

Consolidated Statement of Financial Position

March 31, 2020 and 2021

	Millions of yen		Thousands of U.S. dollars*
	End of FY2019 as of March 31, 2020	End of FY2020 as of March 31, 2021	End of FY2020 as of March 31, 2021
Assets			
Current assets:			
Cash and cash equivalents (Notes 8 and 36)	¥ 47,669	¥ 49,810	\$ 449,914
Trade and other receivables (Notes 9 and 36)	26,263	26,184	236,510
Other financial assets (Notes 11 and 36)	29	14	126
Inventories (Note 10)	20,775	20,043	181,041
Income tax receivables	413	89	804
Other assets	3,857	3,672	33,168
Total current assets	99,009	99,815	901,590
Non-current assets:			
Property, plant and equipment (Note 12)	25,259	25,277	228,317
Goodwill and intangible assets (Note 13)	3,833	5,184	46,825
Investment property (Note 14)	663	482	4,354
Trade and other receivables (Notes 9 and 36)	287	355	3,207
Other financial assets (Notes 11 and 36)	1,785	1,826	16,494
Deferred tax assets (Note 16)	7,548	6,839	61,774
Other assets (Note 21)	485	4,319	39,012
Total non-current assets	39,864	44,285	400,009
Total assets	138,873	144,100	1,301,599
Liabilities and Equity			
Liabilities			
Current liabilities:			
Trade and other payables (Notes 17 and 36)	7,467	6,671	60,257
Bonds and borrowings (Notes 18 and 36)	9,882	4,131	37,314
Other financial liabilities (Notes 19, 20, and 36)	753	844	7,624
Income tax payables	4,028	2,572	23,232
Employee benefits (Note 21)	7,293	8,007	72,324
Provisions (Note 22)	435	396	3,577
Other liabilities (Notes 23 and 26)	7,484	8,596	77,644
Total current liabilities	37,346	31,220	281,998
Non-current liabilities:			
Trade and other payables (Notes 17 and 36)	480	382	3,450
Bonds and borrowings (Notes 18 and 36)	2,994	—	—
Other financial liabilities (Notes 19, 20, and 36)	1,015	923	8,337
Employee benefits (Note 21)	775	737	6,657
Provisions (Note 22)	108	112	1,012
Deferred tax liabilities (Note 16)	336	78	705
Other liabilities (Notes 23 and 26)	1,484	1,190	10,749
Total non-current liabilities	7,195	3,424	30,928
Total liabilities	44,541	34,645	312,935
Equity:			
Common stock (Note 24)	19,151	19,171	173,164
Additional paid-in capital (Note 24)	28,277	28,391	256,445
Retained earnings (Note 24)	43,182	56,402	509,457
Treasury stock (Note 24)	(1,119)	(1,120)	(10,117)
Other components of equity (Note 24)	4,681	6,413	57,926
Total equity attributable to owners of parent	94,172	109,258	986,885
Non-controlling interests	159	196	1,770
Total equity	94,331	109,455	988,664
Total liabilities and equity	¥138,873	¥144,100	\$1,301,599

* The U.S. dollar amounts in this report represent translations of Japanese yen, for convenience only, at the rate of ¥110.71 to U.S. \$1.00, the approximate exchange rate on March 31, 2021.

