



Summary Report on the Consolidated Results for Six Months Ended September 30, 2007

AMADA CO., LTD.

Stock Code: 6113

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Listed on the First Section of the TSE and OSE

Location of Head Office: Kanagawa Prefecture

(Amounts less than one million yen are truncated.)

1. Consolidated Business Performance for the Six Months Ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

(1) Operating Results

Percentages indicate year-on-year increase/ (decrease).

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2007	138,575	14.3	22,154	26.3	25,697	26.2	14,502	19.6
Six months ended September 30, 2006	121,264	18.7	17,546	42.3	20,355	38.4	12,122	13.5
Fiscal year ended March 31, 2007	262,239	---	39,088	---	44,491	---	27,506	---

	Net income per share	Net income per share after dilution
	Yen	Yen
Six months ended September 30, 2007	37.22	37.21
Six months ended September 30, 2006	30.95	30.91
Fiscal year ended March 31, 2007	70.20	70.13

(Reference) Equity in earnings of unconsolidated subsidiaries and associated companies: Six months ended September 30, 2007: ¥107 million
 Six months ended September 30, 2006: ¥289 million
 Fiscal year ended March 31, 2007: ¥421 million

(2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2007	545,240	426,094	77.2	1,083.27
As of September 30, 2006	517,673	403,102	77.2	1,019.17
As of March 31, 2007	545,473	418,969	76.0	1,056.59

(Reference) Total shareholders' equity: As of September 30, 2007: ¥421,049 million
 As of September 30, 2006: ¥399,428 million
 As of March 31, 2007: ¥414,323 million

(3) Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Six months ended September 30, 2007	11,929	(7,888)	(12,929)	88,376
Six months ended September 30, 2006	6,080	(10,050)	(6,337)	85,512
Fiscal year ended March 31, 2007	20,975	(15,963)	(6,946)	95,532

2. Dividends

	Dividends per share		
	Interim dividends	Year-end dividends	Total
Record date	Yen	Yen	Yen
Fiscal year ended March 31, 2007	9.00	11.00	20.00
Fiscal year ending March 31, 2008	11.00		22.00
Fiscal year ending March 31, 2008 (Forecast)		11.00	

3. Consolidated Forecasts for the Fiscal Year Ending March 31, 2008

Percentages indicate year-on-year increase/ (decrease)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ending March 31, 2008	285,000	8.7	45,200	15.6	50,000	12.4

	Net income		Net income per share
	Millions of yen	%	Yen
Fiscal year ending March 31, 2008	29,000	5.4	74.61

4. Other Items

1. Changes in the scope of consolidation for significant subsidiaries during six months ended September 30, 2007: None

2. Changes in significant accounting policies, procedures or presentation

(i) Adoption of new accounting standard: Yes

(ii) Changes other than (i): Yes

3. Issued and outstanding common stock

Number of shares of common stock outstanding at end of period, including treasury stock

As of September 30, 2007 403,081,117 shares

As of September 30, 2006 406,434,117 shares

As of March 31, 2007 406,434,117 shares

Number of shares of treasury stock at end of period

As of September 30, 2007 14,398,332 shares

As of September 30, 2006 14,517,271 shares

As of March 31, 2007 14,302,101 shares

(Reference)

1. Non-Consolidated Business Performance for the Six Months Ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

(1) Operating Results

Percentages indicate year-on-year increase/ (decrease).

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2007	74,971	16.5	9,331	42.7	16,351	39.4
Six months ended September 30, 2006	64,332	22.1	6,540	47.5	11,725	40.6
Fiscal year ended March 31, 2007	138,153	---	15,444	---	23,772	---

	Net income		Net income per share
	Millions of yen	%	Yen
Six months ended September 30, 2007	10,470	31.5	26.87
Six months ended September 30, 2006	7,961	39.8	20.33
Fiscal year ended March 31, 2007	13,830	---	35.30

(2) Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2007	420,576	348,609	82.9	896.90
As of September 30, 2006	417,643	348,273	83.4	888.64
As of March 31, 2007	427,656	349,976	81.8	892.50

(Reference) Total shareholders' equity: September 30, 2007: ¥348,609 million, September 30, 2006: ¥348,273 million, March 31, 2007: ¥349,976 million

2. Non-Consolidated Forecasts for the Fiscal Year Ending March 31, 2008 (from April 1, 2007 to March 31, 2008)

Percentages indicate year-on-year increase/ (decrease).

