

## Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of September 30, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	9,170	6,233
Notes and accounts receivable - trade	19,017	15,612
Finished goods	1,648	1,501
Work in process	483	615
Raw materials and supplies	15,022	18,074
Accounts receivable - other	984	655
Consumption taxes receivable	1,667	1,833
Other	341	2,266
Allowance for doubtful accounts	△4	△2
Total current assets	48,332	46,790
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,243	5,043
Machinery, equipment and vehicles, net	6,779	6,285
Other, net	5,854	5,920
Total property, plant and equipment	17,877	17,249
Intangible assets	272	214
Investments and other assets	875	690
Total non-current assets	19,025	18,154
Total assets	67,357	64,945

## Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2021	As of September 30, 2021
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	26,601	22,035
Short-term borrowings	12,642	14,659
Current portion of long-term borrowings	1,284	1,362
Income taxes payable	158	98
Provision for bonuses	688	873
Provision for product warranties	587	—
Other	4,456	4,837
Total current liabilities	46,419	43,866
Non-current liabilities		
Long-term borrowings	3,925	3,632
Retirement benefit liability	966	912
Deferred tax liabilities	113	111
Other	1,009	1,078
Total non-current liabilities	6,014	5,735
Total liabilities	52,434	49,601
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,729	4,729
Capital surplus	10,472	10,472
Retained earnings	△83	181
Treasury shares	△0	△0
Total shareholders' equity	15,118	15,383
Accumulated other comprehensive income		
Foreign currency translation adjustment	△233	△79
Remeasurements of defined benefit plans	△43	△32
Total accumulated other comprehensive income	△277	△111
Share acquisition rights	29	29
Non-controlling interests	52	42
Total net assets	14,923	15,343
Total liabilities and net assets	67,357	64,945

## Consolidated Statements of Income

(Millions of yen)

	Six months ended September 30, 2020	Six months ended September 30, 2021
Net sales	64,215	66,268
Cost of sales	61,011	62,813
Gross profit	3,203	3,454
Selling, general and administrative expenses	3,132	2,918
Operating profit	71	535
Non-operating income		
Interest income	2	10
Dividend income	1	1
Rental income from land and buildings	132	131
Other	52	55
Total non-operating income	189	199
Non-operating expenses		
Interest expenses	271	164
Foreign exchange losses	23	31
Other	73	92
Total non-operating expenses	368	288
Ordinary profit (loss)	△106	446
Extraordinary income		
Gain on sale of non-current assets	32	29
Insurance claim income	41	—
Total extraordinary income	73	29
Extraordinary losses		
Loss on retirement of non-current assets	7	4
Loss on sale of non-current assets	27	—
Impairment losses	59	11
Total extraordinary losses	94	15
Profit (loss) before income taxes	△127	460
Income taxes	229	207
Profit (loss)	△357	252
Profit (loss) attributable to non-controlling	3	△12
Profit (loss) attributable to owners of parent	△360	265

## Consolidated Statements of Comprehensive Income

(Millions of yen)

	Three months ended September 30, 2020	Three months ended September 30, 2021
Profit (loss)	△357	252
Other comprehensive income		
Deferred gains or losses on hedges	0	—
Foreign currency translation adjustment	125	153
Remeasurements of defined benefit plans, net of tax	2	13
Total other comprehensive income	128	167
Comprehensive income	△ 228	420
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△ 232	430
Comprehensive income attributable to non-controlling interests	3	△ 10

## Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2020	Six months ended September 30, 2021
Cash flows from operating activities		
Profit (loss) before income taxes	△127	460
Depreciation	1,459	1,457
Impairment losses	59	11
Amortization of goodwill	17	17
Increase (decrease) in provision for bonuses	208	183
Increase (decrease) in retirement benefit liability	△44	△35
Increase (decrease) in provision for product warranties	△67	△587
Interest and dividend income	△4	△12
Interest expenses	271	164
Foreign exchange losses (gains)	△44	10
Loss (gain) on sale of non-current assets	△5	△29
Loss on retirement of non-current assets	7	4
Decrease (increase) in trade receivables	△2,349	3,595
Decrease (increase) in inventories	1,466	△2,943
Increase (decrease) in trade payables	694	△4,733
Decrease (increase) in accounts receivable - other	△162	353
Increase (decrease) in accounts payable - other	73	1,211
Other, net	△429	△2,589
Subtotal	1,024	△3,461
Interest and dividends received	4	13
Interest paid	△348	△151
Income taxes paid	△98	△181
Net cash provided by (used in) operating activities	581	△3,780
Cash flows from investing activities		
Purchase of property, plant and equipment	△1,280	△1,310
Purchase of intangible assets	△39	△13
Proceeds from sale of property, plant and equipment	22	279
Proceeds from sale of investment securities	3	2
Other, net	6	49
Net cash provided by (used in) investing activities	△1,288	△992
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	3,386	2,095
Repayments of long-term borrowings	△1,041	△246
Repayments of lease obligations	△270	△156
Net cash provided by (used in) financing activities	2,074	1,692
Effect of exchange rate change on cash and cash equivalents	△83	143
Net increase (decrease) in cash and cash equivalents	1,284	△2,936
Cash and cash equivalents at beginning of period	4,220	9,170
Cash and cash equivalents at end of period	5,504	6,233