

TOYODA AUTOMATIC LOOM WORKS, LTD.

Consolidated Financial Result for FY2000 ("Kessan Tanshin (Renketsu)")

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

	Millions of yen			
	FY2000 (4/99 - 3/00)	FY1999 (4/98 - 3/99)	Variance	FY2000 (2 half) (10/99 - 3/00)
Net Sales	625,772	558,875	66,897	334,586
Operating Income	28,867	24,813	4,054	17,156
Income before Income Taxes	27,162	23,172	3,990	16,477
Net Income	13,686	10,391	3,295	8,754
Total Assets	685,914	617,070	68,844	
Shareholders' Equity	316,293	301,158	15,135	
Per Common Share (in yen)				
Net Income	48.32	36.30	12.02	30.91
Shareholders' Equity	1,116.62	1,063.05	53.57	

Notes:

1. We have 29 consolidated subsidiaries, 2 unconsolidated subsidiaries and 9 affiliates.
The equity method is applied to 2 companies out of 9 affiliates.
2. Disclosure item and account classification are based on the disclosure rule in Japan.
3. From the fiscal year ending March 31, 2000, "Tax Effect Accounting" has been adopted in Japan.
4. Until FY1999, revenue and expenses accounts of overseas subsidiaries had been translated into yen with fiscal year-end rates. However, we have changed to use fiscal average rates from FY2000.

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

	Millions of yen			
	FY2001 (4/00 - 3/01)	FY2000 (4/99 - 3/00)	Variance	FY2001 (1 half) (4/00 - 9/00)
Net Sales	640,000	625,772	14,228	320,000
Operating Income	32,000	28,867	3,133	15,000
Income before Income Taxes	32,000	27,162	4,838	14,000
Net Income	16,500	13,686	2,814	5,500
Net Income per Share (in yen)				
	58.24	48.32	9.92	19.41

3. BALANCE SHEETS

	Millions of yen			
	FY2000 <i>(as of 3/31/00)</i>	FY1999 <i>(as of 3/31/99)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
ASSETS				
Current Assets	195,289	155,764	39,525	176,668
<i>Cash and deposits</i>	<i>70,037</i>	<i>46,495</i>	<i>23,542</i>	<i>54,295</i>
<i>Receivables</i>	<i>66,458</i>	<i>56,492</i>	<i>9,966</i>	<i>64,429</i>
<i>Securities</i>	<i>13,314</i>	<i>13,906</i>	<i>(592)</i>	<i>12,173</i>
<i>Inventories</i>	<i>30,214</i>	<i>27,259</i>	<i>2,955</i>	<i>30,865</i>
<i>Deferred tax assets</i>	<i>4,556</i>	<i>-</i>	<i>4,556</i>	<i>3,889</i>
<i>Other current assets</i>	<i>11,096</i>	<i>12,028</i>	<i>(932)</i>	<i>11,295</i>
Less: Allowance for doubtful receivables	<i>(389)</i>	<i>(418)</i>	<i>29</i>	<i>(280)</i>
Fixed Assets	479,932	456,541	23,391	486,910
Tangible assets	258,705	258,896	(191)	271,494
<i>Buildings and structures</i>	<i>83,771</i>	<i>83,647</i>	<i>124</i>	<i>85,212</i>
<i>Machinery, equipment and vehicles</i>	<i>117,066</i>	<i>110,524</i>	<i>6,542</i>	<i>123,252</i>
<i>Tools, dies and furniture</i>	<i>13,120</i>	<i>15,810</i>	<i>(2,690)</i>	<i>16,000</i>
<i>Land</i>	<i>36,455</i>	<i>32,741</i>	<i>3,714</i>	<i>36,420</i>
<i>Construction in progress</i>	<i>8,290</i>	<i>16,171</i>	<i>(7,881)</i>	<i>10,608</i>
Intangible assets	1,522	1,379	143	1,475
<i>Software</i>	<i>1,522</i>	<i>1,379</i>	<i>143</i>	<i>1,475</i>
Investments	219,703	196,265	23,438	213,940
<i>Securities</i>	<i>191,201</i>	<i>180,801</i>	<i>10,400</i>	<i>186,919</i>
<i>Long-term loans</i>	<i>14,622</i>	<i>8,097</i>	<i>6,525</i>	<i>14,513</i>
<i>Long-term advanced payments</i>	<i>1,575</i>	<i>1,464</i>	<i>111</i>	<i>1,593</i>
<i>Deferred tax assets</i>	<i>5,311</i>	<i>-</i>	<i>5,311</i>	<i>4,828</i>
<i>Other investments</i>	<i>7,044</i>	<i>5,940</i>	<i>1,104</i>	<i>6,136</i>
Less: Allowance for doubtful investments	<i>(51)</i>	<i>(38)</i>	<i>(13)</i>	<i>(51)</i>
Translation Adjustment	10,693	4,764	5,929	3,788
Total Assets	685,914	617,070	68,844	667,367

