

## FY 2005 Third Quarter Financial Results (Non-Consolidated)

**FUJIMI INCORPORATED**

JASDAQ Code: #5384

URL: <http://www.fujimiinc.co.jp>

President: Akira Koshiyama

Contact: Tadashi Nagatoshi, Managing Director

Tel: +81-52-503-8181

### 1. Notes to Quarterly Financial Results

1) Adoption of a concise method for the accounting system: Yes

Based on the preparation standard of the mid-term consolidated financial statement etc., adopted a concise method within the limit of not leading investors to major misjudgments.

2) Changes in the accounting method from the most recent consolidated fiscal year: Yes

Since this mid-term consolidated accounting period, adopted accounting standard related to impairment of fixed assets.

### 2. Financial Results for Third Quarter FY 2005 (April 1, 2004 - December 31, 2004)

#### (1) Summary of Non-Consolidated Financial Results

(Fractions less than one million yen are rounded off.)

	Q3 FY2005	Q3 FY2004	FY2004 (reference)
	Million yen (%)	Million yen (%)	Million yen (%)
Net sales	17,926 (15.6)	15,514 (---)	20,754
Operating income	2,753 (34.1)	2,053 (---)	2,758
Ordinary income	2,874 (38.9)	2,069 (---)	2,802
Net income	1,364 (12.5)	1,212 (---)	1,787
Net income per share	92.58 yen	80.59 yen	116.21 yen
Net income per share (diluted)	---	79.75 yen	115.01 yen

Note: Percentage for net sales and operating income, etc., indicate the year-on-year rate.

#### (2) Non-Consolidated Financial Position

	Q3 FY2005	Q3 FY2004	FY2004 (reference)
	Million yen	Million yen	Million yen
Total assets	41,604	39,676	39,446
Shareholders' equity	34,951	34,572	34,342
Shareholders' equity ratio	84.0%	87.1%	87.1%
Shareholders' equity per share	2,382.41 yen	2,297.57 yen	2,322.55 yen

[Reference]

<Qualitative Information Regarding Forecast for Q3 FY2005>

Since financial results for this quarter have been achieved generally as planned, no modification is needed in the forecast for FY2005 which is included in the previous financial results (announced on November 12, 2004). However, if the forecast needs to be revised, such revised figures will be disclosed on a timely basis.

## (1) Quarterly Balance Sheet (Summary)

(Thousands of yen)

Item	Term	Q3 FY2004 (As of December 31, 2003)		Q3FY2005 (As of December 31,2004)		FY2004 (Reference)	
		Amount	Percentage	Amount	Percentage	Amount	Percentage
<b>ASSETS</b>			%		%		%
Current assets							
1. Cash and deposits		9,357,358		9,915,289		10,001,597	
2. Notes receivable		2,786,047		2,985,408		2,167,665	
3. Accounts receivable		5,264,238		6,500,117		5,070,960	
4. Inventories		2,101,207		2,620,464		2,193,181	
5. Other		767,347		861,099		598,003	
Allowance for doubtful accounts		16,000		25,000		16,000	
Total current assets		20,260,199	51.1	22,857,379	54.9	20,015,408	50.7
Fixed assets							
1. Tangible fixed assets		12,500,155	31.5	11,864,155	28.5	12,239,336	31.0
2. Intangible fixed assets		417,686	1.1	354,549	0.9	417,592	1.1
3. Investment and other assets							
(1) Investment in securities		948,604		815,716		803,077	
(2) Stock of affiliated companies		2,948,145		2,949,083		2,949,083	
(3) Other		2,679,619		2,793,779		3,051,989	
Allowance for doubtful accounts		78,117		30,450		29,500	
Total of investment and other assets		6,498,252	16.4	6,528,128	15.7	6,774,649	17.2
Total fixed assets		19,416,093	48.9	18,746,833	45.1	19,431,578	49.3
Total Assets		39,676,293	100.0	41,604,212	100.0	39,446,986	100.0
<b>LIABILITIES</b>							
Current liabilities							
1. Notes payable		1,154,825		1,275,455		737,109	
2. Accounts payable		2,292,838		2,537,628		2,393,574	
3. Other		1,108,244		2,390,042		1,425,039	
Total current liabilities		4,555,907	11.5	6,203,125	14.9	4,555,722	11.5
Fixed liabilities							
1. Allowance for employees' retirement benefits		432,198		115,864		431,328	
2. Allowance for directors' retirement benefits		116,038		-		117,478	
3. Long-term accrued amount payable		-		333,718		-	
Total fixed liabilities		548,236	1.4	449,582	1.1	548,806	1.4
Total liabilities		5,104,144	12.9	6,652,708	16.0	5,104,529	12.9
<b>SHAREHOLDERS' EQUITY</b>							
Capital stock		4,753,438	12.0	4,753,438	11.4	4,753,438	12.1
Capital surplus							
1. Additional paid-in capital		5,038,501		5,083,501		5,038,501	
2. Surplus from transaction in treasury stock		-		263		-	
Total capital surplus		5,038,501	12.7	5,038,765	12.1	5,038,501	12.8
Retained earnings							
1. Legal reserve of retained earnings		362,596		362,596		362,596	
2. Voluntary reserve							
(1) General reserve		22,990,000		22,990,000		22,990,000	
3. Unappropriated retained earnings		2,072,080		3,499,804		2,646,741	
Total retained earnings		25,424,676	64.1	26,852,400	64.5	25,999,337	65.9
Gain or loss on revaluation of other securities		126,825	0.3	86,727	0.2	80,381	0.2
Treasury stock		771,293	1.9	1,779,827	4.3	1,529,202	3.9
Total shareholders' equity		34,572,148	87.1	34,951,504	84.0	34,342,457	87.1
Total liabilities and shareholders' equity		39,676,293	100.0	41,604,212	100.0	39,446,986	100.0

## (2) Quarterly Statement of Income (Summary)

(Thousands of yen)

Item	Term	Q3 FY2004 〔 April 1, 2003 - December 31, 2003 〕		Q3 FY2005 〔 April 1, 2004 - December 31, 2004 〕		FY2004 (Reference)	
		Amount	Percentage	Amount	Percentage	Amount	Percentage
			%		%		%
Net Sales		15,514,020	100.0	17,926,956	100.0	20,754,080	100.0
Cost of sales		10,612,288	68.4	11,995,687	66.9	14,162,775	68.2
Gross profit on sales		4,901,731	31.6	5,931,269	33.1	6,591,305	31.8
Selling, general and administrative expenses		2,848,015	18.4	3,177,627	17.7	3,832,668	18.5
Operating income		2,053,716	13.2	2,753,641	15.4	2,758,636	13.3
Non-operating income		88,363	0.6	125,363	0.6	125,629	0.6
Non-operating expenses		72,242	0.5	4,034	0.0	81,535	0.4
Ordinary income		2,069,837	13.3	2,874,970	16.0	2,802,730	13.5
Extraordinary income		5,682	0.1	39,029	0.2	169,399	0.8
Extraordinary loss		31,749	0.2	495,506	2.7	58,282	0.3
Net income before tax		2,043,769	13.2	2,418,493	13.5	2,913,848	14.0
Tax related expenses		831,110	5.4	1,054,382	5.9	1,126,527	5.4
Net income		1,212,659	7.8	1,364,110	7.6	1,787,320	8.6
Retained earnings brought forward		1,100,182		2,370,432		1,100,182	
Interim dividend payments		240,760		234,739		240,760	
Unappropriated retained earnings		2,072,080		3,499,804		2,646,741	