

# FINANCIAL SUMMARY

FY2006 First Quarter

(April 1, 2005 through June 30, 2005)

**TOYOTA INDUSTRIES CORPORATION**

English translation from the original Japanese-language document

## **Cautionary Statement with Respect to Forward-Looking Statements**

*This report contains projections and other forward-looking statements that involve risks and uncertainties. Our use of the words "expect," "anticipate," "estimate," "forecast," "plan" and similar expressions is intended to identify such forward-looking statements. Projections and forward-looking statements are based on the current expectations and estimates of Toyota Industries Corporation and its Group companies regarding their plans, outlook, strategies and results for the future. All such projections and forward-looking statements are based on management's assumptions and beliefs derived from the information available to it at the time of producing this report and are not guarantees of future performance. Toyota Industries and its Group companies undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Therefore, it is advised that you should not rely solely upon these projections and forward-looking statements in making your investment decisions. You should also be aware that certain risks and uncertainties could cause the actual results of Toyota Industries Corporation and its Group companies to differ materially from any projections or forward-looking statements appearing in this report. These risks and uncertainties include, but are not limited to, the following : 1) economic trends, 2) principal customers, 3) product development capabilities, 4) new businesses, 5) product defects, 6) price competition 7) reliance on suppliers of raw materials and components, 8) alliances with other companies, 9) exchange rate fluctuations, 10) effects of disasters, power blackouts and other incidents, 11) latent risks associated with international activities, 12) official restriction, 13) share price fluctuations and 14) retirement benefit liabilities.*

# Consolidated Financial Results for FY2006 First Quarter (April 1, 2005 - June 30, 2005)

## TOYOTA INDUSTRIES CORPORATION

Stock exchange listings: Tokyo, Osaka and Nagoya (Ticker code: 6201) (URL <http://www.toyota-industries.com>)

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### 1. Financial Highlights for FY2006 First Quarter (April 1, 2005 - June 30, 2005)

#### (1) Consolidated financial results

(Amounts less than one million yen are omitted.)

	Net sales	( % change from previous year )	Operating income	( % change from previous year )	Ordinary income	( % change from previous year )
	Million yen	%	Million yen	%	Million yen	%
<b>FY2006 First Quarter</b>	<b>340,283</b>	<b>( 14.1 )</b>	<b>16,559</b>	<b>( 4.3 )</b>	<b>26,340</b>	<b>( 8.9 )</b>
FY2005 First Quarter	298,286	( 6.9 )	15,877	( 16.1 )	24,198	( 28.2 )
FY2005	1,241,538		53,120		70,912	

	Net income	( % change from previous year )	Net income per share — basic	Net income per share — diluted
	Million yen	%	Yen	Yen
<b>FY2006 First Quarter</b>	<b>16,566</b>	<b>( 7.4 )</b>	<b>52.00</b>	<b>51.95</b>
FY2005 First Quarter	15,427	( 50.7 )	48.57	48.53
FY2005	43,357		135.09	135.03

#### (2) Consolidated financial position

	Total assets	Shareholders' equity	Ratio of Shareholders' equity	Shareholders' equity per share
	Million yen	Million yen	%	Yen
<b>FY2006 First Quarter</b>	<b>2,322,096</b>	<b>1,116,602</b>	<b>48.1</b>	<b>3,504.60</b>
FY2005 First Quarter	2,149,623	1,095,283	51.0	3,447.94
FY2005	2,326,824	1,115,747	48.0	3,504.80

#### (3) Scope of consolidation and equity method

Consolidated subsidiaries: 148 companies

Unconsolidated subsidiaries accounted for under the equity method: 0 company

Affiliates accounted for under the equity method: 21 companies

#### (4) Changes in scope of consolidation and equity method

Consolidated subsidiaries: (increase) 3 companies, (decrease) 1 company

Equity method: (increase) 1 company, (decrease) 0 company

### 2. Forecasts of Consolidated Financial Results for FY2006 (April 1, 2005 - March 31, 2006)

	Net sales	Ordinary income	Net income
	Million yen	Million yen	Million yen
FY2006 Semi-annual	690,000	34,000	21,000
FY2006	1,450,000	75,000	45,000

Reference: (Forecast) Net income per share - basic (annual): 141.24 yen

\* Figures for fiscal 2006 have not been revised from those previously announced on April 27, 2005.