Notes: Software, which used to be included in the account "Long-term advanced payments", is moved to the account "Software" in "Intangible assets" from FY2000 (1st half).

	Millions of yen			
	FY2000 <i>(as of 3/31/00)</i>	<i>FY1999</i> <i>(as of 3/31/99)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
LIABILITIES				
Short-term Liabilities	145,882	127,130	18,752	133,291
<i>Payables - Trade</i>	<i>78,113</i>	<i>62,787</i>	<i>15,326</i>	<i>64,918</i>
<i>Bank loans</i>	<i>10,299</i>	<i>6,749</i>	<i>3,550</i>	<i>9,122</i>
<i>Other payables</i>	<i>10,578</i>	<i>16,838</i>	<i>(6,260)</i>	<i>13,856</i>
<i>Accrued expenses</i>	<i>19,593</i>	<i>17,085</i>	<i>2,508</i>	<i>21,157</i>
Accrued income taxes and enterprise tax	<i>8,020</i>	<i>4,146</i>	<i>3,874</i>	<i>4,991</i>
<i>Employees' saving deposits</i>	<i>17,841</i>	<i>17,738</i>	<i>103</i>	<i>17,652</i>
<i>Other short-term liabilities</i>	<i>1,435</i>	<i>1,784</i>	<i>(349)</i>	<i>1,593</i>
Long-term Liabilities	203,419	169,993	33,426	204,471
<i>Straight bonds</i>	<i>100,300</i>	<i>70,300</i>	<i>30,000</i>	<i>100,300</i>
<i>Convertible bonds</i>	<i>75,748</i>	<i>75,748</i>	<i>-</i>	<i>75,748</i>
<i>Bank loans</i>	<i>5,023</i>	<i>2,569</i>	<i>2,454</i>	<i>5,949</i>
<i>Deferred tax liabilities</i>	<i>2,041</i>	<i>-</i>	<i>2,041</i>	<i>2,023</i>
Provision for retirement and severance benefits	<i>18,814</i>	<i>19,952</i>	<i>(1,138)</i>	<i>19,420</i>
<i>Consolidation difference</i>	<i>102</i>	<i>188</i>	<i>(86)</i>	<i>146</i>
<i>Other long-term liabilities</i>	<i>1,388</i>	<i>1,235</i>	<i>153</i>	<i>883</i>
Total Liabilities	349,301	297,123	52,178	337,763
Minority Interests in Consolidated Subsidiaries	20,319	18,788	1,531	19,798
SHAREHOLDERS' EQUITY				
Common stock	40,178	40,178	-	40,178
Capital surplus	60,672	60,672	-	60,672
Retained earnings	215,463	200,307	15,156	208,976
Treasury stock at cost	(0)	(0)	(0)	(1)
Treasury stock owned by subsidiaries	(20)	-	(20)	(20)
Total Shareholders' Equity	316,293	301,158	15,135	309,805
Total Liabilities and Shareholders' Equity	685,914	617,070	68,844	667,367

(NOTES FOR BALANCE SHEETS)

	<i>Millions of yen</i>		
	FY2000	FY1999	<i>Variance</i>
	<i>(as of 3/31/00)</i>	<i>(as of 3/31/99)</i>	
1. Cumulative amount of depreciation of tangible assets	358,153	333,893	24,260
2. Finance lease transaction			
(1) Acquisition cost	7,720	8,074	(354)
(2) Cumulative amount of depreciation	3,585	3,602	(17)
(3) Balance at the end of a period	4,134	4,471	(337)
<i>(within one year)</i>	1,500	1,421	79
(4) Paid amount during the period	1,749	1,679	70
3. Operating lease transaction			
Unexpired lease payment	368	329	39
<i>(within one year)</i>	203	174	29
4. Liabilities for guarantee	3,305	3,109	196
5. Treasury stock at cost			
Number of shares	436	377	59
Amount	0	0	0
6. Treasury stock owned by subsidiaries			
Number of shares	36,000	-	36,000
Amount	20	-	20

