

Consolidated Statements of Income

(Millions of yen)

	Year ended March 31, 2005		Year ended March 31, 2004		Increase (Decrease)
	Amount	% of Net sales	Amount	% of Net sales	
Net sales	559,006	100.0	523,528	100.0	35,478
Cost of sales	398,186	71.2	377,422	72.1	20,764
Gross income	160,820	28.8	146,106	27.9	14,714
Selling, general and administrative expenses	121,780	21.8	118,615	22.6	3,165
Operating income	39,040	7.0	27,491	5.3	11,549
Non-operating income	2,735	0.5	4,204	0.8	(1,469)
Interest and dividends income	1,047		828		219
Other	1,688		3,376		(1,688)
Non-operating expenses	8,187	1.5	10,241	2.0	(2,054)
Interest expense	1,494		2,390		(896)
Other	6,693		7,851		(1,158)
Ordinary income	33,588	6.0	21,454	4.1	12,134
Extraordinary gains	2,456	0.4	3,910	0.7	(1,454)
Gain on sales of fixed assets	21		34		(13)
Gain on sales of investment securities	206		1,116		(910)
Gain on sales of investment securities in consolidated subsidiaries	293				293
Dilution gain	1,918				1,918
Gain on the release from the substitutional portion of the government's Welfare Pension Insurance Scheme			2,753		(2,753)
Other	18		7		11
Extraordinary losses	2,951	0.5	2,828	0.5	123
Loss on disposal and sales of fixed assets	748		1,695		(947)
Loss on impairment of fixed assets	1,494				1,494
Loss on devaluation of investment securities	78		136		(58)
Provision for accrued retirement benefits for directors and corporate auditors	477		459		18
Other	154		538		(384)
Income before income taxes and minority interests	33,093	5.9	22,536	4.3	10,557
Income taxes-current	12,436	2.2	5,818	1.1	6,618
Income taxes-deferred	(2,013)	(0.4)	2,013	0.4	(4,026)
Minority interests	(1,136)	(0.2)	(529)	(0.1)	(607)
Net income	21,534	3.9	14,176	2.7	7,358