

Balance Sheet

(Assets)

(Million Yen)

Item	18th FY2020	19th FY2021	20th FY2022	21th FY2023	22th FY2024
Current Assets	16,602	18,499	22,062	21,329	20,899
Cash & Cash Equivalents	6,809	7,049	8,404	8,648	7,732
Accounts Receivable-Trade	7,282	8,459	9,415	7,233	6,723
Inventories	2,170	2,553	3,743	4,760	5,356
Others	341	438	501	687	1,088
Fixed Assets	1,972	4,510	5,617	7,476	6,533
Tangible Fixed Assets	113	175	109	97	69
Intangible Fixed Assets	366	357	213	124	338
Investment and other	1493	3,978	5,296	7,255	6,125
Total Assets	18,574	23,008	27,680	28,806	27,433

(Liabilities & Net Assets)

Item	18th FY2020	19th FY2021	20th FY2022	21th FY2023	22th FY2024
Current Liabilities	6,029	5,870	5,513	4,094	3,983
Account Payable-Trade	234	386	833	720	778
Current portion of bonds and long-term borrowings	996	903	523	527	563
Account Payable-Others	2,612	2,589	2,677	2,271	2,242
Accrued Expenses	260	305	330	303	298
Accrued Tax Payable	722	670	619	153	12
Others	1205	1,017	531	120	87
Fixed Liabilities	5,493	7,044	9,961	10,825	11,770
Long-term Debt	3,337	5,134	7,111	8,433	8,519
Corporate Bonds	1,750	1,550	1,550	1,050	1,800
Others	406	360	1,300	1,342	1,451
Total Liabilities	11,522	12,913	15,474	14,919	15,753
Capital	11	11	11	11	11
Capital Reserves	1,215	1,215	1,215	1,215	1,215
Earned Surplus	5,826	8,868	10,979	12,661	10,452
Total Equity	7,052	10,094	12,206	13,888	11,679

Trend of Business Results

(Million Yen)

Item	18th FY2020	19th FY2021	20th FY2022	21th FY2023	22th FY2024	23th FY2025 (Budget)
Sales	16,929	20,741	21,204	19,027	15,342	17,042
Ordinary Profit	3,466	4,747	3,948	2,809	▲633	452
Net Profit	2,511	3,551	2,701	2,078	▲2,208	326
Total Assets	18,574	23,008	27,679	28,806	27,433	29,179
Total Equity ¹⁾	7,052	10,094	12,205	13,887	11,679	13,934
Equity Ratio	38.0%	43.9%	44.1%	48.2%	42.6%	47.8%

1) Dividend: FY2020 ¥508M, FY2021 ¥590M, FY2022 ¥396M, FY2023 –