4. STATEMENTS OF INCOME

	Millions of yen			
	FY2000 (4/99 - 3/00)	FY1999 (4/98 - 3/99)	Variance	FY2000 (2 half) (10/99 - 3/00)
Net Sales	625,772	558,875	66,897	334,586
<i>Cost of Sales</i>	<i>557,553</i>	<i>495,788</i>	<i>61,765</i>	<i>297,268</i>
Gross Profit	68,218	63,087	5,131	37,318
Selling, General & Administrative Expenses	39,351	38,273	1,078	20,162
Operating Income	28,867	24,813	4,054	17,156
Non-operating Income	16,318	12,188	4,130	8,177
<i>Interest income</i>	<i>900</i>	<i>999</i>	<i>(99)</i>	<i>458</i>
<i>Dividend income</i>	<i>6,863</i>	<i>7,560</i>	<i>(697)</i>	<i>3,731</i>
<i>Other</i>	<i>8,553</i>	<i>3,628</i>	<i>4,925</i>	<i>3,988</i>
Non-operating Expenses	18,023	13,830	4,193	8,857
<i>Interest expense</i>	<i>2,531</i>	<i>2,041</i>	<i>490</i>	<i>1,340</i>
<i>Other</i>	<i>15,491</i>	<i>11,788</i>	<i>3,703</i>	<i>7,517</i>
Income before Income Taxes	27,162	23,172	3,990	16,477
<i>Income taxes and enterprise tax</i>	<i>15,394</i>	<i>11,903</i>	<i>3,491</i>	<i>8,114</i>
<i>Deferred tax benefit</i>	<i>(2,811)</i>	<i>-</i>	<i>(2,811)</i>	<i>(973)</i>
Minority interests in consolidated subsidiaries	893	877	16	583
Net Income	13,686	10,391	3,295	8,754

5. STATEMENTS OF SHAREHOLDERS' EQUITY

	Millions of yen		
	FY2000 (4/99 - 3/00)	FY1999 (4/98 - 3/99)	Variance
Balance of retained earnings at the beginning of a period	200,307	203,337	(3,030)
Retained earnings at the beginning of a period	200,307	195,245	5,062
Reclassification of legal reserve to retained earnings	-	8,091	(8,091)
Increase of retained earnings	6,188	700	5,488
Increase due to newly consolidated subsidiaries	701	700	1
Prior years deferred tax adjustments	5,487	-	5,487
Decrease of retained earnings	4,719	14,122	(9,403)
Cash dividends paid	4,532	4,604	(72)
Bonuses to directors and statutory auditors	186	208	(22)
Decrease due to newly consolidated affiliates	-	83	(83)
under the equity method			
Retirement of shares of the parent company	-	9,225	(9,225)
Net income	13,686	10,391	3,295
Balance of retained earnings at the end of a period	215,463	200,307	15,156

6. STATEMENTS OF CASH FLOWS

	Millions of yen
	FY2000
	(4/99 - 3/00)
Cash Flows from Operating Activities:	
Net Cash Provided by Operating Activities	68,057
<i>Income before income taxes</i>	27,162
<i>Depreciation and amortization of intangibles</i>	42,751
<i>Decrease in allowance for doubtful receivables</i>	(35)
<i>Interest and dividend income</i>	(7,764)
<i>Interest expense</i>	2,531
<i>Equity in earnings of affiliates</i>	5,035
<i>Increase in receivables</i>	(8,427)
<i>Increase in inventories</i>	(1,998)
<i>Increase in payables</i>	14,563
<i>Other, net</i>	478
<i>Sub total</i>	74,296
<i>Interest and dividend income received</i>	7,779
<i>Interest expense paid</i>	(2,531)
<i>Income taxes paid</i>	(11,486)
Cash Flows from Investing Activities:	
Net Cash Used in Investing Activities	(67,186)
<i>Purchase of securities</i>	(3,506)
<i>Proceeds from sales of securities</i>	7,607
<i>Purchase of tangible assets</i>	(52,081)
<i>Proceeds from sales of tangible assets</i>	1,147
<i>Purchase of investment securities</i>	(16,100)
<i>Proceeds from sales of investment securities</i>	25
<i>Loans made</i>	(10,502)
<i>Collection of loans</i>	3,958
<i>Payment on business right acquisition</i>	(1,498)
<i>Other, net</i>	3,764
Cash Flows from Financing Activities:	
Net Cash Provided by Financing Activities	27,499
<i>Increase in short-term bank loans</i>	1,933
<i>Proceeds from long-term bank loans</i>	1,633
<i>Repayments of long-term bank loans</i>	(1,031)
<i>Proceeds from issuance of bonds</i>	29,848
<i>Cash dividends paid</i>	(4,532)
<i>Cash dividends paid for minority shareholders</i>	(329)
<i>Other, net</i>	(21)
Translation Difference in Cash and Cash Equivalents	(1,806)
Net Increase in Cash and Cash Equivalents	26,563
Cash and Cash Equivalents at Beginning of Year	49,955
Increase in Cash and Cash Equivalents	813
Due to Newly Consolidated Subsidiaries	813
Cash and Cash Equivalents at End of Year	77,332

