

Consolidated Financial Statement

Consolidated Statement of Financial Position

(Millions of yen)

	2021.3	2022.3
Assets		
Current assets:		
Cash and cash equivalents	61,045	69,112
Trade and other receivables	84,269	99,788
Marketable securities	2,978	60
Other financial assets	40,952	47,797
Inventories	39,151	41,817
Other current assets	19,246	22,692
Total current assets	247,642	281,266
Non-current assets:		
Property, plant, and equipment	113,866	112,131
Intangible assets	68,285	64,734
Investment securities	146,796	125,046
Investments in associates	112	108
Other financial assets	131,888	127,302
Deferred tax assets	34,242	25,074
Retirement benefit assets	7	377
Other non-current assets	2,590	3,165
Total non-current assets	497,787	457,937
Total assets	745,428	739,203
Liabilities and Equity		
Current liabilities:		
Trade and other payables	39,163	49,689
Lease liabilities	2,023	2,301
Other financial liabilities	616	716
Income taxes payable	19,047	1,526
Provisions	20,721	—
Other current liabilities	12,163	11,694
Total current liabilities	93,733	65,926
Non-current liabilities:		
Lease liabilities	7,030	6,501
Other financial liabilities	0	0
Retirement benefit liabilities	3,056	3,322
Deferred tax liabilities	1,052	1,009
Other non-current liabilities	813	771
Total non-current liabilities	11,952	11,603
Total liabilities	105,685	77,529
Equity:		
Share capital	17,358	17,358
Capital reserves	17,231	17,241
Treasury shares	(44,705)	(74,683)
Other components of equity	62,299	51,236
Retained earnings	581,950	644,754
Equity attributable to owners of the parent company	634,133	655,906
Non-controlling interests	5,610	5,768
Total equity	639,743	661,674
Total liabilities and equity	745,428	739,203

Consolidated Statement of Income

(Millions of yen)

	2021.3	2022.3
Revenue	309,284	361,361
Cost of sales	(85,573)	(93,511)
Gross profit	223,711	267,850
Selling, general, and administrative expenses	(69,230)	(77,057)
Research and development costs	(62,384)	(75,879)
Other income	8,165	980
Other expenses	(1,932)	(12,698)
Operating profit	98,330	103,195
Finance income	2,693	2,710
Finance costs	(137)	(874)
Share of profit (loss) from investments in associates	4	(6)
Profit before tax	100,890	105,025
Income tax expense	(25,392)	(24,340)
Profit for the year	75,497	80,684
Profit for the year attributable to:		
Owners of the parent company	75,425	80,519
Non-controlling interests	72	166
Profit for the year	75,497	80,684
Earnings per share:		
Basic earnings per share	151.11	162.19
Diluted earnings per share	151.09	162.16

(Yen)

Consolidated Statement of Comprehensive Income

(Millions of yen)

	2021.3	2022.3
Profit for the year	75,497	80,684
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	17,273	(2,094)
Remeasurement of defined benefit plans	2,370	199
Share of net gain (loss) on financial assets measured at fair value through other comprehensive income of investments in associates	3	2
Total of items that will not be reclassified to profit or loss	19,646	(1,893)
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	424	814
Total of items that may be reclassified subsequently to profit or loss	424	814
Total other comprehensive income (loss)	20,070	(1,079)
Total comprehensive income (loss) for the year	95,567	79,606
Comprehensive income (loss) for the year attributable to:		
Owners of the parent company	95,488	79,444
Non-controlling interests	78	161
Total comprehensive income (loss) for the year	95,567	79,606

Consolidated Statement of Changes in Equity

(Millions of yen)

	Equity attributable to owners of the parent company							Total equity
	Share capital	Capital reserves	Treasury shares	Other components of equity	Retained earnings	Equity attributable to owners of the parent company	Non-controlling interests	
Balance at April 1, 2020	17,358	17,229	(44,737)	48,030	524,605	562,484	5,538	568,022
Changes in Accounting Policies					(1,414)	(1,414)		(1,414)
Restated balance	17,358	17,229	(44,737)	48,030	523,191	561,071	5,538	566,609
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)
Retirement 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	581,950	634,133	5,610	639,743
Profit for the year					80,519	80,519	166	80,684
Other comprehensive income (loss)				(1,074)		(1,074)	(4)	(1,079)
Total comprehensive income (loss) for the year	—	—	—	(1,074)	80,519	79,444	161	79,606
Purchase of treasury shares			(30,009)			(30,009)		(30,009)
Disposition of treasury shares		(31)	31			0		0
Cash dividends					(27,703)	(27,703)	(4)	(27,707)
Share-based payments		41				41		41
Transfer from other components of equity to retained earnings				(9,988)	9,988	—		—
Total transactions with the owners	—	10	(29,978)	(9,988)	(17,714)	(57,671)	(4)	(57,675)
Balance at March 31, 2022	17,358	17,241	(74,683)	51,236	644,754	655,906	5,768	661,674

Consolidated Statement of Cash Flows

(Millions of yen)

	2021.3	2022.3
Cash flows from operating activities		
Profit before tax	100,890	105,025
Depreciation and amortization	15,820	17,721
Impairment losses	2,307	3,404
Interest and dividend income	(2,462)	(2,349)
Interest expense	73	70
(Increase) decrease in inventories	(6,107)	(2,464)
(Increase) decrease in trade and other receivables	(7,179)	(15,283)
Increase (decrease) in trade and other payables	6,361	8,177
Increase (decrease) in provisions	—	(20,721)
Increase (decrease) in retirement benefit liabilities	410	54
(Increase) decrease in retirement benefit assets	—	130
Other	(4,468)	70
Subtotal	105,645	93,835
Interest received	63	40
Dividends received	2,401	2,317
Interest paid	(73)	(70)
Income taxes paid	(34,060)	(34,293)
Net cash provided by (used in) operating activities	73,977	61,829
Cash flows from investing activities		
Purchases of property, plant, and equipment	(7,018)	(5,497)
Proceeds from sales of property, plant, and equipment	2	14
Purchases of intangible assets	(13,275)	(6,780)
Purchases of investments	(760)	(1,127)
Proceeds from sales and redemption of investments	14,033	22,782
Payments into time deposits	(80,939)	(57,486)
Proceeds from withdrawal of time deposits	30,800	55,800
Other	(429)	(1,667)
Net cash provided by (used in) investing activities	(57,586)	6,038
Cash flows from financing activities		
Dividends paid	(22,449)	(27,666)
Dividends paid to non-controlling interests	(6)	(4)
Repayments of lease liabilities	(2,296)	(2,560)
Purchases of treasury shares	(3)	(30,007)
Net cash provided by (used in) financing activities	(24,754)	(60,237)
Net increase (decrease) in cash and cash equivalents	(8,363)	7,631
Cash and cash equivalents at the beginning of the year	69,005	61,045
Effects of exchange rate changes on cash and cash equivalents	403	436
Cash and cash equivalents at the end of the year	61,045	69,112