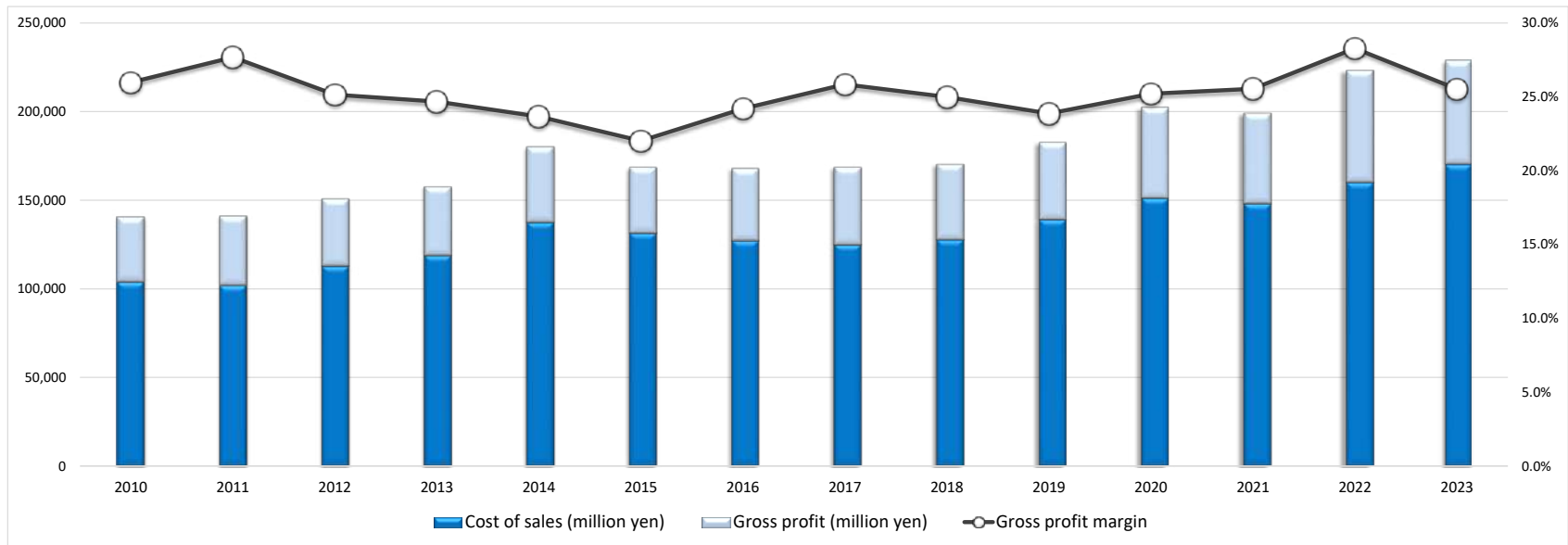


Cost of Sales/Gross Profit



Fiscal years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net sales (million yen)	140,936	141,506	151,209	158,153	180,392	168,833	168,141	168,841	170,581	182,962	202,481	199,210	223,377	228,826
Cost of sales (million yen)	104,325	102,345	113,189	119,121	137,693	131,657	127,452	125,201	127,946	139,289	151,442	148,328	160,210	170,399
Gross profit (million yen)	36,610	39,161	38,020	39,031	42,699	37,175	40,689	43,640	42,635	43,673	51,038	50,881	63,167	58,427
Gross profit margin	26.0%	27.7%	25.1%	24.7%	23.7%	22.0%	24.2%	25.8%	25.0%	23.9%	25.2%	25.5%	28.3%	25.5%

*Gross profit margin = Gross profit/Net sales x 100 (%)