

Balance Sheet

(Assets)

(Million Yen)

Item	19th FY2021	20th FY2022	21th FY2023	22th FY2024	23th FY2025
Current Assets	18,498	22,062	21,329	20,899	24,311
Cash & Cash Equivalents	7,048	8,403	8,648	7,732	10,450
Accounts Receivable-Trade	8,459	9,414	7,233	6,723	7,913
Inventories	2,552	3,742	4,760	5,355	5,364
Others	437	500	686	1,086	580
Fixed Assets	4,509	5,617	7,476	6,533	7,265
Tangible Fixed Assets	174	108	97	69	61
Intangible Fixed Assets	356	213	124	338	821
Investment and other	3,978	5,295	7,255	6,125	6,382
Total Assets	23,008	27,679	28,806	27,433	31,576

(Liabilities & Net Assets)

Item	19th FY2021	20th FY2022	21th FY2023	22th FY2024	23th FY2025
Current Liabilities	5,869	5,512	4,094	3,983	7,596
Account Payable-Trade	385	833	720	778	755
Current portion of bonds and long-term borrowings	903	523	527	563	1,207
Account Payable-Others	2,589	2,677	2,271	2,242	2,253
Accrued Expenses	304	330	303	298	285
Accrued Tax Payable	669	619	153	12	1,540
Others	1,016	528	117	86	1,552
Fixed Liabilities	7,043	9,961	10,824	11,770	10,655
Long-term Debt	5,133	7,110	8,433	8,519	7,611
Corporate Bonds	1,550	1,550	1,050	1,800	1,500
Others	358	1,299	1,340	1,450	1,543
Total Liabilities	12,913	15,473	14,918	15,753	18,252
Capital	11	11	11	11	11
Capital Reserves	1,215	1,215	1,215	1,215	1,215
Earned Surplus	8,868	10,979	12,661	10,452	12,097
Total Equity	10,094	12,205	13,887	11,679	13,324

Trend of Business Results

(Million Yen)

Item	19th FY2021	20th FY2022	21th FY2023	22th FY2024	23th FY2025	24th FY2026 (Budget)
Sales	20,741	21,204	19,027	15,342	17,976	18,644
Ordinary Profit	4,747	3,948	2,809	▲633	2,534	553
Net Profit	3,551	2,701	2,078	▲2,208	1,644	387
Total Assets	23,008	27,679	28,806	27,433	31,576	/
Total Equity ¹⁾	10,094	12,205	13,887	11,679	13,324	
Equity Ratio	43.9%	44.1%	48.2%	42.6%	42.2%	

1) Dividend: FY2021 ¥590M, FY2022 ¥396M, FY2023 -, FY2024 -, FY2025 -