

< Consolidated Financial Statements >

Consolidated statement of income and Consolidated statement of comprehensive income

(Consolidated statement of income)

(June 1, 2020 – May 31, 2021)

(Unit: thousands of yen)

	Fiscal year ended May 31, 2020	Fiscal year ended May 31, 2021
Net sales	8,493,261	8,765,878
Cost of sales	5,265,806	5,406,026
Gross profit	3,227,454	3,359,852
Selling, general and administrative expenses		
Promotion expenses	394,069	347,453
Advertising expenses	94,265	47,130
Packing and transportation expenses	67,717	72,058
Provision for directors' bonuses	14,000	18,500
Salaries and allowances	729,679	709,618
Retirement benefit expenses	30,140	30,306
Welfare expenses	142,053	136,929
Rent expenses	46,245	42,310
Depreciation	80,095	84,479
Commission fee	186,450	191,562
Taxes and dues	80,888	81,996
Experiment and research expenses	307,104	334,928
Other	342,809	279,038
Total selling, general and administrative expenses	2,515,520	2,376,312
Operating income	711,934	983,539
Non-operating income		
Interest income	8,983	8,322
Dividend income	3,357	3,355
Real estate rent	126,341	126,688
Share of profit of entities accounted for using equity method	23,264	31,016
Subsidy income	25,618	37,125
Other	32,670	43,000
Total non-operating income	220,236	249,508
Non-operating expenses		
Interest expenses	3,866	5,125
Foreign exchange losses	10,272	—
Rent expenses on real estates	71,169	70,884
Other	6,758	4,038
Total non-operating expenses	92,066	80,049
Ordinary income	840,103	1,152,999
Extraordinary losses		
Loss on sales of non-current assets	1,618	863
Total extraordinary losses	1,618	863
Income before income taxes and minority interests	838,485	1,152,136
Income taxes - current	241,784	337,128
Income taxes - deferred	△2,255	△12,987
Total income taxes	239,528	324,140
Profit	598,956	827,995
Profit attributable to non-controlling interests	3,331	5,344
Profit attributable to owners of parent	595,625	822,651

(Consolidated statement of comprehensive income)
(June 1, 2020 – May 31, 2021)

(Unit: thousands of yen)

	Fiscal year ended May 31, 2020	Fiscal year ended May 31, 2021
Profit	598,956	827,995
Other comprehensive income		
Valuation difference on available-for-sale securities	△6,848	179,257
Deferred gains or losses on hedges	—	1,997
Foreign currency translation adjustment	△91,673	120,456
Remeasurements of defined benefit plans, net of tax	3,559	7,716
Total other comprehensive income	△94,962	309,427
Comprehensive income	503,994	1,137,423
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	505,139	1,125,895
Comprehensive income attributable to non-controlling interests	△1,145	11,527