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## Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

February 13, 2025

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 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	61,374	11.9	7,423	88.1	6,854	100.5	4,944	102.8
December 31, 2023	54,826	4.7	3,946	26.2	3,417	22.9	2,437	24.5

Note: Comprehensive income Nine months ended December 31, 2024 ¥5,308 million [52.7%] Nine months ended December 31, 2023 ¥3,475 million [39.4%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	171.47	171.02
December 31, 2023	84.70	84.61

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	78,087	31,928	40.7
As of March 31, 2024	75,718	27,390	36.0

Reference: Equity As of December 31, 2024 ¥31,752 million As of March 31, 2024 ¥27,240 million

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Year ended March 31, 2024	Yen –	Yen 10.00	Yen –	Yen 15.00	Yen 25.00
Year ending March 31, 2025	–	17.50	–	–	–
Year ending March 31, 2025 (Forecast)	–	–	–	15.00	32.50

Note: Revision of cash dividend forecast most recently announced: No

### 3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(% Display is the year-on-year rate of increase/decrease for the full year and the year-on-year rate for the quarter)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	84,000	11.1	8,600	56.9	7,900	61.8	5,650	52.4	195.66

Note: Revision of consolidated financial results forecast most recently announced: Yes

#### \* Notes

(1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No

(2) Application of special accounting for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: No

(iii) Changes in accounting estimates: No

(iv) Restatement: No

Note: For details, please refer to “2. Quarterly consolidated financial statements and significant notes thereto

(3) Notes on quarterly consolidated financial statements (Notes on changes in accounting policies)” on page 9 of the attached materials.

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	As of December 31, 2024	32,040,000 shares	As of March 31, 2024	32,040,000 shares
(ii) Number of treasury shares at the end of the period	As of December 31, 2024	3,163,112 shares	As of March 31, 2024	3,244,167 shares
(iii) Average number of shares during the period (cumulative from the beginning of the fiscal year)	Nine months ended December 31, 2024	28,837,970 shares	Nine months ended December 31, 2023	28,781,960 shares

\* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: No

\* Proper use of earnings forecasts, and other special matters

The forecasts and other forward-looking statements in this report are based on currently available information and certain assumptions determined as rational. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. In addition, actual business results may differ significantly due to various factors. Please refer to “1. Overview of operating results, etc. (3) Explanation of consolidated financial forecasts and other forward-looking statements” on page 4 of the attached materials for the conditions that are the premise of the business forecast and precautions when using the business forecast.

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## 1. Overview of operating results, etc.

### (1) Overview of operating results for the quarter under review

During the nine months ended December 31, 2024 (hereinafter referred to as “the period under review”), the global economy was on a moderate recovery trend, but the core inflation rate remained high. The economic recovery varied from country to country and region to region. In North America, the economy remained strong, centering on personal consumption, while in Europe, the economy remained stagnant against the backdrop of the prolonged invasion of Ukraine. Japan’s economy has been on a moderate recovery track, and personal consumption has been sluggish due to the impact of high prices. However, firms’ willingness to make capital investments remained strong. Although the economy as a whole is stabilizing, the pace of growth remains moderate, and the recovery is expected to continue.

Under such circumstances, the Company and its consolidated subsidiaries (hereinafter the “Group”) have executed the priority measures set forth in the “Mimaki V10” medium- to long-term growth strategy formulated in December 2020. We have continued to launch new products for more sales, develop our business in anticipation of rapid changes in the market environment and customer needs, and build a foundation to improve profitability. In the third quarter of the fiscal year under review, for the Sign Graphics (SG) market, we introduced a wallpaper sheet with an adhesive layer that allows any sign maker to offer original wallpaper. For the Textile & Apparel (TA) market, the “Neo-Chromato Process,” the latest dye-removal technology, has facilitated our full cooperation in the Green Project of THE LOFT CO., LTD, which contributes to sustainable action. This recycling solution (upcycling) enabled reusing of store decoration tapestries as resource. The Company also announced the construction of a new building at its domestic production base, the Kazawa Factory in Tomi City, to solve the shortage of space for product development and shorten the development period. In October, we hosted a community service event, the Mimaki Festival.

