

**Consolidated Financial Results for first quarter of the fiscal year
ending March 31, 2003**

Summary of Consolidated Financial Results (unaudit)

| | Millions of yen | | Change(%) (A)/(B) | Millions of U.S.dollars |
|----------------------|---|---|----------------------|--|
| | Three months ended June 30, 2002(A) | Three months ended June 30, 2001(B) | | Three months ended June 30, 2002 |
| Net sales | 158,497 | 165,782 | 95.6% | 1,326 |
| Operating income | 12,370 | 8,841 | 139.9% | 104 |
| Ordinary income | 13,087 | 7,809 | 167.6% | 110 |
| Net income | 8,107 | 5,761 | - | 68 |
| | Yen | | | U.S.dollars |
| Net income per share | 11.34 | 8.06 | - | 0.09 |

Note 1) All yen figures have been converted to U.S. dollars for convenience only at a uniform rate of 1\$ = 119.5 yen.

2) The company has 62 consolidated subsidiaries.

Consolidated Statements of Income(unaudit)

| | Millions of yen | | Change (A)-(B) | <i>Millions of</i> |
|--|---|---|-------------------|---|
| | Three months ended June 30, 2002(A) | Three months ended June 30, 2001(B) | | <i>U.S.dollars</i> |
| | | | | <i>Three months ended June 30, 2002</i> |
| Net sales | 158,497 | 165,782 | 7,285 | <i>1,326</i> |
| Cost of sales | 132,706 | 134,920 | 2,214 | <i>1,111</i> |
| Gross profit | 25,791 | 30,862 | 5,071 | <i>216</i> |
| Selling, general and administrative expenses | 38,161 | 39,704 | 1,543 | <i>319</i> |
| Operating income | 12,370 | 8,841 | 3,529 | <i>104</i> |
| Non-operating income | 1,743 | 2,454 | 711 | <i>15</i> |
| Interest and dividends received | 1,079 | 1,917 | 838 | <i>9</i> |
| Other | 663 | 537 | 126 | <i>6</i> |
| Non-operating expenses | 2,460 | 1,423 | 1,037 | <i>21</i> |
| Interest expense | 663 | 941 | 278 | <i>6</i> |
| Other | 1,797 | 481 | 1,316 | <i>15</i> |
| Ordinary income | 13,087 | 7,809 | 5,278 | <i>110</i> |
| Extraordinary income | 170 | 127 | 43 | <i>1</i> |
| Extraordinary loss | 505 | 406 | 99 | <i>4</i> |
| Income before income taxes | 13,422 | 8,088 | 5,334 | <i>112</i> |
| Income taxes | 4,919 | 1,882 | 3,037 | <i>41</i> |
| Minority interests in net income of consolidated subsidiaries | 395 | 445 | 50 | <i>3</i> |
| Net income | 8,107 | 5,761 | 2,346 | <i>68</i> |

Consolidated Balance Sheets(unaudit)

