

Consolidated Balance Sheets

March 31, 2003 and 2002

ASSETS	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2003	2002	2003
CURRENT ASSETS:			
Cash (Note 2.c)	¥ 132,320	¥ 152,863	\$ 1,100,833
Time deposits (Note 2.c)	241	2,763	2,003
Marketable securities (Note 3)	6,512	6,334	54,174
Notes and accounts receivable:			
Trade	85,170	80,924	708,567
Allowance for doubtful accounts	(438)	(436)	(3,646)
Inventories	3,287	3,618	27,350
Deferred tax assets (Note 7)	10,771	7,775	89,612
Prepaid expenses and other current assets	10,245	7,333	85,238
Total current assets	248,108	261,174	2,064,131
PROPERTY, PLANT AND EQUIPMENT—At cost:			
Land	150,101	158,413	1,248,758
Buildings and structures	208,866	201,735	1,737,659
Vehicles	147,624	141,773	1,228,151
Machinery and equipment	89,875	91,146	747,711
Construction in progress	6,087	2,363	50,644
Total	602,553	595,430	5,012,923
Accumulated depreciation	(283,759)	(275,095)	(2,360,724)
Net property, plant and equipment	318,794	320,335	2,652,199
INVESTMENTS AND OTHER ASSETS:			
Investment securities (Notes 3 and 4)	19,403	18,269	161,421
Investments in and advances to non-consolidated subsidiaries and affiliates, net of valuation allowance of ¥150 million (\$1,248 thousand) in 2003 and ¥500 million in 2002	3,689	4,745	30,691
Long-term loans	3,771	4,200	31,372
Lease deposits	28,667	29,674	238,493
Deferred tax assets (Note 7)	20,777	29,709	172,850
Other assets	12,668	10,833	105,393
Total investments and other assets	88,975	97,430	740,220
TOTAL	¥ 655,877	¥ 678,939	\$ 5,456,550

See notes to consolidated financial statements.

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2003	2002	2003
CURRENT LIABILITIES:			
Short-term bank loans (Note 4)	¥ 414	¥ 5,600	\$ 3,442
Current portion of long-term debt (Note 4)		27,522	
Notes and accounts payable:			
Trade	76,427	66,113	635,833
Construction	12,006	5,644	99,881
Income taxes payable	22,664	16,582	188,550
Employees' savings deposits	3,897	3,948	32,422
Accrued expenses	39,692	38,464	330,219
Other current liabilities	15,494	12,671	128,907
Total current liabilities	170,594	176,544	1,419,254
LONG-TERM LIABILITIES:			
Long-term debt (Note 4)	30,425	61,924	253,120
Liability for employees' retirement benefits (Note 5)	47,724	72,855	397,035
Deferred tax liabilities (Note 7)	65	1,031	541
Other long-term liabilities	314	259	2,612
Total long-term liabilities	78,528	136,069	653,308
MINORITY INTERESTS	449	1,520	3,737
CONTINGENT LIABILITIES (Note 9)			
SHAREHOLDERS' EQUITY (Notes 4, 6 and 12):			
Common stock—authorized, 530,000,000 shares; issued, 469,475,456 shares in 2003 and 461,549,549 shares in 2002	120,548	116,300	1,002,893
Capital surplus—additional paid-in capital	133,340	129,092	1,109,321
Retained earnings	163,483	118,895	1,360,093
Unrealized gain on available-for-sale securities	248	896	2,060
Foreign currency translation adjustments	(383)	(132)	(3,186)
Total	417,236	365,051	3,471,181
Treasury stock—at cost, 5,344,579 shares in 2003 and 106,451 shares in 2002	(10,930)	(245)	(90,930)
Total shareholders' equity	406,306	364,806	3,380,251
TOTAL	¥655,877	¥678,939	\$5,456,550