As for net sales by product market for the period under review, sales to the SG market grew substantially, driven by flagship models with UV ink, among other factors. Sales to the TA market increased substantially due to strong sales of Direct To Film (DTF) models. In addition, sales to the IP market remained strong, especially for small flatbed (hereinafter referred to as “FB”) models. In the Factory Automation (FA) business, sales of FA equipment and other products declined, despite an increase in sales of printed circuit board (PCB) mounting equipment. By region, sales grew substantially in North America and Asia and Oceania, while sales in Europe and Japan were also solid. With the positive impact of exchange rates added, sales substantially increased for the Company as a whole, and even if the impact of exchange rates is excluded, sales increased. In terms of profit, despite an increase in ocean freight costs, the cost of sales ratio improved significantly. This was mainly due to the near completion of sales of products using high-cost materials. In addition, our ongoing efforts to improve ink quality and strengthen proper ink management have been successful. SG&A expenses as a percentage of sales improved due to continued efficient execution of expenses, although personnel expenses and R&D costs increased. Combined with the positive effect of exchange rates, this resulted in a year-on-year significant increase in operating profit.

As a result of the above, for the period under review, the Group posted net sales of 61,374 million yen (up 11.9% year on year), operating profit of 7,423 million yen (up 88.1% year on year), ordinary profit of 6,854 million yen (up 100.5% year on year), and profit attributable to owners of parent of 4,944 million yen (up 102.8% year on year).

In addition, the major exchange rates (average rates from April 2024 to December 2024) for the period under review were 1 US\$ = 152.56 yen (143.29 yen in the same period of the previous fiscal year) and 1 EUR = 164.82 yen (155.28 yen in the same period of the previous fiscal year).

The operating results by segment are as follows. Segment profit has been omitted because it deviates from the operating profit in the quarterly consolidated statements of income due to the effect of clearing transactions between segments.

(Japan, Asia, and Oceania)

Net sales were 27,149 million yen (up 9.6% year on year). In Japan, sales to the SG market grew strongly. Added to the sales of the flagship models with UV ink, launched in the previous fiscal year, the sales of printer main units for existing models increased significantly. Sales of ink for the IP and TA markets increased significantly and remained strong. In the FA business, sales of semiconductor production equipment were strong, but sales of FA equipment declined significantly compared to the previous fiscal year, when capital investment by specific customers was concentrated in the third quarter. As a result of the above, overall sales in Japan increased. In Asia and Oceania, sales to the SG and IP markets increased significantly, while sales of ink to the TA market remained strong. By country, sales increased in China and most other major countries. As a result of the above, overall sales increased significantly.

(North America and Latin America)

Net sales were 18,390 million yen (up 18.3% year on year). In North America, sales to the SG market increased significantly, and sales to the TA market also increased significantly, centering on DTF models. In the IP market, sales of small FB models were favorable, and together with the strong sales of ink, sales without the impact of foreign exchange rates increased significantly. There was also a positive impact of foreign exchange rates, further boosting the increase in overall sales. In Latin America, sales remained strong in countries such as Brazil and Mexico, resulting in a significant increase in sales.

(Europe, the Middle East, and Africa)

Net sales were 15,834 million yen (up 9.2% year on year). In Europe, sales to the SG market increased significantly due to strong sales of products with UV ink. Sales to the TA market increased significantly, centering on DTF models. Sales to the IP market were solid as sales of printer main units showed a recovery trend. By country, sales increased significantly in major countries, mainly in Germany, and combined with the positive impact of foreign exchange rates, sales increased significantly.

The details of net sales by market are as follows.

	Net sales (Thousands of yen)	Component ratio (%)	Year-on-year changes (%)
SG market	24,996,044	40.7	15.6
IP market	15,997,606	26.1	8.9
TA market	7,835,503	12.8	17.6
FA business	3,084,858	5.0	(8.0)
Other	9,460,015	15.4	11.3
Total	61,374,029	100.0	11.9

(SG market)

Net sales were 24,996 million yen (up 15.6% year on year). Sales of printer main units increased significantly, mainly due to strong growth in sales of flagship models with UV ink. Sales of ink significantly expanded. Combined with the positive impact of foreign exchange rates, this resulted in a significant increase in sales.

(IP market)

Net sales were 15,997 million yen (up 8.9% year on year). Sales of printer main units, both large and small FB models, remained strong, and sales of ink also increased favorably. Combined with the positive impact of foreign exchange rates, this resulted in an increase in sales.

(TA market)

Net sales were 7,835 million yen (up 17.6% year on year). Sales of printer main units increased significantly due to the steady sales growth of DTF models launched in the previous fiscal year in each region, as well as a significant increase in sales of ink, providing a substantial increase in overall sales, and with the positive impact of foreign exchange rates, sales increased significantly.

