



# ***Minebea***

## **Minebea Co., Ltd.**

### **Supplementary Data for Business Results**

**Fiscal Year ended March 31, 2004**

(May 14, 2004)

Any statements in the presentation which are not an historical fact are future projections made based on certain assumptions and our management's judgment drawn from currently available information.

Please note that actual performance may vary significantly from any particular projection, due to various factors.

Factors affecting our actual performance include: (i) changes in economic indicators surrounding us or demand trends; (ii) fluctuation of foreign exchange rates or interest rates; and (iii) our ability to continue R&D, manufacturing and marketing in a timely manner in the electronics business sector, where technological innovations are rapid and new products are launched continuously. However, this is not a complete list of the factors affecting actual performance.

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# Consolidated Balance Sheets (Assets)

(Millions of yen)

	Year ended	Year ended Mar. 04				4Q	Change	Remarks
	Mar. 03	1Q	2Q	3Q	4Q			
	4Q	1Q	2Q	3Q	4Q			
	(Mar.03)	(Jun. 03)	(Sep. 03)	(Dec. 03)	(Mar. 04)			
<b>Current assets</b>	127,447	137,822	132,800	137,045	<b>138,953</b>	<b>11,506</b>	Temporary Increase related to establishment of Minebea-Matsushita Motor Corporation ¥8,100 million Effect of FX fluctuation ¥(3,242) million Effect of termination of securitization of some of the receivables ¥2,800 million Effect of FX fluctuation ¥(3,124) million Decrease in deferred tax assets ¥(2,039) million Effect of FX fluctuation ¥(8,765) million Capital expenditure ¥18,825 million Depreciation ¥(21,637) million	
<b>Cash and cash equivalents</b>	14,177	14,723	11,850	14,824	<b>24,780</b>	<b>10,603</b>		
<b>Notes and accounts receivable</b>	54,085	58,071	58,577	59,322	<b>58,241</b>	<b>4,156</b>		
<b>Inventories</b>	43,204	45,503	45,351	45,631	<b>41,534</b>	<b>(1,670)</b>		
<b>Others</b>	15,980	19,523	17,021	17,267	<b>14,397</b>	<b>(1,583)</b>		
<b>Fixed assets</b>	192,608	192,614	184,554	176,780	<b>175,916</b>	<b>(16,692)</b>	Effect of FX fluctuation ¥(8,765) million Capital expenditure ¥18,825 million Depreciation ¥(21,637) million	
<b>Tangible fixed assets</b>	162,960	163,043	156,409	150,474	<b>148,457</b>	<b>(14,503)</b>		
<b>Intangible fixed assets</b>	13,749	13,526	12,867	12,357	<b>12,403</b>	<b>(1,346)</b>		
<b>Investment and other assets</b>	15,898	16,045	15,277	13,948	<b>15,055</b>	<b>(843)</b>		
<b>Deferred assets</b>	13	11	9	53	<b>45</b>	<b>32</b>	Gain on revaluation of investment Securities, mainly bank shares ¥3,103 million Decrease in deferred tax assets ¥(3,326) million	
<b>Total assets</b>	320,069	330,448	317,365	313,878	<b>314,915</b>	<b>(5,154)</b>		

# Consolidated Balance Sheets (Liabilities)

(Millions of yen)

