

Consolidated Statement of Income

(¥Million)

Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Net Sales	71,535	64,203	75,174	82,691	80,977	71,384	73,310	78,589	71,799	62,850
Cost of Sales	57,370	51,858	61,352	68,046	64,209	54,082	55,769	59,461	53,842	47,888
Gross Profit	14,165	12,344	13,821	14,645	16,767	17,302	17,541	19,127	17,956	14,962
Selling, General & Administrative Expenses	11,051	11,767	12,946	13,672	14,330	13,326	13,530	14,460	14,203	13,385
Operating Income	3,114	576	875	972	2,437	3,975	4,010	4,667	3,752	1,576
<Non-Operating Income>										
Interest & Dividend Income	101	96	105	96	120	150	246	263	147	105
Equity in Earnings of Affiliates	23	22	41	44	39	34	38	-	-	-
Others	314	1,229	2,023	355	1,092	337	362	445	223	221
Total Non-Operating Income	440	1,349	2,170	496	1,252	523	648	708	371	326
<Non-Operating Expenses>										
Interest Expenses	459	369	333	348	352	306	266	275	291	261
Equity in Loss of Affiliates	-	-	-	-	-	-	-	12	40	110
Others	935	134	105	872	112	260	383	269	202	438
Total Non-Operating Expenses	1,395	504	438	1,221	464	566	650	557	534	809
Ordinary Income	2,159	1,421	2,607	248	3,225	3,931	4,008	4,818	3,589	1,093
Extraordinary Income	341	121	142	19	-	45	594	-	-	1,565
Extraordinary Expenses	15	109	966	654	293	207	647	334	76	342
Net Income before Adjustment on Tax etc.	2,485	1,433	1,782	▲ 386	2,931	3,769	3,954	4,483	3,513	2,316
Corporate Income Tax etc.	-	-	-	-	-	-	-	-	-	-
Corporate Income Tax etc.	1,194	1,138	1,263	786	853	782	1,167	1,201	838	606
Adjustment on Income Tax etc.	171	123	73	▲ 308	569	303	▲ 200	▲ 1,239	49	210
Refund of Income Taxes for Prior periods	-	-	-	-	-	-	-	-	-	-
Net Income before Minority Interests	1,119	171	445	▲ 864	1,508	2,683	2,987	4,522	2,625	1,499
Minority Shareholders' Interests	107	▲ 44	165	160	286	261	261	391	408	408
Amortization of Goodwill Arising on Consolidation	-	-	-	-	-	-	-	-	-	-
Equity in Earnings of Affiliates	-	-	-	-	-	-	-	-	-	-
Foreign Currency Translation Adjustment	-	-	-	-	-	-	-	-	-	-
Net Income	1,011	216	280	▲ 1,025	1,222	2,421	2,725	4,131	2,217	1,091
Consolidated Company	37	37	37	36	36	35	35	34	34	34
Additions to Property, Plant & Equipment (¥Million)	2,467	2,297	1,959	2,508	2,972	2,028	1,841	2,807	3,683	2,283
Depreciation and Amortization (¥Million)	1,933	2,106	2,149	2,339	2,126	2,037	1,948	2,031	2,258	2,353
Employees (Person)	1,637	1,575	1,520	1,464	1,464	1,462	1,467	1,458	1,466	1,427
Net Income per Share (¥)	38.99	8.33	10.80	▲ 39.53	47.12	93.31	105.03	159.02	87.67	43.44
Net Assets per Share (¥)	1,088.48	1,098.70	1,145.11	1,196.97	1,126.65	1,219.68	1,295.79	1,378.35	1,399.48	1,375.27
Return on Equity (%)	3.60	0.76	0.96	-	4.06	7.95	8.34	11.96	6.29	3.13
Shareholders' Equity Ratio (%)	44.53	46.47	42.17	41.27	41.31	46.99	48.33	48.52	49.21	49.81
Cash Dividends per Share (¥)	14	14	14	14	14	17	23	36	38	38
Pay-out Ratio (%)	35.91	168.07	129.63	-	29.71	18.22	21.90	22.64	43.34	87.48
Dividend Yield (%)	2.40	3.03	3.06	2.97	2.60	2.17	2.84	3.50	3.38	4.03
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	739	583	563	547	674	835	1,095	1,194	1,366	1,176
"	527	335	406	427	440	458	688	774	737	870
"	583	462	458	472	538	782	811	1,029	1,123	944