

Summary of Financial Reports (Non-consolidated)

Fiscal Year 2001 (April 1, 2001, to March 31, 2002)

May 30, 2002

Company: Densei-Lambda K.K.
 Code No: 6917
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Exchanges on which listed: Tokyo and Osaka
 Head office location: Tokyo

Date of Board of Directors' Meeting for approval of closing of accounts: May 30, 2002

Interim dividend system (yes/no): Yes

Date of Ordinary General Meeting of Shareholders: June 26, 2002

1. Business results for FY2001 (April 1, 2001, to March 31, 2002)

(1) Business results

	Sales	Operating income	Ordinary income
	JPY million	JPY million	JPY million
March 2002	29,518 (- 33.4%)	- 2,380 (-- %)	- 1,502 (-- %)
March 2001	44,304 (32.9%)	331 (-- %)	1,258 (-- %)

	Net income	Net income per share	Net income per share, fully diluted	Net income to shareholders' equity	Ordinary income to total assets	Ordinary income margin
	JPY million	JPY	JPY	%	%	%
March 2002	- 1,799 (-- %)	- 83.31	-	- 10.6	- 3.9	- 5.1
March 2001	788 (-- %)	36.17	-	4.5	2.7	2.8

Notes:

1. Average number of shares in issue during period to:

March 2002: 21,596,837 shares March 2001: 21,804,310 shares

2. Change in accounting policies (yes/no): No

3. Figures in bracket under sales, operating income, ordinary income and net income refer to year-on-year percentage change.

(2) Dividends

	Annual dividend per share			Annual dividend total	Dividend payout ratio	Dividend to shareholders' equity
	Interim dividend per share	Year-end dividend per share				
	JPY	JPY	JPY	JPY million	%	%
March 2002	10.00	5.00	5.00	215	--	1.4
March 2001	10.00	5.00	5.00	217	27.6	1.2

Notes: Dividend breakdown for March 2002: Anniversary dividend: 0.00 yen Special dividend: 0.00 yen

(3) Financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	JPY million	JPY million	%	JPY
March 2002	33,613	15,823	47.1	734.65
March 2001	43,878	18,260	41.6	837.47

Notes:

1. Number of shares outstanding at end of term:
March 2002: 21,538,718 shares March 2001: 21,804,310 shares
2. Number of treasury stocks at end of term:
March 2002: 265,592 shares

2. Business forecast for FY 2002 (April 1, 2002, to March 31, 2003)

	Sales	Ordinary income	Net income	Annual dividend per share		
				Interim dividend per share	Year-end dividend per share	
	JPY million	JPY million	JPY million	JPY	JPY	JPY
Interim	14,000	0	0	5.00	-----	-----
Full year	29,000	- 200	0	-----	5.00	10.00

Notes: The estimated net income per share for the fiscal year is 0.00 yen.

Non-Consolidated Balance Sheets

(Thousands of yen)

	FY2000		FY2001		Change
	As of March 31, 2001		As of March 31, 2002		
ASSETS		%		%	
Current assets	26,553,427	60.5	16,106,433	47.9	(10,446,993)
Cash and deposits	2,833,381		2,975,008		141,626
Notes receivable	5,053,136		1,833,199		(3,219,936)
Accounts receivable	11,538,404		6,756,768		(4,781,636)
Treasury stock	235		-		(235)
Merchandise and finished goods	2,647,660		1,796,663		(850,996)
Raw materials and supplies	1,137,490		700,359		(437,130)
Work in process	705,939		606,196		(99,743)
Accounts receivable for materials provided	1,093,003		579,238		(513,764)
Accounts receivable - other	303,644		71,435		(232,209)
Deferred tax assets	655,368		612,653		(42,714)
Others	671,168		203,116		(468,051)
Allowance for doubtful accounts	(86,006)		(28,207)		57,799
Fixed assets	17,325,366	39.5	17,507,310	52.1	181,944
Tangible fixed assets	6,681,996	15.3	6,429,613	19.1	(252,382)
Buildings	1,628,409		1,278,871		(349,537)
Structures	100,595		92,482		(8,112)
Machinery and equipment	540,462		446,446		(94,015)
Vehicles and delivery equipment	4,590		4,697		106
Tools, furniture and fixtures	410,506		381,283		(29,222)
Land	3,997,431		3,997,431		-
Construction in progress	-		228,399		228,399
Intangible fixed assets	2,509,648	5.7	2,724,221	8.1	214,572
Goodwill	1,904,535		1,269,690		(634,845)
Software	-		1,002,012		1,002,012
Others	605,112		452,518		(152,594)
Investments and others	8,133,721	18.5	8,353,475	24.9	219,753
Investment securities	3,548,057		3,235,994		(312,063)
Capital stock of affiliated companies	2,306,124		2,267,978		(38,145)
Investment in an affiliated partnership	314,689		314,689		-
Deferred tax assets	1,202,873		1,992,082		789,209
Others	872,447		639,517		(232,929)
Allowance for doubtful accounts	(110,470)		(96,787)		13,682
Total assets	43,878,793	100.0	33,613,744	100.0	(10,265,049)

