

Tosoh Corporation
Consolidated Income Statements

JPY millions

	FY2004		FY2003		Change	
	Amount	%	Amount	%	Amount	%
Net Sales	588,331	100.0	484,388	100.0	103,943	21.5
Cost of Sales	446,996	76.0	372,968	77.0	74,027	19.8
SG&A	84,436	14.4	81,365	16.8	3,071	3.8
Operating Income	56,898	9.7	30,054	6.2	26,843	89.3
Non-operating Income						
Interest	147		144		2	
Dividends	550		364		186	
Foreign Exchange Gains	358		-		358	
Equity in Gains	776		-		776	
Insurance Received	627		2,481		(1,854)	
Other	2,299		2,213		86	
Total	4,760	0.8	5,204	1.1	(443)	(8.5)
Non-operating Expenses						
Interest	4,135		4,624		(488)	
Foreign Exchange Losses	-		1,711		(1,711)	
Equity in Losses	-		1,004		(1,004)	
Other	1,766		2,545		(779)	
Total	5,902	1.0	9,886	2.0	(3,983)	(40.3)
Ordinary Income	55,757	9.5	25,372	5.2	30,384	119.8
Extraordinary Income	3,149	0.5	5,477	1.1	(2,327)	(42.5)
Extraordinary Loss	7,042	1.2	14,457	3.0	(7,414)	(51.3)
Income Before Income Taxes	51,864	8.6	16,393	3.4	35,471	216.4
Income Tax(Current)	16,620	2.8	9,695	2.0	6,925	71.4
Income Tax(Deferred)	3,282	0.6	(1,379)	(0.3)	4,662	(337.9)
Minority Interest	2,427	0.4	781	0.2	1,646	210.8
Net Income	29,533	5.0	7,296	1.5	22,236	304.8