

Consolidated Financial Statement

Consolidated Statement of Financial Position

(Millions of yen)

	2020.3	2021.3
Assets		
Current assets:		
Cash and cash equivalents	69,005	61,045
Trade and other receivables	76,834	84,269
Marketable securities	614	2,978
Other financial assets	30,800	40,952
Inventories	32,906	39,151
Other current assets	15,063	19,246
Total current assets	225,222	247,642
Non-current assets:		
Property, plant, and equipment	114,628	113,866
Intangible assets	66,436	70,322
Investment securities	137,670	146,796
Investments in associates	108	112
Other financial assets	91,694	131,888
Deferred tax assets	34,817	33,619
Retirement benefit assets	—	7
Other non-current assets	2,871	2,590
Total non-current assets	448,222	499,200
Total assets	673,444	746,842
Liabilities and Equity		
Current liabilities:		
Trade and other payables	34,439	39,163
Lease liabilities	2,188	2,023
Other financial liabilities	450	616
Income taxes payable	20,346	19,047
Provisions	20,721	20,721
Other current liabilities	13,185	12,163
Total current liabilities	91,329	93,733
Non-current liabilities:		
Lease liabilities	6,173	7,030
Other financial liabilities	0	0
Retirement benefit liabilities	6,048	3,056
Deferred tax liabilities	1,059	1,052
Other non-current liabilities	813	813
Total non-current liabilities	14,093	11,952
Total liabilities	105,422	105,685
Equity:		
Share capital	17,358	17,358
Capital reserves	17,229	17,231
Treasury shares	(44,737)	(44,705)
Other components of equity	48,030	62,299
Retained earnings	524,605	583,363
Equity attributable to owners of the parent company	562,484	635,547
Non-controlling interests	5,538	5,610
Total equity	568,022	641,157
Total liabilities and equity	673,444	746,842

Consolidated Statement of Income

(Millions of yen)

	2020.3	2021.3
Revenue	292,420	309,284
Cost of sales	(79,063)	(85,573)
Gross profit	213,356	223,711
Selling, general, and administrative expenses	(67,679)	(69,230)
Research and development costs	(66,497)	(62,384)
Other income	822	8,165
Other expenses	(2,512)	(1,932)
Operating profit	77,491	98,330
Finance income	3,053	2,693
Finance costs	(845)	(137)
Share of profit (loss) from investments in associates	(4)	4
Profit before tax	79,696	100,890
Income tax expense	(19,808)	(25,392)
Profit for the year	59,888	75,497
Profit for the year attributable to:		
Owners of the parent company	59,704	75,425
Non-controlling interests	184	72
Profit for the year	59,888	75,497

Earnings per share:

(Yen)

Basic earnings per share	118.47	151.11
Diluted earnings per share	118.45	151.09

Consolidated Statement of Comprehensive Income

(Millions of yen)

	2020.3	2021.3
Profit for the year	59,888	75,497
Other comprehensive income (loss):		
Items that will not be reclassified to profit or loss:		
Net gain (loss) on financial assets measured at fair value through other comprehensive income	(1,909)	17,273
Remeasurement of defined benefit plans	(109)	2,370
Share of net gain (loss) on financial assets measured at fair value through other comprehensive income of investments in associates	(4)	3
Total of items that will not be reclassified to profit or loss	(2,022)	19,646
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	(219)	424
Total of items that may be reclassified subsequently to profit or loss	(219)	424
Total other comprehensive income (loss)	(2,241)	20,070
Total comprehensive income (loss) for the year	57,647	95,567
Comprehensive income (loss) for the year attributable to:		
Owners of the parent company	57,492	95,488
Non-controlling interests	155	78
Total comprehensive income (loss) for the year	57,647	95,567

Consolidated Statement of Changes in Equity

(Millions of yen)

	Equity attributable to owners of the parent company						Non-controlling interests	Total equity
	Share capital	Capital reserves	Treasury shares	Other components of equity	Retained earnings	Equity attributable to owners of the parent company		
Balance at April 1, 2019	17,358	17,202	(38,151)	61,852	499,088	557,350	5,386	562,736
Profit for the year					59,704	59,704	184	59,888
Other comprehensive income (loss)				(2,212)		(2,212)	(29)	(2,241)
Total comprehensive income (loss) for the year	—	—	—	(2,212)	59,704	57,492	155	57,647
Purchase of treasury shares			(29,586)			(29,586)		(29,586)
Retirement of treasury shares			22,999		(22,999)	—		—
Cash dividends					(22,798)	(22,798)	(3)	(22,801)
Share-based payments		27				27		27
Transfer from other components of equity to retained earnings				(11,610)	11,610	—		—
Total transactions with the owners	—	27	(6,587)	(11,610)	(34,187)	(52,357)	(3)	(52,360)
Balance at March 31, 2020	17,358	17,229	(44,737)	48,030	524,605	562,484	5,538	568,022
Profit for the year					75,425	75,425	72	75,497
Other comprehensive income (loss)				20,064		20,064	6	20,070
Total comprehensive income (loss) for the year	—	—	—	20,064	75,425	95,488	78	95,567
Purchase of treasury shares			(5)			(5)		(5)
Disposition of treasury shares		(38)	38			0		0
Cash dividends					(22,461)	(22,461)	(6)	(22,467)
Share-based payments		40				40		40
Transfer from other components of equity to retained earnings				(5,795)	5,795	—		—
Total transactions with the owners	—	2	32	(5,795)	(16,666)	(22,426)	(6)	(22,432)
Balance at March 31, 2021	17,358	17,231	(44,705)	62,299	583,363	635,547	5,610	641,157

Consolidated Statement of Cash Flows

(Millions of yen)

	2020.3	2021.3
Cash flows from operating activities		
Profit before tax	79,696	100,890
Depreciation and amortization	14,214	15,820
Impairment losses	2,816	2,307
Interest and dividend income	(2,968)	(2,462)
Interest expense	76	73
(Increase) decrease in inventories	(173)	(6,107)
(Increase) decrease in trade and other receivables	(793)	(7,179)
Increase (decrease) in trade and other payables	1,992	6,361
Increase (decrease) in provisions	3,515	—
Increase (decrease) in retirement benefit liabilities	381	410
Other	865	(4,468)
Subtotal	99,621	105,645
Interest received	92	63
Dividends received	2,878	2,401
Interest paid	(76)	(73)
Income taxes paid	(28,357)	(34,060)
Net cash provided by (used in) operating activities	74,157	73,977
Cash flows from investing activities		
Purchases of property, plant, and equipment	(7,475)	(7,018)
Proceeds from sales of property, plant, and equipment	424	2
Purchases of intangible assets	(14,970)	(13,275)
Purchases of investments	—	(760)
Proceeds from sales and redemption of investments	31,439	14,033
Payments into time deposits	(45,800)	(80,939)
Proceeds from withdrawal of time deposits	25,800	30,800
Other	348	(429)
Net cash provided by (used in) investing activities	(10,234)	(57,586)
Cash flows from financing activities		
Dividends paid	(22,775)	(22,449)
Dividends paid to non-controlling interests	(3)	(6)
Repayments of lease liabilities	(2,358)	(2,296)
Purchases of treasury shares	(29,584)	(3)
Net cash provided by (used in) financing activities	(54,721)	(24,754)
Net increase (decrease) in cash and cash equivalents	9,202	(8,363)
Cash and cash equivalents at the beginning of the year	59,981	69,005
Effects of exchange rate changes on cash and cash equivalents	(179)	403
Cash and cash equivalents at the end of the year	69,005	61,045