

## 11. First-Half Consolidated Balance Sheets

		Yen (millions)		Change (Million Yen)
		September 30 2004	March 31 2004	
<b>Assets</b>				
<b>Current assets:</b>				
Cash and cash equivalents and short-term investments	Y	216,938	416,929	-199,991
Receivables, trade		686,865	810,469	-123,604
Inventories		575,854	521,126	+54,728
Other current assets		247,780	267,050	-19,270
<b>Total current assets</b>		<b>1,727,437</b>	<b>2,015,574</b>	<b>-288,137</b>
<b>Investments and long-term loans</b>		<b>840,303</b>	<b>827,063</b>	<b>+13,240</b>
<b>Property, plant and equipment less accumulated depreciation</b>		<b>781,015</b>	<b>803,023</b>	<b>-22,008</b>
<b>Intangible assets</b>		<b>212,671</b>	<b>219,929</b>	<b>-7,258</b>
<b>Total assets</b>	Y	<b>3,561,426</b>	<b>3,865,589</b>	<b>-304,163</b>
<b>Liabilities, minority interests and shareholders' equity</b>				
<b>Current liabilities:</b>				
Short-term borrowings and current portion of long-term debt	Y	274,633	382,749	-108,116
Payables, trade		679,273	796,915	-117,642
Other current liabilities		542,247	538,398	+3,849
<b>Total current liabilities</b>	Y	<b>1,496,153</b>	<b>1,718,062</b>	<b>-221,909</b>
<b>Long-term liabilities:</b>				
Long-term debt		850,285	894,372	-44,087
Other long-term liabilities		226,224	235,518	-9,294
<b>Total long-term liabilities</b>		<b>1,076,509</b>	<b>1,129,890</b>	<b>-53,381</b>
<b>Minority interests</b>		<b>185,720</b>	<b>190,460</b>	<b>-4,740</b>
<b>Shareholders' equity:</b>				
Common stock		324,625	324,624	+1
Capital surplus		455,970	455,963	+7
Retained earnings (Deficit)		(50,895)	(35,734)	-15,161
Unrealized gains on securities and revaluation surplus on land		134,278	153,082	-18,804
Foreign currency translation adjustments		(59,956)	(69,901)	+9,945
Treasury stock		(978)	(857)	-121
<b>Total shareholders' equity</b>		<b>803,044</b>	<b>827,177</b>	<b>-24,133</b>
<b>Total liabilities, minority interests and shareholders' equity</b>	Y	<b>3,561,426</b>	<b>3,865,589</b>	<b>-304,163</b>
<b>Ending balance of interest-bearing loans</b>	Y	<b>1,124,918</b>	<b>1,277,121</b>	<b>-152,203</b>
<b>D/E ratio</b>		<b>1.40</b>	<b>1.54</b>	<b>-0.14</b>

## Supplementary Information

	Yen (billions)		
	<b>1st Half FY2003 (Actual)</b>	FY2004 (Forecast)	FY2003 (Actual)
Capital expenditure	<b>Y 84.6</b>	Y 235.0	Y 159.7
Depreciation	<b>81.0</b>	185.0	200.0