

Consolidated Financial Highlights

Years ended May 31

Millions of yen, except per share amounts

	2003	2002	2001	2000	1999
Net Sales	123,431	119,435	121,002	121,302	121,483
Operating Income	9,697	9,384	13,277	14,071	12,147
Income before Income Taxes and Minority Interests	7,643	7,309	10,675	10,132	12,057
Net Income	2,780	2,630	4,903	4,807	6,714
Shareholders' Equity	96,204	96,248	94,331	90,666	86,989
Shareholders' Equity per Share (Yen)	527.93	527.61	516.97	496.90	476.65
Net Income per Share (Yen)	14.92	14.42	26.87	26.34	36.79

