

< Consolidated Financial Statements >

(1) Consolidated statement of income

(Thousands of yen)

	Fiscal year ended May 31, 2021	Fiscal year ended May 31, 2022
Net sales	8,765,878	10,354,103
Cost of sales	5,406,026	6,269,698
Gross profit	3,359,852	4,084,404
Selling, general and administrative expenses		
Promotion expenses	347,453	353,533
Advertising expenses	47,130	83,169
Packing and transportation expenses	72,058	83,777
Provision for directors' bonuses	18,500	25,500
Salaries and allowances	709,618	776,858
Retirement benefit expenses	30,306	30,009
Welfare expenses	136,929	163,903
Rent expenses	42,310	47,911
Depreciation	84,479	90,238
Commission fee	191,562	209,563
Taxes and dues	81,996	91,720
Experiment and research expenses	334,928	357,454
Other	279,038	332,933
Total selling, general and administrative expenses	2,376,312	2,646,573
Operating income	983,539	1,437,830
Non-operating income		
Interest income	8,322	5,748
Dividend income	3,355	3,634
Real estate rent	126,688	125,721
Share of profit of entities accounted for using equity method	31,016	36,969
Other	80,126	79,783
Total non-operating income	249,508	251,858
Non-operating expenses		
Interest expenses	5,125	4,353
Rent expenses on real estates	70,884	68,630
Other	4,038	1,929
Total non-operating expenses	80,049	74,913
Ordinary income	1,152,999	1,614,776
Extraordinary income		
Gain on sales of non-current assets	—	927
Total extraordinary income	—	927
Extraordinary losses		
Impairment loss	—	21,420
Loss on sales of non-current assets	863	1,717
Total extraordinary losses	863	23,138
Income before income taxes and minority interests	1,152,136	1,592,565
Income taxes - current	337,128	490,550
Income taxes - deferred	△12,987	△75,701
Total income taxes	324,140	414,849
Profit	827,995	1,177,716
Profit attributable to non-controlling interests	5,344	7,453
Profit attributable to owners of parent	822,651	1,170,263

(2) Consolidated statement of income

(Thousands of yen)

	Fiscal year ended May 31, 2021	Fiscal year ended May 31, 2022
Profit	827,995	1,177,716
Other comprehensive income		
Valuation difference on available-for-sale securities	179,257	△110,162
Deferred gains or losses on hedges	1,997	10,648
Foreign currency translation adjustment	120,456	299,347
Remeasurements of defined benefit plans, net of tax	7,716	10,250
Total other comprehensive income	309,427	210,084
Comprehensive income	1,137,423	1,387,800
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,125,895	1,369,858
Comprehensive income attributable to non-controlling interests	11,527	17,942