



28-Oct-05

# Sep, 05 The Half Year Financial Summary

Listed Company Name **AISIN SEIKI Co., Ltd.** Listed Exchange The Tokyo, Osaka and Nagoya stock exchanges 1st section.  
Code Number 7259 Location Aichi, JAPAN

(URL <http://www.aisin.co.jp>)

Representative Yasuhito Yamauchi, President  
Reference person in charge Masaaki Yasui, General Manager, Finance & Accounting Dept. TEL 81 - 566 - 24 - 8265

## 1. Achievements of The Half Year ended Sep. 30, 2005 (Apr. 1, 2005 through Sep. 30, 2005)

### (1) Operating Results (The amount less than million yen is rounded down.)

	Net Sales (Change from previous period)		Operating Income (Change from previous period)		Ordinary Income (Change from previous period)	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
<b>Half year ended Sep, 05</b>	<b>994,240</b>	<b>( 15.0 )</b>	<b>51,950</b>	<b>( 23.4 )</b>	<b>55,383</b>	<b>( 25.1 )</b>
Half year ended Sep, 04	864,285	( 13.4 )	42,091	( 28.5 )	44,253	( 36.3 )
Year ended Mar 31, 2005	1,829,064		95,110		98,457	

	Net Income (Change from previous period)		Net Income Per Share Basic	Net Income Per Share Diluted
	Millions of Yen	%		
<b>Half year ended Sep, 05</b>	<b>25,944</b>	<b>( 38.7 )</b>	<b>90.60yen</b>	<b>90.54yen</b>
Half year ended Sep, 04	18,704	( 35.4 )	65.51yen	65.16yen
Year ended Mar 31, 2005	46,718		159.94yen	159.77yen

(Note) 1. Investment Profit on Equity Method

Sep, 05 : 2,317 millions of Yen/Sep, 04 : 2,050 millions of Yen/Mar, 05 : 5,547 millions of Yen

2. Average number of shares (Consolidated)

Sep, 05 : 286,353,836 shares/Sep, 04 : 285,544,581 shares/Mar, 05 : 285,807,453 shares

### (2) Financial condition

	Total Assets	Shareholders' Equity	Equity to Assets Ratio	Shareholders' Equity Per Share
	Millions of Yen	Millions of Yen	%	
<b>Half year ended Sep, 05</b>	<b>1,618,468</b>	<b>606,616</b>	<b>37.5</b>	<b>2,114.67yen</b>
Half year ended Sep, 04	1,414,341	528,957	37.4	1,849.57yen
Year ended Mar 31, 2005	1,503,313	552,752	36.8	1,928.58yen

(Note) Number of shares issued (Consolidated)

Sep, 05 : 286,861,793 shares/Sep, 04 : 285,989,943 shares/Mar, 05 : 286,089,021 shares

### (3) Situation of cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
<b>Half year ended Sep, 05</b>	<b>60,778</b>	<b>( 89,316 )</b>	<b>12,520</b>	<b>102,383</b>
Half year ended Sep, 04	59,034	( 80,838 )	17,848	122,528
Year ended Mar 31, 2005	142,675	( 174,817 )	22,304	116,401

(4) The number of consolidated subsidiaries and affiliates accounted for under the equity method is as follows.

Consolidated Subsidiaries 126 Affiliates under the Equity Method 13  
Consolidated Subsidiaries Applied to Equity Method none

(5) Changes of the number of consolidated subsidiaries and affiliates accounted for under the equity method.

Consolidated (New) 4 Affiliates (New) none  
(Exclusion) none (Exclusion) 1  
(Merged to another consolidated subsidiary)

## 2. Operating Results forecast ended Mar. 31, 2006 (Apr. 1, 2005 through Mar. 31, 2006)

	Net Sales	Operating Income	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Year ended Mar. 31, 2006	2,000,000	110,000	113,000	51,000

(Reference) Net Income per share forecast (Year ended Mar. 31, 2006) 174.27 yen

The above forecast are based on informations available to us at the time of publications.  
These uncertain factors could cause actual results differ from any forecast.

