November 7, 2006

Consolidated/Non-consolidated Results of Interim Period Ended September 30, 2006

Meitec Corporation

Consolidated

1.Results of Interim Period Ended September 30, 2006

(1)Statements of Income

	Net sales		Operating Income		Ordinary Income	
	Million yen	%	Million yen	%	Million yen	%
FY2006 Interim	42,009	3.2	5,929	-0.1	5,889	-1.8
FY2005 Interim	40,723	10.1	5,935	-5.2	5,996	-2.6
FY2005	83,223		12,485		12,562	

	Net Income		Net Income per Share	Diluted Net Income
	Million yen	%	yen	Yen
FY2006 Interim	-2,702	-	-74.32	-
FY2005 Interim	3,250	-10.5	86.00	85.99
FY2005	5,302		138.93	138.91

(2)Financial Statements

	Total Assets	Equity	Equity Ratio	Equity per Share
	Million yen	Million yen	%	Yen
FY2006 Interim	59,422	39,791	66.6	1,103.51
FY2005 Interim	68,366	48,159	70.4	1,299.99
FY2005	67,185	46,668	69.5	1,274.10

(3)Statements of Cash Flows

	Activities Investing	Activities Financing	Activities Cash and Cash	Equivalents
	Million yen	Million yen	Million yen	Million yen
FY2006 Interim	3,095	-254	-4,233	15,888
FY2005 Interim	4,261	-500	-4,333	16,311
FY2005	9,393	-877	-8,133	17,275

2. Forecasts for Fiscal Year Ending March 31, 2007

	Net sales	Operating Income	Ordinary Income	Net Income
	Million yen	Million yen	Million yen	Million yen
FY2007	83,500	12,000	12,000	750

Projection of Net Income per Share : 20.90Yen

Management Policy

Basic Management Policy

The Meitec Group's basic management policy is to realize mutual growth and prosperity for shareholders, customers and employees by providing outsourcing services, while contributing to the development of an advanced information society. As the leading group of companies in this industry, we have adopted the following policies to ensure that we grow in step with society.

1)Shareholder Satisfaction:
he Meitec Group shall try to maximize the value of the Company to benefit its shareholders.
2)Customer Satisfaction:
The Meitec Group shall become a strategic partner for its clients and achieve business advancement together, by sharing such management resources as engineers and information.
3)Employee Satisfaction:
The Meitec Group shall support the efforts of each and every employee for their advancement in market value and their careers.

The Meitec Group is focusing its business operations primarily on the manufacturing industries, which allows the maximum utilization of Group’s management resources and the fullest expression of the Group’s strengths. At the same time, by advancing according to Group strategy, we plan to expand our business into the fields peripheral to our core business of engineering outsourcing.

Dividend Policy

Meitec maintains a basic policy of providing returns to shareholders based on its operating performance. The dividend payout ratio was set at more than 30% of consolidated net income beginning in fiscal year ended March 31, 2001.Additionally, it has been decided that from the interim period currently under review, the dividend payout ratio shall be equivalent to 50% or more of consolidated net income. Unless there lies a need for large scale capital for investment in the successive half-year period.
Bonuses for directors will be set at 2% of consolidated net income.

We have granted stock options on seven occasions in the past as an incentive to improve performance. The company decided to stop offering new stock option rights as incentives and changed to a system of performance-linked bonuses for the reasons listed below.
-Performance-linked bonus system had been introduced as more effective incentive system for improved performance to directors and employees.
-Proportion of dormant stock options high, not functioning effectively as an incentive system
-New procedure to report stock options as expenses from March 2007 expected to have a direct influence on company’s performance

Internal reserves serve not only to strengthen the Company's financial position, but also fund investments in training facilities, information systems and improvement of the quality of services provided to customers, as well as to fund the investments required for increasing the value added in our core business, where we are expanding our business domain through alliances with other firms. These investments are directed at increasing the Company's earnings, and are therefore in the best interests of shareholders.

Management Goals

In the interests of shareholders, Meitec pursues a management policy of increasing its earnings and improving its capital efficiency. Accordingly, the Company has set a firm goal of keeping ROE above 10%. Meitec's Gloval Vision 21 consolidated management plan, which will be implemented in fiscal 2004, will establish an ROE goal of 15%.

Long-Term Management Strategy

In response to the era of consolidated management, Meitec inaugurated its Meitec Gloval Vision 21 consolidated management plan in fiscal 2004. This plan had the objective of stimulating the expansion and development of the Meitec Group.

