

# Major Financial and Non-Financial Data

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		FY2019	FY2020	FY2021	FY2022	FY2023
Net sales	Millions of yen	142,106	130,513	140,842	157,380	167,042
Operating profit	Millions of yen	5,772	5,802	7,560	9,264	8,107
Ordinary profit	Millions of yen	6,766	8,447	10,811	12,277	13,799
Profit attributable to owners of parent	Millions of yen	2,907	4,010	5,713	6,796	7,491
Total net assets	Millions of yen	82,019	92,441	103,094	112,930	125,671
Total assets	Millions of yen	166,800	176,508	180,955	193,232	209,914
Net assets per share	Yen	1,524.62	1,719.40	1,920.35	2,169.53	2,570.06
Earnings per share	Yen	59.24	81.70	116.34	139.82	160.84
Equity ratio	%	44.9	47.8	52.1	54.0	55.6
Return on equity (ROE)	%	3.7	5.0	6.4	6.8	6.8
Net cash provided by operating activities	Millions of yen	16,043	17,849	12,238	12,323	17,741
Net cash used in investing activities	Millions of yen	(10,888)	(5,203)	(6,845)	(8,054)	(12,027)
Net cash used in financing activities	Millions of yen	(4,064)	(2,661)	(11,554)	(3,168)	(6,409)
Cash and cash equivalents at end of period	Millions of yen	20,089	31,545	27,001	29,271	31,054
Number of employees (consolidated)	Persons	6,594	6,507	6,393	6,300	6,280
Number of employees (non-consolidated)	Persons	1,097	1,109	1,183	1,148	1,217
Average age (non-consolidated)	Age	39.4	39.9	41.1	41.4	41.6
Average years of service (non-consolidated)	Years	14.8	15.4	16.5	16.6	16.7
Average salary (non-consolidated)	Thousands of yen	7,581	7,007	7,635	7,817	7,924

## Consolidated Financial Statements (FY2022 and FY2023)

### Consolidated Balance Sheets

(Millions of yen)

Item	Period	FY2022	FY2023
<b>Assets</b>			
Current assets		107,712	115,956
Cash and deposits		30,581	32,536
Notes and accounts receivable—trade		32,542	34,576
Inventories		32,866	35,770
Other		11,721	13,072
Non-current assets		85,519	93,957
Property, plant and equipment		60,879	65,383
Buildings and structures		25,015	25,268
Machinery, equipment and vehicles		21,322	21,297
Other		14,541	18,817
Intangible assets		2,727	2,325
Investments and other assets		21,913	26,248
Investment securities		14,733	18,257
Other		7,179	7,990
<b>Total assets</b>		<b>193,232</b>	<b>209,914</b>
<b>Liabilities</b>			
Current liabilities		44,457	46,968
Accounts payable—trade		9,655	9,134
Electronically recorded obligations—operating		2,590	2,742
Short-term borrowing		13,624	14,403
Income taxes payable		1,855	2,316
Provision for bonuses		2,818	2,931
Other		13,914	15,440
Non-current liabilities		35,844	37,273
Long-term borrowing		20,508	24,735
Retirement benefit liability		13,120	10,146
Other		2,216	2,391
<b>Total liabilities</b>		<b>80,302</b>	<b>84,242</b>
<b>Net assets</b>			
Shareholders' equity		96,249	94,956
Share capital		10,490	10,490
Capital surplus		11,819	11,819
Retained earnings		75,824	79,415
Treasury shares		(1,884)	(6,769)
Accumulated other comprehensive income		8,170	21,805
Valuation difference on available-for-sale securities		518	877
Foreign currency translation adjustment		7,310	16,359
Remeasurements of defined benefit plans		340	4,568
Non-controlling interests		8,510	8,909
<b>Total net assets</b>		<b>112,930</b>	<b>125,671</b>
<b>Total liabilities and net assets</b>		<b>193,232</b>	<b>209,914</b>

### Consolidated Statements of Income

(Millions of yen)

Item	Period	FY2022	FY2023
Net sales		157,380	167,042
Cost of sales		119,893	129,385
Gross profit		37,487	37,657
Selling, general and administrative expenses		28,222	29,549
Operating profit		9,264	8,107
Non-operating income		4,293	6,404
Non-operating expenses		1,280	712
Ordinary profit		12,277	13,799
Extraordinary income		216	162
Extraordinary losses		275	1,126
Profit before income taxes		12,218	12,835
Income taxes		3,567	3,749
Profit		8,650	9,086
Profit attributable to non-controlling interests		1,853	1,594
<b>Profit attributable to owners of parent</b>		<b>6,796</b>	<b>7,491</b>

### Consolidated Statements of Cash Flows

(Millions of yen)

Item	Period	FY2022	FY2023
Net cash provided by operating activities		12,323	17,741
Net cash used in investing activities		(8,054)	(12,027)
Net cash used in financing activities		(3,168)	(6,409)
Effect of exchange rate change on cash and cash equivalents		1,169	2,477
Net increase (decrease) in cash and cash equivalents		2,269	1,782
Cash and cash equivalents at beginning of period		27,001	29,271
Cash and cash equivalents at end of period		29,271	31,054

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