

# Consolidated Business Results for First Quarter of Fiscal 2007 Ending March 31, 2007

July 28, 2006

Name of Listed Company: **Hitachi Cable, Ltd.**

Stock Exchange Where Listed (section): Tokyo Stock Exchange, Inc. (First Section)

Osaka Securities Exchange Co., Ltd. (First Section)

Code Number: 5812

(URL <http://www.hitachi-cable.co.jp>)

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## 1. Important Information about Preparing This Term's Overview of Business Results

(1) Changes of Accounting Procedures and Interpretation of Recent Consolidated Fiscal years: Yes  
(Content)

Simplified methods, such as calculating this term's figures from estimates for the full year, have been partly adopted to depreciate fixed assets.

(2) Changes in accounting policy from the recent consolidated fiscal year: No

(3) Changes in Companies to Which Consolidated and Equity Methods Apply: Yes

Affiliates under equity method:

(New) NIKKO SHOKAI CO., LTD., UniData Communication Systems Inc.,

EMC TECH CO., LTD., Zhongtian Hitachi Radio Frequency Cable Co., Ltd.,

Shenyang Beiheng Hitachi Copper Industry Co., Ltd.

(4) Involvement of Certified Public Accountant or Auditing Firm: No

## 2. Performance over the year under review (Apr.1, 2006 – Jun. 30, 2006)

### (1) Operating results

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net income (million yen)
Jun. 2006	120,418 (32.2)	2,069 (109.2)	2,056 (48.4)	1,015 (-2.9)
Jun. 2005	91,077 (0.2)	385 (-31.7)	1,385 (-31.7)	1,045 (-22.9)
Mar. 2006	425,092	10,967	12,042	4,940

	Net income per share (yen)	Diluted net income per share (yen)
Jun. 2006	2.79	2.79
Jun. 2005	2.88	2.88
Mar. 2006	13.44	13.44

(Note) Figures are rounded off to nearest 1 million yen.

Figures in parentheses represent % change from the 1st quarter of the last fiscal year.

### (2) Qualitative and Other Information on the Progress of Business Performance (Consolidated)

As of the end of the first quarter (first three months), total sales were 120,418 million yen, up 32% from the same quarter the previous year, due mainly to higher prices for wires, cables, and copper products attributable to higher copper prices and to increased demand in the wire and cable sectors.

Ordinary income for the same period was 2,056 million yen, up 48% from the same quarter the

previous year, due in part to increased shipments of wires and cables. We also recorded a net profit of 1,015 million yen for the first quarter.

Presented below is an overview of each business segment. Sales figures for each segment include inter-segment sales or transfers.

### **Wires and Cables**

Sales of industrial and power cables exceeded the results for the same period the previous year by a significant margin, due to favorable sales of cables for construction use, resulting mainly from private-sector capital investment, and to rising copper prices. Sales of electronic wires and wiring components also surpassed the levels of the previous year by significant margins, due to strong demand in the electronics and semiconductor manufacturing sectors and a shift towards higher product prices attributable to rising copper prices. Sales of magnet wire also exceeded the previous year's levels by significant margins, due in part to higher copper prices.

Overall sales for this segment were 63,368 million yen, up 43% from the same period the previous year.

### **Information and Telecommunications Networking**

Sales of high-frequency and wireless systems exceeded the levels recorded the previous year (first three months) due partly to steady progress in the construction of cellular phone base stations.

Sales of information network solutions fell short of those from the same period the previous year, due in part to stagnant sales in both the private and public sectors. Sales of telecommunication cable failed to reach the level of the same period previous year, due in part to the transfer (effective April 1, 2006) of the company's optical fiber cable sales operations to Advanced Cable Systems Corp.

Overall sales for this segment were 14,437 million yen, down 5% from those of the same period the previous year.

### **Sophisticated Materials**

Sales of automotive parts exceeded figures from the previous year (first three months) due to steady demand for hose products. Overall sales of compound semiconductors also exceeded those of the same period the previous year, due primarily to recovery of sales of such materials for high frequency devices used in cellular phones and other devices.

