

TOYODA AUTOMATIC LOOM WORKS, LTD.

Consolidated Semiannual Financial Results for FY2001 ("Chuukan Kessan Tanshin (Renketsu)")

1. FINANCIAL SUMMARY (Apr/1/2000 - Sep/30/2000)

	Millions of yen			
	FY2001 (1half) (4/00 - 9/00)	FY2000 (1half) (4/99 - 9/99)	Variance	FY2000 (4/99 - 3/00)
Net Sales	344,229	291,186	53,043	625,772
Operating Income	21,484	11,711	9,773	28,867
Ordinary Income	20,123	10,685	9,438	27,162
Income before Income Taxes	13,817	10,685	3,132	27,162
Net Income	7,952	4,932	3,020	13,686
Total Assets	1,781,881	667,367	1,114,514	685,914
Shareholders' Equity	873,349	309,805	563,544	316,293
Per Common Share (in yen)				
Net Income	28.07	17.41	10.66	48.32
Shareholders' Equity	3,083.21	1,093.72	1,989.49	1,116.62

Notes: 1. We have 91 consolidated subsidiaries, four unconsolidated subsidiaries and 19 affiliates as of September 30, 2000.
The equity method is applied to the investments in two unconsolidated subsidiaries and 12 affiliates.

2. Disclosure item and account classification are based on the disclosure rule in Japan.

3. From the six months ended September 30, 2000, we have adopted "mark-to-market accounting" due to the application of the new accounting standards for financial instruments. We also have applied the new accounting standards for retirement benefits and the amended accounting standards for foreign currency transaction.

2. FORECASTS FOR FY2001 (Apr/1/2000 - Mar/31/2001)

	Millions of yen		
	FY2001 (4/00 - 3/01)	FY2000 (4/99 - 3/00)	Variance
Net Sales	750,000	625,772	124,228
Operating Income	44,000	28,867	15,133
Ordinary Income	43,000	27,162	15,838
Net Income	22,000	13,686	8,314
Net Income per Share (in yen)	70.22	48.32	21.90

Note: Because we newly issued 30 million shares on October 11, 2000, net income per share for FY2001 was computed based on the number of shares including the new shares.

3. CONSOLIDATED BALANCE SHEETS

	Millions of yen			
	FY2001 (1half) <i>(as of 9/30/00)</i>	FY2000 <i>(as of 3/31/00)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
ASSETS				
Current Assets	241,692	195,289	46,403	176,668
Cash and deposits	60,436	70,037	(9,601)	54,295
Receivables trade	87,195	66,458	20,737	64,429
Marketable securities	16,577	13,314	3,263	12,173
Inventories	47,176	30,214	16,962	30,865
Deferred tax assets	7,133	4,556	2,577	3,889
Other current assets	24,179	11,096	13,083	11,295
Less allowance for doubtful receivables	(1,005)	(389)	(616)	(280)
Fixed Assets	1,540,189	479,932	1,060,257	486,910
Property, Plant and Equipment	281,206	258,705	22,501	271,494
Buildings and structures	87,270	83,771	3,499	85,212
Machinery, equipment and vehicles	130,218	117,066	13,152	123,252
Tools, furniture and fixture	14,858	13,120	1,738	16,000
Land	37,411	36,455	956	36,420
Construction in progress	11,448	8,290	3,158	10,608
Intangible Assets	83,180	1,522	81,658	1,475
Software	1,444	1,522	(78)	1,475
Consolidation difference	81,735	-	81,735	-
Investments and Other Assets	1,175,802	219,703	956,099	213,940
Investments in securities	1,140,954	191,201	949,753	186,919
Long-term loans	6,895	14,622	(7,727)	14,513
Long-term prepaid expenses	2,652	1,575	1,077	1,593
Deferred tax assets	1,181	5,311	(4,130)	4,828
Other investments and other assets	24,203	7,044	17,159	6,136
Less allowance for doubtful investments	(85)	(51)	(34)	(51)
Translation Adjustment	-	10,693	(10,693)	3,788
Total Assets	1,781,881	685,914	1,095,967	667,367

