



Major Financial and Non-Financial Data

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		FY2018	FY2019	FY2020	FY2021	FY2022
Net sales	Millions of yen	149,361	142,106	130,513	140,842	157,380
Operating profit	Millions of yen	9,755	5,772	5,802	7,560	9,264
Ordinary profit	Millions of yen	11,703	6,766	8,447	10,811	12,277
Profit attributable to owners of parent	Millions of yen	7,032	2,907	4,010	5,713	6,796
Total net assets	Millions of yen	88,886	82,019	92,441	103,094	112,930
Total assets	Millions of yen	172,433	166,800	176,508	180,955	193,232
Net assets per share	Yen	1,665.52	1,524.62	1,719.40	1,920.35	2,169.53
Earnings per share	Yen	143.35	59.24	81.70	116.34	139.82
Equity ratio	%	47.4	44.9	47.8	52.1	54.0
Return on equity (ROE)	%	8.8	3.7	5.0	6.4	6.8
Net cash provided by operating activities	Millions of yen	14,614	16,043	17,849	12,238	12,323
Net cash used in investing activities	Millions of yen	(14,325)	(10,888)	(5,203)	(6,845)	(8,054)
Net cash used in financing activities	Millions of yen	(707)	(4,064)	(2,661)	(11,554)	(3,168)
Cash and cash equivalents at end of period	Millions of yen	19,733	20,089	31,545	27,001	29,271
Number of employees (consolidated)	Persons	6,482	6,594	6,507	6,393	6,300
Number of employees (non-consolidated)	Persons	1,076	1,097	1,109	1,183	1,148
Average age (non-consolidated)	Age	40.6	39.4	39.9	41.1	41.4
Average years of service (non-consolidated)	Years	15.6	14.8	15.4	16.5	16.6
Average salary (non-consolidated)	Thousands of yen	7,647	7,581	7,007	7,635	7,818

Consolidated Financial Statements (FY2021 and FY2022)

Consolidated Balance Sheets

(Millions of yen)

	FY2021	FY2022
Assets		
Current assets	98,323	107,712
Cash and deposits	28,806	30,581
Notes and accounts receivable—trade	30,207	32,542
Inventories	27,556	32,866
Other	11,752	11,721
Non-current assets	82,631	85,519
Property, plant and equipment	59,039	60,879
Buildings and structures	22,532	25,015
Machinery, equipment and vehicles	21,972	21,322
Other	14,534	14,541
Intangible assets	3,108	2,727
Investments and other assets	20,483	21,913
Investment securities	12,785	14,733
Other	7,698	7,179
Total assets	180,955	193,232
Liabilities		
Current liabilities	42,686	44,457
Accounts payable—trade	9,180	9,655
Electronically recorded obligations—operating	2,512	2,590
Short-term borrowing	13,022	13,624
Income taxes payable	1,534	1,855
Provision for bonuses	2,679	2,818
Other	13,756	13,914
Non-current liabilities	35,174	35,844
Long-term borrowing	17,732	20,508
Retirement benefit liability	15,412	13,120
Other	2,029	2,216
Total liabilities	77,860	80,302
Net assets		
Shareholders' equity	93,057	96,249
Share capital	10,490	10,490
Capital surplus	11,296	11,819
Retained earnings	71,483	75,824
Treasury shares	(213)	(1,884)
Accumulated other comprehensive income	1,275	8,170
Valuation difference on available-for-sale securities	458	518
Foreign currency translation adjustment	2,950	7,310
Remeasurements of defined benefit plans	(2,133)	340
Non-controlling interests	8,761	8,510
Total net assets	103,094	112,930
Total liabilities and net assets	180,955	193,232

Consolidated Statements of Income

(Millions of yen)

	FY2021	FY2022
Net sales	140,842	157,380
Cost of sales	108,688	119,893
Gross profit	32,154	37,487
Selling, general and administrative expenses	24,593	28,222
Operating profit	7,560	9,264
Non-operating income	3,741	4,293
Non-operating expenses	490	1,280
Ordinary profit	10,811	12,277
Extraordinary income	23	216
Extraordinary losses	1,485	275
Profit before income taxes	9,349	12,218
Income taxes	2,220	3,567
Profit	7,129	8,650
Profit attributable to non-controlling interests	1,415	1,853
Profit attributable to owners of parent	5,713	6,796

Consolidated Statements of Cash Flows

(Millions of yen)

	FY2021	FY2022
Net cash provided by operating activities	12,238	12,323
Net cash used in investing activities	(6,845)	(8,054)
Net cash used in financing activities	(11,554)	(3,168)
Effect of exchange rate change on cash and cash equivalents	1,617	1,169
Net increase (decrease) in cash and cash equivalents	(4,543)	2,269
Cash and cash equivalents at beginning of period	31,545	27,001
Cash and cash equivalents at end of period	27,001	29,271

Note: The amounts shown have been rounded down to the nearest million yen.