

Consolidated Balance Sheet

(Figures of less than one million are rounded down)

	As of Mar. 31, 2011	As of Mar. 31, 2012	As of Mar. 31, 2013	As of Mar. 31, 2014	As of Mar. 31, 2015	As of Mar. 31, 2016	As of Mar. 31, 2017	As of Mar. 31, 2018	As of Mar. 31, 2019	As of Mar. 31, 2020	As of Mar. 31, 2021	As of Mar. 31, 2022	As of Mar. 31, 2023
<b>Assets</b>													
<b>Current assets</b>	32,833	41,999	41,898	46,619	52,521	49,939	51,436	45,285	57,923	56,980	53,090	51,653	56,618
Cash and cash equivalents	5,912	10,645	11,133	10,763	15,107	13,188	12,151	10,752	13,892	10,517	12,502	11,857	9,171
Deposits	7,285	2,062	1,979	1,920	2,916	3,228	3,293	3,018	2,601	2,421	4,722	3,546	4,611
Notes and accounts receivable - trade	11,490	16,259	15,697	19,013	17,900	17,864	18,913	17,730	19,836	22,063	17,887	17,436	20,495
Merchandise and finished goods	1,911	3,512	3,611	4,477	5,307	5,000	6,608	5,116	6,484	7,847	6,220	6,031	7,735
Work in process	2,190	2,214	2,555	2,785	2,077	2,294	2,048	2,407	3,766	2,559	2,175	3,165	2,673
Raw materials and supplies	2,115	4,349	4,202	5,218	6,478	5,184	5,713	5,102	9,436	10,086	7,262	6,911	8,667
Deferred tax assets	944	1,015	777	717	774	668	721	-	-	-	-	-	-
Other	1,037	2,047	2,080	1,929	2,125	2,737	2,419	1,873	2,510	2,016	2,770	3,234	3,778
Allowance for doubtful accounts	(54)	(107)	(139)	(206)	(165)	(227)	(432)	(717)	(605)	(531)	(450)	(530)	(514)
<b>Non-current assets</b>	30,218	37,353	40,758	41,299	37,057	37,489	40,770	40,499	40,391	40,981	37,898	39,568	36,649
<b>Property, plant and equipment</b>	22,261	26,511	29,040	28,877	25,815	26,901	29,342	28,752	28,124	28,752	27,455	27,770	25,502
Buildings and structures	6,823	7,227	9,559	9,042	8,435	8,534	9,966	9,931	9,566	9,204	8,985	8,880	8,339
Machinery, equipment and vehicles	1,921	2,253	2,871	3,164	3,137	3,057	3,995	4,219	3,861	3,861	3,028	2,998	2,841
Land	12,236	12,375	12,552	12,173	12,231	12,776	13,018	12,503	12,503	12,483	12,483	12,830	12,090
Leased assets	125	2,835	2,953	3,428	1,381	1,276	1,216	1,249	1,180	2,322	2,123	1,845	1,523
Construction in progress	358	1,173	369	382	89	574	237	50	186	132	113	526	74
Other	797	645	733	686	539	681	907	798	825	747	720	689	634
<b>Intangible assets</b>	534	3,751	4,230	4,386	2,286	2,071	1,792	1,966	1,730	1,435	1,180	868	735
Goodwill	-	3,185	3,395	3,541	1,578	1,267	997	835	615	405	191	-	-
Other	534	566	834	844	708	804	795	1,130	1,115	1,030	988	868	735
<b>Investments and other assets</b>	7,422	7,090	7,487	8,034	8,955	8,516	9,635	9,780	10,535	10,793	9,262	10,930	10,412
Investment securities	3,300	3,527	4,083	4,432	5,145	5,185	5,940	5,948	5,735	4,612	5,067	5,229	5,660
Net defined benefit asset <sup>1</sup>	286	439	581	879	1,038	803	938	1,083	1,054	876	1,384	1,525	1,571
Deferred tax assets	669	696	788	802	930	1,028	1,127	1,197	1,150	1,237	1,293	1,372	1,412
Other	3,172	2,436	2,043	1,928	1,848	1,505	1,630	1,553	2,597	4,070	1,518	2,805	1,770
Allowance for doubtful accounts	(7)	(9)	(9)	(7)	(7)	(6)	(2)	(2)	(2)	(2)	(1)	(3)	(3)
<b>Total assets</b>	63,051	79,352	82,656	87,918	89,579	87,428	92,206	85,785	98,314	97,962	90,989	91,222	93,268
<b>Liabilities</b>													
<b>Current liabilities</b>	16,270	32,884	20,132	19,821	26,365	26,465	27,611	20,272	33,260	25,934	18,962	26,502	25,008
Notes and accounts payable - trade	5,181	6,823	7,246	8,293	10,033	10,393	8,942	7,235	10,468	7,529	7,270	7,324	8,172
Electronically recorded obligations - operating	-	-	-	-	-	-	3,625	4,025	4,038	3,057	2,632	2,965	3,799
