

Years ended March 31	Yen (millions)			U.S. dollars (thousands) (Note 2)
	1996	1997	1998	1998
Net sales	¥3,761,966	¥4,503,474	¥4,985,382	\$37,768,045
Operating costs and expenses:				
Cost of goods sold	2,495,014	3,149,607	3,518,821	26,657,734
Selling, general and administrative expenses	1,061,070	1,153,186	1,255,299	9,509,841
	<u>3,556,084</u>	<u>4,302,793</u>	<u>4,774,120</u>	<u>36,167,575</u>
Operating income	205,882	200,681	211,262	1,600,470
Other income (expenses):				
Interest and dividend income	10,976	9,758	12,760	96,667
Interest charges	(48,589)	(49,276)	(56,615)	(428,902)
Other, net (Note 14)	(40,583)	(18,089)	(62,516)	(473,606)
	<u>(78,196)</u>	<u>(57,607)</u>	<u>(106,371)</u>	<u>(805,841)</u>
Income before income taxes	127,686	143,074	104,891	794,629
Income taxes (Note 10):				
Current	71,675	96,620	111,220	842,576
Deferred	(19)	(121)	(2,670)	(20,227)
	<u>71,656</u>	<u>96,499</u>	<u>108,550</u>	<u>822,349</u>
Income (loss) before minority interests and equity in earnings	56,030	46,575	(3,659)	(27,720)
Minority interests in income of consolidated subsidiaries	(4,818)	(4,175)	(9,718)	(73,621)
Equity in earnings of affiliates, net	<u>11,901</u>	<u>3,747</u>	<u>18,964</u>	<u>143,667</u>
Net income	<u>¥ 63,113</u>	<u>¥ 46,147</u>	<u>¥ 5,587</u>	<u>\$ 42,326</u>
Amounts per share of common stock:				
		Yen		U.S. dollars (Note 2)
Basic earnings	¥34.5	¥25.1	¥ 3.0	\$0.023
Diluted earnings	32.5	24.0	3.0	0.023
Cash dividends	10.0	10.0	10.0	0.076

The accompanying Notes to Consolidated Financial Statements are an integral part of these statements.