| | Millions of yen | | Change (A)-(B) | Millions of U.S.dollars |
|---|------------------|------------------|-------------------|----------------------------|
| | 6/30/2002(A) | 3/31/2002(B) | | 6/30/2002 |
| Assets | | | | |
| Current assets: | | | | |
| Cash and time deposits | 28,212 | 38,543 | 10,331 | 236 |
| Notes and accounts receivable, trade | 221,877 | 277,156 | 55,279 | 1,857 |
| Marketable securities | 5,948 | 1,952 | 3,996 | 50 |
| Inventories | 174,172 | 145,453 | 28,719 | 1,458 |
| Other current assets | 59,607 | 48,875 | 10,732 | 499 |
| Total current assets | 489,818 | 511,981 | 22,163 | 4,099 |
| Long-term assets: | | | | |
| Tangible fixed assets | 206,868 | 204,765 | 2,103 | 1,731 |
| Intangible fixed assets | 10,702 | 6,984 | 3,718 | 90 |
| Investments and other assets | 336,990 | 380,998 | 44,008 | 2,820 |
| Total long-term assets | 554,561 | 592,749 | 38,188 | 4,641 |
| Deferred assets | 199 | 140 | 59 | 2 |
| Total assets | 1,044,579 | 1,104,871 | 60,292 | 8,741 |
| Liabilities and shareholders' equity | | | | |
| Current liabilities: | | | | |
| Notes and accounts payable, trade | 147,495 | 170,837 | 23,342 | 1,234 |
| Short-term loans | 181,484 | 182,965 | 1,481 | 1,519 |
| Other current liabilities | 261,982 | 259,828 | 2,154 | 2,192 |
| Total current liabilities | 590,962 | 613,631 | 22,669 | 4,945 |
| Long-term liabilities | 207,552 | 211,141 | 3,589 | 1,737 |
| Total liabilities | 798,514 | 824,773 | 26,259 | 6,682 |
| Minority interests in consolidated subsidiaries | 32,185 | 32,048 | 137 | 269 |
| Shareholders' equity: | | | | |
| Common stock | 47,586 | 47,586 | 0 | 398 |
| Capital surplus | 38,397 | 38,397 | 0 | 321 |
| Consolidated retained earnings | 59,069 | 68,189 | 9,120 | 494 |
| Unrealized gain on other securities | 71,198 | 95,493 | 24,295 | 596 |
| Foreign currency transaction adjustment | 2,349 | 1,604 | 745 | 20 |
| Less shares of common stock held by the Company | 23 | 12 | 11 | 0 |
| Total shareholders' equity | 213,879 | 248,049 | 34,170 | 1,790 |
| Total liabilities, minority interests and shareholders' equity | 1,044,579 | 1,104,871 | 60,292 | 8,741 |

Consolidated Statements of Cash Flows(unaudit)

| | Millions of yen Three months ended June 30, 2002(A) | Millions of yen Three months ended June 30, 2001(B) | Change (A)-(B) | <i>Millions of U.S.dollars</i> Three months ended June 30, 2002 |
|---|--|--|-------------------|--|
| Cash flows from operating activities: | | | | |
| Net cash provided by operating activities | 10,737 | 18,528 | 7,791 | 90 |
| Cash flows from investing activities: | | | | |
| Purchase of fixed assets and marketable and investment securities | 6,633 | 8,399 | 1,766 | 56 |
| Proceeds from sale of fixed assets and marketable and investment securities | 2,241 | 540 | 1,701 | 19 |
| Other, net | 2,877 | 1,702 | 1,175 | 24 |
| Net cash provided by investing activities | 7,269 | 9,561 | 2,292 | 61 |
| Free cash flows (+) | 3,467 | 8,966 | 5,499 | 29 |
| Cash flows from financing activities: | | | | |
| Decrease in short-term borrowings, net | 20,887 | 47,841 | 26,954 | 175 |
| Increase (decrease) in commercial paper, net | 3,500 | 30,000 | 33,500 | 29 |
| Proceeds from long-term debt | 15,400 | 3,000 | 12,400 | 129 |
| Repayments of long-term debt and redemption of bond | 3,375 | 4,979 | 1,604 | 28 |
| Other, net | 2,192 | 4,713 | 2,521 | 18 |
| Net cash provided by financing activities | 14,555 | 24,534 | 9,979 | 122 |
| Effect of exchange rate changes on cash and cash equivalents | 337 | 94 | 243 | 3 |
| Net decrease in cash and cash equivalents (+ + +) | 11,426 | 15,662 | 4,236 | 96 |
| Cash and cash equivalents at beginning of year | 38,109 | 51,760 | 13,651 | 319 |
| Increase in cash and cash equivalents resulting from the merger of a consolidated subsidiary with a non- | 862 | 30 | 832 | 7 |
| Cash and cash equivalents at end of year | 27,545 | 36,128 | 8,583 | 231 |

*() indicates a decrease of cash and cash equivalents.