	Year ended Mar. 03		Year ended Mar. 04				Change Mar.03 - Mar.04	Remarks
	4Q (Mar.03)	1Q (Jun. 03)	2Q (Sep. 03)	3Q (Dec. 03)	4Q (Mar. 04)			
<b>Current liabilities</b>	134,459	140,029	135,873	122,683	<b>167,626</b>	<b>33,167</b>	Effect of FX fluctuation ¥ (832) million Short-term loans payable Commercial paper ¥ 72,195 million Current portion of Long-term loans payable ¥ 4,000 million Bonds ¥ 6,367 million Convertible bonds ¥ 10,000 million ¥ 27,080 million ¥ 119,642 million	
Notes and accounts payable	24,025	25,028	24,572	27,791	<b>22,777</b>	<b>(1,248)</b>		
Short-term interest-bearing debts	81,262	81,093	84,825	73,201	<b>119,642</b> *1	<b>38,380</b>		
Others	29,169	33,905	26,472	21,687	<b>25,203</b>	<b>(3,966)</b>		
<b>Long-term liabilities</b>	87,128	88,184	84,450	94,098	<b>52,743</b>	<b>(34,385)</b>	Allowance for loss on liquidation of the business of switching power supplies, etc. ¥ (3,144) million Bonds ¥ 28,000 million Bond with warrant ¥ 4,000 million Long-term loans payable ¥ 19,842 million ¥ 51,842 million	
Long-term interest-bearing debts	85,862	86,248	82,752	93,060	<b>51,842</b> *2	<b>(34,020)</b>		
Others	1,265	1,935	1,697	1,036	<b>900</b>	<b>(365)</b>		
<b>Total liabilities</b>	221,587	228,214	220,324	216,781	<b>220,370</b>	<b>(1,217)</b>		
<b>Minority interest in Consolidated subsidiaries</b>	269	1,135	962	804	<b>678</b>	<b>409</b>		
<b>Shareholders' equity</b>	98,212	101,099	96,078	96,292	<b>93,866</b>	<b>(4,346)</b>	<Increase Factor> Net income ¥ 6,019 million Increase in difference on revaluation of other marketable securities ¥ 1,685 million <Decrease Factor> Increase in foreign currency translation adjustments ¥ 9,231 million Decrease in treasury stock ¥ 9 million Cash dividends ¥ 2,793 million Others ¥ 16 million	
<b>Total liabilities and Shareholders' equity</b>	320,069	330,448	317,365	313,878	<b>314,915</b>	<b>(5,154)</b>		
<b>Interest-bearing debts</b>	167,124	167,341	167,577	166,261	<b>171,484</b>	<b>4,360</b>	Effect of FX fluctuation ¥ (1,712) million Difference of principal ¥ 6,072 million Effect of FX fluctuation ¥ (1,073) million Difference of principal ¥ (5,170) million	
<b>Net interest-bearing debts</b>	152,947	152,618	155,727	151,437	<b>146,704</b>	<b>(6,243)</b>		

# Consolidated Statements of Income

(Millions of yen)

	Year ended Mar. 03			Year ended Mar. 04					Remarks
	Full year	1Q	2Q	First half	3Q	4Q	Second half	Full year	
<b>Net sales</b>	<b>272,202</b>	<b>66,489</b>	<b>67,252</b>	<b>133,741</b>	<b>68,728</b>	<b>66,105</b>	<b>134,833</b>	<b>268,574</b>	
Cost of sales	203,500	49,627	50,758	100,385	52,364	<b>50,511</b>	<b>102,875</b>	<b>203,260</b>	
Gross profit	68,702	16,862	16,494	33,356	16,364	<b>15,593</b>	<b>31,957</b>	<b>65,313</b>	
<i>Gross profit margin</i>	<i>25.2%</i>	<i>25.4%</i>	<i>24.5%</i>	<i>24.9%</i>	<i>23.8%</i>	<b>23.6%</b>	<b>23.7%</b>	<b>24.3%</b>	
S.G.&A. expenses	49,350	12,602	11,287	23,889	11,832	<b>11,487</b>	<b>23,319</b>	<b>47,208</b>	
<i>S.G.&amp;A. expenses margin</i>	<i>18.1%</i>	<i>19.0%</i>	<i>16.8%</i>	<i>17.8%</i>	<i>17.2%</i>	<b>17.4%</b>	<b>17.3%</b>	<b>17.6%</b>	
Operating income	<b>19,352</b>	<b>4,259</b>	<b>5,208</b>	<b>9,467</b>	<b>4,531</b>	<b>4,106</b>	<b>8,637</b>	<b>18,104</b>	
<i>Operating income margin</i>	<i>7.1%</i>	<i>6.4%</i>	<i>7.7%</i>	<i>7.1%</i>	<i>6.6%</i>	<b>6.2%</b>	<b>6.4%</b>	<b>6.7%</b>	
Other income (expense)	(5,932)	(975)	(934)	(1,909)	(824)	<b>(1,572)</b>	<b>(2,396)</b>	<b>(4,305)</b>	
Net interest income (expense)	(4,474)	(816)	(809)	(1,625)	(755)	<b>(696)</b>	<b>(1,451)</b>	<b>(3,076)</b>	
Others	(1,459)	(160)	(124)	(284)	(70)	<b>(876)</b>	<b>(946)</b>	<b>(1,230)</b>	
Ordinary income	<b>13,420</b>	<b>3,285</b>	<b>4,273</b>	<b>7,558</b>	<b>3,707</b>	<b>2,535</b>	<b>6,242</b>	<b>13,800</b>	
Extraordinary income (loss)	(12,924)	(1,108)	(151)	(1,259)	(117)	<b>535</b>	<b>418</b>	<b>(841)</b>	cf. P.5
Income (loss) before income taxes	495	2,177	4,122	6,299	3,590	<b>3,069</b>	<b>6,659</b>	<b>12,958</b>	
Income taxes	2,906	1,765	1,859	3,624	2,069	<b>1,517</b>	<b>3,586</b>	<b>7,210</b>	
Minority interest in earnings of consolidated subsidiaries	23	(9)	(42)	(51)	(102)	<b>(118)</b>	<b>(220)</b>	<b>(271)</b>	
Net Income (loss)	<b>(2,434)</b>	<b>421</b>	<b>2,305</b>	<b>2,726</b>	<b>1,622</b>	<b>1,671</b>	<b>3,293</b>	<b>6,019</b>	

