



KEIO ELECTRIC RAILWAY CO.,LTD.

FACT BOOK 2003

Last five-year Summary(Consolidated)

(連絡先)

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Financial statements [Consolidated]

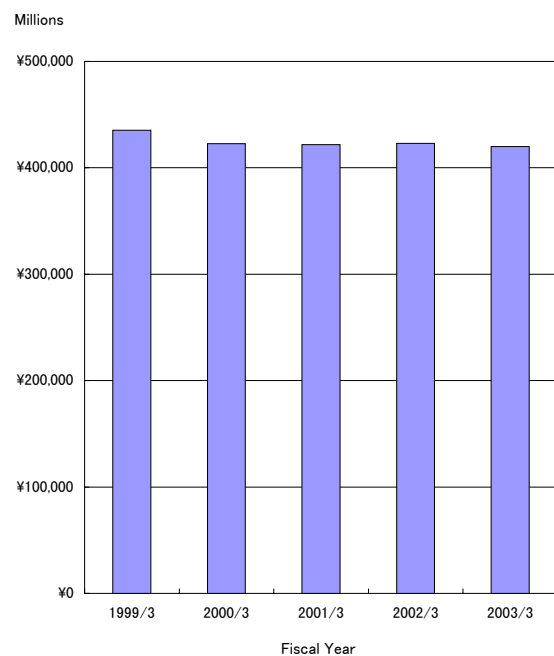
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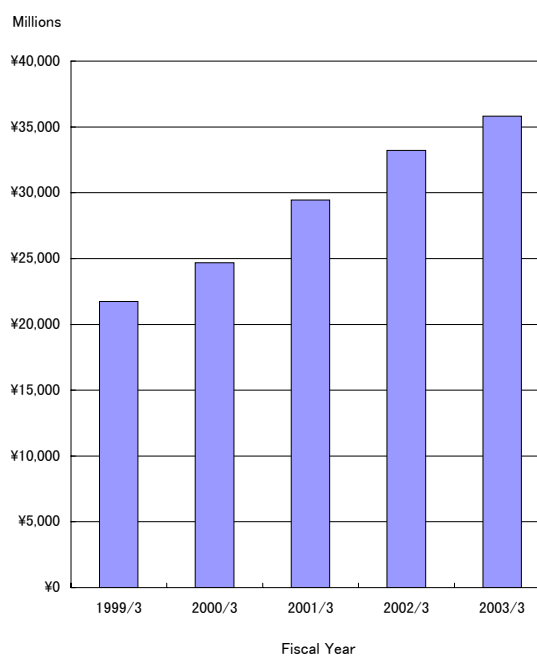
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データ・ハイライト〔連結〕
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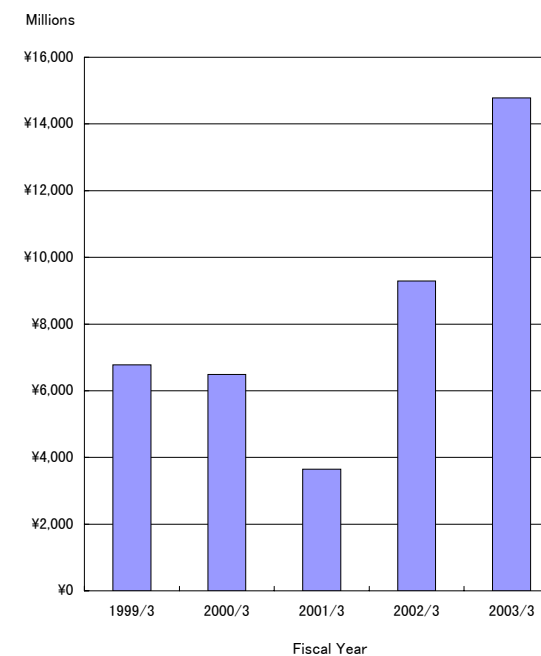
営業収益
Operating revenues



営業利益
Operating income



当期純利益
Net income

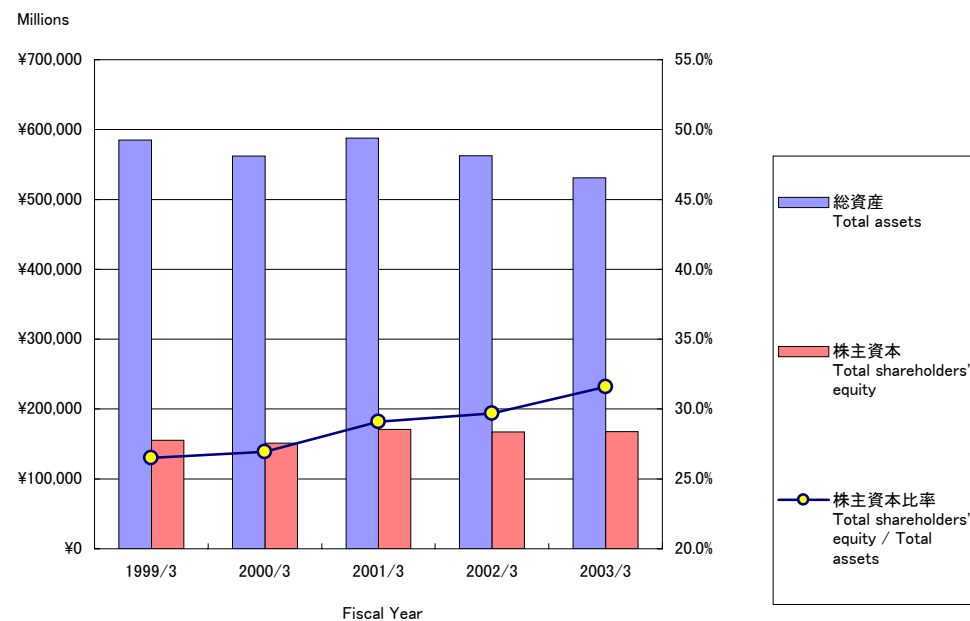


(100万円 millions of yen)