\* All projections are based on the information available to management at the time of producing this report and are not guarantees of future performance. Certain risks and uncertainties could cause the actual results of Toyota Industries to differ materially from any projections discussed in this report.

## Business Results

During the first quarter of fiscal 2006 (the three months from April 1 to June 30, 2005), total consolidated net sales of Toyota Industries amounted to 340.2 billion yen, an increase of 42.0 billion yen, or 14%, over the same period of the previous fiscal year. The following is a review of operations for the major business segments.

Net sales of the Automobile Segment totaled 167.0 billion yen, an increase of 12.4 billion yen, or 8%, over the same period. Within this segment, net sales of the Vehicle Business amounted to 77.1 billion yen, an increase of 7.6 billion yen, or 11%. This increase was due mainly to strong sales of the Vitz, which was reintroduced into the market in February 2005 after a full model change. Net sales of the Engine Business totaled 30.5 billion yen, an increase of 2.6 billion yen, or 9%, attributable largely to an increase in sales of AD-type and CD-type diesel engines. Net sales of the Car Air-Conditioning Compressor Business totaled 52.2 billion yen, an increase of 0.7 billion yen, or 1%, as a result of solid sales to Toyota Motor Corporation and Daihatsu Motor Co., Ltd.

Net sales of the Materials Handling Equipment Segment totaled 135.3 billion yen, an increase of 20.2 billion yen, or 18%. Vigorous sales activities resulted in strong sales of TOYOTA- and BT-brand products.

Net sales of the Logistics Segment amounted to 14.7 billion yen. Inclusion of Asahi Security Co., Ltd. into our network of subsidiaries contributed to the increase.

Net sales of the Textile Machinery Segment totaled 11.5 billion yen, an increase of 1.8 billion yen, or 19%, owing mainly to an increase in sales of air-jet looms and ring spinning frames.

During the first three months of fiscal 2006, ending March 31, 2006, Toyota Industries' ordinary income amounted to 26.3 billion yen, an increase of 2.2 billion yen, or 9%. Although the price of steel and other materials, labor expenses, depreciation expenses and other miscellaneous expenses increased, ordinary income increased as a result of enhanced cost-reduction efforts group-wide and increase of dividends income. Net income amounted to 16.5 billion yen, an increase of 1.1 billion yen, or 7%.

For fiscal 2006, Toyota Industries forecasts consolidated net sales of 1,450.0 billion yen, ordinary income of 75.0 billion yen and net income of 45.0 billion yen.

## Breakdown of Consolidated Net Sales

(Million yen; amounts less than one million yen are omitted.)

	FY2006 First Quarter		FY2005 First Quarter		Increase (Decrease)	% change	FY2005	
	Amount	Component ratio	Amount	Component ratio			Amount	Component ratio
<b>Automobile</b>		%		%		%		%
Vehicle	77,111	22.6	69,513	23.3	7,598	10.9	278,841	22.5
Engine	30,515	9.0	27,956	9.4	2,559	9.2	113,295	9.1
Car air-conditioning compressor	52,272	15.4	51,593	17.3	679	1.3	197,984	15.9
Foundry, Electronics parts and others	7,109	2.1	5,560	1.8	1,549	27.9	26,079	2.1
<b>Subtotal</b>	<b>167,008</b>	<b>49.1</b>	<b>154,624</b>	<b>51.8</b>	<b>12,384</b>	<b>8.0</b>	<b>616,200</b>	<b>49.6</b>
Materials handling equipment	135,385	39.8	115,104	38.6	20,281	17.6	503,989	40.6
Textile machinery	14,782	4.3	-	-	14,782	-	-	-
Logistics	11,594	3.4	9,764	3.3	1,830	18.7	43,902	3.5
Others	11,513	3.4	18,793	6.3	(7,280)	(38.7)	77,446	6.3
<b>Total</b>	<b>340,283</b>	<b>100.0</b>	<b>298,286</b>	<b>100.0</b>	<b>41,997</b>	<b>14.1</b>	<b>1,241,538</b>	<b>100.0</b>

Notes The logistics-related business, which was included in the Others Segment until the previous fiscal year, has been separated and declared independently as the Logistics Segment starting from this fiscal year (fiscal 2006). Sales of the Logistics Segment for the first quarter and full year of fiscal 2005 were 7,506 million yen and 33,306 million yen, respectively.

