Summary of Consolidated Financial Report for the nine Months Ended December 31, 2005 (Unaudited)

English translation from the original Japanese-language document

January 31, 2006

Company name Stock Exchange Listings

Code Number URL

Representative

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1. Matters relating to the preparation of the quarterly financial information

(1) Whether the simplified method is adopted for the accounting procedure or not:
 (2) Change in the accounting method from the most recent consolidated fiscal year:
 (3) Change in the scope of the consolidation and equity method:
 None

2. Results for the nine months ended December 31, 2005

(1) Consolidated financial results (Figures less than one million yen, except for per share figures, have been rounded down.)

ſ		Operating revenues		Operating income		Ordinary income		Net income		
ſ		Millions of yen %		Millions of yen	%	Millions of yen	%	Millions of yen	%	
l	Fiscal 2006 3rd Quarter	1,111,516	5.0	341,958	16.8	188,003	46.8	110,134	23.3	
	Fiscal 2005 3rd Quarter	1,058,480	2.0	292,706	0.9	128,028	3.0	89,324	27.7	
١	(Reference) Fiscal 2005	1.409.497		347.826		142.396		96.087		

	Earnings per share - basic	Earnings per share - diluted
	Yen	Yen
Fiscal 2006 3rd Quarter	49,211.61	-
Fiscal 2005 3rd Quarter	39,911.67	-
(Reference) Fiscal 2005	42,806.63	-

Note Percentages for operating revenues, operating income, ordinary income and net income represent the change from the corresponding nine-month period of the previous year.

(2) Consolidated financial position (Figures less than one million yen, except for per share figures, have been rounded down.)

12) Concentration interior (ingress too than one initial first per chart ingress) have been realised defining									
	Total assets	Shareholders' equity	Equity ratio	Shareholders' equity per share					
	Millions of yen	Millions of yen	%	Yen					
Fiscal 2006 3rd Quarter	5,373,040	958,935	17.8	428,482.15					
Fiscal 2005 3rd Quarter	5,437,836	843,437	15.5	376,862.11					
(Reference) Fiscal 2005	5.309.491	850.456	16.0	379.871.71					

(3) Consolidated cash flows (Figures less than one million yen have been rounded down.)

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at the end of the period	
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Fiscal 2006 3rd Quarter	368,896	81,081	138,491	227,810	
Fiscal 2005 3rd Quarter	324,399	59,254	179,411	165,730	
(Reference) Fiscal 2005	422,743	97,604	326,648	78,486	

3. Forecast for Fiscal 2006 (Year ending March 31, 2006)

	Operating revenues	Ordinary income	Net income
	Millions of yen	Millions of yen	Millions of yen
Fiscal 2006	1,452,300	192,300	112,200

(Reference) Estimated net income per share: 50,134.45 yen

Note The above forward-looking statements in this report are based on estimates, assumptions that reflect the estimates as of the day of release of this report. The accuracy of forecasts above, therefore, is inherently uncertain because it is affected by future economic trends and environment.

CONSOLIDATED BALANCE SHEETS (unaudited)

(Figures less than one million yen have been rounded down)

