

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2018	As of March 31, 2019
Assets		
Current assets		
Cash and deposits	2,595,762	2,620,860
Notes and accounts receivable - trade	842,777	1,299,055
Electronically recorded monetary claims - operating	30,293	64,784
Securities	105,206	66,181
Merchandise and finished goods	261,843	300,306
Work in process	89,968	173,986
Raw materials	190,175	257,381
Other	56,318	75,399
Allowance for doubtful accounts	△914	△6,282
Total current assets	4,171,430	4,851,671
Non-current assets		
Property, plant and equipment		
Buildings and structures	※1 4,070,948	※1 4,058,538
Accumulated depreciation	△2,689,077	△2,736,651
Buildings and structures, net	1,381,871	1,321,887
Machinery, equipment and vehicles	265,698	267,315
Accumulated depreciation	△249,298	△251,886
Machinery, equipment and vehicles, net	16,400	15,428
Land	※1 1,592,577	※1 1,592,577
Leased assets	2,960	2,960
Accumulated depreciation	△2,343	△2,836
Leased assets, net	616	123
Construction in progress	37,067	26,850
Other	1,179,613	1,343,648
Accumulated depreciation	△1,041,567	△1,103,994
Other, net	138,046	239,653
Total property, plant and equipment	3,166,579	3,196,521
Intangible assets		
Other	26,816	14,326
Total intangible assets	26,816	14,326
Investments and other assets		
Investment securities	2,211,663	2,428,074
Long-term loans receivable	-	31,724
Deferred tax assets	989	6,989
Other	37,764	35,115
Total investments and other assets	2,250,417	2,501,904
Total non-current assets	5,443,813	5,712,752
Total assets	9,615,244	10,564,423

(Thousands of yen)

	As of March 31, 2018	As of March 31, 2019
Liabilities		
Current liabilities		
Notes and accounts payable - trade	※ ₂ 268,575	※ ₂ 498,033
Income taxes payable	128,573	126,181
Provision for bonuses	9,099	47,217
Provision for bonuses for directors (and other officers)	—	16,296
Other	※ ₂ 315,007	※ ₂ 423,866
Total current liabilities	721,255	1,111,596
Non-current liabilities		
Deferred tax liabilities	19,941	28,448
Retirement benefit liability	454,469	491,282
Asset retirement obligations	12,444	12,730
Other	11,795	11,341
Total non-current liabilities	498,650	543,803
Total liabilities	1,219,906	1,655,399
Net assets		
Shareholders' equity		
Capital stock	4,978,566	4,978,566
Capital surplus	1,209,465	1,209,465
Retained earnings	2,470,648	2,968,662
Treasury shares	△97,374	△97,399
Total shareholders' equity	8,561,305	9,059,295
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△117,104	△109,790
Foreign currency translation adjustment	△48,862	△40,480
Total accumulated other comprehensive income	△165,966	△150,271
Total net assets	8,395,338	8,909,024
Total liabilities and net assets	9,615,244	10,564,423

Consolidated Income Statements

(Thousands of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Net sales	4,609,205	5,422,976
Cost of sales	※ ₁ 2,139,555	※ ₁ 2,645,369
Gross profit	2,469,649	2,777,606
Selling, general and administrative expenses	※ ₂ , ※ ₃ 1,803,719	※ ₂ , ※ ₃ 1,995,976
Operating profit	665,930	781,630
Non-operating income		
Interest income	113,917	109,431
Dividend income	2,509	3,139
Foreign exchange gains	—	70,579
Rent income	27,091	29,304
Other	4,214	16,815
Total non-operating income	147,732	229,270
Non-operating expenses		
Interest expenses	40	40
Foreign exchange losses	62,149	—
Expenses of real estate for rent	12,686	13,304
Expenses of inactive noncurrent assets	20,434	19,354
Loss on valuation of compound financial instruments	1,860	—
Other	2,344	2,109
Total non-operating expenses	99,516	34,809
Ordinary profit	714,146	976,091
Extraordinary income		
Gain on sales of investment securities	28,042	—
Total extraordinary income	28,042	—
Extraordinary losses		
Loss on retirement of non-current assets	※ ₄ 990	※ ₄ 11,022
Loss on valuation of investment securities	—	59,927
Loss on redemption of investment securities	1,009	—
Total extraordinary losses	1,999	70,950
Profit before income taxes	740,189	905,140
Income taxes - current	183,194	226,171
Income taxes - deferred	397	4,544
Total income taxes	183,591	230,715
Profit	556,597	674,424
Profit attributable to owners of parent	556,597	674,424