Notes: "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

FY2000 (Apr/1/1999 - Mar/31/2000)

	Millions of yen						
	Automobiles	Forklifts & Materials handling systems	Textile machinery	Other	Sub-Total	Elimination (Corporate)	Consolidation Total
Net Sales							
1. Outside customer	423,413	149,084	23,134	30,140	625,772	-	625,772
2. Inter-segment transaction	3,335	-	-	2,613	5,948	(5,948)	-
Total	426,748	149,084	23,134	32,753	631,721	(5,948)	625,772
Operating Expenses	402,319	143,335	26,106	32,001	603,762	(6,856)	596,905
Operating Income	24,428	5,749	(2,971)	752	27,958	908	28,867
Assets	266,838	81,342	23,427	18,011	389,620	296,293	685,914
Depreciation and Amortization of Intangibles	31,707	7,750	978	2,397	42,833	(82)	42,751
Capital Expenditure	33,057	5,426	1,041	5,794	45,320	(574)	44,746

FY1999 (Apr/1/1998 - Mar/31/1999)

	Millions of yen						
	Automobiles	Forklifts & Materials handling systems	Textile machinery	Other	Sub-Total	Elimination (Corporate)	Consolidation Total
Net Sales							
1. Outside customer	364,269	151,369	18,947	24,289	558,875	-	558,875
2. Inter-segment transaction	2,430	-	0	2,974	5,405	(5,405)	-
Total	366,699	151,369	18,947	27,264	564,280	(5,405)	558,875
Operating Expenses	349,302	142,917	22,402	25,064	539,686	(5,624)	534,061
Operating Income	17,397	8,451	(3,454)	2,200	24,594	219	24,813
Assets	254,086	78,517	22,223	20,728	375,557	241,513	617,070
Depreciation and Amortization of Intangibles	26,517	5,548	1,023	1,404	34,493	(113)	34,379
Capital Expenditure	47,634	11,690	663	875	60,864	(396)	60,468

Notes: Main products of each segment :

Automobiles Automobiles, Engines, Car air-conditioning compressors

Forklifts & Materials handling systems Forklifts, Shovel loaders, Automatic guided vehicles

Textile machinery Loom, Spinning machines

Other Casting machines, etc.

(2) Geographical Segments

FY2000 (Apr/1/1999 - Mar/31/2000)

	Millions of yen					
	<i>Japan</i>	North America	Other	Sub-Total	Elimination (Corporate)	Consolidation Total
<i>Net Sales</i>						
1. Outside customer	531,273	79,231	15,267	625,772	-	625,772
2. Inter-segment transaction	25,309	-	589	25,898	(25,898)	-
Total	556,583	79,231	15,857	651,671	(25,898)	625,772
<i>Operating Expenses</i>	533,987	74,546	15,358	623,892	(26,986)	596,905
<i>Operating Income</i>	22,595	4,684	499	27,779	1,087	28,867
<i>Assets</i>	361,459	44,034	17,322	422,815	263,098	685,914

FY1999 (Apr/1/1998 - Mar/31/1999)

