

Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2021	As of March 31, 2022
Assets		
Current assets		
Cash and deposits	4,207,862	4,593,169
Notes and accounts receivable - trade	1,438,622	-
Electronically recorded monetary claims - operating	24,989	36,210
Accounts receivable - trade	-	2,262,880
Contract assets	-	5,590
Securities	365,249	122,084
Merchandise and finished goods	414,060	406,824
Work in process	264,285	401,328
Raw materials	280,791	800,839
Other	87,219	213,893
Allowance for doubtful accounts	△3,079	△196
Total current assets	7,080,000	8,842,623
Non-current assets		
Property, plant and equipment		
Buildings and structures	4,074,872	4,081,977
Accumulated depreciation	△2,837,445	△2,895,688
Buildings and structures, net	1,237,427	1,186,288
Machinery, equipment and vehicles	247,170	264,650
Accumulated depreciation	△200,711	△207,859
Machinery, equipment and vehicles, net	46,458	56,790
Land	1,592,577	1,592,577
Leased assets	40,947	40,947
Accumulated depreciation	△1,904	△4,633
Leased assets, net	39,043	36,313
Construction in progress	7,256	27,932
Other	1,889,988	2,255,304
Accumulated depreciation	△1,409,041	△1,696,978
Other, net	480,947	558,325
Total property, plant and equipment	3,403,710	3,458,228
Intangible assets		
Goodwill	-	1,218,919
Other	14,736	19,997
Total intangible assets	14,736	1,238,917
Investments and other assets		
Investment securities	1,886,447	2,210,654
Long-term loans receivable	140,960	149,471
Deferred tax assets	135	263,899
Other	41,560	43,255
Allowance for doubtful accounts	△6,086	△6,432
Total investments and other assets	2,063,017	2,660,848
Total non-current assets	5,481,464	7,357,994
Total assets	12,561,465	16,200,618

(Thousands of yen)

	As of March 31, 2021	As of March 31, 2022
Liabilities		
Current liabilities		
Notes and accounts payable - trade	209,150	615,452
Electronically recorded obligations - operating	311,249	311,249
Current portion of long-term borrowings	—	126,000
Income taxes payable	208,316	396,606
Contract liabilities	—	324,201
Provision for bonuses	71,017	83,440
Provision for bonuses for directors (and other officers)	79,018	98,468
Other	583,089	509,245
Total current liabilities	1,461,842	2,464,664
Non-current liabilities		
Long-term borrowings	—	1,121,500
Deferred tax liabilities	94,298	70,202
Retirement benefit liability	555,174	600,860
Asset retirement obligations	13,323	13,630
Other	50,631	47,299
Total non-current liabilities	713,428	1,853,491
Total liabilities	2,175,271	4,318,156
Net assets		
Shareholders' equity		
Share capital	4,978,566	4,978,566
Capital surplus	1,209,465	1,209,465
Retained earnings	4,259,543	5,435,521
Treasury shares	△97,606	△97,606
Total shareholders' equity	10,349,968	11,525,946
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	20,532	85,375
Foreign currency translation adjustment	15,692	271,139
Total accumulated other comprehensive income	36,225	356,515
Total net assets	10,386,194	11,882,461
Total liabilities and net assets	12,561,465	16,200,618

Consolidated Income Statements

(Thousands of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Net sales	7,509,942	8,890,439
Cost of sales	3,919,190	4,553,342
Gross profit	3,590,751	4,337,096
Selling, general and administrative expenses	2,168,836	2,695,026
Operating profit	1,421,914	1,642,069
Non-operating income		
Interest income	92,386	99,663
Dividend income	5,403	7,307
Foreign exchange gains	50,050	143,014
Rental income	30,073	42,624
Gain on valuation of compound financial instruments	20,210	24,739
Other	11,887	27,136
Total non-operating income	210,011	344,484
Non-operating expenses		
Interest expenses	439	1,614
Expenses of real estate for rent	21,931	34,733
Expenses of inactive noncurrent assets	19,031	533
Other	1,666	1,311
Total non-operating expenses	43,069	38,194
Ordinary profit	1,588,856	1,948,360
Extraordinary losses		
Loss on retirement of non-current assets	2,923	4,609
Loss on sale of investment securities	—	1,430
Loss on valuation of investment securities	66,937	—
Total extraordinary losses	69,860	6,039
Profit before income taxes	1,518,995	1,942,320
Income taxes - current	388,540	558,159
Income taxes - deferred	23,789	△272,557
Total income taxes	412,329	285,601
Profit	1,106,666	1,656,719
Profit attributable to owners of parent	1,106,666	1,656,719

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Profit	1,106,666	1,656,719
Other comprehensive income		
Valuation difference on available-for-sale securities	314,930	64,842
Foreign currency translation adjustment	88,161	255,446
Total other comprehensive income	403,091	320,289
Comprehensive income	1,509,757	1,977,008
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,509,757	1,977,008
Comprehensive income attributable to non-controlling interests	—	—

Consolidated Cash Flows

(Thousands of yen)

	Fiscal year ended March 31, 2021	Fiscal year ended March 31, 2022
Cash flows from operating activities		
Profit before income taxes	1,518,995	1,942,320
Depreciation	293,619	326,379
Amortization of goodwill	—	29,368
Increase (decrease) in retirement benefit liability	22,435	45,411
Increase (decrease) in provision for bonuses	22,051	7,312
Increase (decrease) in provision for bonuses for directors (and other officers)	54,572	19,043
Increase (decrease) in allowance for doubtful accounts	2,242	△2,924
Interest and dividend income	△97,790	△106,970
Interest expenses	439	1,614
Foreign exchange losses (gains)	△95,772	△56,543
Loss (gain) on valuation of compound financial instruments	△20,210	△24,739
Loss (gain) on sale of investment securities	—	1,430
Loss (gain) on valuation of investment securities	66,937	—
Loss on retirement of non-current assets	944	4,510
Decrease (increase) in trade receivables	△57,907	△533,346
Decrease (increase) in inventories	59,135	△239,802
Increase (decrease) in trade payables	△83,257	281,456
Increase (decrease) in accrued consumption taxes	24,622	△60,281
Other, net	72,996	87,910
Subtotal	1,784,056	1,722,151
Interest and dividends received	99,450	110,406
Interest paid	△439	△1,614
Income taxes paid	△275,310	△424,378
Net cash provided by (used in) operating activities	1,607,756	1,406,563
Cash flows from investing activities		
Payments into time deposits	△109,690	—
Purchase of property, plant and equipment	△318,895	△392,551
Purchase of intangible assets	△3,021	△12,087
Purchase of short-term and long-term investment securities	△1,200	△280,677
Proceeds from sale and redemption of investment securities	106,240	275,803
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	△1,698,068
Proceeds from collection of loans receivable	5,505	5,818
Other, net	—	819
Net cash provided by (used in) investing activities	△321,061	△2,100,942
Cash flows from financing activities		
Repayments of lease liabilities	△1,758	△3,002
Proceeds from long-term borrowings	—	1,300,000
Repayments of long-term borrowings	—	△52,500
Purchase of treasury shares	△73	—
Dividends paid	△234,341	△411,908
Net cash provided by (used in) financing activities	△236,173	832,588
Effect of exchange rate change on cash and cash	176,719	230,157

equivalents		
Net increase (decrease) in cash and cash equivalents	1,227,241	368,366
Cash and cash equivalents at beginning of period	2,862,740	4,089,982
Cash and cash equivalents at end of period	4,089,982	4,458,349