

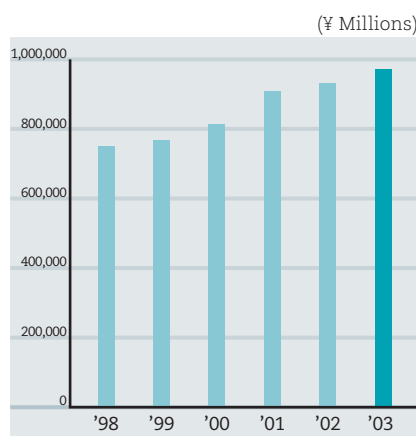
Consolidated Financial Highlights

Years ended March 31

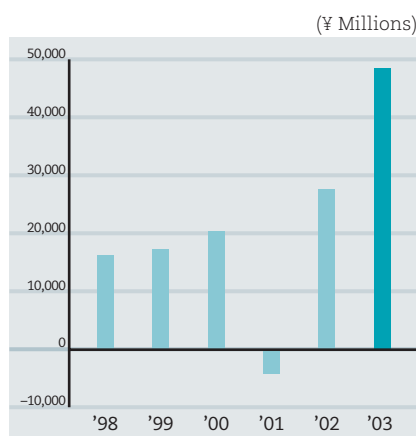
	Millions of Yen			Thousands of U.S. Dollars
	2003	2002	2001	2003
Operating revenues	¥972,135	¥932,120	¥906,944	\$8,087,649
Operating costs	896,023	861,775	838,219	7,454,436
Selling, general and administrative expenses	19,294	17,156	16,699	160,516
Income (Loss) before income taxes and minority interest	91,063	49,905	(3,554)	757,597
Income taxes	42,538	22,217	484	353,894
Net income (loss)	48,502	27,512	(4,181)	403,507
	Yen			U.S. Dollars
Per share of common stock:				
Net income (loss)	¥ 104.51	¥ 59.36	¥ (9.25)	\$ 0.87
Diluted net income	101.63	57.38	–	0.85
Cash dividends	15.00	14.00	14.00	0.12
	Millions of Yen			Thousands of U.S. Dollars
Working capital	¥ 77,514	¥ 84,630	¥ 93,534	\$ 644,877
Total shareholders' equity	406,306	364,806	334,209	3,380,251
Total assets	655,877	678,939	670,246	5,456,550
Capital expenditures	42,591	40,379	37,144	354,338
Depreciation and amortization	31,731	31,764	29,900	263,987

Note: U.S. dollar amounts have been translated, for convenience only, at the rate of ¥120.20 to US\$1.

Operating Revenues



Net Income (Loss)



Net Income (Loss) per Share