(FA business)

Net sales were 3,084 million yen (down 8.0% year on year). Sales of semiconductor production equipment remained strong, but sales declined due to a significant decrease in sales of FA equipment compared to the previous fiscal year, when capital investment by specific customers was concentrated in the third quarter.

The details of net sales by product category are as follows.

	Net sales (Thousands of yen)	Component ratio (%)	Year-on-year changes (%)
Machines	24,009,815	39.1	11.3
Ink	23,861,069	38.9	14.4
Spare parts	5,166,529	8.4	14.9
Other	8,336,615	13.6	5.6
Total	61,374,029	100.0	11.9

## **(2) Overview of financial position for the quarter under review**

### **(Assets)**

Total assets as of December 31, 2024 increased 2,369 million yen from the end of the previous fiscal year to 78,087 million yen. Total current assets increased 587 million yen from the end of the previous fiscal year to 59,353 million yen. This was mainly due to an increase in merchandise and finished goods. Total non-current assets increased 1,781 million yen from the end of the previous fiscal year to 18,733 million yen. This was mainly due to an increase in land.

### **(Liabilities)**

Total liabilities as of December 31, 2024 decreased 2,168 million yen from the end of the previous fiscal year to 46,159 million yen. Total current liabilities decreased 2,112 million yen from the end of the previous fiscal year to 39,400 million yen. This was mainly due to a decrease in short-term borrowings. Total non-current liabilities decreased 55 million yen from the end of the previous fiscal year to 6,758 million yen. This was mainly due to a decrease in long-term borrowings.

### **(Net assets)**

Total net assets as of December 31, 2024 increased 4,537 million yen from the end of the previous fiscal year to 31,928 million yen. This was mainly due to an increase in retained earnings.

## **(3) Explanation of consolidated financial forecasts and other forward-looking statements**

The consolidated earnings forecast for the full year announced on November 5, 2024 has been revised. For details, please refer to the “Notice of Revisions to Earnings Forecasts” (in Japanese only) released today.

## 2. Quarterly consolidated financial statements and significant notes thereto

### (1) Quarterly consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	17,365,018	16,630,480
Notes and accounts receivable - trade, and contract assets	12,482,948	10,966,987
Merchandise and finished goods	16,771,029	18,174,205
Work in process	2,381,737	2,969,525
Raw materials and supplies	5,809,213	6,102,378
Other	3,983,116	4,536,963
Allowance for doubtful accounts	(26,174)	(26,575)
Total current assets	58,766,889	59,353,964
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,296,873	4,270,482
Land	3,451,638	3,572,719
Other, net	4,786,688	6,073,907
Total property, plant and equipment	12,535,201	13,917,108
Intangible assets		
Goodwill	129,710	113,496
Other	910,524	943,332
Total intangible assets	1,040,234	1,056,829
Investments and other assets		
Investment securities	140,594	145,950
Deferred tax assets	2,155,105	2,238,730
Other	2,221,897	2,578,158
Allowance for doubtful accounts	(1,141,228)	(1,203,020)
Total investments and other assets	3,376,368	3,759,818
Total non-current assets	16,951,803	18,733,756
Total assets	75,718,693	78,087,720
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	3,241,469	4,075,781
Electronically recorded obligations - operating	5,620,574	6,432,782
Short-term borrowings	18,938,540	15,375,754
Current portion of long-term borrowings	2,766,708	1,930,064
Lease liabilities	531,185	460,307
Income taxes payable	862,791	1,352,785
Provision for bonuses	1,382,519	994,896
Provision for bonuses for directors (and other officers)	82,461	102,825
Provision for product warranties	1,774,147	1,606,616
Other	6,312,824	7,068,646
Total current liabilities	41,513,222	39,400,461
Non-current liabilities		
Long-term borrowings	4,887,271	3,977,534
Lease liabilities	1,376,165	2,200,509
Deferred tax liabilities	59,895	76,664
Retirement benefit liability	228,258	240,460
Asset retirement obligations	149,573	150,437
Provision for retirement benefits for directors (and other officers)	33,900	33,900
Other	79,492	79,492
Total non-current liabilities	6,814,556	6,758,997
Total liabilities	48,327,779	46,159,458

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	4,357,456	4,357,456
Capital surplus	4,618,849	4,665,673
Retained earnings	17,596,764	21,680,856
Treasury shares	(1,939,505)	(1,891,063)
Total shareholders' equity	24,633,564	28,812,923
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	40,259	43,316
Foreign currency translation adjustment	2,428,473	2,789,038
Remeasurements of defined benefit plans	138,410	107,065
Total accumulated other comprehensive income	2,607,143	2,939,420
Share acquisition rights	15,830	10,447
Non-controlling interests	134,375	165,470
Total net assets	27,390,914	31,928,262
Total liabilities and net assets	75,718,693	78,087,720



