

< Consolidated Financial Statements >

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of May 31, 2025	As of February 28, 2026
<b>Assets</b>		
Current assets		
Cash and deposits	3,130,895	3,263,757
Notes and accounts receivable - trade	2,077,826	2,090,960
Electronically recorded monetary claims - operating	904,279	874,220
Securities	2,746,827	2,295,423
Merchandise and finished goods	1,211,301	1,208,312
Work in process	414,083	495,422
Raw materials and supplies	1,335,062	1,466,456
Other	127,575	214,043
Allowance for doubtful accounts	△4,037	△4,209
<b>Total current assets</b>	<b>11,943,814</b>	<b>11,904,389</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,591,495	2,520,002
Machinery, equipment and vehicles, net	775,988	790,742
Land	1,248,151	1,255,058
Construction in progress	1,934	25,111
Other, net	128,703	122,880
<b>Total property, plant and equipment</b>	<b>4,746,273</b>	<b>4,713,794</b>
Intangible assets		
Other	70,496	89,976
<b>Total intangible assets</b>	<b>70,496</b>	<b>89,976</b>
Investments and other assets		
Investment securities	1,031,780	1,575,620
Real estate for investment, net	1,778,120	1,741,768
Deferred tax assets	381,970	387,319
Other	390,391	377,120
Allowance for doubtful accounts	△2,744	△5,798
<b>Total investments and other assets</b>	<b>3,579,518</b>	<b>4,076,030</b>
<b>Total non-current assets</b>	<b>8,396,288</b>	<b>8,879,802</b>
<b>Total assets</b>	<b>20,340,102</b>	<b>20,784,191</b>

(Thousands of yen)

	As of May 31, 2025	As of February 28, 2026
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	422,388	611,650
Short-term loans payable	153,144	85,234
Income taxes payable	337,908	119,917
Provision for bonuses	25,181	161,839
Provision for loss on order received	3,843	5,809
Other	813,948	742,063
<b>Total current liabilities</b>	<b>1,756,414</b>	<b>1,726,514</b>
Non-current liabilities		
Long-term loans payable	50,994	10,510
Net defined benefit liability	653,603	638,263
Asset retirement obligations	24,683	26,537
Other	85,346	86,801
<b>Total Non-current liabilities</b>	<b>814,627</b>	<b>762,112</b>
<b>Total liabilities</b>	<b>2,571,042</b>	<b>2,488,627</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	2,623,347	2,623,347
Capital surplus	3,092,112	3,092,112
Retained earnings	11,414,085	11,651,159
Treasury shares	△634,143	△634,156
<b>Total shareholders' equity</b>	<b>16,495,402</b>	<b>16,732,463</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	162,582	184,001
Foreign currency translation adjustment	944,280	1,199,559
Remeasurements of defined benefit plans	65,457	67,690
<b>Total accumulated other comprehensive income</b>	<b>1,172,320</b>	<b>1,451,251</b>
Non-controlling interests	101,337	111,848
<b>Total net assets</b>	<b>17,769,059</b>	<b>18,295,564</b>
<b>Total liabilities and net assets</b>	<b>20,340,102</b>	<b>20,784,191</b>