## Net Sales by Item

(Millions of Yen)

Classification		Half year ended (Sep. 30, 2005)		Previous half year ended (Sep. 30, 2004)		Increase (decrease)	Variation ratio	Year ended (Mar. 31, 2005)	
		Amount	Percent age	Amount	Percent age			Amount	Percent age
A u t o m o t i v e  R e l a t e d	Engine Related	93,304	9.4	84,347	9.8	8,957	10.6	173,649	9.5
	Drivetrain Related	423,904	42.6	356,722	41.3	67,182	18.8	768,684	42.0
	Brake & Chassis Related	199,100	20.0	180,749	20.9	18,351	10.2	372,044	20.3
	Body Related	172,171	17.3	153,048	17.7	19,123	12.5	317,991	17.4
	Information Related	60,053	6.1	49,653	5.7	10,400	20.9	113,609	6.2
	Sub Total	948,535	95.4	824,522	95.4	124,013	15.0	1,745,979	95.4
	Life & Energy Related	26,585	2.7	23,794	2.8	2,791	11.7	48,690	2.7
	Others	19,119	1.9	15,968	1.8	3,151	19.7	34,395	1.9
	Grand Total	994,240	100.0	864,285	100.0	129,955	15.0	1,829,064	100.0

(Notes) Sales of "Others" includes "Construction and engineering works business" and "oil sales business", and so on.

## Consolidated Statements of Income

(Millions of Yen)

Subject	Half year ended (Sep. 30, 2005)	Previous Half year ended (Sep. 30, 2004)	Increase (decrease)	Year ended (Mar. 31, 2005)
<b>Net Sales</b>	<b>994,240</b>	<b>864,285</b>	<b>129,955</b>	<b>1,829,064</b>
Cost of Sales	858,923	742,811	116,112	1,579,484
<b>Gross Profit</b>	<b>135,316</b>	<b>121,473</b>	<b>13,843</b>	<b>249,580</b>
Selling, General & Administrative Expenses	83,366	79,381	3,985	154,469
<b>Operating Income</b>	<b>51,950</b>	<b>42,091</b>	<b>9,859</b>	<b>95,110</b>
<b>Non-Operating Income</b>	<b>8,996</b>	<b>8,850</b>	<b>146</b>	<b>17,185</b>
Interest & Dividend Income	1,903	1,373	530	2,510
Investment Profit on Equity Method	2,317	2,050	267	5,547
Other	4,776	5,426	( 650 )	9,127
<b>Non-Operating Expenses</b>	<b>5,562</b>	<b>6,688</b>	<b>( 1,126 )</b>	<b>13,838</b>
Interest Expenses	1,150	1,109	41	2,336
Other	4,412	5,579	( 1,167 )	11,502
<b>Ordinary Income</b>	<b>55,383</b>	<b>44,253</b>	<b>11,130</b>	<b>98,457</b>
<b>Extraordinary Losses</b>		<b>2,798</b>	<b>( 2,798 )</b>	<b>5,727</b>
Impairment Loss of Fixed Assets		2,798	( 2,798 )	5,727
<b>Income Before Income Taxes and Minority Interests</b>	<b>55,383</b>	<b>41,455</b>	<b>13,928</b>	<b>92,729</b>
Income Taxes-current	17,470	12,063	5,407	32,609
Income Taxes-deferred	2,119	4,851	( 2,732 )	( 1,132 )
Minority Interest in Net Income of Consolidated subsidiaries	9,848	5,835	4,013	14,533
<b>Net Income</b>	<b>25,944</b>	<b>18,704</b>	<b>7,240</b>	<b>46,718</b>
Depreciation and amortization	57,689	51,251	6,438	105,968

## Consolidated Balance Sheets

(Millions Yen)

