Consolidated Statements of Income

Years Ended March 31, 2010 and 2009

	Millions of Yen		Thousands of U.S. Dollars
	2010	2009	(Note 1) 2010
OPERATING REVENUES	¥1,200,834	¥1,251,922	\$12,906,645
OPERATING COSTS AND EXPENSES:			
Operating costs	1,110,971	1,167,764	11,940,789
Selling, general and administrative expenses	28,474	28,437	306,048
Total operating costs and expenses	1,139,445	1,196,201	12,246,837
Operating income	61,389	55,721	659,808
OTHER (INCOME) EXPENSES:			
Interest and dividend income	(551)	(859)	(5,918)
Interest expense	697	955	7,484
Gain on sales of marketable and investment securities	(38)	(128)	(413)
Loss on sales of investments in subsidiaries		357	
Loss on valuation of investment securities	265	6,209	2,841
Loss on valuation of investment in subsidiaries	61		656
Loss on disposal of property, plant and equipment	576	1,138	6,194
Loss on impairment of long-lived assets (Note 6)	1,794	974	19,282
Bond issuance costs	14	14	152
Provision of allowance for investment loss of a non-consolidated subsidiary	315		3,386
Other—net	(2,178)	(1,935)	(23,407)
Other expenses—net	955	6,725	10,257
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	60,434	48,996	649,551
INCOME TAXES (Note 10):			
Current	29,083	25,447	312,585
Deferred	(987)	(2,098)	(10,611)
Total income taxes	28,096	23,349	301,974
MINORITY INTERESTS IN NET EARNINGS OF CONSOLIDATED SUBSIDIARIES	56	124	604
NET INCOME	¥ 32,282	¥ 25,523	\$ 346,973
	Yen		U.S. Dollars
	2010	2009	2010
PER SHARE OF COMMON STOCK (Notes 2.s and 15):			
Basic net income	¥ 71.84	¥ 57.60	\$ 0.77
Diluted net income	71.16	56.45	0.76
Cash dividends applicable to the year	22.00	22.00	0.24
See notes to consolidated financial statements.			