

Balance Sheet

(Assets)

(Million Yen)

Item	17th FY2019	18th FY2020	19th FY2021	20th FY2022	21th FY2023
Current Assets	12,729	16,602	18,499	22,062	21,329
Cash & Cash Equivalents	4,990	6,809	7,049	8,404	8,648
Accounts Receivable-Trade	5,935	7,282	8,459	9,415	7,233
Inventories	1,656	2,170	2,553	3,743	4,760
Others	148	341	438	501	687
Fixed Assets	1,409	1,972	4,510	5,617	7,476
Tangible Fixed Assets	83	113	175	109	97
Intangible Fixed Assets	441	366	357	213	124
Investment and other	883	1,493	3,978	5,296	7,255
Total Assets	14,138	18,574	23,008	27,680	28,806

(Liabilities & Net Assets)

Item	17th FY2019	18th FY2020	19th FY2021	20th FY2022	21th FY2023
Current Liabilities	3,870	6,029	5,870	5,513	4,094
Account Payable-Trade	345	234	386	833	720
Current portion of bonds and long-term borrowings	690	996	903	523	527
Account Payable-Others	1,603	2,612	2,589	2,677	2,271
Accrued Expenses	221	260	305	330	303
Accrued Tax Payable	358	722	670	619	153
Others	653	1,205	1,017	531	120
Fixed Liabilities	4,937	5,493	7,044	9,961	10,825
Long-term Debt	2,912	3,337	5,134	7,111	8,433
Corporate Bonds	1,600	1,750	1,550	1,550	1,050
Others	425	406	360	1,300	1,342
Total Liabilities	8,807	11,522	12,913	15,474	14,919
Capital	11	11	11	11	11
Capital Reserves	1215	1,215	1,215	1,215	1,215
Earned Surplus	4104	5,826	8,868	10,979	12,661
Total Equity	5330	7,052	10,094	12,206	13,888

Trend of Business Results

(Million Yen)

Item	17th FY2019	18th FY2020	19th FY2021	20th FY2022	21th FY2023	22th FY2024 (Budget)
Sales	13,403	16,929	20,741	21,204	19,027	15,943
Ordinary Profit	2,951	3,466	4,747	3,948	2,809	▲ 1,056
Net Profit	2,370	2,511	3,551	2,701	2,078	▲ 585
Total Assets	14,138	18,574	23,008	27,679	28,806	28,280
Total Equity ¹⁾	5,330	7,052	10,094	12,205	13,887	13,717
Equity Ratio	37.7%	38.0%	43.9%	44.1%	48.2%	0

1) Dividend: FY2017 ¥31M, FY2018 ¥359M, FY2019 ¥789M, FY2020 ¥508M, FY2021 ¥590M, FY2022 ¥396M