

Consolidated Statements of Income

Years ended March 31, 2022 and 2021

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2022	2021	2022
Net Sales	¥910,226	¥875,927	\$7,460,873
Cost of Sales (Note 13)	657,790	654,661	5,391,718
Gross Profit	252,436	221,266	2,069,155
Selling, General and Administrative Expenses (Notes 13 and 14)	177,601	172,671	1,455,748
Operating Income	74,835	48,595	613,407
Non-Operating Income (Expenses):			
Interest and dividend income	2,885	2,955	23,650
Interest expense	(1,744)	(1,441)	(14,300)
Provision of allowance for doubtful accounts for subsidiaries and affiliates	(285)	(514)	(2,336)
Provision of allowance for investment loss for subsidiaries and affiliates	—	(442)	—
Foreign exchange gains (losses)	1,288	(379)	10,563
Equity in earnings of affiliates	1,647	1,678	13,508
Other, net	671	(51)	5,489
	4,462	1,806	36,574
Ordinary Income	79,297	50,401	649,981
Extraordinary Income, Net (Note 15)	9,190	12,883	75,324
Income Before Income Taxes	88,487	63,284	725,305
Income Taxes (Note 16)	23,931	17,941	196,163
Net Income	64,556	45,343	529,142
Net Income Attributable To Non-controlling Interests	5,896	3,417	48,319
Net Income Attributable To Owners of Parent (Note 25)	¥ 58,660	¥ 41,926	\$ 480,823

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