\*This document is a translation of the original Japanese document and does not contain all details of it.

\*This document has been prepared for reference only in accordance with accounting principles generally accepted in Japan. \*If there is any discrepancy between this document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2021 [Japan GAAP]

May 14, 2021

Stock Exchange Listing: Tokyo (First Section)

Company Name: GSI Creos Corporation	
Code Number: 8101 URL https://www.gsi.co.jp	<u>)</u>
Representative: Tadaaki Yoshinaga Representative Director, Pre	esident and CEO
Inquiries: Kunihiro Ono Executive Officer, General Manag	ger of Corporate Planning Department Tel: +81-3-5211-1802
Scheduled Date of Ordinary General Meeting of Shareholders:	June 25, 2021
Scheduled Date of Dividend Payments Commencement:	June 28, 2021
Scheduled Date of Securities Report Filing:	June 25, 2021
Supplementary Documents:	Yes

Holding of Financial Results Meeting:

Yes

#### (Note: Amounts less than one million of yen have been rounded down.) 1. Consolidated Results for the Fiscal Year Ended March 31, 2021 (April 1, 2020 to March 31, 2021) onsolidated Operating Results nt changes from the same period of the previous year )

(1) Consolidated Operating Results	(recentage ingures represent changes from the same period of the prev				ous year.)			
	Net sales		Operating pro	fit	Ordinary pr	ofit	Profit attributa owners of pa	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2021	116,375	0.7	3,632	204.8	3,700	205.0	2,026	100.8
Fiscal year ended March 31, 2020	115,548	(16.6)	1,191	(29.2)	1,213	(26.9)	1,008	(12.4)
(Note) Comprehensive income Fisca	al year ended March 31, 2021	:	4,321 millions of yen	727.7 %	5			

Fiscal year ended March 31, 2020 522 millions of yen 14.5 %

	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2021	161.65	—	9.5	6.2	3.1
Fiscal year ended March 31, 2020	79.92	_	5.3	2.0	1.0

(Reference) Equity in earnings of affiliates Fiscal year ended March 31, 2021 : (14) millions of yen

Fiscal year ended March 31, 2020 : (12) millions of yen

\* GSI Creos Corporation has conducted a two-for-one stock split for its common stock effectively on April 1, 2021. Net income per share has been calculated as if the stock split of shares was conducted at the beginning of the previous fiscal year.

#### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2021	60,465	23,239	38.4	1,852.19
March 31, 2020	58,532	19,193	32.8	1,532.87
(Reference) Equity capital Ma	rch 31, 2021 : 23,239 millions of yer	1		

March 31, 2021 : 23,239 millions of yen March 31, 2020 : 19,193 millions of yen

\* GSI Creos Corporation has conducted a two-for-one stock split for its common stock effectively on April 1, 2021. Net assets per share has been calculated as if the stock split of shares was conducted at the beginning of the previous fiscal year.

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2021	5,379	(115)	(2,438)	14,594
Fiscal year ended March 31, 2020	913	(828)	(577)	11,899

#### 2. Dividends

		Annual dividend per share			Total	Payout	Dividend rate to	
	1Q	2Q	3Q	Fiscal year end	Annual	cash dividends	ratio (Consolidated)	net assets (Consolidated)
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2020	-	0.00	-	45.00	45.00	281	28.2	1.5
Fiscal year ended March 31, 2021	-	0.00	-	60.00	60.00	376	18.6	1.8
Fiscal year ending March 31, 2022 (Forecast)	-	0.00	-	35.00	35.00		29.3	

\* GSI Creos Corporation has conducted a two-for-one stock split for its common stock effectively on April 1, 2021. Dividends per share for the fiscal year ended March 31, 2020 and for the fiscal year ended March 31, 2021 are the actual amount before the stock split of shares. But the dividend per share for the fiscal year ending March 31, 2022 (forecast) is the amount after the stock split.

\*Details of the fiscal year end dividend of the fiscal year ending March 31, 2022 (forecast)

Ordinary dividend : 30.00 Yen Commemorative Dividend for 90th Anniversary of GSI Creos Corporation : 5.00 Yen

### 3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)

ě	5. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2022 (April 1, 2021 to March 31, 2022)									
_	(Percentage figures represent changes from the same period of the previous year.)									
		Net sale	s	Operating prof	ĩt	Ordinary p	rofit	Profit attribu to owner of paren	s	Net income per share
		Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
1	Full fiscal year	116,000	-	2,000	(44.9)	2,000	(46.0)	1,500	(26.0)	119.55

\* "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29) has been adopted from the beginning of the fiscal year ending March 31, 2022. The new accounting standard is applied to the earnings forecast above and the ratio of the net sales changes from the same period of the previous year is not indicated.