The turnover in TAB products significantly exceeded figures from the same period the previous year due to rising COF (Chip On Film) sales to meet increased demand for large LCD panels and increased sales of  $\mu$ BGA (see Note 1) for high-speed memory. The total sales in copper products also exceeded those of the same period the previous year by significant margins due to higher copper prices.

Overall sales for this segment were 46,622 million yen, up 32% from the same period the previous year.

(Note)  $\mu$ BGA is a registered trademark of Tessera Inc. of the United States. BGA is an abbreviation for "ball grid array."

### **Other Businesses**

Sales in this segment, which encompasses logistics and other areas, were 4,417 million yen, up 9% from the same period the previous year.

(Note) Figures given for net assets for the quarter to March 2006 and the year to March 2006 exclude minority interests in consolidated subsidiaries.

### (3) Financial standing

	Total assets (million yen)	Net assets (million yen)	Equity ratio (%)	Net assets per share (yen)
Jun. 2006	348,907	184,099	52.0	499.16
Jun. 2005	320,920	176,707	55.1	486.54
Mar. 2006	338,837	181,542	53.6	499.64

#### 【Statement of cash flows】

	Cash flows from operating activities (million yen)	Cash flows from investment activities (million yen)	Cash flows from financing activities (million yen)	Cash and cash equivalent at the end of term (million yen)
Jun. 2006	5,324	-3,374	-1,750	5,962
Jun. 2005	-3,958	4,134	-273	6,250
Mar. 2006	14,817	-8,043	-6,992	5,731

### (4) Qualitative and Other Information Concerning Changes in Financial Status (Consolidated)

Cash flow from operating activities was 5,324 million yen. Various contributing factors included net income before taxes and other adjustments of 2,081 million yen, in addition to 5,058 million yen in depreciation. One factor contributing to the increase in cash flow from operating activities was an increase of 11,801 million yen in trade payable. Factors that reduced cash flow from operating activities included inventory growth of 8,992 million yen and a decrease of 3,442 million yen in amount in arrears.

Cash flow from investment activities was 3,374 million yen. This figure resulted from factors including expenditures of 4,948 million yen on acquiring tangible fixed assets and income of 1,199 million yen from collection of loans.

Cash flow from finance activities was 1,750 million yen. Factors contributing to this figure included payment of 1,272 million yen in dividends and a decrease of 333 million yen in short-term borrowing.

(reference 1)

#### Non-consolidated performance over the year under review (Apr.1, 2006 – Jun. 30, 2006)

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net income (million yen)
Jun. 2006	73,095	692	1,354	1,059

	Total assets (million yen)	Net assets (million yen)
Jun. 2006	275,867	158,807

### 3. Business results forecast for the interim fiscal period ending September 2006 and the fiscal year ended March 2007

#### (1) Business results forecast for the fiscal 2007 (April 1, 2006 - March 31, 2007)

The projected business performance figures for the fiscal year ended March 2007 (April 1, 2006 – March 31, 2007) announced in “Consolidated Financial Report for fiscal 2006 ended March 31, 2006” issued April 26, 2006 have been revised as described below.

(a) Interim fiscal period ending September 2006 (April 1 – September 30, 2006)

	Unit	Sales	Ordinary income	Net income	Net income per share
Revised forecast (A)	Millions yen	235,000	5,000	2,100	5.78
Previous forecast (B) (Announced April 26, 2006)	Millions yen	217,000	5,000	2,100	5.78
Increase/decrease (A)-(B)	Millions yen	18,000	-	-	-
Percent increase/decrease	%	8.3	-	-	-

(b) Fiscal year ended March, 2007 (April 1, 2006 – March 31, 2007)

	Unit	Sales	Ordinary income	Net income	Net income per share
Revised forecast (A)	Millions yen	485,000	14,000	7,100	19.55
Previous forecast (B) (Announced April 26, 2006)	Millions yen	445,000	14,000	7,100	19.55
Increase/decrease (A)-(B)	Millions yen	40,000	-	-	-
Percent increase/decrease	%	9.0	-	-	-

(reference 2)

**Non-consolidated business results forecast for fiscal year 2007 (Apr.1, 2006-Mar.31, 2007)**

(a) Interim fiscal period ending September 2006 (April 1 – September 30, 2006)

