

Consolidated Statements of Income

Years ended March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2025	2024	2025
Net Sales	¥1,123,407	¥1,103,214	\$7,539,645
Cost of Sales (Note 13)	805,506	799,925	5,406,077
Gross Profit	317,901	303,289	2,133,568
Selling, General and Administrative Expenses (Notes 13 and 14)	200,255	197,223	1,343,991
Operating profit	117,646	106,066	789,577
Non-Operating Income (Expenses):			
Interest and dividend income	3,475	3,346	23,327
Interest expense	(3,335)	(2,101)	(22,385)
Subsidy income	1,200	—	8,053
Depreciation of inactive non-current assets	(101)	(397)	(680)
Business conversion expenses	(190)	(2,105)	(1,279)
Share exchange related expenses	(727)	—	(4,884)
Loss on guarantees	—	(660)	—
Foreign exchange gains (losses)	(1,126)	2,419	(7,558)
Equity in earnings of affiliates	1,065	1,076	7,148
Other, net	852	178	5,726
	1,113	1,756	7,468
Ordinary Profit	118,759	107,822	797,045
Extraordinary Income, Net (Note 15)	14,902	6,210	100,015
Profit Before Income Taxes	133,661	114,032	897,060
Income Taxes (Note 16)	36,980	31,961	248,193
Profit	96,681	82,071	648,867
Profit Attributable To Non-controlling Interests	4,442	6,718	29,811
Profit Attributable To Owners of Parent (Note 25)	¥ 92,239	¥ 75,353	\$ 619,056

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