#### \* Notes

(1) Changes in Significant Subsidiaries During the Period

(Changes in Specified Subsidiaries Associated with Changes in the Scope of Consolidation)

#### (2) Changes in Accounting Policies and Estimates, and Retrospective Restatement

- i Changes in accounting policies due to revisions of accounting standards and other regulations : No
- ii Changes in accounting policies other than in ( i ) : No
- iii Changes in accounting estimates : No
- iv Retrospective restatement: No

#### (3) Number of Shares Issued and Outstanding (Common Stock)

i Number of shares issued and outstanding at the end of period (including treasury stock)									
March 31, 2021	12,929,942	shares	March 31, 2020	12,929,942 shares					
ii Number of treasury stock at the end of	ii Number of treasury stock at the end of period								
March 31, 2021	382,886	shares	March 31, 2020	408,804 shares					
iii Average number of shares during the period									
		-							

Year ended March 31, 2021 12,623,694 shares 12,533,643 shares Year ended March 31, 2020

GSI Creos Corporation has conducted a two-for-one stock split for its common stock effectively on April 1, 2021. Number of shares issued and outstanding (including treasury stock), number of treasury stock and average number of shares have been calculated as if the stock split of shares was conducted at the beginning of the previous fiscal year.

: No

#### [Reference] Summary of Non-Consolidated Results

Non-Consolidated Results for the Fiscal Year Ended March 31, 2021 (April 1, 2020 to March 31, 2021) (Percentage figures represent changes from the same period of the previous year.)

(1) Non-Consolidated Operating Results

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2021	67,762	5.5	2,789	345.0	2,770	162.6	1,754	85.5
Fiscal year ended March 31, 2020	64,227	(12.7)	626	(0.7)	1,054	12.0	945	42.9

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended March 31, 2021	139.96	-
Fiscal year ended March 31, 2020	74.90	_

\* GSI Creos Corporation has conducted a two-for-one stock split for its common stock effectively on April 1, 2021. Net income per share has been calculated as if the stock  $\ensuremath{\mathsf{split}}$  of shares was conducted at the beginning of the previous fiscal year.

#### (2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2021	41,476	16,932	40.8	1,349.48
March 31, 2020	36,860	12,947	35.1	1,034.05
(Reference) Equity capital M	arch 31, 2021 : 16,932 millions of yen			

March 31, 2020 : 12,947 millions of yen

\* GSI Creos Corporation has conducted a two-for-one stock split for its common stock effectively on April 1, 2021. Net assets per share has been calculated as if the stock split of shares was conducted at the beginning of the previous fiscal year.

#### \* This financial report is out of scope of the audit procedure performed by a certified public accountant or audit corporation. \* Cautionary statement with respect to forecasts of consolidated business results and special notes

Earning forecasts presented in this report are based on information available and assumptions deemed reasonable at the time. Therefore, they do not constitute a guarantee that they will be realized. Actual results could differ significantly from forecasts due to a variety of factors.

# Consolidated Financial Statements

## (1)Consolidated Balance Sheets

(1)Consolidated Balance Sheets		(Millions of yen
	Previous fiscal year	Current fiscal year
	(March 31,2020)	(March 31,2021)
Assets		
Current assets		
Cash and deposits	11,899	14,594
Notes and accounts receivable-trade	25,432	22,803
Merchandise	9,382	9,040
Goods in transit	264	369
Other	1,469	737
Allowance for doubtful accounts	(190)	(158
Total current assets	48,258	47,387
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,792	3,945
Accumulated depreciation	(2,355)	(2,677
Buildings and structures, net	1,436	1,268
Machinery, equipment and vehicles	2,590	2,668
Accumulated depreciation	(2,427)	(2,530
Machinery, equipment and vehicles, net	162	13'
Tools, furniture and fixtures	462	479
Accumulated depreciation	(374)	(370
Tools, furniture and fixtures, net	88	108
Land	2,534	2,409
Leased assets	334	409
Accumulated depreciation	(130)	(18
Leased assets, net	203	223
Total property, plant and equipment	4,425	4,148
Intangible assets		
Leased assets	352	253
Other	110	108
Total intangible assets	463	357
Investments and other assets		
Investment securities	2,508	6,129
Investments in capital	967	853
Long-term loans receivable	523	50'
Deferred tax assets	540	48
Net defined benefit asset	344	500
Other	658	720
Allowance for doubtful accounts	(158)	(199
Total investments and other assets	5,384	8,572
Total non-current assets	10,273	13,077
Total assets	58,532	60,465