	Millions of yen			
	FY2001 (1half) <i>(as of 9/30/00)</i>	FY2000 <i>(as of 3/31/00)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
LIABILITIES				
Current Liabilities	209,910	145,882	64,028	133,291
Payables trade	92,934	78,113	14,821	64,918
Short-term bank loans	14,987	10,299	4,688	9,122
Commercial paper	20,000	-	20,000	-
Other payables	16,349	10,578	5,771	13,856
Accrued expenses	30,839	19,593	11,246	21,157
Accrued income taxes	9,338	8,020	1,318	4,991
Employees' savings deposits	17,921	17,841	80	17,652
Deferred tax liabilities	17	-	17	-
Other current liabilities	7,521	1,435	6,086	1,593
Long-term Liabilities	680,904	203,419	477,485	204,471
Straight bonds	140,300	100,300	40,000	100,300
Convertible bonds	75,748	75,748	-	75,748
Long-term bank loans	50,184	5,023	45,161	5,949
Deferred tax liabilities	387,492	2,041	385,451	2,023
Provision for retirement and severance benefits	23,156	18,814	4,342	19,420
Consolidation difference	-	102	(102)	146
Other long-term liabilities	4,023	1,388	2,635	883
Total Liabilities	890,815	349,301	541,514	337,763
Minority Interests in Consolidated Subsidiaries	17,716	20,319	(2,603)	19,798
SHAREHOLDERS' EQUITY				
Common Stock	40,178	40,178	-	40,178
Capital Surplus	60,672	60,672	-	60,672
Retained Earnings	220,949	215,463	5,486	208,976
Unrealized Gains on Securities	558,226	-	558,226	-
Translation Adjustment	(6,655)	-	(6,655)	-
Treasury Stock at Cost	(1)	(0)	(1)	(1)
Treasury Stock Owned by Subsidiaries	(20)	(20)	-	(20)
Total Shareholders' Equity	873,349	316,293	557,056	309,805
Total Liabilities and Shareholders' Equity	1,781,881	685,914	1,095,967	667,367

4. CONSOLIDATED STATEMENTS OF INCOME

	Millions of yen			
	FY2001 (1half) (4/00 - 9/00)	FY2000 (1half) (4/99 - 9/99)	Variance	FY2000 (4/99 - 3/00)
Net Sales	344,229	291,186	53,043	625,772
Cost of sales	302,840	260,285	42,555	557,553
Gross Profit	41,389	30,900	10,489	68,218
Selling, general and administrative expenses	19,904	19,189	715	39,351
Operating Income	21,484	11,711	9,773	28,867
Other Income	5,490	8,141	(2,651)	16,318
Interest income	404	442	(38)	900
Dividend income	3,678	3,132	546	6,863
Other	1,408	4,565	(3,157)	8,553
Other Expenses	6,852	9,166	(2,314)	18,023
Interest expenses	1,452	1,191	261	2,531
Other	5,399	7,974	(2,575)	15,491
Ordinary Income	20,123	10,685	9,438	27,162
Special Gains	15,080	-	15,080	-
Gain on securities contribution to employee retirement benefit trust	15,080	-	15,080	-
Special Losses	21,386	-	21,386	-
Cumulative effect of change in accounting standards for retirement benefits	19,057	-	19,057	-
Prior years' addition to provision for retirement and severance benefits for directors and auditors	2,329	-	2,329	-
Income before Income Taxes	13,817	10,685	3,132	27,162
Income taxes	9,621	7,280	2,341	15,394
Deferred tax benefit	(4,149)	(1,838)	(2,311)	(2,811)
Minority interests in consolidated subsidiaries	392	310	82	893
Net Income	7,952	4,932	3,020	13,686

5. CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

	Millions of yen			
	FY2001 (1half) (4/00 - 9/00)	FY2000 (1half) (4/99 - 9/99)	Variance	FY2000 (4/99 - 3/00)
Balance of Retained Earnings				
at Beginning of Period	215,463	205,794	9,669	205,794
Retained earnings at beginning of period	215,463	200,307	15,156	200,307
Prior years' deferred tax adjustments	-	5,487	(5,487)	5,487
Increase in Retained Earnings	-	701	(701)	701
Increase due to additions of				
newly consolidated subsidiaries	-	701	(701)	701
Decrease in Retained Earnings	2,466	2,453	13	4,719
Cash dividends paid	2,266	2,266	0	4,532
Bonuses to directors and corporate auditors	200	186	14	186
Net Income	7,952	4,932	3,020	13,686
Balance of Retained Earnings				
at End of Period	220,949	208,976	11,973	215,463