	Millions of yen					
	<i>Japan</i>	North America	Other	Sub-Total	Elimination (Corporate)	Consolidation Total
<i>Net Sales</i>						
1. Outside customer	465,443	78,263	15,168	558,875	-	558,875
2. Inter-segment transaction	18,860	-	550	19,411	(19,411)	-
Total	484,304	78,263	15,719	578,287	(19,411)	558,875
<i>Operating Expenses</i>	465,138	73,342	15,099	553,580	(19,518)	534,061
<i>Operating Income</i>	19,165	4,921	619	24,706	107	24,813
<i>Assets</i>	349,787	39,112	15,845	404,745	212,324	617,070

(3) Overseas Sales

FY2000 (Apr/1/1999 - Mar/31/2000)

	Millions of yen		
	North America	Other	Total
<i>Overseas Sales</i>	90,314	101,677	191,992
<i>Consolidated Sales Total</i>			625,772
Percentage of overseas sales out of total sales	14.4%	16.3%	30.7%

FY1999 (Apr/1/1998 - Mar/31/1999)

	Millions of yen		
	North America	Other	Total
<i>Overseas Sales</i>	93,748	84,988	178,737
<i>Consolidated Sales Total</i>			558,875
Percentage of overseas sales out of total sales	16.8%	15.2%	32.0%

8. NET SALES BY OPERATING SEGMENTS

	Millions of yen					
	FY2000 (4/99 - 3/00)		FY1999 (4/98 - 3/99)		Variance	
	Amount	%	Amount	%	Amount	Ratio(%)
Automobiles						
<i>Automobiles</i>	191,453	30.6	139,261	24.9	52,192	37.5
<i>Engines</i>	91,925	14.7	95,474	17.1	(3,549)	(3.7)
<i>Car air-conditioning compressors</i>	120,308	19.2	107,222	19.2	13,086	12.2
<i>Castings etc.</i>	19,726	3.2	22,310	4.0	(2,584)	(11.6)
Sub-total	423,413	67.7	364,269	65.2	59,144	16.2
Forklifts & Materials handling systems	149,084	23.8	151,369	27.1	(2,285)	(1.5)
Textile machinery	23,134	3.7	18,947	3.4	4,187	22.1
Other	30,140	4.8	24,289	4.3	5,851	24.1
Total	625,772	100.0	558,875	100.0	66,897	12.0

9. APPRECIATION OF SECURITIES

	Millions of yen		
	FY2000		
	<i>(as of 3/31/00)</i>		
	Book Value	Market Value	Valuation Profit
1. Current			
<i>Stock</i>	392	1,255	863
<i>Bonds</i>	2	2	0
<i>Other</i>	-	-	-
	394	1,258	863
2. Fixed			
<i>Stock</i>	162,983	1,323,286	1,160,303
<i>Bonds</i>	2,000	1,996	(3)
<i>Other</i>	50	50	0
	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 Tokyo Stock Exchange Market.
2. Book value of the securities which were excluded from disclosure above :

	Millions of yen
	FY2000
(Current)	
<i>Bonds of "Gensaki"</i>	3,993
<i>Commercial paper of "Gensaki"</i>	3,993
<i>Discount bank debenture</i>	3,491
<i>Foreign private bond</i>	809
<i>Money management fund</i>	632
(Fixed)	
<i>Domestic private stock</i>	22,856
<i>Foreign private stock</i>	3,310

10. DERIVATIVES

No derivative transactions.

TOYODA AUTOMATIC LOOM WORKS, LTD.

Non-Consolidated Financial Result for FY2000 ("Kobetsu Zaimushohyou no Gaiyou")

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

	Millions of yen			
	FY2000 (4/99 - 3/00)	<i>FY1999</i> (4/98 - 3/99)	Variance	FY2000 (2 half) (10/99 - 3/00)
Net Sales	521,502	456,606	64,896	286,005
Operating Income	22,508	19,338	3,170	13,688
Income before Income Taxes	26,120	22,358	3,762	14,455
Net Income	17,170	13,388	3,782	9,235
Total Assets	628,886	569,224	59,662	
Shareholders' Equity	317,399	299,550	17,849	
<i>Per common share (in yen)</i>				
Net Income	60.61	46.76	13.85	32.60
Shareholders' Equity	1,120.38	1,057.38	63.00	
Cash Dividends	16.00	16.00	-	8.00
Common shares outstanding at the end of a period	283,296,225	283,296,225	-	
Valuation Profit of Securities (in millions of yen)	1,162,764	763,586	399,178	

Notes:

1. Disclosure item and account classification are based on the disclosure rule in Japan.
2. From the fiscal year ending March 31, 2000, "Tax Effect Accounting" has been adopted in Japan.

