

# Consolidated Statement of Income

TOKAI RIKA Co., Ltd. and Consolidated Subsidiaries  
 Years ended March 31, 2007 and 2006

	Millions of Yen		
	Year ended March 31, 2007	Year ended March 31, 2006	Increase (Decrease)
<b>NET SALES</b>	<b>405,139</b>	363,423	41,716
<b>COST OF SALES</b>	<b>349,574</b>	312,128	37,446
<b>Gross profit</b>	<b>55,565</b>	51,294	4,271
<b>SELLING, GENERAL AND ADMINISTRATIVE EXPENSES</b>	<b>30,665</b>	31,499	(834)
<b>Operating income</b>	<b>24,899</b>	19,795	5,104
<b>OTHER INCOME(EXPENSES):</b>			
Interest and dividend income	519	363	156
Interest expenses	(400)	(219)	(181)
Other, net	2,616	1,812	804
<b>INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS</b>	<b>27,635</b>	21,751	5,884
<b>INCOME TAXES:</b>			
Current	8,783	7,797	986
Deferred	273	(1,330)	1,603
<b>Total income taxes</b>	<b>9,056</b>	6,467	2,589
<b>MINORITY INTERESTS IN NET INCOME</b>	<b>629</b>	437	192
<b>NET INCOME</b>	<b>17,948</b>	14,846	3,102

	Yen		
<b>PER SHARE OF COMMON STOCK:</b>			
Net Income-Basic	197.45	165.98	31.47
Net Income-Diluted	196.76	157.97	38.79
Cash dividends applicable to the year	34.00	26.00	8.00