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ending March 31, 2008	150,000	8.6	18,000	16.5	27,000	13.6

	Net income		Net income per share
	Millions of yen	%	Yen
Fiscal year ending March 31, 2008	16,500	19.3	42.45

Note regarding forecasts and forward-looking statements

The above forecasts of future performance are based on information available to the Company at the present time and are subject to potential risks and uncertainty. Accordingly, actual results may differ significantly from any expressed future performance herein due to various factors.

Comparative Consolidated Balance Sheets

(Millions of yen; amounts less than one million yen are truncated.)

Period Item	As of September 30, 2006		As of September 30, 2007		Change from September 30, 2006		As of March 31, 2007	
	Amount	Ratio	Amount	Ratio	Amount	Change	Amount	Ratio
(Assets)		%		%		%		%
Current assets	297,078	57.4	323,512	59.3	26,433	8.9	319,699	58.6
Cash and cash equivalents	66,064		71,545		5,481		77,784	
Notes and accounts receivable	135,104		142,995		7,890		141,777	
Marketable securities	32,022		29,450		(2,572)		30,364	
Inventories	55,360		68,317		12,956		59,660	
Deferred tax assets	5,320		6,436		1,116		5,639	
Other	6,170		7,855		1,684		7,539	
Allowance for doubtful accounts	(2,964)		(3,088)		(123)		(3,065)	
Fixed assets	220,594	42.6	221,728	40.7	1,133	0.5	225,774	41.4
Property, plant and equipment:	105,511	20.4	111,872	20.5	6,361	6.0	110,330	20.2
Buildings and structures	34,967		41,312		6,345		40,919	
Machinery and equipment	6,721		8,974		2,253		8,385	
Land	32,095		32,280		185		32,136	
Other	31,727		29,305		(2,422)		28,888	
Intangible assets	5,649	1.1	7,256	1.4	1,607	28.5	6,987	1.3
Goodwill	2,487		3,546		1,058		3,735	
Software	2,713		3,002		288		2,824	
Other	447		707		260		427	
Investments and other assets	109,433	21.1	102,598	18.8	(6,835)	(6.2)	108,457	19.9
Investment securities	94,911		83,603		(11,308)		91,715	
Deferred tax assets	7,818		9,987		2,168		8,777	
Other	6,996		9,129		2,132		8,137	
Allowance for doubtful accounts	(292)		(120)		171		(172)	
Total assets	517,673	100.0	545,240	100.0	27,567	5.3	545,473	100.0
(Liabilities)								
Current liabilities	82,158	15.9	89,885	16.5	7,726	9.4	96,052	17.6
Notes and accounts payable	25,761		27,681		1,920		27,499	
Short-term bank loans	7,372		6,796		(575)		9,630	
Income tax payable, etc.	6,652		10,153		3,501		10,291	
Deferred tax liabilities	0		0		0		0	
Liabilities for bonuses	1,695		2,060		365		1,861	
Liabilities for bonuses to directors and corporate auditors	103		146		42		209	
Unrealized profit on installment sales	19,760		20,463		702		20,334	
Other	20,811		22,582		1,771		26,225	
Long-term liabilities	32,412	6.2	29,261	5.4	(3,151)	(9.7)	30,451	5.6
Long-term debt	676		527		(148)		828	
Deferred tax liabilities	323		367		43		359	
Liabilities for employees' retirement benefits	15,917		14,840		(1,076)		15,448	
Retirement allowance for directors and corporate auditors	261		430		168		478	
Other	15,233		13,094		(2,138)		13,336	
Total liabilities	114,571	22.1	119,146	21.9	4,575	4.0	126,504	23.2
(Net assets)								
Shareholders' equity	399,080	77.1	415,822	76.3	16,741	4.2	410,836	75.3
Common stock	54,768	10.6	54,768	10.1	—	—	54,768	10.1
Capital surplus	163,547	31.6	163,199	29.9	(348)	(0.2)	163,657	30.0
Retained earnings	185,376	35.8	205,910	37.8	20,534	11.1	197,110	36.1
Treasury stock, at cost	(4,611)	(0.9)	(8,055)	(1.5)	(3,443)	—	(4,699)	(0.9)
Valuation gains and losses and translation adjustments	347	0.1	5,226	0.9	4,878	—	3,487	0.6
Net unrealized gain on available-for-sale securities	7,420	1.4	4,395	0.8	(3,025)	(40.8)	6,715	1.2
Land revaluation difference	(8,090)	(1.5)	(7,955)	(1.5)	134	—	(7,968)	(1.5)
Foreign currency translation adjustments	1,017	0.2	8,786	1.6	7,768	763.2	4,739	0.9
Minority interests	3,673	0.7	5,044	0.9	1,371	37.3	4,646	0.9
Total net assets	403,102	77.9	426,094	78.1	22,991	5.7	418,969	76.8
Total liabilities and net assets	517,673	100.0	545,240	100.0	27,567	5.3	545,473	100.0