Consolidated Segment Information(unaudit)

1. Net sales by business segment

| | Millions of yen | | Change(%) | Millions of U.S.dollars |
|---------------------------------------|---|---|--------------|--|
| | Three months ended June 30, 2002(A) | Three months ended June 30, 2001(B) | (A)/(B) | Three months ended June 30, 2002 |
| Energy & Electric Systems | 47,149 | 54,397 | 86.7% | 395 |
| ED&C • Drive Systems | 33,821 | 39,047 | 86.6% | 283 |
| Electronics | 30,400 | 32,113 | 94.7% | 254 |
| Retail Support Equipment & Systems | 43,143 | 36,400 | 118.5% | 361 |
| Others | 16,094 | 16,055 | 100.2% | 135 |
| Subtotal | 170,609 | 178,014 | 95.8% | 1,428 |
| Elimination | 12,112 | 12,231 | - | 101 |
| Total | 158,497 | 165,782 | 95.6% | 1,326 |

2. Operating income by business segment

| | Millions of yen | | Change(%) | Millions of U.S.dollars |
|---------------------------------------|--|--|-----------|--|
| | Three months ended June 30, 2002 | Three months ended June 30, 2001 | (A)/(B) | Three months ended June 30, 2002 |
| Energy & Electric Systems | 12,590 | 9,361 | - | 105 |
| ED&C • Drive Systems | 2,780 | 1,457 | - | 23 |
| Electronics | 1,992 | 514 | 387.5% | 17 |
| Retail Support Equipment & Systems | 907 | 1,582 | 57.3% | 8 |
| Others | 122 | 118 | - | 1 |
| Subtotal | 12,347 | 8,841 | - | 103 |
| Elimination/Corporate | 22 | 0 | - | 0.2 |
| Total | 12,370 | 8,841 | - | 104 |

Supplemental Consolidated Financial Materials

1. Financial summary

| | Billions of yen | | | |
|------------------|--------------------------------|-------------------------------|--------------------------------|------------------------------|
| | Three months ended June 30, | Six months ending Sept.30, | Three months ended June 30, | Six months ended Sept.30, |
| | 2002 | 2002 [Forecast] | 2001 | 2001 |
| Net sales | 158.4 | 370.0 | 165.7 | 362.8 |
| Operating income | 12.3 | 11.0 | 8.8 | 11.8 |
| Ordinary income | 13.0 | 15.5 | 7.8 | 12.6 |
| Net income | 8.1 | 11.0 | 5.7 | 9.9 |

2. Number of consolidated subsidiaries

| | Three months ended June 30, | Six months ending Sept.30, | Three months ended June 30, | Six months ended Sept.30, |
|--|-------------------------------------|-------------------------------|--------------------------------|------------------------------|
| | 2002 | 2002 [Forecast] | 2001 | 2001 |
| | Number of consolidated subsidiaries | 62 | 62 | 62 |

3. Net income per share

| | Yen | | | |
|----------------------|--------------------------------|-------------------------------|--------------------------------|------------------------------|
| | Three months ended June 30, | Six months ending Sept.30, | Three months ended June 30, | Six months ended Sept.30, |
| | 2002 | 2002 [Forecast] | 2001 | 2001 |
| Net income per share | 11.34 | 15.38 | 8.06 | 13.94 |

4. Net sales by business segment

| | Billions of yen | | | |
|---------------------------------------|--------------------------------|-------------------------------|--------------------------------|------------------------------|
| | Three months ended June 30, | Six months ending Sept.30, | Three months ended June 30, | Six months ended Sept.30, |
| | 2002 | 2002 [Forecast] | 2001 | 2001 |
| Energy & Electric Systems | 47.1 | 144.0 | 54.3 | 143.2 |
| ED&C · Drive Systems | 33.8 | 77.0 | 39.0 | 79.9 |
| Electronics | 30.4 | 61.0 | 32.1 | 65.2 |
| Retail Support Equipment & Systems | 43.1 | 80.0 | 36.4 | 68.9 |
| Others | 16.0 | 35.0 | 16.0 | 33.3 |
| Subtotal | 170.6 | 397.0 | 178.0 | 390.6 |
| Elimination | 12.1 | 27.0 | 12.2 | 27.8 |
| Total | 158.4 | 370.0 | 165.7 | 362.8 |

Note : Net sales include inter-segment transactions.

