

Tosoh Corporation
Consolidated Income Statements

JPY millions

	FY 2003		FY 2002		Change	
	Amount	%	Amount	%	Amount	%
Net Sales	484,388	100.0	471,920	100.0	12,467	2.6
Cost of Sales	372,968	77.0	362,739	76.9	10,228	2.8
SG&A	81,365	16.8	81,132	17.2	232	0.3
Operating Income	30,054	6.2	28,048	5.9	2,006	7.2
Non-operating Income						
Interest	144		152		(7)	
Dividends	364		249		114	
Insurance Received	2,481		-		2,481	
Other	2,213		2,102		110	
Total	5,204	1.1	2,504	0.5	(2,699)	107.8
Non-operating Expenses						
Interest	4,624		5,542		(918)	
Foreign Exchange Losses, net	1,711		875		835	
Equity in Losses	1,004		697		307	
Other	2,545		2,075		470	
Total	9,886	2.0	9,191	1.9	694	7.6
Ordinary Income	25,372	5.2	21,361	4.5	4,011	18.8
Extraordinary Income	5,477	1.1	4,681	1.0	795	17.0
Extraordinary Loss	14,457	3.0	14,308	3.0	148	1.0
Income Before Income Taxes	16,393	3.4	11,734	2.5	4,658	39.7
Income Tax (Current)	9,695	2.0	7,164	1.5	2,531	35.3
Income Tax (Deferred)	(1,379)	(0.3)	(1,222)	(0.3)	(157)	12.9
Minority Interest	781	0.2	983	0.2	(202)	(20.6)
Net Income	7,296	1.5	4,809	1.0	2,487	51.7