

FACT BOOK

2004/9

長瀬産業株式会社
NAGASE & CO.,LTD.

主要財務指標 Summary of Financial Data

連結 Consolidated

(百万円/¥millions)

		2002/3	2003/3	2004/3	2003/9	2004/9
売上高	Net Sales	490,583	503,688	533,301	262,636	279,812
売上総利益	Gross Profit	46,976	51,899	53,494	27,646	30,354
営業利益	Operating Income	1,673	8,433	10,244	6,316	6,497
経常利益	Ordinary Income	4,739	11,284	13,110	8,085	7,625
中間(当期)純利益又は損失(△)	Net Income or Loss	△2,097	4,186	7,010	2,763	4,686
総資産額	Total Assets	300,073	284,800	310,793	298,721	319,997
純資産額	Net Assets	144,176	140,944	156,210	148,192	159,223
一株当たり純資産(円)	Book Value per Share (¥)	1,082.16	1,107.55	1,227.82	1,165.08	1,250.56
一株当たり中間(当期)純利益(円)	Earnings per Share (¥)	△15.39	31.72	54.69	21.73	36.84

単体 Non-Consolidated

(百万円/¥millions)

		2002/3	2003/3	2004/3	2003/9	2004/9
売上高	Net Sales	407,950	418,004	433,817	213,325	222,524
売上総利益	Gross Profit	26,079	30,165	29,079	15,241	14,432
営業利益又は損失(△)	Operating Income or Loss	△905	3,171	4,217	3,201	2,828
経常利益	Ordinary Income	2,761	6,671	7,663	5,449	5,022
中間(当期)純利益又は損失(△)	Net Income or Loss	△2,361	1,126	5,373	1,362	3,607
総資産額	Total Assets	244,916	230,052	253,810	240,172	253,054
純資産額	Net Assets	111,350	105,332	119,850	110,890	121,490
発行済株式数(千株)	Number of Shares Outstanding (Thousands of Shares)	133,230	127,247	127,224	127,238	127,364
一株当たり純資産(円)	Book Value per Share (¥)	835.77	827.38	941.65	871.52	953.88
一株当たり中間(当期)純利益(円)	Earnings per Share (¥)	△17.33	8.27	41.84	10.71	28.35

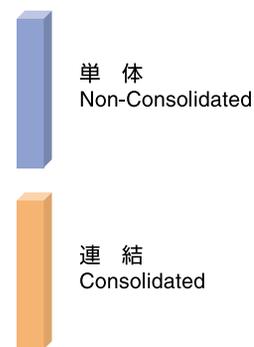
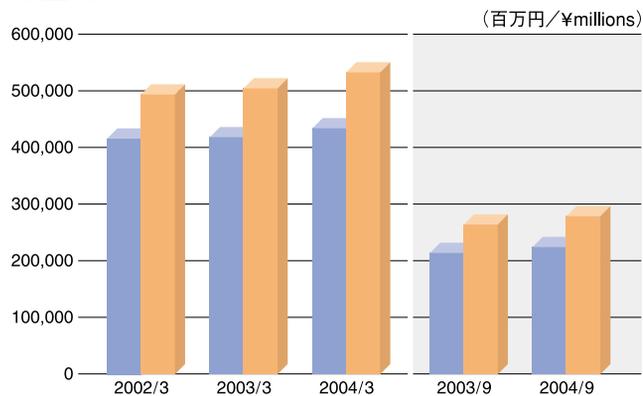
注) 発行済株式数は、自己株式を除いた数字を記載しております。

注) 2003/3より、1株当たり情報は「1株当たり当期純利益に関する会計基準」及び「1株当たり当期純利益に関する会計基準の適用指針」を適用しております。

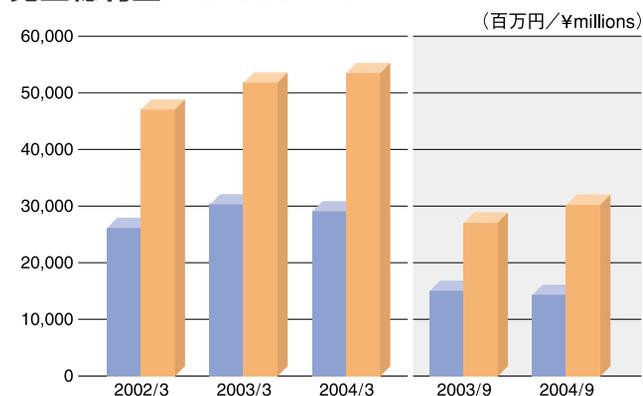
Note: Number of Shares Outstanding does not include treasury stock.

Note: The accounting standard for net income per share is changed from 2003/3.

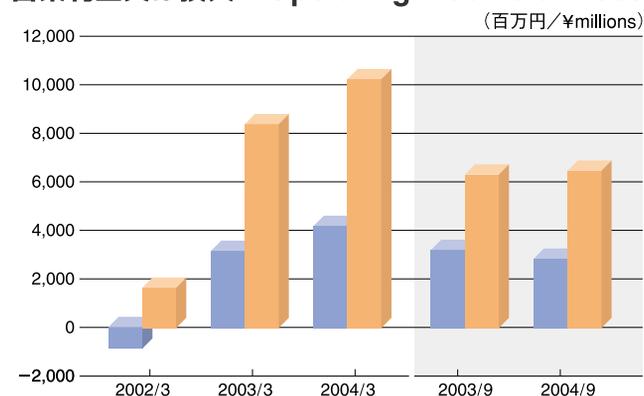
売上高 Net Sales



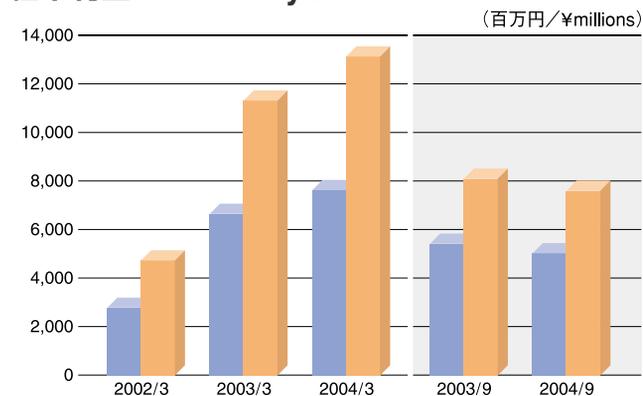
売上総利益 Gross Profit



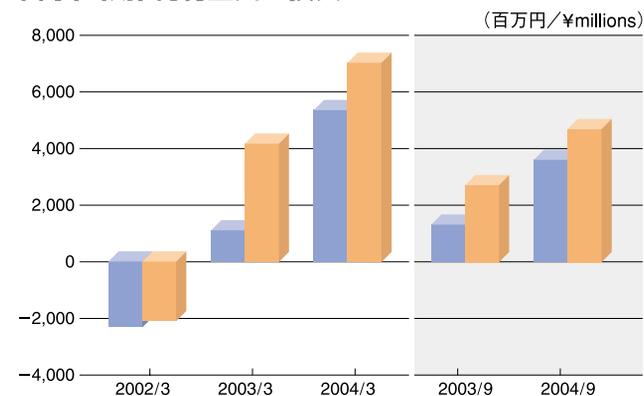
営業利益又は損失 Operating Income or Loss



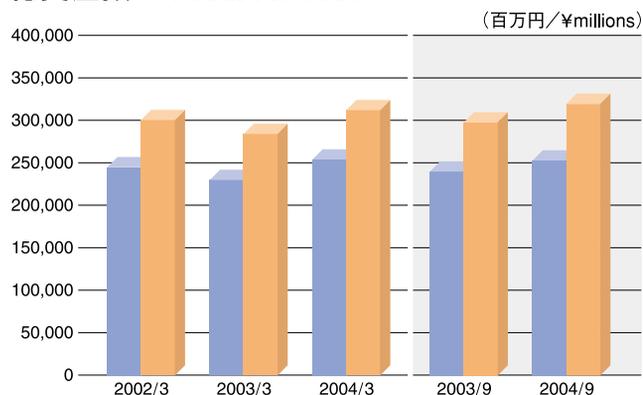
経常利益 Ordinary Income



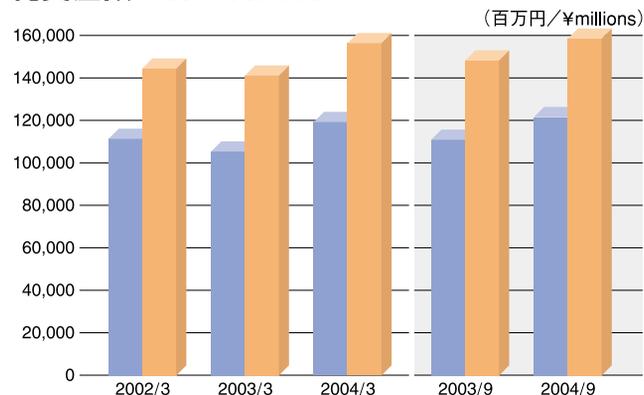
中間(当期)純利益又は損失 Net Income or Loss



総資産額 Total Assets



純資産額 Net Assets



事業別売上高及び売上総利益 Sales & Gross Profit by Business Group

売上高と売上総利益の構成比 Sales & Gross Profit Composition by Business Group (2004/9)

