

4) Statements of income

Term Item	FY2003 (April 1, 2002 - March 31, 2003)			FY2002 (April 1, 2001 - Mar. 31, 2002)		Change	
	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	%	(Yen millions)	%
Net sales	608,880	100.0	5,074,000	570,511	100.0	38,369	6.7
Cost of sales	459,616	75.5	3,830,133	464,620	81.4	(5,004)	-1.1
Gross profit	149,264	24.5	1,243,867	105,891	18.6	43,373	41.0
Selling, general and administrative expenses	121,839	20.0	1,015,325	123,741	21.7	(1,902)	-1.5
Restructuring cost	5,345	0.9	44,542	25,872	4.6	(20,527)	-79.3
Operating income (loss)	22,080	3.6	184,000	(43,722)	-7.7	65,802	-
Other income (deductions):							
Interest and dividend income	1,379		11,491	2,033		(654)	
Interest expense	(577)		(4,808)	(1,264)		687	
Foreign exchange gain (loss)	(1,482)		(12,350)	618		(2,100)	
Other-net	(3,319)		(27,658)	(1,362)		(1,957)	
Total other income (deductions)	(3,999)	-0.6	(33,325)	25	0.0	(4,024)	-
Income (loss) before income taxes	18,081	3.0	150,675	(43,697)	-7.7	61,778	-
Income taxes	5,296	0.9	44,133	(16,994)	-3.0	22,290	-
Income (loss) before minority interests	12,785	2.1	106,542	(26,703)	-4.7	39,488	-
Minority interests	(766)	-0.1	(6,384)	932	0.2	(1,698)	-
Net income (loss)	12,019	2.0	100,158	(25,771)	-4.5	37,790	-
Net income (loss) per common share	Yen 90.56		U.S.\$ 0.75	Yen (193.91)			
Average common shares outstanding	132,716		thousands	132,900		thousands	

Notes:

1. The figures for net income (loss) per common share are calculated based upon the weighted average number of shares of common stock (the total outstanding number).
2. TDK adopted the Emerging Issues Task Force Issue 01-9 ("EITF 01-9"), "Accounting for Consideration Given by a Vendor to a Customer (Including a Reseller of the Vendor's Products)" from the fiscal year beginning April 1, 2002 and the prior year's consolidated financial statements have been restated for the change, accordingly.
3. U.S.\$1=Yen 120