

< Consolidated Financial Statements >

(1) Consolidated Balance Sheet

(Thousands of yen)

| | Fiscal year ended May 31, 2021 | Six months ended November 30, 2021 |
|---|-----------------------------------|---------------------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 3,113,491 | 29,76,804 |
| Notes and accounts receivable - trade | 1,925,324 | 2,083,585 |
| Electronically recorded monetary claims - operating | 567,117 | 754,733 |
| Securities | 2,227,314 | 2,575,282 |
| Merchandise and finished goods | 947,708 | 920,308 |
| Work in process | 344,386 | 442,810 |
| Raw materials and supplies | 979,691 | 1,080,255 |
| Other | 99,427 | 124,837 |
| Allowance for doubtful accounts | △1,609 | △1,475 |
| Total current assets | 10,202,853 | 10,957,144 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 1,632,979 | 1,574,502 |
| Machinery, equipment and vehicles, net | 509,957 | 499,005 |
| Land | 1,359,132 | 1,359,150 |
| Leased assets, net | 16,963 | 15,080 |
| Construction in progress | 18,482 | 3,717 |
| Other, net | 142,017 | 121,668 |
| Total property, plant and equipment | 3,679,533 | 3,573,125 |
| Intangible assets | | |
| Other | 123,126 | 114,004 |
| Total intangible assets | 123,126 | 114,004 |
| Investments and other assets | | |
| Investment securities | 967,022 | 1,005,646 |
| Real estate for investment, net | 1,867,060 | 1,843,159 |
| Deferred tax assets | 150,537 | 233,981 |
| Other | 248,491 | 247,485 |
| Allowance for doubtful accounts | △3,224 | △2,292 |
| Total investments and other assets | 3,229,886 | 3,327,980 |
| Total non-current assets | 7,032,547 | 7,015,110 |
| Total assets | 17,235,400 | 17,972,254 |

(Thousands of yen)

| | Fiscal year ended May 31, 2021 | Six months ended November 30, 2021 |
|---|-----------------------------------|---------------------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 506,235 | 600,421 |
| Electronically recorded obligations - operating | 526,736 | 571,746 |
| Short-term loans payable | 276,016 | 473,688 |
| Income taxes payable | 246,234 | 304,630 |
| Provision for bonuses | 7,403 | 12,592 |
| Lease obligations | 10,564 | 7,355 |
| Provision for directors' bonuses | 18,500 | — |
| Provision for loss on order received | 16,155 | 8,803 |
| Other | 572,050 | 497,102 |
| Total current liabilities | 2,179,895 | 2,476,341 |
| Non-current liabilities | | |
| Long-term loans payable | 368,516 | 274,636 |
| Lease obligations | 4,634 | 2,349 |
| Net defined benefit liability | 721,081 | 735,685 |
| Other | 98,305 | 100,609 |
| Total Non-current liabilities | 1,192,537 | 1,113,280 |
| Total liabilities | 3,372,432 | 3,589,621 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 2,623,347 | 2,623,347 |
| Capital surplus | 3,092,112 | 3,092,112 |
| Retained earnings | 8,246,261 | 8,710,449 |
| Treasury shares | △634,001 | △634,143 |
| Total shareholders' equity | 13,327,720 | 13,791,765 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 349,114 | 361,848 |
| Deferred gains or losses on hedges | 1,997 | △293 |
| Foreign currency translation adjustment | 140,842 | 177,572 |
| Remeasurements of defined benefit plans | △23,750 | △20,194 |
| Total accumulated other comprehensive income | 468,204 | 518,932 |
| Non-controlling interests | 67,042 | 71,934 |
| Total net assets | 13,862,967 | 14,382,633 |
| Total liabilities and net assets | 17,235,400 | 17,972,254 |