Comparative Consolidated Statements of Income

(Millions of yen; amounts less than one million yen are truncated.)

Item	Six months ended September 30, 2006		Six months ended September 30, 2007		Change from the previous six months		Fiscal year ended March 31, 2007	
	Amount	Ratio	Amount	Ratio	Amount	Change	Amount	Ratio
		%		%		%		%
Net sales	121,264	100.0	138,575	100.0	17,310	14.3	262,239	100.0
Cost of goods sold	67,496	55.7	75,774	54.7	8,278	12.3	145,820	55.6
Gross profit	53,768	44.3	62,800	45.3	9,032	16.8	116,419	44.4
Selling, general and administrative expenses	36,111	29.8	40,517	29.2	4,405	12.2	76,646	29.2
Carryback of deferred profit on installment sales	3,298		3,539		240		6,068	
Deferred unrealized profit on installment sales	3,409		3,668		259		6,752	
Operating income	17,546	14.5	22,154	16.0	4,608	26.3	39,088	14.9
Non-operating income	3,275	2.7	4,041	2.9	765	23.4	6,833	2.6
Interest income	1,301		1,775		473		2,906	
Dividend income	352		797		444		1,117	
Commission received	269		265		(4)		588	
Equity in earnings of unconsolidated subsidiaries and associated companies	289		107		(181)		421	
Exchange gain	15		163		148		-	
Other	1,047		932		(115)		1,800	
Non-operating expenses	466	0.4	497	0.4	31	6.8	1,429	0.5
Interest expense	331		378		46		788	
Other	134		119		(15)		641	
Ordinary income	20,355	16.8	25,697	18.5	5,342	26.2	44,491	17.0
Extraordinary gains	101		43		(58)		1,871	
Extraordinary losses	126		546		419		587	
Income before income taxes and minority interests	20,330	16.8	25,194	18.2	4,863	23.9	45,775	17.5
Income taxes—current	7,443		10,543		3,100		17,502	
Income taxes refunded	7		-		(7)		-	
Income taxes—deferred	347		(366)		(714)		(115)	
Minority interests in net income	424		515		90		881	
Net income	12,122	10.0	14,502	10.5	2,379	19.6	27,506	10.5

Consolidated Statement of Changes in Net Assets

Six months ended September 30, 2006 (from April 1, 2006 to September 30, 2006)

(Millions of yen; amounts less than one million yen are truncated.)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of March 31, 2006	54,768	163,376	179,716	(4,615)	393,246
Change in the six months ended September 30, 2006					
Cash dividends paid (Note)			(6,263)		(6,263)
Bonuses to directors (Note)			(174)		(174)
Net income			12,122		12,122
Acquisition of treasury stock				(180)	(180)
Disposal of treasury stock		171		184	355
Decrease resulting from exclusion of associated companies previously accounted for by equity method			(25)		(25)
Net change during the six months					
Total changes during the six months	---	171	5,659	3	5,834
Balance as of September 30, 2006	54,768	163,547	185,376	(4,611)	399,080

