

Consolidated Statement of Financial Position

March 31, 2018 and 2019

	Millions of yen		Thousands of U.S. dollars*
	End of FY2017 as of March 31, 2018	End of FY2018 as of March 31, 2019	End of FY2018 as of March 31, 2019
Assets			
Current assets:			
Cash and cash equivalents (Notes 8 and 36)	¥ 35,452	¥ 45,097	\$ 406,279
Trade and other receivables (Notes 9 and 36)	21,474	25,055	225,721
Other financial assets (Notes 11 and 36)	1,164	537	4,838
Inventories (Note 10)	18,236	18,585	167,432
Income tax receivables	128	343	3,090
Other assets	3,120	3,375	30,405
Total current assets	79,576	92,994	837,784
Non-current assets:			
Property, plant and equipment (Note 12)	25,947	24,221	218,207
Goodwill and intangible assets (Note 13)	3,993	3,586	32,306
Investment property (Note 14)	1,463	830	7,477
Trade and other receivables (Notes 9 and 36)	326	305	2,748
Other financial assets (Notes 11 and 36)	2,747	1,670	15,045
Deferred tax assets (Note 16)	7,125	6,814	61,387
Other assets	9	45	405
Total non-current assets	41,613	37,473	337,595
Total assets	121,190	130,467	1,175,378
Liabilities and Equity			
Liabilities			
Current liabilities:			
Trade and other payables (Notes 17 and 36)	7,998	7,599	68,459
Bonds and borrowings (Notes 18 and 36)	4,467	5,270	47,477
Other financial liabilities (Notes 19, 20, and 36)	73	70	631
Income tax payables	2,352	3,053	27,505
Employee benefits (Note 21)	5,254	6,829	61,523
Provisions (Note 22)	323	424	3,820
Other liabilities (Note 23 and 26)	6,333	7,003	63,090
Total current liabilities	26,803	30,251	272,532
Non-current liabilities:			
Trade and other payables (Notes 17 and 36)	500	435	3,919
Bonds and borrowings (Notes 18 and 36)	11,477	10,978	98,901
Other financial liabilities (Notes 19, 20, and 36)	153	124	1,117
Employee benefits (Note 21)	2,247	1,100	9,910
Provisions (Note 22)	108	111	1,000
Deferred tax liabilities (Note 16)	185	197	1,775
Other liabilities (Note 23 and 26)	1,400	1,590	14,324
Total non-current liabilities	16,073	14,538	130,973
Total liabilities	42,876	44,789	403,505
Equity:			
Common stock (Note 24)	19,064	19,113	172,189
Additional paid-in capital (Note 24)	28,137	28,207	254,117
Retained earnings (Note 24)	26,254	33,442	301,279
Treasury stock (Note 24)	(987)	(1,133)	(10,207)
Other components of equity (Note 24)	5,761	5,930	53,423
Total equity attributable to owners of parent	78,230	85,560	770,811
Non-controlling interests	83	117	1,054
Total equity	78,313	85,678	771,874
Total liabilities and equity	¥121,190	¥130,467	\$1,175,378

* The U.S. dollar amounts in this report represent translations of Japanese yen, for convenience only, at the rate of ¥111.00 to U.S. \$1.00, the approximate exchange rate on March 31, 2019.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