6. CONSOLIDATED STATEMENTS OF CASH FLOWS

	Millions of yen	
	FY2001 (1half) (4/00 - 9/00)	FY2000 (4/99 - 3/00)
Cash Flows from Operating Activities:		
Net Cash Provided by Operating Activities	36,092	68,057
Income before income taxes	13,817	27,162
Depreciation and amortization of intangibles	19,690	42,751
Decrease in allowances for doubtful receivables	(34)	(35)
Interest and dividend income	(4,082)	(7,764)
Interest expenses	1,452	2,531
Equity in earnings of affiliates	1,394	5,035
(Increase) decrease in receivables	2,748	(8,427)
Increase in inventories	(501)	(1,998)
Increase (decrease) in payables	(40)	14,563
Other, net	8,595	478
Subtotal	43,040	74,296
Interest and dividend income received	4,097	7,779
Interest expenses paid	(1,452)	(2,531)
Income taxes paid	(9,593)	(11,486)
Cash Flows from Investing Activities:		
Net Cash Used in Investing Activities	(97,411)	(67,186)
Payments for purchases of securities	(1,004)	(3,506)
Proceeds from sales of securities	2,682	7,607
Payments for purchases of property, plant and equipment	(17,056)	(52,081)
Proceeds from sales of property, plant and equipment	382	1,147
Payments for purchases of investment securities	(5,232)	(16,100)
Proceeds from sales of investment securities	1,099	25
Payments for acquisition of subsidiaries' stock with changes in conso	(86,136)	-
Payments for loans made	(1,689)	(10,502)
Proceeds from collections of loans	9,356	3,958
Payments for acquisition of business	-	(1,498)
Other, net	187	3,764
Cash Flows from Financing Activities:		
Net Cash Provided by Financing Activities	56,633	27,499
Increase (decrease) in short-term bank loans	(131)	1,933
Proceeds from issuances of commercial paper	80,000	-
Repayments of commercial paper	(60,000)	-
Proceeds from long-term bank loans	826	1,633
Repayments of long-term bank loans	(1,174)	(1,031)
Proceeds from issuances of bonds	39,796	29,848
Cash dividends paid	(2,266)	(4,532)
Cash dividends paid for minority shareholders	(414)	(329)
Other, net	(2)	(21)
Translation Difference in Cash and Cash Equivalents	9	(1,806)
Net Increase (Decrease) in Cash and Cash Equivalents	(4,675)	26,563
Cash and Cash Equivalents at Beginning of Period	77,332	49,955
Increase in Cash and Cash Equivalents		
Due to Additions of Newly Consolidated Subsidiaries	-	813
Cash and Cash Equivalents at End of Period	72,656	77,332

Note: "Cash and cash equivalents" include all highly liquid investments, generally with original maturities of three months or less that are readily convertible to known amounts of cash and are so near maturity that they present insignificant risk of changes in value because of changes in interest rates.

7. SEGMENT INFORMATION

(1) Business Segments

FY2001 1st Half (4/00 - 9/00)

	Millions of yen						Total
	Automobile	Materials Handling Equipment	Textile Machinery	Others	Subtotal	Elimination of inter-segment transactions	
Net sales							
1. Outside customer sales	228,788	82,272	14,399	18,768	344,229	-	344,229
2. Inter-segment transactions	1,912	-	-	2,104	4,016	(4,016)	-
Total	230,700	82,272	14,399	20,873	348,246	(4,016)	344,229
Operating costs and expenses	216,678	76,269	14,665	18,992	326,605	(3,860)	322,745
Operating income (loss)	14,022	6,003	(265)	1,880	21,641	(156)	21,484

FY2000 1st Half (4/99 - 9/99)

	Millions of yen						Total
	Automobile	Materials Handling Equipment	Textile Machinery	Others	Subtotal	Elimination of inter-segment transactions	
Net sales							
1. Outside customer sales	197,356	72,784	9,237	11,808	291,186	-	291,186
2. Inter-segment transactions	1,346	-	-	1,528	2,874	(2,874)	-
Total	198,702	72,784	9,237	13,336	294,061	(2,874)	291,186
Operating costs and expenses	187,642	69,832	11,505	13,577	282,558	(3,083)	279,475
Operating income (loss)	11,059	2,951	(2,267)	(240)	11,502	208	11,711