(Thousands of yen)

	FY2000		FY2001		Change
	As of March 31, 2001		As of March 31, 2002		
LIABILITIES		%		%	
Current liabilities	21,199,129	48.3	13,475,126	40.1	(7,724,003)
Notes payable-trade	5,923,251		3,068,231		(2,855,020)
Accounts payable-trade	4,714,753		2,898,142		(1,816,610)
Short-term borrowings	7,200,000		5,300,000		(1,900,000)
Current portion of long-term debt	279,620		-		(279,620)
Accounts payable-other	1,664,089		1,273,765		(390,323)
Accrued expenses	223,999		217,962		(6,037)
Income taxes payable	87,264		21,330		(65,934)
Deposits received	40,664		27,778		(12,886)
Reserve for bonuses	608,181		487,000		(121,181)
Allowance for product warranty	145,632		37,117		(108,515)
Others	311,672		143,798		(167,873)
Long-term liabilities	4,419,264	10.1	4,315,289	12.8	(103,975)
Long-term debt	1,544,800		1,500,000		(44,800)
Reserve for employees' retirement benefits	2,652,382		2,565,152		(87,230)
Reserve for directors' retirement allowances	51,000		101,600		50,600
Deposits received	171,082		148,537		(22,545)
Total liabilities	25,618,394	58.4	17,790,415	52.9	(7,827,979)
SHAREHOLDERS' EQUITY					
Common stock	2,941,025	6.7	2,941,025	8.7	-
Legal Reserve	3,088,989	7.0	3,101,663	9.2	12,674
Additional paid-in capital	2,803,150		2,803,150		-
Legal income reserve	285,839		298,513		12,674
Revaluation account for land	469,220	1.1	469,220	1.4	-
Retained earnings	10,703,412	24.4	8,657,164	25.8	(2,046,248)
Voluntary reserves	9,371,737		9,867,327		495,589
Reserve for special depreciation	21,737		17,327		(4,410)
Special reserves	9,350,000		9,850,000		500,000
Unappropriated retained earnings (deficit) at end of period	1,331,674		(1,210,163)		(2,541,838)
(Net income (loss) for period)	(788,578)		(1,799,132)		(2,587,710)
Unrealized gains or losses on other securities	1,057,751	2.4	1,127,249	3.4	69,498
Treasury stock	-		(472,993)	(1.4)	(472,993)
Total shareholders' equity	18,260,398	41.6	15,823,328	47.1	(2,437,070)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	43,878,793	100.0	33,613,744	100.0	(10,265,049)

Non-Consolidated Statements of Income

(Thousands of yen)

	FY2000 (From April 1, 2000 to March 31, 2001)		FY2001 (From April 1, 2001 to March 31, 2002)		Change
		%		%	
Net sales	44,304,573	100.0	29,518,123	100.0	(14,786,449)
Cost of sales	35,626,823	80.4	24,377,685	82.6	(11,249,138)
Gross profit	8,677,749	19.6	5,140,437	17.4	(3,537,311)
Selling, general and administrative expenses	8,345,836	18.9	7,521,277	26.0	(824,559)
Operating income (loss)	331,912	0.7	(2,380,839)	(8.1)	(2,712,751)
Non-operating income (loss)	1,288,458	2.9	1,051,169	3.6	(237,289)
Non-operating expenses	362,214	0.8	173,060	0.6	(189,154)
Ordinary income (loss)	1,258,156	2.8	(1,502,730)	(5.1)	(2,760,887)
Extraordinary income	976,005	2.2	1,066,697	4.0	90,691
Extraordinary losses	886,300	2.0	2,179,191	7.4	1,292,891
Net income (loss) before taxes	1,347,862	3.0	(2,615,224)	(8.9)	(3,963,086)
Corporate, inhabitant and enterprise taxes	149,992	0.3	88,146	0.3	(61,845)
Corporate tax refunded	-	-	107,417	0.0	107,417
Deferred taxes	409,291	0.9	(796,821)	(3.0)	(1,206,112)
Net income (loss)	788,578	1.8	(1,799,132)	(6.0)	(2,587,710)
Retained earnings brought forward from the previous period	662,507		696,670		34,163
Interim dividends	108,554		107,701		(853)
Legal income reserve	10,855		-		(10,855)
Unappropriated retained earnings (deficit) at end of period	1,331,674		(1,210,163)		(2,541,838)