

F i n a n c i a l R e p o r t
(53rd Fiscal Year)

From April 1, 2002
To March 31, 2003

Sansei Yusoki Co., Ltd.

BALANCE SHEET

As of March 31, 2003

(Unit 1000 Yen)

Assets

Current Assets

Cash on Hand and in Banks	9,723,296
Notes Receivable-Trade	574,957
Accounts Receivable –Trade	3,162,062
Marketable Securities	2,650,134
Inventories	799,719
Deferred Income Taxes	119,388
Other Current Assets	23,430
Provision for Doubtful Accounts	14,226
Total Current Assets	17,038,765

Fixed Assets

Tangible Fixed Assets

Buildings	852,654
Machinery	756,638
Land	808,431
Other Tangible Fixed Assets	637
Total Tangible Fixed Assets	2,418,362

Intangible Fixed Assets

Intangible Fixed Assets	41,453
Total of Intangible Fixed Assets	41,453

Investment and others

Investment Securities	1,546,476
Deferred Income Taxes	260,651
Other Investments	1,614,800
Provision for Doubtful Accounts	158,649
Total Investments and others	3,263,279

Total of Fixed Assets	5,723,095
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Total Assets	22,761,861
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Liabilities

Current Liabilities

Notes Payable-Trade	685,551
Accounts Payable-Trade	1,350,209
Short Term Loan	635,000
Accounts Payable Others	5,628
Tax Payable	397,210
Accrued Expenses	197,090
Advances Received	391,180
Provision for Bonus Payment	122,097
Other Current Liabilities	85,674
<u>Total Current Liabilities</u>	<u>3,869,645</u>

Fixed Liabilities

Bond Payable	500,000
Reserve for Employees' Retirement Allowance	593,417
Reserve for Directors' Retirement Allowance	97,539
Other Fixed Liabilities	75,924
<u>Total Fixed Liabilities</u>	<u>1,266,880</u>
<u>Total Liabilities</u>	<u>5,136,526</u>

Shareholders' Equity

Capital

Common Stock Issued	3,251,279
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Legal Reserve

Paid-In Surplus	2,989,057
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Earned Surplus

Retained Earnings Appropriated for Legal Reserve	434,000
Special Account for Depreciation of Information-Technology Equipment for coming years	18,883
Retained Earnings Appropriated for Other Reserve	9,320,000
Retained Earnings Unappropriated (of which Profit for this Term)	1,636,808 (397,219)
<u>Total of Earned Surplus</u>	<u>11,409,691</u>

Unrealized Loss on Securities	12,725
Treasury Stock	11,968

<u>Total of Shareholders' Equity</u>	<u>17,625,334</u>
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<u>Total Liabilities and Stockholder's Equity</u>	<u>22,761,861</u>
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Notes to Balance Sheet

Figures are after omission of amount less than Yen 1,000.

Short-term claims due from subsidiaries: Yen 55 thousand

Short-term obligations to subsidiaries: Yen 1,021,108 thousand

Long-term obligations to subsidiaries: Yen 16,354 thousand

Accumulated depreciation for tangible fixed assets: Yen 4,759,865 thousand

Other than fixed assets listed on balance sheet, a portion of equipment in amusement ride and machine operation is leased and does not appear on balance sheet.

Tangible fixed assets collateralized for obligations are Yen 297,474 thousand in book value.

Earning per share for the year: Yen 18.49

PROFIT AND LOSS STATEMENT

(From April 1, 2002 to March 31, 2003)

(Unit 1000 Yen)

Gross Income from Sales	14,703,544
Cost of Goods Sold	12,512,857
Selling and Administrative Expenses	1,136,787
<u>Total Cost of Sales</u>	<u>13,649,644</u>
Operating Profit	1,053,899
Interest Income	5,247
Dividend Income	101,125
Allowances Refunded	39,100
Income relating Insurance	8,582
Other Non-Operating Income	18,281
<u>Total Non-Operating Income</u>	<u>172,336</u>
Interest Expense and Discount Paid	9,738
Interest Expense on Bonds	5,149
Other Non-Operating Expenses	464
<u>Total Non-Operating Expenses</u>	<u>15,352</u>
Net Profit before Extraordinary Items and Taxes	1,210,883
Loss on Disposition of Fixed Assets	164,372
Loss on Valuation of Investment Securities	201,851
Loss on Disposition of Inventory	14,648
Additional Provision for Doubtful Accounts	67,056
<u>Total Extraordinary Expenses</u>	<u>447,928</u>
Net Profit for this Term before Tax	762,955
Corporate Income Tax, Local Inhabitant Tax, and Local Business Tax	435,000
Adjustment of Tax Expense according to Tax Effect Accounting	69,264
Net Profit for this Term	397,219
Profit carried from the Previous Term	1,374,835
Interim Dividend Paid	135,246
<u>Unappropriated Retained Earnings</u>	<u>1,636,808</u>

at the end of this Term

Notes to Profit and Loss Statement:

The figures are after omission of amount less than Yen 1,000.

