(1.8)
Interest expenses	50		64		14		365	
Amortization expenses of goodwill	79		97		18		317	
Others	24		125		101		960	
Ordinary income	4,849	21.6	3,691	16.2	1,158	31.4	15,790	17.6
Extraordinary gain	(229)	(1.0)	(0)	(0.0)	(229)	(-)	(682)	(0.7)
Gain on sale of fixed assets	229		0		229		5	
Others	-		-		-		677	
Extraordinary loss	(18)	(0.1)	(80)	(0.4)	(62)	(77.5)	(2,698)	(3.0)
Loss on disposal of fixed assets	11		45		34		118	
Impairment losses on golf membership rights	-		35		35		40	
Others	7		-		7		2,539	
Income before income taxes	5,061	22.5	3,611	15.8	1,450	40.2	13,774	15.3
Income taxes - current	816	3.6	1,718	7.5	902	52.5	8,750	9.7
Income taxes - deferred	1,290	5.8	98	0.4	1,192	1,216.3	1,297	1.4
Net income	2,953	13.1	1,795	7.9	1,158	64.5	6,321	7.0