## Consolidated Balance Sheets

	FY2006 First Quarter (As of June 30, 2005)	FY2005 (As of March 31, 2005)	Increase (Decrease)	FY2005 First Quarter (As of June 30, 2004)
<b><u>Assets</u></b>				
<b>Current assets</b>	<b>4 5 5 , 0 0 2</b>	<b>4 6 2 , 9 7 3</b>	<b>( 7 , 9 7 1 )</b>	<b>3 5 4 , 9 7 6</b>
Cash and deposits	8 7 , 4 0 9	8 4 , 9 1 5	2 , 4 9 4	5 4 , 6 8 9
Trade notes and accounts receivable	1 6 6 , 8 0 9	1 7 3 , 4 5 9	( 6 , 6 5 0 )	1 4 2 , 0 5 6
Marketable securities	3 0 , 0 5 8	4 0 , 0 5 6	( 9 , 9 9 8 )	2 0 , 0 6 6
Inventories	1 0 0 , 9 8 9	9 4 , 0 2 4	6 , 9 6 5	8 3 , 5 2 7
Deferred tax assets	1 8 , 7 8 6	2 0 , 3 7 9	( 1 , 5 9 3 )	2 0 , 5 4 2
Other current assets	5 3 , 2 6 7	5 2 , 4 9 1	7 7 6	3 6 , 3 8 3
Less—allowance for doubtful accounts	( 2 , 3 2 0 )	( 2 , 3 5 1 )	3 1	( 2 , 2 8 9 )
<b>Fixed assets</b>	<b>1 , 8 6 7 , 0 9 4</b>	<b>1 , 8 6 3 , 8 5 0</b>	<b>3 , 2 4 4</b>	<b>1 , 7 9 4 , 6 4 7</b>
<b>Property, plant and equipment</b>	<b>4 7 3 , 5 9 0</b>	<b>4 5 7 , 0 7 8</b>	<b>1 6 , 5 1 2</b>	<b>3 9 6 , 3 1 4</b>
Buildings and structures	1 3 8 , 0 5 0	1 3 2 , 4 1 9	5 , 6 3 1	1 2 8 , 6 5 3
Machinery, equipment and vehicles	1 8 9 , 1 2 8	1 8 5 , 4 2 4	3 , 7 0 4	1 6 3 , 9 8 8
Tools, furniture and fixtures	1 9 , 5 6 3	1 8 , 8 3 3	7 3 0	1 5 , 6 0 4
Land	7 8 , 7 2 8	7 8 , 6 5 8	7 0	7 2 , 0 5 3
Construction in progress	4 8 , 1 1 9	4 1 , 7 4 2	6 , 3 7 7	1 6 , 0 1 3
<b>Intangible assets</b>	<b>1 1 3 , 8 4 2</b>	<b>1 1 6 , 9 7 1</b>	<b>( 3 , 1 2 9 )</b>	<b>9 4 , 1 9 2</b>
Software	1 3 , 0 0 4	1 2 , 4 1 0	5 9 4	1 1 , 7 0 5
Goodwill	1 0 0 , 8 3 7	1 0 4 , 5 6 1	( 3 , 7 2 4 )	8 2 , 4 8 7
<b>Investments and other assets</b>	<b>1 , 2 7 9 , 6 6 1</b>	<b>1 , 2 8 9 , 7 9 9</b>	<b>( 1 0 , 1 3 8 )</b>	<b>1 , 3 0 4 , 1 4 0</b>
Investments in securities	1 , 2 1 3 , 7 7 3	1 , 2 2 2 , 6 5 8	( 8 , 8 8 5 )	1 , 2 4 1 , 7 5 8
Long-term loans	9 , 3 6 8	9 , 8 0 4	( 4 3 6 )	9 , 9 3 8
Long-term prepaid expenses	1 2 , 2 8 8	1 3 , 2 1 8	( 9 3 0 )	1 2 , 5 1 2
Deferred tax assets	6 , 5 9 7	7 , 2 3 4	( 6 3 7 )	5 , 8 5 1
Other investments and other assets	3 7 , 9 2 1	3 7 , 2 1 4	7 0 7	3 4 , 3 3 0
Less—allowance for doubtful accounts	( 2 8 8 )	( 3 3 0 )	4 2	( 2 5 0 )
<b>Total assets</b>	<b>2 , 3 2 2 , 0 9 6</b>	<b>2 , 3 2 6 , 8 2 4</b>	<b>( 4 , 7 2 8 )</b>	<b>2 , 1 4 9 , 6 2 3</b>