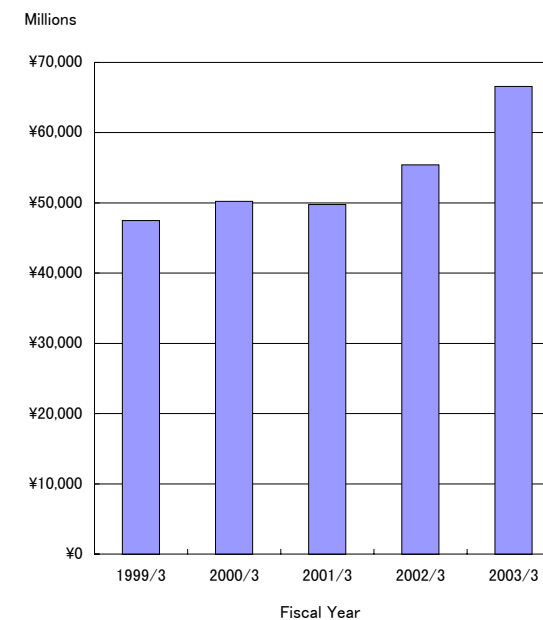
	1999/3	2000/3	2001/3	2002/3	2003/3
営業収益 Operating revenues	435,361	422,828	421,653	422,835	419,919
営業利益 Operating income	21,748	24,676	29,444	33,212	35,826
当期純利益 Net income	6,776	6,484	3,649	9,289	14,785

データ・ハイライト〔連結〕
Data highlights〔Consolidated〕

総資産と株主資本
Total assets & Total shareholders' equity



利益剰余金
Retained earnings

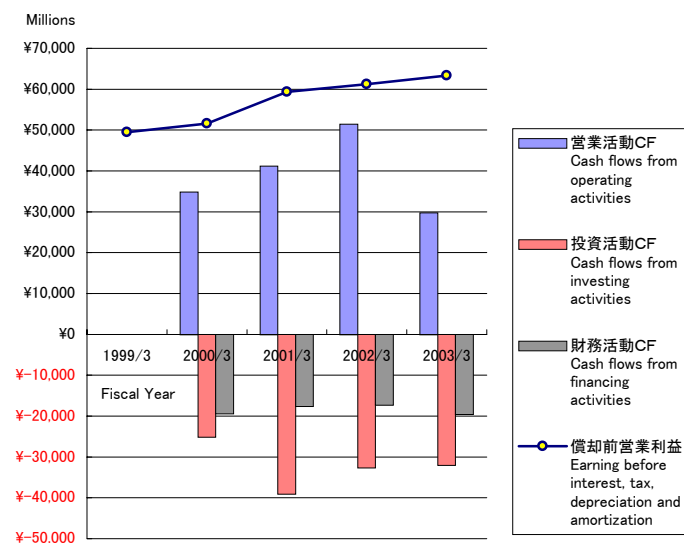


(100万円 millions of yen)

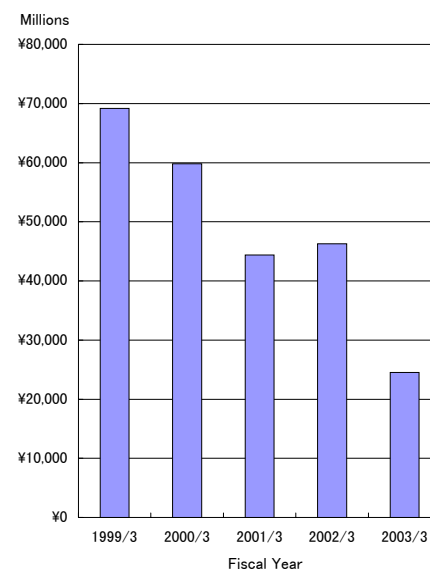
	1999/3	2000/3	2001/3	2002/3	2003/3
総資産 Total assets	585,204	562,015	587,765	562,531	530,799
株主資本 Total shareholders' equity	155,120	151,381	170,965	167,064	167,723
株主資本比率 Total shareholders' equity / Total assets	26.5%	26.9%	29.1%	29.7%	31.6%
利益剰余金 Retained earnings	47,492	50,235	49,763	55,422	66,578

データ・ハイライト〔連結〕
Data highlights [Consolidated]

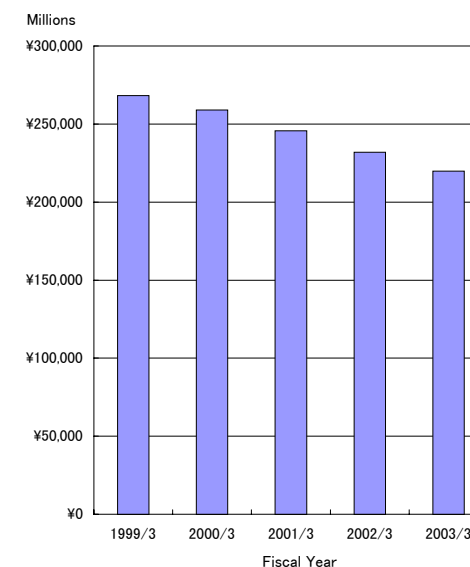
キャッシュ・フロー
Cash flows



現金及び現金同等物 の期末残高
Cash and cash equivalents at end of year



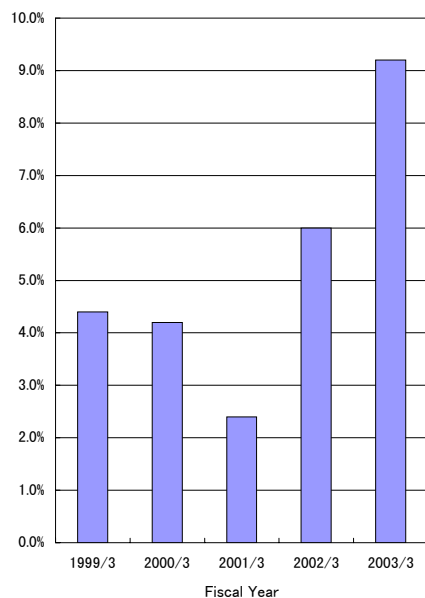
有利子負債
Interest-bearing debt



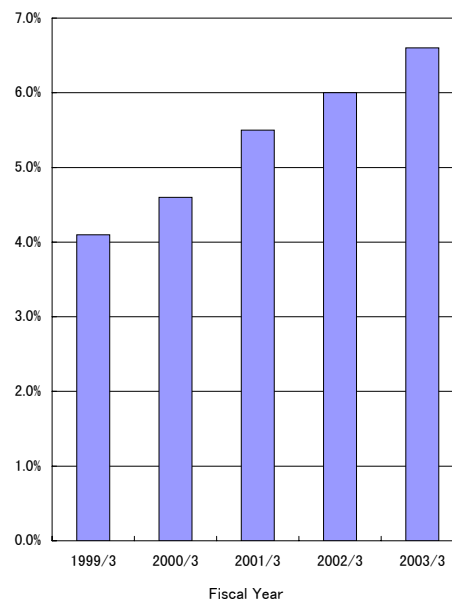
	(100万円 millions of yen)				
	1999/3	2000/3	2001/3	2002/3	2003/3
営業活動CF Cash flows from operating activities	-	34,800	41,213	51,414	29,776
投資活動CF Cash flows from investing activities	-	25,120	39,032	32,650	31,985
財務活動CF Cash flows from financing activities	-	19,352	17,599	17,241	19,567
償却前営業利益 Earning before interest, tax, depreciation and amortization	49,440	51,601	59,384	61,195	63,366
現金及び現金同等物 の期末残高 Cash and cash equivalents at end of year	69,154	59,788	44,381	46,295	24,515
有利子負債 Interest-bearing debt	268,184	259,034	245,570	231,929	219,864

