Consolidated Statement of Income

Year Ended March 31, 2012

						Thousands of U.S. Dollars	
		Millions of Yen			(Note 1)		
		2012		2011		2012	
OPERATING REVENUES	¥1,	260,833	¥1	,236,520	\$1	5,340,466	
OPERATING COSTS AND EXPENSES:							
Operating costs	1,	163,777	1	,143,006	1	4,159,596	
Selling, general and administrative expenses		30,405		29,200		369,933	
Total operating costs and expenses	1,	194,182	1	,172,206	1	4,529,529	
Operating income		66,651		64,314		810,937	
OTHER (INCOME) EXPENSES:							
Interest and dividend income		(606)		(559)		(7,371	
Interest expense		737		874		8,969	
Loss on disposal of property, plant and equipment—net		286		190		3,474	
Gain on sales of marketable and investment securities				(45)			
Loss on valuation of investment securities		1,982		85		24,112	
Reversal of allowance for investment loss of a nonconsolidated subsidiary				(91)			
Donations concerning restoration support		14,236				173,209	
Retirement benefits related to the extension of the retirement age		4,444				54,066	
Loss on adjustment for adoption of accounting for asset							
retirement obligations				1,642			
Other—net		(245)		382		(2,979)	
Other expenses—net		20,834		2,478		253,480	
NCOME BEFORE INCOME TAXES AND MINORITY INTERESTS		45,817		61,836		557,457	
INCOME TAXES (Note 10):							
Current		25,690		29,563		312,574	
Deferred		369		(1,072)		4,488	
Total income taxes		26,059		28,491		317,062	
NET INCOME BEFORE MINORITY INTERESTS		19,758		33,345		240,395	
MINORITY INTERESTS IN NET INCOME OF CONSOLIDATED SUBSIDIARIES		(29)		137		(350)	
NET INCOME	¥	19,787	¥	33,208	\$	240,745	
		Yen			U.S. Dollars		
		2012		2011		2012	
PER SHARE OF COMMON STOCK (Notes 2.s and 15):							
Basic net income	¥	46.00	¥	73.42	\$	0.56	
Diluted net income		44.87		73.30		0.55	
Cash dividends applicable to the year		22.00		22.00		0.27	
See notes to consolidated financial statements.							