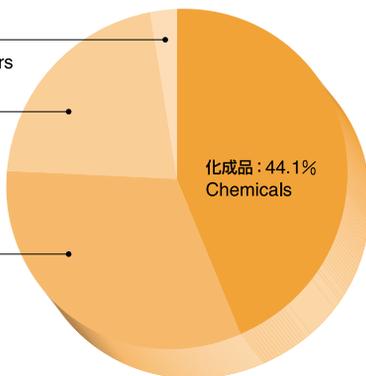
売上高 Sales

ヘルスケア・他: 2.3%
Health Care & Others

電子: 21.2%
Electronics

合成樹脂: 32.4%
Plastics

化成品: 44.1%
Chemicals



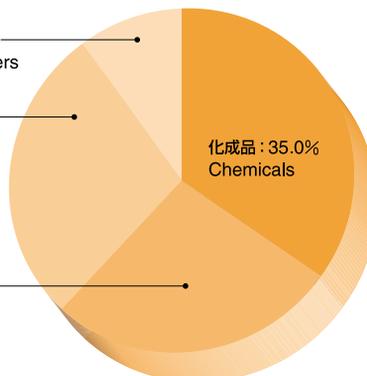
売上総利益 Gross Profit

ヘルスケア・他: 9.5%
Health Care & Others

電子: 28.2%
Electronics

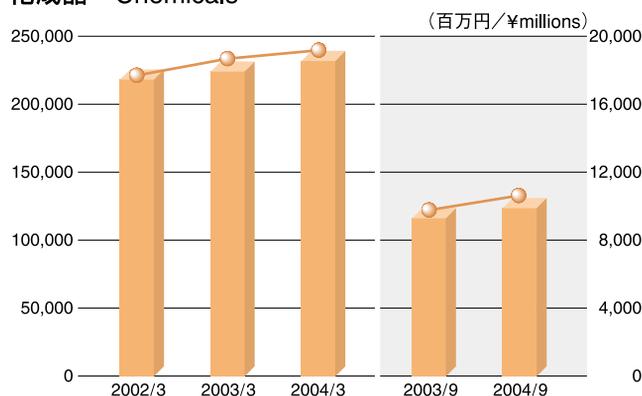
合成樹脂: 27.3%
Plastics

化成品: 35.0%
Chemicals

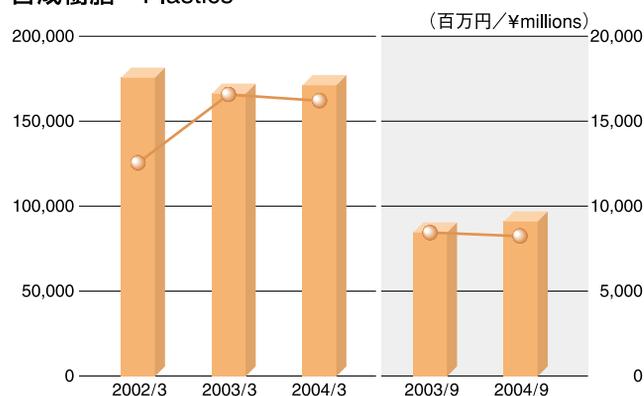


売上高 Sales
売上総利益 Gross Profit

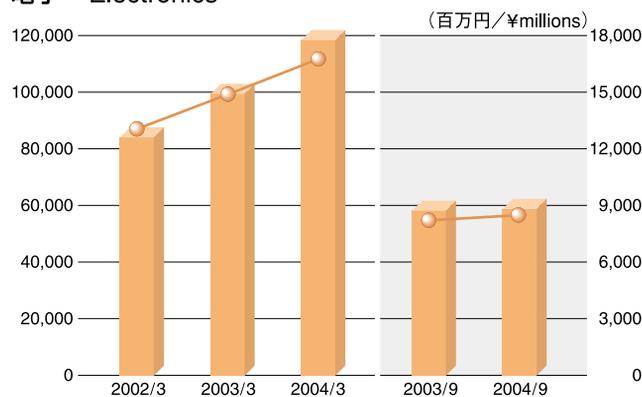
化成品 Chemicals



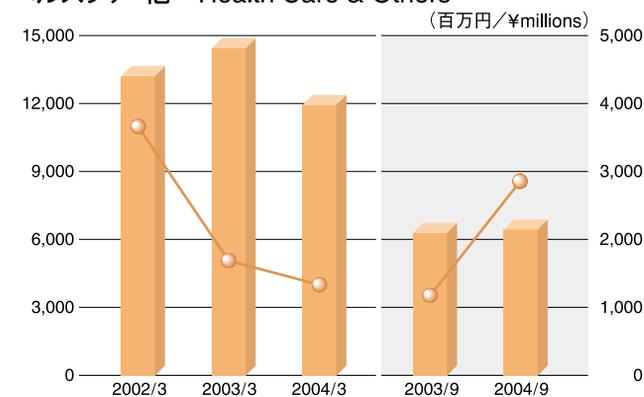
合成樹脂 Plastics



電子 Electronics



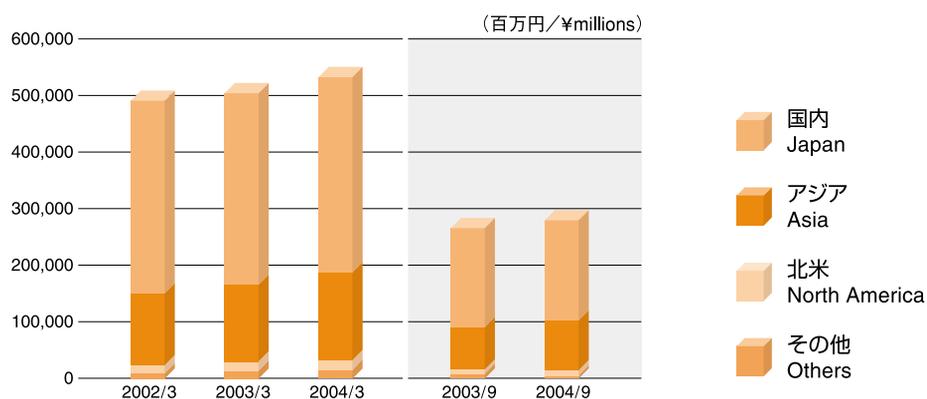
ヘルスケア・他 Health Care & Others



(百万円/¥millions/%)

		2002/3	2003/3	2004/3	2003/9	2004/9
化成品 Chemicals	売上高 Sales	218,524 (44.5)	223,656 (44.4)	231,360 (43.4)	115,987 (44.2)	123,364 (44.1)
	売上総利益 Gross Profit	17,688	18,660	19,216	9,788	10,624
合成樹脂 Plastics	売上高 Sales	175,252 (35.7)	165,810 (32.9)	170,996 (32.1)	82,476 (31.4)	90,656 (32.4)
	売上総利益 Gross Profit	12,548	16,573	16,143	8,445	8,298
電子 Electronics	売上高 Sales	83,660 (17.1)	99,759 (19.8)	118,978 (22.3)	57,888 (22.0)	59,333 (21.2)
	売上総利益 Gross Profit	13,074	14,972	16,806	8,237	8,551
ヘルスケア・他 Health Care & Others	売上高 Sales	13,146 (2.7)	14,461 (2.9)	11,966 (2.2)	6,284 (2.4)	6,457 (2.3)
	売上総利益 Gross Profit	3,665	1,692	1,328	1,176	2,879
合計 Total	売上高 Sales	490,583 (100.0)	503,688 (100.0)	533,301 (100.0)	262,636 (100.0)	279,812 (100.0)
	売上総利益 Gross Profit	46,976	51,899	53,494	27,646	30,354

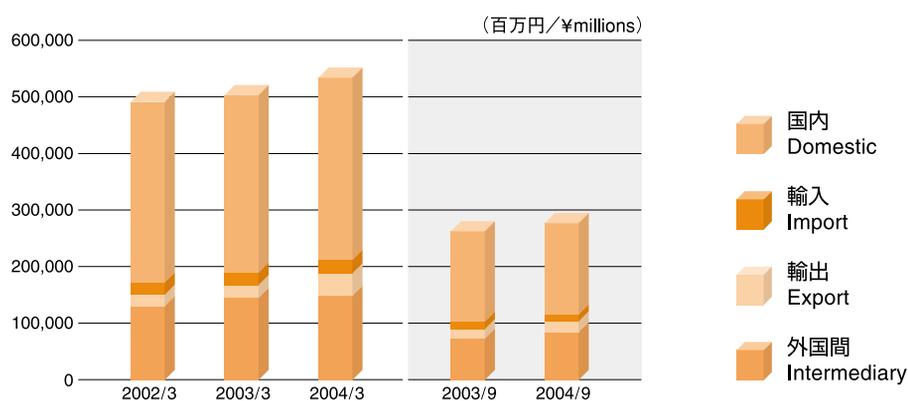
地域別売上高 Sales by Area



(百万円/¥millions/%)

		2002/3	2003/3	2004/3	2003/9	2004/9
国内	Japan	341,102 (69.5)	337,531 (67.0)	349,556 (65.6)	173,410 (66.0)	177,571 (63.4)
アジア	Asia	128,657 (26.2)	138,941 (27.6)	153,751 (28.8)	73,584 (28.0)	87,226 (31.2)
北米	North America	11,171 (2.3)	13,547 (2.7)	15,397 (2.9)	7,598 (2.9)	8,020 (2.9)
その他	Others	9,652 (2.0)	13,668 (2.7)	14,594 (2.7)	8,042 (3.1)	6,993 (2.5)
合計	Total	490,583 (100.0)	503,688 (100.0)	533,301 (100.0)	262,636 (100.0)	279,812 (100.0)

形態別売上高 Sales by Type of Transaction



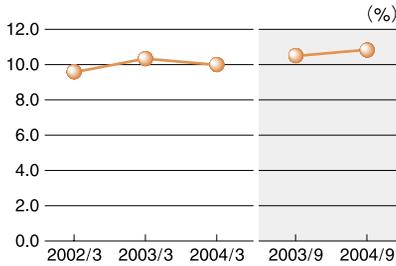
(百万円/¥millions/%)

		2002/3	2003/3	2004/3	2003/9	2004/9
国内	Domestic	318,251 (64.9)	313,663 (62.3)	321,721 (60.3)	160,243 (61.0)	163,230 (58.3)
輸入	Import	22,851 (4.7)	23,868 (4.7)	27,834 (5.2)	13,167 (5.0)	14,341 (5.1)
輸出	Export	19,382 (3.9)	22,106 (4.4)	35,901 (6.8)	16,611 (6.3)	18,354 (6.6)
外国間	Intermediary	130,099 (26.5)	144,050 (28.6)	147,842 (27.7)	72,614 (27.7)	83,886 (30.0)
合計	Total	490,583 (100.0)	503,688 (100.0)	533,301 (100.0)	262,636 (100.0)	279,812 (100.0)

収益性 Profitability

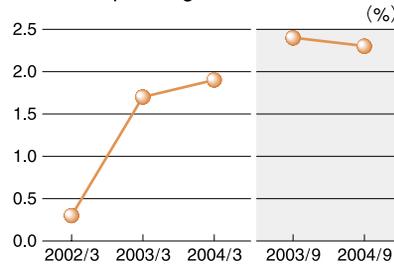
売上高総利益率

Ratio of Gross Profit to Sales



売上高営業利益率

Ratio of Operating Income to Sales



売上高経常利益率

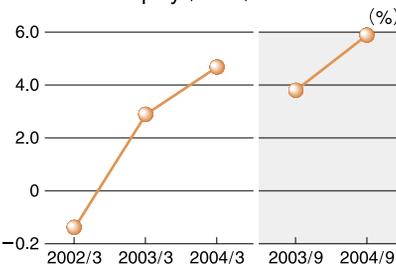
Ratio of Ordinary Income to Sales



		2002/3	2003/3	2004/3	2003/9	2004/9
売上高総利益率 (%)	Ratio of Gross Profit to Sales (%)	9.6	10.3	10.0	10.5	10.8
売上高営業利益率 (%)	Ratio of Operating Income to Sales (%)	0.3	1.7	1.9	2.4	2.3
売上高経常利益率 (%)	Ratio of Ordinary Income to Sales (%)	1.0	2.2	2.5	3.1	2.7

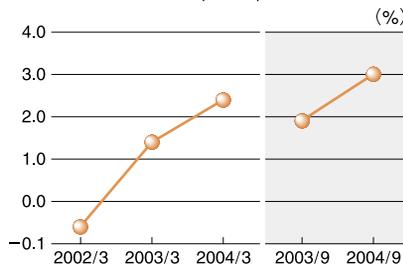
株主資本当期純利益率

Return on Equity (ROE)



総資本当期純利益率

Return on Assets (ROA)



		2002/3	2003/3	2004/3	2003/9	2004/9
株主資本当期純利益率 (%)	Return on Equity (ROE) (%)	△1.4	2.9	4.7	3.8	5.9
総資本当期純利益率 (%)	Return on Assets (ROA) (%)	△0.6	1.4	2.4	1.9	3.0

注) 2003/9と2004/9は中間純利益を2倍して計算しています。

注) 株主資本、総資本は期首、期末の平均値です。

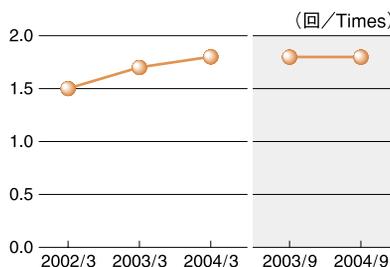
Note: In calculation of ROE and ROA at 2003/9 and 2004/9, net income for the year assumed to be doubled.

