

# Consolidated Balance Sheets

|                                                          | (Millions of yen)       |                         |                                                                       | (Millions of yen)       |                         |
|----------------------------------------------------------|-------------------------|-------------------------|-----------------------------------------------------------------------|-------------------------|-------------------------|
|                                                          | As of March 31,<br>2021 | As of March 31,<br>2022 |                                                                       | As of March 31,<br>2021 | As of March 31,<br>2022 |
| <b>Assets</b>                                            |                         |                         | <b>Liabilities</b>                                                    |                         |                         |
| <b>Current assets</b>                                    |                         |                         | <b>Current liabilities</b>                                            |                         |                         |
| Cash and deposits                                        | 114,292                 | 64,677                  | Trade notes and accounts payable                                      | 63,808                  | 72,896                  |
| Trade notes and accounts receivable                      | 105,129                 | —                       | Short-term borrowings                                                 | 6,013                   | 7,646                   |
| Trade notes and accounts receivable, and contract assets | —                       | 110,085                 | Short-term borrowings from unconsolidated subsidiaries and affiliates | 110                     | 20                      |
| Securities                                               | 10,154                  | 3,414                   | Current portion of long-term debt                                     | 46,643                  | 1,788                   |
| Finished goods                                           | 35,782                  | 46,317                  | Current portion of convertible bonds with stock acquisition rights    | —                       | 60,010                  |
| Work-in-process                                          | 5,538                   | 7,318                   | Lease obligations                                                     | 669                     | 820                     |
| Raw materials and supplies                               | 24,346                  | 35,583                  | Accrued expenses                                                      | 9,601                   | 9,862                   |
| Other                                                    | 8,498                   | 12,960                  | Income and enterprise taxes payable                                   | 7,471                   | 2,451                   |
| Allowance for doubtful receivables                       | (3,269)                 | (3,706)                 | Provision for bonuses                                                 | 4,749                   | 4,601                   |
| <b>Total current assets</b>                              | <b>300,471</b>          | <b>276,650</b>          | Other                                                                 | 17,288                  | 12,984                  |
| <b>Non-current assets</b>                                |                         |                         | <b>Total current liabilities</b>                                      | <b>156,357</b>          | <b>173,083</b>          |
| Property, plant and equipment                            |                         |                         | <b>Non-current liabilities</b>                                        |                         |                         |
| Buildings and structures, net                            | 58,119                  | 61,484                  | Convertible bonds with stock acquisition rights                       | 60,060                  | —                       |
| Machinery, equipment and vehicles, net                   | 30,024                  | 32,022                  | Long-term debt                                                        | 7,751                   | 1,294                   |
| Tools, furniture and fixtures, net                       | 6,940                   | 6,653                   | Lease obligations                                                     | 1,679                   | 2,087                   |
| Land                                                     | 25,292                  | 25,666                  | Deferred tax liabilities                                              | 29,994                  | 35,271                  |
| Construction in progress                                 | 6,844                   | 7,607                   | Net defined benefit liability                                         | 8,598                   | 7,486                   |
| <b>Total property, plant and equipment</b>               | <b>127,220</b>          | <b>133,434</b>          | Retirement benefits for directors and corporate auditors              | 102                     | 500                     |
| <b>Intangible assets</b>                                 |                         |                         | Provision for management board incentive plan trust                   | 137                     | 143                     |
| Leasehold right                                          | 3,011                   | 3,152                   | Other                                                                 | 3,038                   | 5,075                   |
| Software                                                 | 2,105                   | 2,115                   | <b>Total non-current liabilities</b>                                  | <b>111,363</b>          | <b>51,859</b>           |
| Software in progress                                     | 302                     | 909                     | <b>Total liabilities</b>                                              | <b>267,720</b>          | <b>224,942</b>          |
| Goodwill                                                 | 29,882                  | 27,573                  |                                                                       |                         |                         |
| Other                                                    | 16,033                  | 15,197                  | <b>Net assets</b>                                                     |                         |                         |
| <b>Total intangible assets</b>                           | <b>51,335</b>           | <b>48,948</b>           | <b>Shareholders' equity</b>                                           |                         |                         |
| <b>Investments and other assets</b>                      |                         |                         | Common stock                                                          | 25,658                  | 25,658                  |
| Investment securities                                    | 86,942                  | 94,192                  | Capital surplus                                                       | 21,081                  | 21,277                  |
| Investments in capital                                   | 17,611                  | 20,966                  | Retained earnings                                                     | 260,799                 | 279,551                 |
| Loans receivable                                         | 2,255                   | 2,259                   | Treasury stock, at cost                                               | (25,844)                | (26,187)                |
| Net defined benefit asset                                | 14,588                  | 15,811                  | <b>Total shareholders' equity</b>                                     | <b>281,695</b>          | <b>300,299</b>          |
| Deferred tax assets                                      | 3,637                   | 4,668                   | <b>Accumulated other comprehensive income</b>                         |                         |                         |
| Other                                                    | 7,120                   | 7,763                   | Net unrealized holding gains on securities                            | 33,400                  | 40,070                  |
| Allowance for doubtful receivables                       | (4,602)                 | (4,636)                 | Deferred losses on derivatives under hedge accounting                 | (1,003)                 | (1,790)                 |
| <b>Total investments and other assets</b>                | <b>127,552</b>          | <b>141,024</b>          | Foreign currency translation adjustments                              | (31,130)                | (23,071)                |
| <b>Total non-current assets</b>                          | <b>306,108</b>          | <b>323,407</b>          | Remeasurements of defined benefit plans                               | 3,838                   | 4,512                   |
| <b>Total assets</b>                                      | <b>606,580</b>          | <b>600,057</b>          | <b>Total accumulated other comprehensive income</b>                   | <b>5,104</b>            | <b>19,719</b>           |
|                                                          |                         |                         | <b>Non-controlling interests</b>                                      | <b>52,059</b>           | <b>55,095</b>           |
|                                                          |                         |                         | <b>Total net assets</b>                                               | <b>338,859</b>          | <b>375,114</b>          |
|                                                          |                         |                         | <b>Total liabilities and net assets</b>                               | <b>606,580</b>          | <b>600,057</b>          |