	Valuation gains and losses and translation adjustments				Minority interests	Total net assets
	Net unrealized gain on available-for-sale securities	Land revaluation difference	Foreign currency translation adjustments	Total valuation gains and losses and translation adjustments		
Balance as of March 31, 2006	9,151	(8,090)	384	1,445	3,353	398,044
Change in the six months ended September 30, 2006						
Cash dividends paid (Note)						(6,263)
Bonuses to directors (Note)						(174)
Net income						12,122
Acquisition of treasury stock						(180)
Disposal of treasury stock						355
Decrease resulting from exclusion of associated companies previously accounted for by equity method						(25)
Net change during the six months	(1,731)		633	(1,097)	320	(777)
Total changes during the six months	(1,731)	---	633	(1,097)	320	5,057
Balance as of September 30, 2006	7,420	(8,090)	(1,017)	347	3,673	403,102

Note: They are items in appropriation of earnings resolved in General Meeting of Shareholders held on June 2006.

Six months ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

(Millions of yen; amounts less than one million yen are truncated.)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of March 31, 2007	54,768	163,657	197,110	(4,699)	410,836
Change in the six months ended September 30, 2006					
Cash dividends paid			(4,313)		(4,313)
Net income			14,502		14,502
Acquisition of treasury stock				(5,267)	(5,267)
Cancellation of treasury stock		24		38	63
Treasury stock disposition		(483)	(1,390)	1,873	---
Reversal of land revaluation difference			(12)		(12)
Change in applicable scope of equity method			14		14
Net change during the six months					
Total changes during the six months	---	(458)	8,800	(3,355)	4,986
Balance as of September 30, 2007	54,768	163,199	205,910	(8,055)	415,822

	Valuation gains and losses and translation adjustments				Minority interests	Total net assets
	Net unrealized gain on available-for-sale securities	Land revaluation difference	Foreign currency translation adjustments	Total valuation gains and losses and translation adjustments		
Balance as of March 31, 2006	6,715	(7,968)	4,739	3,487	4,646	418,969
Change in the six months ended September 30, 2006						
Cash dividends paid						(4,313)
Net income						14,502
Acquisition of treasury stock						(5,267)
Cancellation of treasury stock						63
Treasury stock disposition						---
Reversal of land revaluation difference		12		12		---
Change in applicable scope of equity method						14
Net change during the six months	(2,320)		4,047	1,727	398	2,125
Total changes during the six months	(2,320)	12	4,047	1,739	398	7,124
Balance as of September 30, 2007	4,395	(7,955)	8,786	5,226	5,044	426,094

(Millions of yen; amounts less than one million yen are truncated.)

	Shareholders' Equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of March 31, 2006	54,768	163,376	179,716	(4,615)	393,246
Change in the fiscal year					
Cash dividends paid (Note)			(6,263)		(6,263)
Cash dividends paid			(3,527)		(3,527)
Bonuses to directors (Note)			(174)		(174)
Net income			27,506		27,506
Acquisition of treasury stock				(392)	(392)
Disposal of treasury stock		281		308	589
Reversal of land revaluation difference			(122)		(122)
Decrease resulting from exclusion of associated companies previously accounted for by equity method			(25)		(25)
Net change in the year					
Total changes during the fiscal year	---	281	17,393	(84)	17,590
Balance as of March 31, 2007	54,768	163,657	197,110	(4,699)	410,836

	Valuation gains and losses and translation adjustments				Minority interests	Total net assets
	Net unrealized gain on available-for-sale securities	Land revaluation difference	Foreign currency translation adjustments	Total valuation gains and losses and translation adjustments		
Balance as of March 31, 2006	9,151	(8,090)	384	1,445	3,353	398,044
Change in the fiscal year						
Cash dividends paid (Note)						(6,263)
Cash dividends paid						(3,527)
Bonuses to directors (Note)						(174)
Net income						27,506
Acquisition of treasury stock						(392)
Disposal of treasury stock						589
Reversal of land revaluation difference		122		122		---
Decrease resulting from exclusion of associated companies previously accounted for by equity method						(25)
Net change in the year	(2,436)		4,355	1,919	1,292	3,212
Total changes during the fiscal year	(2,436)	122	4,355	2,041	1,292	20,924
Balance as of March 31, 2007	6,715	(7,968)	4,739	3,487	4,646	418,969

Note: They are items in appropriation of earnings resolved in General Meeting of Shareholders held on June 2006.

