

Consolidated Statements of Income

March 31, 2004 and 2003
Casio Computer Co., Ltd. and Subsidiaries

	Millions of Yen		Thousands of U.S. Dollars (Note 1)
	2004	2003	2004
Net sales (Note 13)	¥523,528	¥440,567	\$4,938,943
Costs and expenses (Note 13):			
Cost of sales	377,422	315,530	3,560,584
Selling, general and administrative expenses	104,428	93,009	985,170
Research and development expenses	14,187	14,114	133,840
	496,037	422,653	4,679,594
Operating income (Note 13)	27,491	17,914	259,349
Other income (expenses):			
Interest and dividends income	828	835	7,811
Foreign exchange loss—net	(2,491)	(2,914)	(23,500)
Loss on disposal and sales of property, plant and equipment.....	(1,661)	(759)	(15,670)
Interest expense	(2,390)	(3,046)	(22,547)
Disposal and devaluation of inventories.....	(4,170)	(2,531)	(39,339)
Gain (Loss) on devaluation and sales of investment securities	979	(785)	9,236
Gain on the release from the substitutional portion of the government's Welfare Pension Insurance Scheme	2,753	—	25,972
Other—net	1,197	900	11,292
	(4,955)	(8,300)	(46,745)
Income before income taxes and minority interests	22,536	9,614	212,604
Income taxes (Note 8):			
Current.....	5,818	3,025	54,887
Deferred	2,013	824	18,991
	7,831	3,849	73,878
Income before minority interests	14,705	5,765	138,726
Minority interests	(529)	(118)	(4,990)
Net income	¥ 14,176	¥ 5,647	\$ 133,736
		Yen	U.S. Dollars (Note 1)
Amounts per share of common stock:			
Net income (Note 16).....	¥51.99	¥20.27	\$0.49
Diluted net income (Note 16)	51.23	20.10	0.48
Cash dividends applicable to the year.....	15.00	12.50	0.14

See accompanying notes.