Years ended March 31, 2018 and 2019

	End of FY2017 as of March 31, 2018	Millions of yen	Thousands of U.S. dollars*
		End of FY2018 as of March 31, 2019	End of FY2018 as of March 31, 2019
Continuing operations			
Revenue (Notes 6 and 26)	¥85,967	¥99,659	\$897,829
Cost of sales (Note 29)	44,023	48,807	439,703
Gross profit	41,943	50,852	458,126
Other revenue and expenses			
Selling, general and administrative expenses (Notes 27 and 29)	26,563	27,944	251,748
Research and development expense (Notes 28 and 29)	10,156	11,715	105,541
Other income (Note 30)	224	428	3,856
Other expenses (Note 30)	535	374	3,369
Operating profit (loss) (Note 6)	4,912	11,246	101,315
Finance income (Note 31)	332	387	3,486
Finance costs (Note 31)	642	271	2,441
Profit (loss) before tax	4,602	11,362	102,360
Income tax expense (Note 16)	1,703	2,371	21,360
Profit (loss) from continuing operations	2,898	8,991	81,000
Profit (loss)	2,898	8,991	81,000
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Change of financial assets measured at fair value (Note 32)	181	69	622
Remeasurements of defined benefit plans (Note 32)	988	96	865
Total	1,169	165	1,486
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation (Note 32)	(213)	225	2,027
Total	(213)	225	2,027
Total of other comprehensive income	955	390	3,514
Comprehensive income (loss)	¥ 3,854	¥ 9,381	\$ 84,514
Profit (loss), attributable to:			
Owners of parent	¥ 2,880	¥ 8,956	\$ 80,685
Non-controlling interests	18	34	306
Total	¥ 2,898	¥ 8,991	\$ 81,000
Comprehensive income (loss) attributable to:			
Owners of parent	¥ 3,836	¥ 9,346	\$ 84,198
Non-controlling interests	18	34	306
Total	¥ 3,854	¥ 9,381	\$ 84,514
Earnings per share			
Basic earnings per share (Note 33)	¥20.97	¥65.20	\$0.59
Diluted earnings per share (Note 33)	20.97	65.16	0.59

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Consolidated Statement of Changes in Equity

Years ended March 31, 2018 and 2019

	FY2017 (From April 1, 2017 to March 31, 2018)							Millions of yen	
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Other components of equity	Total equity attributable to owners of parent	Non-controlling interests	Total equity	
Balance at April 1, 2017	¥19,052	¥28,169	¥24,394	¥(1,012)	¥5,794	¥76,398	¥87	¥76,485	
Profit (loss)	—	—	2,880	—	—	2,880	18	2,898	
Other comprehensive income (Note 32)	—	—	988	—	(32)	955	—	955	
Total comprehensive income (loss)	—	—	3,868	—	(32)	3,836	18	3,854	
Share-based payments (Note 35)	11	(32)	51	25	—	56	—	56	
Dividends paid (Note 25)	—	—	(2,059)	—	—	(2,059)	—	(2,059)	
Purchase of treasury stock (Note 24)	—	—	—	(0)	—	(0)	—	(0)	
Disposal of treasury stock (Note 24)	—	0	—	0	—	0	—	0	
Dividends to non-controlling interests	—	—	—	—	—	—	(0)	(0)	
Changes in ownership interests in subsidiaries that result in a loss of control	—	—	—	—	—	—	(21)	(21)	
Total transactions with owners and other transactions	11	(32)	(2,008)	25	—	(2,003)	(22)	(2,026)	
Balance at March 31, 2018	¥19,064	¥28,137	¥26,254	¥ (987)	¥5,761	¥78,230	¥83	¥78,313	

	FY2018 (From April 1, 2018 to March 31, 2019)							Millions of yen	
Balance at April 1, 2018	¥19,064	¥28,137	¥26,254	¥ (987)	¥5,761	¥78,230	¥ 83	¥78,313	
Cumulative effect by change in accounting policy (Note 2)	—	—	183	—	—	183	—	183	
Balance at April 1, 2018 after change in accounting policy	19,064	28,137	26,438	(987)	5,761	78,414	83	78,497	
Profit (loss)	—	—	8,956	—	—	8,956	34	8,991	
Other comprehensive income (Note 32)	—	—	96	—	294	390	—	390	
Total comprehensive income (loss)	—	—	9,052	—	294	9,346	34	9,381	
Share-based payments (Note 35)	49	69	24	23	—	166	—	166	
Dividends paid (Note 25)	—	—	(2,198)	—	—	(2,198)	—	(2,198)	
Purchase of treasury stock (Note 24)	—	—	—	(168)	—	(168)	—	(168)	
Dividends to non-controlling interests	—	—	—	—	—	—	(0)	(0)	
Transfer from "other components of equity" to retained earnings	—	—	125	—	(125)	—	—	—	
Total transactions with owners and other transactions	49	69	(2,047)	(145)	(125)	(2,200)	(0)	(2,201)	
Balance at March 31, 2019	¥19,113	¥28,207	¥33,442	¥(1,133)	¥5,930	¥85,560	¥117	¥85,678	

