

< Consolidated Financial Statements >

(1) Consolidated Balance Sheet

(Thousands of yen)

	As of May 31, 2025	As of May 31, 2026
Assets		
Current assets		
Cash and deposits	3,130,895	3,456,026
Notes receivable - trade	22,512	983
Electronically recorded monetary claims - operating	904,279	899,131
Accounts receivable - trade	2,055,314	2,316,973
Securities	2,746,827	2,316,283
Merchandise and finished goods	1,211,301	1,166,259
Work in process	414,083	544,508
Raw materials and supplies	1,335,062	1,457,433
Other	127,575	218,009
Allowance for doubtful accounts	△4,037	△4,585
Total current assets	11,943,814	12,371,023
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,621,636	5,496,615
Accumulated depreciation	△3,030,141	△2,980,724
Buildings and structures, net	2,591,495	2,515,891
Machinery, equipment and vehicles	4,370,377	4,628,859
Accumulated depreciation	△3,594,389	△3,856,962
Machinery, equipment and vehicles, net	775,988	771,896
Land	1,248,151	1,254,772
Construction in progress	1,934	51,500
Other	1,162,203	1,203,912
Accumulated depreciation	△1,033,500	△1,088,554
Other, net	128,703	115,357
Total property, plant and equipment	4,746,273	4,709,418
Intangible assets		
Other	70,496	75,375
Total intangible assets	70,496	75,375
Investments and other assets		
Investment securities	1,031,780	1,597,578
Real estate for investment	2,756,611	2,767,809
Accumulated depreciation	△978,491	△1,020,112
Real estate for investment, net	1,778,120	1,747,697
Deferred tax assets	381,970	323,985
Other	390,391	387,023
Allowance for doubtful accounts	△2,744	△5,797
Total investments and other assets	3,579,518	4,050,487
Total non-current assets	8,396,288	8,835,281
Total assets	20,340,102	21,206,304

(Thousands of yen)

	As of May 31, 2025	As of May 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	422,388	534,220
Short-term loans payable	153,144	54,202
Income taxes payable	337,908	195,450
Provision for bonuses	25,181	28,435
Provision for loss on order received	3,843	10,278
Other	813,948	894,298
Total current liabilities	1,756,414	1,716,885
Non-current liabilities		
Long-term loans payable	50,994	4,673
Net defined benefit liability	653,603	639,105
Asset retirement obligations	24,683	27,347
Other	85,346	86,163
Total Non-current liabilities	814,627	757,290
Total liabilities	2,571,042	2,474,176
Net assets		
Shareholders' equity		
Capital stock	2,623,347	2,623,347
Capital surplus	3,092,112	3,092,112
Retained earnings	11,414,085	11,947,817
Treasury shares	△634,143	△634,156
Total shareholders' equity	16,495,402	17,029,121
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	162,582	229,613
Foreign currency translation adjustment	944,280	1,289,934
Remeasurements of defined benefit plans	65,457	64,892
Total accumulated other comprehensive income	1,172,320	1,584,440
Non-controlling interests	101,337	118,566
Total net assets	17,769,059	18,732,128
Total liabilities and net assets	20,340,102	21,206,304