



January 26, 2006

Summary of Financial and Business Results in Third Quarter of the Fiscal Year ending March 31, 2006 (Consolidation)

Name of Listed Company: Arisawa Manufacturing Co., Ltd.

(URL <http://www.arisawa.co.jp>)

(Code No. 5208, Tokyo Stock Exchange, 1st Section)

Representative: Title: President and Chief Executive Officer

Name: Sanji Arisawa

Contact: Title of Person in Charge: Managing Operating Officer (TEL: 025-524-7101)

Name: Tetsuro Iizuka

1. Matters related to Preparation of Financial Information of the Third Quarter

1) Adoption of simplified method of accounting: Yes

Treatment of corporate tax, etc., by simplified method on the basis of statutory effective tax rate.

2) Changes in accounting method in the recent consolidated accounting period: No

3) Changes in the scope of application of consolidation and equity method: Yes

Consolidated (new) 0 companies, (exclusion) 0 companies, Equity method (new) 1 company, (exclusion) 1 company

2. Summary of Financial and Business Results in Third Quarter of the Fiscal Year ending March 31, 2006

(From April 1, 2005 to December 31, 2005)

(1) Progress of Business Results (Consolidation)

(Note) Amount is indicated by rounding down less than one million yen.

	Sales		Operating profit		Ordinary profit		Quarterly (current) net profit	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Third Quarter of the Fiscal Year ending March 31, 2006	33,876	Δ27.2	3,032	Δ63.9	4,434	Δ53.3	3,149	Δ47.4
Third Quarter of the Fiscal Year ending March 31, 2005	46,538	30.4	8,411	52.3	9,492	51.3	5,991	56.1
(Reference) Period ending March 31, 2005	57,552		9,873		11,132		7,156	

	Quarterly (current) net profit per share	Quarterly (current) fully diluted net profit per share
	(Yen, Sen)	(Yen, Sen)
Third Quarter of the Fiscal Year ending March 31, 2006	87.24	87.05
Third Quarter of the Fiscal Year ending March 31, 2005	181.95	180.30
(Reference) Fiscal Year ending March 31, 2005	216.83	215.15

(Note) 1. Indication by percentage of sales amount, operating profit shows the increase or decrease rate from

the Third Quarter in the previous period.

2. Average number of shares during the period (consolidation):

Period ended December 31, 2005: 36,103,483 shares

Period ended December 31, 2004: 32,937,641 shares

Period ended March 31, 2005: 32,967,858 shares

[Qualitative Information, etc., on the Progress of Business Results (Consolidation)]

As the sales of display materials, mainly consisting of Fresnel lenses for projection TVs largely decreased in the current third quarter, large decrease in revenues and profit was recorded as compared to the same period of the previous year.

As a result, net sales were ¥33,876 million (decrease of 27.2% over the same quarter of the previous year), operating profit was ¥3,032 million (decrease of 63.9% over the same quarter of the previous year), ordinary profit was ¥4,434 million (decrease of 53.3% over the same quarter of the previous year) and current net profit was ¥3,149 million (decrease of 47.4% over the same quarter of the previous year).

[Reference] Progress of Business Results (Consolidation) (From October 1, 2005 to December 31, 2005)

	Sales		Operating profit		Ordinary profit		Quarterly (current) net profit	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Third Quarter of the Fiscal Year ending March 31, 2006	11,729	Δ19.6	914	Δ65.6	1,479	Δ49.8	1,252	Δ33.5
Third Quarter of the Fiscal Year ending March 31, 2005	14,590	9.8	2,659	22.5	2,945	19.2	1,884	12.9

(2) Changes in Financial Status (Consolidation)

(Note) Amount is indicated by rounding down less than one million yen.

	Total Assets	Shareholder equity	Shareholder equity ratio	Shareholder equity per share
	Millions of Yen	Millions of Yen	%	(Yen, Sen)
Third Quarter of the Fiscal Year ending March 31, 2006	55,676	40,802	73.2	1,151.01
Third Quarter of the Fiscal Year ending March 31, 2005	61,354	40,022	65.2	1,212.37
(Reference) Fiscal Year ending March 31, 2005	58,768	41,431	70.5	1,251.92

(Note) Number of outstanding shares at the end of period (consolidation):

Period ended December 31, 2005: 35,449,714 shares Period ended December 31, 2004:

33,013,411 shares

[Status of Consolidated Cash Flows]

(Note) Amount is indicated by rounding down less than one million yen.

