

## Statement of Financial Position

	Millions of yen	
	As of March 31,2021	As of March 31,2022
<b>Assets</b>		
Current assets		
Cash and cash equivalents	4,605	4,443
Trade receivables	9,449	9,307
Other financial assets	75	59
Inventories	1,790	1,861
Other current assets	641	530
Total current assets	16,559	16,201
Non-current assets		
Property, plant and equipment	1,866	1,616
Intangible assets	509	474
Investments in securities and other financial assets	189	101
Deferred tax assets	591	607
Prepaid Pension Cost	803	1,789
Other non-current assets	5	10
Total non-current assets	3,963	4,597
Total assets	20,523	20,798

	Millions of yen	
	As of March 31,2021	As of March 31,2022
<b>Liabilities</b>		
Current liabilities		
Trade payables	5,019	4,505
Other financial liabilities	734	646
Income taxes payable	66	46
Accrued expenses	1,400	1,877
Advances received	789	626
Provisions	142	39
Other current liabilities	448	300
Total current liabilities	8,598	8,040
Non-current liabilities		
Other financial liabilities	0	1
Retirement and severance benefits	1,383	1,440
Provisions	1	1
Other non-current liabilities	27	21
Total non-current liabilities	1,411	1,462
Total liabilities	10,009	9,502
<b>Equity</b>		
Stockholders' equity		
Common stock	400	400
Capital surplus	100	100
Retained earnings	8,674	8,477
Accumulated other comprehensive income	1,339	2,319
Total Stockholders' Equity	10,514	11,295
Total Liabilities & Stockholders' Equity	20,523	20,798

## Notes:

The above financial data is based on International Financial Reporting Standards (IFRS).

All figures have been rounded to the nearest million yen.

## Statement of Profit or Loss and Statement of Comprehensive Income

Years ended March 31, 2021 and 2022

Millions of yen

	2020	2021
Revenues	28,679	27,861
Cost of sales	(22,639)	(22,885)
Gross profit	6,041	4,976
Selling, general and administrative expenses	(5,217)	(4,906)
Other income	30	21
Other expenses	(140)	(21)
Operating profit (loss)	714	70
Financial income	-	1
Financial expenses	(1)	-
EBIT (Earnings before interest and taxes)	713	70
Interest income	8	13
Interest charges	(1)	(1)
Income (loss) before income taxes	721	83
Income taxes - current	(147)	(100)
Income taxes - deferred	(219)	85
Net income (loss)	355	68
Other comprehensive income (OCI)		
Items not to be reclassified into net income		
Net changes in financial assets measured at fair value through OCI	(3)	(4)
Remeasurements of defined benefit plans	739	930
Other comprehensive income (OCI)	736	927
Comprehensive income (loss)	1,091	995

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## Statement of Changes in Equity

Millions of yen

	Common stock	Capital surplus	Retained earnings	Accumulated other comprehensive income
				Net changes in financial assets measured at fair value through OCI
As of March 31,2020	400	100	8,319	(146)
Net income (loss)			355	
Other comprehensive income				(3)
Comprehensive income (loss)	-	-	355	(3)
Dividends				
Total transactions with the owners	-	-	0	-
As of March 31,2021	400	100	8,674	(149)
Net income (loss)			68	
Other comprehensive income				(4)
Comprehensive income (loss)	-	-	68	(4)
Dividends			(213)	
Reclassified into retained earnings			(53)	53
Total transactions with the owners	-	-	(266)	53
As of March 31,2022	400	100	8,477	(101)

Millions of yen

	Accumulated other comprehensive income			Total equity
	Remeasurements of defined benefit plans	Net changes in cash flow hedges	Total accumulated other comprehensive income	
As of March 31,2020	749	0	603	9,422
Net income (loss)			-	355
Other comprehensive income	739	0	736	736
Comprehensive income (loss)	739	0	736	1,091
Dividends			-	0
Total transactions with the owners	-	-	-	0
As of March 31,2021	1,489	0	1,339	10,514
Net income (loss)			-	68
Other comprehensive income	930	-	927	927
Comprehensive income (loss)	930	-	927	995
Dividends			-	-213
Reclassified into retained earnings			53	-
Total transactions with the owners	-	-	53	-213
As of March 31,2022	2,419	-	2,319	11,295

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## Statement of Cash Flows

Years ended March 31, 2021 and 2022	Millions of yen	
	2020	2021
Cash flows from operating activities:		
Net income	355	68
Adjustments to reconcile net income to net cash provided operating activities		
Depreciation and amortization	905	707
Income taxes	366	15
Interest income	(8)	(13)
Interest expense	1	1
Profits on sales of property, plant and equipment and intangible assets	(4)	(0)
Increase (decrease) in trade receivables	(144)	141
Increase (decrease) in inventories	235	(71)
Decrease in trade payables	(471)	(515)
Decrease in advances received	(195)	(163)
Decrease in advances paid	105	118
Other	306	380
Subtotal	1,450	668
Interest received	8	13
Interest paid	(1)	(1)
Income taxes paid	(9)	(180)
Income taxes refund	156	1
Net cash provided by operating activities	1,605	501
Cash flows from investing activities:		
Purchase of property, plant and equipment and intangible assets	(393)	(454)
Proceeds from sales of property, plant and equipment and intangible assets	47	0
Other	(36)	16
Net cash used in investing activities	(381)	(438)
Cash flows from financing activities:		
Dividends paid	-	(213)
Repayments of lease obligations	(127)	(12)
Net cash used in financing activities	(127)	(225)
Net increase (decrease) in cash and cash equivalents	1,097	(161)
Cash and cash equivalents at beginning of year	3,508	4,605
Cash and cash equivalents at end of year	4,605	4,443

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