### Translation

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# Summary of Consolidated Financial Results for the Three Months Ended June 30, 2022 (Based on Japanese GAAP)

July 29, 2022

Company name: NICHIHA CORPORATION

Stock exchange listing: Tokyo, Nagoya

Stock code: 7943 URL https://www.nichiha.co.jp

Representative: PRESIDENT NARUMITSU YOSHIOKA

... DIRECTOR SENIOR EXECUTIVE

Inquiries: KAZUSHI TONOI TEL 052-220-5111

Scheduled date to file Quarterly Securities Report: August 9, 2022

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results:

Holding of quarterly financial results meeting:

No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating pr	ofit	Ordinary pro	ofit	Profit attributa owners of pa	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2022	32,100	5.7	2,648	(14.7)	3,552	13.3	2,525	15.5
Three months ended June 30, 2021	30,357	6.2	3,106	54.1	3,134	55.6	2,186	50.0

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	68.95	68.74
Three months ended June 30, 2021	59.73	59.57

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2022	162,384	112,731	69.5	3,078.13
As of March 31, 2022	161,845	111,177	68.7	3,039.02

#### 2. Cash dividends

		Annual dividends per share					
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total		
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2022	=	42.00	_	55.00	97.00		
Year ending March 31, 2023	_						
Year ending March 31, 2023 (Forecast)		48.50	-	48.50	97.00		

#### 3. Forecast of consolidated financial results for the year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

## Percentages indicate year-on-year changes

	Net sales		Operating pr	ofit	Ordinary pro	ofit	Profit attributa owners of pa		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2022	68,000	8.5	5,200	(21.4)	5,300	(22.8)	3,700	(29.3)	101.06
Full year	141,000	9.6	13,500	7.3	13,700	0.7	9,700	(4.4)	264.94

#### 4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2022 (changes in specified subsidiaries resulting in the change in scope of consolidation):

No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

Yes
Changes in accounting policies due to other reasons:

Yes
Changes in accounting estimates:

Yes
Restatement of prior period financial statements:

No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

Total number of issued shares at the end	of the period (including treas	sury shares)	
As of June 30, 2022	37,324,264 shares	As of March 31, 2022	37,324,264 shares
Number of treasury shares at the end of the	ne period		
As of June 30, 2022	647,460 shares	As of March 31, 2022	711,876 shares
Average number of shares during the peri	od (cumulative from the beg	ginning of the fiscal year)	
Three months ended June 30, 2022	36,628,487 shares	Three months ended June 30, 2021	36,612,758 shares

# **Quarterly consolidated financial statements** Consolidated balance sheets

(Millions of yen)

		(Willions of yell)
	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	44,210	41,056
Notes and accounts receivable - trade	24,451	24,180
Electronically recorded monetary claims - operating	2,089	2,036
Merchandise and finished goods	11,156	12,786
Work in process	1,895	2,065
Raw materials and supplies	3,992	4,261
Other	1,554	1,512
Allowance for doubtful accounts	(38)	(38)
Total current assets	89,311	87,860
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	10,511	10,570
Machinery, equipment and vehicles, net	9,939	10,015
Tools, furniture and fixtures, net	384	428
Land	20,399	20,404
Leased assets, net	204	179
Construction in progress	20,114	22,668
Total property, plant and equipment	61,555	64,267
Intangible assets		·
Leased assets	20	16
Software	466	651
Other	521	325
Total intangible assets	1,008	992
Investments and other assets		
Investment securities	6,141	5,777
Deferred tax assets	1,915	1,602
Retirement benefit asset	291	291
Other	1,648	1,620
Allowance for doubtful accounts	(27)	(27)
Total investments and other assets	9,969	9,264
Total non-current assets	72,533	74,524
Total assets	161,845	162,384
10141 455015	101,643	102,384

