

Consolidated Business Results for the Third Quarter (Nine-month Cumulative Total) of Fiscal 2005 Ending March 31, 2005

February 1, 2005

Name of Listed Company: **Hitachi Cable, Ltd.**

Stock Exchange Where Listed (section): Tokyo Stock Exchange, Inc. (First Section)
Osaka Securities Exchange Co., Ltd. (First Section)

Code Number: 5812

(URL <http://www.hitachi-cable.co.jp>)

President: Norio Sato

Contact: Masaaki Ishikawa

General Manager, Administration Dept., Human Resources & Administration Group

Tel: +81-3-5252-3261

1. Important Information about Preparing This Term's Overview of Business Results

- (1) Changes of Accounting Procedures and Interpretation of Recent Consolidated Fiscal years: Yes
(Content)

Simplified methods, such as calculating this term's figures from estimates for the full year, have been partly adopted to depreciate fixed assets.

- (2) Changes in accounting policy from recent consolidated fiscal years: Yes

Change in business segments under "(1) Results by Operating Segment" in the section on segment information.

Application of accounting standards in connection with impairment of fixed assets and guidelines thereof.

- (3) Changes in Companies to Which Consolidated and Equity Methods Apply: Yes

Consolidated Subsidiaries:

(New) Tonichi Densen Kako Co.,Ltd. , Tonichi Shoji,Ltd. , KYOTECH,Ltd. ,
Tohoku Rubber Hanbai, Ltd. , Tohoku Rubber Molding Co.,Ltd. , Hitaka Dengyo Corp. ,
Takasuzu Engineering,Ltd. , Kawanishi Kogyo Co.,Ltd. ,MIYAKO PRECISION Co.,Ltd. ,
FUJINAGA Ltd. , Shanghai Hitachi Cable Trading Co.,Ltd. ,Giga Epitaxy Technology Corp. ,
HC Queretaro S.A.de C.V. , Hitachi Cable UK,Ltd. ,
Euro Wire & Cable Services Industry and Trading Limited Liability Company ,
HDS INTERNATIONAL(HK),LTD. , Hitachi Cable Trading (Dalian F.T.Z) Co.,Ltd. ,
HCAS Thai Trading Co.,Ltd. , PHCP,INC.

(Removed) ConEx Cable,Inc.

Affiliates under equity method:

(New) Outokumpu Hitachi Copper Tube (Thailand) Ltd. ,
Zhongtian Hitachi Fiber Optic Cable Co.,Ltd.

- (4) Involvement of Certified Public Accountant or Auditing Firm: No

2. Performance over the Term under Review (Apr.1, 2004 — December. 31, 2004)

(1) Operating Results

	Net Sales (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (Loss) (million yen)
Dec./04 (Nine-month)	287,707 (16.9%)	6,948 (124.3%)	7,529 (266.9%)	3,492 (-)
Dec./03 (Nine-month)	246,194 (3.6%)	3,097 (-)	2,052 (-)	-5,201 (-)
Mar./04	340,470	5,782	5,373	-2,248

	Net Income (loss) per Share (yen)	Diluted Net Income per Share (yen)
Dec./04 (Nine-month)	9.51	9.51
Dec./03 (Nine-month)	-14.18	-
Mar./04	-6.25	-

(Note 1) Figures are rounded down to the nearest 1 million yen.

(Note 2) Figures in parentheses represent % change from the same quarter last year (nine-month cumulative total).

(2) Qualitative Information about Consolidated Business Results

Due to factors such as an increase in the value of sales of products such as wires, cables, and rolled-copper products due to increasing copper prices, as well as to the boom in the digital home-electronics field through the first half of the fiscal year, third-quarter (nine-month cumulative) sales in this fiscal year increased by 17% over third-quarter (nine-month cumulative) sales in the previous fiscal year, to 287,707 million yen. In terms of income, although certain factors such as the rising yen and rapid increases in costs of raw materials such as copper and chemical products put pressure on earnings, additional factors such as an increase in sales and the effects of various reductions in costs led to an ordinary income of 7,529 million yen — a figure 3.67 times the third-quarter (nine-month cumulative) figure from the previous fiscal year. In addition, although an extraordinary gain of 1,707 million yen was recorded, so were extraordinary losses, which consisted of business restructuring costs of 2,147 million yen, and impairment losses of 1,139 million yen due to the early application of impairment accounting. These and other factors led to a net income of 3,492 million yen in the quarter (nine-month cumulative).