Comparative Consolidated Statements of Cash Flows

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Six months ended September 30, 2006	Six months ended September 30, 2007	Change from the previous six months	Fiscal year ended March 31, 2007
Cash flows from operating activities:					
Income before income taxes and minority interests		20,330	25,194	4,863	45,775
Depreciation and amortization		4,203	4,874	671	8,915
Increase (decrease) in liabilities for employees' retirement benefits		(525)	(595)	(70)	(1,139)
Increase (decrease) in retirement allowance for directors and corporate auditors		(627)	(48)	579	(611)
Gain (losses) on valuation of investment securities		---	19	19	183
Equity in (earnings) losses of unconsolidated subsidiaries and associated companies		(289)	(107)	181	(421)
Interest and dividend income		(1,654)	(2,572)	(918)	(4,023)
Interest expense		331	378	46	788
(Increase) decrease in receivables		(2,037)	1,582	3,620	(5,805)
(Increase) decrease in inventories		(4,836)	(6,890)	(2,054)	(7,317)
Increase (decrease) in payables		(404)	(1,547)	(1,143)	(320)
Increase (decrease) in unrealized profit on installment sales		110	129	18	684
Increase (decrease) in consumption taxes payable		(524)	20	545	(1,276)
Other, net		(192)	261	454	(1,998)
Subtotal		13,883	20,698	6,814	33,432
Interest and dividends received		1,713	2,751	1,038	4,091
Interest paid		(322)	(486)	(164)	(712)
Income taxes refunded		61	---	(61)	---
Income taxes paid		(9,256)	(11,034)	(1,777)	(15,835)
Net cash provided by operating activities		6,080	11,929	5,849	20,975
Cash flows from investing activities:					
Increase in time deposits		(279)	(613)	(334)	(692)
Proceeds from redemption of time deposits		125	1,330	1,204	237
Purchases of marketable securities		(199)	---	199	(199)
Proceeds from sales and redemption of marketable securities		5,085	3,386	(1,699)	11,445
Purchases of investment securities		(15,683)	(7,225)	8,457	(26,019)
Proceeds from sales and redemption of investment securities		6,522	7,483	960	12,389
Purchases of long-term time deposits		---	(1,000)	(1,000)	(1,500)
Purchases of property, plant and equipment		(5,389)	(10,066)	(4,676)	(11,940)
Proceeds from sales of property, plant and equipment		119	136	16	3,159
Payments for acquisition of intangible assets		(551)	(1,245)	(693)	(1,266)
Net (increase) decrease in short-term loans receivable		16	2	(14)	26
Increase in long-term loans		---	(0)	(0)	(1)
Proceeds from collection of long-term loans receivable		295	18	(277)	423
Payment for purchase of newly consolidated subsidiaries, net of cash acquired		---	---	---	(1,682)
Proceeds from the sale of stock of subsidiaries accompanying a change in the scope of consolidation		---	103	103	---
Proceeds from repayment of insurance premiums		46	---	(46)	46
Other, net		(160)	(196)	(36)	(390)
Net cash provided by (used in) investing activities		(10,050)	(7,888)	2,162	(15,963)
Cash flows from financing activities:					
Net increase (decrease) in short-term bank loans		(763)	(3,114)	(2,350)	2,043
Proceeds from long-term debt		664	7	(657)	940
Repayment of long-term debt		(92)	(205)	(113)	(272)
Payments for purchase of treasury stock at market		---	(4,999)	(4,999)	---
Cash dividends paid by parent company		(6,251)	(4,309)	1,942	(9,770)
Cash dividends paid to minority shareholders		(70)	(103)	(33)	(84)
Other, net		175	(204)	(379)	196
Net cash used in financing activities		(6,337)	(12,929)	(6,592)	(6,946)
Effect of exchange rate changes on cash and cash equivalents		253	1,716	1,462	1,734
Net increase (decrease) in cash and cash equivalents		(10,055)	(7,172)	2,882	(199)
Increase of cash and cash equivalents due to change in scope of consolidation		---	16	16	165
Cash and cash equivalents at beginning of period		95,567	95,532	(34)	95,567
Cash and cash equivalents at end of period		85,512	88,376	2,864	95,532

Segment Information by Location of Operations

Six months ended September 30, 2006 (from April 1, 2006 to September 30, 2006)

(Millions of yen; amounts less than one million yen are truncated.)