ASSETS Current assets: Cash and time deposit Trade notes receivables Britan assets: Cash and time deposit Trade notes receivables City assets: Total current assets Total current assets Total current assets Property and equipment Intangible fixed assets Investments and other assets Total fixed assets Investments and other assets Total fixed assets 5,136,728 5,036,607 100,121 5,16 Total fixed assets Trade notes payables Current liabilities: Trade notes payables A4,082 Total current liabilities Trade notes payables Total current liabilities Total liabilities	en	s of yen			
Current assets: Cash and time deposit Trade notes receivables Railway fares receivables Other current assets Total current assets Property and equipment Integrible fixed assets LIABILITIES Current liabilities: Trade notes payables Current liabilities: Trade notes payables Other current liabilities Bonds Long-term liabilities: Bonds Long-term labilities Bonds Long-term labilities Bonds Long-term labilities Bonds Current liabilities Bonds Current liabilities Bonds Current liabilities Bonds Long-term labilities Total long-term liabilities Total long-term liabilitie	decrease) from As of December 31,	(decrease) from			
Cash and time deposit 61,065 222,961 161,895 16 Trade notes receivables 19,587 21,617 2,029 2 Railway fares receivables 16,692 27,187 10,495 3 Other current assets 75,417 64,666 10,750 5 Total current assets 172,762 336,432 163,669 27 Fixed assets: 172,762 336,432 163,669 27 Fixed assets: 16,872 14,776 120,270 4,92 Intangible fixed assets 16,872 14,776 120,270 4,92 Investments and other assets 222,308 244,554 22,245 22 Total fixed assets 5,136,728 5,036,607 100,121 5,16 Total sizes sets 5,309,491 5,373,040 63,548 5,42 LIABILITIES 2 44,082 35,721 8,361 3 Current portion of long-term debt 97,929 97,267 661 8 Current portion of long-term payables <td></td> <td></td> <td></td> <td></td> <td>ASSETS</td>					ASSETS
Trade notes receivables Railway fares receivables Rilway fares receivables Other current assets Total current assets Total current assets Trade order assets Total fixed assets Trade notes payables Current liabilities: Trade notes payables Current portion of long-term debt Qurrent portion of long-term payables Other current liabilities Total fixed assets Total liabilities Total fixed assets Total fixed assets Total fixed assets Total fixed assets Trade order payables Total fixed assets Trade order payables Total fixed assets Total fixed as					Current assets:
Railway fares receivables	161,895 161,845	161,89	222,961	61,065	Cash and time deposit
Other current assets 75,417 64,666 10,750 5 Total current assets 172,762 336,432 163,669 27 Fixed assets: Property and equipment 4,897,547 4,777,276 120,270 4,92 Intangible fixed assets 16,872 14,776 2,096 1 Investments and other assets 222,308 244,554 22,245 2* Total assets 5,136,728 5,036,607 100,121 5,16 Total assets 5,309,491 5,373,040 63,548 5,43 LIABILITIES Current liabilities: Trade notes payables 44,082 35,721 8,361 3 Current portion of long-term debt 97,929 97,267 661 8 Current liabilities: 271,462 283,555 12,092 27 Total current liabilities 271,462 283,555 12,092 27 Long-term liabilities: 612,820 615,533 2,713 56 Long-term debt 584,576	2,029 20,317	2,02	21,617	19,587	Trade notes receivables
Total current assets	10,495 32,868	10,49	27,187	16,692	Railway fares receivables
Fixed assets: Property and equipment Intangible fixed assets Interstinating the fixed assets Interstinating the fixed assets Interstinating the fixed assets Investments and other assets Total fixed assets Total fixed assets Total fixed assets Total fixed assets State Sta	10,750 59,204	10,7	64,666	75,417	Other current assets
Property and equipment	163,669 274,236	163,66	336,432	172,762	Total current assets
Intangible fixed assets					Fixed assets:
Investments and other assets	120,270 4,926,372	120,2	4,777,276	4,897,547	Property and equipment
Total fixed assets	2,096 18,593	2,09	14,776	16,872	Intangible fixed assets
Total assets	22,245 218,634	22,24	244,554	222,308	Investments and other assets
Current liabilities: 44,082 35,721 8,361 3 Current portion of long-term debt 97,929 97,267 661 8 Current portion of long-term payables 199,345 198,989 355 15 Other current liabilities 271,462 283,555 12,092 27 Total current liabilities: 612,820 615,533 2,713 56 Long-term liabilities: 80ds 335,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 66 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 3,832,293 3,783,784 48,509 3,9 Total long-term liabilities 3,832,293 3,783,784 48,509 3,9 Total liabilities 4,445,114 4,399,318 45,795 4,56 Minority interests 13,920 14,786 865 1 Minority interests 13,920 14,786 865 1	100,121 5,163,600	100,12	5,036,607	5,136,728	Total fixed assets
Current liabilities: 44,082 35,721 8,361 3 Current portion of long-term debt 97,929 97,267 661 8 Current portion of long-term payables 199,345 198,989 355 15 Other current liabilities 271,462 283,555 12,092 27 Total current liabilities: 612,820 615,533 2,713 58 Long-term liabilities: 80ds 335,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 66 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 3,65,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,93 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 53,500 53,500 - 5 Cap	63,548 5,437,836	63,54	5,373,040	5,309,491	Total assets
Trade notes payables 44,082 35,721 8,361 3 Current portion of long-term debt 97,929 97,267 661 8 Current portion of long-term payables 199,345 198,989 355 15 Other current liabilities 271,462 283,555 12,092 27 Total current liabilities 612,820 615,533 2,713 58 Long-term liabilities: 80,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 61 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,93 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 53,500 53,500 - 5 Capital surplus					LIABILITIES
Current portion of long-term debt 97,929 97,267 661 8 Current portion of long-term payables 199,345 198,989 355 19 Other current liabilities 271,462 283,555 12,092 27 Total current liabilities 612,820 615,533 2,713 58 Long-term liabilities: 80nds 335,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 61 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,93 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 53,500 53,500 - 5 Capital surplus 53,500 53,500 - 5 Retained earn					Current liabilities:
Current portion of long-term payables 199,345 198,989 355 198,092 277 Other current liabilities 271,462 283,555 12,092 277 Total current liabilities 612,820 615,533 2,713 567 Long-term liabilities: 80nds 335,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 667 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,93 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 53,500 53,500 - 5 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66	8,361 34,213	8,30	35,721	44,082	Trade notes payables
Other current liabilities 271,462 283,555 12,092 27 Total current liabilities 612,820 615,533 2,713 56 Long-term liabilities: 335,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 61 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,98 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 53,500 53,500 - 5 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Total shareholders' equity	661 83,098	60	97,267	97,929	Current portion of long-term debt
Total current liabilities 612,820 615,533 2,713 56 Long-term liabilities: 335,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 61 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,98 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 53,500 53,500 - 5 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority inter	355 194,767	3.5	198,989	199,345	Current portion of long-term payables
Long-term liabilities: 335,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 61 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,98 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 53,500 53,500 - 5 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 200,401 5 272,040 62,549 5 45	12,092 270,607	12,09	283,555	271,462	Other current liabilities
Bonds 335,000 395,000 60,000 33 Long-term debt 584,576 585,841 1,264 61 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,98 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 53,500 53,500 - 1 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 200,401 5 273,040 63,548 5 46	2,713 582,687	2,7	615,533	612,820	Total current liabilities
Long-term debt 584,576 585,841 1,264 61 Long-term payables 2,546,763 2,397,493 149,270 2,68 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,93 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 112,000 112,000 - 11 Common stock 112,000 112,000 - 1 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 200,404 5 373,040 63,549 5,46					Long-term liabilities:
Long-term payables 2,546,763 2,397,493 149,270 2,66 Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,93 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 112,000 112,000 - 11 Common stock 112,000 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total liabilities, minority interests, 5 300,404 5 373,040 63,548 5 46	60,000 335,000	60,00	395,000	335,000	Bonds
Other long-term liabilities 365,953 405,450 39,497 36 Total long-term liabilities 3,832,293 3,783,784 48,509 3,99 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 112,000 112,000 - 11 Common stock 112,000 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 300,401 5 373,040 63,548 5 45	1,264 613,408	1,20	585,841	584,576	Long-term debt
Total long-term liabilities 3,832,293 3,783,784 48,509 3,95 Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity Common stock 112,000 - 11 Capital surplus 53,500 53,500 - 58 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 17 Treasury stock 921 954 33 Total liabilities, minority interests, 5 309,401 5 373,040 63,548 5 455	149,270 2,687,447	149,2	2,397,493	2,546,763	Long-term payables
Total liabilities 4,445,114 4,399,318 45,795 4,58 Minority interests 13,920 14,786 865 1 Shareholders' equity 112,000 112,000 - 11 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 300,401 5 373,040 63,548 5 46	39,497 362,229	39,49	405,450	365,953	Other long-term liabilities
Minority interests 13,920 14,786 865 1 Shareholders' equity 112,000 112,000 - 11 Common stock 112,000 53,500 - 5 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 300,401 5 373,040 63,548 5 45	48,509 3,998,084	48,50	3,783,784	3,832,293	Total long-term liabilities
Minority interests 13,920 14,786 865 1 Shareholders' equity 112,000 112,000 - 11 Common stock 112,000 112,000 - 11 Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 300,401 5 373,040 63,548 5 43	45,795 4,580,771	45,79	4,399,318	4,445,114	Total liabilities
Shareholders' equity 112,000 112,000 - 112,000 Capital surplus 53,500 53,500 - 53,500 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 300,491 5 373,040 63,548 5 43					Minority interests
Common stock 112,000 - <td>865 13,628</td> <td>86</td> <td>14,786</td> <td>13,920</td> <td>Minority interests</td>	865 13,628	86	14,786	13,920	Minority interests
Capital surplus 53,500 53,500 - 5 Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 300,491 5 373,040 63,548 5 43					Shareholders' equity
Retained earnings 674,990 771,400 96,410 66 Unrealized gain on available-for-sale securities 10,887 22,989 12,101 1 Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 82 Total liabilities, minority interests, 5,300,491 5,373,040 63,548 5,43	- 112,000		112,000	112,000	Common stock
Unrealized gain on available-for-sale securities 10,887 22,989 12,101 17reasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 200,491 5 273,040 63,548 5 46	- 53,500		53,500	53,500	Capital surplus
Treasury stock 921 954 33 Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5,309,491 5,373,040 63,548 5,43	96,410 668,226	96,4	771,400	674,990	Retained earnings
Total shareholders' equity 850,456 958,935 108,478 84 Total liabilities, minority interests, 5 200,401 5 273,040 63,548 5 43	12,101 10,631	12,10	22,989	10,887	Unrealized gain on available-for-sale securities
Total liabilities, minority interests, 5 200 401 5 273 040 63 548 5 43	33 921	;	954	921	Treasury stock
	108,478 843,437	108,4	958,935	850,456	Total shareholders' equity
and shareholders' equity	63,548 5,437,836	63,54	5,373,040	5,309,491	Total liabilities, minority interests, and shareholders' equity

