

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2019	As of March 31, 2020
Assets		
Current assets		
Cash and deposits	2,620,860	2,862,740
Notes and accounts receivable - trade	1,299,055	1,313,700
Electronically recorded monetary claims - operating	64,784	78,789
Securities	66,181	-
Merchandise and finished goods	300,306	405,142
Work in process	173,986	347,358
Raw materials	257,381	265,683
Other	75,399	129,670
Allowance for doubtful accounts	△6,282	△6,108
Total current assets	4,851,671	5,396,978
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,058,538	4,067,839
Accumulated depreciation	△2,736,651	△2,796,976
Buildings and structures, net	1,321,887	1,270,862
Machinery, equipment and vehicles	267,315	230,894
Accumulated depreciation	△251,886	△187,921
Machinery, equipment and vehicles, net	15,428	42,973
Land	1,592,577	1,592,577
Leased assets	2,960	18,325
Accumulated depreciation	△2,836	△305
Leased assets, net	123	18,019
Construction in progress	26,850	12,359
Other	1,343,648	1,650,355
Accumulated depreciation	△1,103,994	△1,245,467
Other, net	239,653	404,888
Total property, plant and equipment	3,196,521	3,341,681
Intangible assets		
Other	14,326	20,430
Total intangible assets	14,326	20,430
Investments and other assets		
Investment securities	2,428,074	2,050,171
Long-term loans receivable	31,724	144,222
Deferred tax assets	6,989	19,854
Other	35,115	34,309
Total investments and other assets	2,501,904	2,248,557
Total non-current assets	5,712,752	5,610,669
Total assets	10,564,423	11,007,647

(Thousands of yen)

	As of March 31, 2019	As of March 31, 2020
Liabilities		
Current liabilities		
Notes and accounts payable - trade	498,033	270,610
Electronically recorded obligations - operating	—	314,828
Income taxes payable	126,181	96,297
Provision for bonuses	47,217	43,212
Provision for bonuses for directors (and other officers)	16,296	24,445
Other	423,866	516,058
Total current liabilities	1,111,596	1,265,453
Non-current liabilities		
Deferred tax liabilities	28,448	55,284
Retirement benefit liability	491,282	532,670
Asset retirement obligations	12,730	13,023
Other	11,341	29,495
Total non-current liabilities	543,803	630,474
Total liabilities	1,655,399	1,895,927
Net assets		
Shareholders' equity		
Share capital	4,978,566	4,978,566
Capital surplus	1,209,465	1,209,465
Retained earnings	2,968,662	3,388,087
Treasury shares	△97,399	△97,533
Total shareholders' equity	9,059,295	9,478,586
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	△109,790	△294,397
Foreign currency translation adjustment	△40,480	△72,468
Total accumulated other comprehensive income	△150,271	△366,866
Total net assets	8,909,024	9,111,720
Total liabilities and net assets	10,564,423	11,007,647

Consolidated Income Statements

(Thousands of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Net sales	5,422,976	6,382,727
Cost of sales	2,645,369	3,306,349
Gross profit	2,777,606	3,076,377
Selling, general and administrative expenses	1,995,976	2,139,513
Operating profit	781,630	936,864
Non-operating income		
Interest income	109,431	108,900
Dividend income	3,139	4,603
Foreign exchange gains	70,579	—
Rental income	29,304	30,219
Gain on valuation of compound financial instruments	7,543	11,589
Other	9,271	10,189
Total non-operating income	229,270	165,502
Non-operating expenses		
Interest expenses	40	89
Foreign exchange losses	—	43,334
Expenses of real estate for rent	13,304	13,383
Expenses of inactive noncurrent assets	19,354	20,660
Other	2,109	1,258
Total non-operating expenses	34,809	78,727
Ordinary profit	976,091	1,023,639
Extraordinary income		
Gain on sales of non-current assets	—	121
Gain on sales of investment securities	—	81,823
Total extraordinary income	—	81,944
Extraordinary losses		
Loss on retirement of non-current assets	11,022	509
Loss on valuation of investment securities	59,927	386
Loss on valuation of other investments	—	500
Total extraordinary losses	70,950	1,395
Profit before income taxes	905,140	1,104,188
Income taxes - current	226,171	247,179
Income taxes - deferred	4,544	25,962
Total income taxes	230,715	273,141
Profit	674,424	831,046
Profit attributable to owners of parent	674,424	831,046

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Profit	674,424	831,046
Other comprehensive income		
Valuation difference on available-for-sale securities	7,313	△184,607
Foreign currency translation adjustment	8,381	△31,987
Total other comprehensive income	15,695	△216,594
Comprehensive income	690,120	614,451
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	690,120	614,451
Comprehensive income attributable to non-controlling interests	—	—

Consolidated Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2019	Fiscal year ended March 31, 2020
Cash flows from operating activities		
Profit before income taxes	905,140	1,104,188
Depreciation	183,149	253,178
Increase (decrease) in retirement benefit liability	36,813	41,388
Increase (decrease) in provision for bonuses	34,963	△469
Increase (decrease) in provision for bonuses for directors (and other officers)	16,296	8,149
Increase (decrease) in allowance for doubtful accounts	5,407	330
Interest and dividend income	△112,571	△113,504
Interest expenses	40	89
Foreign exchange losses (gains)	△58,436	41,671
Loss (gain) on valuation of compound financial instruments	△7,543	△11,589
Loss (gain) on sales of investment securities	—	△81,823
Loss (gain) on valuation of investment securities	59,927	386
Loss (gain) on sales of non-current assets	—	△121
Loss on retirement of non-current assets	11,022	509
Decrease (increase) in trade receivables	△478,067	△50,078
Decrease (increase) in inventories	△189,281	△286,595
Increase (decrease) in trade payables	218,791	102,144
Increase (decrease) in accrued consumption taxes	△14,005	△42,293
Other, net	86,056	47,972
Subtotal	697,703	1,013,532
Interest and dividends received	102,811	110,368
Interest paid	△40	△89
Income taxes paid	△218,805	△283,667
Net cash provided by (used in) operating activities	581,669	840,144
Cash flows from investing activities		
Purchase of property, plant and equipment	△184,251	△338,697
Proceeds from sales of property, plant and equipment	—	121
Purchase of intangible assets	△5,238	△11,379
Purchase of short-term and long-term investment securities	△504,045	△162,947
Proceeds from sales and redemption of investment securities	294,199	507,851
Loan advances	△40,710	△119,131
Collection of loans receivable	2,881	5,639
Other, net	2,920	723
Net cash provided by (used in) investing activities	△434,244	△117,820
Cash flows from financing activities		
Purchase of treasury shares	△24	△133
Dividends paid	△176,777	△411,024
Other, net	△520	△465

Net cash provided by (used in) financing activities	△177,322	△411,623
Effect of exchange rate change on cash and cash equivalents	54,995	△68,818
Net increase (decrease) in cash and cash equivalents	25,098	241,880
Cash and cash equivalents at beginning of period	2,595,762	2,620,860
Cash and cash equivalents at end of period	2,620,860	2,862,740