The overall strategy of the Meitec Group (consisting of Meitec, Meitec Fielders, Meitec Cast, Meitec Experts (Established as of April 2006)Three D Tec, Information Management System, Meitec Global Solutions, Drake Beam Morin-Japan, Meitec Next (Established as of July 2006) Meitec Shanghai, Zhejiang Mi High Technology, and MEITEC Dalian TechnoCenter, Apollo Giken, Meitec CAE(Established as of April 2006) is oriented toward strengthening its position at the top of the engineering outsourcing industry. To achieve this, the strategy calls for the building of a business structure that provides complete design and development outsourcing, orchestrating the combined strengths of the Group companies to meet the needs of the manufacturing industries in domestic and overseas for high-level engineering development, as well as a variety of mid- to low-level technical functions.

In Global Vision 21, the entire Group will continue to expand businesses centered on the strength of the Meitec brand, which we have built up in the engineering outsourcing industry. As the primary goal of our Global Vision 21 plan, we aim to become a 100-billion-yen group by the end of the period ending March 31, 2008. We will expand activities around the periphery of the engineering outsourcing business, specifically in the following four areas: (1)the full-line temporary staffing business; (4)the engineering solutions business;(3)the global business and;(4)the Career Support business. The Meitec Group consists of the following subsidiaries, charged with carrying out the four aforementioned business vectors.

Full-line temporary staffing business: Meitec Fielders and Meitec Cast
Engineering solutions business: 3D Tec IMS and Apollo Giken
Global business: Meitec Global Solutions, Meitec Shanghai, Mi High Technology, and MEITEC Dalian
Career Support business: Meitec Next and DBM Japan

Our strategy is for the entire Group to grow as each Group company makes effective use of its strengths and coordinates efforts. This "gateway strategy" of orchestrating entire Group resources and services is the optimal method to supply the needs of our primary customers in the manufacturing industries.

At the same time that we are aiming to expand into a 100 billion yen group, the Meitec Group also plans to serves as a "second personnel department" and "second technology department" to the whole manufacturing sector, by providing total personnel and technology service solutions.

Issues Facing the Company

Currently, the most important issue that the Meitec Group needs to address in its mainstay outsourcing business is strengthening and expanding recruiting. A particularly significant issue is missed opportunities for growth resulting from the inability to fill requests, since Meitec has more than 1,000 orders and its engineers are working at over 98% capacity. Over the short term, therefore, Meitec and Meitec Fielders will focus on strategies for increasing recruitment of new graduates and mid-career employees.

The problem of how to increase the number of employees through recruitment, of course, is not a short-term issue. Considering the problem of a dwindling birthrate combined with an aging population—which is already becoming evident in the labor market—we believe it to be a long-term issue. We are therefore building a scheme for increasing the number of employees through strategies besides recruitment of young people. Specifically, we are exploring the issue of establishing a Group-wide system for boosting the number of employees, utilizing Group businesses such as the outplacement and outsourcing businesses that handle mismatched personnel from client companies, the bridge engineer business using Chinese engineers, and the senior outsourcing business that develops employment opportunities for seniors.

The globalization of business and the growth of information technology (IT) have created a situation in which companies, in all aspects of their management, are faced with great difficulty in succeeding amid the severe competition of global markets. The Meitec Group is no exception, although we regard ourselves as the engineering outsourcing industry's leading company. The Company must stay one step ahead of the market. At the same time, in this era of consolidated management, we need to promote a strategy of increasing the enterprise value of the entire Group, and particularly, of Meitec itself.

Accordingly, the most vital issues facing the Company are increasing the market value of the temporary engineering staff business as our core operation, deploying the combined strengths of the Group companies to further boost earnings by enhancing the market value of the entire Group's business, and expanding Meitec's enterprise value.

At the same time, we recognize the issues of strengthening the governance and internal control functions of the entire Group, and laying a foundation for sustainable growth.

Several concrete issues bear on our ability to achieve stable growth in the Company's earning capacity. These include the implementation of an in-house training system that conforms to market requirements, the building of a sales force that responds promptly to customer needs, and the institution of a system that flexibly controls costs linked with performance. On the financial side, the Company will continue to improve capital efficiency by disposing of idle assets, a cash management system, commitment line contract - bank loan assurance agreement and retire treasury stock.
As the implementation of our new consolidated management plan, Global Vision 21, progresses, we will be instituting concrete measures and countermeasures to deal with these issues.

