

October 31, 2005

Upward revision of corporate performance forecast

In view of the prevailing manner in which this Company is performing, we have revised upward the forecast of the corporate performance figures for the current fiscal year, i.e., from April 1, 2005, through March 31, 2006, as described below, from the corresponding forecast figures announced on September 20, 2005. This upward revision was contained in a resolution adopted by the Company's Board of Directors at its meeting held on October 31, 2005, along with the interim dividend at the end of the first half of the current fiscal year and the projected dividend to be paid out at the end of the said fiscal year.

1. Revised forecast of the consolidated corporate performance for the current fiscal year (April 1, 2005, through March 31, 2006)

(In millions of yen and %)

	Sales	Recurring profit	Net profit
Previous forecast announced on September 20, 2005 = (A)	53,000	4,350	2,700
Newly revised forecast = (B)	56,000	4,600	2,900
Increase/decrease = (B) – (A)	3,000	250	200
Ratio of increase/decrease	5.7%	5.7%	7.4%
Results for the previous fiscal year (April 1, 2004, through March 31, 2005)	46,937	3,463	1,956

2. Revised forecast of the non-consolidated corporate performance for the current fiscal year (April 1, 2005, through March 31, 2006)

(In millions of yen and %)

	Sales	Recurring profit	Net profit
Previous forecast announced on September 20, 2005 = (A)	47,500	3,700	1,800
Newly revised forecast = (B)	50,900	4,000	2,000
Increase/decrease = (B) – (A)	3,400	300	200
Ratio of increase/decrease	7.2%	8.2%	11.1%
Results for the previous fiscal year (April 1, 2004, through March 31, 2005)	43,292	3,014	1,629

3. Principal reasons for revising the corporate performance forecast

The Company has decided on the upward revision of sales, recurring profit and net profit, on both the consolidated and non-consolidated basis, as the operations in the fields of precious metal recycling and environmental protection have fared much better than had been forecast on September 20, 2005.

All of the revised forecast figures described above are based on the best information available to the Company at present, and the final figures to be announced at the end of the fiscal year could be affected by such factors as fluctuation of the prices of precious metals.

4. Revised forecast of dividend payment for the current fiscal year through March 31, 2006

The amount of dividend for each share to be paid out during the current fiscal year from April 1, 2005, through March 31, 2006

	Interim dividend	Year-end dividend	Total dividend for the year
Previous forecast announced on May 10, 2005	14 yen	14 yen	28 yen
Newly revised forecast	16 yen	16 yen	32 yen
For the previous fiscal year ending on March 31, 2005	13 yen	14 yen	27 yen

5. Principal reasons for revising the dividend forecast

Two of the basic principles which this Company follows are (1) to secure sufficient amounts of retained earnings in preparation for new business activities in areas which point to growth and (2) to maintain a stable dividend payout ratio for the shareholders.

In parallel with the upward revision of the corporate performance figures, the Company has decided to raise both the interim and year-end dividends to 16 yen per share.