# Consolidated Statements of Income

## -Main Categories in Selling, General and Administrative Expenses-

(Millions of yen)

	Year ended Mar. 03			Year ended Mar. 04		
	First half	Second half	Full year	First half	Second half	Full year
<b>Shipping and packaging</b>	5,642	5,753	11,395	5,641	5,256	10,897
<b>Accrued bonuses</b>	5,881	5,072	10,953	5,403	5,089	10,492
<b>Depreciation expense</b>	949	917	1,866	886	880	1,766
<b>Sales commission</b>	307	383	690	291	298	589
<b>Amortization of consolidation adjustments</b>	596	593	1,189	518	505	1,023

# Consolidated Statements of Income

## - Breakdown for Extraordinary Income and Loss -

(Millions of yen)

	Year ended Mar. 04							Remarks
	1Q	2Q	First half	3Q	4Q	Second half	Full year	
<b>Extraordinary income</b>	<b>23</b>	<b>96</b>	<b>119</b>	<b>308</b>	<b>1,305</b>	<b>1,613</b>	<b>1,732</b>	
Revised loss on liquidation of affiliates the fiscal year	-	72	72	253	-	253	325	Mostly related to Kuen Dar (M) Sdn. Bhd., a Malaysian subsidiary that manufactured and sold speaker boxes
Gain on sales of fixed assets	23	24	47	19	17	36	83	
Gain on sales of investment in securities	-	-	-	35	846	881	881	Sales of bank shares
Reversal of allowance for loss on liquidation of the business of switching power supplies, inductors and transformers, etc.	-	-	-	-	441	441	441	
<b>Extraordinary loss</b>	<b>1,131</b>	<b>247</b>	<b>1,378</b>	<b>425</b>	<b>770</b>	<b>1,195</b>	<b>2,573</b>	
Loss on sales of fixed assets	12	62	74	16	15	31	105	
Loss on disposal of fixed assets	142	109	251	253	138	391	642	Difference by changing accounting principles
Loss for after-care of products	-	-	-	-	476	476	476	
Retirement benefit expense	152	161	313	157	140	297	610	Reserve for severance payment in connection with solicitation of voluntary retirement
Special severance payment	400	(93)	307	-	-	-	307	
Retirement benefits to directors and corporate auditors	424	7	431	-	-	-	431	Losses due to reduction in the number of the Members of the Board of Directors
<b>Net extraordinary income (loss)</b>	<b>(1,108)</b>	<b>(151)</b>	<b>(1,259)</b>	<b>(117)</b>	<b>535</b>	<b>418</b>	<b>(841)</b>	

# Segment Information

(Millions of yen)