Description of the product warranties   1,081   1,08		As of March 31, 2022	As of June 30, 2022
Current liabilities         16,987         17,814           Notes and accounts payable - trade         16,987         17,814           Short-term borrowings         2,311         2,234           Lease liabilities         116         103           Income taxes payable         2,080         170           Provision for bonuses         1,681         666           Provision for bonuses for directors (and other officers)         99         22           Provision for product warranties         89         104           Other         11,577         12,785           Total current liabilities         34,943         33,901           Non-current liabilities         127         106           Deferred tax liabilities         127         106           Deferred tax liabilities         173         180           Provision for product warranties         1,081         1,981           Retirement benefit liability         1,106         1,156           Other         195         195           Total liabilities         15,723         15,752           Total liabilities         15,723         15,752           Total liabilities         10,934         10,256           Net assets	Liabilities		
Short-term borrowings         2,311         2,234           Lease liabilities         116         103           Income taxes payable         2,080         170           Provision for bonuses         1,681         666           Provision for bonuses for directors (and other officers)         99         22           Provision for product warranties         89         104           Other         11,577         12,785           Total current liabilities         34,943         33,901           Non-current liabilities         12,942         12,884           Lease liabilities         127         106           Deferred tax liabilities         127         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         15,723         15,752           Total liabilities         8,136         8,136           Share capital         8,136         8,136           C			
Lease liabilities         116         103           Income taxes payable         2,080         170           Provision for bonuses         1,681         666           Provision for bonuses for directors (and other officers)         99         22           Provision for product warranties         89         104           Other         11,577         12,785           Total current liabilities         34,943         33,901           Non-current liabilities         127         106           Lease liabilities         127         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081         1,081           Retirement benefit liability         1,106         1,156         0,156           Other         195         195         195           Total liabilities         5,667         49,653           Net assets         3         1,622           Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         8,789         90,294	Notes and accounts payable - trade	16,987	17,814
Income taxes payable         2,080         170           Provision for bonuses         1,681         666           Provision for bonuses for directors (and other officers)         99         22           Provision for product warranties         89         104           Other         11,577         12,785           Total current liabilities         34,943         33,901           Non-current liabilities         12,942         12,884           Lease liabilities         127         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total iabilities         30,667         39,653           Net assets         8         8           Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293) </td <td></td> <td></td> <td>2,234</td>			2,234
Provision for bonuses         1,681         666           Provision for bonuses for directors (and other officers)         99         22           Provision for product warranties         89         104           Other         11,577         12,785           Total current liabilities         34,943         33,901           Non-current liabilities         12,942         12,884           Lease liabilities         127         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195         195           Total inon-current liabilities         30,667         49,653           Net assets         30,667         49,653           Net assets         8         1,36         8,136         8,136           Share capital         8,136         8,136         8,136         8,136         8,136         8,136         8,136         8,136         8,136         8,136         8,136         8,136         8,136         8,136         <	Lease liabilities	116	103
Provision for bonuses for directors (and other officers)         99         22           Provision for product warranties         89         104           Other         11,577         12,785           Total current liabilities         34,943         33,901           Non-current liabilities         2         12,942         12,884           Lease liabilities         12,74         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         50,667         49,653           Net assets         Share capital         8,136         8,136           Share capital         8,136         8,136         8,136           Capital surplus         80,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           For	Income taxes payable	2,080	170
Provision for product warranties         89         104           Other         11,577         12,785           Total current liabilities         34,943         33,901           Non-current liabilities         12,942         12,884           Lease liabilities         127         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081         1,081           Retirement benefit liability         1,106         1,156         1,056         1,156	Provision for bonuses	1,681	666
Other         11,577         12,785           Total current liabilities         34,943         33,901           Non-current liabilities	Provision for bonuses for directors (and other officers)	99	22
Total current liabilities         34,943         33,901           Non-current liabilities         12,942         12,884           Lease liabilities         127         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         50,667         49,653           Net assets         Shareholders' equity         50,667         49,653           Net assets         Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Tot	Provision for product warranties	89	104
Non-current liabilities         12,942         12,884           Long-term borrowings         12,7         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         15,723         15,752           Total liabilities         50,667         49,653           Net assets         Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Valuation difference on available-for-sale securities         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Tota	Other	11,577	12,785
Long-term borrowings         12,942         12,884           Lease liabilities         127         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         15,723         15,752           Total liabilities         50,667         49,653           Net assets         Share capital         8,136         8,136           Capital surplus         10,934         10,935           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition ri	Total current liabilities	34,943	33,901
Lease liabilities         127         106           Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         15,723         15,752           Total liabilities         50,667         49,653           Net assets         Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interes	Non-current liabilities		
Deferred tax liabilities         97         148           Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         50,667         49,653           Net assets         Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Long-term borrowings	12,942	12,884
Provision for retirement benefits for directors (and other officers)         173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         50,667         49,653           Net assets         8,136         8,136           Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         2(28)         (284)           Total net assets         111,177         112,731		127	106
173         180           Provision for product warranties         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         15,723         15,752           Total liabilities         50,667         49,653           Net assets         Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Deferred tax liabilities	97	148
officers)         1,081         1,081           Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         15,723         15,752           Total liabilities         50,667         49,653           Net assets           Shareholders' equity         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Provision for retirement benefits for directors (and other	172	100
Retirement benefit liability         1,106         1,156           Other         195         195           Total non-current liabilities         15,723         15,752           Total liabilities         50,667         49,653           Net assets           Shareholders' equity           Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	officers)	1/3	180
Other         195         195           Total non-current liabilities         15,723         15,752           Total liabilities         50,667         49,653           Net assets           Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Provision for product warranties	1,081	1,081
Total non-current liabilities         15,723         15,752           Total liabilities         50,667         49,653           Net assets         Shareholders' equity           Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Retirement benefit liability	1,106	1,156
Total liabilities         50,667         49,653           Net assets         Shareholders' equity         8,136         8,136           Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Other	195	195
Net assets           Shareholders' equity           Share capital         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Total non-current liabilities	15,723	15,752
Shareholders' equity         8,136         8,136           Capital surplus         10,934         10,925           Retained earnings         89,789         90,294           Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Total liabilities	50,667	49,653
Share capital       8,136       8,136         Capital surplus       10,934       10,925         Retained earnings       89,789       90,294         Treasury shares       (1,293)       (1,176)         Total shareholders' equity       107,567       108,180         Accumulated other comprehensive income       2,561       2,308         Foreign currency translation adjustment       748       2,034         Remeasurements of defined benefit plans       388       372         Total accumulated other comprehensive income       3,697       4,715         Share acquisition rights       210       120         Non-controlling interests       (298)       (284)         Total net assets       111,177       112,731	Net assets		
Capital surplus       10,934       10,925         Retained earnings       89,789       90,294         Treasury shares       (1,293)       (1,176)         Total shareholders' equity       107,567       108,180         Accumulated other comprehensive income       2,561       2,308         Foreign currency translation adjustment       748       2,034         Remeasurements of defined benefit plans       388       372         Total accumulated other comprehensive income       3,697       4,715         Share acquisition rights       210       120         Non-controlling interests       (298)       (284)         Total net assets       111,177       112,731	Shareholders' equity		
Retained earnings       89,789       90,294         Treasury shares       (1,293)       (1,176)         Total shareholders' equity       107,567       108,180         Accumulated other comprehensive income       2,561       2,308         Valuation difference on available-for-sale securities       748       2,034         Foreign currency translation adjustment       748       2,034         Remeasurements of defined benefit plans       388       372         Total accumulated other comprehensive income       3,697       4,715         Share acquisition rights       210       120         Non-controlling interests       (298)       (284)         Total net assets       111,177       112,731	Share capital	8,136	8,136
Treasury shares         (1,293)         (1,176)           Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         Valuation difference on available-for-sale securities         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Capital surplus	10,934	10,925
Total shareholders' equity         107,567         108,180           Accumulated other comprehensive income         2,308           Valuation difference on available-for-sale securities         2,561         2,308           Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Retained earnings	89,789	90,294
Accumulated other comprehensive income  Valuation difference on available-for-sale securities  Foreign currency translation adjustment  Remeasurements of defined benefit plans  Total accumulated other comprehensive income  Share acquisition rights  Non-controlling interests  Total net assets  2,561  2,308  2,034  388  372  4,715  Share acquisition rights  210  120  120  120  121  121  121  12	Treasury shares	(1,293)	(1,176)
Valuation difference on available-for-sale securities       2,561       2,308         Foreign currency translation adjustment       748       2,034         Remeasurements of defined benefit plans       388       372         Total accumulated other comprehensive income       3,697       4,715         Share acquisition rights       210       120         Non-controlling interests       (298)       (284)         Total net assets       111,177       112,731	Total shareholders' equity	107,567	108,180
Foreign currency translation adjustment         748         2,034           Remeasurements of defined benefit plans         388         372           Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Accumulated other comprehensive income		
Remeasurements of defined benefit plans388372Total accumulated other comprehensive income3,6974,715Share acquisition rights210120Non-controlling interests(298)(284)Total net assets111,177112,731	Valuation difference on available-for-sale securities	2,561	2,308
Total accumulated other comprehensive income         3,697         4,715           Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Foreign currency translation adjustment	748	2,034
Share acquisition rights         210         120           Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Remeasurements of defined benefit plans	388	372
Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Total accumulated other comprehensive income	3,697	4,715
Non-controlling interests         (298)         (284)           Total net assets         111,177         112,731	Share acquisition rights	210	120
Total net assets 111,177 112,731		(298)	
	·		
		161,845	162,384

