

Consolidated Statements of Income

Years ended March 31, 2010, 2009 and 2008

	<i>Millions of yen</i>			<i>Thousands of U.S. dollars (Note 3)</i>
	2010	2009	2008	2010
Net Sales	¥228,446	¥256,163	¥334,431	\$2,455,353
Cost of Sales (Note 10)	175,286	197,138	253,710	1,883,985
Gross profit	53,160	59,025	80,721	571,368
Selling, General and Administrative Expenses (Notes 2-k and 10)	41,101	45,619	49,959	441,754
Operating income	12,059	13,406	30,762	129,614
Other Income (Expenses):				
Interest income	206	418	688	2,216
Equity in net income (loss) of affiliate	(8)	(3)	14	(82)
Interest expense	(1,898)	(2,646)	(4,402)	(20,399)
Foreign currency exchange losses	(217)	(264)	(474)	(2,328)
Gains (losses) on sales and disposals of tangible fixed assets	(212)	(424)	(531)	(2,279)
Gains on sale of investment securities (Note 2-g)	32	—	—	345
Gains (losses) on liquidation of subsidiaries and affiliates	(159)	311	(999)	(1,715)
Reversal of allowance for business restructuring losses	—	49	202	—
Impairment loss (Note 5)	(31)	(23)	(72)	(338)
Product warranty loss	(511)	(146)	(237)	(5,491)
Allowance for environmental remediation expenses	—	(744)	—	—
Business restructuring loss	(75)	(1,793)	—	(806)
Special severance payments (Note 2-h)	—	(985)	(165)	—
Retirement benefit expenses for overseas subsidiaries (Note 2-h)	—	—	(116)	—
Other, net	75	(322)	584	809
	(2,798)	(6,572)	(5,508)	(30,068)
Income before Income Taxes and Minority Interests	9,261	6,834	25,254	99,546
Income Taxes (Note 6):				
Current (including enterprise tax)	4,051	4,433	8,497	43,543
Income tax refund	(1,912)	—	—	(20,546)
Reversal of prior year's income taxes	—	(1,028)	—	—
Deferred (benefit)	110	818	(591)	1,181
	2,249	4,223	7,906	24,178
Minority Interests	350	170	1,045	3,764
Net Income	¥ 6,662	¥ 2,441	¥ 16,303	\$ 71,604
			<i>Yen</i>	<i>U.S. dollars (Note 3)</i>
Per Share Data (Note 12):				
Net income (basic)	¥17.20	¥6.18	¥40.86	\$0.18
Cash dividends applicable to the year	7.00	7.00	10.00	0.08

The accompanying notes to consolidated financial statements are an integral part of these statements.