

# FINANCIAL SUMMARY

FY2006 Third Quarter

Financial Results for the Nine Months  
Ended December 31, 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 the Nine Months Ended December 31, 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 the Nine Months Ended December 31, 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>Nine months ended December 31, 2005</b>	<b>1,071,837</b>	<b>( 18.8 )</b>	<b>46,832</b>	<b>( 11.0 )</b>	<b>65,100</b>	<b>( 9.2 )</b>
Nine months ended December 31, 2004	902,330	( 5.2 )	42,182	( 5.3 )	59,601	( 22.6 )
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>Nine months ended December 31, 2005</b>	<b>40,228</b>	<b>( 9.2 )</b>	<b>126.08</b>	<b>125.99</b>
Nine months ended December 31, 2004	36,840	( 29.2 )	115.84	115.79
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>Nine months ended December 31, 2005</b>	<b>3,063,815</b>	<b>1,524,174</b>	<b>49.7</b>	<b>4,773.40</b>
Nine months ended December 31, 2004	2,222,638	1,121,970	50.5	3,525.53
FY2005	2,326,824	1,115,747	48.0	3,504.80

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

Consolidated subsidiaries: 151 companies

Unconsolidated subsidiaries accounted for under the equity method: 0 companies

Affiliates accounted for under the equity method: 21 companies

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

Consolidated subsidiaries: (increase) 6 companies, (decrease) 1 company

Affiliates accounted for under the equity method: (increase) 1 company, (decrease) 0 companies

### 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	1,500,000	77,000	45,000

Reference: (Forecast) Net income per share - basic (annual): 140.93 yen

\* Figures for fiscal 2006 have not been revised from those previously announced on October 28, 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

As of the third quarter of fiscal 2006 (the nine months from April 1 to December 31, 2005), total consolidated net sales of Toyota Industries amounted to 1,071.8 billion yen, an increase of 169.5 billion yen, or 19%, compared with year-on-year results for the same period in fiscal 2005 ("previous period"). The following is a review of operations for the major business segments.

Net sales of the Automobile Segment totaled 524.4 billion yen, an increase of 78.1 billion yen, or 18%, over the previous period. Within this segment, net sales of the Vehicle Business amounted to 248.7 billion yen, an increase of 50.8 billion yen, or 26%, over the previous period, due to continued brisk sales of the Vitz (Yaris in Europe) as well as higher sales of the fully redesigned RAV4, which was launched in November 2005. Net sales of the Engine Business totaled 98.0 billion yen, an increase of 13.6 billion yen, or 16%, over the previous period. This increase was attributable to the contributions made by sales of KD diesel engines for the Innovative International Multi-Purpose Vehicle (IMV) series that we began producing in June 2005 as well as sales of AD diesel engines mounted on the RAV4 for Europe and other vehicles. Net sales of the Car Air-Conditioning Compressor Business totaled 157.6 billion yen, an increase of 11.8 billion yen, or 8%, over the previous period. This increase reflected robust sales in North America and Europe, which compensated for flat sales in Japan.

Net sales of the Materials Handling Equipment Segment totaled 427.4 billion yen, an increase of 61.3 billion yen, or 17%, over the previous period. Toyota Industries undertook proactive sales expansion activities and strengthened its sales network amid robust domestic and overseas markets.

Net sales of the Logistics Segment amounted to 47.6 billion yen, a sharp increase over the previous period, due mainly to the contribution made by Asahi Security Co., Ltd. In working to build this segment into a future pillar of growth, we focused on developing the logistics solutions business while carrying out aggressive sales promotion activities.

Net sales of the Textile Machinery Segment amounted to 35.9 billion yen, an increase of 3.4 billion yen, or 11%, over the previous period, fueled by an expansion in new orders for air-jet looms in China, our main market.