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

	Millions of yen			
	FY2001 (4/00 - 3/01)	<i>FY2000</i> (4/99 - 3/00)	Variance	FY2001 (1 half) (4/00 - 9/00)
Net Sales	530,000	521,502	8,498	265,000
Operating Income	26,000	22,508	3,492	12,000
Income before Income Taxes	30,000	26,120	3,880	14,000
Net Income	18,000	17,170	830	7,500
Net Income per Share (in yen)	63.54	60.61	2.93	26.47
Cash Dividends per Share (in yen)	16.00	16.00	-	8.00

3. BALANCE SHEETS

	Millions of yen			
	FY2000 <i>(as of 3/31/00)</i>	<i>FY1999</i> <i>(as of 3/31/99)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
ASSETS				
Current Assets	165,558	122,624	42,934	138,815
<i>Cash and deposits</i>	<i>58,645</i>	<i>29,729</i>	<i>28,916</i>	<i>36,400</i>
<i>Receivables - Notes</i>	<i>2,418</i>	<i>2,403</i>	<i>15</i>	<i>3,239</i>
<i>Receivables - Accounts</i>	<i>56,140</i>	<i>49,111</i>	<i>7,029</i>	<i>51,990</i>
<i>Securities</i>	<i>12,434</i>	<i>11,637</i>	<i>797</i>	<i>11,604</i>
<i>Finished goods</i>	<i>1,338</i>	<i>1,057</i>	<i>281</i>	<i>1,308</i>
<i>Raw materials</i>	<i>176</i>	<i>82</i>	<i>94</i>	<i>110</i>
<i>Work in process</i>	<i>11,968</i>	<i>12,463</i>	<i>(495)</i>	<i>14,653</i>
<i>Supplies</i>	<i>2,273</i>	<i>2,198</i>	<i>75</i>	<i>2,290</i>
<i>Advanced payments</i>	<i>121</i>	<i>147</i>	<i>(26)</i>	<i>287</i>
<i>Deferred tax assets</i>	<i>4,735</i>	<i>-</i>	<i>4,735</i>	<i>3,229</i>
<i>Other receivables</i>	<i>10,009</i>	<i>8,541</i>	<i>1,468</i>	<i>8,054</i>
<i>Other current assets</i>	<i>5,713</i>	<i>5,696</i>	<i>17</i>	<i>5,932</i>
Less: Allowance for doubtful receivables	<i>(417)</i>	<i>(444)</i>	<i>27</i>	<i>(285)</i>
Fixed Assets	463,327	446,600	16,727	468,552
Tangible assets	202,581	214,033	(11,452)	213,978
<i>Buildings</i>	<i>60,007</i>	<i>63,391</i>	<i>(3,384)</i>	<i>62,376</i>
<i>Structures</i>	<i>6,053</i>	<i>6,292</i>	<i>(239)</i>	<i>6,139</i>
<i>Machinery and equipment</i>	<i>93,059</i>	<i>89,966</i>	<i>3,093</i>	<i>97,513</i>
<i>Vehicles</i>	<i>916</i>	<i>751</i>	<i>165</i>	<i>722</i>
<i>Tools, dies and furniture</i>	<i>9,887</i>	<i>12,739</i>	<i>(2,852)</i>	<i>12,757</i>
<i>Land</i>	<i>28,129</i>	<i>27,171</i>	<i>958</i>	<i>28,020</i>
<i>Construction in progress</i>	<i>4,529</i>	<i>13,721</i>	<i>(9,192)</i>	<i>6,448</i>
Intangible assets	1,365	1,335	30	1,353
<i>Software</i>	<i>1,365</i>	<i>1,335</i>	<i>30</i>	<i>1,353</i>
Investments	259,381	231,230	28,151	253,220
<i>Securities</i>	<i>197,839</i>	<i>182,987</i>	<i>14,852</i>	<i>191,644</i>
Investments in subsidiaries and affiliates	<i>34,211</i>	<i>34,267</i>	<i>(56)</i>	<i>35,531</i>
<i>Long-term loans</i>	<i>16,063</i>	<i>7,973</i>	<i>8,090</i>	<i>16,140</i>
<i>Long-term advanced payments</i>	<i>1,297</i>	<i>1,158</i>	<i>139</i>	<i>1,258</i>
<i>Deferred tax assets</i>	<i>4,335</i>	<i>-</i>	<i>4,335</i>	<i>3,981</i>
<i>Other investments</i>	<i>5,693</i>	<i>4,882</i>	<i>811</i>	<i>4,723</i>
Less: Allowance for doubtful investments	<i>(58)</i>	<i>(37)</i>	<i>(21)</i>	<i>(59)</i>
Total Assets	628,886	569,224	59,662	607,367