	Japan	North America	Europe	Asia	Other regions	Total	Eliminations and corporate	Consolidated
Sales								
(1) Outside customers	71,035	14,322	24,116	11,522	266	121,264	---	121,264
(2) Interarea	20,151	394	1,490	949	--	22,986	(22,986)	---
Total	91,187	14,717	25,607	12,471	266	144,251	(22,986)	121,264
Operating expenses	79,304	13,455	22,612	10,790	207	126,370	(22,651)	103,718
Operating income	11,883	1,261	2,995	1,681	59	17,881	(334)	17,546

Notes:

1. Classification of countries and regions is determined by geographic proximity.
2. Regions excluding Japan are classified as follows.
 - i. North America: United States, Canada
 - ii. Europe: United Kingdom, Germany, France, Italy, Spain, Austria, Sweden, Russia
 - iii. Asia: China, Taiwan, South Korea, Singapore, Malaysia, Thailand, India
 - iv. Other regions: Australia

Six months ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

(Millions of yen; amounts less than one million yen are truncated.)

	Japan	North America	Europe	Asia	Other regions	Total	Eliminations and corporate	Consolidated
Sales								
(1) Outside customers	73,484	17,072	32,070	15,594	354	138,575	---	138,575
(2) Interarea	28,691	396	1,683	1,240	---	32,011	(32,011)	---
Total	102,176	17,468	33,753	16,834	354	170,587	(32,011)	138,575
Operating expenses	87,702	15,393	29,375	14,276	306	147,054	(30,633)	116,420
Operating income	14,473	2,075	4,377	2,558	48	23,532	(1,378)	22,154

Notes:

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 - ii. Europe: United Kingdom, Germany, France, Italy, Spain, Austria, Sweden, Russia
 - iii. Asia: China, Taiwan, South Korea, Singapore, Malaysia, Thailand, India
 - iv. Other regions: Australia
3. From this interim period, pursuant to the Corporation Tax Law amendment in 2007, the Company and its consolidated subsidiaries in Japan depreciate tangible fixed assets (excluding lease assets other than operating (rental) leases) acquired on or after April 1, 2007, by the depreciation methods stipulated in the amended Corporation Tax Law. As a result, operating expenses (Japan) in this interim period increased ¥37 million and operating income (Japan) decreased by the same amount, compared with the previous method.
4. From this interim period, pursuant to the Corporation Tax Law amendment in 2007, the Company and its consolidated subsidiaries in Japan depreciate tangible fixed assets (excluding lease assets other than operating (rental) leases) acquired on or before March 31, 2007, by the depreciation methods stipulated in the Corporation Tax Law prior to this amendment. Consequently, for such assets, beginning with the fiscal year following that in which application of depreciation methods based on the pre-amendment Corporation Tax Law reached 5% of the acquisition price, the difference between the amount corresponding to 5% of the acquisition price and the memorandum price is depreciated by the straight-line method over five years. As a result, operating expenses (Japan) in this interim period increased ¥65 million and operating income (Japan) decreased by the same amount, compared with the previous method.
5. Among items presented in the financial statements of foreign subsidiaries, for income and expense items, the market foreign exchange rate on the date for account settlement was used until the previous fiscal year as the basis for conversion into Japanese yen. However, from this interim period, the average market foreign exchange rate during the period is used as the basis for conversion into Japanese yen. As a result, compared with the previous method, in this interim period, sales decreased ¥543 million in North America, ¥1,298 million in Europe, ¥590 million in Asia and ¥26 million in other regions, and eliminations and corporate increased ¥124 million. Similarly, operating income decreased ¥61 million in North America, ¥159 million in Europe, ¥85 million in Asia, ¥3 million in other regions, and eliminations and corporate decreased ¥819 million.

Year ended March 31, 2007 (from April 1, 2006 to March 31, 2007)

(Millions of yen; amounts less than one million yen are truncated.)