(Million yen; amounts less than one million yen are omitted.)

	FY2006 First Quarter (As of June 30, 2005)	FY2005 (As of March 31, 2005)	Increase (Decrease)	FY2005 First Quarter (As of June 30, 2004)
<b><u>Liabilities</u></b>				
<b>Current liabilities</b>	<b>4 23 , 816</b>	<b>4 21 , 539</b>	<b>2 , 277</b>	<b>3 22 , 911</b>
Trade notes and accounts payable	1 57 , 008	1 60 , 231	( 3 , 223 )	1 29 , 639
Short-term bank loans	3 2 , 704	5 9 , 945	( 27 , 241 )	6 9 , 649
Commercial paper	2 5 , 400	-	2 5 , 400	5 , 000
Current portion of bonds	2 0 , 300	2 0 , 300	-	-
Other payables	4 4 , 610	4 5 , 461	( 851 )	1 9 , 411
Accrued expenses	6 8 , 857	5 9 , 356	9 , 501	5 8 , 400
Accrued income taxes	9 , 644	1 5 , 297	( 5 , 653 )	1 0 , 339
Deposits received from employees	1 8 , 345	2 0 , 054	( 1 , 709 )	1 7 , 663
Deferred tax liabilities	3 , 833	4 , 066	( 233 )	2 , 624
Other current liabilities	4 3 , 111	3 6 , 826	6 , 285	1 0 , 182
<b>Long-term liabilities</b>	<b>7 40 , 537</b>	<b>7 48 , 633</b>	<b>( 8 , 096 )</b>	<b>6 95 , 482</b>
Bonds	2 30 , 000	2 30 , 000	-	2 00 , 300
Long-term debt	7 1 , 033	7 3 , 491	( 2 , 458 )	3 8 , 384
Deferred tax liabilities	3 77 , 342	3 81 , 787	( 4 , 445 )	3 97 , 009
Allowance for retirement benefits	4 4 , 200	4 4 , 462	( 262 )	4 1 , 717
Other long-term liabilities	1 7 , 960	1 8 , 891	( 931 )	1 8 , 070
<b>Total liabilities</b>	<b>1 , 164 , 353</b>	<b>1 , 170 , 172</b>	<b>( 5 , 819 )</b>	<b>1 , 018 , 393</b>
<b>Minority interest in consolidated subsidiaries</b>	<b>4 1 , 140</b>	<b>4 0 , 904</b>	<b>236</b>	<b>3 5 , 946</b>
<b><u>Shareholders' equity</u></b>				
<b>Common stock</b>	<b>8 0 , 462</b>	<b>8 0 , 462</b>	<b>-</b>	<b>8 0 , 462</b>
<b>Capital surplus</b>	<b>1 05 , 757</b>	<b>1 05 , 600</b>	<b>157</b>	<b>1 05 , 743</b>
<b>Retained earnings</b>	<b>3 35 , 454</b>	<b>3 25 , 330</b>	<b>1 0 , 124</b>	<b>3 01 , 536</b>
<b>Net unrealized gains on other securities</b>	<b>5 83 , 279</b>	<b>5 91 , 218</b>	<b>( 7 , 939 )</b>	<b>6 10 , 457</b>
<b>Foreign currency translation adjustments</b>	<b>2 7 , 555</b>	<b>2 9 , 861</b>	<b>( 2 , 306 )</b>	<b>1 5 , 066</b>
<b>Treasury stock at cost</b>	<b>( 15 , 906 )</b>	<b>( 16 , 726 )</b>	<b>820</b>	<b>( 17 , 982 )</b>
<b>Total shareholders' equity</b>	<b>1 , 116 , 602</b>	<b>1 , 115 , 747</b>	<b>855</b>	<b>1 , 095 , 283</b>
<b>Total liabilities and shareholders' equity</b>	<b>2 , 322 , 096</b>	<b>2 , 326 , 824</b>	<b>( 4 , 728 )</b>	<b>2 , 149 , 623</b>