FY2000 (4/99 - 3/00)

	Millions of yen						Total
	Automobile	Materials Handling Equipment	Textile Machinery	Others	Subtotal	Elimination of inter-segment transactions	
Net sales							
1. Outside customer sales	423,413	149,084	23,134	30,140	625,772	-	625,772
2. Inter-segment transactions	3,335	-	-	2,613	5,948	(5,948)	-
Total	426,748	149,084	23,134	32,753	631,721	(5,948)	625,772
Operating costs and expenses	402,319	143,335	26,106	32,001	603,762	(6,856)	596,905
Operating income (loss)	24,428	5,749	(2,971)	752	27,958	908	28,867

Note: Main products of each segment

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

Materials Handling Equipment ... counterbalanced forklifts, skid steer loaders, automated storage and retrieval system

Textile Machinery ... ring spinning frames, air jet looms, water jet looms

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

(2) Geographical Segments

FY2001 1st Half (4/00 - 9/00)

	Millions of yen					
	Japan	North America	Others	Subtotal	Elimination of inter-segment transactions	Total
Net sales						
1. Outside customer sales	287,312	47,260	9,657	344,229	-	344,229
2. Inter-segment transactions	13,624	-	286	13,910	(13,910)	-
Total	300,936	47,260	9,943	358,140	(13,910)	344,229
Operating costs and expenses	281,683	45,127	9,613	336,424	(13,679)	322,745
Operating income	19,253	2,132	330	21,715	(231)	21,484

FY2000 1st Half (4/99 - 9/99)

	Millions of yen					
	Japan	North America	Others	Subtotal	Elimination of inter-segment transactions	Total
Net sales						
1. Outside customer sales	241,048	42,988	7,149	291,186	-	291,186
2. Inter-segment transactions	9,201	-	293	9,494	(9,494)	-
Total	250,250	42,988	7,442	300,681	(9,494)	291,186
Operating costs and expenses	242,098	39,850	7,247	289,196	(9,721)	279,475
Operating income	8,151	3,138	194	11,484	227	11,711

FY2000 (4/99 - 3/00)

	Millions of yen					
	Japan	North America	Others	Subtotal	Elimination of inter-segment transactions	Total
Net sales						
1. Outside customer sales	531,273	79,231	15,267	625,772	-	625,772
2. Inter-segment transactions	25,309	-	589	25,898	(25,898)	-
Total	556,583	79,231	15,857	651,671	(25,898)	625,772
Operating costs and expenses	533,987	74,546	15,358	623,892	(26,986)	596,905
Operating income	22,595	4,684	499	27,779	1,087	28,867

(3) Overseas Sales

FY2001 1half (4/00 - 9/00)

	Millions of yen		
	North America	Others	Total
Overseas sales	54,249	59,006	113,255
Total sales			344,229
Ratio of overseas sales to total sales (%)	15.8%	17.1%	32.9%

FY2000 1st Half (4/99 - 9/99)

	Millions of yen		
	North America	Others	Total
Overseas sales	47,164	48,206	95,370
Total sales			291,186
Ratio of overseas sales to total sales (%)	16.2%	16.6%	32.8%

FY2000 (4/99 - 3/00)

	Millions of yen		
	North America	Others	Total
Overseas sales	90,314	101,677	191,992
Total sales			625,772
Ratio of overseas sales to total sales (%)	14.4%	16.3%	30.7%

8. BREAKDOWN OF CONSOLIDATED NET SALES

	Millions of yen							
	FY2001 (1half)		FY2000 (1half)		Variance		FY2000	
	<i>(4/99 - 9/99)</i>		<i>(4/99 - 9/99)</i>				<i>(4/99 - 3/00)</i>	
	Amount	%	Amount	%	Amount	%	Amount	%
Automobile								
Vehicle (Automobile assembly)	102,336	29.7	80,568	27.7	21,768	27.0	191,453	30.6
Engine	46,799	13.6	45,767	15.7	1,032	2.3	91,925	14.7
Car air-conditioning compressor	69,083	20.1	61,794	21.2	7,289	11.8	120,308	19.2
Foundry and others	10,569	3.1	9,225	3.2	1,344	14.6	19,726	3.2
Subtotal	228,788	66.5	197,356	67.8	31,432	15.9	423,413	67.7
Materials Handling Equipment	82,272	23.9	72,784	25.0	9,488	13.0	149,084	23.8
Textile Machinery	14,399	4.2	9,237	3.2	5,162	55.9	23,134	3.7
Others	18,768	5.4	11,808	4.0	6,960	58.9	30,140	4.8
Total	344,229	100.0	291,186	100.0	53,043	18.2	625,772	100.0

9. SECURITIES

(1) Held-to-maturity securities with market value
Not applicable.