CONSOLIDATED STATEMENTS OF INCOME (unaudited)

(Figures less than one million yen have been rounded down)

	Millions of yen						
	For the nine months ended December 31, 2004	For the nine months ended December 31, 2005	Increase (decrease) from the previous year	(Reference) For the Year ended March 31, 2005			
Operating revenues	1,058,480	1,111,516	53,036	1,409,497			
Operating expenses:	765,773	769,558	3,784	1,061,670			
Transportation, other services and cost of sales	633,999	644,749	10,750	887,979			
Selling, general and administrative expenses	131,774	124,809	6,965	173,690			
Operating income	292,706	341,958	49,251	347,826			
Nonoperating revenues:	2,249	3,162	913	7,078			
Interest and dividend income	699	530	168	727			
Other	1,549	2,631	1,082	6,351			
Nonoperating expenses:	166,927	157,117	9,809	212,508			
Interest expense	20,307	19,443	864	26,953			
Interest on long-term payables	115,338	102,467	12,870	152,338			
Other	31,280	35,206	3,925	33,217			
Ordinary income	128,028	188,003	59,974	142,396			
Extraordinary gains:	25,860	1,114	24,746	35,903			
Contributions for the construction of railway facilities received	3,281	396	2,884	12,973			
Gain on sales of investment securities	21,782	-	21,782	21,782			
Other	796	717	79	1,146			
Extraordinary losses:	4,564	3,332	1,232	18,884			
Advanced depreciation for construction grants	1,843	381	1,461	11,395			
Other	2,721	2,950	228	7,488			
Income before income taxes and minority interests	149,324	185,785	36,460	159,415			
Income taxes-current	58,154	78,326	20,172	71,974			
Income taxes-deferred	143	3,966	4,110	10,652			
Minority interests in earnings of consolidated subsidiaries	1,701	1,290	411	2,005			
Net income	89,324	110,134	20,810	96,087			

CONSOLIDATED STATEMENT OF CASH FLOWS (unaudited)

(Figures less than one million yen have been rounded down)

