

Consolidated Statements of Income

Fiscal Years Ended December 31

(Millions of yen)

	FY2019	FY2020	FY2021	FY2022	FY2023
Net sales	621,134	545,060	552,085	588,132	609,473
Cost of sales	420,107	361,077	361,809	388,842	404,980
Gross profit	201,026	183,982	190,276	199,289	204,492
Selling, general and administrative expenses	168,586	152,665	150,576	149,341	151,997
Operating income	32,439	31,317	39,699	49,947	52,495
Non-operating income					
Interest income	196	243	274	299	383
Dividend income	154	155	283	209	237
Insurance income	767	452	506	459	457
Foreign exchange gains	-	-	-	29	-
Gain on investments in partnership	247	231	278	-	-
Subsidies for employment adjustment	-	2,744	-	-	-
Other, net	302	279	220	227	213
Total non-operating income	1,667	4,106	1,562	1,225	1,291
Non-operating expenses					
Interest expense	12	12	12	12	11
Loss on investments in partnership	-	-	-	29	31
Foreign exchange losses	-	5	6	-	6
Other, net	157	169	146	139	152
Total non-operating expenses	169	187	165	180	201
Ordinary income	33,937	35,236	41,096	50,991	53,585
Extraordinary income					
Gain on sales of long-lived assets	13	283	6	3	3
Gain on sales of investments in securities	2	278	1,255	729	113
Gain on sales of shares of subsidiaries and associates	-	-	895	-	-
Insurance income due to disaster	-	-	202	-	-
Other, net	-	20	16	0	-
Total extraordinary income	15	581	2,376	733	117
Extraordinary losses					
Loss on sales and disposal of long-lived asset	206	1,021	124	124	479
Loss on sales of shares of subsidiaries and associates	-	737	40	-	159
Loss on sales of investments in securities	-	-	-	18	2
Loss on impairment of investments in securities	329	316	18	57	-
Loss on disaster	-	-	168	-	-
Loss on impairment of fixed assets	82	-	-	-	-
Loss on COVID-19	-	274	-	-	-
Other, net	31	4	26	1	3
Total extraordinary losses	649	2,355	377	202	645
Net income before income taxes	33,302	33,463	43,094	51,523	53,057
Income taxes-current	12,626	12,525	12,971	14,244	15,493
Income taxes-deferred	(1,663)	(1,133)	627	1,652	980
Total income taxes	10,963	11,392	13,598	15,896	16,473
Net income	22,339	22,071	29,495	35,626	36,583
Net income attributable to non-controlling interests	89	73	75	74	90
Net income attributable to owners of the parent	22,250	21,997	29,420	35,552	36,493