データ・ハイライト〔連結〕
Data highlights [Consolidated]

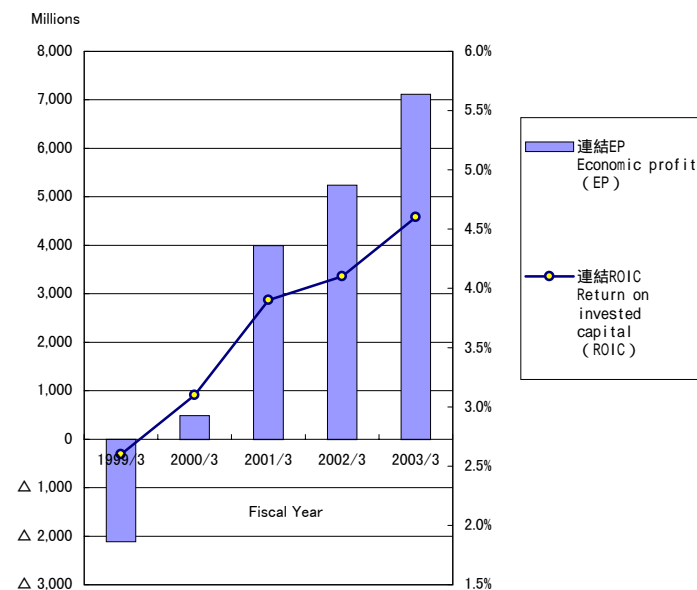
連結ROE
Return on equity (ROE)



連結ROA
Return on assets (ROA)



連結ROICと連結EP
Return on invested capital (ROIC)
& Economic profit (EP)



(100万円 millions of yen)

	1999/3	2000/3	2001/3	2002/3	2003/3
連結ROE Return on equity (ROE)	4.4%	4.2%	2.4%	6.0%	9.2%
連結ROA Return on assets (ROA)	4.1%	4.6%	5.5%	6.0%	6.6%
連結ROIC Return on invested capital (ROIC)	2.6%	3.1%	3.9%	4.1%	4.6%
連結EP Economic profit (EP)	2,107	489	3,991	5,238	7,112

データ・ハイライト〔連結〕 Data highlights [Consolidated]

・償却前営業利益 = 営業利益 + 減価償却費

Earning before Interest, tax, depreciation and amortization = Operating profit + Depreciation

・有利子負債 = 借入金 + 社債 + 鉄建公団未払金

Interest-bearing debt = Borrowings + Bonds + Long-term accounts payable from other financial institutions

・連結ROE = 当期純利益 / 期中平均株主資本 × 100

Return on equity (ROE) = Net income / Average total shareholders' equity × 100

株主資本からは、有価証券の時価評価による影響額を除いている。

Exclusive of unrealized gains on other securities, net of tax in total shareholders' equity

・連結ROA = (経常利益 + 支払利息) / 期中平均総資産 × 100

Return on assets (ROA) = (Recurring income + Interest expense) / Average total assets × 100

総資産からは、有価証券の時価評価による影響額を除いている。

Exclusive of unrealized gains on other securities in total assets

・連結ROIC = {(経常利益 + 支払利息) × (1 - 実効税率)} / 期首投下資本 × 100

Return on invested capital (ROIC) = {(Recurring income + Interest expense) × (1 - Statutory tax rate)} / Invested capital at beginning of fiscal year × 100

投下資本からは、有価証券の時価評価による影響額を除いている。

Exclusive of unrealized gains on other securities in invested capital

・連結EP = 期首投下資本 × {ROIC - 資本コスト(3.0%)}

Economic profit (EP) = Invested capital at beginning of fiscal year × {ROIC - WACC(3.0%)}

投下資本からは、有価証券の時価評価による影響額を除いている。

Exclusive of unrealized gains on other securities in invested capital

財務諸表〔連結〕
Financial statements [Consolidated]

連結貸借対照表 Consolidated balance sheets

(100万円 millions of yen)

	1999/3	2000/3	2001/3	2002/3	2003/3
資産の部 Assets					
流動資産 Current assets	144,458	128,359	107,974	108,182	84,895
現金及び預金 Cash and bank deposits	57,816	49,072	26,380	47,397	25,903
受取手形及び売掛金 Notes and accounts receivable,trade	25,855	25,151	27,203	25,106	25,127
短期貸付金 Short-term loans receivable	475	368	3,869	269	224
有価証券 Short-term investments	15,582	15,309	16,618	237	986
たな卸資産 Inventories	33,866	32,310	29,386	29,058	26,807
繰延税金資産 Deferred tax assets	1,210	4,396	2,480	3,954	3,659
その他 Others	10,006	2,079	2,341	2,559	2,435
貸倒引当金 Allowances for doubtful accounts	354	328	305	400	250
固定資産 Fixed assets	440,709	433,637	479,790	454,348	445,903
有形固定資産 Property and equipment	388,907	380,312	387,770	382,233	388,981
建物及び構築物 Buildings and structures	245,515	249,053	244,983	241,081	238,223
機械装置及び運搬具 Machinery,rolling stock and equipment	37,781	35,785	34,675	34,400	33,359
土地 Land	73,345	74,186	86,620	86,243	88,350
建設仮勘定 Construction in progress	24,793	12,338	12,085	11,953	20,778
その他 Others	7,471	8,949	9,406	8,554	8,270
無形固定資産 Intangible fixed assets	1,575	2,634	3,180	3,486	4,060
投資その他の資産 Investments and other fixed assets	50,226	50,690	88,839	68,629	52,862
投資有価証券 Investments in securities	33,738	33,567	70,600	52,224	32,111
長期貸付金 Long-term loans receivable	170	154	144	131	172
繰延税金資産 Deferred tax assets	3,569	5,481	7,507	8,515	10,944
その他 Others	12,748	11,498	10,686	8,332	10,197
貸倒引当金 Allowances for doubtful accounts	0	11	99	575	562
繰延資産 Deferred assets	36	18	-	-	-
資産合計 Total Assets	585,204	562,015	587,765	562,531	530,799