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financial activities	Closing balance of cash and cash equivalents
	Millions of Yen	Millions of Yen	Millions of Yen	Millions of Yen
Third Quarter of the Fiscal Year ending March 31, 2006	1,903	234	Δ4,158	4,038
Third Quarter of the Fiscal Year ending March 31, 2005	5,640	Δ3,282	Δ1,051	5,810
(Reference) Fiscal Year ending March 31, 2005	5,435	Δ2,994	Δ914	6,036

[Qualitative Information, etc., of Changes in Financial Status (Consolidation)]

Total assets decreased by ¥3,092 million from the end of the previous consolidated accounting period.

Major increase or decrease was as follows: for current assets, time deposits decreased by ¥3,659 million and notes and accounts receivable decreased by ¥460 million. For fixed assets, tangible fixed assets decreased by ¥638 million due to the decrease in capital investment.

For current liabilities, notes and accounts payable decreased by ¥355 million, notes payable for facilities decreased by ¥421 million and accrued income tax decreased by ¥1,037 million.

Shareholders' equity decreased by ¥629 million as a result of purchase of treasury stocks.

(Consolidated Cash Flows)

Cash flow from operating activities

Due to a decrease in net sales, cash inflow was ¥1,903 million, a decrease of ¥3,737 million over the same period of the previous year.

Cash flow from investment activities

Due to a refund of time deposits, cash inflow was ¥234 million.

Cash flow from financial activities

Due to payment of dividends and purchase of treasury stock, cash outflow was ¥4,158 million.

[Reference] Expected Consolidated Results of the Fiscal Year ending March 31, 2006 (From April 1, 2005 to March 31, 2006)

(Note) Amount is indicated by rounding down less than one million yen.

	Sales	Ordinary profit	Current net profit
	Millions of Yen	Millions of Yen	Millions of Yen
Full-year	44,600	5,150	3,550

(Reference) Expected current net profit per share (full year) 100 yen 14 sen

[Qualitative Information, etc., of Forecast of Business Results]

For the forecast of results for the full-year, the figures in the forecast announced as of October 19, 2005 were unchanged.

- * As the above forecast was prepared on the basis of information available up to the date of announcement of this information, expected figures may differ from actual results depending on various uncertain factors in the future.

1. Third Quarter Consolidated (Condensed) Balance Sheet

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)		Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)		Increase or decrease		(Reference) Fiscal Year ending March 31, 2005	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
(Assets)		%		%		%		%
I. Current Assets								
1. Cash and deposits	4,298		10,269		Δ5,971		8,656	
2. Notes and accounts receivable	11,929		13,726		Δ1,796		12,390	
3. Securities	---		160		Δ160		---	
4. Inventories	7,664		6,907		756		7,295	
5. Deferred taxable assets	522		1,079		Δ557		566	
6. Others	920		592		328		756	
Allowance for doubtful accounts	Δ16		Δ23		6		Δ17	
Total Current Assets	25,317	45.5	32,712	53.3	Δ7,394	Δ22.6	29,647	50.5
II. Fixed Assets								
1. Tangible fixed assets								
(1) Buildings and structures	7,538		7,165		372		7,299	
(2) Machinery, equipment and delivery equipment	7,185		7,023		161		7,217	
(3) Land	1,549		1,576		Δ26		1,550	
(4) Others	1,431		2,521		Δ1,089		2,275	
Total tangible fixed assets	17,705	31.8	18,287	29.8	Δ582	Δ3.2	18,343	31.2
2. Intangible fixed assets	101	0.2	130	0.2	Δ29	Δ22.4	124	0.2
3. Investments and other assets								
(1) Investment securities	11,906		9,559		2,347		9,991	
(2) Deferred taxable assets	78		156		Δ77		104	
(3) Others	594		528		66		583	
Allowance for doubtful accounts	Δ29		Δ21		Δ8		Δ25	
Total investments and other assets	12,551	22.5	10,223	16.7	2,327	22.8	10,653	18.1
Total Fixed Assets	30,358	54.5	28,642	46.7	1,716	6.0	29,121	49.5
Total Assets	55,676	100.0	61,354	100.0	Δ5,678	Δ9.3	58,768	100.0