(2) Other securities with market value are as follows:

	Millions of yen		
	FY2001 (1half) (as of 9/30/00)		
	Acquisition cost	Book value	Difference
Stocks	165,251	1,114,680	949,429
Bonds			
Corporate bonds	9,096	9,063	(32)
Other bonds	2	2	-
Other	121	121	-
Total	174,471	1,123,868	949,396

(3) Contents and book value of main "securities" not practicable to market value

- Held-to-maturity securities Not applicable.
- Other securities are as follows:

	Millions of yen
<i>Domestic unlisted stocks excluding over-the-counter stocks</i>	13,003
<i>Bonds used in repurchase agreements</i>	7,986
<i>Commercial paper used in repurchase agreements</i>	2,999
<i>Money management funds</i>	942
<i>Foreign unlisted bonds</i>	310

(4) Marketable securities at the end of the previous year were as follows:

	Millions of yen		
	FY2000 (as of 3/31/00)		
	Book value	Market value	Valuation profit
Current			
Stocks	392	1,255	863
Bonds	2	2	0
Other	-	-	-
Subtotal	394	1,258	863
Non-current			
Stocks	162,983	1,323,286	1,160,303
Bonds	2,000	1,996	(3)
Other	50	50	0
Subtotal	165,033	1,325,333	1,160,300
Total	165,427	1,326,591	1,161,164

Notes : 1. Market value is calculated mainly based on the closing price of the Tokyo Stock Exchange.

2. Book value of the securities which were excluded from disclosure above is as follows:

	Millions of yen
(Current)	
<i>Bonds used in repurchase agreements</i>	3,993
<i>Commercial paper used in repurchase agreements</i>	3,993
<i>Discount bank debenture</i>	3,491
<i>Foreign unlisted bonds</i>	809
<i>Money management funds</i>	632
(Non-current)	
<i>Domestic unlisted stocks excluding over-the-counter stocks</i>	22,856
<i>Foreign unlisted bonds</i>	3,310

10. DERIVATIVES

Not applicable.

TOYODA AUTOMATIC LOOM WORKS, LTD.

Non-consolidated Semiannual Financial Results for FY2001 ("Kobetsu Chuukan Zaimushohyou no Gaiyou")

1. FINANCIAL SUMMARY (Apr/1/1999 - Mar/31/2000)

	Millions of yen			
	FY2001 (1half) (4/00 - 9/00)	FY2000 (1half) (4/99 - 9/99)	Variance	FY2000 (4/99 - 3/00)
Net Sales	280,420	235,497	44,923	521,502
Operating Income	17,269	8,820	8,449	22,508
Ordinary Income	18,681	11,665	7,016	26,120
Income before Income Taxes	13,584	11,665	1,919	26,120
Net Income	9,267	7,935	1,332	17,170
Total Assets	1,643,765	607,367	1,036,398	628,886
Shareholders' Equity	882,404	310,431	571,973	317,399
Per common share (in yen)				
Net Income	32.71	28.01	4.70	60.61
Shareholders' Equity	3,114.78	1,095.78	2,019.00	1,120.38
Cash Dividends	8.00	8.00	-	16.00
Number of Shares Outstanding at End of Period	283,296,225	283,296,225	-	283,296,225

Notes: 1. Disclosure item and account classification are based on the disclosure rule in Japan.

2. From the six months ended September 30, 2000, we have adopted "mark-to-market accounting" due to the application of the new accounting standards for financial instruments. We also have applied the new accounting standards for retirement benefits and the amended accounting standards for foreign currency transaction.

