

Consolidated Statements of Income

Years ended March 31, 2020 and 2019

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2020	2019	2020
Net Sales	¥900,604	¥914,915	\$8,338,926
Cost of Sales (Note 13)	680,068	679,877	6,296,925
Gross Profit	220,536	235,038	2,042,001
Selling, General and Administrative Expenses (Notes 13 and 14)	178,021	175,066	1,648,343
Operating Income	42,515	59,972	393,658
Non-Operating Income (Expenses):			
Interest and dividend income	2,830	3,122	26,212
Interest expense	(1,405)	(1,377)	(13,012)
Provision of allowance for doubtful accounts for subsidiaries and affiliates	(60)	(520)	(556)
Foreign exchange gains (losses)	(1,326)	89	(12,278)
Equity in earnings of affiliates	1,416	1,682	13,120
Other, net	543	511	5,017
	1,998	3,507	18,503
Ordinary Income	44,513	63,479	412,161
Extraordinary Loss, Net (Note 15)	(653)	(1,192)	(6,042)
Income Before Income Taxes	43,860	62,287	406,119
Income Taxes (Note 16)	11,989	17,217	111,011
Net Income	31,871	45,070	295,108
Net Income Attributable To Non-controlling Interests	3,078	4,803	28,502
Net Income Attributable To Owners of Parent (Note 24)	¥ 28,793	¥ 40,267	\$ 266,606

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