	Unit	Sales	Ordinary income	Net income
Revised forecast (A)	Millions yen	145,000	2,500	800
Previous forecast (B) (Announced April 26, 2006)	Millions yen	132,000	2,500	800
Increase/decrease (A)-(B)	Millions yen	13,000	-	-
Percent increase/decrease	%	9.8	-	-

(b) Fiscal year ended March, 2007 (April 1, 2006 – March 31, 2007)

	Unit	Sales	Ordinary income	Net income
Revised forecast (A)	Millions yen	295,000	7,000	3,200
Previous forecast (B) (Announced April 26, 2006)	Millions yen	273,000	7,000	3,200
Increase/decrease (A)-(B)	Millions yen	22,000	-	-
Percent increase/decrease	%	8.1	-	-

The projected annual dividend per share is 7.00 yen (interim dividend: 3.50 yen; term-end dividend: 3.50 yen), unchanged from the figure announced as part of the consolidated business results for the full-year period of fiscal 2006 ended March 31, 2006.

**(2) Qualitative and Other Information Concerning Projections of Business Performance**

Rising copper prices are expected to push up prices for wires, cables, copper products, and other merchandise. As a result, projected consolidated net sales for the first-half and full-year periods of fiscal 2007 (ending March, 2007) are predicted to exceed those announced as part of the consolidated business results for the full-year period of fiscal 2006 ended March 31, 2006. Ordinary income and net income forecasts remain unchanged.

**(3) Business performance projections: usage and disclosure format**

The above projections have been prepared based on the information available to the Company at the time of release of this document and on assumptions concerning uncertainties that could affect future business performance as of the time of release of this document. Due to various factors, actual business performance may vary significantly from these projections.

#### 4. Consolidated Balance Sheet

( million yen )

	1st quarter	1st quarter	End of		1st quarter	1st quarter	End of
	of fiscal 2007 (Jun.30, 2006)	of fiscal 2006 (Jun.30, 2005)	Fiscal 2006 (Mar.31, 2006)		of fiscal 2007 (Jun.30, 2006)	of fiscal 2006 (Jun.30, 2005)	Fiscal 2006 (Mar.31, 2006)
(Assets)				(Liabilities)			
Current Assets	181,218	151,438	170,444	Current Liabilities	126,199	96,859	116,053
Cash and Deposit in Bank	5,981	6,261	5,749	Note Payable and Accounts Payable	79,129	51,748	67,328
Note Receivable and Accounts Receivable	98,168	74,236	98,289	Short-term Debt	20,048	14,240	20,196
Inventories	55,977	51,929	46,985	Amortized Company Bonds	-	10,000	-
Deferred Income Taxes	4,799	7,916	4,747	Other Current Liabilities	27,022	20,871	28,529
Other Current Assets	16,740	12,815	15,141	Fixed Liabilities	38,609	44,703	38,604
Allowance for Doubtful Accounts	-447	-1,719	-467	Company Bonds	5,000	5,000	5,000
Fixed Assets	167,689	169,482	168,393	Long-term Debt	18,300	18,623	18,408
Tangible Fixed Assets	118,041	121,501	117,600	Accrued Pension and Severance Cost for Employees	13,778	18,478	13,614
Buildings and Structure	44,570	46,614	44,991	Reserve for Directors' Retirement Allowance	731	669	825
Machinery and Vehicles, etc.	55,387	56,602	56,006	Deferred Income Taxes	498	585	491
Land	9,527	9,873	9,514	Consolidated Adjustment Accounts	-	810	-
Construction in progress	8,557	8,412	7,089	Other Fixed Liabilities	302	538	266
Intangible Fixed Assets	7,082	6,154	7,140	Total Liabilities	164,808	141,562	154,657
Software, etc.	7,082	6,154	7,140	(Minority Investment)			
Investment, etc.	42,566	41,827	43,653	Minority Investment	-	2,651	2,638
Investment	30,105	30,738	31,183	(Shareholders' Equity)			
Deferred Income Tax	15,239	13,733	15,240	Paid-in Capital	-	25,948	25,948
Allowance for Doubtful Accounts	-2,778	-2,644	-2,770	Capital Surplus	-	30,420	31,516
				Earned Surplus	-	126,552	128,075
				The Balance of Other Accountable Securities	-	1,970	1,769
				Adjustment Account of Exchange Rate	-	-3,716	-1,319
				Treasury Stock	-	-4,467	-4,447
				Total Shareholders' Equity	-	176,707	181,542
				Total Liabilities, Minority Investment and Shareholders' Equity	-	320,920	338,837
				(Net Assets)			
				Shareholder's equity	180,325	-	-
				Paid-in Capital	25,948	-	-
				Capital Surplus	31,516	-	-
				Earned Surplus	127,305	-	-
				Treasury Stock	-4,444	-	-
				Valuation and translation adjustments	997	-	-
				The Balance of Other Accountable Securities	1,876	-	-
				Adjustment Account of Exchange Rate	-879	-	-
				Minority Investment	2,777	-	-
				Total Net Assets	184,099	-	-
Total Assets	348,907	320,920	338,837	Total Liabilities and net assets	348,907	-	-