Consolidated Statement of Profit or Loss and Other Comprehensive Income

Years ended March 31, 2020 and 2021

	Millions of yen		Thousands of U.S. dollars*
	FY2019 (From April 1, 2019 to March 31, 2020)	FY2020 (From April 1, 2020 to March 31, 2021)	FY2020 (From April 1, 2020 to March 31, 2021)
Continuing operations			
Revenue (Notes 6 and 26)	¥107,023	¥105,939	\$956,905
Cost of sales (Note 29)	48,948	48,734	440,195
Gross profit	58,075	57,204	516,701
Other revenue and expenses			
Selling, general and administrative expenses (Notes 27 and 29)	28,036	26,793	242,011
Research and development expense (Notes 28 and 29)	12,975	10,908	98,528
Other income (Note 30)	659	266	2,403
Other expenses (Note 30)	309	117	1,057
Operating profit (loss) (Note 6)	17,413	19,651	177,500
Finance income (Note 31)	345	372	3,360
Finance costs (Note 31)	577	184	1,662
Profit (loss) before tax	17,181	19,838	179,189
Income tax expense (Note 16)	3,783	3,695	33,375
Profit (loss) from continuing operations	13,397	16,143	145,813
Profit (loss)	13,397	16,143	145,813
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Change of financial assets measured at fair value (Note 32)	83	186	1,680
Remeasurements of defined benefit plans (Note 32)	(214)	1,882	16,999
Total	(130)	2,069	18,688
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation (Note 32)	(1,329)	1,654	14,940
Total	(1,329)	1,654	14,940
Total of other comprehensive income	(1,459)	3,724	33,637
Comprehensive income (loss)	¥11,937	¥19,867	\$179,451
Profit (loss), attributable to:			
Owners of parent	¥13,355	¥16,105	\$145,470
Non-controlling interests	42	37	334
Total	¥13,397	¥16,143	\$145,813
Comprehensive income (loss) attributable to:			
Owners of parent	¥11,895	¥19,829	\$179,108
Non-controlling interests	42	37	334
Total	¥11,937	¥19,867	\$179,451
Earnings per share			
Basic earnings per share (Note 33)	¥97.20	¥117.18	\$1.06
Diluted earnings per share (Note 33)	97.16	117.12	1.06

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Consolidated Statement of Changes in Equity

Years ended March 31, 2020 and 2021

	FY2019 (From April 1, 2019 to March 31, 2020)						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, 2019	¥19,113	¥28,207	¥33,442	¥(1,133)	¥5,930	¥85,560	¥117	¥85,678
Cumulative effect by change in accounting policy	—	—	(45)	—	—	(45)	—	(45)
Balance at April 1, 2019 after change in accounting policy	19,113	28,207	33,396	(1,133)	5,930	85,515	117	85,632
Profit (loss)	—	—	13,355	—	—	13,355	42	13,397
Other comprehensive income (Note 32)	—	—	(214)	—	(1,245)	(1,459)	—	(1,459)
Total comprehensive income (loss)	—	—	13,140	—	(1,245)	11,895	42	11,937
Share-based payments (Note 35)	37	70	6	14	—	128	—	128
Dividends paid (Note 25)	—	—	(3,365)	—	—	(3,365)	—	(3,365)
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)
Transfer from other components of equity to retained earnings	—	—	4	—	(4)	—	—	—
Total transactions with owners and other transactions	37	70	(3,355)	13	(4)	(3,237)	(0)	(3,238)
Balance at March 31, 2020	¥19,151	¥28,277	¥43,182	¥(1,119)	¥4,681	¥94,172	¥159	¥94,331

	FY2020 (From April 1, 2020 to March 31, 2021)						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, 2020	¥19,151	¥28,277	¥43,182	¥(1,119)	¥4,681	¥94,172	¥159	¥94,331
Profit (loss)	—	—	16,105	—	—	16,105	37	16,143
Other comprehensive income (Note 32)	—	—	1,882	—	1,841	3,724	—	3,724
Total comprehensive income (loss)	—	—	17,988	—	1,841	19,829	37	19,867
Share-based payments (Note 35)	20	113	2	0	—	135	—	135
Dividends paid (Note 25)	—	—	(4,878)	—	—	(4,878)	—	(4,878)
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)
Transfer from other components of equity to retained earnings	—	—	108	—	(108)	—	—	—
Total transactions with owners and other transactions	20	113	(4,768)	(0)	(108)	(4,743)	(0)	(4,744)
Balance at March 31, 2021	¥19,171	¥28,391	¥56,402	¥(1,120)	¥6,413	¥109,258	¥196	¥109,455