	Millions of yen			
	FY2000 <i>(as of 3/31/00)</i>	FY1999 <i>(as of 3/31/99)</i>	Variance	FY2000 (1half) <i>(as of 9/30/99)</i>
LIABILITIES				
Short-term Liabilities	118,907	105,666	13,241	103,718
<i>Payables - Notes</i>	3,455	3,402	53	3,698
<i>Payables - Accounts</i>	64,393	49,966	14,427	51,849
<i>Other payables</i>	9,492	16,087	(6,595)	9,832
<i>Accrued expenses</i>	16,250	14,577	1,673	15,418
Accrued income taxes and enterprise tax	7,478	3,526	3,952	4,709
<i>Advanced received</i>	-	4	(4)	197
<i>Deposits received</i>	460	839	(379)	746
<i>Employees' saving deposits</i>	17,376	17,262	114	17,257
Long-term Liabilities	192,579	164,007	28,572	193,218
<i>Straight bonds</i>	100,000	70,000	30,000	100,000
<i>Convertible bonds</i>	75,748	75,748	-	75,748
Provision for retirement and severance benefits	16,815	18,259	(1,444)	17,470
<i>Other long-term liabilities</i>	16	-	16	-
Total Liabilities	311,487	269,673	41,814	296,936
SHAREHOLDERS' EQUITY				
Common stock	40,178	40,178	-	40,178
Regal reserves	70,717	70,717	-	70,717
<i>Capital surplus</i>	60,672	60,672	-	60,672
<i>Earned surplus reserve</i>	10,044	10,044	-	10,044
Retained earnings	206,503	188,654	17,849	199,535
Reserve for special depreciation	20	53	(33)	20
Reserve for advanced depreciation	177	320	(143)	177
Reserve for retirement of shares	-	775	(775)	-
<i>Other reserves</i>	170,000	170,000	-	170,000
<i>Undivided profit</i>	36,305	17,505	18,800	29,337
<i>(Net income)</i>	17,170	13,388	3,782	7,935
Total Shareholders' Equity	317,399	299,550	17,849	310,431
Total Liabilities and Shareholders' Equity	628,886	569,224	59,662	607,367

Notes: Software, which used to be included in the account "Long-term advanced payments", is moved to the account "Software" in "Intangible assets" from FY2000 (1st half).

(NOTES FOR BALANCE SHEETS)

	<i>Millions of yen</i>			
	FY2000 <i>(as of 3/31/00)</i>	FY1999 <i>(as of 3/31/99)</i>	<i>Variance</i>	<i>FY2000 (1half)</i> <i>(as of 9/30/99)</i>
1. <i>Cumulative amount of depreciation of tangible assets</i>	303,985	287,127	16,858	297,315
2. <i>Finance lease transaction</i>				
(1) <i>Acquisition cost</i>	4,638	4,841	(203)	4,900
(2) <i>Cumulative amount of depreciation</i>	2,552	2,588	(36)	2,744
(3) <i>Balance at the end of a period</i>	2,086	2,252	(166)	2,155
<i>(within one year)</i>	1,010	1,099	(89)	1,058
(4) <i>Paid amount during the period</i>	1,256	1,314	(58)	611
3. <i>Operating lease transaction</i>				
<i>Unexpired lease payment</i>	347	281	66	247
<i>(within one year)</i>	193	156	37	145
4. <i>Liabilities for guarantee</i>	3,305	3,109	196	2,928
5. <i>Treasury stock at cost</i>				
<i>Number of shares</i>	436	377	59	793
<i>Amount</i>	0	0	0	1
6. <i>Common shares at the end of a period</i>	283,296,225	283,296,225	-	283,296,225

