

# Consolidated Statements of Income

Years ended March 31, 2024 and 2023

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2024	2023	2024
<b>Net Sales</b>	<b>¥1,103,214</b>	¥1,009,447	<b>\$7,306,055</b>
<b>Cost of Sales</b> (Note 13)	<b>799,925</b>	732,529	<b>5,297,518</b>
<b>Gross Profit</b>	<b>303,289</b>	276,918	<b>2,008,537</b>
<b>Selling, General and Administrative Expenses</b> (Notes 13 and 14)	<b>197,223</b>	188,036	<b>1,306,109</b>
<b>Operating profit</b>	<b>106,066</b>	88,882	<b>702,428</b>
<b>Non-Operating Income (Expenses):</b>			
Interest and dividend income	3,346	3,742	22,161
Interest expense	(2,101)	(1,993)	(13,919)
Provision of allowance for doubtful accounts for subsidiaries and affiliates	—	(145)	—
Foreign exchange gains (losses)	2,419	(1,148)	16,026
Equity in earnings of affiliates	1,076	878	7,132
Other, net	(2,984)	(2,405)	(19,770)
	<b>1,756</b>	(1,071)	<b>11,630</b>
<b>Ordinary Profit</b>	<b>107,822</b>	87,811	<b>714,058</b>
<b>Extraordinary Income, Net</b> (Note 15)	<b>6,210</b>	7,935	<b>41,122</b>
<b>Profit Before Income Taxes</b>	<b>114,032</b>	95,746	<b>755,180</b>
<b>Income Taxes</b> (Note 16)	<b>31,961</b>	27,112	<b>211,667</b>
<b>Profit</b>	<b>82,071</b>	68,634	<b>543,513</b>
<b>Profit Attributable To Non-controlling Interests</b>	<b>6,718</b>	7,286	<b>44,483</b>
<b>Profit Attributable To Owners of Parent</b> (Note 25)	<b>¥ 75,353</b>	¥ 61,348	<b>\$ 499,030</b>

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