An overview of business performance in each business segment follows. Sales figures for each segment include internal sales and transfers between segments.

Wires and Cables

Sales figures for power cables and industrial cables increased over those from the same quarter in the previous fiscal year (nine-month cumulative), due in part to the effects of rising copper prices. As for electronic wires and wiring devices, although sales of those for use in digital home electronics and other products were slow in the third quarter (three-month figures), trends in sales for use in medical devices were strong, leading to performance surpassing that of the same quarter in the previous fiscal year (nine-month cumulative). In addition, performance in magnet wires exceeded that of the same quarter in the previous fiscal year (nine-month cumulative), due to the effects of rising copper prices and growth in demand for use in automotive electronics.

As a result, sales in this segment totaled 134,993 million yen, reflecting an increase of 19% over the same quarter in the previous fiscal year (nine-month cumulative).

Information and Telecommunications Networking

In the area of high-frequency and wireless systems, the effects of declining orders for the construction of mobile-phone base stations led to a lower level of performance than in the same quarter of the previous fiscal year (nine-month cumulative).

With regard to information network solutions, sales of information network devices such as Ethernet switches to telecommunications carriers in Japan remained strong, leading to performance exceeding that in the same quarter of the previous fiscal year (nine-month cumulative). Although sales of landline fiber-optic cables were sluggish due to decreases in capital investment by domestic telecommunications carriers, as the shipping of major orders for optical submarine cable was concentrated in the third quarter (three-month figures), performance for

telecommunications cables increased overall from the same quarter in the previous fiscal year (nine-month cumulative).

As a result, sales in this segment totaled 60,071 million yen, reflecting an increase of 5% over the same quarter in the previous fiscal year (nine-month cumulative).

Sophisticated Materials

With regard to TAB products, sales of chip-on-film (COF) products for high-precision LCD monitors and of μ BGA (Note 1) products for high-speed DDR II (Note 2) memory used in servers and other devices remained strong, leading to sales greatly exceeding those of the same quarter in the previous fiscal year (nine-month cumulative). In addition, sales of lead frames and copper strips increased over the same quarter in the previous fiscal year (nine-month cumulative), supported by steady semiconductor demand throughout this interim fiscal period.

With regard to compound semiconductors, although demand for those used in laser diodes for DVD devices, which are the key products, is in an adjustment phase, sales increased over the same quarter in the previous fiscal year (nine-month cumulative), supported by steady demand related to digital home electronics throughout this interim fiscal period.

With regard to copper tubes and copper products for electrical use, sales figures have been driven higher by rising copper prices, exceeding the figures from the same quarter in the previous fiscal year (nine-month cumulative).

With regard to auto parts, in addition to strong sales of the main product line of hose products, sales of electrical parts such as pressure sensors also grew, leading to sales exceeding those of the same quarter in the previous fiscal year (nine-month cumulative).

As a result, sales in this segment totaled 106,447 million yen, reflecting an increase of 25% over the same quarter in the previous fiscal year (nine-month cumulative).

(Note 1) μ BGA[®] is a registered trademark of Tessera Inc. of the United States. BGA is an abbreviation for “Ball Grid Array.”

(Note 2) DDR (double data rate): Memory capable of high-speed data transmission

Other Businesses

This segment is composed of logistics, real-estate management and leasing, and other businesses. Sales in this segment totaled 12,290 million yen, roughly the same as those in the same quarter of the previous fiscal year (nine-month cumulative).

(3) Financial Standing

	Total Assets (million yen)	Shareholders' Equity (million yen)	Shareholders' Equity Ratio (%)	Shareholders' Equity per Share (yen)
Dec./04	337,989	176,365	52.2	485.56
Dec./03	334,770	172,817	51.6	476.12
Mar./04	333,786	176,912	53.0	481.30

【Statement of Cash Flows】

	Cash Flows from Operating Activities (million yen)	Cash Flows from Investment Activities (million yen)	Cash Flows from Financing Activities (million yen)	Cash, Time Deposit and Marketable Securities at the End of term (million yen)
Dec./04 (Nine-month)	6,388	-1,004	-2,945	10,639
Dec./03 (Nine-month)	11,926	7,972	-18,531	8,691
Mar./04	26,731	-1,057	-25,372	7,763

(4) Qualitative Information about Changes in Consolidated Financial Status

Cash flow from operating activities totaled 6,388 million yen. This figure resulted from factors including net income before taxes and other adjustments of 5,600 million yen and depreciation of 14,685 million yen, as well as decreases of 9,301 million yen due to an increase in inventory assets, of 1,978 million yen due to a decrease in purchase obligations, and of 1,712 million yen due to a decrease in accounts payable.