# Consolidated Statements of Income

(Million yen; amounts less than one million yen are omitted.)

	FY2006 First Quarter (As of June 30, 2005)	FY2005 First Quarter (As of June 30, 2004)	Increase (Decrease)	FY2005 (As of March 31, 2005)
<b>Net sales</b>	3 4 0 , 2 8 3	2 9 8 , 2 8 6	4 1 , 9 9 7	1 , 2 4 1 , 5 3 8
Cost of sales	2 8 4 , 2 9 3	2 4 7 , 5 4 5	3 6 , 7 4 8	1 , 0 4 1 , 7 8 0
<b>Gross profit</b>	5 5 , 9 9 0	5 0 , 7 4 0	5 , 2 5 0	1 9 9 , 7 5 8
Selling, general and administrative expenses	3 9 , 4 3 0	3 4 , 8 6 3	4 , 5 6 7	1 4 6 , 6 3 8
<b>Operating income</b>	1 6 , 5 5 9	1 5 , 8 7 7	6 8 2	5 3 , 1 2 0
<b>Non-operating income</b>	1 5 , 0 9 4	1 2 , 5 4 5	2 , 5 4 9	3 8 , 2 8 4
Interest income	2 , 1 3 3	1 , 8 7 4	2 5 9	8 , 1 5 9
Dividends income	1 0 , 4 7 5	6 , 9 5 4	3 , 5 2 1	1 3 , 7 6 0
Other non-operating income	2 , 4 8 5	3 , 7 1 5	( 1 , 2 3 0 )	1 6 , 3 6 3
<b>Non-operating expenses</b>	5 , 3 1 3	4 , 2 2 4	1 , 0 8 9	2 0 , 4 9 1
Interest expenses	2 , 6 4 6	2 , 2 5 1	3 9 5	9 , 7 3 5
Other non-operating expenses	2 , 6 6 6	1 , 9 7 3	6 9 3	1 0 , 7 5 6
<b>Ordinary income</b>	2 6 , 3 4 0	2 4 , 1 9 8	2 , 1 4 2	7 0 , 9 1 2
<b>Extraordinary losses</b>	-	-	-	5 5 8
Impairment loss of fixed assets	-	-	-	5 5 8
<b>Income before income taxes</b>	2 6 , 3 4 0	2 4 , 1 9 8	2 , 1 4 2	7 0 , 3 5 3
Income taxes	9 , 0 0 1	7 , 5 9 2	1 , 4 0 9	2 2 , 2 5 1
Minority interest in consolidated subsidiaries	7 7 3	1 , 1 7 8	( 4 0 5 )	4 , 7 4 4
<b>Net income</b>	1 6 , 5 6 6	1 5 , 4 2 7	1 , 1 3 9	4 3 , 3 5 7

# Segment Information

## 1. Business segment information

(1) FY2006 First Quarter (April 1, 2005 - June 30, 2005)

(Million yen; amounts less than one million yen are omitted.)

