

< Consolidated Financial Statements >

(1) Consolidated Balance Sheet

(Thousands of yen)

| | As of May 31, 2024 | As of November 30, 2024 |
|---|--------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 3,458,619 | 3,465,990 |
| Notes and accounts receivable - trade | 1,990,164 | 2,346,804 |
| Electronically recorded monetary claims - operating | 820,145 | 793,723 |
| Securities | 3,038,535 | 2,775,324 |
| Merchandise and finished goods | 1,122,197 | 1,181,568 |
| Work in process | 492,042 | 574,524 |
| Raw materials and supplies | 1,394,034 | 1,285,276 |
| Other | 220,230 | 177,439 |
| Allowance for doubtful accounts | △1,787 | △1,778 |
| Total current assets | 12,534,182 | 12,598,873 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 2,134,211 | 2,625,536 |
| Machinery, equipment and vehicles, net | 610,813 | 729,721 |
| Land | 1,248,511 | 1,247,329 |
| Leased assets, net | 151,234 | 90,286 |
| Construction in progress | 496,678 | 5,156 |
| Other, net | 114,104 | 114,246 |
| Total property, plant and equipment | 4,755,554 | 4,812,277 |
| Intangible assets | | |
| Other | 62,666 | 55,912 |
| Total intangible assets | 62,666 | 55,912 |
| Investments and other assets | | |
| Investment securities | 1,140,928 | 1,019,228 |
| Real estate for investment, net | 1,786,608 | 1,764,355 |
| Deferred tax assets | 299,518 | 350,829 |
| Other | 368,398 | 368,912 |
| Allowance for doubtful accounts | △2,744 | △2,744 |
| Total investments and other assets | 3,592,709 | 3,500,582 |
| Total non-current assets | 8,410,930 | 8,368,772 |
| Total assets | 20,945,112 | 20,967,645 |

(Thousands of yen)

| | As of May 31, 2024 | As of November 30, 2024 |
|---|--------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 550,250 | 643,021 |
| Electronically recorded obligations | 735,631 | 651,376 |
| Short-term loans payable | 230,304 | 332,080 |
| Income taxes payable | 35,970 | 229,517 |
| Provision for bonuses | 20,431 | 30,707 |
| Lease obligations | 73,751 | 31,824 |
| Provision for loss on order received | 7,946 | 1,980 |
| Provision for loss on disaster | 209,935 | 9,706 |
| Other | 905,437 | 911,865 |
| Total current liabilities | 2,769,117 | 2,842,080 |
| Non-current liabilities | | |
| Long-term loans payable | 204,138 | 118,662 |
| Net defined benefit liability | 723,913 | 721,798 |
| Other | 105,708 | 110,863 |
| Total Non-current liabilities | 1,033,760 | 951,323 |
| Total liabilities | 3,802,877 | 3,793,403 |
| Net assets | | |
| Shareholders' equity | | |
| Capital stock | 2,623,347 | 2,623,347 |
| Capital surplus | 3,092,112 | 3,092,112 |
| Retained earnings | 10,725,932 | 10,981,497 |
| Treasury shares | △634,143 | △634,143 |
| Total shareholders' equity | 15,807,248 | 16,062,813 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 235,691 | 161,078 |
| Foreign currency translation adjustment | 987,859 | 836,175 |
| Remeasurements of defined benefit plans | 16,840 | 17,473 |
| Total accumulated other comprehensive income | 1,240,391 | 1,014,727 |
| Non-controlling interests | 94,594 | 96,700 |
| Total net assets | 17,142,234 | 17,174,242 |
| Total liabilities and net assets | 20,945,112 | 20,967,645 |