Cash flow from investment activities totaled 1,004 million yen. This figure resulted from income of 9,767 million yen from repayment of loans and income of 1,273 million yen from sales of tangible fixed assets, as well as expenditures of 11,449 million yen on the acquisition of tangible fixed assets.

Cash flow from financing activities totaled 2,945 million yen. This figure resulted from factors including payments of 2,204 million yen in dividends and 1,916 million yen for the acquisition of treasury shares, and repayment of 596 million yen in long-term debts, as well as an increase of 1,869 million yen in short-term debts.

(Reference)

Non-consolidated Performance over the Term under Review (Apr.1, 2004 — Dec. 31, 2004)

	Net Sales (million yen)	Operating Income (million yen)	Ordinary Income (million yen)	Net Income (million yen)
Dec./04 (Nine-month)	189,617	2,837	4,613	2,555

	Total Assets (million yen)	Shareholders' Equity (million yen)
Dec./04	272,861	157,121

3. Business Results Forecast for Fiscal Year 2005 (Apr.1, 2004–Mar.31, 2005)

	Net Sales (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Net Income per Share (yen)
Mar./05	385,000	11,000	4,500	12.39

(Reference)

Non-consolidated Business Results Forecast for Fiscal Year 2005 (Apr.1, 2004–Mar.31, 2005)

	Net Sales (million yen)	Ordinary Income (million yen)	Net Income (million yen)	Annual Dividend per Share	
				Term-end Dividend (yen)	
Mar./05	254,000	6,000	4,000	3.50	7.00

(1) Information about Forecast of Business Results

Due to factors such as an increase in the value of products such as wires and cables, and copper products as a result of an increase in copper prices, as well as the boom in the digital home-electronics field through the first half of the fiscal year, Hitachi Cable Group sales in the fiscal year ending March 2005 are likely to achieve the initially projected levels.

However, since the third quarter, factors such as declining demand in the semiconductor and digital home-electronics fields, the increasing value of the yen, and increases in costs of raw materials such as copper and chemical products beyond levels that could be absorbed by raising product prices, have made it appear unavoidable that both consolidated and non-consolidated ordinary income figures will not meet projections.

Additionally, in order to further strengthen its management structure as part of its efforts toward achieving a recovery in business performance in the future, the Hitachi Cable Group is continuing its structural business reforms, efforts to create an appropriate human-resources structure within the Group, and other activities. As a result, extraordinary loss and extraordinary income are projected to arise. For this reason, the initial business-performance projections (as of October 28, 2004) of 370 billion yen in consolidated sales, 14 billion yen in consolidated ordinary income, 6 billion yen in consolidated net income, 250 billion yen in non-consolidated sales, 7 billion yen in non-consolidated ordinary income, and 3 billion yen in non-consolidated net income have been revised effective February 1, as shown in the table above.

(2) Notes on Use and Disclosure of Forecast of Business Results:

The forecast above is based on information available as of the issue date of this report. The assumptions made as of the issue date of this report derive from uncertain factors that may affect future business results. Actual business results may differ substantially due to various unforeseeable factors.

4. Consolidated Balance Sheet

(million yen)