	Japan	North America	Europe	Asia	Other regions	Total	Eliminations and corporate	Consolidated
Sales								
(1) Outside customers	146,720	32,455	56,305	26,057	700	262,239	---	262,239
(2) Interarea	45,333	765	3,291	2,179	---	51,570	(51,570)	---
Total	192,054	33,220	59,596	28,237	700	313,809	(51,570)	262,239
Operating expenses	166,443	29,999	52,734	24,593	563	274,335	(51,184)	223,151
Operating income	25,611	3,221	6,861	3,643	136	39,474	(385)	39,088

Notes:

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 - iv. Other regions: Australia

Sales to Foreign Customers

Six months ended September 30, 2006 (from April 1, 2006 to September 30, 2006)

(Millions of yen; amounts less than one million yen are truncated.)

	North America	Europe	Asia	Other regions	Total
Sales to foreign customers (A)	14,041	24,079	16,003	1,065	55,189
Consolidated net sales (B)	---	---	---	---	121,264
(A) / (B)	11.6%	19.8%	13.2%	0.9%	45.5%

Notes:

1. Classification of countries and regions is determined by geographic proximity.
2. Regions excluding Japan are classified as follows.
 - i. North America: United States, Canada and others
 - ii. Europe: United Kingdom, Germany, France, Italy, Spain, Austria, Sweden, Russia and others
 - iii. Asia: China, Taiwan, South Korea, Singapore, Malaysia, Thailand, India and others
 - iv. Other regions: Australia, Brazil and others
3. Overseas sales are those sales made by the Company and its consolidated subsidiaries in regions outside Japan.

Six months ended September 30, 2007 (from April 1, 2007 to September 30, 2007)

(Millions of yen; amounts less than one million yen are truncated.)

	North America	Europe	Asia	Other regions	Total
Sales to foreign customers (A)	17,013	31,260	20,454	1,979	70,708
Consolidated net sales (B)	---	---	---	---	138,575
(A) / (B)	12.3%	22.5%	14.8%	1.4%	51.0%

Notes:

1. Classification of countries and regions is determined by geographic proximity.
2. Regions excluding Japan are classified as follows.
 - i. North America: United States, Canada and others
 - ii. Europe: United Kingdom, Germany, France, Italy, Spain, Austria, Sweden, Russia and others
 - iii. Asia: China, Taiwan, South Korea, Singapore, Malaysia, Thailand, India and others
 - iv. Other regions: Australia, Brazil and others
3. Overseas sales are those sales made by the Company and its consolidated subsidiaries in regions outside Japan.
4. Among items presented in the financial statements of foreign subsidiaries, for income and expense items, the market foreign exchange rate on the date for account settlement was used until the previous fiscal year as the basis for conversion into Japanese yen. However, from this interim period, the average market foreign exchange rate during the period is used as the basis for conversion into Japanese yen. As a result, compared with the previous method, in this interim period, overseas sales decreased ¥531 million in North America, ¥1,184 million in Europe, ¥541 million in Asia and ¥77 million in other regions.

Year ended March 31, 2007 (from April 1, 2006 to March 31, 2007)

(Millions of yen; amounts less than one million yen are truncated.)

	North America	Europe	Asia	Other regions	Total
Sales to foreign customers (A)	31,557	54,457	36,087	4,443	126,545
Consolidated net sales (B)	---	---	---	---	262,239
(A) / (B)	12.0%	20.8%	13.8%	1.7%	48.3%

Notes:

1. Classification of countries and regions is determined by geographic proximity.
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 - iii. Asia: China, Taiwan, South Korea, Singapore, Malaysia, Thailand, India and others
 - iv. Other regions: Australia, Brazil and others
3. Overseas sales are those sales made by the Company and its consolidated subsidiaries in regions outside Japan.

Comparative Production, Orders and Sales by Business Segment

Production Results

(Millions of yen; amounts less than one million yen are truncated.)