Note: Values for net assets and total assets are average values at the beginning and end of the term.

効率性 Efficiency

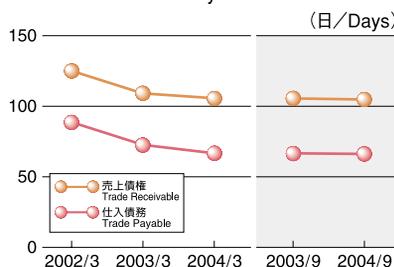
総資本回転率

Total Assets Turnover



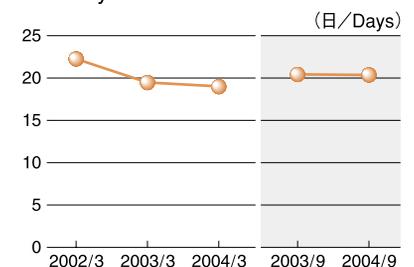
売上債権、仕入債務回転期間

Trade Receivable & Payable Turnover Period



棚卸資産回転期間

Inventory Turnover Period



		2002/3	2003/3	2004/3	2003/9	2004/9
総資本回転率 (回)	Total Assets Turnover (Times)	1.5	1.7	1.8	1.8	1.8
売上債権回転期間 (日)	Trade Receivable Turnover Period (Days)	124.9	109.4	106.1	106.1	105.9
仕入債務回転期間 (日)	Trade Payable Turnover Period (Days)	89.3	73.0	66.7	66.8	66.2
棚卸資産回転期間 (日)	Inventory Turnover Period (Days)	22.2	19.5	19.0	20.4	20.2

注) 総資本、売上債権、仕入債務、棚卸資産は期首、期末の平均値です。

注) 2003/9と2004/9の総資本回転率は売上高を2倍して計算しています。

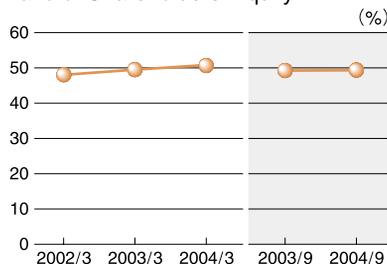
Note: Values for total assets, trade receivable, trade payable and inventory are average values at the beginning and end of the term.

Note: In calculation of Total Assets Turnover at 2003/9 and 2004/9, net sales for the year assumed to be doubled.

安全性 Safety

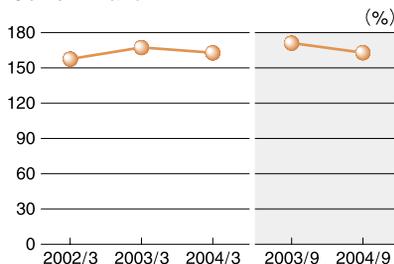
株主資本比率

Ratio of Shareholders' Equity



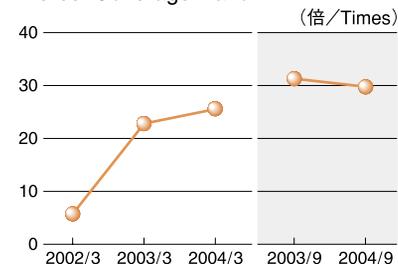
流動比率

Current Ratio



インタレスト・カバレッジ

Interest Coverage Ratio

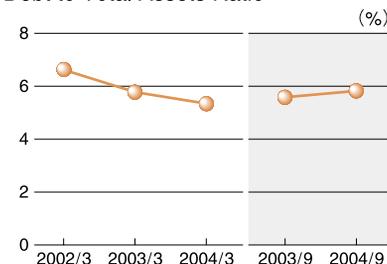


		2002/3	2003/3	2004/3	2003/9	2004/9
株主資本比率 (%)	Ratio of Shareholders' Equity (%)	48.0	49.5	50.3	49.6	49.8
流動比率 (%)	Current Ratio (%)	158.6	168.7	163.5	171.9	163.5
インタレスト・カバレッジ (倍)	Interest Coverage Ratio (Times)	5.8	22.9	25.7	31.3	29.9

注) インタレスト・カバレッジ=(営業利益+受取利息及び配当金)/支払利息
 Note: Interest Coverage=(Operating Income+Interest and Dividends Received)/Interest Expenses.

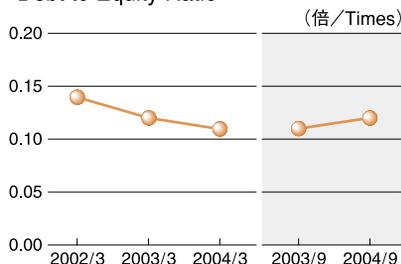
有利子負債比率

Debt to Total Assets Ratio



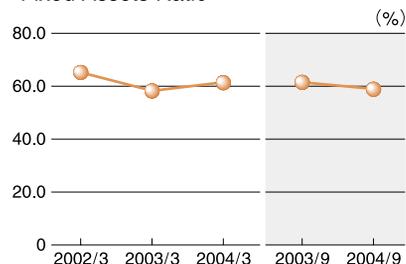
D/Eレシオ

Debt to Equity Ratio



固定比率

Fixed Assets Ratio



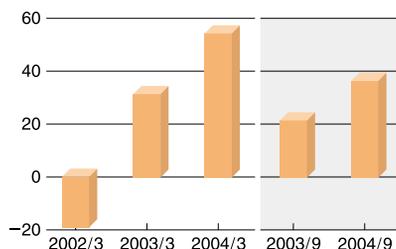
		2002/3	2003/3	2004/3	2003/9	2004/9
有利子負債比率 (%)	Debt to Total Assets Ratio (%)	6.6	5.8	5.3	5.6	5.8
D/Eレシオ (倍)	Debt to Equity Ratio (Times)	0.14	0.12	0.11	0.11	0.12
固定比率 (%)	Fixed Assets Ratio (%)	65.2	58.2	61.4	61.6	59.0

注) 有利子負債比率=有利子負債/総資本
 注) D/Eレシオ=有利子負債/株主資本
 Note: Debt to Total Assets Ratio=(Loans Payable+CP+Bond)/Total Assets.
 Note: D/E Ratio=(Loans Payable+CP+Bond)/Shareholders' Equity.

投資指標 Per Share Data

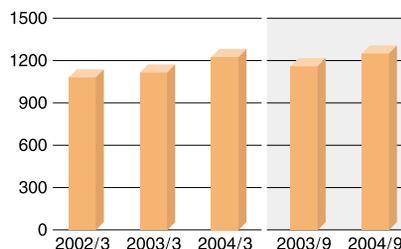
一株当たり中間(当期)純利益

Earnings per Share (EPS)



一株当たり純資産

Book Value per Share (BPS)



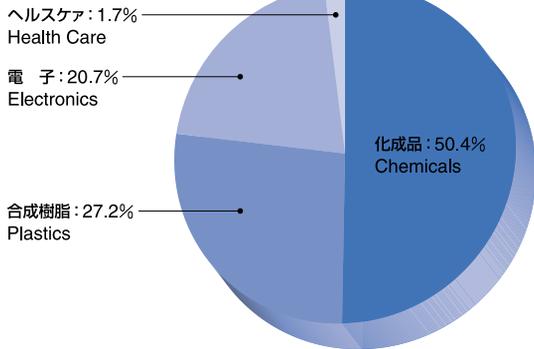
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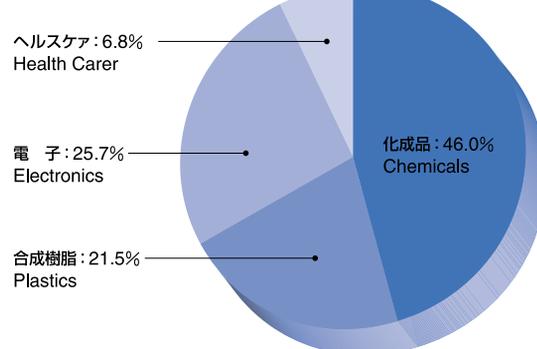
事業別売上高及び売上総利益 Sales & Gross Profit by Business Group

売上高と売上総利益の構成比 Sales & Gross Profit Composition by Business Group (2004/9)