	Automobile	Materials handling equipment	Logistics	Textile machinery	Others	Total	Eliminations	Consolidated
<b>Net sales</b>								
(1) Outside customer sales	167,008	135,385	14,782	11,594	11,513	340,283	-	340,283
(2) Intersegment transactions	5,152	52	1,380	5	5,292	11,884	(11,884)	-
<b>Total</b>	<b>172,160</b>	<b>135,437</b>	<b>16,163</b>	<b>11,599</b>	<b>16,806</b>	<b>352,167</b>	<b>(11,884)</b>	<b>340,283</b>
<b>Operating expenses</b>	<b>164,820</b>	<b>127,339</b>	<b>16,015</b>	<b>11,454</b>	<b>15,955</b>	<b>335,584</b>	<b>(11,860)</b>	<b>323,723</b>
<b>Operating income</b>	<b>7,340</b>	<b>8,098</b>	<b>148</b>	<b>144</b>	<b>850</b>	<b>16,582</b>	<b>(23)</b>	<b>16,559</b>

Notes 1. Business segments are divided by the type and nature of the product.

2. Main products of each segment:

Automobile ..... Passenger vehicles, diesel and gasoline engines, car air-conditioning compressors

Materials handling equipment ... Counterbalanced forklifts, warehouse equipment, automated storage and retrieval system, truck mount aerial work platforms

Logistics ..... Transportation services, logistics planning, operation of distribution centers, collection and delivery of cash and management of sales proceeds

Textile machinery ..... Ring spinning frames, air jet looms, water jet looms

Others ..... Ball grid array-type plastic package substrates for IC chipsets

3. Changes in business segment

The logistics-related business, which was included in the Others Segment until the previous fiscal year, has been separated and declared independently as the Logistics Segment starting from this fiscal year (fiscal 2006). Sales and operating income of the Logistics Segment for the first quarter of fiscal 2005 were 8,490 million yen and 108 million yen, respectively. For the full fiscal year, the segment recorded sales of 37,913 million yen but posted an operating loss of 650 million yen.

(2) FY2005 First Quarter (April 1, 2004 - June 30, 2004)

(Million yen; amounts less than one million yen are omitted.)

	Automobile	Materials handling equipment	Textile machinery	Others	Total	Eliminations	Consolidated
<b>Net sales</b>							
(1) Outside customer sales	154,624	115,104	9,764	18,793	298,286	-	298,286
(2) Intersegment transactions	4,077	21	3	3,873	7,976	(7,976)	-
<b>Total</b>	<b>158,702</b>	<b>115,125</b>	<b>9,768</b>	<b>22,666</b>	<b>306,262</b>	<b>(7,976)</b>	<b>298,286</b>
<b>Operating expenses</b>	<b>149,892</b>	<b>110,195</b>	<b>9,868</b>	<b>20,313</b>	<b>290,269</b>	<b>(7,861)</b>	<b>282,408</b>
<b>Operating income</b>	<b>8,810</b>	<b>4,930</b>	<b>(100)</b>	<b>2,352</b>	<b>15,992</b>	<b>(115)</b>	<b>15,877</b>

(3) FY2005 (April 1, 2004 - March 31, 2005)

(Million yen; amounts less than one million yen are omitted.)

	Automobile	Materials handling equipment	Textile machinery	Others	Total	Eliminations	Consolidated
<b>Net sales</b>							
(1) Outside customer sales	616,200	503,989	43,902	77,446	1,241,538	-	1,241,538
(2) Intersegment transactions	18,222	148	24	21,579	39,975	(39,975)	-
<b>Total</b>	<b>634,422</b>	<b>504,138</b>	<b>43,927</b>	<b>99,025</b>	<b>1,281,514</b>	<b>(39,975)</b>	<b>1,241,538</b>
<b>Operating expenses</b>	<b>611,659</b>	<b>478,053</b>	<b>44,698</b>	<b>93,782</b>	<b>1,228,193</b>	<b>(39,775)</b>	<b>1,188,418</b>
<b>Operating income</b>	<b>22,763</b>	<b>26,084</b>	<b>(771)</b>	<b>5,243</b>	<b>53,320</b>	<b>(200)</b>	<b>53,120</b>