	Year ended Mar. 03							Year ended Mar. 04						
	1Q	2Q	First half	3Q	4Q	Second half	Full year	1Q	2Q	First half	3Q	4Q	Second half	Full year
<b>Machined components business</b>														
Net sales	31,668	28,641	60,309	28,723	29,085	57,808	118,117	28,606	27,059	55,665	27,434	<b>28,593</b>	<b>56,027</b>	<b>111,692</b>
Operating income	5,098	4,065	9,163	4,771	4,585	9,356	18,519	4,908	4,270	9,178	5,035	<b>5,292</b>	<b>10,327</b>	<b>19,505</b>
Operating income margin (Net sales based)	16.1%	14.2%	15.2%	16.6%	15.8%	16.2%	15.7%	17.2%	15.8%	16.5%	18.4%	<b>18.5%</b>	<b>18.4%</b>	<b>17.5%</b>
<b>Electronic devices and components business</b>														
Net sales	40,699	36,241	76,940	40,000	37,144	77,144	154,084	37,883	40,193	78,076	41,294	<b>37,511</b>	<b>78,805</b>	<b>156,881</b>
Operating income	933	80	1,013	748	(929)	(181)	832	(648)	937	289	(503)	<b>(1,186)</b>	<b>(1,689)</b>	<b>(1,400)</b>
Operating income margin	2.3%	0.2%	1.3%	1.9%	(2.5%)	(0.2%)	0.5%	(1.7%)	2.3%	0.4%	(1.2%)	<b>(3.2%)</b>	<b>(2.1%)</b>	<b>(0.9%)</b>
<b>Total</b>														
Sales	72,367	64,882	137,249	68,723	66,230	134,953	272,202	66,489	67,252	133,741	68,728	<b>66,105</b>	<b>134,833</b>	<b>268,574</b>
Operating income	6,031	4,145	10,176	5,519	3,657	9,176	19,352	4,259	5,208	9,467	4,531	<b>4,106</b>	<b>8,637</b>	<b>18,104</b>
Operating income margin	8.3%	6.4%	7.4%	8.0%	5.5%	6.8%	7.1%	6.4%	7.7%	7.1%	6.6%	<b>6.2%</b>	<b>6.4%</b>	<b>6.7%</b>

# Effect of FX Fluctuations on Net Sales and Operating Income

## Actual vs. previous fiscal year

4Q	Actual	Effect of FX fluctuations	Full year	Actual	Effect of FX fluctuations	(Yen)	
						Last year 4Q	Actual 4Q
Net Sales	66,105	(3,365)	Net Sales	268,574	(8,817)	UD	118.90
Operating Income	4,106	(74)	Operating Income	18,104	(432)	EU	126.86
						BT	2.77
						SD	68.48
						RMB	14.36

## Actual vs. estimate

4Q	Actual	Effect of FX fluctuations	(millions of yen)	
			Original rate for 4Q	Actual 4Q
Net Sales	66,105	253	UD	107.13
Operating Income	4,106	0	EU	133.74
			BT	2.71
			SD	62.94
			RMB	12.94

	(Yen)	
	Last year 4Q	Actual 4Q
UD	118.90	107.61
EU	126.86	133.95
BT	2.77	2.73
SD	68.48	63.15
RMB	14.36	12.99

	(Yen)	
	Original rate for 4Q	Actual 4Q
UD	107.13	107.61
EU	133.74	133.95
BT	2.71	2.73
SD	62.94	63.15
RMB	12.94	12.99