Previous fiscal year (March 31,2020)Current fiscal year (March 31,2020)Liabilities(March 31,2020)Current liabilities21,124Notes and accounts payable trade21,757Short-tern loans payable13,657Current portion of long term loans payable136Rease obligations86Rease obligations86Rease obligations891,279Provision for bonusesProvision for bonuses454Other2,9353,4645111Provision for directors' bonuses1548Other2,9353,464Other2,935Non-current liabilities38,599Bofferred tax liabilities267Beferred tax liabilities267State defined benefit liability12590Asset retirement obligations10015Total ono-current liabilities7391,35010,350Total inon-current liabilities39,33937,225Net assetsShareholders' equity11,754Capital stock7,186Capital stock7,186Capital stock2,216Deferred pains or losses on hedges0Accumulated other comprehensive income11,754Valuation difference on available-for-sale securities(284)Valuation difference on available-for-sale securities(284)Valuation difference on available-for-sale securities(284)Deferred gains or losses on hedges0 <th></th> <th colspan="4">(Millions of yer</th>		(Millions of yer			
Liabilities       Current liabilities       Notes and accounts payable-trade     21,124     18,773       Short-term loans payable     13,757     11,631       Current portion of long term loans payable     136     87       Lease obligations     86     78       Income taxes payable     89     1.279       Provision for bonuses     454     511       Provision for directors' bonuses     15     48       Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     38,599     35,875       Long-term loans payable     163     178       Lease obligations     163     178       Deferred tax liabilities     267     833       Net defined benefit liability     125     90       Asset retirement obligations     10     15       Total non-current liabilities     739     1,350       Total stock     7,186     7,186       Capital stock     7,186     7,186       Capital stock     2(245)		Previous fiscal year	Current fiscal year		
Current liabilities     21,124     18,773       Short-term loans payable     13,757     11,631       Current portion of long-term loans payable     136     87       Lease obligations     86     78       Income taxes payable     89     1,279       Provision for bonuses     454     511       Provision for bonuses     15     48       Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     38,599     35,875       Non-current liabilities     267     833       Deferred tax liabilities     267     833       Net defined benefit liability     125     90       Asset retirement obligations     10     15       Total non-current liabilities     739     1,350       Total habilities     39,333     37,225       Net assets     35     359       Shareholders' equity     (245)     (230)       Capital stock     7,186     7,186       Capital storek     (245)     (230)		(March 31,2020)	(March 31,2021)		
Notes and accounts payable-trade     21,124     18,773       Short-term loans payable     13,757     11,631       Current portion of long-term loans payable     136     87       Lease obligations     86     78       Income taxes payable     89     1,279       Provision for bonuses     454     511       Provision for directors' bonuses     15     48       Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     2867     833       Deferred tax liabilities     267     833       Net defined benefit liability     125     90       Asset retirement obligations     10     15       Total non-current liabilities     39,339     37,225       Net assets     39,339     37,225       Shareholders' equity     11,754     13,485       Treasury stock     (245)     (230)       Total labilities     39,339     37,225       Net assets     11,754     13,485  Treasury stock     (245)     (230)	Liabilities				
Short-term loans payable     13,757     11,631       Current portion of long-term loans payable     136     87       Lease obligations     86     78       Income taxes payable     89     1,279       Provision for bonuses     454     511       Provision for directors' bonuses     15     48       Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     2667     833       Deferred tax liabilities     2677     833       Net defined benefit liability     125     90       Asset retirement obligations     10     15       Total non-current liabilities     39,339     37,225       Net assets     39,339     37,225       Shareholders' equity     11,754     13,485       Capital stock     7,186     7,186       Capital stock     2(245)     (230)       Total liabilities     19,550     21,301       Accumulated other comprehensive income     11,754     13,485       Treasury stock     (245)	Current liabilities				
Current portion of long-term loans payable     136     87       Lease obligations     86     78       Income taxes payable     89     1,279       Provision for bonuses     454     511       Provision for directors' bonuses     15     48       Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     163     178       Lease obligations     163     178       Deferred tax liabilities     2677     833       Net defined benefit liability     125     90       Asset retirement obligations     10     15       Total non-current liabilities     39,339     37,225       Net assets     39,339     37,225       Shareholders' equity     2(245)     (230)       Treasury stock     2(245)     (230)       Total shareholders' equity     19,550     21,301       Accumulated other comprehensive income     2(245)     (230)       Valuation difference on available-for-sale securities     2(284)     2,216       Deferre	Notes and accounts payable-trade	21,124	18,773		