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)		Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)		Increase or decrease		(Reference) Fiscal Year ending March 31, 2005	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
(Liabilities)		%		%		%		%
I. Current Liabilities								
1. Notes and accounts payable	10,922		14,036		Δ3,114		11,277	
2. Short-term borrowings	195		196		Δ0		196	
3. Accrued income tax, etc.	745		1,787		Δ1,042		1,782	
4. Allowance for bonuses	403		880		Δ477		1,049	
5. Others	1,903		4,077		Δ2,174		2,532	
Total Current Liabilities	14,169	25.5	20,978	34.2	Δ6,808	Δ32.5	16,837	28.7
II. Fixed Liabilities								
1. Long-term borrowings	---		5		Δ5		4	
2. Deferred taxable liabilities	560		55		505		205	
3. Reserve for severance payment	37		35		1		36	
5. Consolidated adjustment account	2		3		Δ1		3	
6. Others	103		253		Δ150		250	
Total Fixed Liabilities	703	1.3	354	0.6	349	98.7	499	0.8
Total Liabilities	14,873	26.8	21,332	34.8	Δ6,459	Δ30.3	17,336	29.5
(Shareholders' Equity)								
I. Capital	7,081	12.7	6,951	11.3	129	1.9	7,023	12.0
II. Capital Surplus	6,193	11.1	6,063	9.9	129	2.1	6,135	10.4
III. Earned Surplus	28,801	51.7	26,632	43.4	2,168	8.1	27,798	47.3
IV. Other Differences from Appreciation of Securities	1,138	2.0	510	0.8	627	122.8	614	1.0
V. Exchange Conversion Adjustment Settlement	30	0.1	Δ17	Δ0.0	47	Δ273.1	Δ17	Δ0.0
VI. Treasury Stock	Δ2,441	Δ4.4	Δ119	Δ0.2	Δ2,322	1,950.3	Δ122	Δ0.2
Total Shareholders' Equity	40,802	73.2	40,022	65.2	780	1.9	41,431	70.5
Total Liabilities and Shareholders' Equity	55,676	100.0	61,354	100.0	Δ5,678	Δ9.3	58,768	100.0

2. Third Quarter Consolidated (Condensed) Income Statement

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)		Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)		Increase or decrease		(Reference) Fiscal Year ending March 31, 2005	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
I. Sales	33,876	100.0	46,538	100.0	Δ12,662	Δ27.2	57,552	100.0
II. Sales Cost	28,180	83.2	34,852	74.9	Δ6,672	Δ19.1	43,570	75.7
Gross profit on sales	5,696	16.8	11,686	25.1	Δ5,990	Δ51.3	13,981	24.3
III. Selling and General Administration Expenses	2,664	7.9	3,275	7.0	Δ611	Δ18.7	4,108	7.1
Operating Profit	3,032	8.9	8,411	18.1	Δ5,378	Δ63.9	9,873	17.2
IV. Non-operating Revenue	1,564	4.6	1,190	2.6	374	31.5	1,398	2.4
V. Non-operating Expenses	163	0.5	109	0.2	54	49.4	139	0.3
Ordinary Profit	4,434	13.0	9,492	20.5	Δ5,058	Δ53.3	11,132	19.3
VI. Extraordinary Profit	233	0.7	11	0.0	221	1,866.7	141	0.2
VII. Extraordinary Losses	212	0.6	40	0.1	171	424.9	18	0.0
Quarterly (current) net profit before taxes, etc.	4,454	13.1	9,463	20.4	Δ5,008	Δ52.9	11,256	19.5
Corporate income tax, etc.	1,305	3.8	3,472	7.5	Δ2,167	Δ62.4	4,099	7.1
Quarterly (current) net profit	3,149	9.3	5,991	12.9	Δ2,841	Δ47.4	7,156	12.4

