

< Consolidated Financial Statements >

Consolidated Balance Sheet

(Unit: thousands of yen)

| | Fiscal year ended May 31, 2021 | End of the first six months of the fiscal year ending May 31, 2021 (As of November 30, 2020) |
|---|-----------------------------------|--|
| Assets | | |
| Current assets | | |
| Cash and deposits | 3,350,050 | 3,439,735 |
| Notes and accounts receivable - trade | 1,833,845 | 1,930,368 |
| Electronically recorded monetary claims - operating | 655,278 | 637,259 |
| Securities | 692,111 | 1,473,724 |
| Merchandise and finished goods | 786,215 | 913,637 |
| Work in process | 509,803 | 411,325 |
| Raw materials and supplies | 1,059,661 | 963,358 |
| Other | 108,151 | 105,396 |
| Allowance for doubtful accounts | △1,871 | △1,879 |
| Total current assets | 8,993,247 | 9,872,927 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 1,702,418 | 1,663,357 |
| Machinery, equipment and vehicles, net | 540,568 | 491,643 |
| Land | 1,355,950 | 1,357,384 |
| Leased assets, net | 11,459 | 10,187 |
| Construction in progress | 16,551 | 8,228 |
| Other, net | 148,189 | 133,683 |
| Total property, plant and equipment | 3,775,139 | 3,664,486 |
| Intangible assets | | |
| Other | 136,207 | 128,699 |
| Total intangible assets | 136,207 | 128,699 |
| Investments and other assets | | |
| Investment securities | 883,521 | 998,274 |
| Deferred tax assets | 217,755 | 144,966 |
| Real estate for investment, net | 1,909,135 | 1,888,004 |
| Other | 241,024 | 239,381 |
| Allowance for doubtful accounts | △3,498 | △3,188 |
| Total investments and other assets | 3,247,938 | 3,267,438 |
| Total non-current assets | 7,159,285 | 7,060,624 |
| Total assets | 16,152,532 | 16,933,551 |

(Unit: thousands of yen)

| | Fiscal year ended May 31, 2020 | End of the first six months of the fiscal year ending May 31, 2021 (As of November 30, 2020) |
|---|-----------------------------------|--|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 474,556 | 489,263 |
| Electronically recorded obligations - operating | 537,037 | 402,659 |
| Short-term loans payable | 246,480 | 684,416 |
| Lease obligations | 6,393 | 6,572 |
| Income taxes payable | 75,898 | 165,556 |
| Provision for bonuses | 6,254 | 12,102 |
| Provision for directors' bonuses | 14,000 | — |
| Provision for loss on order received | 15,015 | 24,715 |
| Other | 479,783 | 458,143 |
| Total current liabilities | 1,855,420 | 2,243,427 |
| Non-current liabilities | | |
| Long-term loans payable | 478,200 | 502,524 |
| Lease obligations | 6,179 | 2,847 |
| Net defined benefit liability | 702,131 | 707,996 |
| Other | 100,765 | 100,411 |
| Total Non-current liabilities | 1,287,276 | 1,313,779 |
| Total liabilities | 3,142,696 | 3,557,207 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 2,623,347 | 2,623,347 |
| Capital surplus | 3,092,112 | 3,092,112 |
| Retained earnings | 7,706,902 | 7,886,150 |
| Treasury shares | △633,926 | △633,926 |
| Total shareholders' equity | 12,788,436 | 12,967,684 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 169,857 | 373,142 |
| Deferred gains or losses on hedges | — | △322 |
| Foreign currency translation adjustment | 26,569 | 5,693 |
| Remeasurements of defined benefit plans | △31,467 | △27,805 |
| Total accumulated other comprehensive income | 164,959 | 350,708 |
| Non-controlling interests | 56,440 | 57,951 |
| Total net assets | 13,009,836 | 13,376,344 |
| Total liabilities and net assets | 16,152,532 | 16,933,551 |