Group	Period	Six months ended September 30, 2006		Six months ended September 30, 2007		Change from the previous six months	Fiscal year ended March 31, 2007	
		Amount	Ratio	Amount	Ratio	Amount change	Amount	Ratio
			%		%	%		%
Sheet metal processing machinery		61,122	70.0	77,530	73.4	26.8	131,390	70.1
Bandsaws		12,902	14.8	14,474	13.7	12.2	27,905	14.9
Presses		3,392	3.9	4,039	3.8	19.1	7,176	3.8
Machine Tools		9,868	11.3	9,661	9.1	(2.1)	21,012	11.2
Total		87,285	100.0	105,705	100.0	21.1	187,485	100.0

Orders Received

(Millions of yen; Amounts less than one million yen are truncated.)

Group	Period	Six months ended September 30, 2006				Six months ended September 30, 2007				Change from the previous six months	
		Orders received		Balance of outstanding orders		Orders received		Balance of outstanding orders		Orders received	Balance of outstanding orders
		Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio		
			%		%		%		%		%
Sheet metal processing machinery		95,580	73.1	33,434	78.2	107,823	74.3	34,749	77.0	12.8	3.9
Machines		67,551	51.7	31,035	72.6	77,809	53.6	31,858	70.6	15.2	2.7
Software and FA equipment		4,248	3.2	1,307	3.1	4,521	3.1	1,594	3.5	6.4	22.0
After-sales Services		5,112	3.9	92	0.2	5,710	4.0	34	0.1	11.7	(62.6)
Expendable supplies, such as toolings		18,668	14.3	998	2.3	19,782	13.6	1,261	2.8	6.0	26.3
Bandsaws		16,359	12.5	2,655	6.2	18,465	12.7	2,771	6.1	12.9	4.4
Presses		6,125	4.7	1,711	4.0	6,572	4.5	2,155	4.8	7.3	25.9
Machine Tools		10,321	7.9	4,842	11.3	10,513	7.2	5,440	12.1	1.9	12.3
Real Estate Leasing		814	0.6	---	---	804	0.6	---	---	(1.2)	---
Others		1,487	1.2	124	0.3	1,020	0.7	3	0.0	(31.4)	(97.6)
Total		130,689	100.0	42,768	100.0	145,200	100.0	45,120	100.0	11.1	5.5

Group	Period	Fiscal year ended March 31, 2007			
		Orders received		Balance of outstanding orders	
		Amount	Ratio	Amount	Ratio
			%		%
Sheet metal processing machinery		194,824	72.9	28,524	74.1
Machines		135,329	50.6	25,898	67.3
Software and FA equipment		9,272	3.5	1,470	3.8
After-sales Services		10,656	4.0	64	0.2
Expendable supplies, such as toolings		39,566	14.8	1,091	2.8
Bandsaws		34,257	12.8	2,545	6.6
Presses		12,559	4.7	2,070	5.4
Machine Tools		21,311	8.0	5,353	13.9
Real Estate Leasing		1,623	0.6	---	---
Others		2,814	1.0	---	---
Total		267,391	100.0	38,495	100.0

Sales Results

(Millions of yen; amounts less than one million yen are truncated.)

Period Group	Six months ended September 30, 2006		Six months ended September 30, 2007		Change from the previous six months	Fiscal year ended March 31, 2007	
	Amount	Ratio	Amount	Ratio		Amount	Ratio
Sheet metal processing machinery	86,133	% 71.0	101,599	% 73.3	% 18.0	190,286	% 72.6
Machines	58,613	48.4	71,849	51.8	22.6	131,529	50.2
Software and FA equipment	3,911	3.2	4,397	3.2	12.4	8,772	3.3
After-sales Services	5,135	4.2	5,739	4.1	11.8	10,708	4.1
Expendable supplies, such as toolings	18,473	15.2	19,612	14.2	6.2	39,277	15.0
Bandsaws	16,206	13.4	18,239	13.2	12.5	34,212	13.0
Presses	6,543	5.4	6,487	4.7	(0.9)	12,618	4.8
Machine Tools	10,203	8.4	10,426	7.5	2.2	20,682	7.9
Real Estate Leasing	814	0.7	804	0.6	(1.2)	1,623	0.6
Others	1,364	1.1	1,017	0.7	(25.4)	2,815	1.1
Total	121,264	100.0	138,575	100.0	14.3	262,239	100.0

Notes:

1. For production results, orders received and sales results, amounts exclude consumption tax.
2. For production results, amounts represent the sales price.