Subject	Half year ended (As of Sep. 30, 2005)	Year ended (As of Mar. 31, 2005)	Increase (decrease)	Previous half year ended (As of Sep. 30, 2004)
( Assets )				
<b>Current Assets</b>	<b>617,743</b>	<b>601,881</b>	<b>15,862</b>	<b>562,296</b>
Cash and Cash Equivalents	78,405	90,287	( 11,882 )	99,278
Trade Notes & Accounts Receivable	307,372	287,955	19,417	261,601
Marketable Securities	31,134	34,109	( 2,975 )	35,769
Inventories	136,457	122,460	13,997	105,271
Deferred Tax Assets	34,307	35,921	( 1,614 )	32,498
Other Current Assets	30,977	31,837	( 860 )	28,744
Less: Allowance for Doubtful Accounts	( 912 )	( 690 )	( 222 )	( 866 )
<b>Fixed Assets</b>	<b>1,000,725</b>	<b>901,432</b>	<b>99,293</b>	<b>852,044</b>
<b>Property, Plant &amp; Equipment, at cost</b>	<b>679,594</b>	<b>627,216</b>	<b>52,378</b>	<b>593,206</b>
Buildings & Structures	193,578	177,666	15,912	173,767
Machinery & Equipment	332,613	297,317	35,296	276,362
Furniture, Fixtures & Office	33,258	33,621	( 363 )	31,148
Land	84,817	82,257	2,560	74,445
Construction in Progress	35,325	36,352	( 1,027 )	37,482
<b>Intangible Fixed Assets</b>	<b>9,109</b>	<b>8,466</b>	<b>643</b>	<b>9,822</b>
Software	6,837	6,322	515	5,716
Excess of Cost of Investments Over Equity in Net Assets Acquired		14	( 14 )	525
Other	2,272	2,129	143	3,580
<b>Investments &amp; Other Assets</b>	<b>312,021</b>	<b>265,749</b>	<b>46,272</b>	<b>249,015</b>
Investments in Securities	262,532	215,952	46,580	202,352
Long-term Loans	4,498	4,245	253	4,350
Deferred Tax Assets	21,621	22,031	( 410 )	21,388
Other Assets	25,056	24,147	909	21,546
Less: Allowance for Doubtful Accounts	( 1,687 )	( 627 )	( 1,060 )	( 623 )
<b>Total Assets</b>	<b>1,618,468</b>	<b>1,503,313</b>	<b>115,155</b>	<b>1,414,341</b>
(Note)1. Accumulated depreciation	1,195,317	1,157,183	38,134	1,135,965
2. Guarantee of bank loans	1,992	1,977	15	2,085

(Millions of Yen)

Subject	Half year ended (As of Sep. 30, 2005)	Year ended (As of Mar. 31, 2005)	Increase and decrease	Previous half year ended (As of Sep. 30, 2004)
{ Liabilities }				
<b>Current Liabilities</b>	<b>544,188</b>	<b>531,611</b>	<b>12,577</b>	<b>479,701</b>
Trade Notes & Accounts Payable	286,105	262,654	23,451	239,030
Short-term Borrowings	48,873	58,778	( 9,905 )	58,689
Amount in Arrears	48,378	41,424	6,954	31,904
Accrued Expenses	106,177	106,469	( 292 )	101,430
Accrued Income Taxes	16,316	21,419	( 5,103 )	11,599
Deposits Received from Employees	16,936	16,964	( 28 )	16,922
Accrued Warranty Cost	13,475	11,716	1,759	11,468
Other	7,924	12,185	( 4,261 )	8,655
<b>Long-term Liabilities</b>	<b>312,433</b>	<b>273,256</b>	<b>39,177</b>	<b>267,424</b>
Bonds Payable	25,650	25,650		25,650
Long-term Debt	158,343	129,767	28,576	123,789
Deferred Tax Liabilities	43,830	26,457	17,373	27,975
Liability for Employees' Retirement Benefits	82,185	81,965	220	80,118
Long-term Amount in Arrears	2,366	9,415	( 7,049 )	9,890
Consolidation adjustments	41		41	
Other Long-term Liabilities	16		16	
<b>Total Liabilities</b>	<b>856,622</b>	<b>804,867</b>	<b>51,755</b>	<b>747,125</b>
(Minority Interests)				
<b>Minority Interests</b>	<b>155,229</b>	<b>145,693</b>	<b>9,536</b>	<b>138,257</b>
{ Shareholders' Equity }				
<b>Capital</b>	<b>45,049</b>	<b>45,049</b>		<b>45,049</b>
<b>Capital Surplus</b>	<b>63,245</b>	<b>63,061</b>	<b>184</b>	<b>63,040</b>
<b>Retained Earnings</b>	<b>413,784</b>	<b>392,836</b>	<b>20,948</b>	<b>367,743</b>
<b>Net unrealized gain on available-for-sale securities</b>	<b>92,288</b>	<b>66,597</b>	<b>25,691</b>	<b>66,022</b>
<b>Foreign Currency Translation Adjustments</b>	<b>( 5,832 )</b>	<b>( 11,674 )</b>	<b>5,842</b>	<b>( 9,605 )</b>
<b>Less: Treasury Stock, at Cost</b>	<b>( 1,919 )</b>	<b>( 3,116 )</b>	<b>1,197</b>	<b>( 3,293 )</b>
<b>Total Shareholders' Equity</b>	<b>606,616</b>	<b>552,752</b>	<b>53,864</b>	<b>528,957</b>
<b>Total Liabilities, Minority Interests</b>	<b>1,618,468</b>	<b>1,503,313</b>	<b>115,155</b>	<b>1,414,341</b>