3. Consolidated (Condensed) Surplus Statement

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)		Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)		(Reference) Fiscal Year ending March 31, 2005	
	Amount		Amount		Amount	
(Capital surplus)						
I. Balance at the beginning of period		6,135		5,914		5,914
II. Increase in capital surplus						
1. Issuance of new shares due to capital increase	58	58	149	149	220	220
III. Balance at the end of the quarter (end of period)		6,193		6,063		6,135
(Earned surplus)						
I. Balance at the beginning of period		27,798		21,931		21,931
II. Increase in earned surplus						
1. Quarterly (current) net profit	3,149	3,149	5,991	5,991	7,156	7,156
III. Decrease in earned surplus						
1. Dividends	1,952		1,284		1,284	
2. Bonuses for directors	8		5		5	
3. Amount of decrease in connection with merger with non-consolidated subsidiaries	186	2,146	---	1,289	---	1,289
IV. Balance at the end of the quarter (end of period)		28,801		26,632		27,798

4. Third Quarter Consolidated (Condensed) Cash Flow Statement

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)	Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)	(Reference) Fiscal Year ending March 31, 2005
	Amount	Amount	Amount
I. Cash flow from operation activities			
Quarterly (current) net profit before taxes, etc.	4,454	9,463	11,256
Depreciation costs	2,044	1,901	2,620
Loss on impairment	5	---	---
Amortization of consolidated account adjustment	Δ0	Δ0	Δ1
Investment profit by equity method	Δ1,119	Δ893	Δ994
Profit on sale of investment securities	Δ69	Δ10	Δ40
Loss (profit) on sale of fixed assets	0	24	Δ67
Refund of fixed assets tax	---	---	Δ33
Expenses for shares issued	2	3	4
Loss on retirement of tangible fixed assets	17	4	6
Loss on appreciation of investment securities	---	1	1
Golf-course-membership depreciation loss	---	10	10
Loss on bad debts	27	---	---
Loss (profit) on conversion	Δ61	3	Δ9
Increase (decrease) in allowance for bonuses	Δ647	Δ973	Δ804
Increase (decrease) in reserve for retirement benefits	1	Δ118	Δ118
Increase (decrease) in allowance for doubtful accounts	17	1	Δ0
Interest and dividends received	Δ73	Δ60	Δ66
Interest paid	2	1	1
(Increase) decrease in sales receivables	476	Δ2,654	Δ1,323
(Increase) decrease in inventories	Δ369	Δ1,539	Δ1,926
Increase (decrease) in purchase liabilities	Δ355	3,802	1,043
Increase (decrease) in accrued consumption tax, etc.	Δ222	178	139
(Increase) decrease in other assets	Δ234	Δ215	Δ268
Increase (decrease) in other liabilities	Δ139	418	Δ290
Bonuses to officers paid	Δ8	Δ5	Δ5
Subtotal	3,747	9,344	9,133
Interest and dividends received	386	323	330
Interest paid	Δ2	Δ1	Δ1
Corporate income tax, etc., paid	Δ2,228	Δ4,025	Δ4,026
Cash flow from operation activities	1,903	5,640	5,435

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)	Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)	(Reference) Fiscal Year ending March 31, 2005
	Amount	Amount	Amount
II. Cash flow from investment activities			
Expenditure for placement in time deposits	---	Δ3,000	Δ2,150
Revenue from refund of time deposits	2,359	3,975	5,124
Expenditure for acquisition of tangible fixed assets	Δ1,883	Δ3,479	Δ5,018
Revenue from sale of tangible fixed assets	0	20	97
Expenditure for acquisition of investment securities	Δ632	Δ871	Δ1,098
Revenue from sale of investment securities	472	124	222
Expenditure for purchase of shares of subsidiaries	Δ215	---	---
Expenditure for lending	Δ184	Δ148	Δ276
Revenue from collection of loans	317	96	107
Others	Δ0	Δ0	Δ2
Cash flow from investment activities	234	Δ3,282	Δ2,994
III. Cash flow from financing activities			
Expenditure for repayment of long-term borrowings	Δ4	Δ4	Δ6
Proceeds from stocks issued	113	294	436
Expenditure for acquisition of treasury stock	Δ2,319	Δ58	Δ61
Dividends paid	Δ1,948	Δ1,283	Δ1,283
Cash flow from financing activities	Δ4,158	Δ1,051	Δ914
IV. Conversion difference in cash and cash equivalents	14	0	5
V. Increase (decrease) in cash and cash equivalents	Δ2,005	1,306	1,532
VI. Balance of cash and cash equivalents at the beginning of year	6,036	4,503	4,503
VII. Increased amount of cash and cash equivalents in connection with merger	7	---	---
VIII. Balance of cash and cash equivalent as of the end of the quarter (end of period)	4,038	5,810	6,036