## Exchange Rates

		Year ended Mar. 00	Year ended Mar. 01	Year ended Mar. 02	Year ended Mar. 03	Year ended Mar. 04							Assumption for year ending Mar. 05
						1Q	2Q	First half	3Q	4Q	Second half	Full year	
US\$	PL	111.90	109.77	125.11	122.29	119.38	119.05	119.22	109.83	107.61	108.72	113.97	109.50
	BS	106.05	123.90	133.25	120.20	119.80	111.25	111.25	107.13	105.69	105.69	105.69	109.50
EURO	PL	-	-	110.41	120.34	134.58	133.69	134.14	128.70	133.95	131.33	132.73	130.50
	BS	-	-	116.14	129.83	136.92	129.19	129.19	133.74	128.88	128.88	128.88	130.50
THAI BAHT	PL	2.95	2.65	2.81	2.86	2.81	2.85	2.83	2.75	2.73	2.74	2.79	2.70
	BS	2.80	2.77	3.06	2.80	2.84	2.78	2.78	2.71	2.67	2.67	2.67	2.70
S'PORE\$	PL	65.86	63.18	69.05	69.08	67.99	67.73	67.86	63.44	63.15	63.30	65.58	63.40
	BS	61.78	69.03	72.36	68.01	68.12	64.37	64.37	62.94	62.91	62.91	62.91	63.40
RMB	PL	13.65	13.40	15.11	14.77	14.41	14.39	14.40	13.28	12.99	13.14	13.77	13.20
	BS	12.82	14.96	16.09	14.48	14.46	13.50	13.50	12.94	12.79	12.79	12.79	13.20



# Consolidated Statements of Cash Flows

(Millions of yen)

	Year ended Mar. 03	Year ended Mar. 04							Remarks
	Full year	1Q	2Q	First half	3Q	4Q	Second half	Full year	
<b>Cash flows from operating activities</b>	32,279	6,326	(539)	5,787	6,742	<b>9,185</b>	<b>15,927</b>	<b>21,714</b>	Income before income taxes ¥ 12,958 million Depreciation and amortization   ¥ 22,728 million Payment of income taxes ¥ (4,009) million Increase in accounts receivable     ¥ (7,734) million Capex           ¥ (18,825) million
<b>Cash flows from investing activities</b>	(16,233)	(4,082)	(3,494)	(7,576)	(2,913)	<b>(4,443)</b>	<b>(7,356)</b>	<b>(14,932)</b>	
<b>Cash flows from financing activities</b>	(15,471)	(1,826)	1,602	(224)	(734)	<b>5,349</b>	<b>4,615</b>	<b>4,391</b>	
<b>Effective of exchange rate changes on cash and cash equivalents</b>	(349)	128	(440)	(312)	(121)	<b>(137)</b>	<b>(258)</b>	<b>(570)</b>	
<b>Cash and cash equivalents at beginning of year</b>	13,952	14,177	14,723	14,177	11,850	<b>14,824</b>	<b>11,850</b>	<b>14,177</b>	Increase in loan and bonds (net)   ¥ (6,368) million Payment of cash dividends ¥ (2,793) million
<b>Cash and cash equivalents at end of year</b>	14,177	14,723	11,850	11,850	14,824	<b>24,780</b>	<b>24,780</b>	<b>24,780</b>	

# Long Term Consolidated Sales and Income by Division

## Quarterly

(Millions of yen)