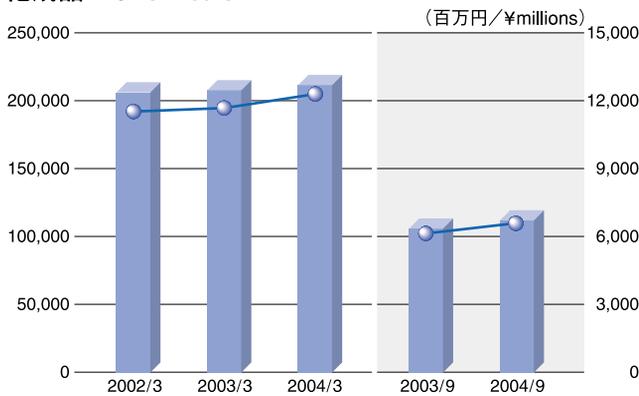
売上高 Sales



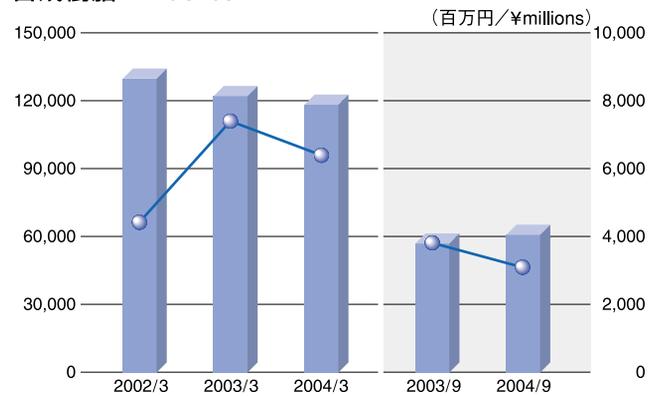
売上総利益 Gross Profit



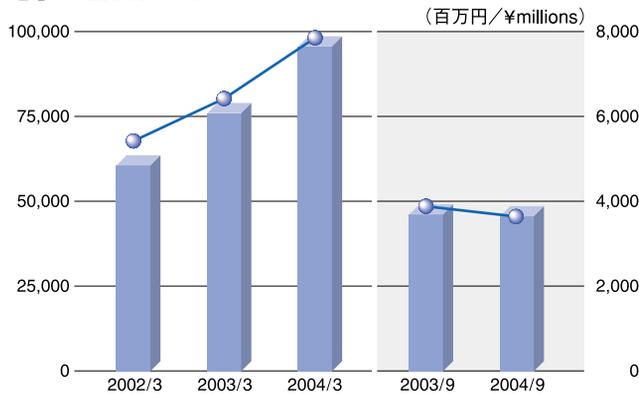
化成品 Chemicals



合成樹脂 Plastics



電子 Electronics



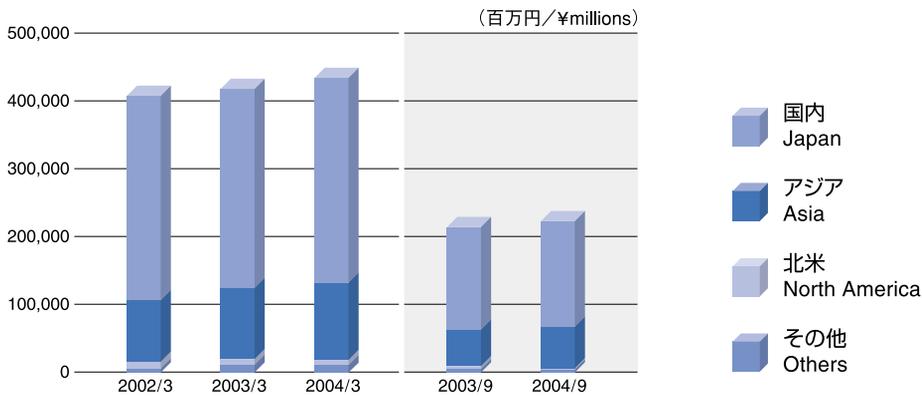
ヘルスケア Health Care



(百万円/¥millions/%)

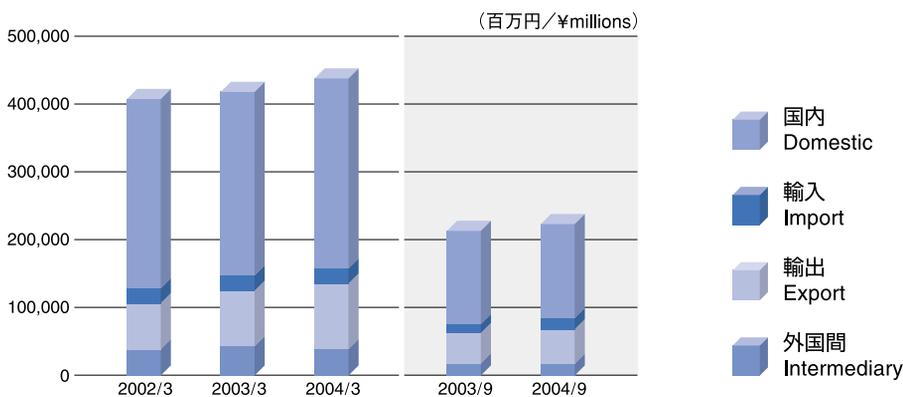
			2002/3	2003/3	2004/3	2003/9	2004/9
化成品 Chemicals	売上高 Sales		205,299 (50.3)	207,693 (49.7)	212,173 (48.9)	105,867 (49.6)	112,192 (50.4)
	売上総利益 Gross Profit		11,534	11,754	12,311	6,162	6,636
合成樹脂 Plastics	売上高 Sales		129,810 (31.8)	122,052 (29.2)	118,393 (27.3)	56,734 (26.6)	60,649 (27.2)
	売上総利益 Gross Profit		4,435	7,440	6,433	3,794	3,103
電子 Electronics	売上高 Sales		60,507 (14.9)	75,955 (18.2)	95,338 (22.0)	46,519 (21.8)	45,982 (20.7)
	売上総利益 Gross Profit		5,446	6,442	7,840	3,894	3,707
ヘルスケア Health Care	売上高 Sales		12,333 (3.0)	12,302 (2.9)	7,912 (1.8)	4,204 (2.0)	3,700 (1.7)
	売上総利益 Gross Profit		4,663	4,527	2,494	1,390	985
合計 Total	売上高 Sales		407,950 (100.0)	418,004 (100.0)	433,817 (100.0)	213,325 (100.0)	222,524 (100.0)
	売上総利益 Gross Profit		26,079	30,165	29,079	15,241	14,432

地域別売上高 Sales by Area



		(百万円/¥millions/%)				
		2002/3	2003/3	2004/3	2003/9	2004/9
国内	Japan	302,002 (74.0)	293,852 (70.3)	303,323 (69.9)	151,110 (70.8)	153,975 (69.2)
アジア	Asia	90,998 (22.3)	104,624 (25.0)	112,053 (25.8)	52,685 (24.7)	59,871 (26.9)
北米	North America	8,365 (2.1)	8,836 (2.1)	7,877 (1.8)	4,272 (2.0)	3,723 (1.7)
その他	Others	6,583 (1.6)	10,690 (2.6)	10,562 (2.5)	5,256 (2.5)	4,953 (2.2)
合計	Total	407,950 (100.0)	418,004 (100.0)	433,817 (100.0)	213,325 (100.0)	222,524 (100.0)

形態別売上高 Sales by Type of Transaction

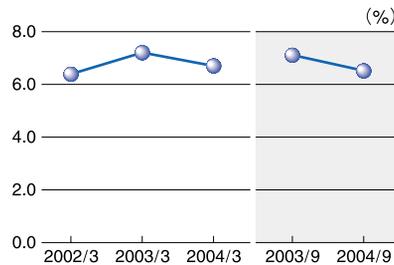


		(百万円/¥millions/%)				
		2002/3	2003/3	2004/3	2003/9	2004/9
国内	Domestic	279,978 (68.6)	270,648 (64.7)	276,556 (63.7)	138,405 (64.9)	140,258 (63.0)
輸入	Import	22,023 (5.4)	23,204 (5.6)	26,767 (6.2)	12,704 (5.9)	13,717 (6.2)
輸出	Export	67,303 (16.5)	81,022 (19.4)	91,096 (21.0)	43,488 (20.4)	50,222 (22.6)
外国間	Intermediary	38,644 (9.5)	43,128 (10.3)	39,396 (9.1)	18,725 (8.8)	18,325 (8.2)
合計	Total	407,950 (100.0)	418,004 (100.0)	433,817 (100.0)	213,325 (100.0)	222,524 (100.0)

収益性 Profitability

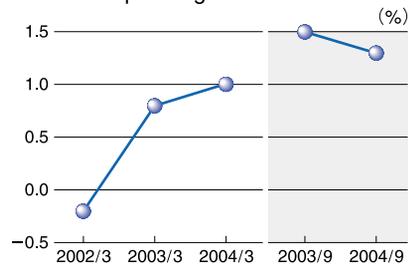
売上高総利益率

Ratio of Gross Profit to Sales



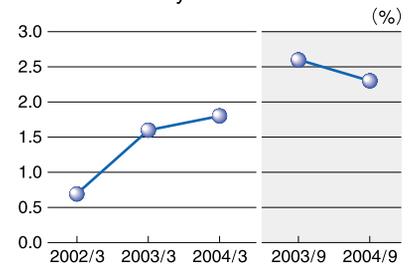
売上高営業利益率

Ratio of Operating Income to Sales



売上高経常利益率

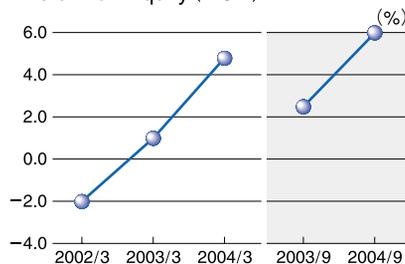
Ratio of Ordinary Income to Sales



		2002/3	2003/3	2004/3	2003/9	2004/9
売上高総利益率 (%)	Ratio of Gross Profit to Sales (%)	6.4	7.2	6.7	7.1	6.5
売上高営業利益率 (%)	Ratio of Operating Income to Sales (%)	△0.2	0.8	1.0	1.5	1.3
売上高経常利益率 (%)	Ratio of Ordinary Income to Sales (%)	0.7	1.6	1.8	2.6	2.3

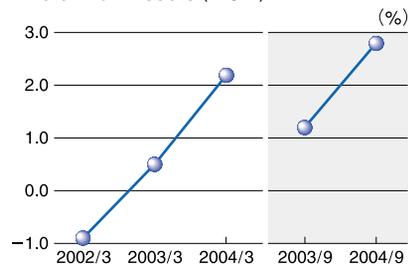
株主資本当期純利益率

Return on Equity (ROE)



総資本当期純利益率

Return on Assets (ROA)



		2002/3	2003/3	2004/3	2003/9	2004/9
株主資本当期純利益率 (%)	Return on Equity (ROE) (%)	△2.0	1.0	4.8	2.5	6.0
総資本当期純利益率 (%)	Return on Assets (ROA) (%)	△0.9	0.5	2.2	1.2	2.8

注) 2003/9と2004/9は中間純利益を2倍して計算しています。

注) 株主資本、総資本は期首、期末の平均値です。

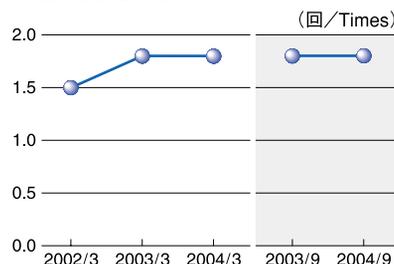
Note: In calculation of ROE and ROA at 2003/9 and 2004/9, net income for the year assumed to be doubled.

Note: Values for net assets and total assets are average values at the beginning and end of the term.