	3rd Quarter of Fiscal 2004 (Dec. 31, 2003)	3rd Quarter of Fiscal 2005 (Dec. 31, 2004)	End of Fiscal 2004 (Mar. 31, 2004)		3rd Quarter of Fiscal 2004 (Dec. 31, 2003)	3rd Quarter of Fiscal 2005 (Dec. 31, 2004)	End of Fiscal 2004 (Mar. 31, 2004)
[Assets]				[Liabilities]			
Current Assets	154,055	167,772	155,559	Current Liabilities	99,675	113,386	99,711
Cash and Deposit in Bank	9,303	10,658	8,200	Notes Payable and Accounts Payable	37,438	44,933	43,560
Note Receivable and Accounts Receivable	79,670	85,148	82,215	Short-term Debt	24,167	35,596	19,368
Inventories	44,717	48,627	38,201	Commercial Paper	16,000	-	14,000
Deferred Income Taxes	8,578	11,168	7,181	Amortized Company Bonds	-	10,000	-
Other Current Assets	12,541	13,160	20,801	Other Current Liabilities	22,070	22,857	22,783
Allowance for Doubtful Accounts	-754	-989	-1,039				
				Fixed Liabilities	56,034	45,739	55,854
Fixed Assets	180,715	170,217	178,227	Company Bonds	15,000	5,000	15,000
Tangible Fixed Assets	128,287	124,574	126,387	Long-term Debt	19,516	19,356	19,479
Buildings and Structure	48,688	47,873	48,002	Accrued Pension and Severance Cost for Employees	19,600	17,620	17,179
Machinery and Vehicles, etc.	61,363	59,210	60,141	Reserve for Directors' Retirement Allowance	798	878	875
Land	11,105	10,141	10,997	Deferred Income Taxes	408	602	292
Construction in Progress	7,131	7,350	7,247	Consolidated adjustment accounts	-	1,350	2,158
				Other Fixed Liabilities	712	933	871
Intangible Fixed Assets	3,659	4,945	4,035	Total Liabilities	155,709	159,125	155,565
Utility Rights, etc.	3,659	4,945	4,035	[Minority Investment]			
				Minority Investment	6,244	2,499	1,309
Investment, etc.	48,769	40,698	47,805	[Shareholders' Equity]			
Investment	37,427	32,582	36,150	Paid-in Capital	25,948	25,948	25,948
Deferred Income Tax	14,336	10,794	14,567	Capital Surplus	30,167	30,420	30,420
Allowance for Doubtful Debt	-2,994	-2,678	-2,912	Earned Surplus	121,422	125,348	124,374
				The balance of Other Accountable Securities	2,457	2,240	2,268
				Adjustment Account of Exchange Rate	-2,906	-3,138	-3,560
				Treasury Stock	-4,271	-4,453	-2,538
				Total Shareholders' Equity	172,817	176,365	176,912
Total Assets	334,770	337,989	333,786	Total Liabilities, Minority Investment and Shareholders' Equity	334,770	337,989	333,786

5. Consolidated Statement of Profit and Loss

(million yen)

	3rd Quarter of Fiscal 2004 (A) (Apr. 1, 2003– Dec. 31, 2003)	3rd Quarter of Fiscal 2005 (B) (Apr. 1, 2004– Dec. 31, 2004)	Fiscal 2004 (Apr. 1, 2003– Mar. 31, 2004)	B/A (%)
Net Sales	246,194	287,707	340,470	117
Cost of Sales	210,031	246,051	290,534	117
Sales, General and Administrative Expense	33,066	34,708	44,154	105
Operating Income	3,097	6,948	5,782	224
Non-operating Income	2,549	2,893	4,340	113
(Interest and Dividend Received)	(362)	(320)	(466)	
(Miscellaneous Revenues)	(2,187)	(2,293)	(3,874)	
(Investment Income by Equity Method)	(—)	(280)	(—)	
Non-operating Expenses	3,594	2,312	4,749	64
(Interest Expenses)	(1,145)	(832)	(1,276)	
(Miscellaneous Losses)	(2,142)	(1,480)	(3,446)	
(Investment Losses by Equity Method)	(307)	(—)	(27)	
Ordinary Income	2,052	7,529	5,373	367
Extraordinary Income	2,122	1,707	6,597	80
(Gain on Sales of Land)	(1,720)	(848)	(2,194)	
(Gain on Sales of Negotiable Securities)	(390)	(3)	(1,366)	
(Reversal of Employees' Severance Obligation for Prior Service)	(—)	(553)	(2,758)	
(Others)	(12)	(303)	(279)	
Extraordinary Loss	11,839	3,636	15,101	31
(Cost for Restructuring)	(10,345)	(2,147)	(12,807)	
(Impairment losses)	(—)	(1,139)	(—)	
(Valuation Loss of Negotiable Securities)	(73)	(40)	(130)	
(Loss on Sales of Negotiable Securities)	(—)	(—)	(106)	
(Others)	(1,421)	(310)	(2,058)	
Income (Loss) before Income Tax	– 7,665	5,600	– 3,131	—
Corporation, Inhabitant Taxes	774	1,623	1,245	
Deferred	– 3,389	348	– 2,441	
Minority Shareholders' Income	151	137	313	
Net Income (Loss)	– 5,201	3,492	– 2,248	—