財務諸表〔連結〕
Financial statements [Consolidated]

連結貸借対照表 Consolidated balance sheets

(100万円 millions of yen)

	1999/3	2000/3	2001/3	2002/3	2003/3
負債の部 Liabilities					
流動負債 Current liabilities	152,928	141,855	134,300	143,169	131,916
支払手形及び買掛金 Notes and accounts payable,trade	22,936	20,608	20,007	21,384	20,397
1年以内償還社債 Current portion of bonds	-	-	-	1,421	-
短期借入金 Short-term loans payable	62,769	56,423	56,912	55,229	54,935
未払法人税等 Income taxes payable	5,835	6,462	4,921	7,714	4,433
前受金 Advances received	21,721	11,608	7,510	7,709	7,955
賞与引当金 Reserve for employees' bonuses	7,828	3,850	3,476	3,412	3,102
その他の引当金 Other reserves	75	90	115	206	221
その他 Others	31,761	42,811	41,356	46,091	40,871
固定負債 Long term liabilities	254,352	248,464	264,863	237,774	218,952
社債 Bonds	51,421	51,421	51,421	50,000	50,000
長期借入金 Long-term loans payable	129,992	132,945	121,802	112,797	105,301
長期未払金 Long-term accounts payable	24,195	18,360	18,385	12,586	9,725
繰延税金負債 Deferred tax liabilities	-	-	8,488	-	-
退職給付引当金 Reserve for retirement benefits	29,417	27,857	45,744	42,223	33,660
役員退職慰労金引当金 Reserve for retirement benefits to directors and corporate auditors	1,013	758	805	845	873
その他 Others	18,313	17,120	18,215	19,321	19,391
特別法上の準備金 Reserve under special act	21,115	18,769	16,423	14,077	11,730
特定都市鉄道整備準備金 Special reserve for expansion of railway transport capacity	21,115	18,769	16,423	14,077	11,730
負債合計 Total liabilities	428,397	409,090	415,586	395,021	362,599
少数株主持分 Minority shareholders' equity in consolidated subsidiaries					
少数株主持分 Minority shareholders' equity in consolidated subsidiaries	1,687	1,543	1,213	444	476
資本の部 Shareholders' equity					
資本金 Common stock	59,023	59,023	59,023	59,023	59,023
資本剰余金 Additional paid-in capital	48,605	42,125	42,019	42,019	42,019
利益剰余金 Retained earnings	47,492	50,235	49,763	55,422	66,578
その他有価証券評価差額金 Unrealized gains on other securities,net of tax	-	-	20,159	10,658	4,124
自己株式 Treasury stock,at cost	0	3	0	60	4,022
資本合計 Total shareholders' equity	155,120	151,381	170,965	167,064	167,723
負債、少数株主持分及び資本合計 Total Liabilities and shareholders' equity	585,204	562,015	587,765	562,531	530,799

財務諸表〔連結〕
Financial statements [Consolidated]
連結損益計算書 Consolidated statements of income

	(100万円 millions of yen)				
	1999/3	2000/3	2001/3	2002/3	2003/3
営業損益の部 Operating income and expenses					
営業収益 Operating revenues	435,361	422,828	421,653	422,835	419,919
営業費 Operating costs and expenses	413,613	398,152	392,208	389,622	384,093
運輸業等営業費及び売上原価 Operating costs	367,350	355,123	346,324	344,173	338,644
販売費及び一般管理費 Selling,general and administrative expenses	46,262	43,028	45,884	45,449	45,449
営業利益 Operating income	21,748	24,676	29,444	33,212	35,826
営業外損益の部 Non operating income and expenses					
営業外収益 Non operating income	7,268	4,727	4,370	2,889	2,294
受取利息及び配当金 Interest and dividend income	3,325	887	867	571	539
持分法による投資利益 Equity in earnings of affiliates and unconsolidated subsidiaries	87	93	98	57	61
その他 Others	3,855	3,746	3,405	2,260	1,693
営業外費用 Non operating expenses	13,891	11,011	10,121	9,647	8,505
支払利息 Interest expense	8,754	7,855	7,382	6,714	6,132
その他 Others	5,136	3,155	2,739	2,933	2,373
経常利益 Recurring income	15,125	18,392	23,693	26,454	29,615
特別損益の部 Extraordinary profit and loss					
特別利益 Extraordinary profit	2,346	2,346	6,306	2,346	3,909
固定資産売却益 Gains on sales of property and equipment	-	-	-	-	247
工事負担金受入額 Subsidy received from tokyo metropolitan government and other	-	-	3,895	-	1,237
投資有価証券売却益 Gains on sales of investments in securities	-	-	65	-	35
特定都市鉄道整備準備金取崩額 Reversal of special reserve for expansion of railway transport capacity	2,346	2,346	2,346	2,346	2,346
その他 Others	-	-	-	-	42
特別損失 Extraordinary loss	4,120	9,920	24,214	12,198	6,977
販売土地評価損 Loss on revaluation of real estate inventories for sale	-	831	-	514	-
固定資産売却損 Loss on sales of property and equipment	676	-	-	-	116
固定資産除却損 Loss on disposal of property and equipment	-	725	1,341	1,309	1,200
固定資産評価損 Loss on revaluation of property and equipment	-	-	-	6,574	-
固定資産圧縮損 Advance depreciation of fixed assets	-	-	3,895	-	1,463
投資有価証券売却損 Loss on sales of investments in securities	2,755	-	-	-	425
投資有価証券評価損 Loss on revaluation of investments in securities	-	-	853	1,291	1,876
退職給付会計基準変更時差異償却額 Amortization of transition amount related to retirement benefits	-	-	17,067	-	-
適格退職年金過去勤務費用 Cumulative effect of change in accounting for retirement benefits	-	4,691	-	-	-
特別退職金 Special retirement payments	689	3,671	1,056	2,507	1,847
その他 Others	-	-	-	-	47
税金等調整前当期純利益 Net Income before income taxes and minority interest in income (loss) of consolidated subsidiaries	13,351	10,818	5,785	16,602	26,546
法人税、住民税及び事業税 Income taxes (Current)	8,384	9,573	8,775	11,316	8,955
法人税等調整額 Income taxes (Deferred)	1,734	5,097	6,274	4,037	2,770
少数株主損益 Minority interest in income (loss) of consolidated subsidiaries	75	142	363	34	35
当期純利益 Net income	6,776	6,484	3,649	9,289	14,785

