

Consolidated Balance Sheets

March 31, 2004 and 2003

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 1)
	2004	2003	2004
Current assets:			
Cash and time deposits (Note 2)	¥ 8,361	¥ 5,974	\$ 79,109
Deposits (Notes 2 and 16)	16,535	23,362	156,448
Trade receivables (Notes 7 and 16):			
—Notes	1,831	2,296	17,324
—Accounts	22,185	17,854	209,906
—Allowance for doubtful accounts	(835)	(755)	(7,900)
Net trade receivables	23,181	19,395	219,330
Deferred income taxes (Note 8)	3,169	3,404	29,984
Inventories (Notes 4 and 7)	21,334	20,974	201,854
Other current assets	2,095	2,361	19,822
Total current assets	74,675	75,470	706,547
Property, plant and equipment:			
Land	2,708	4,061	25,622
Buildings and structures	30,276	30,848	286,461
Machinery and equipment	48,931	50,264	462,967
Construction in progress	96	57	908
	82,011	85,230	775,958
Less accumulated depreciation	(56,834)	(57,204)	(537,742)
Net property, plant and equipment	25,177	28,026	238,216
Investments and other assets:			
Investment securities (Note 3)	2,344	1,409	22,178
Long-term loans	972	1,166	9,197
Allowance for doubtful accounts	(49)	(54)	(464)
Deferred income taxes (Note 8)	4,196	5,557	39,701
Other assets	1,903	2,137	18,006
Total investments and other assets	9,366	10,215	88,618
	¥109,218	¥113,711	\$1,033,381

See accompanying notes.

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of yen		Thousands of U.S. dollars (Note 1)
	2004	2003	2004
Current liabilities:			
Bank loans (Note 7)	¥ 136	¥ 3,738	\$ 1,287
Current portion of long-term debt (Note 7)	—	120	—
Trade payables (Note 16):			
—Accounts	8,144	7,560	77,055
Accrued expenses	6,039	6,043	57,139
Income taxes payable (Note 8)	416	905	3,936
Other current liabilities	1,413	3,252	13,369
Total current liabilities	16,148	21,618	152,786
Long-term debt (Note 7)	—	480	—
Employees' severance and retirement benefits (Note 10)	3,108	2,978	29,407
Other long-term liabilities	221	312	2,091
Total liabilities	19,477	25,388	184,284
Minority interests	758	756	7,172
Contingent liabilities (Note 9)			
Shareholders' equity (Note 11):			
Common stock:			
Authorized —270,000,000 shares			
Issued —123,072,776 shares	17,814	17,814	168,550
Capital surplus	21,389	21,389	202,375
Retained earnings	57,975	54,746	548,538
Net unrealized holding gains (losses) on securities	749	(114)	7,087
Foreign currency translation adjustments	(2,718)	(1,648)	(25,717)
Treasury stock, at cost	(6,226)	(4,620)	(58,908)
Total shareholders' equity	88,983	87,567	841,925
	¥109,218	¥113,711	\$1,033,381