

Consolidated Balance Sheets

(Thousands of yen)

	2015/3 (As of March 31, 2015)	2016/3 (As of March 31, 2016)
Assets		
Current assets		
Cash and deposits	8,090,030	13,074,194
Notes and accounts receivable-trade	18,064,312	17,274,633
Finished goods	1,043,339	1,537,126
Work in process	765,586	553,402
Raw materials and supplies	8,574,279	8,272,835
Income taxes receivable	10	64,420
Deferred tax assets	81,134	44,312
Other	1,066,596	1,107,020
Total current assets	37,685,290	41,927,944
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	9,203,495	9,303,507
Accumulated depreciation	(4,042,701)	(4,123,362)
Buildings and structures, net	5,160,794	5,180,145
Machinery, equipment and vehicles	16,296,941	16,413,477
Accumulated depreciation	(11,205,602)	(11,630,005)
Machinery, equipment and vehicles, net	5,091,339	4,783,471
Tools, furniture and fixtures	2,416,462	2,559,698
Accumulated depreciation	(1,393,360)	(1,564,385)
Tools, furniture and fixtures, net	1,023,101	995,312
Land	1,394,819	1,189,774
Leased assets	1,082,035	1,269,678
Accumulated depreciation	(171,143)	(312,299)
Leased assets, net	910,891	957,379
Construction in progress	153,518	47,487
Total property, plant and equipment	13,734,464	13,153,570
Intangible assets		
Software	535,398	445,641
Software in progress	-	5,963
Goodwill	-	40,969
Other	100	100
Total intangible assets	535,498	492,674
Investments and other assets		
Investment securities	1,299,095	238,780
Long-term prepaid expenses	569,086	532,468
Long-term time deposits	200,000	200,000
Deferred tax assets	25,337	119,832
Other	114,791	58,114
Total Investments and other assets	2,208,310	1,149,196
Total noncurrent assets	16,478,273	14,795,441
Total assets	54,163,563	56,723,386

(Thousands of yen)

	2015/3 (As of March 30, 2015)	2016/3 (As of March 30, 2016)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,048,890	16,583,893
Short-term loans payable	2,707,425	3,789,110
Current portion of long-term loans payable	6,105,000	5,547,406
Current portion of bonds	184,000	184,000
Lease obligations	166,642	188,837
Income taxes payable	729,309	594,574
Accounts payable - other	687,091	664,336
Accrued expenses	961,363	823,300
Provision for bonuses	207,525	178,341
Other	177,430	126,413
Total current liabilities	28,974,680	28,680,213
Noncurrent liabilities		
Bonds payable	448,000	264,000
Long-term loans payable	12,170,862	10,654,367
Lease obligations	878,863	902,880
Liabilities for retirement benefits	-	2,022
Deferred tax liabilities	281,888	235,685
Other	20,572	20,500
Total noncurrent liabilities	13,800,186	12,079,456
Total liabilities	42,774,867	40,759,669
Net assets		
Shareholders' equity		
Capital stock	1,334,000	1,334,000
Capital surplus	1,740,822	5,513,746
Retained earnings	7,026,623	8,744,610
Treasury stock	(895,699)	(144,158)
Total shareholders' equity	9,205,747	15,448,199
Accumulated comprehensive income		
Valuation difference on available-for-sale securities	270,101	(41,753)
Deferred gains or losses on hedges	(11,944)	(12,381)
Foreign currency translation adjustment	1,924,791	565,654
Total accumulated comprehensive income	2,182,949	511,518
Non-controlling interests	-	3,998
Total net assets	11,388,696	15,963,716
Total liabilities and net assets	54,163,563	56,723,386

Consolidated Statements of Income

(Thousands of yen)