**(2) Quarterly consolidated statements of income and consolidated statements of comprehensive income**

Quarterly consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	54,826,318	61,374,029
Cost of sales	31,133,885	32,131,564
Gross profit	23,692,433	29,242,464
Selling, general and administrative expenses	19,745,947	21,818,857
Operating profit	3,946,485	7,423,606
Non-operating income		
Interest income	24,287	76,379
Dividend income	1,780	2,073
Insurance claim income	4,357	13,790
Purchase discounts	7,082	181
Subsidy income	47,422	16,855
Interest on tax refund	3,344	132,693
Other	72,903	65,186
Total non-operating income	161,179	307,160
Non-operating expenses		
Interest expenses	277,145	339,790
Foreign exchange losses	79,093	241,729
Share of loss of entities accounted for using equity method	3,896	25,700
Inflation accounting adjustment	238,906	186,474
Other	90,917	82,975
Total non-operating expenses	689,958	876,669
Ordinary profit	3,417,705	6,854,097
Extraordinary income		
Gain on sale of non-current assets	24,477	12,541
Reversal of provision for loss on sanctions	9,554	–
Other	169	–
Total extraordinary income	34,200	12,541
Extraordinary losses		
Loss on sale of non-current assets	266	1,146
Total extraordinary losses	266	1,146
Profit before income taxes	3,451,640	6,865,493
Income taxes - current	983,873	1,934,451
Income taxes - deferred	(1,215)	(43,787)
Total income taxes	982,658	1,890,663
Profit	2,468,982	4,974,829
Profit attributable to non-controlling interests	31,184	30,087
Profit attributable to owners of parent	2,437,797	4,944,741

Quarterly consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	2,468,982	4,974,829
Other comprehensive income		
Valuation difference on available-for-sale securities	11,232	3,056
Foreign currency translation adjustment	1,020,496	364,302
Remeasurements of defined benefit plans, net of tax	(19,231)	(31,344)
Share of other comprehensive income of entities accounted for using equity method	(6,332)	(2,729)
Total other comprehensive income	1,006,164	333,285
Comprehensive income	3,475,147	5,308,114
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,437,928	5,277,018
Comprehensive income attributable to non-controlling interests	37,218	31,095

### **(3) Notes on quarterly consolidated financial statements**

#### **(Note on going concern assumption)**

Not applicable.

#### **(Notes on significant changes in the amount of shareholders' equity)**

Not applicable.

#### **(Notes on changes in accounting policies)**

The "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022; hereinafter referred to as "Revised Accounting Standard 2022"), etc. has been applied since the beginning of the first quarter of the current fiscal year.

Previously, income taxes such as corporation taxes, inhabitant taxes, and enterprise taxes (hereinafter referred to as "income taxes") were calculated in accordance with laws and regulations and the amount was recognized in profit or loss. Upon the application of Revised Accounting Standard 2022, we decided to separately record income taxes on income in profit or loss, shareholders' equity, and other comprehensive income depending on the transactions, etc. that are the source of the income. With regard to income taxes recorded in accumulated other comprehensive income, we decided to record a corresponding tax amount in profit or loss when the transactions, etc. that give rise to the imposition of said income taxes are recognized in profit or loss. If the taxable transactions, etc. are related to shareholders' equity or other comprehensive income in addition to profit or loss, and it is difficult to calculate the amount of income tax imposed on shareholders' equity or other comprehensive income, the relevant tax amount is recognized in profit or loss.

With regard to the amendment regarding the classification for recording income taxes (taxation on other comprehensive income), the Group follows the transitional treatment set forth in the proviso of paragraph 20-3 of the Revised Accounting Standard for 2022 and the transitional treatment set forth in the proviso of paragraph 65-2 (2) of the "Implementation Guidance on Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022).

There is no impact on the third quarter of the current fiscal year due to the change in accounting policy.

#### **(Additional information)**

[Accounting for hyperinflation]

During the fiscal year ended March 31, 2023, because the cumulative three-year inflation rate in Turkey exceeded 100%, the Group determined that its subsidiary in Turkey, whose functional currency is the Turkish lira, is operating in a hyperinflationary economy. Therefore, from the six months ended September 30, 2022, the Group has made accounting adjustments to the financial statements of its Turkish subsidiary in accordance with the requirements set forth in IAS 29 "Financial Reporting in Hyperinflationary Economies."