About a parent company
We have no parent company.

Operating Results and Financial Status

Results of Operations

There were several areas for concern for the Japanese economy during the subject interim period, including a steep rise in raw material prices, particularly for crude oil, and a sense of uncertainty surrounding the future direction of the U.S. and Chinese economies, which are strongly linked to Japan's economy. Overall, however, there was an underlying tone of recovery that continued from the previous fiscal period. The manufacturing industry in particular, where many of Meitec's primary clients are located, continued to make investments in development and capital expenditures for strategic fields, though there was disparity between companies.

In this market environment, the Meitec Group expanded its operations, focusing on its core business of temporary engineers staffing, and achieved an increase in revenue on a consolidated basis. Results for consolidated net sales, operating income and ordinary income were basically in line with revised forecasts announced on August 22, 2006. In terms of net income, however, the Company posted a net loss for the interim period of ¥2,702 million, in line with the forecast revision made on October 31, 2006 and on November 6, 2006. The loss stemmed from the recording as an extraordinary loss a ¥4,292 million charge for the impairment of goodwill for consolidated subsidiary Drake Beam Morin-Japan, Inc., following the sale of its U.S. subsidiary Novations Group Inc. The recognition of this loss was concluded during the subject interim period, and we expect to achieve profitability for the full fiscal year.

In consolidated net sales, approximately 86% of which are generated by the temporary engineers staffing business, Meitec achieved slight increases in revenue and earnings (operating income). Particularly noteworthy was the 1.4% increase in revenue despite the spinning off of the CAE (to form Meitec CAE Corporation) during the subject period. Also, MEITEC FIELDERS INC. posted a 5.7% gain in revenues, the result of the Group expanding its market share through the collaboration of marketing operations for the Meitec and Meitec Fielders brands.

Net sales by engineering field grew substantially compared to the same period in the previous year in the three fields of industrial equipment, precision equipment, and semiconductor manufacturing equipment. This was the result of marketing efforts to diversify net sales to different fields, in order to stabilize the sales emphasis on the three fields of automobile, electronics, and semiconductor design, where sales have expanded in recent years.

The main reason for the rise in revenue is maintenance of a high utilization ratio. Meitec Fielders achieved higher revenues and earnings (operating income) by maintaining a high utilization ratio and increasing the number of engineers. Japan Cast Inc., which offers a registered-style temporary staffing business in cooperation with the temporary engineers staffing business, strengthened its marketing efforts toward the manufacturing industry in conjunction with Meitec and Meitec Fielders, leading to an increase in revenue, but earnings (operating income) were down as a result of an increase in selling, general and administrative expenses incurred to change the company name, and open new branch locations. Meitec Experts, which began offering a temporary senior engineering staff business from April 2006, is expected to make a full-scale contribution to consolidated revenue and earnings from the next fiscal period.

The engineering solutions business primarily serves Meitec Group clients (the manufacturing industry) with temporary engineers who are placed in key positions to conduct such design and development activities as fabrication of prototype models and printed circuit boards. Engineering solutions companies Three D Tec Inc. (3D Tec) and Information Management System Co., Ltd. (IMS) each achieved increased revenues and profit (operating income) by expanding the scope of their services and enhancing marketing efforts. Apollo Giken Co., Ltd., which was added to the Meitec Group in October 2005 and handles the printed circuit board business, achieved profitability during the subject period after running a deficit through the previous fiscal period. Meitec CAE Corporation, which was spun off from Meitec in April 2006, is also off to a strong start, achieving profitability (operating income) for the subject fiscal period.

Meitec Global Solutions Inc. also recorded rising revenues, due mainly to the launch of the Chinese engineer outsourcing business during the previous fiscal period. Meitec Global Solutions recorded an operating loss, however, as a result of the recording as prime cost and SG&A expenses the prior investment costs made to train Chinese engineers.

The Group's main outplacement business company Drake Beam Morin-Japan, Inc. (DBM-J) again recorded a decline in revenue from the previous fiscal period, due to the impact of shrinkage in the outplacement market, but narrowed its operating loss through reductions in administrative expenses. DBM-J also sold its U.S. subsidiary, Novations Group, Inc., in August 2006.

As a result of this business development, consolidated net sales rose 3.2%, to ¥42,009 million. In terms of profitability, operating income decreased 0.1% to ¥5,929 million, ordinary income decreased 1.8% to ¥5,889 million, and net income decreased to ¥2,702 million. Return on equity (ROE) was down 12.7 percentage points to -6.2% compared with the same period of the previous fiscal period.