効率性 Efficiency

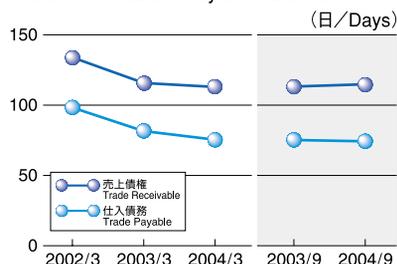
総資本回転率

Total Assets Turnover



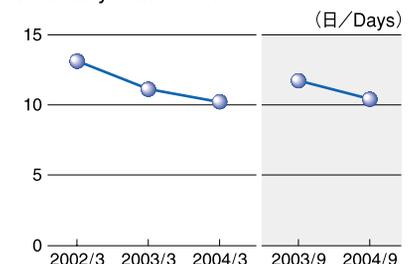
売上債権、仕入債務回転期間

Trade Receivable & Payable Turnover Period



棚卸資産回転期間

Inventory Turnover Period



		2002/3	2003/3	2004/3	2003/9	2004/9
総資本回転率 (回)	Total Assets Turnover (Times)	1.5	1.8	1.8	1.8	1.8
売上債権回転期間 (日)	Trade Receivable Turnover Period (Days)	134.3	116.3	113.7	113.4	114.5
仕入債務回転期間 (日)	Trade Payable Turnover Period (Days)	99.3	81.0	75.3	75.3	74.7
棚卸資産回転期間 (日)	Inventory Turnover Period (Days)	13.1	11.1	10.2	11.7	10.4

注) 総資本、売上債権、仕入債務、棚卸資産は期首、期末の平均値です。

注) 2003/9と2004/9の総資本回転率は売上高を2倍して計算しています。

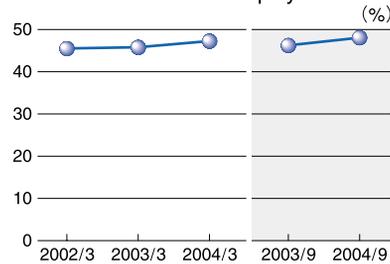
Note: Values for total assets, trade receivable, trade payable and inventory are average values at the beginning and end of the term.

Note: In calculation of Total Assets Turnover at 2003/9 and 2004/9, net sales for the year assumed to be doubled.

安全性 Safety

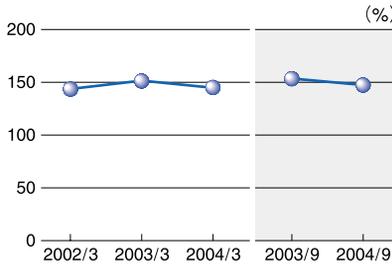
株主資本比率

Ratio of Shareholders' Equity



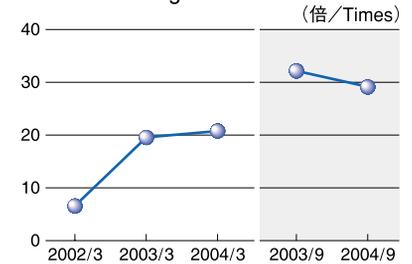
流動比率

Current Ratio



インタレスト・カバレッジ

Interest Coverage Ratio

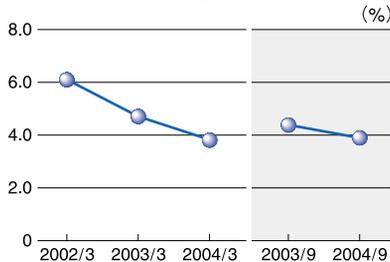


		2002/3	2003/3	2004/3	2003/9	2004/9
株主資本比率 (%)	Ratio of Shareholders' Equity (%)	45.5	45.8	47.2	46.2	48.0
流動比率 (%)	Current Ratio (%)	144.5	151.0	145.0	153.4	147.5
インタレスト・カバレッジ (倍)	Interest Coverage Ratio (Times)	6.7	19.6	20.9	32.1	29.1

注) インタレスト・カバレッジ=(営業利益+受取利息及び配当金)/支払利息
 Note: Interest Coverage=(Operating Income+Interest and Dividends Received)/Interest Expenses.

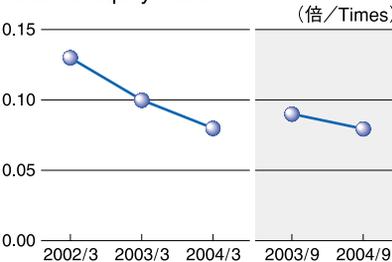
有利子負債比率

Debt to Total Assets Ratio



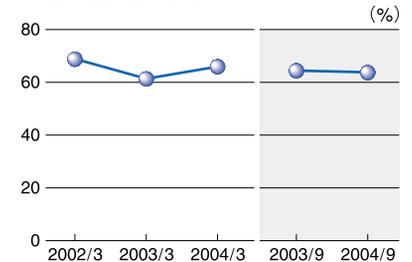
D/Eレシオ

Debt to Equity Ratio



固定比率

Fixed Assets Ratio



		2002/3	2003/3	2004/3	2003/9	2004/9
有利子負債比率 (%)	Debt to Total Assets Ratio (%)	6.1	4.7	3.8	4.4	3.9
D/Eレシオ (倍)	Debt to Equity Ratio (Times)	0.13	0.10	0.08	0.09	0.08
固定比率 (%)	Fixed Assets Ratio (%)	68.8	61.2	65.9	64.8	63.6

注) 有利子負債比率=有利子負債/総資本
 注) D/Eレシオ=有利子負債/株主資本
 Note: Debt to Total Assets Ratio=(Loans Payable+CP+Bond)/Total Assets.
 Note: D/E Ratio=(Loans Payable+CP+Bond)/Shareholders' Equity.

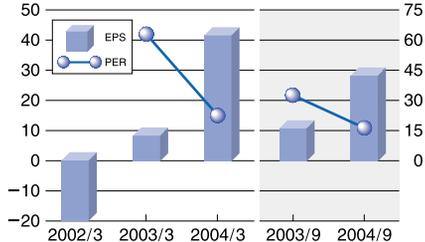
投資指標 Per Share Data

一株当たり中間(当期)純利益

Earnings per Share (EPS)

株価収益率

Price Earnings Ratio (PER)

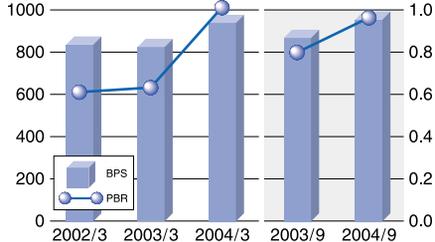


一株当たり純資産

Book Value per Share (BPS)

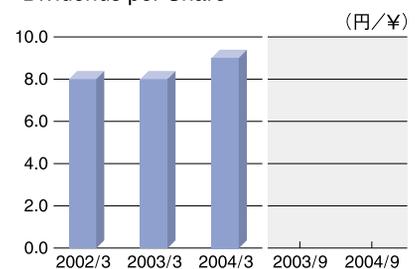
株価純資産倍率

Price Book Value Ratio (PBR)



一株当たり配当金

Dividends per Share



		2002/3	2003/3	2004/3	2003/9	2004/9
一株当たり中間(当期)純利益(円)	Earnings per Share (¥)	△17.33	8.27	41.84	10.71	28.35
株価収益率(倍)	Price Earnings Ratio (Times)	—	62.88	22.66	32.45	16.35
一株当たり純資産(円)	Book Value per Share (¥)	835.77	827.38	941.65	871.52	953.88
株価純資産倍率(倍)	Price Book Value Ratio (Times)	0.61	0.63	1.01	0.80	0.97
一株当たり配当金(円)	Dividends per Share (¥)	8.0	8.0	9.0	—	—

注) 2003/9と2004/9の株価収益率は一株当りの中間純利益を2倍しています。
 注) 2003/3より、一株当たり情報は「1株当たり当期純利益に関する会計基準」及び「1株当たり当期純利益に関する会計基準の適用指針」を適用しております。
 Note: In calculation of PER at 2003/9 and 2004/9, EPS for these years assumed to be doubled.
 Note: The accounting standard for net income per share is changed from 2003/3.

貸借対照表
Balance Sheet

(百万円/¥millions)

	2004/3	2003/9	2004/9
資産の部 Assets			
I 流動資産 Current assets	214,828	207,376	225,999
1.現金及び預金 Cash and time deposits	21,636	16,494	19,747
2.受取手形及び売掛金 Notes and accounts receivable	159,200	153,714	164,586
3.たな卸資産 Inventories	27,369	30,450	34,294
4.その他 Others	8,818	8,491	9,927
貸倒引当金 Less allowance for doubtful receivables	△2,196	△1,774	△2,557
II 固定資産 Fixed assets	95,965	91,345	93,998
1.有形固定資産 Property, plant and equipment	26,994	27,670	27,572
2.無形固定資産 Intangible fixed assets	818	1,121	604
3.投資その他の資産 Investments and other assets	68,152	62,552	65,821
(1) 投資有価証券 Investments in securities	(63,370)	(57,557)	(61,347)
(2) その他 Others	(5,001)	(5,232)	(4,771)
貸倒引当金 Less allowance for doubtful accounts	(△218)	(△238)	(△298)
資産合計 Total assets	310,793	298,721	319,997

	2004/3	2003/9	2004/9
負債の部 Liabilities			
I 流動負債 Current liabilities	131,427	120,643	138,196
1.支払手形及び買掛金 Notes and accounts payable	99,036	95,906	103,535
2.短期借入金 Short-term loans	7,657	7,620	9,739
3.一年内償還予定社債 Current portion of bond	7,000	—	7,000
4.未払法人税等 Accrued income taxes	2,587	3,112	2,705
5.その他 Others	15,146	14,003	15,215
II 固定負債 Fixed liabilities	18,959	25,724	18,198
1.社債 Bond	—	7,000	—
2.長期借入金 Long-term debt	1,759	2,142	1,728
3.退職給付引当金 Accrued retirement benefits for employees	8,474	13,071	8,162
4.役員退職慰勞引当金 Accrued retirement benefits for officers	926	875	904
5.その他 Others	7,798	2,634	7,401
負債合計 Total liabilities	150,386	146,367	156,394
少数株主持分 Minority interests			
少数株主持分 Minority interests	4,197	4,161	4,379
資本の部 Shareholders' equity			
I 資本金 Common stock	9,699	9,699	9,699
II 資本剰余金 Capital surplus	9,635	9,634	9,640
III 利益剰余金 Retained earnings	125,116	120,870	129,081
IV その他有価証券評価差額金 Unrealized holding gain on securities	18,933	13,903	17,994
V 為替換算調整勘定 Translation adjustments	△1,195	53	△1,282
VI 自己株式申込証拠金 Treasury stock subscriptions receivable	—	—	3
VII 自己株式 Less treasury stock, at cost	△5,979	△5,968	△5,912
資本合計 Total shareholders' equity	156,210	148,192	159,223
負債、少数株主持分及び資本合計 Total liabilities, minority interests and shareholders' equity	310,793	298,721	319,997

