

Date : September 27, 2004

Forecasts of Operating Results for the Year Ending December 2004

The following is a summary of the forecasts of operating results for the year ending December 31, 2004.

Consolidated

Year ended Dec.	2004 (est.)			2003 (actual)		2004 first half (actual)	
	Amount (¥mln)	Share (%)	YoY (%)	Amount (¥mln)	Share (%)	Amount (¥mln)	Share (%)
Net sales	14,314	100.0	126.9	11,276	100.0	7,064	100.0
Ordinary income	1,715	12.0	174.1	984	8.7	1,025	14.5
Net income	834	5.8	169.8	491	4.3	458	6.5
EPS	¥61,381.02			¥153,646.34		¥35,824.40	

Non-consolidated

Year ended Dec.	2004 (est.)			2003 (actual)		2004 first half (actual)	
	Amount (¥mln)	Share (%)	YoY (%)	Amount (¥mln)	Share (%)	Amount (¥mln)	Share (%)
Net sales	14,194	100.0	126.6	11,208	100.0	7,000	100.0
Ordinary income	1,493	10.5	170.4	876	7.8	906	13.0
Net income	722	5.1	167.5	431	3.8	392	5.6
EPS	¥53,142.42			¥134,811.11		¥30,626.70	
Dividend per share							

Notes:

1. Net income per share for the year ended December 31, 2003 is calculated on the basis of the average number of shares outstanding during the year.
2. Estimated net income per share for the year ending December 31, 2004 is calculated on the basis of the estimated number of shares outstanding (13,600 shares) at the end of the year.
3. Net income per share for the first half ended June 30, 2004 is calculated on the basis of the average number of shares outstanding during the period.

Cautionary Statement

This document on the forecast of the operating results for the year ending December 31, 2004 has been issued to the public in the form of a general press release and is not intended to be a solicitation for investment. Those who wish to invest in these securities should examine the Company's prospectus for the issue and sale of new stock (and its amendments) and make any investments at their own discretion.