(Note) 4 The number of treasury stocks and stocks owned by affiliated companies

7,812,841

8,585,613

( 772,772 )

8,684,691

## Consolidated Statements of Shareholders' Equity

(Millions of Yen)

Subject	Half year ended (Sep. 30, 2005)	Previous half year ended (Sep. 30, 2004)	Increase and decrease	Year ended (Mar. 31, 2005)
(Capital surplus)				
<b>Balance of additional paid-in capital at beginning of year</b>	<b>63,061</b>	<b>62,926</b>	<b>135</b>	<b>62,926</b>
<b>Balance of additional paid-in capital at Increase</b>	<b>184</b>	<b>113</b>	<b>71</b>	<b>134</b>
Gain from disposal of treasury stocks	184	113	71	134
<b>Balance of additional paid-in capital at end of year</b>	<b>63,245</b>	<b>63,040</b>	<b>205</b>	<b>63,061</b>
(Retained earnings)				
<b>Balance at beginning of year</b>	<b>392,836</b>	<b>352,590</b>	<b>40,246</b>	<b>352,590</b>
<b>Balance at increase</b>	<b>25,944</b>	<b>18,704</b>	<b>7,240</b>	<b>46,718</b>
Net income	25,944	18,704	7,240	46,718
<b>Balance at reduction</b>	<b>4,995</b>	<b>3,551</b>	<b>1,444</b>	<b>6,473</b>
Cash dividends	3,968	2,699	1,269	5,622
Bonus to directors and corporate auditors	1,027	851	176	851
<b>Balance at end of year</b>	<b>413,784</b>	<b>367,743</b>	<b>46,041</b>	<b>392,836</b>

# Consolidated Statements of Cash Flows

(Millions of Yen)

Subject	Half year ended (Sep. 30, 2005)	Previous half year ended (Sep. 30, 2004)	Increase and decrease	Year ended (Mar. 31, 2005)
Cash flows from operating activities				
Income before income taxes and minority interest	55,383	41,455	13,928	92,729
Depreciation and amortization	57,689	51,251	6,438	105,968
Impairment Loss of Fixed Assets		2,798	( 2,798 )	5,727
(Decrease)increase in allowance for retirement benefits	220	1,731	( 1,511 )	3,580
Interest and dividend income	( 1,903 )	( 1,373 )	( 530 )	( 2,510 )
Interest expenses	1,150	1,109	41	2,336
Return on investment by equity method	( 2,317 )	( 2,050 )	( 267 )	( 5,547 )
Loss on disposal of property, plant and equipment	1,762	1,661	101	4,676
Increase in trade notes and accounts receivable	( 18,590 )	( 4,391 )	( 14,199 )	( 29,545 )
(Increase)in inventories	( 13,013 )	( 5,626 )	( 7,387 )	( 23,115 )
Increase in trade notes and accounts payable	21,442	( 709 )	22,151	20,040
Others	( 18,932 )	( 7,834 )	( 11,098 )	( 622 )
Sub total	82,892	78,021	4,871	173,718
Interest and dividend income received	2,576	1,756	820	2,932
Interest paid	( 1,170 )	( 1,116 )	( 54 )	( 2,410 )
Income taxes paid	( 23,520 )	( 19,627 )	( 3,893 )	( 31,564 )
<b>Net cash provided by operating activities</b>	<b>60,778</b>	<b>59,034</b>	<b>1,744</b>	<b>142,675</b>
Cash flows from investing activities				
(Increase)decrease in time deposit and short-term investments	8,460	( 5,483 )	13,943	( 3,436 )
Payments for purchase of property, plant and equipment	( 97,622 )	( 76,778 )	( 20,844 )	( 162,327 )
Proceeds from sales of property, plant and equipment	3,685	4,899	( 1,214 )	5,364
Payments for purchase of investments in securities	( 4,413 )	( 2,046 )	( 2,367 )	( 13,147 )
Payments for acquisition of subsidiaries' stock resulting in change in scope of consolidation				( 35 )
Proceeds of sales of subsidiaries' stock resulting in change in scope of consolidation				320
Proceeds of sales of investments in securities	2,128	1,054	1,074	1,252
Proceeds of redemption at maturity of investments in securities	482	1,097	( 615 )	2,328
Increase in loans	( 635 )	( 275 )	( 360 )	( 636 )
Decrease in loans	411	384	27	750
Others	( 1,812 )	( 3,689 )	1,877	( 5,249 )
<b>Net cash used in investing activities</b>	<b>( 89,316 )</b>	<b>( 80,838 )</b>	<b>( 8,478 )</b>	<b>( 174,817 )</b>
Cash flows from financing activities				
(Decrease)in short-term borrowings	( 18,030 )	5,216	( 23,246 )	2,318
Proceeds from long-term debt	40,047	21,391	18,656	32,687
Repayments of long-term debt	( 5,501 )	( 1,438 )	( 4,063 )	( 2,170 )
Repayments of bonds payable		( 5,000 )	5,000	( 5,000 )
Contributions from minority shareholders	287	792	( 505 )	1,035
Cash dividends paid	( 3,971 )	( 2,699 )	( 1,272 )	( 5,620 )
Cash dividends paid for minority shareholders	( 1,690 )	( 1,587 )	( 103 )	( 2,319 )
Repayments of disposal of treasury stock	( 13 )		( 13 )	( 29 )
Income for disposal of treasury stock	1,393	1,187	206	1,405
Others		( 13 )	13	
<b>Net cash provided by (used in) financing activities</b>	<b>12,520</b>	<b>17,848</b>	<b>( 5,328 )</b>	<b>22,304</b>
Translation adjustment of cash and cash equivalents	1,998	270	1,728	23
<b>Net increase in cash and cash equivalents</b>	<b>( 14,017 )</b>	<b>3,685</b>	<b>( 10,332 )</b>	<b>( 9,812 )</b>
Cash and cash equivalents at beginning of year	116,401	126,214	( 9,813 )	126,214
<b>Cash and cash equivalents at end of year</b>	<b>102,383</b>	<b>122,528</b>	<b>( 20,145 )</b>	<b>116,401</b>