	FY2018 (From April 1, 2018 to March 31, 2019)							Thousands of U.S. dollars*	
Balance at April 1, 2018	\$171,748	\$253,486	\$236,523	\$ (8,892)	\$51,901	\$704,775	\$ 748	\$705,523	
Cumulative effect by change in accounting policy (Note 2)	—	—	1,649	—	—	1,649	—	1,649	
Balance at April 1, 2018 after change in accounting policy	171,748	253,486	238,180	(8,892)	51,901	706,432	748	707,180	
Profit (loss)	—	—	80,685	—	—	80,685	306	81,000	
Other comprehensive income (Note 32)	—	—	865	—	2,649	3,514	—	3,514	
Total comprehensive income (loss)	—	—	81,550	—	2,649	84,198	306	84,514	
Share-based payments (Note 35)	441	622	216	207	—	1,495	—	1,495	
Dividends paid (Note 25)	—	—	(19,802)	—	—	(19,802)	—	(19,802)	
Purchase of treasury stock (Note 24)	—	—	—	(1,514)	—	(1,514)	—	(1,514)	
Dividends to non-controlling interests	—	—	—	—	—	—	(1)	(1)	
Transfer from "other components of equity" to retained earnings	—	—	1,126	—	(1,126)	—	—	—	
Total transactions with owners and other transactions	441	622	(18,441)	(1,306)	(1,126)	(19,820)	(1)	(19,829)	
Balance at March 31, 2019	\$172,189	\$254,117	\$301,279	\$(10,207)	\$53,423	\$770,811	\$1,054	\$771,874	

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Consolidated Statement of Cash Flows

March 31, 2018 and 2019

	Millions of yen		Thousands of U.S. dollars*
	FY2017 (12 months) From April 1, 2017 to March 31, 2018	FY2018 (12 months) From April 1, 2018 to March 31, 2019	FY2018 (12 months) From April 1, 2018 to March 31, 2019
Cash flows from (used in) operating activities			
Profit (loss) before tax	¥ 4,602	¥11,362	\$102,360
Depreciation and amortization expense	4,285	4,386	39,514
Interest and dividends income	(238)	(335)	(3,018)
Interest expenses	128	103	928
Loss (gain) on disposal of property, plant and equipment	9	(241)	(2,171)
Decrease (increase) in trade and other receivables	(11)	(3,395)	(30,586)
Decrease (increase) in inventories	(1,973)	(64)	(577)
Increase (decrease) in trade and other payables	882	(452)	(4,072)
Increase (decrease) in employee benefits	376	536	4,829
Other, net	(47)	1,761	15,865
Subtotal	8,014	13,661	123,072
Interest received	179	272	2,450
Dividends received	58	62	559
Interest paid	(109)	(98)	(883)
Income taxes paid	(484)	(1,960)	(17,658)
Income taxes refund	287	309	2,784
Net cash flows from (used in) operating activities	7,946	12,247	110,333
Cash flows from (used in) investing activities (Note 34)			
Payments into time deposits	(1,215)	(545)	(4,910)
Proceeds from withdrawal of time deposits	1,200	1,135	10,225
Purchase of property, plant and equipment	(2,444)	(2,114)	(19,045)
Proceeds from sale of property, plant and equipment	2	714	6,432
Purchase of other financial assets	(2)	(3)	(27)
Proceeds from sale of other financial assets	0	1,177	10,604
Other, net	(1,473)	(980)	(8,829)
Net cash flows from (used in) investing activities	(3,932)	(616)	(5,550)
Cash flows from (used in) financing activities (Note 34)			
Net increase (decrease) in short-term borrowings	(100)	300	2,703
Redemption of bonds	(6,000)	—	—
Dividends paid	(2,059)	(2,198)	(19,802)
Other, net	(42)	(154)	(1,387)
Net cash flows from (used in) financing activities	(8,201)	(2,052)	(18,486)
Effect of exchange rate change on cash and cash equivalents	(41)	65	586
Net increase (decrease) in cash and cash equivalents	(4,229)	9,644	86,883
Cash and cash equivalents at beginning of period	39,682	35,452	319,387
Cash and cash equivalents at end of period (Note 8)	¥35,452	¥45,097	\$406,279

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