6. Consolidated Statement of Cash Flows

(million yen)

	3rd Quarter of Fiscal 2004 (Apr. 1, 2003– Dec. 31, 2003)	3rd Quarter of Fiscal 2005 (Apr. 1, 2004– Dec. 31, 2004)	End of Fiscal 2004 (Apr. 1, 2003 Mar. 31, 2004)
[Cash Flows from Operating Activities]			
Income (Loss) before Income Tax	-7,665	5,600	-3,131
Depreciation	15,082	14,685	20,325
Increase/Decrease of Allowance for Doubtful Debt (Decrease : -)	161	-186	540
Gain on Sales of Negotiable Securities	-409	45	-1,241
Interest Received and Dividends Received	-362	-320	-153
Interest Expenses	1,145	832	1,276
Exchange Profit/Loss (Profit : -)	381	335	612
Increase/Decrease of Trade Receivable (Increase : -)	3,749	60	1,204
Increase/Decrease of Inventories (Increase : -)	-3,808	-9,301	2,708
Increase/Decrease of Purchase Payable (Decrease : -)	1,696	-1,978	7,818
Increase/Decrease of Amount in Arrears (Decrease : -)	-347	-1,712	1,289
Others	4,023	627	-2,619
Sub Total	13,646	8,687	28,628
Earning on Interest and Dividends	362	320	153
Interest Paid	-1,165	-801	-1,363
Corporation Tax and Other Tax Paid	-917	-1,818	-687
Net Cash Provided by Operating Activities	11,926	6,388	26,731
[Cash Flows from Investing Activities]			
Expenditures for Acquisition of Securities	-1,279	-506	-1,889
Proceeds from Sales of Securities	4,354	46	5,860
Expenditures for Acquisition of Tangible Fixed Assets	-9,327	-11,449	-12,634
Proceeds from Sales of Tangible Fixed Assets	2,908	1,273	3,646
Expenditures for Loans	-	-402	-8,767
Proceeds from Collections on Loans	-	9,767	1,579
Proceeds from Cancellation of Business Annuity Insurance	10,224	-	10,224
Proceeds from Acquisition of Subsidiary's Securities Accounting to	728	-	728
Changing in Scope of Consolidation	728	-	728
Others	364	267	196
Net Cash Used in Investing Activities	7,972	-1,004	-1,057
[Cash Flows from Financing Activities]			
Increase/Decrease in Short-term Borrowing (Decrease : -)	-3,654	1,869	-10,489
Expenditures for Repayment of Long-term Debt	-916	-596	-1,019
Payment of Company Bond	-10,000	-	-10,000
Payment for Purchase of Treasury Stock	-2,005	-1,916	-1,907
Dividends Paid by Parent Company	-1,829	-2,204	-1,830
Dividends Paid to Minority Shareholders	-127	-98	-127
Net Cash Provided by Financing Activities	-18,531	-2,945	-25,372
Effect of Exchange Rate Change on Cash and Cash Equivalents	271	-134	408
Net Increase/Decrease in Cash and Cash Equivalent (Decrease:-)	1,638	2,305	710
Cash and Cash Equivalent at Beginning of Term	7,016	7,763	7,016
Net Increase in Cash and Cash Equivalents by Newly Consolidated Subsidiaries	37	571	37
Cash and Cash Equivalents at the End of Term	8,691	10,639	7,763

(Note) Listed Cash and Deposits to Consolidated Balance Sheet at End of Term and Relation of Listed Cash and Cash Equivalents to Consolidated Statement of Cash Flows

	(Dec. 31, 2003)	(Dec. 31, 2004)	(Mar. 31, 2004)
Cash and Deposits	9,303	10,658	8,200
Fixed Deposits (over 3 months)	-612	-19	-437
Total	8,691	10,639	7,763

7. Segment Information

(1) Results by Operating Division

Beginning the first half of this consolidated fiscal year, segment categories have been revised to reflect accurately business strategies and circumstances.