損益計算書 Income Statement		(百万円/¥millions)		
		2004/3	2003/9	2004/9
I	売上高 Net sales	533,301	262,636	279,812
II	売上原価 Cost of sales	479,807	234,989	249,458
	売上総利益 Gross profit	53,494	27,646	30,354
III	販売費及び一般管理費 Selling, general and administrative expenses	43,250	21,330	23,856
	営業利益 Operating income	10,244	6,316	6,497
IV	営業外収益 Non-operating income	4,039	2,203	1,831
	1. 受取利息 Interests income	(447)	(117)	(122)
	2. 受取配当金 Dividends income	(959)	(669)	(571)
	3. 持分法による投資利益 Investment profit on equity method	(437)	(503)	(179)
	4. その他 Others	(2,195)	(913)	(957)
V	営業外費用 Non-operating expenses	1,172	434	704
	1. 支払利息 Interests expenses	(452)	(226)	(240)
	2. その他 Others	(719)	(208)	(463)
	経常利益 Ordinary income	13,110	8,085	7,625
VI	特別利益 Extraordinary gains	8,909	4,859	801
	1. 投資有価証券売却益 Gains on sales of investments in securities	(726)	(429)	(791)
	2. 過年度過去勤務債務一括償却額 Amortization of prior service cost	(4,200)	(4,200)	(—)
	3. 厚生年金基金代行部分返上益 Gain on the return of the substitutional portion of the Welfare Pension Fund Plans(WPPF)	(3,396)	(—)	(—)
	4. その他 Others	(585)	(229)	(10)
VII	特別損失 Extraordinary losses	10,299	8,468	759
	1. 投資有価証券・出資金評価損 Loss on revaluation of investments in securities	(215)	(162)	(241)
	2. 過年度数理計算上の差異一括償却額 Amortization of actuarial loss	(8,232)	(8,232)	(—)
	3. 減損損失 Impairment loss on fixed assets	(—)	(—)	(314)
	4. その他 Others	(1,851)	(73)	(203)
	税金等調整前中間(当期)純利益 Net income before taxes	11,721	4,476	7,667
	法人税、住民税及び事業税 Income taxes	2,961	2,309	2,657
	法人税等調整額 Deferred taxes	1,380	△780	223
	少数株主利益 Minority interests	368	183	99
	中間(当期)純利益 Net income	7,010	2,763	4,686

剰余金計算書 Surplus Statement		(百万円/¥millions)		
		2004/3	2003/9	2004/9
資本剰余金の部 Capital surplus				
I	資本剰余金期首残高 Capital surplus at the beginning of the year	9,634	9,634	9,635
II	資本剰余金増加高 Increase of capital surplus	0	0	5
	自己株式処分差益 Gain on retirement of treasury stock	(0)	(0)	(5)
III	資本剰余金中間期末(期末)残高 Capital surplus at the end of the year	9,635	9,634	9,640
利益剰余金の部 Retained earnings				
I	利益剰余金期首残高 Retained earnings at the beginning of the year	119,140	119,140	125,116
II	利益剰余金増加高 Increase of retained earnings	7,276	3,029	5,175
	1. 中間(当期)純利益 Net income	(7,010)	(2,763)	(4,686)
	2. 連結子会社増加に伴う増加高 Increase in retained earnings accompanying the increase in number of consolidated subsidiaries	(—)	(—)	(489)
	3. 持分法適用会社増加に伴う増加高 Increase in retained earnings accompanying the increase in number of companies accounted for by the equity method	(265)	(265)	(—)
III	利益剰余金減少高 Decrease of retained earnings	1,300	1,300	1,211
	1. 配当金 Cash dividends	(1,017)	(1,017)	(1,145)
	2. 役員賞与 Bonuses to officers	(59)	(59)	(53)
	3. 連結子会社増加に伴う減少高 Decrease in retained earnings accompanying the increase in number of consolidated subsidiaries	(222)	(222)	(12)
IV	利益剰余金中間期末(期末)残高 Retained earnings at the end of the year	125,116	120,870	129,081

キャッシュ・フロー計算書
Cash Flow Statement

(百万円/¥millions)

	2004/3	2003/9	2004/9
I 営業活動によるキャッシュ・フロー Operating activities			
税金等調整前中間(当期)純利益 Net income before income taxes and minority interests	11,721	4,476	7,667
減価償却費 Depreciation and amortization	3,188	1,472	1,484
減損損失 Impairment loss on fixed assets	—	—	314
退職給付引当金の増減額(△は減少) Increase in retirement benefits	△1,669	2,927	△355
受取利息及び受取配当金 Interest and dividends received	△1,406	△786	△694
固定資産売却損益 Gain (Loss) on sales of fixed assets	△520	△226	104
売上債権の増減額(△は増加) Increase(Decrease) in notes and accounts receivable	△8,526	△3,034	△5,101
たな卸資産の増減額(△は増加) Increase(Decrease) in inventories	1,164	△2,103	△5,006
仕入債務の増減額(△は減少) Increase(Decrease) in notes and accounts payable	3,100	△29	3,624
投資有価証券売却損益 Gain on sales of investments in securities	△342	△398	△791
有価証券の評価替 Loss on devaluation of investments in securities	215	162	241
その他 Others	1,330	△510	△792
小計 Sub total	8,255	1,948	695
利息及び配当金の受取額 Interest and dividends received by cash	1,520	911	826
利息の支払額 Interest paid	△461	△235	△242
法人税等の支払額 Taxes paid	△2,882	△1,704	△2,746
営業活動によるキャッシュ・フロー Net cash provided by (used in) operating activities	6,431	920	△1,466
II 投資活動によるキャッシュ・フロー Investing activities			
有形固定資産の取得による支出 Purchases of property and equipment	△3,052	△1,908	△2,331
有形固定資産の売却による収入 Proceeds from sales of property and equipment	606	242	171
投資有価証券の取得による支出 Purchases of investments in securities	△4,970	△294	△327
投資有価証券の売却による収入 Proceeds from sales of investments in securities	7,628	1,297	2,013
その他 Others	△1,901	△1,325	△648
投資活動によるキャッシュ・フロー Net cash provided by (used in) investing activities	△1,689	△1,988	△1,122
III 財務活動によるキャッシュ・フロー Financing activities			
短期借入金の純増減額(△は減少) Increase(Decrease) in short-term loans, net	△1,120	△1,014	459
配当金の支払額 Cash dividends paid	△1,017	△1,017	△1,145
その他 Others	305	△198	8
財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities	△1,832	△2,230	△677
IV 現金及び現金同等物に係る換算差額 Effect of exchange rate changes on cash and cash equivalents	△1,004	32	31
V 現金及び現金同等物増減額(△は減少) Net increase(decrease) in cash and cash equivalents	1,904	△3,266	△3,233
VI 現金及び現金同等物の期首残高 Cash and cash equivalents at the beginning of the year	19,044	19,044	21,033
VII 新規連結に伴う現金及び現金同等物の増加額 Increase in cash and cash equivalents accompanying consolidation	85	85	1,293
VIII 現金及び現金同等物の中間期末(期末)残高 Cash and cash equivalents at the end of the year	21,033	15,862	19,093

損益計算書
Income Statement

(百万円/¥millions)

	2004/3	2003/9	2004/9
I 売上高 Net sales	433,817	213,325	222,524
II 売上原価 Cost of sales	404,738	198,083	208,091
売上総利益 Gross profit	29,079	15,241	14,432
III 販売費及び一般管理費 Selling, general and administrative expenses	24,862	12,039	11,604
営業利益 Operating income	4,217	3,201	2,828
IV 営業外収益 Non-operating income	4,393	2,647	2,592
1.受取利息 Interests income	(348)	(65)	(78)
2.受取配当金 Dividends income	(2,033)	(1,745)	(1,633)
3.その他 Others	(2,011)	(836)	(880)
V 営業外費用 Non-operating expenses	947	400	399
1.支払利息 Interests expenses	(210)	(102)	(102)
2.その他 Others	(736)	(297)	(296)
経常利益 Ordinary income	7,663	5,449	5,022
VI 特別利益 Extraordinary gains	9,218	4,580	790
1.投資有価証券・関係会社株式売却益 Gains on sales of investments in securities	(1,276)	(357)	(790)
2.過年度過去勤務債務一括償却額 Amortization of prior service cost	(4,200)	(4,200)	(—)
3.厚生年金基金代行部分返上益 Gain on the return of the substitutional portion of the Welfare Pension Fund Plans(WPPF)	(3,396)	(—)	(—)
4.その他 Others	(344)	(22)	(0)
VII 特別損失 Extraordinary losses	8,966	8,349	598
1.投資有価証券・関係会社株式・関係会社出資金評価損 Loss on revaluation of investments in securities	(264)	(66)	(526)
2.過年度数理計算上の差異一括償却額 Amortization of actuarial loss	(8,232)	(8,232)	(—)
3.その他 Others	(470)	(50)	(71)
税引前中間(当期)純利益 Net income before taxes	7,915	1,680	5,214
法人税、住民税及び事業税 Income taxes	1,165	1,194	1,371
法人税等調整額 Deferred taxes	1,377	△876	236
中間(当期)純利益 Net income	5,373	1,362	3,607
前期繰越利益 Balance carried forward from the previous year	3,647	3,647	3,685
中間(当期)未処分利益 Unappropriated retained earnings	9,020	5,010	7,293

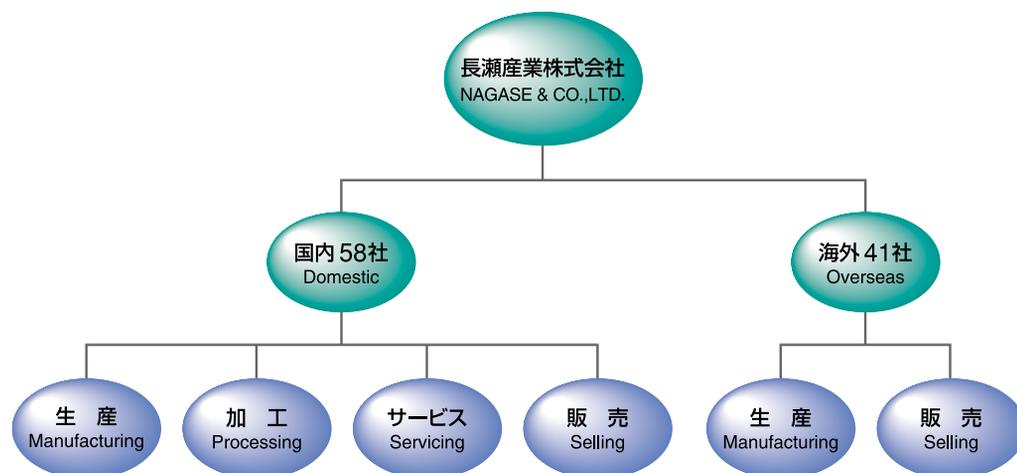
貸借対照表
Balance Sheet

(百万円/¥millions)