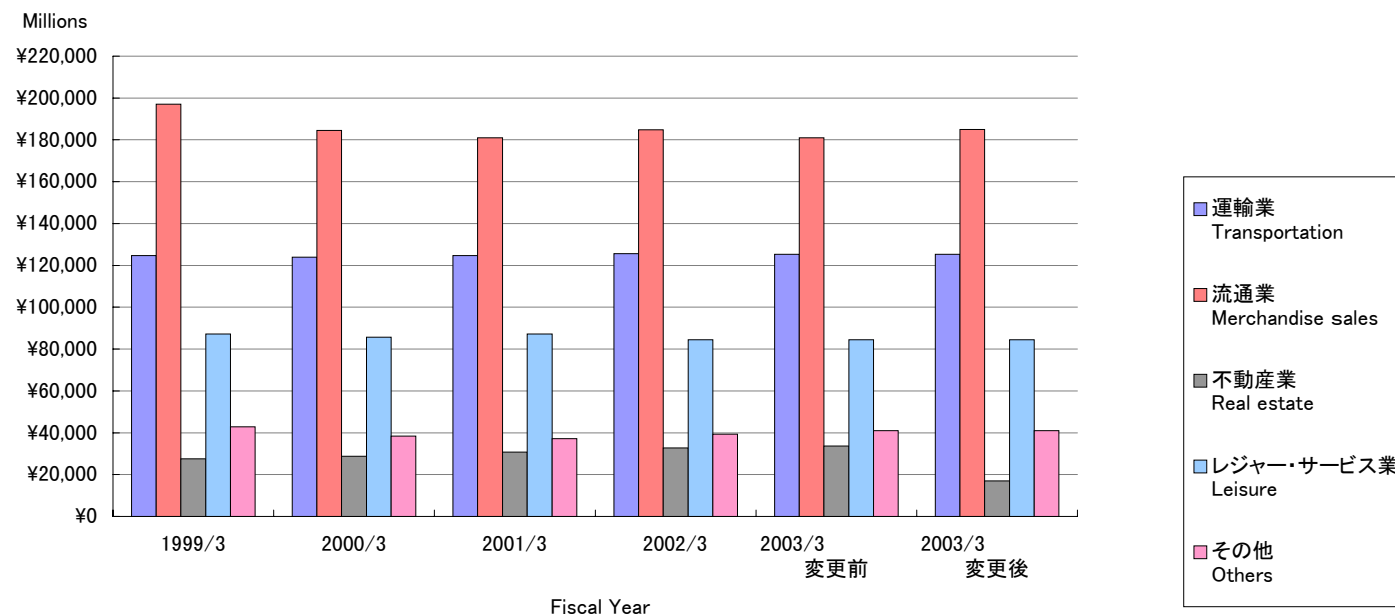
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連結キャッシュ・フロー計算書 Consolidated statements of cash flows

(100万円 millions of yen)

	1999/3	2000/3	2001/3	2002/3	2003/3
税金等調整前当期純利益 Net income before income taxes and minority interest in income (loss) of consolidated subsidiaries	-	10,818	5,785	16,602	26,546
減価償却費 Depreciation	-	26,925	29,940	27,982	27,540
連結調整勘定償却額 Amortization of consolidation adjusting account	-	-	-	174	57
退職給付引当金の増減額 (Decrease) Increase in reserve for retirement benefits	-	1,559	13,194	3,521	8,626
特定都市鉄道整備準備金の増減額 (Decrease) Increase in special reserve for expansion of railway transport capacity	-	2,346	2,346	2,346	2,346
適格退職年金過去勤務費用 Cumulative effect of change in accounting for retirement benefits	-	4,691	-	-	-
固定資産評価損 Loss on revaluation of property and equipment	-	-	-	6,574	-
販売土地評価損 Loss on revaluation of real estate inventories for sale	-	831	217	514	411
投資有価証券評価損 Loss on revaluation of investments in securities	-	-	853	1,291	1,876
固定資産除却損 Loss on disposal of property and equipment	-	725	1,234	1,372	1,564
固定資産圧縮損 Advance depreciation of fixed assets	-	713	4,746	470	1,463
受取利息及び受取配当金 Interest and dividend income	-	887	867	571	539
支払利息 Interest expense	-	7,855	7,382	6,714	6,132
工事負担金受入額及び補助金 Subsidy received from tokyo metropolitan government and other	-	549	4,462	452	1,237
営業債権の増減額 (Decrease) Increase in notes and accounts receivables	-	703	2,034	2,273	34
たな卸資産の増減額 (Decrease) Increase in inventories	-	723	2,443	115	110
営業債務の増減額 (Decrease) Increase in notes and accounts payable	-	4,712	1,441	3,605	5,853
その他 Other,net	-	2,582	184	5,334	786
小計 Subtotal	-	50,777	57,345	66,135	47,629
利息及び配当金の受取額 Interest and dividends received	-	890	903	579	556
利息の支払額 Interest paid	-	7,920	6,719	6,735	6,170
法人税等の支払額 Income taxes paid	-	8,946	10,316	8,565	12,239
営業活動によるキャッシュ・フロー Cash flows from operating activities	-	34,800	41,213	51,414	29,776
有形固定資産の取得による支出 Payments for purchase of property and equipment	-	26,120	39,965	34,547	35,490
工事負担金及び補助金の受入れ Subsidy received from tokyo metropolitan government and other	-	1,735	2,001	577	1,473
投資有価証券の取得による支出 Payments for purchase of securities	-	172	133	1,169	4,001
投資有価証券売却及び償還による収入 Proceeds from sales and redemption of securities	-	97	241	176	9,611
その他 Other,net	-	659	1,175	2,312	3,579
投資活動によるキャッシュ・フロー Cash flows from investing activities	-	25,120	39,032	32,650	31,985
短期借入金の純減少額 Decrease in short-term loans payable	-	4,044	334	717	537
長期借入れによる収入 Increase in long-term loans payable	-	14,235	3,600	4,200	6,640
長期借入金の返済による支出 Repayment of long-term loans payable	-	13,581	13,920	14,171	13,892
社債の償還による支出 Payment for redemption of bonds	-	-	-	-	1,421
長期未払金の返済による支出 Repayment of long-term accounts payable	-	5,834	2,815	2,958	2,861
自己株式の買入消却による支出 Purchase of treasury stock to offset additional paid-in capital	-	6,479	592	-	-
自己株式の取得による支出 Purchase of treasury stock	-	-	-	-	3,961
配当金の支払額 Cash dividends paid	-	3,643	3,539	3,535	3,534
その他 Other,net	-	2	2	59	-
財務活動によるキャッシュ・フロー Cash flows from financing activities	-	19,352	17,599	17,241	19,567
現金及び現金同等物に係る換算差額 Exchange gain on cash and cash equivalents	-	6	11	14	2
現金及び現金同等物の増減額 Net Increase in cash and cash equivalents	-	9,665	15,407	1,536	21,780
現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of year	-	69,154	59,788	44,381	46,295
新規連結に伴う現金及び現金同等物の増加額 Cash and cash equivalents increase due to consolidation of subsidiaries	-	300	-	377	-
現金及び現金同等物の期末残高 Cash and cash equivalents at end of year	69,154	59,788	44,381	46,295	24,515

