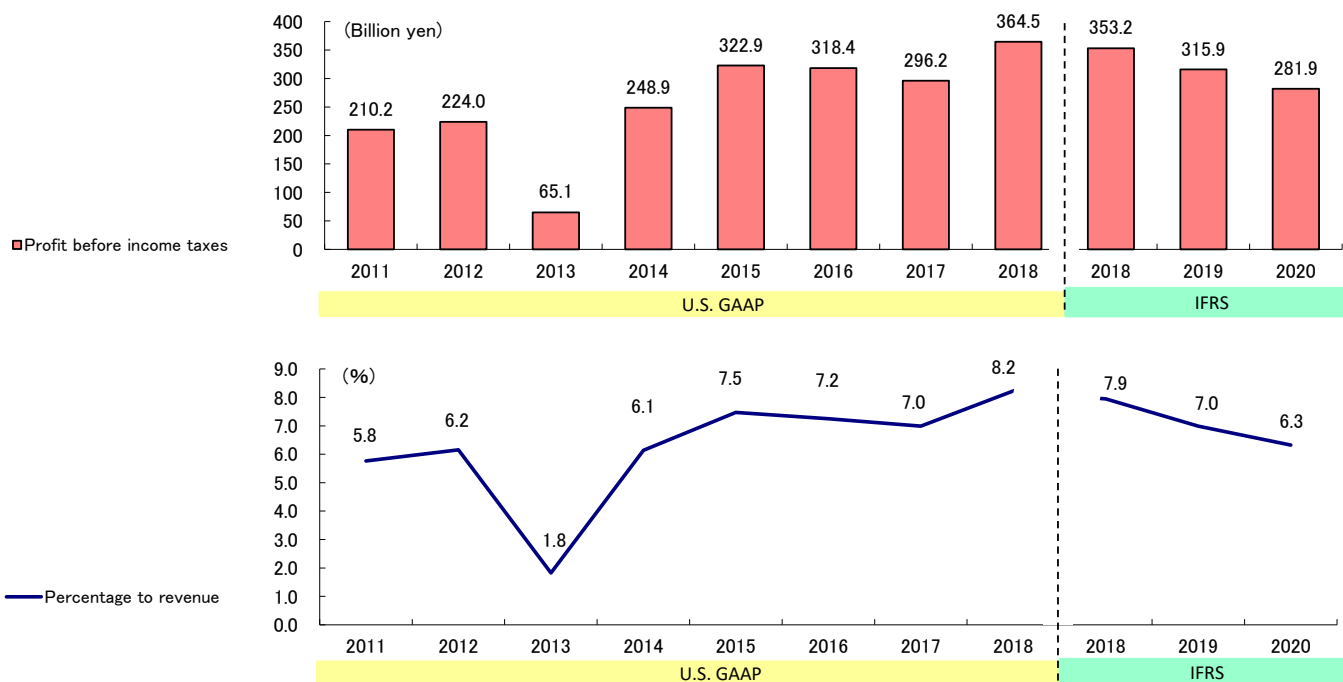
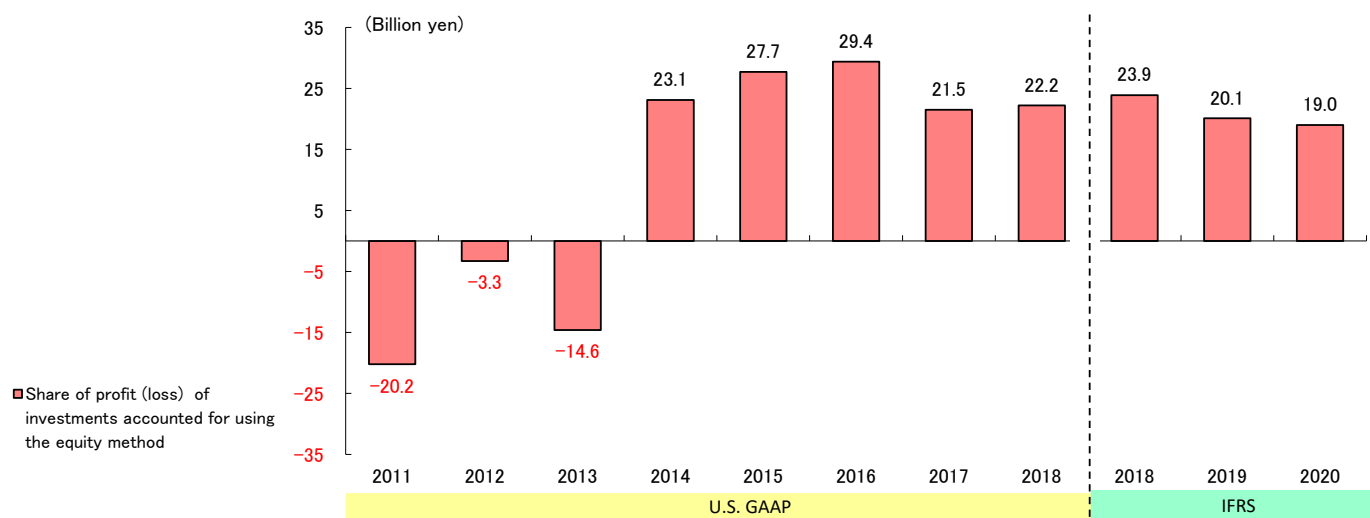


# PROFIT

## Profit Before Income Taxes (税引前当期純利益)



## Share of Profit (loss) of Investments Accounted for Using the Equity Method (持分法による投資損益)



| Years ended March 31  | U.S. GAAP |         |          |         |         |         |         |         | IFRS    |         |         |
|---|-----------|---------|----------|---------|---------|---------|---------|---------|---------|---------|---------|
|   | 2011      | 2012    | 2013     | 2014    | 2015    | 2016    | 2017    | 2018    | 2018    | 2019    | 2020    |
| Profit before income taxes  | 210,237   | 224,080 | 65,141   | 248,990 | 322,968 | 318,476 | 296,249 | 364,578 | 353,206 | 315,958 | 281,986 |
| Profit before income taxes/revenue (%)                                      | 5.8       | 6.2     | 1.8      | 6.1     | 7.5     | 7.2     | 7.0     | 8.2     | 7.9     | 7.0     | 6.3     |
| Share of profit (loss) of investments accounted for using the equity method | (20,285)  | (3,366) | (14,619) | 23,153  | 27,725  | 29,433  | 21,508  | 22,261  | 23,947  | 20,116  | 19,048  |