

Results of the Half years

( April 1,2003 ~ September 30,2003 )

**1 . Consolidated**

(Unit : Million yen)

	Results of last year	Results of this year	ratio
Net sales	31,623	34,656	+ 9.6%
Operating income	1,087	1,861	+ 71.2%
Ordinary income	861	1,908	+ 121.6%
Net income	- 778	677	-

**2 . Non-consolidated**

(Unit : Million yen)

	Results of last year	Results of this year	ratio
Net sales	28,234	30,966	+ 9.7%
Operating income	928	1,512	+ 62.8%
Ordinary income	1,079	1,540	+ 42.8%
Net income	- 326	496	-

Estimates for the fiscal years

( April 1,2003 ~ March 31,2004 )

**1 . Consolidated**

(Unit : Million yen)

	Results of last year	Results of this year	ratio
Net sales	63,104	68,000	+ 7.8%
Operating income	2,394	3,800	+ 58.7%
Ordinary income	2,101	3,700	+ 76.1%
Net income	- 865	1,100	-

**2 . Non-consolidated**

(Unit : Million yen)

	Results of last year	Results of this year	ratio
Net sales	57,853	60,000	+ 3.7%
Operating income	2,675	3,300	+ 23.3%
Ordinary income	2,870	3,350	+ 16.7%
Net income	226	1,100	+385.3%

### **【Cause of good results】**

Sales have increased favorably in the business fields of the automotive and electronics. Specially the sales of the automotive field sales of overseas subsidiaries and the sales of electro- magnetic shielding material PLAT increased.

In respect of income, both operating income and ordinary income have also increased largely due to dumping operating cost and decreasing the foreign exchange loss. It contributed to the better results that special payment which was appropriated for the last term, was not generated this term.

### **【Forecast for the current fiscal year】**

It is forecasted that the sales and net income in the all five business fields of the automotive, hi-fashion, and electronics, housing and bio-medical, will increase in the current fiscal year.