セグメント情報
Segment information

営業収益 Operating revenues



(100万円 millions of yen)

	1999/3	2000/3	2001/3	2002/3	2003/3 セグメント区分 变更前 *1	2003/3 セグメント区分 变更后 *2
運輸業 Transportation	124,649	123,998	124,631	125,613	125,292	125,297
流通業 Merchandise sales	197,030	184,480	181,032	184,797	181,020	185,011
不動産業 Real estate	27,542	28,769	30,730	32,762	33,652	17,051
レジャー・サービス業 Leisure	87,280	85,630	87,150	84,521	84,480	84,457
その他 Others	42,764	38,351	37,201	39,388	40,966	40,966
合計 Total	479,266	461,230	460,746	467,084	465,412	452,785
消去 Elimination	(43,904)	(38,401)	(39,093)	(44,248)	(45,492)	(32,865)
連結 Consolidated	435,361	422,828	421,653	422,835	419,919	419,919

*1 Figures on former segments

*2 Figures on new arranged segments

セグメント情報
Segment information

営業収益の明細 Operating revenues transaction

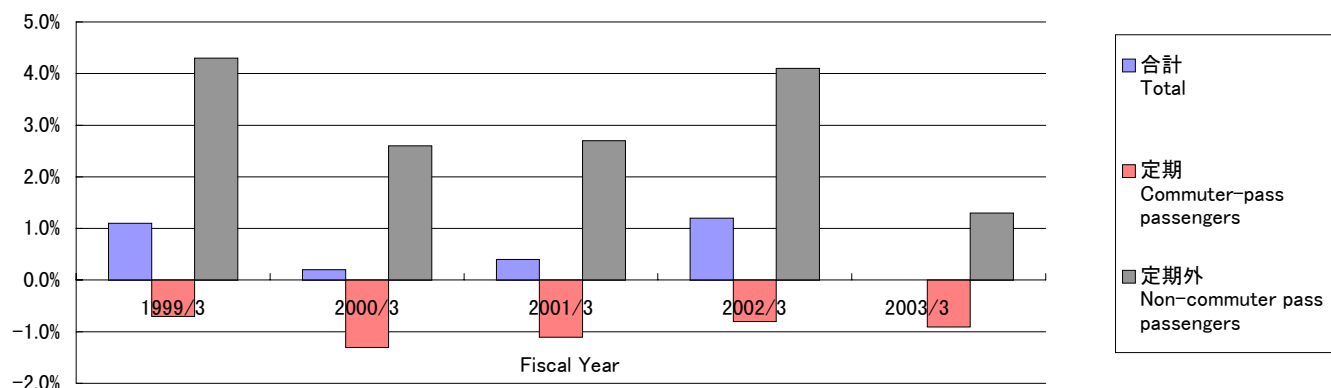
(100万円 millions of yen)

	1999/3	2000/3	2001/3	2002/3	2003/3 セグメント区分 変更前 *1	2003/3 セグメント区分 変更後 *2
運輸業 Transportation						
鉄道事業 Railways	—	—	75,643	77,480	78,116	78,116
バス事業 Bus services	—	—	25,845	25,799	25,693	25,693
タクシー業 Taxi services	—	—	17,083	16,263	15,418	15,418
その他 Others	—	—	2,866	2,892	2,828	2,828
セグメント間取引 Intersegment	—	—	3,191	3,177	3,235	3,240
合計 Total	—	—	124,631	125,613	125,292	125,297

*1 Figures on former segments

*2 Figures on new arranged segments

鉄道輸送人員の対前年増減率 Variation ratio against previous year of passengers transported(railways)



(%, percent)

	1999/3	2000/3	2001/3	2002/3	2003/3
定期 Commuter-pass passengers	△ 0.7	△ 1.3	△ 1.1	△ 0.8	△ 0.9
定期外 Non-commuter pass passengers	4.3	2.6	2.7	4.1	1.3
合計 Total	1.1	0.2	0.4	1.2	0.0

セグメント情報
Segment information

営業収益の明細 Operating revenues transaction

(100万円 millions of yen)

