

Consolidated Statement of Income

(¥Million)

Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net Sales	82,691	80,977	71,384	73,310	78,589	71,799	62,850	76,093	94,510	92,330
Cost of Sales	68,046	64,209	54,082	55,769	59,461	53,842	47,888	58,115	75,300	74,408
Gross Profit	14,645	16,767	17,302	17,541	19,127	17,956	14,962	17,977	19,210	17,921
Selling, General & Administrative Expenses	13,672	14,330	13,326	13,530	14,460	14,203	13,385	14,726	17,504	18,133
Operating Income	972	2,437	3,975	4,010	4,667	3,752	1,576	3,250	1,706	▲ 211
<Non-Operating Income>										
Interest & Dividend Income	96	120	150	246	263	147	105	124	193	307
Equity in Earnings of Affiliates	44	39	34	38	-	-	-	292	1,042	190
Others	355	1,092	337	362	445	223	221	283	261	566
Total Non-Operating Income	496	1,252	523	648	708	371	326	700	1,497	1,066
<Non-Operating Expenses>										
Interest Expenses	348	352	306	266	275	291	261	272	424	579
Equity in Loss of Affiliates	-	-	-	-	12	40	110	-	-	-
Others	872	112	260	383	269	202	438	244	237	549
Total Non-Operating Expenses	1,221	464	566	650	557	534	809	517	662	1,130
Ordinary Income	248	3,225	3,931	4,008	4,818	3,589	1,093	3,433	2,541	▲ 275
Extraordinary Income	19	-	45	594	-	-	1,565	-	379	193
Extraordinary Expenses	654	293	207	647	334	76	342	439	598	169
Net Income before Adjustment on Tax etc.	▲ 386	2,931	3,769	3,954	4,483	3,513	2,316	2,994	2,323	▲ 251
Corporate Income Tax etc.	-	-	-	-	-	-	-	-	-	-
Corporate Income Tax etc.	786	853	782	1,167	1,201	838	606	634	402	680
Adjustment on Income Tax etc.	▲ 308	569	303	▲ 200	▲ 1,239	49	210	247	636	▲ 40
Refund of Income Taxes for Prior periods	-	-	-	-	-	-	-	-	-	-
Net Income before Minority Interests	▲ 864	1,508	2,683	2,987	4,522	2,625	1,499	2,112	1,284	▲ 891
Minority Shareholders' Interests	160	286	261	261	391	408	408	366	398	270
Amortization of Goodwill Arising on Consolidation	-	-	-	-	-	-	-	-	-	-
Equity in Earnings of Affiliates	-	-	-	-	-	-	-	-	-	-
Foreign Currency Translation Adjustment	-	-	-	-	-	-	-	-	-	-
Net Income	▲ 1,025	1,222	2,421	2,725	4,131	2,217	1,091	1,746	885	▲ 1,161
Consolidated Company	36	36	35	35	34	34	34	34	35	35
Additions to Property, Plant & Equipment (¥Million)	2,508	2,972	2,028	1,841	2,807	3,683	2,283	2,928	8,365	3,331
Depreciation and Amortization (¥Million)	2,339	2,126	2,037	1,948	2,031	2,258	2,353	2,175	2,469	2,729
Employees (Person)	1,464	1,464	1,462	1,467	1,458	1,466	1,427	1,523	1,710	1,734
Net Income per Share (¥)	▲ 39.53	47.12	93.31	105.03	159.02	87.67	43.44	69.42	35.76	▲ 47.96
Net Assets per Share (¥)	1,196.97	1,126.65	1,219.68	1,295.79	1,378.35	1,399.48	1,375.27	1,459.97	1,533.01	1,535.78
Return on Equity (%)	-	4.06	7.95	8.34	11.96	6.29	3.13	4.90	2.40	▲ 3.13
Shareholders' Equity Ratio (%)	41.27	41.31	46.99	48.33	48.52	49.21	49.81	46.56	40.14	37.75
Cash Dividends per Share (¥)	14	14	17	23	36	38	38	38	42	42
Pay-out Ratio (%)	-	29.71	18.22	21.90	22.64	43.34	87.48	54.74	117.45	-
Dividend Yield (%)	2.97	2.60	2.17	2.84	3.50	3.38	4.03	4.76	4.79	4.54
Issued Share(Thousand)	26,080	26,080	26,080	26,080	26,080	26,080	26,080	26,080	26,080	26,080
Stock Price	547	674	835	1,095	1,194	1,366	1,176	991	955	950
"	427	440	458	688	774	737	870	776	746	771
"	472	538	782	811	1,029	1,123	944	798	877	925