

# Consolidated Statement of Income

Year Ended March 31, 2021

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2021	2020	2021
<b>OPERATING REVENUES</b>	<b>¥1,695,867</b>	¥1,630,147	<b>\$15,318,103</b>
<b>OPERATING COSTS AND EXPENSES:</b>			
Operating costs	<b>1,538,524</b>	1,526,103	<b>13,896,890</b>
Selling, general and administrative expenses	<b>65,221</b>	59,343	<b>589,115</b>
Total operating costs and expenses	<b>1,603,745</b>	1,585,446	<b>14,486,005</b>
Operating profit	<b>92,122</b>	44,701	<b>832,098</b>
<b>OTHER INCOME (EXPENSES):</b>			
Interest and dividend income	<b>1,154</b>	1,096	<b>10,427</b>
Interest expense	<b>(742)</b>	(422)	<b>(6,699)</b>
Gain on sales and disposal of property, plant and equipment—net	<b>255</b>	7,528	<b>2,299</b>
Loss on impairment of long-lived assets (Note 7)	<b>(877)</b>	(991)	<b>(7,920)</b>
Gain on sales of marketable and investment securities (Note 6)		1,300	
Gain on sales of shares of subsidiaries and affiliates	<b>38</b>		<b>347</b>
Loss on valuation of investment securities (Note 6)	<b>(355)</b>	(140)	<b>(3,205)</b>
Loss on valuation of investment in unconsolidated subsidiaries and affiliates	<b>(18)</b>	(2,207)	<b>(163)</b>
Share of loss of entities accounted for using equity method	<b>(766)</b>	(4,169)	<b>(6,923)</b>
Loss on liquidation of business		(1,207)	
Electric vehicle subsidies	<b>656</b>		<b>5,928</b>
Loss associated with measures to address COVID-19	<b>(1,163)</b>		<b>(10,509)</b>
Other—net	<b>1,456</b>	(908)	<b>13,150</b>
Other expenses—net	<b>(362)</b>	(120)	<b>(3,268)</b>
<b>PROFIT BEFORE INCOME TAXES</b>	<b>91,760</b>	44,581	<b>828,830</b>
<b>INCOMETAXES</b> (Note 12):			
Current	<b>38,252</b>	23,026	<b>345,513</b>
Deferred	<b>(3,427)</b>	(1,347)	<b>(30,950)</b>
Total income taxes	<b>34,825</b>	21,679	<b>314,563</b>
<b>PROFIT</b>	<b>56,935</b>	22,902	<b>514,267</b>
<b>PROFIT ATTRIBUTABLE TO NON-CONTROLLING INTERESTS</b>	<b>234</b>	578	<b>2,113</b>
<b>PROFIT ATTRIBUTABLE TO OWNERS OF PARENT</b>	<b>¥ 56,701</b>	¥ 22,324	<b>\$ 512,154</b>

	Yen		U.S. Dollars (Note 1)
	2021	2020	2021
<b>PER SHARE OF COMMON STOCK</b> (Notes 2.q and 16):			
Basic earnings	<b>¥151.55</b>	¥56.78	<b>\$1.37</b>
Cash dividends applicable to the year	<b>46.00</b>	41.00	<b>0.42</b>

See notes to consolidated financial statements.