For the previous consolidated fiscal year, segments have been retroactively converted to the new segments.

3rd Quarter of Fiscal 2004 (Apr.1, 2003–Dec.31, 2003)

(million yen)

	Wires and Cables	Information and Telecommunications Networking	Sophisticated Materials	Other Business	Total	Eliminated or Company-wide	Consolidated
Net Sales							
(1) Sales to Customers	108,869	53,543	80,079	3,703	246,194	–	246,194
(2) In-house Sales or Transfer between Operating Divisions	4,818	3,486	4,908	8,490	21,702	(21,702)	–
Total	113,687	57,029	84,987	12,193	267,896	(21,702)	246,194
Operating Expense	111,033	56,965	84,793	11,998	264,789	(21,692)	243,097
Operating Income (loss)	2,654	64	194	195	3,107	(10)	3,097

3rd Quarter of Fiscal 2005 (Apr.1, 2004–Dec.31, 2004)

(million yen)

	Wires and Cables	Information and Telecommunications Networking	Sophisticated Materials	Other Business	Total	Eliminated or Company-wide	Consolidated
Net Sales							
(1) Sales to Customers	128,877	55,794	100,270	2,766	287,707	–	287,707
(2) In-house Sales or Transfer between Operating Divisions	6,116	4,277	6,177	9,524	26,094	(26,094)	–
Total	134,993	60,071	106,447	12,290	313,801	(26,094)	287,707
Operating Expense	132,589	58,987	103,247	11,987	306,810	(26,051)	280,759
Operating Income	2,404	1,084	3,200	303	6,991	(43)	6,948

Fiscal 2004 (Apr.1, 2003–Mar.31, 2004)

(million yen)

	Wires and Cables	Information and Telecommunications Networking	Sophisticated Materials	Other Business	Total	Eliminated or Company-wide	Consolidated
Net Sales							
(1) Sales to Customers	151,060	74,971	109,187	5,252	340,470	–	340,470
(2) In-house Sales or Transfer between Operating Divisions	6,228	4,884	7,246	11,434	29,792	(29,792)	–
Total	157,288	79,855	116,433	16,686	370,262	(29,792)	340,470
Operating Expense	153,203	79,159	115,735	16,409	364,506	(29,818)	334,688
Operating Income	4,085	696	698	277	5,756	26	5,782

(Note 1) Method of categorizing lines of business

As a rule, business operation is divided according to similarities of manufacturing processes, usage and selling methods.

(Note 2) Major products in each segment

Segment	Major products
Wires and Cables	Industrial cables, magnet wires, electronic wires, wiring devices, cables for power use (power cables, aluminum wires, constructions), etc.
Information and Telecommunications Networking	Information network solutions (information network equipment, etc., optical components), high-frequency wireless systems, telecommunications cables (fiber optic submarine cables, fiber optic cables, metal telecommunications cables, etc.)
Sophisticated Materials	Compound semiconductors, auto parts, semiconductor packaging materials (TAB, lead frames), copper products (copper tubes, copper strips, copper products for electrical use), etc.
Other Businesses	Logistics, real estate management and leasing, etc.

(Note 3) Because operating expenses are allocated in their entirety to individual business segments, there are no unallocatable operating expenses in the “elimination or company-wide” item.

(Note 4) Reason for the change in method of categorizing lines of business

Beginning with the first half of this consolidated fiscal year, the previous four business line categories of Wires and Cables, Information Systems and Electronic Components, Copper Products, and Electrical Equipment, Construction, and Others have been changed to the four business line categories of Wires and Cables, Information and Telecommunications Networking, Sophisticated Materials, and Other Businesses.

This change results from a reconsideration of the content of business lines and is intended to revise business line categories to make them reflect more accurately future business strategies and actual circumstances, in light of the fact that mid- to long-term directions have become clearer as we reach the midpoint of the mid-term management plan begun in FY 2004, the Survival Project, and due to the fact that efforts such as the restructuring of business lines by companies within the group have led the actual circumstances of business to differ from the management administration categories used previously.

(Note 5) Segment information from the previous consolidated fiscal year, using the previous business line categories, is shown below.