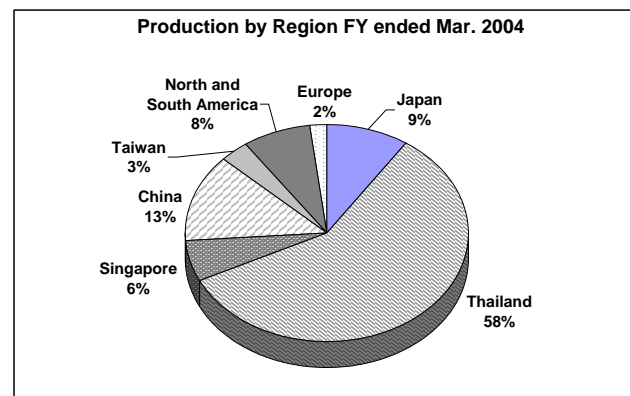
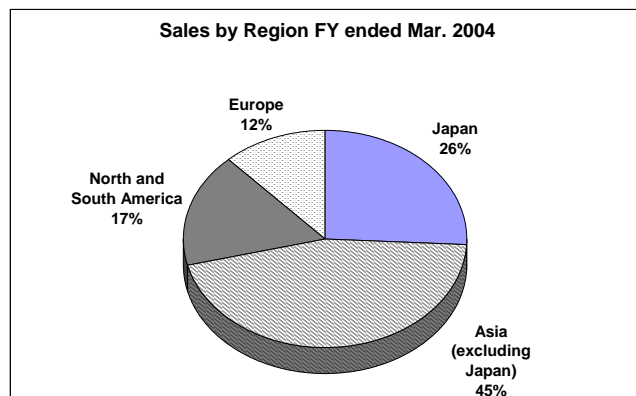
	FY ended Mar.02				FY ended Mar.03				FY ended Mar.04			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Bearing related products	26,299	24,889	23,166	25,759	26,420	23,638	23,845	24,035	23,959	23,169	23,324	<b>24,152</b>
Other machined components	5,722	5,284	5,190	5,715	5,249	5,002	4,879	5,050	4,646	3,892	4,109	<b>4,442</b>
<b>Machined components business</b>	<b>32,021</b>	<b>30,174</b>	<b>28,358</b>	<b>31,472</b>	<b>31,668</b>	<b>28,641</b>	<b>28,723</b>	<b>29,085</b>	<b>28,606</b>	<b>27,059</b>	<b>27,434</b>	<b>28,593</b>
Rotary components	18,412	17,505	19,435	21,088	20,793	18,140	20,521	19,734	21,458	22,184	22,209	<b>20,890</b>
Other electronic devices	19,212	18,850	20,444	21,356	19,908	18,097	19,480	17,412	16,424	18,011	19,084	<b>16,622</b>
Electronic devices and components business	37,624	36,354	39,879	42,446	40,699	36,241	40,000	37,144	37,883	40,193	41,294	<b>37,511</b>
Consumer business and others	343	366	300	7	-	-	-	-	-	-	-	-
<b>Total sales</b>	<b>69,988</b>	<b>66,894</b>	<b>68,536</b>	<b>73,926</b>	<b>72,367</b>	<b>64,882</b>	<b>68,723</b>	<b>66,230</b>	<b>66,489</b>	<b>67,252</b>	<b>68,728</b>	<b>66,105</b>
Machined components business	7,014	5,550	4,678	4,893	5,098	4,065	4,771	4,585	4,908	4,270	5,305	<b>5,292</b>
Electronic devices and components business	(457)	383	296	(384)	933	80	748	(929)	(648)	937	(503)	<b>(1,186)</b>
Consumer business and others	(3)	9	(9)	3	-	-	-	-	-	-	-	-
<b>Operating income</b>	<b>6,554</b>	<b>5,942</b>	<b>4,964</b>	<b>4,512</b>	<b>6,031</b>	<b>4,145</b>	<b>5,519</b>	<b>3,657</b>	<b>4,259</b>	<b>5,208</b>	<b>4,531</b>	<b>4,106</b>
Ordinary income	4,804	4,148	3,835	3,208	4,524	3,143	4,036	1,717	3,285	4,273	3,707	<b>2,535</b>
Income before income taxes	-	-	-	-	4,203	2,614	3,735	(10,057)	2,177	4,122	3,590	<b>3,069</b>
<b>Net income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,903</b>	<b>640</b>	<b>1,889</b>	<b>(6,866)</b>	<b>421</b>	<b>2,305</b>	<b>1,622</b>	<b>1,671</b>

## Semiannual

(Millions of yen)