	2004/3	2003/9	2004/9
資産の部 Assets			
I 流動資産 Current assets	174,824	168,300	175,821
1.現金及び預金 Cash and time deposits	16,164	11,848	13,136
2.受取手形 Notes receivable	18,575	17,207	15,180
3.売掛金 Accounts receivable	119,754	115,124	124,937
4.たな卸資産 Inventories	11,336	14,233	13,841
5.その他 Others	10,553	11,360	10,305
貸倒引当金 Less allowance for doubtful receivables	△1,560	△1,473	△1,580
II 固定資産 Fixed assets	78,986	71,871	77,232
1.有形固定資産 Property, plant and equipment	9,203	9,171	9,608
2.無形固定資産 Intangible fixed assets	35	39	31
3.投資その他の資産 Investments and other assets	69,747	62,660	67,592
(1) 投資有価証券・関係会社株式 Investments in securities	(66,786)	(59,215)	(64,897)
(2) その他 Others	(3,065)	(3,606)	(2,895)
貸倒引当金 Less allowance for doubtful accounts	(△104)	(△161)	(△200)
資産合計 Total assets	253,810	240,172	253,054

	2004/3	2003/9	2004/9
負債の部 Liabilities			
I 流動負債 Current liabilities	120,569	109,744	119,185
1.支払手形 Notes payable	3,875	3,235	3,644
2.買掛金 Accounts payable	86,766	84,062	87,409
3.短期借入金 Short-term loans	2,049	3,007	2,434
4.一年内償還予定社債 Current portion of bond	7,000	—	7,000
5.未払法人税等 Accrued income taxes	1,758	1,834	1,311
6.その他 Others	19,118	17,604	17,385
II 固定負債 Fixed liabilities	13,390	19,537	12,378
1.社債 Bond	—	7,000	—
2.長期借入金 Long-term debt	500	450	500
3.退職給付引当金 Accrued retirement benefits for employees	5,171	9,426	4,778
4.役員退職慰労引当金 Accrued retirement benefits for officers	642	623	635
5.その他 Others	7,076	2,038	6,463
負債合計 Total liabilities	133,959	129,282	131,563
資本の部 Shareholders' equity			
I 資本金 Common stock	9,699	9,699	9,699
II 資本剰余金 Capital surplus	9,635	9,634	9,640
1.資本準備金 Additional paid - in capital	9,634	9,634	9,634
2.その他資本剰余金 Gain on retirement of treasury stock	0	0	5
III 利益剰余金 Retained earnings	87,771	83,761	90,184
1.利益準備金 Legal reserve	2,424	2,424	2,424
2.任意積立金 Voluntary reserve	76,325	76,325	80,465
3.中間(当期)未処分利益 Unappropriated retained earnings	9,020	5,010	7,293
IV その他有価証券評価差額金 Unrealized holding gain on securities	18,712	13,752	17,864
V 自己株式申込証拠金 Treasury stock subscriptions receivable	—	—	3
VI 自己株式 Less treasury stock, at cost	△5,968	△5,957	△5,901
資本合計 Total shareholders' equity	119,850	110,890	121,490
負債及び資本合計 Total liabilities and shareholders' equity	253,810	240,172	253,054

グループ会社の状況 Performance of Group Companies



連結対象子会社 (38社) Consolidated Subsidiaries

国内会社 Domestic

(平成16年9月末時点/ as of September 30, 2004)

販売及びサービス Selling and Servicing

社名 Company	資本金又は出資金 Capital stock (百万円/¥millions)	設立時期 Foundation	議決権の所有割合(%) Shares of having resolution	事業内容 Business lines
報映産業(株) Hoei Sangyo Co., Ltd.	250	1974/04	71.24	映画材料、磁気製品および情報映像機材等の販売 Sale of film materials, magnetic products, information imaging materials, etc.
ナガセプラスチックス(株) Nagase Plastics & Co., Ltd.	96	1975/03	100.00	合成樹脂原料および製品の販売 Sale of raw materials for plastics and plastic products
長瀬カラーケミカル(株) Nagase Colors & Chemicals Co., Ltd.	100	1957/01	100.00	染料、化学工業薬品等の仕入販売および情報提供サービス Purchasing and sale of dyestuffs, industrial chemicals, etc. and related information provision
ナガセエレックス(株) Nagase Elex Co., Ltd.	20	1979/02	100.00	合成樹脂原料および製品の販売 Sale of raw materials for plastics and plastic products
ナガセケミカル(株) Nagase Chemical Co., Ltd.	60	1995/09	100.00	染料、工業薬品、製紙用化学品、合成樹脂および各種機械の販売 Sale of dyestuffs, industrial chemicals, chemicals for manufacturing paper, plastics and machinery
ナガセ研磨機材(株) Nagase Barrel Finishing Systems Co., Ltd.	50	1955/10	100.00	研磨剤および研磨機械の販売 Sale of abrasives and grinding materials
ナガセ生化学品販売(株) Nagase Bio-Chemical Sales Co., Ltd.	30	1987/04	100.00 (12.95)	酵素製剤、食品添加物および飼料添加物の販売 Sale of enzymes and additives for food and feed
ナガセ物流(株) Nagase Logistics Co., Ltd.	401	1982/04	100.00	倉庫業および運送業 Warehousing and distribution
ナガセ情報開発(株) Nagase Information Development, Ltd.	30	1987/09	100.00	ソフトウェアの開発および保守 Software development and maintenance
ナガセ総合サービス(株) Nagase General Service Co., Ltd.	20	1983/11	100.00	各種物品の販売、リースおよび不動産管理 Sale and lease of various goods, real estate administration
ナガセ電子機器サービス(株) Nagase Electronic Equipment Service Co., Ltd.	45	1989/06	100.00	低温真空機器等の製造、販売および保守 Manufacture, sale and maintenance of low temperature vacuum equipment
(株)ナガセビューティケア Nagase Beauty Care Co., Ltd.	100	1991/04	100.00	化粧品、健康食品等の販売 Sale of cosmetics and health foods
ナガセシエムエステクノロジー(株) Nagase CMS Technology Co., Ltd.	150	2001/06	65.00	CMS装置の開発、設計、製造、販売および保守 Development, design, manufacture, sale and maintenance of CMS devices
ナガセトレードマネジメント(株) Nagase Trade Management Co., Ltd.	20	1996/09	100.00	輸入手続の事務代行業 Business agent for foreign trade documentation

生産及び加工 Manufacturing and Processing				
社名 Company	資本金又は出資金 Capital stock (百万円/¥millions)	設立時期 Foundation	議決権の所有割合(%) Shares of having resolution	事業内容 Business lines
ナガセケムテックス(株) Nagase ChemteX Corp.	2,420	1970/04	100.00	エポキシ樹脂、酵素製剤、化学工業製品の製造 Manufacture of epoxy resins, enzymes, industrial chemicals
東拓工業(株) Totaku Industries, Inc.	270	1952/05	76.33	合成樹脂製品の製造、販売 Manufacture and sale of plastic products
セツナン化成(株) Setsunan Kasei Co., Ltd.	105	1966/02	100.00	合成樹脂の着色加工、販売 Coloring and sale of plastics
寿化成工業(株) Kotobuki Kasei Corp.	20	1972/11	100.00 (42.50)	合成樹脂製品の成形、加工および販売 Molding, processing and sale of plastic products
ナガセ医薬品(株) Nagase Medicals Co., Ltd.	498	1972/07	100.00	医薬品の製造 Manufacture of pharmaceuticals

海外会社 Overseas

社名 Company	資本金又は出資金 Capital stock (千通貨/ thousands)	設立時期 Foundation	議決権の所有割合(%) Shares of having resolution	事業内容 Business lines
ナガセシンガポールリミテッド Nagase Singapore (Pte) Ltd.	US\$1,738	1975/04	100.00	輸出入、仲介貿易、市場開発、情報収集 Import/export, trade agency, market development, information collection
ナガセファインケムシンガポールリミテッド Nagase Finechem Singapore (Pte) Ltd.	S\$8,000	2001/08	100.00 (40.00)	液晶用化学薬品の製造および回収再生 Manufacture and recycling of chemical agents for liquid crystals
ナガセアメリカコーポレーション Nagase America Corp.	US\$1,000	1971/04	100.00 (100.00)	化成品、電子材料の輸出・輸入および販売 Import, export and sale of chemical products and electronic materials
長瀬(香港)有限公司 Nagase (Hong Kong) Ltd.	HK\$3,120	1971/02	100.00	輸出入、仲介貿易、市場開発、情報収集 Import/export, trade agency, market development, information collection
ナガセヨーロッパジーエムビーエイチ Nagase (Europa) GmbH	EUR700	1980/04	100.00	輸出入、仲介貿易、市場開発、情報収集 Import/export, trade agency, market development, information collection
ナガセタイランドカンパニーリミテッド Nagase (Thailand) Co., Ltd.	BAHT87,000	1989/03	100.00 (2.21)	輸出入、仲介貿易、市場開発、情報収集 Import/export, trade agency, market development, information collection
ナガセマレーシアビーエイチディ Nagase (Malaysia) Sdn. Bhd.	RM1,500	1981/09	51.00	輸出入、仲介貿易、市場開発、情報収集 Import/export, trade agency, market development, information collection
長華塑膠(股)有限公司 Nagase Wahlee Plastics Corp.	NT\$52,000	1990/12	60.00 (5.00)	貿易業 Trade
ナガセカリフォルニアコーポレーション Nagase California Corp.	US\$2,200	1988/06	100.00	輸出入、仲介貿易、市場開発、情報収集 Import/export, trade agency, market development, information collection
台湾長瀬(股)有限公司 Nagase (Taiwan) Co., Ltd.	NT\$45,000	1988/08	100.00	輸出入、仲介貿易、市場開発、情報収集 Import/export, trade agency, market development, information collection
カナダモールドテクノロジーインコーポレーテッド Canada Mold Technology Inc.	C\$5,000	1989/03	53.00	金型製造、販売およびメンテナンス Manufacture, sale and maintenance of metal molds
ナガセアメリカホールディングスインコーポレーテッド Nagase America Holdings Inc.	US\$1,000	2002/01	100.00	アメリカ国内での持株会社 Holding company in the U.S.
ナガセプラスチックアメリカコーポレーション Nagase Plastics America Corp.	US\$1,000	2002/01	100.00 (100.00)	合成樹脂を中心とする販売会社 Sales company focusing on plastics
上海長瀬貿易有限公司 Shanghai Nagase Trading Co., Ltd.	RMB1,656	1997/09	100.00	国際貿易および貿易コンサルティング International trade and trade consulting
上海華長貿易有限公司 Shanghai Hua Chang Trading Co., Ltd.	RMB19,864	1998/03	50.00 (33.75)	樹脂販売およびその関連製品販売 Sale of resins and related products
ナガセ코리아コーポレーション Nagase Korea Corp.	WON700,000	2001/04	100.00	卸売販売業 Retail sales
ナガセエンジニアリングサービス코리아カンパニーリミテッド Nagase Engineering Service Korea Co., Ltd.	WON150,000	1997/09	100.00	機械装置のメンテナンスサービスおよびエンジニアリング Equipment maintenance service and engineering
ナガセフィリピンコーポレーション Nagase Philippines Corp.	PHP45,839	1997/04	100.00 (22.98)	輸出入および卸売業 Import/export and retail
ピーティーナガセインポーエクスポートインドネシア P.T. Nagase Impor-Ekspor Indonesia	US\$500	1998/02	100.00 (10.00)	輸出入販売および輸出入コンサルティング Import/export sales and import/export consulting