January 26, 2006

Summary of Financial and Business Results in Third Quarter of the Fiscal Year ending March 31, 2006 (Individual)

Name of Listed Company: Arisawa Manufacturing Co., Ltd.

(URL <http://www.arisawa.co.jp>)

(Code No. 5208, Tokyo Stock Exchange, 1st Section)

Representative: Title: President and Chief Executive Officer

Name: Sanji Arisawa

Contact: Title of Person in Charge: Managing Operating Officer (TEL: 025-524-7101)

Name: Tetsuro Iizuka

1. Matters related to Preparation of Financial Information of the Third Quarter

- 1) Adoption of simplified method of accounting: Yes
Treatment of corporate tax, etc., by simplified method on the basis of statutory effective tax rate.
- 2) Changes in accounting method in the recent accounting period: No

2. Summary of Financial and Business Results in Third Quarter of the Fiscal Year ending March 31, 2006 (From April 1, 2005 to December 31, 2005)

(1) Progress of Business Results (Individual)

(Note) Amount is indicated by rounding down less than one million yen.

	Sales		Operating profit		Ordinary profit		Quarterly (current) net profit	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Third Quarter of the Fiscal Year ending March 31, 2006	31,432	Δ28.4	2,392	Δ69.0	3,163	Δ61.5	2,058	Δ58.6
Third Quarter of the Fiscal Year ending March 31, 2005	43,915	32.6	7,714	50.0	8,207	53.1	4,977	61.8
(Reference) Fiscal Year ending March 31, 2005	54,149		9,072		9,658		6,003	

	Quarterly (current) net profit per share	Quarterly (current) fully diluted net profit per share
	(Yen, Sen)	(Yen, Sen)
Third Quarter of the Fiscal Year ending March 31, 2006	57.02	56.90
Third Quarter of the Fiscal Year ending March 31, 2005	151.13	149.77
(Reference) Fiscal Year ending March 31, 2005	182.11	180.70

(Note) 1. Indication by percentage of sales amount, operating profit shows the increase or decrease rate from the Third Quarter in the previous period.

2. Average number of shares during the period:
 Period ended December 31, 2005: 36,103,483 shares
 Period ended December 31, 2004: 32,937,641 shares
 Period ended March 31, 2005: 32,967,858 shares

[Reference] Sales Amount by Segment (From April 1, 2005 to December 31, 2005)

	Third Quarter of the Fiscal Year ending March 31, 2006		Third Quarter of the Fiscal Year ending March 31, 2005		Year on Year
	Amount	Composition ratio	Amount	Composition ratio	
Electronic materials	19,225	61.2%	23,100	52.6%	Δ16.8%
Display materials	6,808	21.7%	16,139	36.8%	Δ57.8%
Electric insulation materials	2,173	6.9%	2,334	5.3%	Δ6.9%
Industrial-use structural materials	1,801	5.7%	1,773	4.0%	1.5%
Related goods	1,425	4.5%	568	1.3%	150.9%
Total	31,432	100.0%	43,915	100.0%	Δ28.4%

[Reference] Progress of Business Results (Individual) (From October 1, 2005 to December 31, 2005)

	Sales		Operating profit		Ordinary profit		Quarterly (current) net profit	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Third Quarter of the Fiscal Year ending March 31, 2006	10,957	Δ20.4	706	Δ71.1	789	Δ68.6	650	Δ57.8
Third Quarter of the Fiscal Year ending March 31, 2005	13,772	11.1	2,443	16.3	2,516	19.3	1,540	15.6

[Reference] Sales Amount by Segment (From October 1, 2005 to December 31, 2005)