(Note) Reconciliation between cash-cash equivalents and accounts on the consolidated balance sheet

Cash and Cash Equivalents	78,405	99,278	( 20,873 )	90,287
Notes and Accounts receivable	<b>307,372</b>	<b>261,601</b>	45,771	287,955
Marketable Securities	31,134	35,769	( 4,635 )	34,109
Other Current Assets	30,977	28,744	2,233	31,837
<b>Sub total</b>	<b>447,890</b>	<b>425,393</b>	22,497	<b>444,190</b>
Saving accounts over three months	( 1,841 )	( 3,095 )	1,254	( 1,800 )
Notes and Accounts payable	( 307,372 )	( 261,601 )	( 45,771 )	( 285,894 )
Short term investments of over three months until due date	( 6,314 )	( 14,023 )	7,709	( 13,056 )
Other current assets beside cash-cash equivalents	( 29,977 )	( 24,144 )	( 5,833 )	( 27,037 )
<b>Cash and cash equivalents</b>	<b>102,383</b>	<b>122,528</b>	( 20,145 )	<b>116,401</b>

# Segment Information

## 1 .Industry Segments

The company's main business is manufacturing and sales of automotive parts. Sales, operating income occupy over 90% in all segments. Therefore information of industry segments is omitted.

## 2 .Geographical Segments

Half year ended (Sep. 30, 2005)

(Millions of Yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Sales							
(1) Customers	715,529	165,444	65,897	47,369	994,240		994,240
(2) Intersegment	142,873	4,117	2,435	3,249	152,675	( 152,675 )	
Total	858,402	169,561	68,332	50,619	1,146,916	( 152,675 )	994,240
Operating Costs & Expenses	815,519	165,943	68,157	44,898	1,094,519	( 152,229 )	994,290
Operating Income	42,882	3,618	175	5,720	52,397	( 446 )	51,950

Previous half year ended (Sep. 30, 2004)

(Millions of Yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Sales							
(1) Customers	658,243	120,235	57,152	28,652	864,285		864,285
(2) Intersegment	105,639	4,214	2,104	2,328	114,287	( 114,287 )	
Total	763,883	124,450	59,257	30,981	978,572	( 114,287 )	864,285
Operating Costs & Expenses	727,364	123,262	58,460	27,149	936,238	( 114,044 )	822,193
Operating Income	36,518	1,187	796	3,831	42,334	( 242 )	42,091

Year ended Mar. 31, 2005

(Million yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Sales							
(1) Customers	1,358,653	268,737	138,616	63,056	1,829,064		1,829,064
(2) Intersegment	226,473	7,611	5,428	5,273	244,786	( 244,786 )	
Total	1,585,127	276,349	144,044	68,330	2,073,851	( 244,786 )	1,829,064
Operating Costs & Expenses	1,500,579	273,403	142,814	61,071	1,977,868	( 243,914 )	1,733,954
Operating Income	84,547	2,945	1,230	7,259	95,983	( 872 )	95,110

(Notes)1. Geographical segment is realized by geographical closeness.