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended	Three months ended
	June 30, 2021	June 30, 2022
Net sales	30,357	32,100
Cost of sales	17,926	19,572
Gross profit	12,430	12,528
Selling, general and administrative expenses	9,323	9,880
Operating profit	3,106	2,648
Non-operating income		
Interest income	7	11
Dividend income	12	13
Rental income from real estate	21	22
Foreign exchange gains	_	851
Other	41	37
Total non-operating income	82	936
Non-operating expenses		
Interest expenses	28	29
Foreign exchange losses	22	_
Other	3	3
Total non-operating expenses	55	32
Ordinary profit	3,134	3,552
Extraordinary income		
Gain on sale of non-current assets	2	2
Total extraordinary income	2	2
Extraordinary losses		
Loss on retirement of non-current assets	7	9
Loss on valuation of investment securities	10	=
Total extraordinary losses	17	9
Profit before income taxes	3,118	3,545
Income taxes - current	439	479
Income taxes - deferred	478	532
Total income taxes	918	1,011
Profit -	2,199	2,533
Profit attributable to		2,000
Profit attributable to owners of parent	2,186	2,525
Profit attributable to non-controlling interests	12	7
Other comprehensive income		·
Valuation difference on available-for-sale securities	(207)	(252)
Foreign currency translation adjustment	1,741	1,292
Remeasurements of defined benefit plans, net of tax	(10)	(15)
Total other comprehensive income	1,523	1,023
Comprehensive income	3,723	3,557
Comprehensive income attributable to	5,123	3,337
Comprehensive income attributable to owners of parent	3,701	3,543
Comprehensive income attributable to owners or parent  Comprehensive income attributable to non-controlling interests	21	3,343