Lease obligations     86     78       Income taxes payable     89     1,279       Provision for bonuses     454     511       Provision for directors' bonuses     15     48       Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     38,599     35,875       Long term loans payable     173     231       Lease obligations     163     178       Deferred tax liabilities     267     833       Net defined benefit liability     125     90       Asset retirement obligations     10     15       Total non-current liabilities     39,339     37,225       Net assets     39,339     37,225       Shareholders' equity     2450     (230)       Capital stock     7,186     7,186       Capital stock     7,186     7,186       Capital shareholders' equity     19,550     21,301       Accumulated other comprehensive income     2450     (230)       Valuation difference on available-for-sale securities	Short-term loans payable	13,757	11,631		
Income taxes payable891,279Provision for bonuses454511Provision for directors' bonuses1548Other2,9353,464Total current liabilities38,59935,875Non-current liabilities38,59935,875Non-current liabilities173231Lease obligations163178Deferred tax liabilities267833Net defined benefit liability12590Asset retirement obligations1015Total non-current liabilities7391,350Total liabilities39,33937,225Net assetsStareholders' equity267Capital stock7,1867,186Capital stock7,1867,186Capital stock2(45)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income(245)(230)Valuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Current portion of long-term loans payable	136	87		
Provision for bonuses     454     511       Provision for directors' bonuses     15     48       Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     163     173     231       Lease obligations     163     178     267     833       Net defined benefit liabilities     267     833     10     15       Total non-current liabilities     2939,339     37,225     90       Asset retirement obligations     10     15     13,300       Total liabilities     39,339     37,225     Net assets       Shareholders' equity     24,55     859     859       Retained earnings     11,754     13,485     14,3485       Treasury stock     (245)     (230)     10,425     (230)	Lease obligations	86	78		
Provision for directors' bonuses     15     48       Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     173     231       Long-term loans payable     173     231       Lease obligations     163     178       Deferred tax liabilities     267     833       Net defined benefit liability     125     90       Asset retirement obligations     10     15       Total non-current liabilities     39,339     37,225       Net assets     39,339     37,225       Shareholders' equity     245     6200       Capital stock     7,186     7,186       Capital stock     7,186     7,186       Capital surplus     855     859       Retained earnings     11,754     13,485       Treasury stock     (245)     (230)       Total shareholders' equity     19,550     21,301       Accumulated other comprehensive income     (284)     2,216       Deferred gains or lossees on hedges     0     4 </td <td>Income taxes payable</td> <td>89</td> <td>1,279</td>	Income taxes payable	89	1,279		
Other     2,935     3,464       Total current liabilities     38,599     35,875       Non-current liabilities     173     231       Long-term loans payable     173     231       Lease obligations     163     178       Deferred tax liabilities     267     833       Net defined benefit liability     125     90       Asset retirement obligations     10     15       Total non-current liabilities     739     1,350       Total non-current liabilities     39,339     37,225       Net assets     39,339     37,225       Net assets     7,186     7,186       Capital stock     7,186     7,186       Capital surplus     855     859       Retained earnings     11,754     13,485       Treasury stock     (245)     (230)       Total shareholders' equity     19,550     21,301       Accumulated other comprehensive income     (284)     2,216       Valuation difference on available-for-sale securities     (284)     2,216       Deferred gains or losses on hedges	Provision for bonuses	454	511		
Total current liabilities38,59935,875Non-current liabilities173231Lease obligations163178Deferred tax liabilities267833Net defined benefit liability12590Asset retirement obligations1015Total non-current liabilities7391,350Total liabilities39,33937,225Net assets39,33937,225Shareholders' equity22Capital stock7,1867,186Capital stock7,1867,186Capital stock2(45)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income22Valuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total net assets19,19323,239	Provision for directors' bonuses	15	48		
Non-current liabilitiesLong-term loans payable173Lease obligations163Deferred tax liabilities267833Net defined benefit liability12590Asset retirement obligations101015Total non-current liabilities7391,350739Total liabilities39,339Shareholders' equity39,339Capital stock7,186Capital stock7,186Capital stock7,186Treasury stock(245)Qualtabilities19,55021,3012301Accumulated other comprehensive income284)Valuation difference on available-for-sale securities0Qualtability11,44Total accumulated other comprehensive income11441144Total accumulated other comprehensive income357)Total net assets19,19323,239	Other	2,935	3,464		