Performance according to business segment was as follows.
Net sales of the Outsourcing business was ¥37,933 million, and operating income was ¥6,136 million. Net sales of the Engineering Solutions business was ¥1,237 million, and the operating income was ¥75 million. Net sales of the Global business was ¥98 million, and the operating loss was ¥82 million. Net sales of the Career Support business was ¥2,739 million, and the operating loss was ¥204 million.

Performance according to business location was as follows.
Net sales in Japan rose 4.2% to ¥40,454 million, and operating income decreased 0.3% to ¥6,037 million. Net sales in North America decreased 18.4% to ¥1,536 million, and the operating loss was ¥66 million. (The same period of the previous fiscal year was the operating loss of ¥21 million.) Net sales in China rose 125.5% to ¥17 million, and the operating loss increased 489.9% to ¥41 million.

Non-consolidated net sales rose 1.4% to ¥30,799 million. Operating income decreased 0.5% to ¥5,353 million, ordinary income rose 70.1% to ¥9,745 million, and net ioss was ¥3,379 million (The same period of the previous fiscal year was the net income of ¥3,422 million). ROE was down 14.7 percentage point to -7.7% compared with the same period of the previous fiscal year

(Reference 1-1)
Business performance of Drake Beam Morin-Japan, Inc. and its subsidiaries for the first half.

(Million yen)

	Net Sales		Operating Income		Ordinary Income		net income	
FY2007 Interim	2,742	-17.0%	-94	39.9%	-129	208.4%	-850	358.2%

(Reference 1-2)
Business performance of Drake Beam Morin-Japan, Inc. for the first half.

(Million yen)

	Net Sales		Operating Income		Ordinary Income		net income	
FY2007 Interim	1,205	-14.8%	-27	-77.8%	4	-	-563	69.0%

(Reference 1-3)
Business performance of Novations Group Inc. and its subsidiaries for the first half.

(Million yen)

	Net Sales		Operating Income		Ordinary Income		net income	
FY2007 Interim	1,536	-18.4%	-66	-	-111	168.0%	-76	-

(Reference 2)
Performance of temporary engineers staffing business with Meitec Group

			Average of Utilization Ratio	
			During FY 2006 Interim	During FY 2007 Interim
Meitec + Meitec Fielders + Meitec Global Solutions	Utilization Ratio (Total)	%	96.8	96.6
	Utilization Ratio (Excluding New Engineers)	%	98.6	98.5
	The number of Engineer *	-	7,227	7,270
MEITEC	Utilization Ratio (Total)	%	97.1	97.1
	Utilization Ratio (Excluding New Engineers)	%	98.5	98.6
	The number of Engineer *	-	5,878	5,852
Meitec Fielders	Utilization Ratio (Total)	%	95.4	95.7
	Utilization Ratio (Excluding New Engineers)	%	99.1	99.0
	The number of Engineer *	-	1,349	1,372
Meitec Global Solutions	Utilization Ratio (Total)		-	50.7
	Utilization Ratio (Excluding New Engineers)		-	58.6
	The number of Engineer *		-	46

*Engineers who work at the company's internal sections are excluded from Number of Engineers. (21 engineers as of September 30, 2006)

(Reference 3)
Forecasts for the Fiscal Year ending March 31, 2007: Non-consolidated and Group Companies.

(Million yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Meitec	61,800	10,650	15,650	300
Meitec Fielders	11,100	1,400	1,400	820
Meitec Cast	4,150	250	250	150
Meteic Experts	120	-40	-40	-40
Three D Tec	700	65	65	35
IMS	520	35	35	20
Apollo Giken Group	1,355	15	15	10
Meitec CAE	500	50	50	35
MGS	480	-20	-20	-20
Meitec Shanghai	70	10	10	10
Meitec Dalian	40	-20	-20	-20
Meitec Guanghou	25	-25	-25	-25
Meitec Hangzhou	9	-2	-2	-2
Meitec Next	40	-210	-210	-215
DBM-J Group	3,537	-94	-129	-850
Consolidated	83,500	12,000	12,000	750

Apollo Giken Group: Apollo Giken, Shanghai Apomac
DBM-J Group: DBM-J, Novations Group (Novations Group was selled of as of August 21, 2006)

Status of Business Alliances

No applicable information.