IAS 29 requires that the financial statements of subsidiaries in a hyperinflationary economy to be restated by applying the unit of measurement as of the end of the reporting period before inclusion in the consolidated financial statements.

The Group uses conversion factors calculated from the Consumer Price Index (CPI) of Turkey published by the Turkish Statistical Institute (TURKSTAT) for the purpose of adjusting the financial statements of its subsidiary in Turkey.

For the subsidiary in Turkey, non-monetary items such as property, plant and equipment presented at cost are adjusted using conversion factors based on the acquisition date. Monetary and non-monetary items presented at current cost are not adjusted, since they are considered to be presented in the unit of measurement as of the end of the reporting period. The effect of inflation on net monetary items is presented in non-operating expenses in the quarterly consolidated statements of income.

The financial statements of the Turkish subsidiary are translated at the exchange rate as of December 31, 2024, and reflected in the quarterly consolidated financial statements of the Group.

**(Contingent debt)**

MIMAKI BRASIL COMERCIO E IMPORTACAO LTDA (hereinafter referred to as Mimaki Brazil), a consolidated subsidiary of the Company, was investigated by the Brazilian tax authorities regarding the importation of our inkjet printers and received two additional tax notices totaling 84,920 thousand Brazilian reais (2,168,007 thousand yen when translated at the exchange rate as of December 31, 2024). Mimaki Brazil disagrees with the findings of the authorities and has filed a tax case with the court in December 2019 with respect to the 69,183 thousand Brazilian reais (1,766,248 thousand yen when translated at the exchange rate as of December 31, 2024, including added interest for the delay as of December 31, 2024) for which it received a notice of additional taxation in September 2018. Regarding a complaint we filed with the tax authorities in December 2018 regarding an additional tax notice received in November 2018 for 40,425 thousand Brazilian reais (1,032,072 thousand yen when translated at the exchange rate as of December 31, 2024), the Company's assertion was acknowledged in February 2024, and the said proceedings have been finalized without payment of additional tax.

With regard to ongoing tax cases, Mimaki Brazil will take appropriate measures based on the idea that this additional taxation is groundless. Therefore, it is difficult to estimate the amount of impact on the Group's business performance at this time.

**(Notes on quarterly consolidated cash flow statements)**

The amount of depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the nine months ended December 31, 2023 and December 31, 2024 are as follows.

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Depreciation	1,405,239	1,544,397
Amortization of goodwill	32,759	16,213

**(Notes on segment information, etc.)**

[Segment information]

I Nine months ended December 31, 2023

1. Information on the amounts of net sales and profit or loss for reportable segment and revenue decomposition information

(Thousands of yen)

	Japan and Asia and Oceania	North America and Latin America	Europe, the Middle East and Africa	Total
Net sales				
Revenue from contracts with customers	24,782,073	15,548,236	14,496,008	54,826,318
Other revenue	-	-	-	-
Net sales to external customers	24,782,073	15,548,236	14,496,008	54,826,318
Inter-segment sales or transfers	20,564,994	63	3,084,875	23,649,932
Total	45,347,067	15,548,299	17,580,883	78,476,251
Segment profit	3,738,049	154,507	596,883	4,489,440

2. Reconciliation of profit or loss of reportable segments with those of the quarterly consolidated statements of income

(Thousands of yen)

Profit	Amount
Total of reportable segments	4,489,440
Clearing transactions between segments	(542,954)
Operating profit in the quarterly consolidated statements of income	3,946,485

II Nine months ended December 31, 2024

1. Information on the amounts of net sales and profit or loss for reportable segment and revenue decomposition information

(Thousands of yen)

	Japan and Asia and Oceania	North America and Latin America	Europe, the Middle East and Africa	Total
Net sales				
Revenue from contracts with customers	27,149,072	18,390,878	15,834,078	61,374,029
Other revenue	—	—	—	—
Net sales to external customers	27,149,072	18,390,878	15,834,078	61,374,029
Inter-segment sales or transfers	25,426,794	369	3,015,274	28,442,437
Total	52,575,866	18,391,247	18,849,352	89,816,466
Segment profit	6,758,274	278,048	1,051,403	8,087,726

2. Reconciliation of profit or loss of reportable segments with those of the quarterly consolidated statements of income

(Thousands of yen)

Profit	Amount
Total of reportable segments	8,087,726
Clearing transactions between segments	(664,119)
Operating profit in the quarterly consolidated statements of income	7,423,606