

CONSOLIDATED BALANCE SHEETS-1

	Millions of Yen	Thousands of U.S.dollars (Note)
	Balance at 30th Sep. 2005	Balance at 30th Sep. 2005
ASSETS		
Current assets:		
Cash and cash equivalents	¥ 34,072	\$ 309,749
Notes and accounts receivable	205	1,866
Less: Allowance for doubtful receivables	(16)	(149)
Deferred tax assets	234	2,136
Inventories	106,923	972,032
Other current assets	881	8,011
	142,301	1,293,647
Investments and other assets:		
Investment securities	10	90
Deferred tax assets	44	407
Other	716	6,510
Less: Allowance for doubtful receivable	(0)	(6)
	770	7,002
Property, plant and equipment:		
Land	5,560	50,550
Building and structures	3,549	32,272
Machinery and equipment	134	1,223
Less: Accumulated depreciation	455	4,139
	8,789	79,907
	¥ 151,861	\$ 1,380,556

Note : U.S.dollar amounts are translated at the rate of ¥110=US\$1 and solely for the convenience of the reader

CONSOLIDATED BALANCE SHEETS-2

	Millions of Yen	Thousands of U.S.dollars (Note)
	Balance at 30th Sep. 2005	Balance at 30th Sep. 2005
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term loans	¥ 500	\$ 4,545
Notes and accounts payable	4,095	37,232
Current portion of Debenture	-	-
Current portion of long-term debt	1,317	11,972
Advanced received	1,847	16,791
Income tax payable	116	1,058
Other current liabilities	854	7,767
	8,730	79,367
Long-term liabilities:		
Debenture	75,500	686,363
Long-term debt	6,000	54,545
Reserve for retirement allowance	59	538
Other Long-term liabilities	225	2,049
	81,784	743,497
Shareholders' equity:		
Capital stock	12,499	113,628
Capital surplus	12,190	110,818
Earned surplus	36,878	335,255
Less: Treasury stock, at cost (60,940 shares at 30th September, 2005)	(221)	(2,010)
	61,346	557,692
	¥ 151,861	\$ 1,380,556

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CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen	Thousands of U.S.dollars (Note)
	1st Apr. 2005 to 30th Sep. 2005	1st Apr. 2005 to 30th Sep. 2005
Net sales	¥ 14,822	\$ 134,748
Cost of sales	11,053	100,486
Gross Profit	3,768	34,261
Selling, general and administrative expenses	2,526	22,964
Operating income	1,242	11,297
Other income (expenses)		
Interest and dividend income	1	16
Interest expenses	(408)	(3,715)
Other	(44)	(408)
Income before income taxes	790	7,189
Income taxes	348	3,166
Net income	¥ 442	\$ 4,022
	Yen	U.S.dollars
Net income per share		
Primary	24.82	0.22
Assuming full dilution	24.81	0.22
Cash dividends per share	30	0.27

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CONSOLIDATED STATEMENTS OF CASH FLOWS

	Millions of Yen	Thousands of U.S.dollars (Note)
	1st Apr. 2005 to 30th Sep. 2005	1st Apr. 2005 to 30th Sep. 2005
Cash flows from operating activities:		
Net income before income taxes	¥ 790	\$ 7,189
Adjustments for non-cash and non-operating items:		
Depreciation and amortization	54	492
Provision for employees' & officers' retirement benefits	2	27
Other, net	13	123
	861	7,832
Changes in certain working capital items:		
Advance received	657	5,980
In-house projects in progress	(17,690)	(160,818)
Notes and accounts payable	(24,817)	225,610
Income taxes paid	(7,865)	(71,502)
Other, net	1,024	9,310
	(48,690)	(442,640)
Net cash used in operating activities	(47,828)	(434,808)
Cash flows from investing activities:		
Accumulation of an insurance reserve	(195)	(1,781)
Acquisition of property, plant and equipment	(80)	(736)
Sale of subsidiary stock	40	363
Others	(10)	(95)
Net cash used in investing activities	(247)	(2,248)
Cash flows from financing activities:		
Increase in short-term bank loans	(150)	(1,363)
Increase in long-term bank loans	398	3,618
Proceeds from issuing debenture	15,339	139,451
Proceeds from payment of the matured debenture	(1,000)	(9,090)
Exercise of subscription right	11	100
Proceeds from acquisition of stock	(0)	(0)
Cash dividends to shareholders	(444)	(4,042)
Net cash provided by financing activities	14,153	128,672
Net increase in cash and cash equivalents	(33,922)	(308,384)
Cash and cash equivalents at beginning of the period	62,978	572,531
Cash and cash equivalents at end of the period	¥ 29,056	\$ 264,146

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NON-CONSOLIDATED BALANCE SHEETS-1

	Millions of Yen	Thousands of U.S.dollars (Note)
	Balance at 30th Sep. 2005	Balance at 30th Sep. 2005
ASSETS		
Current assets:		
Cash and cash equivalents	¥ 33,654	\$ 305,949
Notes and accounts receivable	189	1,726
Less: Allowance for doubtful receivables	(16)	(147)
Deferred tax assets	229	2,090
Inventories	106,923	972,032
Other current assets	845	7,686
	141,827	1,289,337
Investments and other assets:		
Investment securities	70	636
Deferred tax assets	42	387
Other	682	6,200
Less: Allowance for doubtful receivable	-	-
	794	7,223
Property, plant and equipment:		
Land	5,553	50,486
Building and structures	3,525	32,051
Machinery and equipment	128	1,171
Less: Accumulated depreciation	447	4,066
	8,760	79,643
	¥ 151,382	\$ 1,376,205

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NON-CONSOLIDATED BALANCE SHEETS-2

	Millions of Yen	Thousands of U.S.dollars (Note)
	Balance at 30th Sep. 2005	Balance at 30th Sep. 2005
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term loans	¥ 500	\$ 4,545
Notes and accounts payable	4,037	36,704
Current portion of Debenture	-	-
Current portion of long-term debt	1,317	11,972
Advanced received	1,847	16,794
Income tax payable	76	696
Other current liabilities	838	7,621
	8,616	78,335
Long-term liabilities:		
Debenture	75,500	686,363
Long-term debt	6,000	54,545
Reserve for retirement allowance	54	496
Other Long-term liabilities	225	2,049
	81,780	743,455
Shareholders' equity:		
Capital stock	12,499	113,628
Capital surplus	12,190	110,818
Earned surplus	36,517	331,978
Less: Treasury stock, at cost (60,940 shares at 30th September, 2005)	(221)	(2,010)
	60,985	554,415
	¥ 151,382	\$ 1,376,205

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NON-CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen	Thousands of U.S.dollars (Note)
	1st Apr. 2005 to 30th Sep. 2005	1st Apr. 2005 to 30th Sep. 2005
Net sales	¥ 14,331	\$ 130,285
Cost of sales	10,750	97,733
Gross Profit	3,580	32,551
Selling, general and administrative expenses	2,409	21,907
Operating income	1,170	10,644
Other income (expenses)		
Interest and dividend income	1	16
Interest expenses	(408)	(3,715)
Other	(50)	(455)
Income before income taxes	713	6,490
Income taxes	311	2,835
Net income	¥ 402	\$ 3,654
	<u>Yen</u>	<u>U.S.dollars</u>
Net income per share		
Primary	22.55	0.20
Assuming full dilution	22.54	0.20
Cash dividends per share	30	0.27

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