

# Six-year Consolidated Financial Summary

|  | Millions of Yen |          |          |          |          |          | Thousands of<br>U.S. Dollars |
|--|-----------------|----------|----------|----------|----------|----------|------------------------------|
|  | 2003            | 2002     | 2001     | 2000     | 1999     | 1998     | 2003                         |
| Operating revenues   | ¥972,135        | ¥932,120 | ¥906,944 | ¥812,355 | ¥767,656 | ¥751,357 | \$8,087,649                  |
| Operating costs  | 896,023         | 861,775  | 838,219  | 753,674  | 713,789  | 698,782  | 7,454,436                    |
| Selling, general and<br>administrative expenses            | 19,294          | 17,156   | 16,699   | 14,431   | 13,990   | 14,556   | 160,516                      |
| Operating income   | 56,818          | 53,189   | 52,026   | 44,250   | 39,877   | 38,019   | 472,697                      |
| Income (Loss) before income<br>taxes and minority interest | 91,063          | 49,905   | (3,554)  | 37,339   | 36,783   | 36,274   | 757,597                      |
| Income taxes   | 42,538          | 22,217   | 484      | 16,876   | 19,490   | 20,046   | 353,894                      |
| Net income (loss)  | 48,502          | 27,512   | (4,181)  | 20,418   | 17,275   | 16,208   | 403,507                      |

| Per share of common stock: | Yen               |          |         |          |         |         | U.S. Dollars |
|----------------------------|-------------------|----------|---------|----------|---------|---------|--------------|
|                            | Net income (loss) | ¥ 104.51 | ¥ 59.36 | ¥ (9.25) | ¥ 46.11 | ¥ 41.13 | ¥ 41.00      |
| Diluted net income         | 101.63            | 57.38    | –       | 43.63    | 37.49   | 35.72   | 0.85         |
| Cash dividends             | 15.00             | 14.00    | 14.00   | 14.00    | 14.00   | 14.00   | 0.12         |

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|--|-----------------|----------|----------|----------|----------|----------|------------------------------|
|  | Working capital | ¥ 77,514 | ¥ 84,630 | ¥ 93,534 | ¥ 75,199 | ¥ 92,940 | ¥ 63,362                     |
| Total shareholders' equity                   | 406,306         | 364,806  | 344,209  | 338,295  | 306,372  | 268,177  | 3,380,251                    |
| Total assets                                 | 655,877         | 678,939  | 670,246  | 642,477  | 610,217  | 578,987  | 5,456,550                    |
| Capital expenditures                         | 42,591          | 40,379   | 37,144   | 32,761   | 44,333   | 39,944   | 354,338                      |
| Depreciation and amortization                | 31,731          | 31,764   | 29,900   | 28,917   | 29,935   | 27,990   | 263,987                      |
| Net cash provided by<br>operating activities | 86,035          | 69,724   | 55,249   | 60,887   | –        | –        | 715,769                      |
| Number of employees                          | 112,948         | 108,700  | 101,784  | 93,425   | 83,577   | 83,090   | –                            |
| Operating income margin (%)                  | 5.84            | 5.71     | 5.74     | 5.45     | 5.19     | 5.06     | –                            |
| Return on revenues (%)                       | 4.99            | 2.95     | (0.46)   | 2.51     | 2.25     | 2.16     | –                            |
| Return on assets (%)                         | 7.27            | 4.08     | (0.64)   | 3.26     | 2.91     | 2.87     | –                            |
| Return on equity (%)                         | 12.58           | 7.76     | (1.23)   | 6.33     | 6.01     | 6.66     | –                            |
| Current ratio (%)                            | 145.44          | 147.94   | 154.34   | 150.44   | 167.96   | 142.71   | –                            |
| Equity ratio (%)                             | 61.95           | 53.73    | 51.36    | 52.65    | 50.21    | 46.32    | –                            |
| Assets turnover (Times)                      | 1.46            | 1.38     | 1.38     | 1.30     | 1.29     | 1.33     | –                            |
| Interest coverage ratio<br>(Times)           | 36.68           | 24.99    | 20.55    | 13.55    | 11.19    | 9.13     | –                            |
| Shareholders' equity<br>per share (Yen)      | 875.08          | 790.58   | 746.21   | 759.46   | 707.98   | 658.61   | 7.28                         |

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