2. FORECASTS FOR FY2001 (Apr/1/2000 - Mar/31/2001)

	Millions of yen		
	FY2001 (4/00 - 3/01)	FY2000 (4/99 - 3/00)	Variance
Net Sales	560,000	521,502	38,498
Operating Income	33,500	22,508	10,992
Ordinary Income	36,000	26,120	9,880
Net Income	21,500	17,170	4,330
Net Income per Share (in yen)	68.63	60.61	8.02
Cash Dividends per Share (in yen)	16.00	16.00	-

Note: Because we newly issued 30 million shares on October 11, 2000, net income per share for FY2001 was computed based on the number of shares including the new shares.

3. NON-CONSOLIDATED BALANCE SHEETS

	Millions of yen			
	FY2001 (1half) <i>(as of 9/30/00)</i>	FY2000 <i>(as of 3/31/00)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
ASSETS				
Current Assets	148,453	165,558	(17,105)	138,815
Cash and deposits	43,386	58,645	(15,259)	36,400
Receivables notes	3,355	2,418	937	3,239
Receivables accounts	48,034	56,140	(8,106)	51,990
Marketable securities	15,579	12,434	3,145	11,604
Finished goods	1,419	1,338	81	1,308
Raw materials	172	176	(4)	110
Work in process	12,760	11,968	792	14,653
Supplies	2,287	2,273	14	2,290
Prepaid expenses	119	121	(2)	287
Deferred tax assets	5,838	4,735	1,103	3,229
Other receivables	9,283	10,009	(726)	8,054
Other current assets	6,529	5,713	816	5,932
Less allowance for doubtful receivables	(314)	(417)	103	(285)
Fixed Assets	1,495,312	463,327	1,031,985	468,552
Property, Plant and Equipment	206,261	202,581	3,680	213,978
Buildings	58,682	60,007	(1,325)	62,376
Structures	5,976	6,053	(77)	6,139
Machinery and equipment	93,205	93,059	146	97,513
Vehicles and delivery equipment	859	916	(57)	722
Tools, furniture and fixture	9,471	9,887	(416)	12,757
Land	28,303	28,129	174	28,020
Construction in progress	9,761	4,529	5,232	6,448
Intangible Assets	1,285	1,365	(80)	1,353
Software	1,285	1,365	(80)	1,353
Investments and Other Assets	1,287,764	259,381	1,028,383	253,220
Investments in securities	1,147,922	197,839	950,083	191,644
Investments in subsidiaries	124,874	34,211	90,663	35,531
Long-term loans	8,048	16,063	(8,015)	16,140
Long-term prepaid expenses	1,182	1,297	(115)	1,258
Deferred tax assets	-	4,335	(4,335)	3,981
Other investments and other assets	5,759	5,693	66	4,723
Less allowance for doubtful investments	(23)	(58)	35	(59)
Total Assets	1,643,765	628,886	1,014,879	607,367

	Millions of yen			
	FY2001 (1half) <i>(as of 9/30/00)</i>	FY2000 <i>(as of 3/31/00)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
LIABILITIES				
Current Liabilities	142,755	118,907	23,848	103,718
Payables notes	5,268	3,455	1,813	3,698
Payables accounts	59,069	64,393	(5,324)	51,849
Commercial paper	20,000	-	20,000	-
Other payables	14,925	9,492	5,433	9,832
Accrued expenses	17,942	16,250	1,692	15,428
Accrued income taxes	7,186	7,478	(292)	4,709
Advanced received	205	-	205	197
Deposits received	584	460	124	746
Employees' savings deposits	17,573	17,376	197	17,257
Long-term Liabilities	618,604	192,579	426,025	193,218
Straight bonds	140,000	100,000	40,000	100,000
Convertible bonds	75,748	75,748	-	75,748
Deferred tax liabilities	384,414	-	384,414	-
Provision for retirement and severance benefits	18,425	16,815	1,610	17,470
Other long-term liabilities	16	16	-	-
Total Liabilities	761,360	311,487	449,873	296,936
SHAREHOLDERS' EQUITY				
Common Stock	40,178	40,178	-	40,178
Statutory Reserves	70,717	70,717	-	70,717
Capital surplus	60,672	60,672	-	60,672
Legal reserve	10,044	10,044	-	10,044
Retained Earnings	213,321	206,503	6,818	199,535
Reserve for special depreciation	63	20	43	20
Reserve for reduction of acquisition cost of fixed assets	166	177	(11)	177
General reserves	170,000	170,000	-	170,000
Unappropriated retained earnings at end of period	43,091	36,305	6,786	29,337
<i><Including net income for period></i>	<i>< 9,267 ></i>	<i>< 17,170 ></i>	<i>< (7,903) ></i>	<i>< 7,935 ></i>
Unrealized Gains on Securities	558,187	-	558,187	-
Total Shareholders' Equity	882,404	317,399	565,005	310,431
Total Liabilities and Shareholders' Equity	1,643,765	628,886	1,014,879	607,367