	Third Quarter of the Fiscal Year ending March 31, 2006		Third Quarter of the Fiscal Year ending March 31, 2005		Year on Year
	Amount	Composition ratio	Amount	Composition ratio	
Electronic materials	6,938	63.3%	7,204	52.3%	Δ3.7%
Display materials	2,052	18.7%	5,084	36.9%	Δ59.6%
Electric insulation materials	764	7.0%	766	5.6%	Δ0.3%
Industrial-use structural materials	584	5.3%	564	4.1%	3.5%
Related goods	619	5.7%	154	1.1%	301.9%
Total	10,957	100.0%	13,772	100.0%	Δ20.4%

(2) Changes in Financial Status (Individual)

(Note) Amount is indicated by rounding down less than one million yen.

	Total Assets	Shareholder equity	Shareholder equity ratio	Shareholder equity per share
	Millions of Yen	Millions of Yen	%	(Yen, Sen)
Third Quarter of the Fiscal Year ending March 31, 2006	46,860	33,034	70.5	931.88
Third Quarter of the Fiscal Year ending March 31, 2005	53,424	33,527	62.8	1,015.57
(Reference) Fiscal Year ending March 31, 2005	50,937	34,796	68.3	1,051.65

(Note) Number of outstanding shares at the end of period (Individual):

Period ended December 31, 2005: 35,449,714 shares Period ended December 31, 2004: 33,013,411 shares

[Reference] Expected Individual Results of the Fiscal Year ending March 31, 2006 (From April 1, 2005 to March 31, 2006)

(Note) Amount is indicated by rounding down less than one million yen.

	Sales	Ordinary profit	Current net profit
	Millions of Yen	Millions of Yen	Millions of Yen
Full-year	41,400	3,700	2,200

(Reference) Expected current net profit per share (full year) 62 yen 06 sen

[Qualitative Information, etc., of Forecast of Business Results]

For the forecast of results for the full-year, the figures in the forecast announced as of October 19, 2005 were unchanged.

* As the above forecast was prepared on the basis of information available up to the date of announcement of this information, expected figures may differ from actual results depending on various uncertain factors in the future.

1. Third Quarter (Condensed) Balance Sheet

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)		Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)		Increase or decrease		(Reference) Fiscal Year ending March 31, 2005	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
(Assets)		%		%		%		%
I. Current Assets								
1. Cash and deposits	3,102		9,234		Δ6,132		7,504	
2. Notes receivable	2,244		2,047		197		1,257	
3. Accounts receivable	8,619		10,419		Δ1,800		10,123	
4. Inventories	6,539		5,593		945		6,001	
5. Deferred taxable assets	470		939		Δ469		470	
6. Others	1,545		1,450		94		1,386	
Allowance for doubtful accounts	Δ12		Δ14		1		Δ13	
Total Current Assets	22,510	48.0	29,672	55.5	Δ7,161	Δ24.1	26,731	52.5
II. Fixed Assets								
1. Tangible fixed assets								
(1) Buildings	6,870		6,487		383		6,603	
(2) Machinery and Equipment	6,976		6,770		205		6,978	
(3) Land	1,389		1,416		Δ26		1,390	
(4) Construction in progress	1,167		2,276		Δ1,109		2,038	
(5) Others	635		603		31		617	
Total tangible fixed assets	17,038		17,554		Δ515		17,629	
2. Intangible fixed assets	97		125		Δ28		120	
3. Investments and other assets								
(1) Investment securities	3,437		2,242		1,195		2,509	
(2) Stocks of affiliated companies	3,012		2,914		97		2,982	
(3) Others	867		927		Δ60		977	
Allowance for doubtful accounts	Δ102		Δ11		Δ90		Δ13	
Total investments and other assets	7,214		6,072		1,141		6,456	
Total Fixed Assets	24,350	52.0	23,752	44.5	597	2.5	24,206	47.5
Total Assets	46,860	100.0	53,424	100.0	Δ6,564	Δ12.3	50,937	100.0

