

Consolidated Statements of Operations (Unaudited)

Three months ended December 31

	Yen (millions)		Change (%)	U.S. Dollars
	2003	2002		(millions)
Net sales	Y 1,068,202	Y 1,017,614	+5.0	\$9,983
Operating costs and expenses:				
Cost of goods sold	781,634	736,892	+6.1	7,305
Selling, general and administrative expenses	276,382	293,864	-5.9	2,583
	1,058,016	1,030,756		
Operating income (loss)	10,186	(13,142)	-	95
Other income (expenses):				
Net interest*	(3,824)	(4,886)		(36)
Equity in earnings of affiliated companies, net	(2,877)	1,314		(27)
Amortization of unrecognized obligation for retirement benefits	(14,375)	(10,850)		(134)
Restructuring charges**	(2,735)	-		(25)
Valuation loss on marketable securities	-	(7,094)		-
Gain on sales of marketable securities***	90,985	1,382		850
Other, net	(5,705)	(1,709)		(53)
	61,469	(21,843)		575
Income (Loss) before income taxes and minority interests	71,655	(34,985)	-	670
Income taxes	63,689	(8,299)	-	595
Minority interests	(314)	1,773	-	(3)
Net income (loss)	Y 7,652	Y (24,913)	-	\$ 72

Note: All yen figures have been converted to U.S. dollars for convenience only at a uniform rate of \$1=107 yen.

* Net interest consists of interest income, dividend income and interest charges.

** Restructuring charges refers to the reduction and repositioning of workforce, disposal of assets, etc. in consolidated subsidiaries.

***Gain on sales of marketable securities in third quarter of FY2003 refers to a 90,757 million yen gain on sales of affiliates' stock and 228 million yen on sales of available-for-sale securities.