## 5. Consolidated Statement of Profit and Loss

( million yen )

	1st quarter of fiscal 2007 (A) (Apr. 1, 2006- Jun. 30, 2006)	1st quarter of fiscal 2006 (B) (Apr. 1, 2005- Jun. 30, 2005)	Fiscal 2006 (Apr. 1, 2005- Mar. 31, 2006)	A/B(%)
Net Sales	120,418	91,077	425,092	132
Cost of Sales	106,126	78,430	364,744	135
Sales, General and Administrative Expense	12,223	11,658	49,381	105
Operating Income	2,069	989	10,967	209
Non-operating Income	744	1,115	4,329	67
(Interest and Dividend Received)	(37)	(128)	(501)	
(Miscellaneous Revenues)	(516)	(680)	(3,023)	
(Investment Income by Equity Method)	(191)	(307)	(805)	
Non-operating Expenses	757	719	3,254	105
(Interest Expenses)	(341)	(263)	(1,280)	
(Miscellaneous Losses)	(416)	(456)	(1,974)	
Ordinary Income	2,056	1,385	12,042	148
Extraordinary Income	27	4	5,953	675
(Gain on Sale of Property)	(2)	( - )	(1,933)	
(Gain on Sale of Negotiable Securities)	(23)	(1)	( - )	
(Gain on Securities Contributed to Employee Retirement Benefits)	( - )	( - )	(3,519)	
(Others)	(2)	(3)	(501)	
Extraordinary Loss	2	48	9,606	4
(Cost for Restructuring)	( - )	(46)	(3,948)	
(Impairment Loss)	( - )	( - )	(3,852)	
(Expenses Involving PCB Waste Disposal)	( - )	( - )	(989)	
(Others)	(2)	(2)	(817)	
Income before Income Tax	2,081	1,341	8,389	155
Corporation, Inhabitant Taxes	894	276	1,999	
Income taxes and other adjustments	43	- 78	1,302	
Minority Shareholders' Income	129	98	148	
Net Income	1,015	1,045	4,940	97

## 6. Consolidated Statement of Cash Flows

( million yen )