## 2. Geographical segment information

(1) FY2006 First Quarter (April 1, 2005 - June 30, 2005)

(Million yen; amounts less than one million yen are omitted.)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
<b>Net sales</b>							
(1) Outside customer sales	222,841	59,413	50,955	7,072	340,283	-	340,283
(2) Intersegment transactions	26,369	294	1,479	824	28,967	(28,967)	-
<b>Total</b>	<b>249,211</b>	<b>59,708</b>	<b>52,434</b>	<b>7,897</b>	<b>369,250</b>	<b>(28,967)</b>	<b>340,283</b>
<b>Operating expenses</b>	<b>236,441</b>	<b>57,632</b>	<b>50,955</b>	<b>7,599</b>	<b>352,629</b>	<b>(28,905)</b>	<b>323,723</b>
<b>Operating income</b>	<b>12,769</b>	<b>2,075</b>	<b>1,478</b>	<b>297</b>	<b>16,621</b>	<b>(61)</b>	<b>16,559</b>

(2) FY2005 First Quarter (April 1, 2004 - June 30, 2004)

(Million yen; amounts less than one million yen are omitted.)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
<b>Net sales</b>							
(1) Outside customer sales	194,148	52,099	46,018	6,019	298,286	-	298,286
(2) Intersegment transactions	23,890	228	1,455	612	26,186	(26,186)	-
<b>Total</b>	<b>218,038</b>	<b>52,328</b>	<b>47,473</b>	<b>6,631</b>	<b>324,472</b>	<b>(26,186)</b>	<b>298,286</b>
<b>Operating expenses</b>	<b>205,301</b>	<b>50,643</b>	<b>45,751</b>	<b>6,829</b>	<b>308,525</b>	<b>(26,116)</b>	<b>282,408</b>
<b>Operating income</b>	<b>12,737</b>	<b>1,685</b>	<b>1,722</b>	<b>(198)</b>	<b>15,947</b>	<b>(70)</b>	<b>15,877</b>

(3) FY2005 (April 1, 2004 - March 31, 2005)

(Million yen; amounts less than one million yen are omitted.)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
<b>Net sales</b>							
(1) Outside customer sales	815,039	212,253	188,668	25,576	1,241,538	-	1,241,538
(2) Intersegment transactions	99,464	1,125	7,221	2,776	110,588	(110,588)	-
<b>Total</b>	<b>914,503</b>	<b>213,379</b>	<b>195,890</b>	<b>28,352</b>	<b>1,352,126</b>	<b>(110,588)</b>	<b>1,241,538</b>
<b>Operating expenses</b>	<b>870,928</b>	<b>207,068</b>	<b>191,202</b>	<b>27,712</b>	<b>1,296,911</b>	<b>(108,493)</b>	<b>1,188,418</b>
<b>Operating income</b>	<b>43,575</b>	<b>6,311</b>	<b>4,688</b>	<b>639</b>	<b>55,214</b>	<b>(2,094)</b>	<b>53,120</b>

### 3.Overseas sales

(1)FY2006 First Quarter (April 1, 2005 - June 30, 2005)

(Million yen; amounts less than one million yen are omitted.)

	North America	Europe	Others	Total
Overseas sales	58,955	59,086	27,998	146,039
Consolidated sales				340,283
Ratio of overseas sales to consolidated sales	17.3%	17.4%	8.2%	42.9%

(2) FY2005 First Quarter (April 1, 2004 - June 30, 2004)

(Million yen; amounts less than one million yen are omitted.)

	North America	Europe	Others	Total
Overseas sales	51,580	55,153	23,721	130,455
Consolidated sales				298,286
Ratio of overseas sales to consolidated sales	17.3%	18.5%	8.0%	43.7%

(3) FY2005 (April 1, 2004 - March 31, 2005)

(Million yen; amounts less than one million yen are omitted.)

	North America	Europe	Others	Total
Overseas sales	208,675	225,409	104,917	539,002
Consolidated sales				1,241,538
Ratio of overseas sales to consolidated sales	16.8%	18.2%	8.4%	43.4%