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Profit	556,597	674,424
Other comprehensive income		
Valuation difference on available-for-sale securities	△104,227	7,313
Foreign currency translation adjustment	△10,482	8,381
Total other comprehensive income	※1,※2 △114,709	※1,※2 15,695
Comprehensive income	441,888	690,120
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	441,888	690,120
Comprehensive income attributable to non-controlling interests	—	—

Consolidated Statements of Changes in Net Assets

(Thousands of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	4,978,566	1,209,465	2,066,940	△97,194	8,157,777
Changes of items during period					
Dividends of surplus			△152,890		△152,890
Profit attributable to owners of parent			556,597		556,597
Purchase of treasury shares				△180	△180
Net changes of items other than shareholders' equity					
Total changes of items during period	—	—	403,707	△180	403,527
Balance at end of current period	4,978,566	1,209,465	2,470,648	△97,374	8,561,305

	Accumulated other comprehensive income			Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income	
Balance at beginning of current period	△12,876	△38,380	△51,257	8,106,520
Changes of items during period				
Dividends of surplus				△152,890
Profit attributable to owners of parent				556,597
Purchase of treasury shares				△180
Net changes of items other than shareholders' equity	△104,227	△10,482	△114,709	△114,709
Total changes of items during period	△104,227	△10,482	△114,709	288,817
Balance at end of current period	△117,104	△48,862	△165,966	8,395,338

Consolidated Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2018	Fiscal year ended March 31, 2019
Cash flows from operating activities		
Profit before income taxes	740,189	905,140
Depreciation	156,350	183,149
Increase (decrease) in retirement benefit liability	35,740	36,813
Increase (decrease) in provision for bonuses	△15,251	34,963
Increase (decrease) in provision for bonuses for directors (and other officers)	△5,020	16,296
Increase (decrease) in allowance for doubtful accounts	△195	5,407
Interest and dividend income	△116,422	△112,571
Interest expenses	90	40
Foreign exchange losses (gains)	45,588	△58,436
Loss (gain) on valuation of compound financial instruments	1,860	△7,543
Loss (gain) on sales of investment securities	△28,042	—
Loss (gain) on redemption of investment securities	1,009	—
Loss (gain) on valuation of investment securities	—	59,927
Loss on retirement of non-current assets	990	11,022
Decrease (increase) in notes and accounts receivable - trade	△18,019	△478,067
Decrease (increase) in inventories	50,653	△189,281
Increase (decrease) in notes and accounts payable - trade	△16,236	218,791
Increase (decrease) in accrued consumption taxes	23,568	△14,005
Other, net	△72,765	86,056
Subtotal	784,089	697,703
Interest and dividend income received	111,164	102,811
Interest expenses paid	△90	△40
Income taxes paid	△119,118	△218,805
Net cash provided by (used in) operating activities	776,044	581,669
Cash flows from investing activities		
Purchase of property, plant and equipment	△89,500	△184,251
Purchase of intangible assets	△10,154	△5,238
Purchase of short-term and long-term investment securities	△548,075	△504,045
Proceeds from sales and redemption of investment securities	295,980	294,199
Payments of loans receivable	—	△40,710
Collection of loans receivable	—	2,881
Other, net	8,104	2,920
Net cash provided by (used in) investing activities	△343,646	△434,244
Cash flows from financing activities		
Purchase of treasury shares	△180	△24
Cash dividends paid	△151,848	△176,777
Other, net	△520	△520
Net cash provided by (used in) financing	△152,548	△177,322

activities		
Effect of exchange rate change on cash and cash equivalents	△48,426	54,995
Net increase (decrease) in cash and cash equivalents	231,423	25,098
Cash and cash equivalents at beginning of period	2,364,338	2,595,762
Cash and cash equivalents at end of period	※ ₁ 2,595,762	※ ₁ 2,620,860