	Millions of yen						
	For the nine months ended December 31, 2004	For the nine months ended December 31, 2005	Increase (decrease) from the previous year	(Reference) For the Year ended March 31, 2005			
Operating activities							
Income before income taxes and minority interests	149,324	185,785	36,460	159,415			
Depreciation and amortization	187,275	173,128	14,146	250,807			
Interest and dividend income	699	530	168	727			
Interest expense	135,646	121,911	13,735	179,291			
Gain on sales of investment securities	21,782	-	21,782	21,782			
Decrease (Increase) in trade receivables	15,272	12,532	2,740	1,632			
Increase (Decrease) in trade payables	8,072	8,362	289	1,795			
Decrease in payable	11,480	5,063	6,416	4,275			
Other-net	68,177	78,455	10,278	99,431			
Sub-total	483,116	532,791	49,674	665,589			
Interest and dividend received	727	556	171	752			
Interest paid	97,152	87,259	9,892	181,266			
Income taxes-paid	62,291	77,191	14,900	62,331			
Net cash provided by operating activities	324,399	368,896	44,496	422,743			
Investing activities Purchases of property and equipment and intangible fixed assets	93,384	83,907	9,476	137,070			
Proceeds from sales of investment securities	22,797	101	22,695	22,797			
Other-net	11,332	2,724	8,608	16,668			
Net cash used in investing activities	59,254	81,081	21,827	97,604			
Financing activities							
Proceeds from long-term debt	70,100	85,500	15,400	123,600			
Repayments of long-term debt and long-term payables	206,749	174,523	32,225	410,354			
Other-net	42,762	49,467	6,705	39,893			
Net cash used in financing activities	179,411	138,491	40,920	326,648			
Net increase (decrease) in cash and cash equivalents	85,734	149,323	63,589	1,509			
Cash and cash equivalents, beginning of year	79,554	78,486	1,067	79,554			
Cash and cash equivalents increased by merger of consolidated subsidiaries with unconsolidated subsidiaries	442	-	442	442			
Cash and cash equivalents, end of the period	165,730	227,810	62,080	78,486			

SEGMENT INFORMATION

Industrial Segment Information

Fiscal 2005 3rd Quarter (April 1, 2004 to December 31, 2004)

		Millions of Yen						
	Transportation	Merchandise and Other	Real Estate	Other Services	Total	Eliminations or Corporate	Consolidated	
Operating revenues:								
Outside customers	858,288	127,008	28,037	45,146	1,058,480	-	1,058,480	
Inter company	8,289	5,218	13,796	41,338	68,644	(68,644)	-	
Total	866,577	132,226	41,834	86,485	1,127,124	(68,644)	1,058,480	
Operating expenses	589,181	128,168	31,848	85,840	835,038	(69,264)	765,773	
Operating income	277,396	4,058	9,986	645	292,086	620	292,706	

Fiscal 2006 3rd Quarter (April 1, 2005 to December 31, 2005)

		Millions of Yen						
	Transportation	Merchandise and Other	Real Estate	Other Services	Total	Eliminations or Corporate	Consolidated	
Operating revenues:								
Outside customers	905,609	135,927	28,619	41,360	1,111,516	-	1,111,516	
Inter company	8,981	5,042	14,918	48,792	77,735	(77,735)	-	
Total	914,591	140,969	43,538	90,152	1,189,252	(77,735)	1,111,516	
Operating expenses	591,587	135,175	33,229	87,712	847,705	(78,147)	769,558	
Operating income	323,003	5,793	10,308	2,440	341,546	411	341,958	

(Reference) Fiscal 2005 (April 1, 2004 to March 31, 2005)

		Millions of Yen						
	Transportation	Merchandise and Other	Real Estate	Other Services	Total	Eliminations or Corporate	Consolidated	
Operating revenues:								
Outside customers	1,137,183	171,599	37,072	63,641	1,409,497		1,409,497	
Inter company	11,081	6,976	18,646	74,605	111,309	(111,309)		
Total	1,148,265	178,575	55,718	138,246	1,520,806	(111,309)	1,409,497	
Operating expenses	821,138	172,979	42,879	136,027	1,173,024	(111,354)	1,061,670	
Operating income	327,127	5,596	12,839	2,218	347,781	44	347,826	