

Non-Consolidated Statements of Income

TOKAI RIKA Co., Ltd.

Years ended March 31, 2008 and 2007

Millions of Yen

	Year ended March 31, 2008	Year ended March 31, 2007	Increase (Decrease)
NET SALES	322,610	302,376	20,234
COST OF SALES	275,699	260,544	15,155
Gross profit	46,910	41,831	5,079
SELLING , GENERAL AND ADMINISTRATIVE EXPENSES	27,773	25,606	2,167
Operating income	19,137	16,225	2,912
NON-OPERATING INCOME AND EXPENSES:			
Interest and dividend income	4,994	2,427	2,567
Interest expenses	(100)	(51)	(49)
Foreign exchange gain (loss)	(621)	190	(811)
Other non-operating income and expenses , net	145	284	(139)
Ordinary income	23,556	19,076	4,480
EXTRAORDINARY INCOME AND EXPENSES:			
Gain on sales of noncurrent assets	10	-	10
Gain (Loss) on sale of investment in securities, net	286	-	286
Loss on valuation of investment securities	(997)	-	(997)
Provision of allowance for doubtful accounts	(2,011)	-	(2,011)
Provision for loss on business of subsidiaries and affiliates	(994)	-	(994)
Other extraordinary income and expenses, net	-	1,174	(1,174)
INCOME BEFORE INCOME TAXES	19,849	20,250	(401)
INCOME TAXES:			
Current	6,829	6,854	(25)
Deferred	574	442	132
Total income taxes	7,404	7,296	108
NET INCOME	12,445	12,954	(509)

Yen

PER SHARE OF COMMON STOCK:

Net Income-Basic	138.16	142.50	(4.34)
Net Income-Diluted	137.69	142.00	(4.31)
Cash dividends applicable to the year	48.00	34.00	14.00