	1st quarter of fiscal 2007 (Apr. 1, 2006- Jun. 30, 2006)	1st quarter of fiscal 2006 (Apr. 1, 2005- Jun. 30, 2005)	Fiscal 2006 (Apr. 1, 2005- Mar. 31, 2006)
<b>[ Cash Flows from Operating Activities ]</b>			
Income before Income Tax	2,081	1,341	8,389
Depreciation	5,058	5,023	19,221
Impairment Loss	-	-	3,852
Increase/Decrease of Allowance for Doubtful Debt (Decrease:-)	-12	-18	-319
Interest Received and Dividends Received	-37	-128	-501
Interest Expenses	341	263	1,280
Exchange Profit/Loss (Profit:-)	95	-54	-462
Gain on Sales of Negotiable Securities	-23	-4	-
Gain on securities contributed to employee retirement benefits	-	-	-3,519
Increase/Decrease of Trade Receivable (Increase:-)	121	7,319	-16,795
Increase/Decrease of Inventories (Increase:-)	-8,992	-10,456	-5,692
Increase/Decrease of Trade Payable (Increase:-)	11,801	-2,343	13,258
Increase/Decrease of Amount in Arrears (Decrease:-)	-3,442	-3,602	3,563
Increase/Decrease of Other Accounts Receivable (Increase:-)	-1,681	-	-3,897
Increase/Decrease of Deposit Received (Decrease:-)	1,428	-	-
Others	665	98	-211
Sub Total	7,403	-2,561	18,167
Earning on Interest and Dividends	37	128	501
Interest Paid	-325	-197	-1,285
Corporation Tax and Other Tax Paid	-1,791	-1,328	-2,566
<b>Net Cash Provided by Operating Activities</b>	<b>5,324</b>	<b>-3,958</b>	<b>14,817</b>
<b>[ Cash Flows from Investing Activities ]</b>			
Expenditures for Acquisition of Securities	-100	-1,099	-2,756
Proceeds from Sale of Securities	126	23	347
Expenditures for Acquisition of Tangible Fixed Assets	-4,948	-3,941	-19,691
Proceeds from Sale of Tangible Fixed Assets	148	106	3,921
Expenditures for Loans	-28	-2	-101
Proceeds from Collection of Loans	1,199	9,040	9,984
Others	229	7	253
<b>Net Cash Used in Investing Activities</b>	<b>-3,374</b>	<b>4,134</b>	<b>-8,043</b>
<b>[ Cash Flows from Financing Activities ]</b>			
Increase/Decrease in Short-term Borrowing (Decrease:-)	-333	1,311	6,098
Expenditures for Repayment of Long-term Debt	-107	-271	-509
Payment of Company Bond	-	-	-10,000
Payment for Purchase of Treasury Stock	-6	-5	-36
Dividends Paid by Parent Company	-1,272	-1,271	-2,542
Dividends Paid to Minority Shareholders	-43	-37	-48
Others	11	-	45
<b>Net Cash Provided by Financing Activities</b>	<b>-1,750</b>	<b>-273</b>	<b>-6,992</b>
<b>Effect of Exchange Rate Change on Cash and Cash Equivalents</b>	<b>31</b>	<b>135</b>	<b>599</b>
<b>Net Increase/Decrease in Cash and Cash Equivalent (Decrease:-)</b>	<b>231</b>	<b>38</b>	<b>381</b>
<b>Cash and Cash Equivalent at Beginning of Term</b>	<b>5,731</b>	<b>6,212</b>	<b>6,212</b>
<b>Net Decrease in Cash and Cash Equivalents by Removed Consolidated Subsidiaries</b>	<b>-</b>	<b>-</b>	<b>-862</b>
<b>Cash and Cash Equivalent at the End of Term</b>	<b>5,962</b>	<b>6,250</b>	<b>5,731</b>

(Note) Listed cash and deposit to consolidated balance sheet at end of term and relation of listed cash and cash equivalents to consolidated statement of cash flows

	Jun.30, 2006	Jun. 30, 2005	Mar.31, 2006
Cash and Deposits	5,981	6,261	5,749
Fixed Deposits (over 3 Months)	-19	-11	-18
Total	5,962	6,250	5,731

## 7. Segment Information

### (1) Results by Operating Segment

1st quarter of fiscal 2007 ( Apr. 1, 2006-Jun. 30, 2006 )

( million yen )

	Wires and Cables	Information and Telecommunications Networking	Sophisticated Materials	Other Businesses	Total	Eliminated or Companywide	Consolidated
Net sales							
(1) Sales to customers	61,322	13,501	44,475	1,120	120,418	-	120,418
(2) In-house sales or transfer between operating segments.	2,046	936	2,147	3,297	8,426	(8,426)	-
Total	63,368	14,437	46,622	4,417	128,844	(8,426)	120,418
Operating expense	61,825	14,973	45,657	4,285	126,740	(8,391)	118,349
Operating income (loss)	1,543	-536	965	132	2,104	(35)	2,069

1st quarter of fiscal 2006 ( Apr. 1, 2005-Jun. 30, 2005 )

( million yen )

	Wires and Cables	Information and Telecommunications Networking	Sophisticated Materials	Other Businesses	Total	Eliminated or Companywide	Consolidated
Net sales							
(1) Sales to customers	42,542	14,011	33,569	955	91,077	-	91,077
(2) In-house sales or transfer between operating segments.	1,817	1,185	1,806	3,089	7,897	(7,897)	-
Total	44,359	15,196	35,375	4,044	98,974	(7,897)	91,077
Operating expense	43,754	15,347	34,923	3,961	97,985	(7,897)	90,088
Operating income (loss)	605	-151	452	83	989	0	989