During this period, Toyota Industries' ordinary income amounted to 65.1 billion yen, an increase of 5.5 billion yen, or 9%, over the previous period. Despite increases in raw materials prices and depreciation and personnel expenses, the rise in ordinary income resulted from growth in domestic and overseas sales in addition to the promotion of Group-wide cost-reduction activities and an increase in non-operating income.

For fiscal 2006, ending March 31, 2006, Toyota Industries forecasts consolidated net sales of 1,500.0 billion yen, ordinary income of 77.0 billion yen and net income of 45.0 billion yen. These forecasts remain unchanged from projections announced as of September 2005.

## Breakdown of Consolidated Net Sales

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

	FY2006 ( April 1, 2005 - December 31, 2005 )		FY2005 ( April 1, 2004 - December 31, 2004 )		Increase (Decrease)	% Change	FY2005 ( April 1, 2004 - March 31, 2005 )	
	Amount	Ratio	Amount	Ratio			Amount	Ratio
<b>Automobile</b>		%		%				%
Vehicle	248,760	23.2	197,921	21.9	50,839	25.7	278,841	22.5
Engine	98,062	9.1	84,417	9.4	13,645	16.2	113,295	9.1
Car air-conditioning compressor	157,658	14.7	145,871	16.2	11,787	8.1	197,984	15.9
Foundry, Electronics parts and others	19,970	1.9	18,108	2.0	1,862	10.3	26,079	2.1
<b>Subtotal</b>	<b>524,452</b>	<b>48.9</b>	<b>446,317</b>	<b>49.5</b>	<b>78,135</b>	<b>17.5</b>	<b>616,200</b>	<b>49.6</b>
Materials handling equipment	427,433	39.9	366,124	40.6	61,309	16.7	503,989	40.6
Textile machinery	47,616	4.4	-	-	47,616	-	-	-
Logistics	35,931	3.4	32,523	3.6	3,408	10.5	43,902	3.5
Others	36,402	3.4	57,364	6.3	(20,962)	(36.5)	77,446	6.3
<b>Total</b>	<b>1,071,837</b>	<b>100.0</b>	<b>902,330</b>	<b>100.0</b>	<b>169,507</b>	<b>18.8</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 (FY 2006). Sales of the Logistics Segment for the nine months ended December 31, 2004 and FY 2005 annual were 24,498 million yen and 33,306 million yen, respectively.

## Consolidated Balance Sheets

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

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

	FY2006 ( As of December 31, 2005 )	FY2005 ( As of March 31, 2005 )	Increase (Decrease)	FY2005 ( As of December 31, 2004 )
<b>(Liabilities)</b>				
<b>Current liabilities</b>	<b>4 17,017</b>	<b>4 21,539</b>	<b>( 4,522 )</b>	<b>3 54,175</b>
Trade notes and accounts payable	1 63,906	1 60,231	3,675	1 36,561
Short-term loans	4 1,395	5 9,945	( 18,550 )	7 3,724
Commercial paper	2 9,200	-	2 9,200	-
Current portion of bonds	1 5,000	2 0,300	( 5,300 )	2 0,300
Other payables	2 6,788	4 5,461	( 18,673 )	2 6,476
Accrued expenses	6 0,771	5 9,356	1,415	5 0,723
Accrued income taxes	8,175	1 5,297	( 7,122 )	7,478
Deposits received from employees	2 2,911	2 0,054	2,857	2 1,736
Deferred tax liabilities	3,807	4,066	( 259 )	3,515
Other current liabilities	4 5,060	3 6,826	8,234	1 3,659
<b>Long-term liabilities</b>	<b>1,075,476</b>	<b>7 48,633</b>	<b>3 26,843</b>	<b>7 07,271</b>
Bonds	2 70,388	2 30,000	4 0,388	1 80,000
Long-term loans	1 08,627	7 3,491	3 5,136	7 0,966
Deferred tax liabilities	6 30,835	3 81,787	2 49,048	3 94,929
Allowance for retirement benefits	4 5,139	4 4,462	677	4 2,362
Other long-term liabilities	2 0,484	1 8,891	1,593	1 9,013
<b>Total liabilities</b>	<b>1,492,494</b>	<b>1,170,172</b>	<b>3 22,322</b>	<b>1,061,447</b>
<b>Minority interest in consolidated subsidiaries</b>	<b>4 7,146</b>	<b>4 0,904</b>	<b>6,242</b>	<b>3 9,220</b>
<b>(Shareholders' equity)</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 05,668</b>	<b>1 05,600</b>	<b>68</b>	<b>1 05,587</b>
<b>Retained earnings</b>	<b>3 51,537</b>	<b>3 25,330</b>	<b>2 6,207</b>	<b>3 18,813</b>
<b>Net unrealized gain on other securities</b>	<b>9 70,554</b>	<b>5 91,218</b>	<b>3 79,336</b>	<b>6 08,456</b>
<b>Translation adjustments</b>	<b>3 0,340</b>	<b>2 9,861</b>	<b>479</b>	<b>2 5,365</b>
<b>Treasury stock at cost</b>	<b>( 14,387 )</b>	<b>( 16,726 )</b>	<b>2,339</b>	<b>( 16,713 )</b>
<b>Total shareholders' equity</b>	<b>1,524,174</b>	<b>1,115,747</b>	<b>4 08,427</b>	<b>1,121,970</b>
<b>Total liabilities and shareholders' equity</b>	<b>3,063,815</b>	<b>2,326,824</b>	<b>7 36,991</b>	<b>2,222,638</b>