Transaction amount between the parent company and subsidiaries

- Sales to subsidiaries: Yen 28,995 thousand
- Purchase from subsidiaries: Yen 5,124,276 thousand
- Non-trade transaction: Yen 122,312 thousand

APPROPRIATION OF PROFIT

	(Unit :Yen)
Retained Earnings unappropriated at the end of this term	1,636,808,239
Refund of Special account for Depreciation of Information Technology Equipment	3,263,470
Total	1,640,071,709
Appropriation	
Dividend declared (Yen 7 per share)	135,062,473
Bonus for Directors and Corporate Auditors	40,000,000
(of which for Corporate Auditors)	(2,000,000)
<hr/> Unappropriated Retained Earnings Brought Forward	<hr/> 1,465,009,236

(Note)

As we made interim dividend Yen 7 in this fiscal year, the total dividend for this fiscal year amounted to Yen 14 per share.

◇ Order Acquisition, Sales, and Order backlog by Business Segment for this year
(Unit: Million Yen)

Business Segment	Backlog Mar 31, 2002	Order Acquired this year	Sales this year	Backlog Mar 31, 2003
Elevator	2,359	2,249	2,219	2,839
Stage Equipment	3,875	3,778	3,231	4,422
Amusement Rides	363	1,830	612	1,580
Repair and Maintenance	176	6,446	6,140	482
Amusement Ride Operation	-	-	2,418	-
Real Estate Management	-	-	80	-
Total	6,774	14,304	14,703	8,875

Notes :

Each business segment represents the following products:

Elevator:	Manufacturing and sales of Elevator, Escalator, Auto-Road, Parking Equipment and specifically designed equipment such as Revolving Restaurant
Stage Equipment:	Manufacturing and sale of Stage Equipment, Flying Equipment, Acoustic Equipment, Lighting Equipment and other related equipment
Amusement Rides:	Manufacturing and sale of Roller Coaster, Sky Tower, Shuttle Loop, Shuttle Boat, Double Loop, Looping Star, Wonder Wheel, Flume Ride, Jungle Mouse, Splash Fall and other related equipment
Repair and Maintenance:	Repair and Maintenance of the above mentioned equipment
Amusement Ride And Machine Operation:	Operation of large-scale amusement rides (Operation of our own amusement rides at 6 amusement parks throughout Japan) Operation of small-scale amusement equipment (Operation of Simple Rides for children and operation of Game Center at 40 outlets throughout Japan)
Real Estate Management:	Rental operation of real estates and parking lots

◇ Performance in this year and in the proceeding years:

(Million Yen)

	50 th Year Apr.99- Mar.00	51 st Year Apr.00- Mar.01	52 nd Year Apr.01- Mar.02	53 rd Apr.02- Mar.03
Acquisition of order	11,418	13,397	11,902	14,304
Sales	16,648	17,447	13,657	14,703
Net Profit	878	630	297	397
Earning per Share	¥41.00	¥30.98	¥15.18	¥18.49
Net Worth	17,597	17,926	17,529	17,625
Total Asset	23,869	23,461	22,742	22,761

Notes:

- (a) “Acquisition of order” is exclusive of Amusement Ride and Machine Operation Division and Real Estate Management Division.
- (b) “Earning per share” is calculated on average number of shares outstanding during the fiscal year.

◇ Business consolidation information

(1) Major subsidiaries

Company name	San-Ace Co., Ltd.	Sansei Maintenance Co., Ltd.(Tokyo)	Sansei Maintenance Co., Ltd. (Osaka)
Line of business	Management of amusement ride and machine operation by contract with the Parent	Installation, maintenance and repair of elevators and other equipment by contract with Parent	Installation, maintenance and repair of elevators and other equipment by contract with Parent
Paid-up capital	Yen 20 million	Yen 10 million	Yen 20 million
Parents' ownership	100%	95.5%	60%

Company name	Sansei Real Estate Co., Ltd.	Fukuchiyama Sansei Co., Ltd.
Line of business	Management of Sansei building amusement and car parking facility	Forwarding works for Fukuchiyama factory
Paid-up capital	Yen 10 million	Yen 10 million
Parents' ownership	100%	Note

Note:

Sansei Maintenance Co., Ltd. (Tokyo) is responsible for maintenance service in eastern Japan, while Sansei Maintenance Co., Ltd. (Osaka) is responsible for

maintenance service in western Japan.

Fukuchiyama Sansei Co., Ltd. is 100% subsidiary of Sansei Real Estate Co., Ltd.

(2) Results of financial results on consolidation basis

Financial results on consolidation basis including the above 5 companies are as follows:

(Million Yen)

	Consolidated Basis	Parent Company Basis
<April 2002~March 2003>		
Net Sales	14,698	14,703
Operating Profit	1,805	1,053
Net Profit before Extraordinary Items and Taxes	1,871	1,210
Net Profit	598	397
Net Profit per 1 share	¥28.40	¥18.50
<as of March 31, 2003>		
Total Assets	26,462	22,761
Shareholder's Equity	19,942	17,625