

CONSOLIDATED STATEMENT OF INCOME

For the years ended March 31, 2017 and 2018

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2017	2018	2018
Revenue from operations	¥523,032	¥524,661	\$4,937,982
Operating expenses:			
Operating expenses and cost of sales of transportation Notes 6 (1)(2)	386,003	386,272	3,635,501
Selling, general and administrative expenses Notes 6 (1)(3)	87,082	86,924	818,106
Total operating expenses	473,085	473,196	4,453,607
Operating income	49,947	51,465	484,375
Non-operating income:			
Interest income	11	8	75
Dividends income	1,552	1,697	15,974
Equity in earnings of affiliates	1,224	1,297	12,202
Settlement received	812	—	—
Miscellaneous income	2,410	2,064	19,427
Total non-operating income	6,009	5,066	47,678
Non-operating expenses:			
Interest expenses	7,016	6,446	60,667
Miscellaneous expenses	2,301	2,193	20,638
Total non-operating expenses	9,317	8,639	81,305
Ordinary income	46,639	47,892	450,748
Extraordinary income:			
Gain on sale of property and equipment Note 6 (4)	142	1,778	16,736
Construction costs allotted to and received from others	1,340	18,309	172,317
Other	202	15	144
Total extraordinary income	1,684	20,102	189,197
Extraordinary losses:			
Loss on sale of property and equipment Note 6 (5)	38	36	342
Loss on deduction of property and equipment	1,219	17,579	165,447
Loss on disposal of property and equipment	1,806	1,643	15,465
Special retirement expenses	—	2,944	27,709
Other	5,548	1,851	17,424
Total extraordinary losses	8,611	24,053	226,387
Income before income taxes	39,712	43,941	413,558
Income taxes:			
Current income taxes	12,231	13,112	123,406
Deferred income taxes	1,046	1,169	10,996
Total income taxes	13,277	14,281	134,402
Net income	26,435	29,660	279,156
Net income attributable to non-controlling interests	367	332	3,123
Net income attributable to owners of the parent	¥ 26,068	¥ 29,328	\$ 276,033

See accompanying Notes to Consolidated Financial Statements.