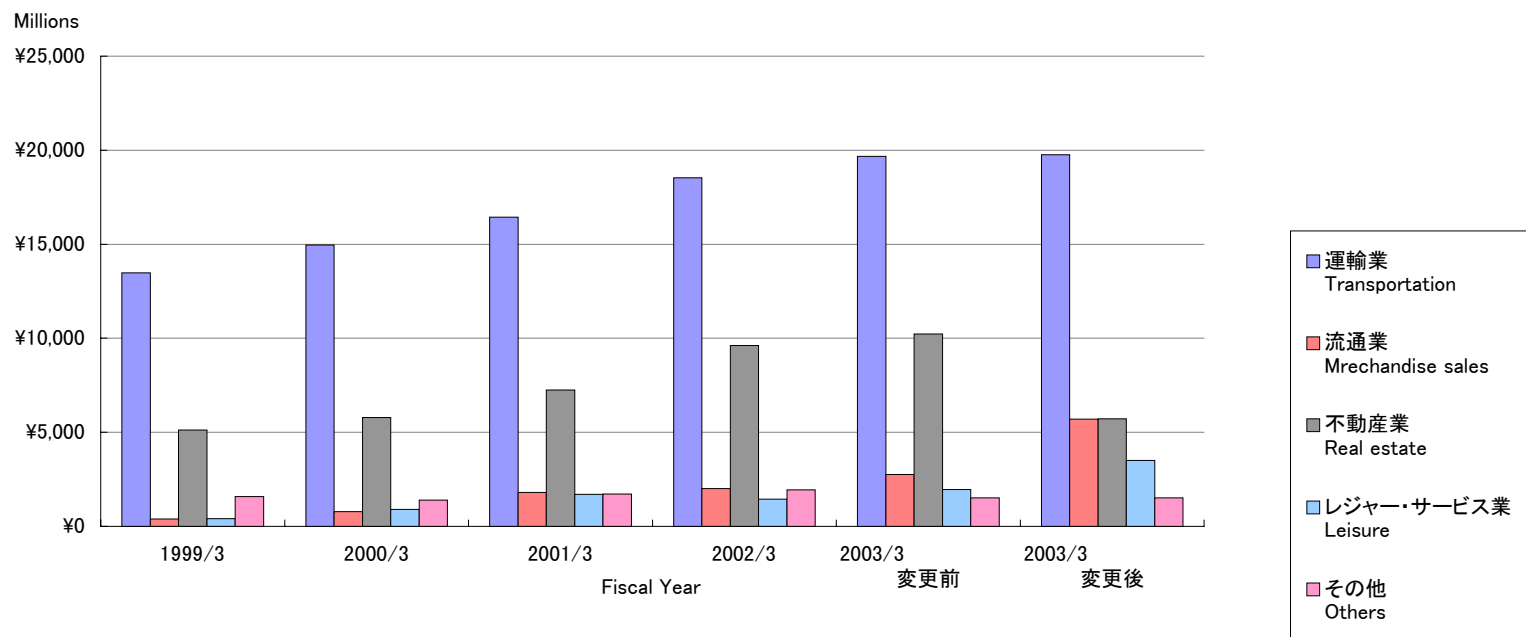
	1999/3	2000/3	2001/3	2002/3	2003/3 セグメント区分 変更前 *1	2003/3 セグメント区分 変更後 *2
流通業 Merchandise sales						
百貨店業 Department stores	—	—	115,925	117,783	113,643	113,643
ストア業 Retail stores	—	—	35,991	36,943	37,481	37,481
その他 Others	—	—	26,680	27,310	27,701	31,555
セグメント間取引 Intersegment	—	—	2,434	2,760	2,194	2,331
合計 Total	—	—	181,032	184,797	181,020	185,011
不動産業 Real estate						
不動産賃貸業 Land and building leasing	—	—	14,381	15,615	16,369	12,419
不動産販売業 Development for selling by lo	—	—	1,602	2,143	1,904	1,904
その他 Others	—	—	834	886	990	990
セグメント間取引 Intersegment	—	—	13,911	14,117	14,387	1,736
合計 Total	—	—	30,730	32,762	33,652	17,051
レジャー・サービス業 Leisure						
旅行業 Travel services	—	—	37,180	34,479	33,907	33,907
ホテル業 Hotels	—	—	35,605	34,511	34,516	34,516
広告代理業 Advertising services	—	—	5,088	5,514	5,791	5,791
その他 Others	—	—	5,101	5,573	5,960	6,056
セグメント間取引 Intersegment	—	—	4,173	4,443	4,305	4,186
合計 Total	—	—	87,150	84,521	84,480	84,457
その他 Others						
ビル清掃・管理業 Building maintenance	—	—	6,029	6,884	6,904	6,904
車両整備業 Railway car maintenance	—	—	5,396	4,585	4,690	4,690
建築・土木業 Construction	—	—	10,363	8,161	7,902	7,902
その他 Others	—	—	30	8	99	99
セグメント間取引 Intersegment	—	—	15,381	19,749	21,370	21,370
合計 Total	—	—	37,201	39,388	40,966	40,966

*1 Figures on former segments

*2 Figures on new arranged segments

セグメント情報
Segment information

営業利益 Operating income



(100万円 millions of yen)

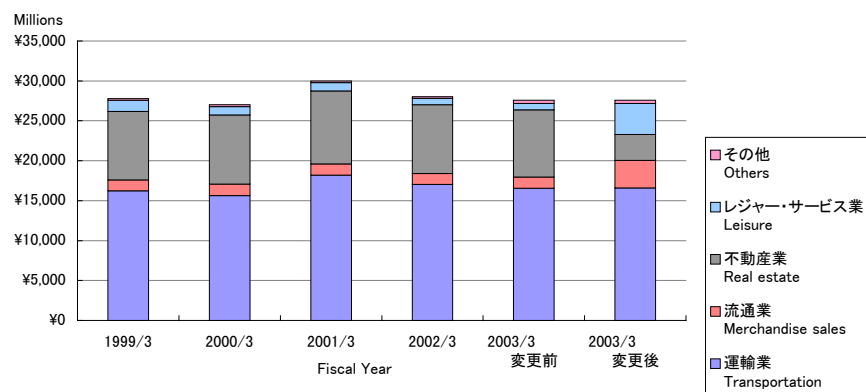
	1999/3	2000/3	2001/3	2002/3	2003/3 セグメント区分 変更前 *1	2003/3 セグメント区分 変更後 *2
運輸業 Transportation	13,477	14,955	16,433	18,529	19,668	19,759
流通業 Merchandise sales	395	786	1,801	2,013	2,755	5,697
不動産業 Real estate	5,120	5,789	7,243	9,618	10,235	5,722
レジャー・サービス業 Leisure	408	902	1,700	1,450	1,961	3,504
その他 Others	1,588	1,399	1,714	1,941	1,510	1,510
合計 Total	20,990	23,833	28,893	33,552	36,130	36,194
消去 Elimination	(△ 758)	(△ 842)	(△ 550)	(339)	(304)	(367)
連結 Consolidated	21,748	24,676	29,444	33,212	35,826	35,826