	2015/3 (2014.4.1-2015.3.31)	2016/3 (2015.4.1-2016.3.31)
Net sales	113,566,560	110,051,722
Cost of sales	107,940,410	103,993,811
Gross profit	5,626,150	6,057,910
Selling, general and administrative expenses	3,583,200	3,719,794
Operating income	2,042,949	2,338,115
Non-operating income		
Interest income	12,158	11,341
Dividends income	30,372	35,705
Foreign exchange gain	654,499	-
Insurance return	-	112,727
Other	66,174	42,779
Total non-operating income	763,204	202,553
Non-operating expenses		
Interest expenses	306,917	375,338
Foreign exchange losses	-	26,762
Going public expenses	-	28,071
Other	447	4,879
Total non-operating expenses	307,365	435,051
Ordinary income	2,498,788	2,105,617
Extraordinary income		
Gain on sales of non-current assets	1,311	29,426
Gain on bargain purchase	11,936	-
Gain on sales of investment securities	-	190,354
Subsidy income	-	133,640
Total extraordinary income	13,248	353,422
Extraordinary losses		
Loss on sales of non-current assets	17	-
Loss on retirement of non-current assets	3,642	4,183
Impairment loss	1,964	18
Total extraordinary loss	5,624	4,201
Profit before income taxes	2,506,412	2,454,838
Income taxes-current	1,016,393	616,005
Income taxes-deferred	(38,303)	28,929
Total income taxes	978,090	644,934
Profit for the year	1,528,321	1,809,903
Profit (loss) attributable to non-controlling interests	3,175	(4,589)
Profit attributable to owners of parent	1,525,146	1,814,492

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	2015/3 (2014.4.1-2015.3.31)	2016/3 (2015.4.1-2016.3.31)
Profit for the year	1,528,321	1,809,903
Other comprehensive income		
Valuation difference on available-for-sale securities	108,048	(311,855)
Deferred gains or losses on hedges	316	(437)
Foreign currency translation adjustment	1,618,383	(1,359,137)
Total other comprehensive income	1,726,748	(1,671,430)
Comprehensive income	3,255,070	138,473
(Content)		
Comprehensive income for the parent company's shareholders	3,251,556	143,062
Comprehensive income attributable to non-controlling interests	3,513	(4,589)

Statement of Changes in Equity

Previous year (2014.4.1-2015.3.31)

(Thousands of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total
Balances at March 31, 2014	1,094,000	1,500,822	5,562,614	(895,699)	7,261,738
Changes of items during period					
Issuance of new shares	240,000	240,000			480,000
Disposal of treasury shares					—
Dividends of surplus			(61,137)		(61,137)
Profit attributable to owners of parent			1,525,146		1,525,146
Net changes of items other than shareholders' equity					
Total changes of items during period	240,000	240,000	1,464,009	—	1,944,009
Balances at March 31, 2015	1,334,000	1,740,822	7,026,623	(895,699)	9,205,747

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale secu	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balances at March 31, 2014	162,391	(12,260)	306,408	456,538	25,823	7,744,099
Changes of items during period						
Issuance of new shares						480,000
Disposal of treasury shares						—
Dividends of surplus						(61,137)
Profit attributable to owners of parent						1,525,146
Net changes of items other than shareholders' equity	107,710	316	1,618,383	1,726,410	(25,823)	1,700,587
Total changes of items during period	107,710	316	1,618,383	1,726,410	(25,823)	3,644,596
Balances at March 31, 2015	270,101	(11,944)	1,924,791	2,182,949	—	11,388,696

Current year (2015.4.1-2016.3.31)

(Thousands of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total
Balances at March 31, 2015	1,334,000	1,740,822	7,026,623	(895,699)	9,205,747
Changes of items during period					
Issuance of new shares					—
Disposal of treasury shares		3,772,923		751,541	4,524,465
Dividends of surplus			(96,505)		(96,505)
Profit attributable to owners of parent			1,814,492		1,814,492
Net changes of items other than shareholders' equity					
Total changes of items during period	—	3,772,923	1,717,987	751,541	6,242,452
Balances at March 31, 2016	1,334,000	5,513,746	8,744,610	(144,158)	15,448,199