4. STATEMENTS OF INCOME

	Millions of yen			
	FY2000 <i>(4/99 - 3/00)</i>	FY1999 <i>(4/98 - 3/99)</i>	Variance	FY2000 (2 half) <i>(10/99 - 3/00)</i>
Operating Revenue	521,502	456,606	64,896	286,005
<i>Net Sales</i>	<i>521,502</i>	<i>456,606</i>	<i>64,896</i>	<i>286,005</i>
Operating Expenses	498,994	437,267	61,727	272,317
<i>Cost of Sales</i>	<i>469,272</i>	<i>407,371</i>	<i>61,901</i>	<i>257,378</i>
<i>Selling, General & Administrative Expenses</i>	<i>29,721</i>	<i>29,896</i>	<i>(175)</i>	<i>14,938</i>
Operating Income	22,508	19,338	3,170	13,688
Non-operating Income	17,294	11,817	5,477	8,582
<i>Interest income</i>	<i>531</i>	<i>683</i>	<i>(152)</i>	<i>288</i>
<i>Dividend income</i>	<i>7,716</i>	<i>7,783</i>	<i>(67)</i>	<i>3,594</i>
<i>Other</i>	<i>9,046</i>	<i>3,350</i>	<i>5,696</i>	<i>4,700</i>
Non-operating Expenses	13,682	8,798	4,884	7,815
<i>Interest expense</i>	<i>2,264</i>	<i>1,759</i>	<i>505</i>	<i>1,215</i>
<i>Other</i>	<i>11,417</i>	<i>7,039</i>	<i>4,378</i>	<i>6,600</i>
Income before Income Taxes	26,120	22,358	3,762	14,455
<i>Income taxes and enterprise tax</i>	<i>12,640</i>	<i>8,970</i>	<i>3,670</i>	<i>7,080</i>
<i>Deferred tax benefit</i>	<i>(3,690)</i>	<i>-</i>	<i>(3,690)</i>	<i>(1,860)</i>
Net Income	17,170	13,388	3,782	9,235
Retained earnings at the beginning of a period	<i>15,881</i>	<i>6,431</i>	<i>9,450</i>	
<i>Prior years deferred tax adjustments</i>	<i>5,380</i>	<i>-</i>	<i>5,380</i>	
<i>Other deferred tax adjustments</i>	<i>138</i>	<i>-</i>	<i>138</i>	
Reversal of the accrual for retirement of shares	<i>-</i>	<i>9,225</i>	<i>(9,225)</i>	
<i>Retirement of shares</i>	<i>-</i>	<i>9,225</i>	<i>(9,225)</i>	
<i>Interim dividends paid</i>	<i>2,266</i>	<i>2,302</i>	<i>(36)</i>	
<i>Additions to regal reserve</i>	<i>-</i>	<i>11</i>	<i>(11)</i>	
Undivided Profit	36,305	17,505	18,800	

5. APPRECIATION OF SECURITIES

	Millions of yen								
	FY2000 <i>(as of 3/31/00)</i>			FY1999 <i>(as of 3/31/99)</i>			FY2000 (1half) <i>(as of 9/30/99)</i>		
	Book Value	Market Value	Valuation Profit	Book Value	Market Value	Valuation Profit	Book Value	Market Value	Valuation Profit
1. Current									
Stock	357	1,211	854	2,092	6,622	4,529	1,107	5,237	4,129
Treasury stock			0			0			0
Bonds	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
	357	1,211	854	2,092	6,622	4,529	1,107	5,237	4,129
2. Fixed									
Stock	163,386	1,325,299	1,161,913	152,998	912,055	759,056	159,078	935,644	776,566
Bonds	2,000	1,996	(3)	-	-	-	1,000	999	(0)
Other	-	-	-	-	-	-	-	-	-
	165,386	1,327,296	1,161,909	152,998	912,055	759,056	160,078	936,643	776,565
Total	165,744	1,328,508	1,162,764	155,091	918,678	763,586	161,186	941,881	780,695

Notes :

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

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

	Millions of yen		
	FY2000	FY1999	FY2000 (1half)
(Current)			
Domestic private stock	-	48	-
Bonds of "Gensaki"	3,993	1,999	5,999
Commercial paper of "Gensaki"	3,993	2,496	2,999
Foreign private bond	599	-	-
Discount bank debenture	3,490	-	1,496
Securities of loan trust	-	4,999	-
(Fixed)			
Domestic private stock	58,706	58,294	59,536
Foreign private stock	3,000	1,000	2,599