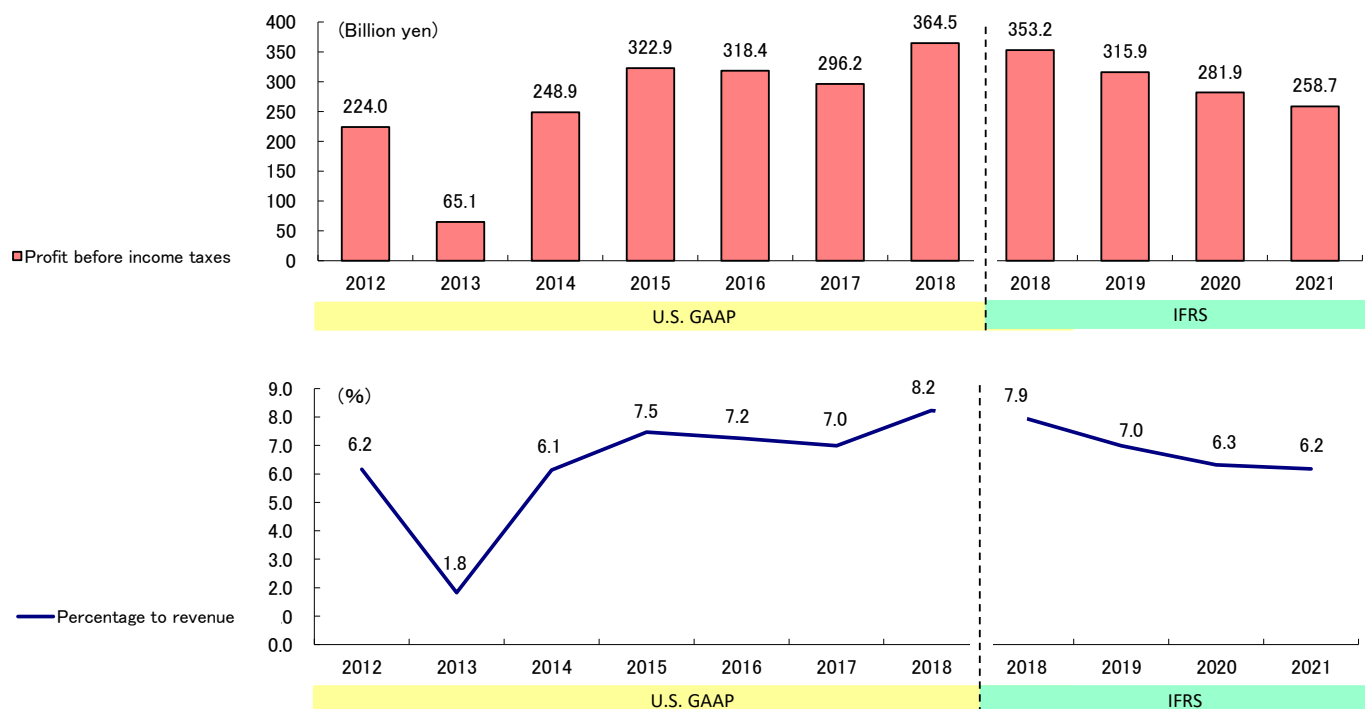
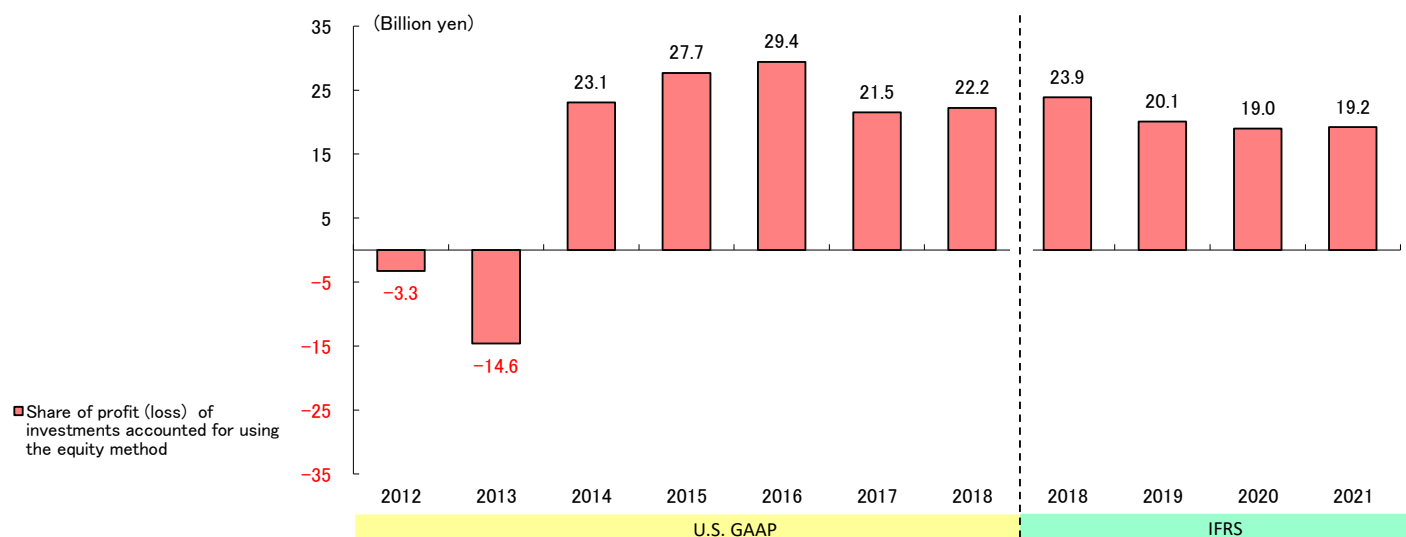


# PROFIT

## 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			
	2012	2013	2014	2015	2016	2017	2018	2018	2019	2020	2021
Profit before income taxes	224,080	65,141	248,990	322,968	318,476	296,249	364,578	353,206	315,958	281,986	258,754
Profit before income taxes/revenue (%)	6.2	1.8	6.1	7.5	7.2	7.0	8.2	7.9	7.0	6.3	6.2
Share of profit (loss) of investments accounted for using the equity method	(3,366)	(14,619)	23,153	27,725	29,433	21,508	22,261	23,947	20,116	19,048	19,251