3rd Quarter of Fiscal 2004 (Apr.1, 2003–Dec.31, 2003)

(million yen)

	Wires and Cables	Information Systems and Electronic Components	Copper Products	Electric Equipment, Construction and Others	Total	Eliminated or Company-wide	Consolidated
Net Sales							
(1) Sales to Customers	100,325	71,762	34,168	39,939	246,194	–	246,194
(2) In-house Sales or Transfer between Operating Divisions	–	–	1,355	10,736	12,091	(12,091)	–
Total	100,325	71,762	35,523	50,675	258,285	(12,091)	246,194
Operating Expense	98,259	72,664	34,219	50,058	255,200	(12,103)	243,097
Operating Income (loss)	2,066	–902	1,304	617	3,085	12	3,097

Fiscal 2004 (Apr.1, 2003–Mar.31, 2004)

(million yen)

	Wires and Cables	Information Systems and Electronic Components	Copper Products	Electric Equipment, Construction and Others	Total	Eliminated or Company-wide	Consolidated
Net Sales							
(1) Sales to Customers	137,458	98,847	48,150	56,015	340,470	–	340,470
(2) In-house Sales or Transfer between Operating Divisions	–	–	1,986	14,639	16,625	(16,625)	–
Total	137,458	98,847	50,136	70,654	357,095	(16,625)	340,470
Operating Expense	134,949	99,264	48,032	69,094	351,339	(16,651)	334,688
Operating Income (loss)	2,509	–417	2,104	1,560	5,756	26	5,782

(2) Sales Results by Location

3rd Quarter of Fiscal 2004 (Apr.1, 2003–Dec.31, 2003)

(million yen)

	Japan	Others	Total	Eliminated or Company-wide	Consolidated
Net Sales					
(1) Sales to Customers	207,960	38,234	246,194	–	246,194
(2) In-house Sales or Transfer between Geographic Segments	17,332	2,404	19,736	(19,736)	–
Total	225,292	40,638	265,930	(19,736)	246,194
Operating Expense	223,119	39,693	262,812	(19,715)	243,097
Operating Income (loss)	2,173	945	3,118	(21)	3,097

3rd Quarter of Fiscal 2005 (Apr.1, 2004–Dec.31, 2004)

(million yen)

	Japan	Others	Total	Eliminated or Company-wide	Consolidated
Net Sales					
(1) Sales to Customers	234,693	53,014	287,707	–	287,707
(2) In-house Sales or Transfer between Geographic Segments	41,100	5,930	47,030	(47,030)	–
Total	275,793	58,944	334,737	(47,030)	287,707
Operating Expense	269,647	58,069	327,716	(46,957)	280,759
Operating Income (loss)	6,146	875	7,021	(73)	6,948

Fiscal 2004 (Apr.1, 2003–Mar.31, 2004)

(million yen)

	Japan	Others	Total	Eliminated or Company-wide	Consolidated
Net Sales					
(1) Sales to Customers	289,647	50,823	340,470	–	340,470
(2) In-house Sales or Transfer between Geographic Segments	23,098	3,201	26,299	(26,299)	–
Total	312,745	54,024	366,769	(26,299)	340,470
Operating Expense	308,379	52,594	360,973	(26,285)	334,688
Operating Income (loss)	4,366	1,430	5,796	(14)	5,782

(Note 1) It is omitted to mention business results by country or region in 3rd quarter of fiscal 2004, 3rd quarter of fiscal 2005, fiscal 2004, because the every ratio of sales of country or region in total net sales are less than 10%.

(Note 2) Others ••• U.S.A., Thailand, China, etc.

(Note 3) Because operating expenses are allocated in their entirety to individual geographic segments, there are no unallocatable operating expenses in the “elimination or company-wide” item.