	FY ended Mar. 00			FY ended Mar. 01			FY ended Mar. 02			FY ended Mar. 03			FY ended Mar.04			FY ending Mar. 05 Fcst
	1H	2H	Year	1H	2H	Year	1H	2H	Year	1H	2H	Year	1H	2H	Year	
Bearing related products	52,020	49,827	101,847	49,343	51,753	101,096	51,188	48,925	100,113	50,058	47,880	97,938	47,128	47,476	94,604	96,800
Other machined components	12,495	13,392	25,887	11,610	11,755	23,365	11,006	10,905	21,911	10,251	9,929	20,180	8,538	8,551	17,089	17,200
<b>Machined components business</b>	<b>64,515</b>	<b>63,219</b>	<b>127,734</b>	<b>60,953</b>	<b>63,508</b>	<b>124,461</b>	<b>62,195</b>	<b>59,830</b>	<b>122,025</b>	<b>60,309</b>	<b>57,808</b>	<b>118,117</b>	<b>55,665</b>	<b>56,027</b>	<b>111,692</b>	<b>114,000</b>
Rotary components	32,148	31,610	63,758	35,628	37,975	73,603	35,917	40,523	76,440	38,933	40,255	79,188	43,642	43,099	86,741	123,600
Other electronic devices	41,176	41,199	82,375	39,844	38,463	78,307	38,062	41,800	79,862	38,005	36,892	74,897	34,435	35,706	70,141	62,400
Electronic devices and components business	73,324	72,809	146,133	75,472	76,438	151,910	73,978	82,325	156,303	76,940	77,144	154,084	78,076	78,805	156,881	186,000
Consumer business and others	5,325	5,565	10,890	5,699	4,975	10,674	709	307	1,016	-	-	-	-	-	-	-
<b>Total sales</b>	<b>143,164</b>	<b>141,593</b>	<b>284,757</b>	<b>142,124</b>	<b>144,921</b>	<b>287,045</b>	<b>136,882</b>	<b>142,462</b>	<b>279,344</b>	<b>137,249</b>	<b>134,953</b>	<b>272,202</b>	<b>133,741</b>	<b>134,833</b>	<b>268,574</b>	<b>300,000</b>
Machined components business	-	-	21,996	12,019	11,887	23,906	12,564	9,571	22,135	9,163	9,356	18,519	9,178	10,327	19,505	19,500
Electronic devices and components business	-	-	8,254	4,669	3,590	8,259	(74)	(88)	(162)	1,013	(181)	832	289	(1,689)	(1,400)	500
Consumer business and others	-	-	819	489	323	812	6	(6)	0	-	-	-	-	-	-	-
<b>Operating income</b>	<b>16,450</b>	<b>14,619</b>	<b>31,069</b>	<b>17,177</b>	<b>15,800</b>	<b>32,977</b>	<b>12,496</b>	<b>9,476</b>	<b>21,972</b>	<b>10,176</b>	<b>9,176</b>	<b>19,352</b>	<b>9,467</b>	<b>8,637</b>	<b>18,104</b>	<b>20,000</b>
Ordinary income	12,237	9,285	21,522	12,987	11,739	24,726	8,952	7,043	15,995	7,667	5,753	13,420	7,558	6,242	13,800	15,500
Income before income taxes	(10,331)	3,719	(6,612)	11,755	10,632	22,387	8,040	4,908	12,948	6,817	(6,322)	495	6,299	6,659	12,958	14,500
<b>Net income</b>	<b>(5,289)</b>	<b>2,612</b>	<b>(2,677)</b>	<b>7,084</b>	<b>7,742</b>	<b>14,826</b>	<b>4,384</b>	<b>914</b>	<b>5,298</b>	<b>2,543</b>	<b>(4,977)</b>	<b>(2,434)</b>	<b>2,726</b>	<b>3,293</b>	<b>6,019</b>	<b>9,000</b>

# Consolidated Sales and Production by Region



## Sales by region

(Millions of yen)

	FY ended Mar. 00	FY ended Mar. 01	FY ended Mar. 02	FY ended Mar. 03			FY ended Mar. 04						
				1H	2H	YR	1Q	2Q	1H	3Q	4Q	2H	YR
Japan	108,838	109,591	83,021	38,850	34,985	73,835	16,431	16,396	32,827	17,641	<b>18,934</b>	<b>36,575</b>	<b>69,402</b>
Asia (excluding Japan)	82,445	84,687	96,758	51,596	55,345	106,941	30,401	31,626	62,027	31,340	<b>28,230</b>	<b>59,570</b>	<b>121,597</b>
North and South America	58,148	58,203	60,733	29,376	27,726	57,102	11,365	11,426	22,791	11,830	<b>10,715</b>	<b>22,545</b>	<b>45,336</b>
Europe	35,326	34,564	38,832	17,426	16,896	34,322	8,291	7,804	16,095	7,917	<b>8,226</b>	<b>16,143</b>	<b>32,238</b>
<b>Total</b>	<b>284,757</b>	<b>287,045</b>	<b>279,344</b>	<b>137,249</b>	<b>134,953</b>	<b>272,202</b>	<b>66,489</b>	<b>67,252</b>	<b>133,741</b>	<b>68,728</b>	<b>66,105</b>	<b>134,833</b>	<b>268,574</b>