Financial Status

For the interim period of the Fiscal year ended March 31, 2007

Total assets amounted to ¥59,422 million as of September 30, 2006.
Current assets were down to ¥37,564 million, a decrease of ¥1,562 million compared with the end of the previous fiscal year. Although business results (operating income and ordinary income) were at high levels, the decline in current assets mainly reflected a net reduction in cash and cash equivalents of ¥1,386 million that resulted from payment for acquisition of treasury stock (¥2,552 million) and payment of dividends (¥1,697 million), a ¥237 million increase in investment securities from financial management, and a ¥151 million decrease in inventories.
Fixed assets totaled ¥21,857 million, a decrease of ¥6,200 million compared with the end of the previous fiscal year. This mainly reflected a ¥1,119 million decrease in goodwill (goodwill and consolidation goodwill) stemming from the business separation from the transfer of Novations Group Inc, and a ¥4,371 million decrease in inparement loss of good will and a ¥629 million decrease in land revaluation difference for reversal of deferred tax assets for land revaluation. (671 million yen in deferred tax assets concerning land reappraisals has been reversed under Income Taxes,Deferred,)

Liabilities

Total liabilities on a consolidated basis as of September 30, 2006 were ¥19,630 million.
Current liabilities totaled ¥13,723 million, a decrease of ¥1,097 million compared with the end of the previous fiscal year. This mainly reflected a ¥1,476 million decline in the income taxes payable.
Long-term liabilities were ¥5,906 million, an increase of ¥402 million compared with the end of the previous fiscal year. This mainly reflected a ¥370 million rise in reserves for retirement benefits.

Net Assets

Net assets on a consolidated basis as of September 30, 2006 totaled ¥39,791 million, a decrease of ¥8,580 million compared with the end of the previous fiscal year. This mainly reflected a ¥4,521 million decrease in retained earnings in accordance with business results and dividend paid, a ¥2,534 million increase in treasury stock resulting from acquisition of treasury stock on the premise that it will be retired.

Cash Flow from Operating Activities

Net cash provided by operating activities in the interim period ended September 30, 2006 totaled ¥3,095 million (down 27.4% from the same period a year earlier). This mainly reflected a ¥2,384 million increase in income taxes—paid to ¥4,289 million (up 125.2% year on year).

Cash Flow from Investing Activities

Net cash used in investing activities in the interim period ended September 30, 2006 totaled ¥254 million (down 49.1% from the same period a year earlier). This mainly reflected ¥207 million in proceeds from the sale of subsidiary companies stemming from the business separation from the transfer of Novations Group Inc.

Cash Flow from Financing Activities

Net cash used in financing activities during the interim period ended September 30, 2006 totaled ¥4,233 million (down of 2.3% from the same period a year earlier). This mainly reflected ¥2,552 million in payments for acquisition of treasury stock, down ¥579 million (or 18.5%) from the same period a year earlier, and ¥1,697 million in dividends paid, up ¥483 million (or 39.8%) the same period a year earlier.

As a result of the above factors, the change in cash and cash equivalents was a net decrease of ¥1,386 million, down ¥837 million from the decrease in the same period a year earlier of ¥549 million. Cash and cash equivalents at the end of the subject interim period decreased ¥422 million from a year earlier, for a total of ¥15,888 million.

Forecast for the fiscal year ending March 31, 2006

Cash flows from operating activities
Although despite a severe business environment, by promoting its our consolidated management plan Global Vision 21, Meitec expects an increase in cash flow provided by operating activities and income before income taxes and minority interests. Will increase as our projected increase in profit.

	2003	2004	2005	2006	2007(Interim)
Capital adequacy ratio (Shareholders' equity / total assets)	75.9%	70.1%	73.9%	70.4%	66.6%
Capital adequacy ratio based on market value (Market capitalization / total assets)	175.9%	228.4%	231.8%	203.9%	225.1%
Debt repayment (years) (Interest-bearing debt / net cash provided by operating activities	0.0years	-	-	0.1years	-
Interest-coverage ratio (Net cash provided by operating activities / interest payments)	1,268.9	46,870.8	1,580,739.8	472,030.6	13,221.8

Notes
1. All figures are based on consolidated financial statements.
2. Cash flow uses net cash provided by operating activities, and interest-bearing debt includes all debt on which interest is paid on the balance sheet.

Risks related to compliance

The Meitec Group's main business of outsourcing principally involves the dispatch of workers, and the conclusion of worker dispatch contracts with clients in accordance with the Worker Dispatch Law. Accordingly, the majority of the Group's business is subject to provisions of the Worker Dispatch Law, with which the Group must comply.