Short-term loans payable	1,784	18,481	5,923	5,232	7,330	6,708	4,120	1,585	10,703	5,925	559	6,926	2,864
Current portion of bonds	4,500	-	-	-	-	-	-	-	-	-	-	-	-
Income taxes payable	823	509	502	458	1,115	1,395	1,541	754	841	912	722	502	904
Provision for bonuses	1,267	1,419	1,519	1,634	1,547	1,529	1,698	1,682	1,733	1,748	1,505	1,656	1,543
Provision for directors' bonuses	15	226	123	129	101	11	54	24	0	21	23	48	39
Provision for product warranties	26	29	16	15	28	50	50	55	46	29	156	473	576
Other	2,671	5,393	4,800	4,057	6,208	6,376	7,577	4,909	5,426	6,710	6,089	6,604	7,107
<b>Non-current liabilities</b>	7,479	10,262	22,692	25,337	12,676	9,933	9,247	7,588	6,172	13,390	13,139	7,108	9,630
Bonds payable	-	-	8,000	13,000	2,685	2,345	-	-	-	-	-	-	-
Long-term loans payable	505	3,246	7,968	5,442	2,988	1,233	2,838	1,559	36	6,583	6,210	-	2,642
Lease obligations	1,315	1,365	1,010	866	726	713	758	613	767	1,807	1,648	1,612	1,516
Provision for directors' retirement benefits	226	205	187	213	223	226	123	138	108	33	49	42	47
Net defined benefit liability <sup>2</sup>	1,193	1,318	1,392	1,507	1,781	1,925	2,052	2,180	2,254	2,276	2,346	2,479	2,404
Negative goodwill	936	780	624	468	312	156	-	-	-	-	-	-	-
Deferred tax liabilities	2,409	2,521	2,682	2,931	3,078	2,531	2,720	2,337	2,265	1,932	2,119	2,154	2,209
Other	893	824	826	907	881	802	753	758	740	755	765	819	809
<b>Total liabilities</b>	23,749	43,147	42,825	45,158	39,041	36,399	36,859	27,861	39,432	39,324	32,101	33,610	34,638
<b>Net assets</b>													
<b>Shareholders' equity</b>	25,637	25,199	26,243	26,609	34,154	35,333	41,553	43,260	44,162	44,312	43,895	41,900	41,503
Capital stock	4,686	4,686	4,686	4,686	6,623	6,793	7,965	7,965	7,965	7,965	7,965	7,965	7,965
Capital surplus	4,770	4,775	4,775	4,775	6,705	6,890	8,719	8,750	8,750	8,750	8,750	8,750	8,759
Retained earnings	16,685	17,586	18,630	18,985	21,180	22,007	25,164	26,841	27,669	27,818	27,319	25,670	26,033
Treasury shares	(505)	(1,848)	(1,849)	(1,838)	(354)	(358)	(297)	(297)	(223)	(223)	(140)	(487)	(1,254)
<b>Valuation difference on available-for-sale securities</b>	(605)	(667)	2,054	4,794	4,652	3,010	3,010	3,534	3,532	2,477	2,718	3,336	4,430
Valuation difference on available-for-sale securities	(117)	(161)	398	769	1,447	1,170	1,567	1,586	1,412	587	988	1,119	1,423
Foreign currency translation adjustment	(487)	(506)	1,656	3,918	2,892	1,700	1,175	1,556	1,763	1,706	1,216	1,667	2,510
Remeasurements of defined benefit plans	-	-	-	106	311	140	267	390	356	183	514	549	496
Share acquisition rights	138	191	249	298	327	391	405	475	474	544	509	509	466
Non-controlling interests	14,131	11,481	11,283	11,057	11,403	12,292	10,377	10,654	10,710	11,303	11,764	11,865	12,228
<b>Total net assets</b>	39,301	36,204	39,830	42,760	50,537	51,028	55,347	57,924	58,881	58,637	58,887	57,611	58,629
<b>Liabilities and net assets</b>	63,051	79,352	82,656	87,918	89,579	87,428	92,206	85,785	98,314	97,962	90,989	91,222	93,268

(Notes)

<sup>1</sup> Account item "Prepaid pension cost" up to the fiscal year ended March 31, 2013 has been changed to "Net defined benefit asset" from the fiscal year ended March 31, 2014.

<sup>2</sup> Account item "Provision for retirement benefits" up to the fiscal year ended March 31, 2013 has been changed to "Net defined benefit liability" from the fiscal year ended March 31, 2014.

<sup>3</sup> "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28) issued by the Accounting Standards Board of Japan is applied from the fiscal year ended March 31, 2019.