	FY2020 (From April 1, 2020 to March 31, 2021)						Thousands of U.S. dollars*	
	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, 2020	\$172,983	\$255,415	\$390,046	\$(10,107)	\$42,282	\$850,619	\$1,436	\$852,055
Profit (loss)	—	—	145,470	—	—	145,470	334	145,813
Other comprehensive income (Note 32)	—	—	16,999	—	16,629	33,637	—	33,637
Total comprehensive income (loss)	—	—	162,479	—	16,629	179,108	334	179,451
Share-based payments (Note 35)	181	1,021	18	0	—	1,219	—	1,219
Dividends paid (Note 25)	—	—	(44,061)	—	—	(44,061)	—	(44,061)
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)
Transfer from other components of equity to retained earnings	—	—	976	—	(976)	—	—	—
Total transactions with owners and other transactions	181	1,021	(43,067)	(0)	(976)	(42,842)	(0)	(42,851)
Balance at March 31, 2021	\$173,164	\$256,445	\$509,457	\$(10,117)	\$57,926	\$986,885	\$1,770	\$988,664

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Consolidated Statement of Cash Flows

Years ended March 31, 2020 and 2021

	Millions of yen		Thousands of U.S. dollars*
	FY2019 (From April 1, 2019 to March 31, 2020)	FY2020 (From April 1, 2020 to March 31, 2021)	FY2020 (From April 1, 2020 to March 31, 2021)
Cash flows from (used in) operating activities			
Profit (loss) before tax	¥17,181	¥19,838	\$179,189
Depreciation and amortization expense	4,999	4,946	44,675
Interest and dividends income	(342)	(128)	(1,156)
Interest expenses	116	70	632
Loss (gain) on disposal of property, plant and equipment	(43)	4	36
Decrease (increase) in trade and other receivables	(1,282)	91	822
Decrease (increase) in inventories	(2,370)	1,035	9,349
Increase (decrease) in trade and other payables	(176)	(1,055)	(9,529)
Increase (decrease) in employee benefits	(578)	(549)	(4,959)
Other, net	363	1,355	12,239
Subtotal	17,866	25,609	231,316
Interest received	304	91	822
Dividends received	37	37	334
Interest paid	(102)	(74)	(668)
Income taxes paid	(3,473)	(5,193)	(46,906)
Income taxes refund	88	11	99
Net cash flows from (used in) operating activities	14,721	20,481	184,997
Cash flows from (used in) investing activities			
Payments into time deposits	(9)	(9)	(81)
Proceeds from withdrawal of time deposits	477	4	36
Purchase of property, plant and equipment	(2,830)	(2,691)	(24,307)
Proceeds from sale of property, plant and equipment	310	5	45
Purchase of other financial assets	(1)	(26)	(235)
Proceeds from sale of other financial assets	6	256	2,312
Other, net	(1,637)	(2,568)	(23,196)
Net cash flows from (used in) investing activities	(3,686)	(5,029)	(45,425)
Cash flows from (used in) financing activities (Note 34)			
Net increase (decrease) in short-term borrowings	114	(753)	(6,802)
Repayments of long-term borrowings	(3,500)	—	—
Redemption of bonds (Note 18)	—	(8,000)	(72,261)
Repayments of lease liabilities	(900)	(857)	(7,741)
Dividends paid	(3,365)	(4,878)	(44,061)
Other, net	58	30	271
Net cash flows from (used in) financing activities	(7,592)	(14,458)	(130,593)
Effect of exchange rate change on cash and cash equivalents	(870)	1,147	10,360
Net increase (decrease) in cash and cash equivalents	2,572	2,140	19,330
Cash and cash equivalents at beginning of period	45,097	47,669	430,575
Cash and cash equivalents at end of period (Note 8)	¥47,669	¥49,810	\$449,914

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