

Consolidated Statements of Income

Years ended March 31, 2021 and 2020

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2021	2020	2021
Net Sales	¥875,927	¥900,604	\$7,962,980
Cost of Sales (Note 13)	654,661	680,068	5,951,467
Gross Profit	221,266	220,536	2,011,513
Selling, General and Administrative Expenses (Notes 13 and 14)	172,671	178,021	1,569,734
Operating Income	48,595	42,515	441,779
Non-Operating Income (Expenses):			
Interest and dividend income	2,955	2,830	26,871
Interest expense	(1,441)	(1,405)	(13,104)
Provision of allowance for doubtful accounts for subsidiaries and affiliates	(514)	(60)	(4,673)
Provision of allowance for investment loss for subsidiaries and affiliates	(442)	—	(4,025)
Foreign exchange gains (losses)	(379)	(1,326)	(3,454)
Equity in earnings of affiliates	1,678	1,416	15,256
Other, net	(51)	543	(458)
	1,806	1,998	16,413
Ordinary Income	50,401	44,513	458,192
Extraordinary Income (Loss), Net (Note 15 and 16)	12,883	(653)	117,122
Income Before Income Taxes	63,284	43,860	575,314
Income Taxes (Note 17)	17,941	11,989	163,108
Net Income	45,343	31,871	412,206
Net Income Attributable To Non-controlling Interests	3,417	3,078	31,052
Net Income Attributable To Owners of Parent (Note 25)	¥ 41,926	¥ 28,793	\$ 381,154

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