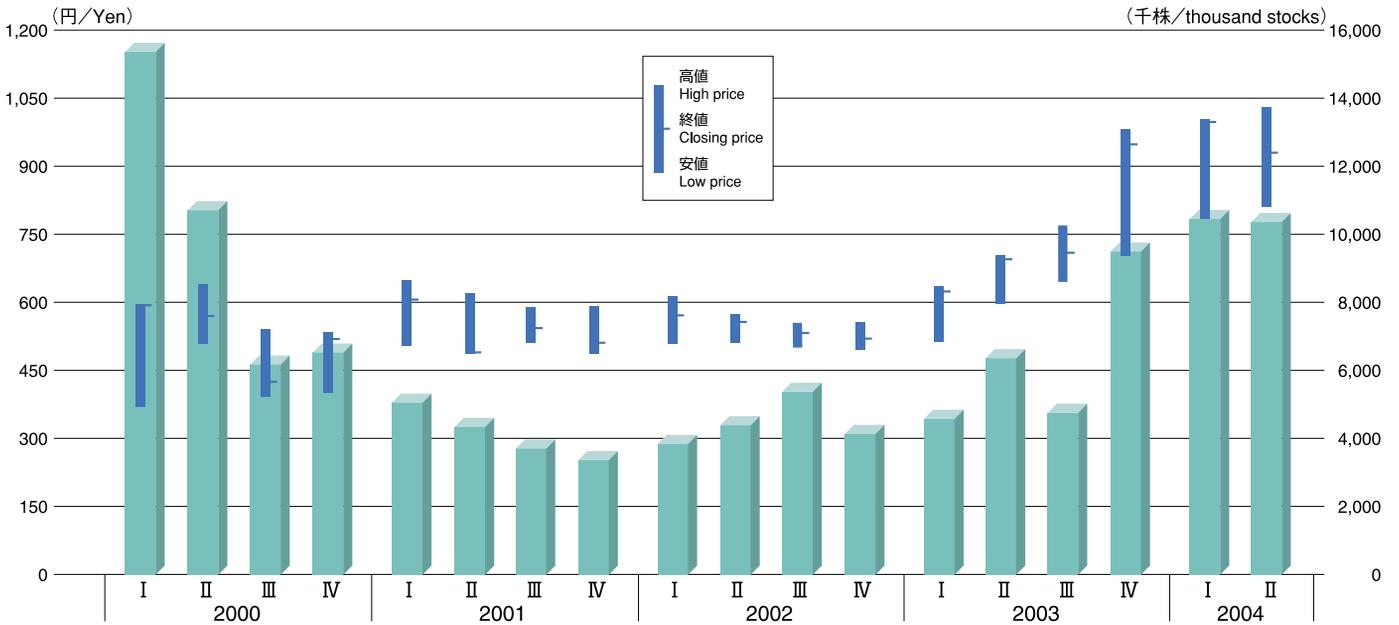
注)「議決権の所有割合」欄の(内書)は間接所有割合です。

Note: Inside of parenthesis of the box of [shares of having resolution] right is indirect one.

株式関連 Matters relating to stocks

株価、出来高の推移

Change of stock prices and turnover



株価 Stock prices	2000				2001				2002				2003				2004	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
高値 High price	598	640	581	570	650	620	588	591	615	574	555	555	635	703	769	981	1,007	1,030
安値 Low price	370	508	381	401	505	488	511	485	510	512	500	495	513	596	644	702	782	810
終値 Closing price	598	570	425	535	605	488	545	510	572	556	532	520	622	695	709	948	999	927
出来高 Turnover	15,363	10,708	6,184	6,520	5,017	4,329	3,739	3,383	3,815	4,342	5,393	4,134	4,594	6,343	4,742	9,593	10,458	10,351

注) 上記の数値は東京証券取引所の数値に基づいています。

注) Iは4~6月、IIは7~9月、IIIは10~12月、IVは1~3月の数値を表しています。

Note: Above numeric numbers are based on the one of Tokyo Stock Exchange.

Note: I represents the figures for from April to June, II for from July to September, III for from October to December, and IV for from January to March.

株主の推移

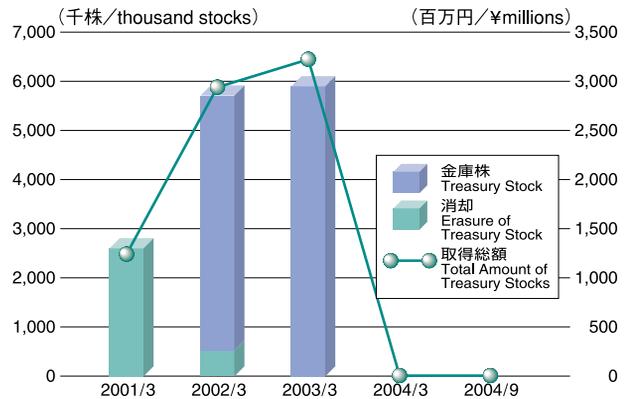
Change of Shareholders



		2001/3	2002/3	2003/3	2004/3	2004/9
株主数 (人)	Number of Shareholders	9,997	8,738	8,205	7,563	7,317
外国人持株比率 (%)	Ratio of Foreign Shareholders (%)	11.66	9.67	10.86	10.87	10.64
自己株式取得数 (千株)	Number of Treasury Stocks (thousand stocks)	2,600	5,695	5,900	—	—
自己株式消却数 (千株)	Number of Erased Treasury Stocks (thousand stocks)	2,600	529	—	—	—
自己株式取得総額 (百万円)	Total Amount of Treasury Stocks (¥million)	1,256	2,942	3,225	—	—

自己株式取得の状況

Treasury Stock



会社概要

長瀬産業株式会社

◆本社

〒550-8668 大阪市西区新町一丁目1番17号
〒103-8355 東京都中央区日本橋小舟町5番1号

◆設立

1917年12月

◆問合せ先

総務グループ
電話 (03) 3665-3028 FAX (03) 3665-3030
URL <http://www.nagase.co.jp>

◆株式名義書換代理人

住友信託銀行株式会社
大阪市中央区北浜四丁目5番33号

◆株式の上場

東京証券取引所及び大阪証券取引所第一部上場 (1970年8月)

◆株式の状況

会社が発行する株式の総数 346,980,000株
発行済株式の総数 138,408,285株

◆株主数

7,317名

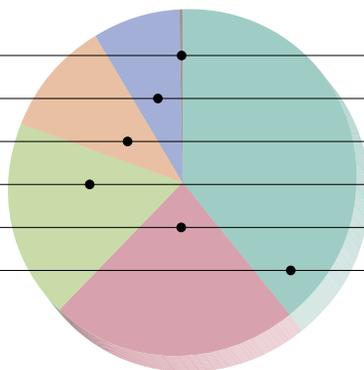
(2004年9月30日現在)

◆大株主

株主名	当社への出資状況		当社の大株主への出資状況	
	持株数	議決権比率	持株数	議決権比率
	千株	%	千株	%
日本マスタートラスト信託銀行株式会社	9,969	7.89	—	—
日本トラスティ・サービス信託銀行株式会社	9,202	7.28	—	—
住友信託銀行株式会社	6,175	4.89	4,060	0.24
株式会社 三井住友銀行	4,377	3.46	—	—
長瀬 洋	4,151	3.29	—	—
日本生命保険相互会社	3,984	3.15	—	—
長瀬 令子	3,522	2.79	—	—

◆所有者株式分布状況

証券会社	24名	356千株 (0.26%)
自己株式	1名	11,044千株 (7.98%)
外国法人等	100名	14,720千株 (10.64%)
その他法人	289名	25,545千株 (18.46%)
個人その他	6,828名	31,843千株 (23.01%)
金融機関	75名	54,897千株 (39.65%)



Securities companies:	24	356 thousand stocks (0.26%)
Treasury Stock:	1	11,044 thousand stocks (7.98%)
Foreign corporation, etc:	100	14,720 thousand stocks (10.64%)
Other corporation:	289	25,545 thousand stocks (18.46%)
Private and others:	6,828	31,843 thousand stocks (23.01%)
Financial institutions:	75	54,897 thousand stocks (39.65%)

◆会計監査人

新日本監査法人

Company profile

Nagase & Co., Ltd.

◆Head office

1-17, Shinmachi 1-Chome, Nishi-ku, Osaka 550-8668
5-1, Nihonbashi-Kobunacho, Chuo-ku, Tokyo 103-8355

◆Foundation

December, 1917

◆Contact to

General Affairs Division
Tel: (03) 3665-3028 Fax: (03) 3665-3030
URL: <http://www.nagase.co.jp>

◆Share transfer agent

Sumitomo Trust & Banking Co., Ltd.
5-33, Kitahama 4-Chome, Chuo-ku, Osaka

◆Stock listed

Listed at the first section of Tokyo Stock Exchange and
Osaka Securities Exchange (since August, 1970)

◆Stock status

Number of shares to be issued by the company : 346,980,000
Number of issued shares : 138,408,285

◆Number of shareholders

7,317

(as of September 30, 2004)

◆Major shareholders

Name	Investment to our company		To our Major shareholders	
	No. of shares held	Special rate	No. of shares held	Special rate
	thousand shares	%	thousand shares	%
The Master Trust Bank of Japan, Ltd.	9,969	7.89	—	—
Japan Trustee Services Bank, Ltd.	9,202	7.28	—	—
Sumitomo Trust & Banking Co., Ltd.	6,175	4.89	4,060	0.24
Sumitomo Mitsui Banking Corp.	4,377	3.46	—	—
Hiroshi Nagase	4,151	3.29	—	—
Nippon Life Ins. Co.	3,984	3.15	—	—
Reiko Nagase	3,522	2.79	—	—

◆Status of proprietary stock distribution

◆CPA

Shin Nihon & Co.