(3) Overseas Sales

3rd Quarter of Fiscal 2004 (Apr.1, 2003–Dec.31, 2003)

(million yen)

	Asia	North America	Others	Total
I. Overseas Sales	35,682	11,375	5,547	52,604
II. Consolidated Sales				246,194
III. Ratio of Overseas Sales in Consolidated Sales	14.5 %	4.6 %	2.3 %	21.4 %

3rd Quarter of Fiscal 2005 (Apr.1, 2004–Dec.31, 2004)

(million yen)

	Asia	North America	Others	Total
I. Overseas Sales	47,954	19,030	6,021	73,005
II. Consolidated Sales				287,707
III. Ratio of Overseas Sales in Consolidated Sales	16.7 %	6.6 %	2.1 %	25.4 %

Fiscal 2004 (Apr.1, 2003–Mar.31, 2004)

(million yen)

	Asia	North America	Others	Total
I. Overseas Sales	48,240	15,590	6,572	70,402
II. Consolidated Sales				340,470
III. Ratio of Overseas Sales in Consolidated Sales	14.2 %	4.6 %	1.9 %	20.7 %

(Note 1) As a rule, countries or regions are divided according to geographical proximity to each other.

(Note 2) Main Countries and regions

(1) Asia ••• China, South Korea, Taiwan, Thailand, Singapore

(2) North America ••• U.S.A., Canada

(3) Other countries ••• Italy, U.K., etc.

(Note 3) Overseas sales represent sales made by the Company and its consolidated subsidiaries in countries or regions other than Japan.

(Reference)

Transition of Performance by Each Quarter

Fiscal 2005 (consolidated)

	1st quarter	2nd quarter	3rd quarter	4th quarter	Total
	Apr. 2004-Jun. 2004	Jul. 2004-Sep. 2004	Oct. 2004-Dec. 2004	Jan. 2005-Mar. 2005	Apr. 2004-Dec. 2004
	million yen	million yen	million yen	million yen	million yen
Net Sales	90,911	97,760	99,036	—	287,707
Gross Income	12,754	15,088	13,814	—	41,656
Operating Income	1,526	3,307	2,115	—	6,948
Ordinary Income	2,027	3,191	2,311	—	7,529
Income before Income Tax	2,285	1,323	1,992	—	5,600
Net Income	1,356	981	1,155	—	3,492
	yen	yen	yen	yen	yen
Net Income per Share	3.69	2.67	3.14	—	9.51
Diluted Net Income per Share	3.68	2.67	3.14	—	9.51
	million yen	million yen	million yen	million yen	million yen
Total Asset	324,438	326,088	337,989	—	337,989
Shareholders' Equity	176,357	177,359	176,365	—	176,365
	yen	yen	yen	yen	yen
Shareholders' Equity per Share	479.92	482.66	485.56	—	485.56
	million yen	million yen	million yen	million yen	million yen
Net Cash Provided by Operating Activities	3,051	588	2,749	—	6,388
Net Cash Used in Investing Activities	6,629	—4,388	—3,245	—	—1,004
Net Cash Provided by Financing Activities	—10,437	2,313	5,179	—	—2,945
Cash and Cash Equivalents at the End of Term	7,501	6,064	10,639	—	10,639

Fiscal 2004 (consolidated)

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
	Apr. 2003-Jun. 2003	Jul. 2003-Sep. 2003	Oct. 2003-Dec. 2003	Jan. 2004-Mar. 2004	Apr. 2003- Mar. 2004
	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen
Net Sales	79,210	85,302	81,682	94,276	340,470
Gross Income	11,201	12,336	12,626	13,773	49,936
Operating Income (Loss)	—143	1,268	1,972	2,685	5,782
Ordinary Income	116	791	1,145	3,321	5,373
Income (Loss) before Income Tax	—5	—8,773	1,113	4,534	—3,131
Net Income (Loss)	—225	—5,497	521	2,953	—2,248
	Yen	Yen	Yen	Yen	Yen
Net Income (Loss) per Share	—0.61	—14.98	1.43	8.06	—6.25
Diluted Net Income per Share	—	—	1.43	8.04	—
	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen
Total Asset	350,405	343,014	334,770	333,786	333,786
Shareholders' Equity	181,376	174,582	172,817	176,912	176,912
	Yen	Yen	Yen	Yen	Yen
Shareholders' Equity per Share	493.17	479.95	476.12	481.30	481.30
	Million Yen	Million Yen	Million Yen	Million Yen	Million Yen
Net Cash Provided by Operating Activities	4,910	5,412	1,604	14,805	26,731
Net Cash Used in Investing Activities	—1,271	91	9,152	—9,029	—1,057
Net Cash Provided by Financing Activities	—1,937	—7,494	—9,100	—6,841	—25,372
Cash and Cash Equivalents at the End of Term	8,712	6,766	8,691	7,763	7,763