

CONSOLIDATED STATEMENTS OF INCOME

For the years ended March 31, 2016 and 2017

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2016	2017	2017
Revenue from operations	¥529,812	¥523,032	\$4,697,610
Operating expenses:			
Operating expenses and cost of sales of transportation Notes 7 (1)(2)	391,682	386,003	3,466,887
Selling, general and administrative expenses Notes 7 (1)(3)	85,195	87,082	782,125
Total operating expenses	476,877	473,085	4,249,012
Operating income	52,935	49,947	448,598
Non-operating income:			
Interest income	21	11	99
Dividends income	1,399	1,552	13,942
Equity in earnings of affiliates	1,087	1,224	10,997
Settlement received	—	812	7,289
Miscellaneous income	1,968	2,410	21,643
Total non-operating income	4,475	6,009	53,970
Non-operating expenses:			
Interest expenses	7,898	7,016	63,016
Miscellaneous expenses	3,817	2,301	20,668
Total non-operating expenses	11,715	9,317	83,684
Ordinary income	45,695	46,639	418,884
Extraordinary income:			
Gain on sale of property and equipment Note 7 (4)	155	142	1,272
Construction costs allotted to and received from others	1,425	1,340	12,035
Gain on sales of investment securities	1,373	190	1,708
Other	506	12	108
Total extraordinary income	3,459	1,684	15,123
Extraordinary losses:			
Loss on sale of property and equipment Note 7 (5)	88	38	337
Loss on deduction of property and equipment	1,390	1,219	10,949
Loss on disposal of property and equipment	2,545	1,806	16,223
Loss on impairment of fixed assets Note 7 (6)	2,450	5,380	48,323
Other	105	168	1,505
Total extraordinary losses	6,578	8,611	77,337
Income before income taxes	42,576	39,712	356,670
Income taxes:			
Current income taxes	12,967	12,231	109,850
Deferred income taxes	1,525	1,046	9,392
Total income taxes	14,492	13,277	119,242
Net income	28,084	26,435	237,428
Net income attributable to non-controlling interests	586	367	3,301
Net income attributable to owners of the parent	¥ 27,498	¥ 26,068	\$ 234,127

See accompanying Notes to Consolidated Financial Statements.