(NOTES TO NON-CONSOLIDATED BALANCE SHEETS)

	<i>Millions of yen</i>			
	FY2001 (1half) <i>(as of 9/30/00)</i>	FY2000 <i>(as of 3/31/00)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
1. Accumulated depreciation of property, plant and equipment	313,139	303,985	9,154	297,315
2. Finance lease which do not transfer ownership of leased assets to lessees				
(1) Acquisition cost	4,385	4,638	(253)	4,900
(2) Accumulated depreciation	2,505	2,552	(47)	2,744
(3) Obligations under finance leases	1,880	2,086	(206)	2,155
<due within one year>	< 877 >	< 1,010 >	< (133) >	< 1,058 >
(4) Lease payments for period	554	1,256	-	611
3. Operating lease				
Obligations under operating leases	279	347	(68)	247
<due within one year>	< 156 >	< 193 >	< (37) >	< 145 >
4. Contingent liabilities	3,180	3,305	(125)	2,928
5. Treasury stock at cost				
Number of shares	549 shares	436 shares	113 shares	793 shares
Amount	1	0	1	1
6. Number of shares outstanding at end of period	shares 283,296,225	shares 283,296,225	shares -	shares 283,296,225
7. Provision for retirement and severance benefits for directors and corporate auditors of ¥2,407 million is contained in provision for retirement and severance benefits.				

4. NON-CONSOLIDATED STATEMENTS OF INCOME

	Millions of yen			
	FY2001 (1half) (4/00 - 9/00)	FY2000 (1half) (4/99 - 9/99)	Variance	FY2000 (4/99 - 3/00)
Operating Revenue	280,420	235,497	44,923	521,502
Net sales	280,420	235,497	44,923	521,502
Operating Expenses	263,150	226,677	36,473	498,994
Cost of sales	247,715	211,894	35,821	469,272
Selling, general and administrative expenses	15,435	14,783	652	29,721
Operating Income	17,269	8,820	8,449	22,508
Other Income	6,275	8,712	(2,437)	17,294
Interest income	267	243	24	531
Dividend income	4,483	4,122	361	7,716
Other	1,524	4,346	(2,822)	9,046
Other Expenses	4,863	5,867	(1,004)	13,682
Interest expenses	1,344	1,049	295	2,264
Other	3,518	4,817	(1,299)	11,417
Ordinary Income	18,681	11,665	7,016	26,120
Special Gains	15,080	-	15,080	-
Gain on securities contribution to employee retirement benefit trust	15,080	-	15,080	-
Special Losses	20,177	-	20,177	-
Cumulative effect of change in accounting standards for retirement benefits	17,848	-	17,848	-
Prior years' addition to provision for retirement and severance benefits for directors and auditors	2,329	-	2,329	-
Income before Income Taxes	13,584	11,665	1,919	26,120
Income taxes	7,780	5,560	2,220	12,640
Deferred tax benefit	(3,463)	(1,830)	(1,633)	(3,690)
Net Income	9,267	7,935	1,332	17,170
Unappropriated retained earnings brought forward	33,823	15,881	17,942	15,881
Prior years' deferred tax adjustments	-	5,380	(5,380)	5,380
Reversal of reserve for special depreciation due to an adoption of tax effect accounting	-	14	(14)	14
Reversal of reserve for reduction of acquisition cost of fixed assets due to an adoption of tax effect accounting	-	124	(124)	124
Interim cash dividend	-	-	-	2,266
Unappropriated Retained Earnings at End of Period	43,091	29,337	13,754	36,305

5. SECURITIES

Subsidiaries' and affiliates' stock which have fair value is as follows:

	Millions of yen		
	FY2001 (1half)		
	<i>(as of 9/30/00)</i>		
	Book value	Market value	Valuation profit
Subsidiaries' stock	554	1,753	1,198