

【Consolidated Financial Statement】  
(1)【Consolidated balance sheet】

(Unit: Million yen)

	Previous consolidated fiscal year accounting term (as of March 31, 2022)	End of current interim consolidated accounting term (as of March 31, 2023)
<b>Assets</b>		
Current assets		
Cash and deposits	4,452	5,784
Notes receivable - trade	256	277
Accounts receivable - trade	4,157	4,108
Merchandise and finished goods	1,504	1,599
Work in process	1,131	997
Raw materials and supplies	597	867
Other	117	182
Allowance for doubtful accounts	△2	△2
Total current assets	12,213	13,813
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,296	3,971
Machinery, equipment and vehicles, net	3,020	2,804
Tools, furniture and fixtures, net	154	158
Land	1,807	1,807
Leased assets, net	81	67
Construction in progress	295	187
Total property, plant and equipment	9,655	8,997
Intangible assets	88	74
Investments and other assets		
Investment securities	3,699	3,687
Deferred tax assets	31	30
Other	97	90
Allowance for doubtful accounts	△53	△50
Total investments and other assets	3,775	3,757
Total non-current assets	13,519	12,829
Total assets	25,732	26,643
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	376	602
Short-term borrowings	860	860
Lease liabilities	61	52
Income taxes payable	269	146
Contract liabilities	17	42
Provision for bonuses	405	438
Provision for bonuses for directors (and other officers)	20	32
Other	908	985
Total current liabilities	2,919	3,159
Non-current liabilities		
Lease liabilities	57	29
Deferred tax liabilities	591	521
Provision for share awards for directors (and other officers)	83	131
Retirement benefit liability	3,229	3,202
Other	83	83
Total non-current liabilities	4,044	3,968
Total liabilities	6,964	7,128
<b>Net assets</b>		
Shareholders' equity		
Share capital	3,594	3,594
Capital surplus	2,333	2,333
Retained earnings	12,040	12,593
Treasury shares	△647	△647
Total shareholders' equity	17,320	17,873
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,329	1,403
Foreign currency translation adjustment	88	208
Remeasurements of defined benefit plans	12	9
Total accumulated other comprehensive income	1,431	1,621
Non-controlling interests	16	19
Total net assets	18,768	19,515
Total liabilities and net assets	25,732	26,643

(2) 【Consolidated income Statement】  
【Statements of income】

(Unit: Million yen)

	Previous consolidated accounting year From: April 1, 2021 To: March 31, 2022	Current consolidated accounting term From: April 1, 2022 To: March 31, 2023
Net sales	12,355	13,344
Cost of sales	7,692	7,915
Gross profit	4,662	5,428
Selling, general and administrative expenses	4,131	4,628
Operating profit	531	800
Non-operating income		
Interest and dividend income	99	112
Foreign exchange gains	-	91
Rental income	15	15
Subsidies for employment adjustment	155	16
Miscellaneous income	70	76
Total non-operating income	340	312
Non-operating expenses		
Interest expenses	7	7
Foreign exchange losses	51	-
Rental expenses	13	13
Litigation expenses	11	4
Loss on retirement of non-current assets	3	4
Costs of assets for rent	14	14
Loss on disposal of inventories	4	18
Miscellaneous losses	6	5
Total non-operating expenses	113	68
Ordinary profit	758	1,044
Extraordinary income		
Gain on sale of investment securities	1	5
Total extraordinary income	1	5
Extraordinary losses		
Loss on valuation of investment securities	21	-
Loss on valuation of golf club membership	-	3
Impairment losses	0	-
Total extraordinary losses	21	3
Profit before income taxes	737	1,045
Income taxes - current	344	321
Income taxes - deferred	△131	△109
Total income taxes	213	211
Profit	524	833
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	523	833

【Consolidated quarterly statements of comprehensive income】

(Unit: Million yen)

	Previous consolidated accounting term From: April 1, 2021 To: March 31, 2022	Current consolidated accounting term From: April 1, 2022 To: March 31, 2023
Profit	524	833
Other comprehensive income		
Valuation difference on available-for-sale securities	14	73
Foreign currency translation adjustment	110	122
Remeasurements of defined benefit plans, net of tax	1	△3
Total other comprehensive income	126	193
Comprehensive income	650	1,027
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	648	1,023
Comprehensive income attributable to non-controlling interes	1	3

## (3) 【Consolidated statement of changes in equity】

Previous consolidated accounting year (April 1, 2021 through March 31, 2022)