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale secu	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balances at March 31, 2015	270,101	(11,944)	1,924,791	2,182,949	—	11,388,696
Changes of items during period						
Issuance of new shares						—
Disposal of treasury shares						4,524,465
Dividends of surplus						(96,505)
Profit attributable to owners of parent						1,814,492
Net changes of items other than shareholders' equity	(311,855)	(437)	(1,359,137)	(1,671,430)	3,998	(1,667,431)
Total changes of items during period	(311,855)	(437)	(1,359,137)	(1,671,430)	3,998	4,575,020
Balances at March 31, 2016	(41,753)	(12,381)	565,654	511,518	3,998	15,963,716

Consolidated Statements of Cash Flows

(Thousands of yen)

	2015/3 (2014.4.1-2015.3.31)	2016/3 (2015.4.1-2016.3.31)
Net cash provided by (used in) operating activities		
Profit before income taxes	2,506,412	2,454,838
Depreciation and amortization	1,793,162	2,308,787
Impairment loss	1,964	18
Amortization of goodwill	-	8,186
Increase (decrease) in provision for bonuses	(225,854)	(19,050)
Interest and dividends income	(42,531)	(47,046)
Interest expenses	306,917	375,338
Foreign exchange losses (gains)	(639,954)	(132,664)
Loss (gain) on valuation of investment securities	-	(190,354)
Loss (gain) on sales of property, plant and equipment	(1,293)	(29,426)
Loss on retirement of property, plant and equipment	3,642	4,183
Gain on bargain purchase	(11,936)	-
Gain on maturity of insurance contract	-	(112,727)
Subsidy income	-	(133,640)
Decrease (increase) in notes and accounts receivable-trade	347,404	(346,593)
Decrease (increase) in inventories	1,277,781	(540,152)
Increase (decrease) in notes and accounts payable-trade	(500,596)	905,882
Increase (decrease) in accounts payable-other	(222,489)	151,596
Other	(278,714)	(340,133)
Subtotal	4,313,915	4,317,040
Interest and dividends income received	42,531	47,046
Interest expenses paid	(291,551)	(386,143)
Proceeds from subsidy income	-	133,640
Income taxes paid	(723,856)	(982,972)
Net cash provided by (used in) operating activities	3,341,038	3,128,611
Net cash provided by (used in) investment activities		
Payments into time deposits	(100,000)	(100,000)
Proceeds from withdrawal of time deposits	100,000	-
Purchase of property, plant and equipment	(2,553,624)	(2,581,081)
Proceeds from sales of property, plant and equipment	23,451	223,955
Purchase of intangible assets	(232,679)	(61,701)
Purchase of investment securities	(123,216)	(50,728)
Proceeds from sales of investment securities	-	874,750
Purchase of shares of subsidiaries	(17,400)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	2,579
Payments for investments in capital of subsidiaries resulting in change in scope of consolidation	-	(251,623)
Proceeds from cancellation of insurance funds	-	202,515
Other	(6,555)	2,098
Net cash provided by (used in) investment activities	(2,910,024)	(1,739,235)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	77,369	1,298,359
Proceeds from long-term loans payable	6,254,482	5,253,490
Repayment of long-term loans payable	(6,353,225)	(6,666,625)
Redemption of bonds	(214,000)	(184,000)
Proceeds from issuance of common shares	480,000	-
Proceeds from sales of treasury stock	-	4,524,465
Repayments of lease obligations	(105,634)	(197,276)
Cash dividends paid	(61,137)	(96,505)
Net cash provided by (used in) financing activities	77,855	3,931,907
Effect of exchange rate change on cash and cash equivalents	929,397	(437,119)
Net increase (decrease) in cash and cash equivalents	1,438,267	4,884,164
Cash and cash equivalents at beginning of period	6,551,763	7,990,030
Cash and cash equivalents at end of period	7,990,030	12,874,194