Previous fiscal year ( Apr. 1, 2005-Mar. 31, 2006 )

( million yen )

	Wires and Cables	Information and Telecommunications Networking	Sophisticated Materials	Other Businesses	Total	Eliminated or Companywide	Consolidated
Net sales							
(1) Sales to customers	195,512	73,203	151,949	4,428	425,092	-	425,092
(2) In-house sales or transfer between operating segments.	8,752	6,442	8,329	12,882	36,405	(36,405)	-
Total	204,264	79,645	160,278	17,310	461,497	(36,405)	425,092
Operating expense	199,310	79,171	155,262	16,789	450,532	(36,407)	414,125
Operating income	4,954	474	5,016	521	10,965	2	10,967

(Note 1) As a rule, business operation is divided according to similarities of manufacturing processes, usage and selling methods.



(Note 2) Major products in each segment

Segment	Major products
Wires and Cables	Industrial cables, magnet wires, electronic wires, wiring devices, cables for power use (power cables, aluminum wires, constructions), etc.
Information and Telecommunications Networking	Information network solutions (information network equipment, optical components), high-frequency wireless systems, telecommunications cables (fiber optic submarine cables, fiber optic cables, metal telecommunications cables.), etc.
Sophisticated Materials	Compound semiconductors, auto parts, semiconductor packaging materials (TAB, lead frames), copper products (copper tubes, copper strips, copper products for electrical use), etc.
Other Businesses	Logistics, etc.

(Note 3) Because operating expenses are allocated in their entirety to individual business segments, there are no unallocatable operating expenses in the “elimination or company-wide” item.

## (2) Sales Results by Location

1st quarter of fiscal 2007 ( Apr. 1, 2006-Jun. 30, 2006 )

( million yen )

	Japan	Others	Total	Eliminated or company-wide	Consoli- dated
Net sales					
(1) Sales to customers	94,824	25,594	120,418	-	120,418
(2) In-house sales or transfer between operating segments.	8,958	1,546	10,504	(10,504)	-
Total	103,782	27,140	130,922	(10,504)	120,418
Operating expense	102,166	26,683	128,849	(10,500)	118,349
Operating income	1,616	457	2,073	(4)	2,069

1st quarter of fiscal 2006 ( Apr. 1, 2005-Jun. 30, 2005 )

( million yen )

	Japan	Others	Total	Eliminated or company-wide	Consoli- dated
Net sales					
(1) Sales to customers	72,240	18,837	91,077	-	91,077
(2) In-house sales or transfer between operating segments.	6,818	1,406	8,224	(8,224)	-
Total	79,058	20,243	99,301	(8,224)	91,077
Operating expense	78,569	19,730	98,299	(8,211)	90,088
Operating income	489	513	1,002	(13)	989

Previous fiscal year ( Apr. 1, 2005-Mar. 31, 2006 )

( million yen )

	Japan	Others	Total	Eliminated or company-wide	Consoli- dated
Net sales					
(1) Sales to customers	338,869	86,223	425,092	-	425,092
(2) In-house sales or transfer between operating segments.	30,392	6,882	37,274	(37,274)	-
Total	369,261	93,105	462,366	(37,274)	425,092
Operating expense	359,976	91,397	451,373	(37,248)	414,125
Operating income	9,285	1,708	10,993	(26)	10,967

( Note 1 ) It is omitted to mention business results by country or region in the term under review, because the every ratio of sales of country or region in total net sales is less than 10%.

( Note 2 ) Others . . . U.S.A., Thailand, China, etc.

( Note 3 ) Because operating expenses are allocated to individual business segments, there are no unallocatable operating expenses in the "elimination or company-wide" item.

