

Summary of Financial Results (Non-consolidated)

Interim Fiscal Year 2001 (April 1, 2001 to September 30, 2001)

November 29, 2001

Company: Densei-Lambda K.K. Exchanges on which listed: Tokyo and Osaka
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Date of Board of Directors' Meeting for approval of interim closing of accounts: November 29, 2001

Interim dividend system (yes/no): Yes

Interim dividend payment date: December 12, 2001

1. Business results for interim FY2001 (April 1, 2001 to September 30, 2001)

(1) Business results

	Sales	Operating income	Ordinary profit
	JPY million	JPY million	JPY million
September 2001(H1)	15,439 (- 29.3%)	- 1,320 (-- %)	- 514 (-- %)
September 2000(H1)	21,843 (96.1%)	- 106 (-- %)	698 (6.9%)
March 2001	44,304	331	1,258

	Net income	Net income per share
	JPY million	JPY
September 2001(H1)	- 700 (-- %)	- 32.35
September 2000(H1)	320 (- 2.2%)	14.70
March 2001	788	36.17

Notes:

- Average number of shares in issue during period to:
September 2001 (H1): 21,653,893 shares September 2000 (H1): 21,804,310 shares March 2001: 21,804,310 shares
- Change in accounting policies (yes/no): No
- Figures in bracket under sales, operating income, ordinary income and net income refer to year-on-year percentage change.

(2) Dividends

	Interim dividend per share	Annual dividend per share
	JPY	JPY
September 2001(H1)	5.00	--
September 2000(H1)	5.00	--
March 2001	--	10.00

Notes: Dividend breakdown for September 2001 (H1)

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
September 2001(H1)	32,395	16,415	50.7	762.10
September 2000(H1)	45,634	18,016	39.5	826.29
March 2001	43,878	18,260	41.6	837.47

Notes: Number of shares outstanding at end of term:

September 2001 (H1): 21,540,240 shares September 2000 (H1): 21,804,310 shares March 2001: 21,804,310 shares

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

	Sales	Ordinary income	Net income	Annual dividend per share	
				Year-end dividend per share	
	JPY million	JPY million	JPY million	JPY	JPY
Full year	30,000	- 1,100	- 900	5.00	10.00

Notes: The estimated net income per share for the fiscal year is - 41.78 yen.

Interim Non-Consolidated Balance Sheets

(Thousands of yen)

	FY2000		FY2001		FY2000	
	As of September 30, 2000		As of September 30, 2001		As of March 31, 2001	
		%		%		%
ASSETS						
Current assets	27,408,867	60.1	15,410,187	47.6	26,553,427	60.5
Cash and deposits	3,138,883		1,515,786		2,833,381	
Notes receivable	3,725,612		1,758,777		5,053,136	
Accounts receivable	12,531,982		6,616,208		11,538,404	
Inventories	4,239,288		3,494,342		4,491,090	
Accounts receivable for materials provided	1,818,541		371,170		1,093,003	
Deferred tax assets	773,289		1,176,097		655,368	
Others	1,314,416		505,177		975,048	
Allowance for doubtful accounts	(133,145)		(27,372)		(86,006)	
Fixed assets	18,225,542	39.9	16,985,430	52.4	17,325,366	39.5
Tangible fixed assets	6,890,767	15.1	6,726,557	20.8	6,681,996	15.3
Buildings	1,674,514		1,585,000		1,628,409	
Land	4,108,179		3,997,431		3,997,431	
Others	1,108,073		1,144,124		1,056,154	
Intangible fixed assets	2,799,734	6.1	3,112,547	9.6	2,509,648	5.7
Investments and others	8,535,040	18.7	7,146,325	22.0	8,133,721	18.5
Investment securities	3,762,911		2,328,279		3,548,057	
Capital stock of affiliated companies	2,345,890		2,303,978		2,309,413	
Deferred tax assets	1,260,375		1,665,884		1,202,873	
Others	1,306,670		941,388		1,183,848	
Allowance for doubtful accounts	(140,807)		(93,205)		(110,470)	
Total assets	45,634,410	100.0	32,395,617	100.0	43,878,793	100.0

(Thousands of yen)