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)		Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)		Increase or decrease		(Reference) Fiscal Year ending March 31, 2005	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
(Liabilities)		%		%		%		%
I. Current Liabilities								
1. Notes payable	5,455		6,128		Δ672		5,169	
2. Accounts payable	4,729		6,879		Δ2,149		5,296	
3. Short-term borrowings	190		190		---		190	
4. Accrued income tax and others	635		1,622		Δ987		1,666	
5. Equipment notes payable	753		2,105		Δ1,352		1,175	
6. Allowance for bonuses	328		777		Δ449		893	
7. Others	1,074		1,887		Δ813		1,296	
Total Current Liabilities	13,165	28.1	19,590	36.7	Δ6,425	Δ32.8	15,687	30.8
II. Fixed Liabilities								
1. Deferred taxable liabilities	558		54		503		205	
2. Others	101		251		Δ150		248	
Total Fixed Liabilities	660	1.4	306	0.5	353	115.2	453	0.9
Total Liabilities	13,826	29.5	19,897	37.2	Δ6,071	Δ30.5	16,140	31.7
(Shareholders' Equity)								
I. Capital	7,081	15.1	6,951	13.0	129	1.9	7,023	13.8
II. Capital Surplus								
1. Capital reserve	6,193		6,063		129		6,135	
Total capital surplus	6,193	13.2	6,063	11.3	129	2.1	6,135	12.0
III. Earned Surplus								
1. Revenue reserve	748		748		---		748	
2. Voluntary reserve	16,351		12,709		3,642		12,709	
3. Quarterly (current) unappropriated retained earnings	3,965		6,661		Δ2,695		7,687	
Total Earned Surplus	21,065	45.0	20,119	37.7	946	4.7	21,145	41.5
IV. Other Differences from Appreciation of Securities	1,136	2.4	511	1.0	624	122.2	615	1.2
V. Treasury Stock	Δ2,441	Δ5.2	Δ119	Δ0.2	Δ2,322	1,950.3	Δ122	Δ0.2
Total Shareholders' Equity	33,034	70.5	33,527	62.8	Δ492	Δ1.5	34,796	68.3
Total Liabilities and Shareholders' Equity	46,860	100.0	53,424	100.0	Δ6,564	Δ12.3	50,937	100.0

2. Third Quarter (Condensed) Income Statement

(Shown by rounded down less than one million yen)

Item	Current Quarter (Third Quarter of the Fiscal Year ending March 31, 2006)		Same Quarter of the Previous Year (Third Quarter of the Fiscal Year ending March 31, 2005)		Increase or decrease		(Reference) Fiscal Year ending March 31, 2005	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
I. Sales	31,432	100.0	43,915	100.0	Δ12,483	Δ28.4	54,149	100.0
II. Sales Cost	26,549	84.5	33,137	75.5	Δ6,588	Δ19.9	41,246	76.2
Gross profit on sales	4,883	15.5	10,777	24.5	Δ5,894	Δ54.7	12,903	23.8
III. Selling and General Administration Expenses	2,490	7.9	3,063	7.0	Δ572	Δ18.7	3,830	7.1
Operating profit	2,392	7.6	7,714	17.5	Δ5,321	Δ69.0	9,072	16.7
IV. Non-operating Revenue	1,037	3.3	727	1.7	310	42.7	898	1.7
V. Non-operating Expense	266	0.8	233	0.5	32	14.1	312	0.6
Ordinary profit	3,163	10.1	8,207	18.7	Δ5,044	Δ61.5	9,658	17.8
VI. Extraordinary Profit	232	0.7	11	0.0	220	1,862.5	141	0.3
VII. Extraordinary Losses	319	1.0	38	0.1	281	739.0	15	0.0
Quarterly (current) net profit before taxes, etc.	3,076	9.8	8,181	18.6	Δ5,104	Δ62.4	9,785	18.1
Corporate income tax, etc.	1,017	3.2	3,203	7.3	Δ2,185	Δ68.2	3,781	7.0
Quarterly (current) net profit	2,058	6.6	4,977	11.3	Δ2,919	Δ58.6	6,003	11.1
Profit carried forward from the previous term	2,093		1,683		409		1,683	
Assumed amount of unappropriated losses from merger	Δ186		---		Δ186		---	
Quarterly (current) unappropriated retained earnings	3,965		6,661		Δ2,695		7,687	