### (3) Overseas

1st quarter of fiscal 2007 ( Apr. 1, 2006-Jun. 30, 2006 )

	Asia	North America	Others	Total
. Overseas	25,341 million yen	6,572 million yen	1,976 million yen	33,889 million yen
. Consolidated sales				120,418 million yen
. Ratio of overseas sales in consolidated sales	21.0%	5.5%	1.6%	28.1%

1st quarter of fiscal 2006 ( Apr. 1, 2005-Jun. 30, 2005 )

	Asia	North America	Others	Total
. Overseas	16,514 million yen	5,022 million yen	2,030 million yen	23,566 million yen
. Consolidated sales				91,077 million yen
. Ratio of overseas sales in consolidated sales	18.1%	5.5%	2.2%	25.9%

Previous fiscal year ( Apr. 1, 2005-Mar. 31, 2006 )

	Asia	North America	Others	Total
. Overseas	80,778 million yen	23,468 million yen	11,003 million yen	115,249 million yen
. Consolidated sales				425,092 million yen
. Ratio of overseas sales in consolidated sales	19.0%	5.5%	2.6%	27.1%

( Note 1 ) As a rule, countries or regions are divided according to geographical proximity to each other.

( Note 2 ) Main countries or regions

(1) Asia . . . China, South Korea, Thailand, Singapore, etc.

(2) North America . . . U.S.A., Canada

(3) Other countries . . . Italy, U.K., etc.

( Note 3 ) Overseas sales represent sales made by the Company and its consolidated subsidiaries in countries or regions other than Japan.

## Transition of Performance by Each Quarter

## Fiscal 2007(consolidated)

	1st quarter	2nd quarter	3rd quarter	4th quarter	Total
	Apr. 2006-Jun. 2006	Jul. 2006-Sep. 2006	Oct. 2006-Dec. 2006	Jan. 2007-Mar. 2007	Apr. 2006-Jun. 2006
	million yen	million yen	million yen	million yen	million yen
Net Sales	120,418				120,418
Gross Income	14,292				14,292
Operating Income	2,069				2,069
Ordinary Income	2,056				2,056
Income before Income Tax	2,081				2,081
Net Income	1,015				1,015
	yen	yen	yen	yen	yen
Net Income per Share	2.79				2.79
Diluted Net Income per Share	2.79				2.79
	million yen	million yen	million yen	million yen	million yen
Total Asset	348,907				348,907
Net Asset	184,099				184,099
	yen	yen	yen	yen	yen
Net Asset per Share	499.16				499.16
	million yen	million yen	million yen	million yen	million yen
Net Cash Provided by Operating Activities	5,324				5,324
Net Cash Used in Investing Activities	-3,374				-3,374
Net Cash Provided by Financing Activities	-1,750				-1,750
Cash and Cash Equivalents at the End of Term	5,962				5,962

## Fiscal 2006 (consolidated)

	1st quarter	2nd quarter	3rd quarter	4th quarter	Total
	Apr. 2005-Jun. 2005	Jul. 2005-Sep. 2005	Oct. 2005-Dec. 2005	Jan. 2006-Mar. 2006	Apr. 2005-Mar. 2006
	million yen	million yen	million yen	million yen	million yen
Net Sales	91,077	99,917	110,083	124,015	425,092
Gross Income	12,647	14,046	15,281	18,374	60,348
Operating Income	989	1,841	2,821	5,316	10,967
Ordinary Income	1,385	2,042	3,199	5,416	12,042
Income before Income Tax	1,341	771	2,982	3,295	8,389
Net Income	1,045	27	2,005	1,863	4,940
	yen	yen	yen	yen	yen
Net Income per Share	2.88	0.07	5.52	4.97	13.44
Diluted Net Income per Share	2.88	0.07	5.52	4.97	13.44
	million yen	million yen	million yen	million yen	million yen
Total Asset	320,920	327,129	347,301	338,837	338,837
Net Asset	176,707	177,650	179,280	181,542	181,542
	yen	yen	yen	yen	yen
Net Asset per Share	486.54	489.04	493.56	499.64	499.64
	million yen	million yen	million yen	million yen	million yen
Net Cash Provided by Operating Activities	-3,958	6,072	-2,399	15,102	14,817
Net Cash Used in Investing Activities	4,134	-6,169	-3,157	-2,851	-8,043
Net Cash Provided by Financing Activities	-273	-399	5,744	-12,064	-6,992
Cash and Cash Equivalents at the End of Term	6,250	5,850	6,136	5,731	5,731