As part of its compliance measures, the Group has formulated a Charter of Employee Behavior, and promotes its practice throughout the Group.

Violations of laws or other forms of disregard for compliance would lead to a loss of the Company's social trust, and would necessarily threaten the survival of the Company.

The Meitec Group, as the leading companies in its industry, has continued to pursue activities to educate and enlighten mainly its clients, such as conducting a compliance campaign to promote a proper understanding of the Worker Dispatch Law, working to deepen understanding of compliance focused on the Worker Dispatch Law.

Risks related to corporate governance

Actions contrary to social ethics, such as the leak of customer information or falsification of disclosure documents, result in a loss of social credibility for the Company or other kind of harm, and necessarily casts a long shadow over the Company's survival.

The Meitec Group, which has many employees, and is engaged in the outsourcing business where close customer contact is routine, recognizes these risks.

The Meitec Group, to contribute to sustainable and continued shareholder earnings, in its dealings with society as a social entity, believes that it is necessary to conduct a sound and highly transparent business in compliance with laws and regulations, and in accordance with social ethics.

Meitec, from the standpoint of placing importance on the interests of shareholders, has adopted as its basic principle of corporate governance the continual strengthening of a management structure that employs checks on management decision-making and is able to resolve problems. It is addressing these risks through such measures as the establishment of a Corporate Social Responsibility (CSR) Office as its department with responsibility for internal control, which has formulated a Charter of Employee Behavior, and oversees corporate social responsibility.

Risks related directly to our main business

With the globalization of competition and the slowdown in economic growth, cost pressure from clients grows stronger with each passing year.

Meitec counters this cost pressure by satisfying the quality requirements of its clients. To satisfy these quality requirements, Meitec proactively implements a number of measures, including enhancing technical skill levels through such measures as strengthening the education system and implementing an internal technical certification system; optimizing the qualitative balance of supply and demand and increasing speed through the Best Matching System (a system that uses IT to improve the matching of individual client needs with the proper engineer); increasing the trustworthiness of the company through the formulation of the Charter of Employee Behavior and other measures; optimizing the client cost balance through rotation of engineers; and creating added value through service content strategies.

Cost pressures on the entire Meitec Group are countered through operational cooperation with Group subsidiaries, including MEITEC FIELDERS INC. and Japan Cast Inc.

The Meitec Group believes that a organization need to have risk management functions to protect its organization. In the current era of change, however, we recognize that the largest risk of all is not to take risks.

In addition, the Meitec Group has clearly defined the latent risks with respect to the foundations for the survival of the Group, namely risks related to compliance, risks related to corporate governance, and risks related directly to our main business, and is taking a judicious approach in countering them. For other risks, the Group is establishing management structures to proactively manage risk.

Non-consolidated

1.Results of Interim Period Ended September 30, 2006

(1)Statements of Income

	Net sales		Operating Income		Ordinary Income	
	Million yen	%	Million yen	%	Million yen	%
FY2006 Interim	30,799	1.4	5,353	-0.5	9,745	70.1
FY2005 Interim	30,365	-0.1	5,378	-2.3	5,729	-3.7
FY2005	61,425		11,131		11,556	

	Net Income		Net Income per Share	Diluted Net Income
	Million yen	%	yen	Yen
FY2006 Interim	-3,379	-	-92.92	-
FY2005 Interim	3,422	-8.6	90.55	90.54
FY2005	6,820		179.94	179.92

(2)Financial Statements

	Total Assets	Equity	Equity Ratio	Equity per Share
	Million yen	Million yen	%	Yen
FY2006 Interim	59,099	39,471	66.8	1,100.21
FY2005 Interim	67,412	47,395	70.3	1,279.35
FY2005	69,726	47,262	67.8	1,290.69

2. Forecasts for Fiscal Year Ending March 31, 2007

	Net sales	Operating Income	Ordinary Income	Net Income
	Million yen	Million yen	Million yen	Million yen
FY2007	61,800	10,650	15,650	300

Projection of Net Income per Share : 8.36Yen

3. Statements of Dividend

Dividend	Dividend per Share					
	First Quarter	First half	Third Quarter	second half	others	year
FY2006	-	44.00	-	46.50	-	90.50
FY2007 Interim	-	44.00	-	-	-	89.00
FY2007(forecast)	-	-	-	45.00	-	