# Consolidated Statements of Income

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

	FY2006 ( April 1, 2005 - December 31, 2005 )	FY2005 ( April 1, 2004 - December 31, 2004 )	Increase (Decrease)	FY2005 ( April 1, 2004 - March 31, 2005 )
<b>Net sales</b>	<b>1,071,837</b>	<b>902,330</b>	<b>169,507</b>	<b>1,241,538</b>
Cost of sales	903,657	752,724	150,933	1,041,780
<b>Gross profit</b>	<b>168,179</b>	<b>149,605</b>	<b>18,574</b>	<b>199,758</b>
Selling, general and administrative expenses	121,347	107,423	13,924	146,638
<b>Operating income</b>	<b>46,832</b>	<b>42,182</b>	<b>4,650</b>	<b>53,120</b>
<b>Non-operating income</b>	<b>35,856</b>	<b>31,932</b>	<b>3,924</b>	<b>38,284</b>
Interest income	6,626	5,990	636	8,159
Dividends income	20,036	13,644	6,392	13,760
Other non-operating income	9,193	12,297	(3,104)	16,363
<b>Non-operating expenses</b>	<b>17,588</b>	<b>14,512</b>	<b>3,076</b>	<b>20,491</b>
Interest expenses	8,151	7,055	1,096	9,735
Other non-operating expenses	9,437	7,457	1,980	10,756
<b>Ordinary income</b>	<b>65,100</b>	<b>59,601</b>	<b>5,499</b>	<b>70,912</b>
<b>Extraordinary losses</b>	<b>-</b>	<b>414</b>	<b>(414)</b>	<b>558</b>
Impairment loss of fixed assets	-	414	(414)	558
<b>Income before income taxes and minority interest in consolidated subsidiaries</b>	<b>65,100</b>	<b>59,187</b>	<b>5,913</b>	<b>70,353</b>
Income taxes	21,284	19,005	2,279	22,251
Minority interest in consolidated subsidiaries	3,587	3,341	246	4,744
<b>Net income</b>	<b>40,228</b>	<b>36,840</b>	<b>3,388</b>	<b>43,357</b>