(Unit: Less than 1,000,000 yen truncated)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,594	2,333	11,902	△652	17,178
Cumulative effects of changes in accounting policies			△106		△106
Restated balance	3,594	2,333	11,796	△652	17,072
Changes during period					
Dividends of surplus			△279		△279
Profit attributable to owners of parent			523		523
Disposal of treasury shares				4	4
Purchase of treasury shares				△0	△0
Employee welfare and bonus fund			△0		△0
Net changes in items other than shareholders' equity					
Total changes during period	-	-	244	4	248
Balance at end of period	3,594	2,333	12,040	△647	17,320

	Valuation and translation adjustments				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,315	△20	11	1,306	15	18,500
Cumulative effects of changes in accounting policies						△106
Restated balance	1,315	△20	11	1,306	15	18,393
Changes during period						
Dividends of surplus						△279
Profit attributable to owners of parent						523
Disposal of treasury shares						4
Purchase of treasury shares						△0
Employee welfare and bonus fund						△0
Net changes in items other than shareholders' equity	14	109	1	125	1	126
Total changes during period	14	109	1	125	1	374
Balance at end of period	1,329	88	12	1,431	16	18,768

This consolidated accounting year (April 1, 2022 through March 31, 2023)

(Unit: Less than 1,000,000 yen truncated)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	3,594	2,333	12,040	△647	17,320
Cumulative effects of changes in accounting policies					-
Restated balance	3,594	2,333	12,040	△647	17,320
Changes during period					
Dividends of surplus			△279		△279
Profit attributable to owners of parent			833		833
Disposal of treasury shares					-
Purchase of treasury shares				△0	△0
Employee welfare and bonus fund			△0		△0
Net changes in items other than shareholders' equity					
Total changes during period	-	-	553	△0	553
Balance at end of period	3,594	2,333	12,593	△647	17,873

	Valuation and translation adjustments				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,329	88	12	1,431	16	18,768
Cumulative effects of changes in accounting policies						-
Restated balance	1,329	88	12	1,431	16	18,768
Changes during period						
Dividends of surplus						△279
Profit attributable to owners of parent						833
Disposal of treasury shares						-
Purchase of treasury shares						△0
Employee welfare and bonus fund						△0
Net changes in items other than shareholders' equity	73	119	△3	190	3	193
Total changes during period	73	119	△3	190	3	747
Balance at end of period	1,403	208	9	1,621	19	19,515

## (4) 【Consolidated cash flow calculation】

(Unit: Million yen)

	Previous consolidated accounting term From: April 1, 2021 To: March 31, 2022	Current consolidated accounting year From: April 1, 2022 To: March 31, 2023
Cash flows from operating activities		
Profit before income taxes	737	1,045
Depreciation	1,023	1,005
Impairment losses	0	-
Increase (decrease) in allowance for doubtful accounts	△0	△2
Loss (gain) on sale of investment securities	△1	△5
Increase (decrease) in provision for bonuses	121	32
Increase (decrease) in provision for bonuses for directors (an	-	12
Loss (gain) on valuation of investment securities	21	-
Loss on valuation of golf club membership	-	3
Increase (decrease) in provision for share awards for director	14	48
Increase (decrease) in retirement benefit liability	△9	△26
Interest and dividend income	△99	△112
Subsidies for employment adjustment	△155	△16
Interest expenses	7	7
Decrease (increase) in trade receivables	△334	102
Decrease (increase) in inventories	217	△183
Increase (decrease) in trade payables	△42	157
Decrease (increase) in accounts receivable - other	6	△29
Increase (decrease) in accounts payable - other	40	87
Increase (decrease) in accrued consumption taxes	60	△57
Increase (decrease) in long-term accounts payable - other	△0	-
Other, net	△19	△10
Subtotal	1,588	2,059
Interest and dividends received	99	112
Proceeds from subsidies for employment adjustment	155	16
Interest paid	△7	△8
Income taxes paid	△255	△450
Net cash provided by (used in) operating activities	1,580	1,729
Cash flows from investing activities		
Purchase of property, plant and equipment	△455	△207
Purchase of intangible assets	△4	△28
Proceeds from sale of investment securities	1	132
Other, net	0	0
Net cash provided by (used in) investing activities	△457	△103
Cash flows from financing activities		
Repayments of finance lease liabilities	△83	△90
Purchase of treasury shares	△0	△0
Dividends paid	△279	△279
Net cash provided by (used in) financing activities	△363	△369
Effect of exchange rate change on cash and cash equivalents	61	73
Net increase (decrease) in cash and cash equivalents	821	1,329
Cash and cash equivalents at beginning of period	3,614	4,435
Cash and cash equivalents at end of period	4,435	5,765