*1 Figures on former segments

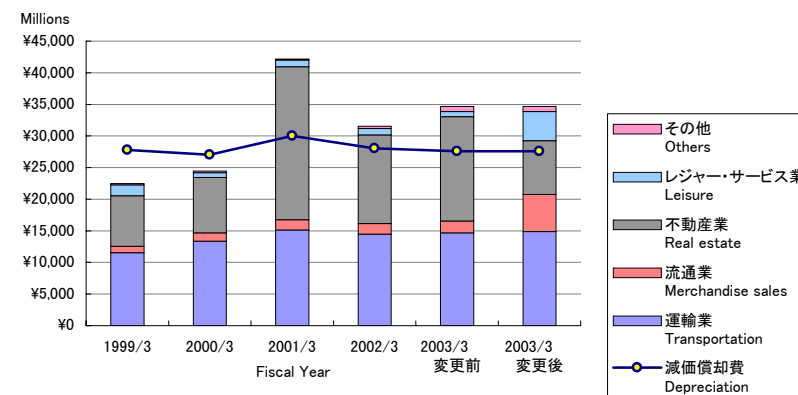
*2 Figures on new arranged segments

セグメント情報
Segment information

減価償却費 Depreciation



減価償却費と設備投資 Depreciation & Capital expenditures



(100万円 millions of yen)

	1999/3	2000/3	2001/3	2002/3	2003/3 セグメント区分 変更前 *1	2003/3 セグメント区分 変更後 *2
減価償却費 Depreciation						
運輸業 Transportation	16,252	15,650	18,206	17,033	16,550	16,608
流通業 Merchandise sales	1,350	1,427	1,396	1,383	1,404	3,440
不動産業 Real estate	8,577	8,642	9,142	8,599	8,413	3,265
レジャー・サービス業 Leisure	1,402	1,078	1,048	790	808	3,857
その他 Others	207	213	211	236	423	423
合計 Total	27,792	27,011	30,005	28,043	27,600	27,595
消去 Elimination	(99)	(86)	(64)	(60)	(60)	(55)
連結 Consolidated	27,692	26,925	29,940	27,982	27,540	27,540

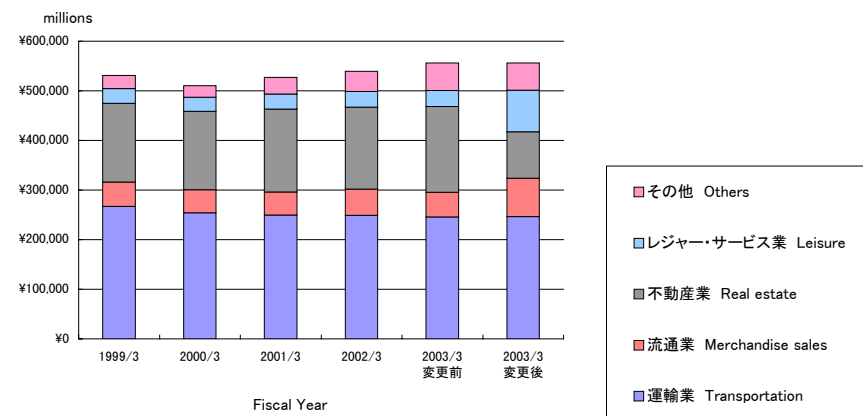
	1999/3	2000/3	2001/3	2002/3	2003/3 セグメント区分 変更前 *1	2003/3 セグメント区分 変更後 *2
設備投資 Capital expenditures						
運輸業 Transportation	11,560	13,365	15,150	14,456	14,700	14,872
流通業 Merchandise sales	1,004	1,323	1,583	1,702	1,869	5,858
不動産業 Real estate	7,980	8,738	24,218	13,996	16,501	8,521
レジャー・サービス業 Leisure	1,707	776	1,049	1,040	809	4,629
その他 Others	235	239	187	332	787	787
合計 Total	22,488	24,444	42,189	31,529	34,669	34,669
消去 Elimination	(424)	(54)	(38)	(193)	(56)	(56)
連結 Consolidated	22,063	24,389	42,150	31,335	34,612	34,612

*1 Figures on former segments

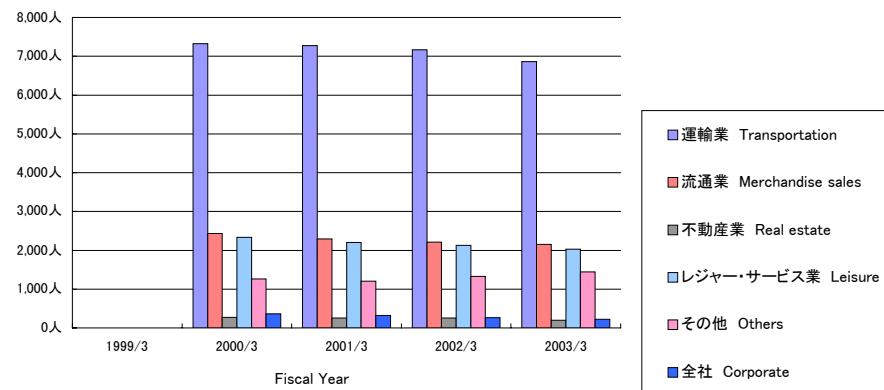
*2 Figures on new arranged segments

セグメント情報
Segment information

総資産 Total assets



従業員数 Number of employee



(100万円 millions of yen)

総資産 Total assets	1999/3	2000/3	2001/3	2002/3	2003/3 セグメント区分 変更前 *1	2003/3 セグメント区分 変更後 *2
運輸業 Transportation	267,276	254,429	249,376	249,297	245,664	246,353
流通業 Merchandise sales	48,935	45,905	46,859	52,921	49,724	77,340
不動産業 Real estate	158,806	158,691	166,707	164,865	173,254	93,663
レジャー・サービス業 Leisure	29,259	28,197	30,850	31,667	32,257	83,706
その他 Others	26,902	23,351	33,109	40,301	54,978	54,978
合計 Total	531,179	510,575	526,903	539,054	555,879	556,041
消去又は全社 Elimination or corporate	54,024	51,439	60,861	23,476	△ 25,080	△ 25,242
連結 Consolidated	585,204	562,015	587,765	562,531	530,799	530,799

(人 persons)

従業員数 Number of employee	1999/3	2000/3	2001/3	2002/3	2003/3
運輸業 Transportation	—	7,323	7,271	7,164	6,862
流通業 Merchandise sales	—	2,433	2,293	2,209	2,155
不動産業 Real estate	—	272	257	252	201
レジャー・サービス業 Leisure	—	2,336	2,201	2,126	2,029
その他 Others	—	1,262	1,207	1,328	1,444
全社 Corporate	—	360	323	264	219
連結 Consolidated	—	13,986	13,552	13,343	12,910

*1 Figures on former segments

*2 Figures on new arranged segments