# Segment Information

## 1. Business segment information

(1) Nine months ended December 31, 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	524,452	427,433	47,616	35,931	36,402	1,071,837	-	1,071,837
(2) Intersegment transactions	15,412	314	4,385	15	14,775	34,903	(34,903)	-
<b>Total</b>	<b>539,865</b>	<b>427,748</b>	<b>52,001</b>	<b>35,947</b>	<b>51,178</b>	<b>1,106,740</b>	<b>(34,903)</b>	<b>1,071,837</b>
<b>Operating expenses</b>	<b>525,294</b>	<b>399,094</b>	<b>51,213</b>	<b>36,019</b>	<b>48,246</b>	<b>1,059,868</b>	<b>(34,863)</b>	<b>1,025,005</b>
<b>Operating income</b>	<b>14,571</b>	<b>28,653</b>	<b>787</b>	<b>(72)</b>	<b>2,932</b>	<b>46,871</b>	<b>(39)</b>	<b>46,832</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 (FY 2006). Sales and operating loss of the Logistics Segment for the nine months ended December 31, 2004 were 27,682 million yen and 273 million yen, respectively. For FY2005 annual, the segment recorded sales of 37,913 million yen and an operating loss of 650 million yen.

(2) Nine months ended December 31, 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	446,317	366,124	32,523	57,364	902,330	-	902,330
(2) Intersegment transactions	13,450	74	15	14,896	28,438	(28,438)	-
<b>Total</b>	<b>459,768</b>	<b>366,199</b>	<b>32,539</b>	<b>72,261</b>	<b>930,768</b>	<b>(28,438)</b>	<b>902,330</b>
<b>Operating expenses</b>	<b>441,209</b>	<b>346,538</b>	<b>33,008</b>	<b>67,869</b>	<b>888,626</b>	<b>(28,477)</b>	<b>860,148</b>
<b>Operating income</b>	<b>18,558</b>	<b>19,660</b>	<b>(469)</b>	<b>4,392</b>	<b>42,142</b>	<b>39</b>	<b>42,182</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) Nine months ended December 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	715,270	176,299	155,401	24,865	1,071,837	-	1,071,837
(2) Intersegment transactions	83,653	1,499	4,084	2,691	91,928	(91,928)	-
<b>Total</b>	<b>798,923</b>	<b>177,798</b>	<b>159,486</b>	<b>27,557</b>	<b>1,163,765</b>	<b>(91,928)</b>	<b>1,071,837</b>
<b>Operating expenses</b>	<b>760,830</b>	<b>172,741</b>	<b>155,695</b>	<b>26,593</b>	<b>1,115,861</b>	<b>(90,856)</b>	<b>1,025,005</b>
<b>Operating income</b>	<b>38,092</b>	<b>5,057</b>	<b>3,790</b>	<b>963</b>	<b>47,904</b>	<b>(1,072)</b>	<b>46,832</b>

(2) Nine months ended December 31, 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	588,427	157,733	136,677	19,492	902,330	-	902,330
(2) Intersegment transactions	74,991	724	5,430	2,075	83,221	(83,221)	-
<b>Total</b>	<b>663,418</b>	<b>158,457</b>	<b>142,108</b>	<b>21,567</b>	<b>985,552</b>	<b>(83,221)</b>	<b>902,330</b>
<b>Operating expenses</b>	<b>628,990</b>	<b>153,601</b>	<b>138,488</b>	<b>21,128</b>	<b>942,208</b>	<b>(82,060)</b>	<b>860,148</b>
<b>Operating income</b>	<b>34,428</b>	<b>4,856</b>	<b>3,620</b>	<b>438</b>	<b>43,343</b>	<b>(1,161)</b>	<b>42,182</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)Nine months ended December 31, 2005

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

	North America	Europe	Others	Total
Overseas sales	176,955	179,868	89,217	446,041
Consolidated sales				1,071,837
Ratio of overseas sales to consolidated sales	16.5%	16.8%	8.3%	41.6%

(2) Nine months ended December 31, 2004

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

	North America	Europe	Others	Total
Overseas sales	154,621	164,934	77,045	396,600
Consolidated sales				902,330
Ratio of overseas sales to consolidated sales	17.1%	18.3%	8.6%	44.0%

(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%