	FY2000		FY2001		FY2000	
	As of September 30, 2000		As of September 30, 2001		As of March 31, 2001	
		%		%		%
LIABILITIES						
Current liabilities	24,408,990	53.5	11,684,129	36.1	21,199,129	48.3
Notes payable-trade	6,428,004		2,921,571		5,923,251	
Accounts payable-trade	5,983,957		2,206,968		4,714,753	
Short-term borrowings	7,300,000		3,000,000		7,200,000	
Short-term borrowings from affiliated companies	1,500,000		500,000		-	
Current portion of long-term debt	434,200		-		279,620	
Income taxes payable	24,403		21,135		87,264	
Reserve for bonuses	471,000		535,051		608,181	
Allowance for product warranty	199,512		103,107		145,632	
Reserve for business restructuring	68,593		790,590		-	
Others	1,999,318		1,605,704		2,240,426	
Long-term liabilities	3,208,790	7.0	4,295,681	13.2	4,419,264	10.1
Long-term debt	146,660		1,500,000		1,544,800	
Reserve for employees' retirement benefits	2,754,983		2,551,998		2,652,382	
Reserve for directors' retirement allowances	30,300		72,600		51,000	
Others	276,847		171,082		171,082	
Total liabilities	27,617,781	60.5	15,979,811	49.3	25,618,394	58.4
SHAREHOLDERS' EQUITY						
Common stock	2,941,025	6.5	2,941,025	9.1	2,941,025	6.7
Additional paid-in capital	2,803,150	6.1	2,803,150	8.7	2,803,150	6.4
Legal income reserve	274,983	0.6	298,513	0.9	285,839	0.6
Revaluation account for land	469,220	1.0	469,220	1.4	469,220	1.1
Retained earnings	10,354,692	22.7	9,863,436	30.5	10,703,412	24.4
Voluntary reserves	9,371,737		9,867,327		9,371,737	
Unappropriated retained earnings (deficit) at end of period	982,954		(3,890)		1,331,674	
Unrealized gains or losses on other securities	1,173,557	2.6	511,871	1.6	1,057,751	2.4
Treasury stock	-	-	(471,410)	(1.5)	-	-
Total shareholders' equity	18,016,629	39.5	16,415,806	50.7	18,260,398	41.6
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	45,634,410	100.0	32,395,617	100.0	43,878,793	100.0

Interim Non-Consolidated Statements of Income

(Thousands of yen)

	FY2000 (From April 1, 2000 to September 30, 2000)		FY2001 (From April 1, 2001 to September 30, 2001)		FY2000 (From April 1, 2000 to March 31, 2001)	
		%		%		%
Net sales	21,843,676	100.0	15,439,911	100.0	44,304,573	100.0
Cost of sales	17,697,732	81.0	12,901,779	83.6	35,626,823	80.4
Gross profit	4,145,943	19.0	2,538,131	16.4	8,677,749	19.6
Selling, general and administrative expenses	4,252,082	19.5	3,858,715	25.0	8,345,836	18.9
Operating income (loss)	(106,138)	(0.5)	(1,320,583)	(8.6)	331,912	0.7
Non-operating income	1,046,705	4.8	936,085	6.1	1,288,458	2.9
Non-operating expenses	241,873	1.1	130,366	0.8	362,214	0.8
Ordinary income (loss)	698,693	3.2	(514,865)	(3.3)	1,258,156	2.8
Extraordinary income	648,296	3.0	456,295	3.0	976,005	2.2
Extraordinary losses	804,590	3.7	1,167,680	7.6	886,300	2.0
Net income (loss) before taxes	542,398	2.5	(1,226,250)	(7.9)	1,347,862	3.0
Corporate, inhabitant and enterprise taxes	71,942	0.3	62,758	0.4	149,992	0.3
Deferred taxes	150,009	0.7	(588,447)	(3.8)	409,291	0.9
Net income (loss)	320,447	1.5	(700,561)	(4.5)	788,578	1.8
Retained earnings brought forward from the previous period	662,507		696,670		662,507	
Interim dividends	-		-		108,554	
Legal income reserve	-		-		10,855	
Unappropriated retained earnings (deficit) at end of period	982,954		(3,890)		1,331,674	