

Consolidated Statement of Income

(¥Million)

Fiscal Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net Sales	71,384	73,310	78,589	71,799	62,850	76,093	94,510	92,330	101,006	103,763
Cost of Sales	54,082	55,769	59,461	53,842	47,888	58,115	75,300	74,408	79,211	80,823
Gross Profit	17,302	17,541	19,127	17,956	14,962	17,977	19,210	17,921	21,795	22,939
Selling, General & Administrative Expenses	13,326	13,530	14,460	14,203	13,385	14,726	17,504	18,133	19,711	19,656
Operating Income	3,975	4,010	4,667	3,752	1,576	3,250	1,706	▲ 211	2,083	3,283
<Non-Operating Income>										
Interest & Dividend Income	150	246	263	147	105	124	193	307	256	142
Equity in Earnings of Affiliates	34	38	-	-	-	292	1,042	190	-	496
Others	337	362	445	223	221	283	261	566	415	744
Total Non-Operating Income	523	648	708	371	326	700	1,497	1,066	673	1,384
<Non-Operating Expenses>										
Interest Expenses	306	266	275	291	261	272	424	579	987	1,099
Equity in Loss of Affiliates	-	-	12	40	110	-	-	-	306	-
Others	260	383	269	202	438	244	237	549	131	571
Total Non-Operating Expenses	566	650	557	534	809	517	662	1,130	1,426	1,671
Ordinary Income	3,931	4,008	4,818	3,589	1,093	3,433	2,541	▲ 275	1,330	2,996
Extraordinary Income	45	594	-	-	1,565	-	379	193	1,276	505
Extraordinary Expenses	207	647	334	76	342	439	598	169	788	327
Net Income before Adjustment on Tax etc.	3,769	3,954	4,483	3,513	2,316	2,994	2,323	▲ 251	1,818	3,174
Corporate Income Tax etc.	-	-	-	-	-	-	-	-	-	-
Corporate Income Tax etc.	782	1,167	1,201	838	606	634	402	680	587	678
Adjustment on Income Tax etc.	303	▲ 200	▲ 1,239	49	210	247	636	▲ 40	452	152
Refund of Income Taxes for Prior periods	-	-	-	-	-	-	-	-	-	-
Net Income before Minority Interests	2,683	2,987	4,522	2,625	1,499	2,112	1,284	▲ 891	778	2,343
Minority Shareholders' Interests	261	261	391	408	408	366	398	270	15	▲ 2
Amortization of Goodwill Arising on Consolidation	-	-	-	-	-	-	-	-	-	-
Equity in Earnings of Affiliates	-	-	-	-	-	-	-	-	-	-
Foreign Currency Translation Adjustment	-	-	-	-	-	-	-	-	-	-
Net Income	2,421	2,725	4,131	2,217	1,091	1,746	885	▲ 1,161	763	2,345
Consolidated Company	35	35	34	34	34	34	35	35	33	33
Additions to Property, Plant & Equipment (¥Million)	2,028	1,841	2,807	3,683	2,283	2,928	8,365	3,331	6,184	4,668
Depreciation and Amortization (¥Million)	2,037	1,948	2,031	2,258	2,353	2,175	2,469	2,729	2,827	3,002
Employees (Person)	1,462	1,467	1,458	1,466	1,427	1,523	1,710	1,734	1,695	1,691
Net Income per Share (¥)	93.31	105.03	159.02	87.67	43.44	69.42	35.76	▲ 47.96	31.46	96.56
Net Assets per Share (¥)	1,219.68	1,295.79	1,378.35	1,399.48	1,375.27	1,459.97	1,533.01	1,535.78	1,538.53	1,678.31
Return on Equity (%)	8.0	8.3	12.0	6.3	3.1	4.9	2.4	▲ 3.1	2.0	6.0
Shareholders' Equity Ratio (%)	47.0	48.4	48.5	49.2	49.8	46.6	40.1	37.8	37.3	39.7
Cash Dividends per Share (¥)	17	23	36	38	38	38	42	42	42	42
Pay-out Ratio (%)	18.2	21.9	22.6	43.3	87.5	54.7	117.5	-	133.5	43.5
Dividend Yield (%)	2.2	2.8	3.5	3.4	4.0	4.8	4.8	4.5	4.9	4.6
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	835	1,095	1,194	1,366	1,176	991	955	950	983	1,062
"	458	688	774	737	870	776	746	771	780	753
"	782	811	1,029	1,123	944	798	877	925	850	909