### 2. Main countries or regions are

North America   ...U.S.A., Mexico  
 Europe           ...Belgium, UK  
 Others           ...Taiwan, Thailand, China

### 3 Sales by Customer Location

Half year ended ( Sep. 30, 2005 ) (Millions of Yen)

	North America	Europe	Others	Total
Overseas Sales	179,457	81,107	70,010	330,575
Net Sales				994,240
Overseas Sales Ratio to Net Sales	18.0 %	8.2 %	7.0 %	33.2 %

Previous half year ended ( Sep. 30, 2004 ) (Millions of Yen)

	North America	Europe	Others	Total
Overseas Sales	121,977	71,645	58,807	252,430
Net Sales				864,285
Overseas Sales Ratio to Net Sales	14.1 %	8.3 %	6.8 %	29.2 %

Year ended ( Mar. 31, 2005 ) (Million yen)

	North America	Europe	Others	Total
Overseas Sales	273,667	166,023	119,876	559,567
Net Sales				1,829,064
Overseas Sales Ratio to Net Sales	15.0 %	9.1 %	6.5 %	30.6 %

(Notes) 1. Geographical segment is realized by geographical closeness.

2. Main countries or regions are

North America	...	U.S.A., Mexico, Canada
Europe	...	Sweden, Germany
Others	...	Thailand, Korea, China, Taiwan

## < Reference >

### 1. Achievements of The Half Year ended Sep 30, 2005 (Apr. 1, 2005 through Sep. 30, 2005)

#### (Unconsolidated) Statements of Income

(Millions of Yen)

Subject	Half year ended (Sep. 30, 2005)	Previous half year ended (Sep. 30, 2004)	Increase (decrease)	Year ended (Mar. 31, 2005)
Net Sales	344,325	312,961	31,364	649,282
Operating Income	16,942	14,014	2,928	31,938
Ordinary Income	22,025	16,334	5,691	34,347
Extraordinary Income(Loss)		( 1,375 )	1,375	1,375
Net Income	14,939	10,083	4,856	21,489

#### (Unconsolidated) Balance Sheets

(Millions of Yen)

Subject	Half year ended (As of Sep. 30, 2005)	Year ended (As of Mar. 31, 2005)	Increase (decrease)	Previous half year ended (As of Sep. 30, 2004)
{ Assets }				
Current Assets	246,160	238,612	7,548	225,571
Fixed Assets	563,280	482,190	81,090	448,456
Property, Plant & Equipment	143,807	139,581	4,226	130,372
Intangible Fixed Assets	3,540	3,248	292	2,767
Investments & Other Assets	415,931	339,361	76,570	315,316
<b>Total</b>	<b>809,440</b>	<b>720,802</b>	<b>88,638</b>	<b>674,027</b>

Subject	Half year ended (As of Sep. 30, 2005)	Year ended (As of Mar. 31, 2005)	Increase (decrease)	Previous half year ended (As of Sep. 30, 2004)
{ Liabilities }				
Current Liabilities	158,856	160,494	( 1,638 )	134,882
Long-term Liabilities	245,573	192,507	53,066	180,697
<b>Total Liabilities</b>	<b>404,430</b>	<b>353,001</b>	<b>51,429</b>	<b>315,580</b>
{ Shareholders' Equity }				
Capital	45,049	45,049		45,049
Capital Surplus	63,245	63,061	184	63,040
Retained Earnings	207,009	196,432	10,577	187,959
Net unrealized gain on available-for-sale securities	90,590	65,338	25,252	64,656
Less: Treasury Stock, at Cost	( 884 )	( 2,080 )	( 1,196 )	( 2,258 )
<b>Shareholders' Equity Total</b>	<b>405,010</b>	<b>367,801</b>	<b>37,209</b>	<b>358,446</b>
<b>Total</b>	<b>809,440</b>	<b>720,802</b>	<b>88,638</b>	<b>674,027</b>

### 2. Operating Results Forecast ended Mar. 31, 2006 (Apr. 1, 2005 through Mar. 31, 2006)

	Net Sales	Operating Income	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Year ended Mar. 31, 2005	690,000	34,000	38,000	23,000