Consolidated Statements of Income

Years ended March 31, 2008, 2007 and 2006	Millions of yen			Thousands of U.S. dollars (Note 3)
	2008	2007	2006	2008
NET SALES (Note 2)	¥922,172	¥908,059	¥897,277	$9,221,724
COST OF SALES (Note 10)	730,897	708,837	702,007	7,308,968
GROSS PROFIT	191,275	199,222	195,270	1,912,756
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES (Note 10)	155,392	153,014	154,258	1,553,919
OPERATING INCOME	35,883	46,208	41,012	358,837
NON-OPERATING INCOME (EXPENSES):				
Interest and dividend income	4,043	3,709	2,849	40,431
Interest expense	(5,275)	(3,868)	(2,987)	(52,756)
Other, net	1,157	2,713	957	11,574
	(75)	2,554	819	(751)
ORDINARY INCOME	35,808	48,762	41,831	358,086
EXTRAORDINARY LOSS, NET (Note 11)	(5,290)	(8,288)	(7,668)	(52,898)
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	30,518	40,474	34,163	305,188
INCOME TAXES (Notes 2 and 12)	13,206	16,346	15,251	132,063
INCOME BEFORE MINORITY INTERESTS	17,312	24,128	18,912	173,125
MINORITY INTERESTS IN NET LOSS (INCOME) OF CONSOLIDATED SUBSIDIARIES	(520)	(986)	(309)	(5,196)
NET INCOME	¥ 16,792	¥ 23,142	¥ 18,603	$ 167,929

	Yen			U.S. dollars (Note 3)
	2008	2007	2006	2008
PER SHARE OF COMMON STOCK:				
Basic (Note 2)	¥ 23.49	¥ 32.37	¥ 25.70	$ 0.235
Diluted (Note 2)	¥ 22.52	¥ 31.24	¥ –	$ 0.225

The accompanying Notes to the Consolidated Financial Statements are an integral part of these statements.