## Production by region

(Millions of yen)

	FY ended Mar. 00	FY ended Mar. 01	FY ended Mar. 02	FY ended Mar. 03			FY ended Mar. 04						
				1H	2H	YR	1Q	2Q	1H	3Q	4Q	2H	YR
Japan	31,592	29,474	28,900	12,778	12,960	25,738	6,261	5,641	11,902	6,345	<b>6,933</b>	<b>13,278</b>	<b>25,180</b>
Thailand	165,596	163,494	156,160	77,159	76,856	154,015	36,865	39,515	76,380	41,646	<b>38,719</b>	<b>80,365</b>	<b>156,745</b>
Singapore	14,633	18,789	16,982	9,398	8,347	17,745	3,993	4,572	8,565	4,835	<b>3,370</b>	<b>8,205</b>	<b>16,770</b>
China	23,767	30,640	31,591	17,389	18,324	35,713	9,576	8,688	18,264	8,085	<b>8,505</b>	<b>16,590</b>	<b>34,854</b>
Taiwan	7,389	5,407	8,841	3,834	3,412	7,246	2,289	2,390	4,679	1,953	<b>1,911</b>	<b>3,864</b>	<b>8,543</b>
Malaysia	0	1,062	1,523	647	314	961	0	0	0	0	<b>0</b>	<b>0</b>	<b>0</b>
Asia (excluding Japan)	211,385	219,392	215,097	108,427	107,253	215,680	52,723	55,165	107,888	56,519	<b>52,505</b>	<b>109,024</b>	<b>216,912</b>
North and South America	24,276	22,122	28,345	12,858	11,764	24,622	6,005	5,180	11,185	4,704	<b>5,238</b>	<b>9,942</b>	<b>21,127</b>
Europe	6,614	5,382	5,986	3,186	2,976	6,162	1,500	1,266	2,766	1,160	<b>1,429</b>	<b>2,589</b>	<b>5,355</b>
<b>Total</b>	<b>273,867</b>	<b>276,370</b>	<b>278,328</b>	<b>137,249</b>	<b>134,953</b>	<b>272,202</b>	<b>66,489</b>	<b>67,252</b>	<b>133,741</b>	<b>68,728</b>	<b>66,105</b>	<b>134,833</b>	<b>268,574</b>

# Other Financial Data

## Capex, Depreciation, R&D costs

(Millions of yen)

	FY ended Mar. 00	FY ended Mar. 01	FY ended Mar. 02	FY ended Mar. 03	FY ended Mar. 04							FY ending Mar. 05 F'cst
					1Q	2Q	1H	3Q	4Q	2H	YR	
Capital expenditure	19,504	39,876	26,245	16,382	5,074	4,810	9,884	3,322	<b>5,619</b>	<b>8,941</b>	<b>18,825</b>	23,000
Depreciation (including intangible fixed asset)	22,024	22,149	24,385	22,826	5,476	5,577	11,053	5,352	<b>5,300</b>	<b>10,652</b>	<b>21,705</b>	24,000
Research and development costs	8,475	9,193	10,682	9,741	2,468	2,400	4,868	2,313	<b>2,458</b>	<b>4,771</b>	<b>9,639</b>	9,600

## Number of Group Employees

(Persons)

	Mar. 2002	Mar. 2003	Jun. 2003	Sep. 2003	Dec.2003	Mar.2004
Group	43,758	43,034	42,876	42,628	43,136	<b>43,873</b>
Japan	3,093	3,032	3,042	2,839	2,834	<b>2,804</b>
Thailand	31,390	30,304	30,014	29,857	29,782	<b>30,632</b>
China	3,902	4,976	5,285	5,605	6,193	<b>6,220</b>
Other Asia Countries	2,216	1,741	1,651	1,631	1,607	<b>1,524</b>
Europe	1,072	953	928	905	908	<b>884</b>
North and South America	2,085	2,028	1,956	1,791	1,812	<b>1,809</b>