5. Operating income by business segment

| | Billions of yen | | | |
|---------------------------------------|--------------------------------|-------------------------------|--------------------------------|------------------------------|
| | Three months ended June 30, | Six months ending Sept.30, | Three months ended June 30, | Six months ended Sept.30, |
| | 2002 | 2002 [Forecast] | 2001 | 2001 |
| Energy & Electric Systems | 12.5 | 14.5 | 9.3 | 13.5 |
| ED&C · Drive Systems | 2.7 | 1.8 | 1.4 | 1.9 |
| Electronics | 1.9 | 5.0 | 0.5 | 1.6 |
| Retail Support Equipment & Systems | 0.9 | 0.4 | 1.5 | 1.8 |
| Others | 0.1 | 0.6 | 0.1 | 0.2 |
| Subtotal | 12.3 | 11.1 | 8.8 | 11.8 |
| Elimination | 0.0 | 1.0 | 0.0 | 0.0 |
| Total | 12.3 | 11.0 | 8.8 | 11.8 |

6. R&D expenditures

| | Billions of yen | | | |
|---------------------------------------|--------------------------------|-------------------------------|--------------------------------|------------------------------|
| | Three months ended June 30, | Six months ending Sept.30, | Three months ended June 30, | Six months ended Sept.30, |
| | 2002 | 2002 [Forecast] | 2001 | 2001 |
| Energy & Electric Systems | 1.5 | 4.3 | 1.2 | 4.4 |
| ED&C · Drive Systems | 0.6 | 1.5 | 0.7 | 1.6 |
| Electronics | 1.6 | 3.7 | 1.9 | 3.8 |
| Retail Support Equipment & Systems | 0.6 | 1.2 | 0.6 | 1.2 |
| Others | 0.0 | 0.0 | 0.0 | 0.0 |
| Corporate (basic reserch) | 1.0 | 2.1 | 1.0 | 1.6 |
| Total | 5.6 | 13.1 | 5.6 | 12.8 |
| Ratio to net sales (%) | 3.5% | 3.6% | 3.4% | 3.5% |

7. Plant and equipment investment (including leases)

| | Billions of yen | | | |
|---------------------------------------|--------------------------------|-------------------------------|--------------------------------|------------------------------|
| | Three months ended June 30, | Six months ending Sept.30, | Three months ended June 30, | Six months ended Sept.30, |
| | 2002 | 2002 [Forecast] | 2001 | 2001 |
| Energy & Electric Systems | 0.8 | 2.3 | 0.9 | 2.3 |
| ED&C · Drive Systems | 0.7 | 2.3 | 0.7 | 2.3 |
| Electronics | 1.3 | 5.7 | 2.8 | 7.3 |
| Retail Support Equipment & Systems | 0.4 | 2.2 | 0.4 | 2.9 |
| Others | 0.3 | 0.9 | 0.2 | 0.8 |
| Corporate | 0.0 | 0.0 | 0.0 | 0.0 |
| Total | 3.7 | 13.6 | 5.2 | 15.7 |
| (Leases) | (1.6) | (5.5) | (1.2) | (4.6) |

Note: Leases are included in total plant and equipment investment.

8. Depreciation

| | Billions of yen | | | |
|--------------|--------------------------------|-------------------------------|--------------------------------|------------------------------|
| | Three months ended June 30, | Six months ending Sept.30, | Three months ended June 30, | Six months ended Sept.30, |
| | 2002 | 2002 [Forecast] | 2001 | 2001 |
| Depreciation | 6.6 | 13.4 | 7.1 | 13.4 |

9. Number of employees

| | 6/30/2002 | 9/30/2002 [Forecast] | 6/30/2001 | 9/30/2001 | 3/31/2002 |
|---------------------------------------|---------------------------|---------------------------|---------------|---------------|---------------|
| | Energy & Electric Systems | 10,750 | 10,581 | 10,794 | 10,686 |
| ED&C · Drive Systems | 5,554 | 5,549 | 6,071 | 6,109 | 5,263 |
| Electronics | 4,127 | 4,183 | 4,709 | 4,639 | 4,190 |
| Retail Support Equipment & Systems | 3,697 | 3,522 | 2,508 | 2,474 | 2,628 |
| Others | 2,169 | 2,130 | 2,169 | 2,131 | 2,116 |
| Corporate | 755 | 755 | 938 | 846 | 786 |
| Total | 27,052 | 26,720 | 27,189 | 26,885 | 24,505 |