

Consolidated Statements of Income

Years ended March 31, 2023 and 2022

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2023	2022	2023
Net Sales	¥1,009,447	¥910,226	\$7,589,829
Cost of Sales (Note 13)	732,529	657,790	5,507,735
Gross Profit	276,918	252,436	2,082,094
Selling, General and Administrative Expenses (Notes 13 and 14)	188,036	177,601	1,413,807
Operating Profit	88,882	74,835	668,287
Non-Operating Income (Expenses):			
Interest and dividend income	3,742	2,885	28,138
Interest expense	(1,993)	(1,744)	(14,991)
Provision of allowance for doubtful accounts for subsidiaries and affiliates	(145)	(285)	(1,090)
Foreign exchange losses (gains)	(1,148)	1,288	(8,638)
Equity in earnings of affiliates	878	1,647	6,603
Other, net	(2,405)	671	(18,070)
	(1,071)	4,462	(8,049)
Ordinary Profit	87,811	79,297	660,238
Extraordinary Income, Net (Note 15)	7,935	9,190	59,659
Profit Before Income Taxes	95,746	88,487	719,897
Income Taxes (Note 16)	27,112	23,931	203,851
Profit	68,634	64,556	516,046
Profit Attributable To Non-controlling Interests	7,286	5,896	54,781
Profit Attributable To Owners of Parent (Note 25)	¥ 61,348	¥ 58,660	\$ 461,265

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