Long-term loans payable173231Lease obligations163178Deferred tax liabilities267833Net defined benefit liability12590Asset retirement obligations1015Total non-current liabilities7391,350Total liabilities39,33937,225Net assets39,33937,225Net assets7,1867,186Capital stock7,1867,186Capital stock2(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income(284)2,216Valuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Total current liabilities	38,599	35,875		
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Deferred tax liabilities267833Deferred tax liabilities267833Net defined benefit liability12590Asset retirement obligations1015Total non-current liabilities7391,350Total liabilities39,33937,225Net assets39,33937,225Net assets267833Shareholders' equity39,33937,225Capital stock7,1867,186Capital surplus855859Retained earnings11,75413,485Treasury stock(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income21,301Valuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Long-term loans payable	173	231		
Net defined benefit liability12590Asset retirement obligations1015Total non-current liabilities7391,350Total liabilities39,33937,225Net assets39,33937,225Net assets22Shareholders' equity7,1867,186Capital stock7,1867,186Capital surplus855859Retained earnings11,75413,485Treasury stock(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income04Valuation difference on available for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Lease obligations	163	178		
Asset retirement obligations1015Total non-current liabilities7391,350Total liabilities39,33937,225Net assets39,33937,225Shareholders' equity7,1867,186Capital stock7,1867,186Capital surplus855859Retained earnings11,75413,485Treasury stock(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income114)(427)Valuation difference on available for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Deferred tax liabilities	267	833		
Total non-current liabilities7391,350Total liabilities39,33937,225Net assets39,33937,225Shareholders' equity2Capital stock7,1867,186Capital stock7,1867,186Capital surplus855859Retained earnings11,75413,485Treasury stock(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income2Valuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Net defined benefit liability	125	90		
Total liabilities39,33937,225Net assetsShareholders' equityCapital stock7,186Capital stock7,186Capital surplus855Retained earnings11,754Treasury stock(245)Caunulated other comprehensive incomeValuation difference on available-for-sale securities(284)Deferred gains or losses on hedges0Foreign currency translation adjustment(114)(114)(427)Remeasurements of defined benefit plans41Total accumulated other comprehensive income(357)Total net assets19,19323,239	Asset retirement obligations	10	15		
Net assetsShareholders' equityCapital stock7,186Capital surplus855Retained earnings11,754Treasury stock(245)Capital shareholders' equity19,550Accumulated other comprehensive incomeValuation difference on available-for-sale securities(284)Deferred gains or losses on hedges0Foreign currency translation adjustment(114)(114)(427)Remeasurements of defined benefit plans41Total accumulated other comprehensive income(357)Total net assets19,19323,239	Total non-current liabilities	739	1,350		
Shareholders' equityCapital stock7,186Capital surplus855Retained earnings11,754Treasury stock(245)Total shareholders' equity19,550Accumulated other comprehensive income19,550Valuation difference on available-for-sale securities(284)Deferred gains or losses on hedges041114)Foreign currency translation adjustment(114)41144Total accumulated other comprehensive income19,19323,23919,193	Total liabilities	39,339	37,225		
Capital stock7,1867,186Capital surplus855859Retained earnings11,75413,485Treasury stock(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive incomeValuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Net assets				
Capital surplus855859Retained earnings11,75413,485Treasury stock(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive incomeValuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Shareholders' equity				
Retained earnings11,75413,485Treasury stock(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income(284)2,216Valuation difference on available-for-sale securities04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Capital stock	7,186	7,186		
Treasury stock(245)(230)Total shareholders' equity19,55021,301Accumulated other comprehensive income2,216Valuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Capital surplus	855	859		
Total shareholders' equity19,55021,301Accumulated other comprehensive incomeValuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Retained earnings	11,754	13,485		
Accumulated other comprehensive incomeValuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Treasury stock	(245)	(230)		
Valuation difference on available-for-sale securities(284)2,216Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Total shareholders' equity	19,550	21,301		
Deferred gains or losses on hedges04Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Accumulated other comprehensive income				
Foreign currency translation adjustment(114)(427)Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Valuation difference on available-for-sale securities	(284)	2,216		
Remeasurements of defined benefit plans41144Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Deferred gains or losses on hedges	0	4		
Total accumulated other comprehensive income(357)1,938Total net assets19,19323,239	Foreign currency translation adjustment	(114)	(427)		
Total net assets19,19323,239	Remeasurements of defined benefit plans	41	144		
	Total accumulated other comprehensive income	(357)	1,938		
Total liabilities and net assets58,53260,465	Total net assets	19,193	23,239		
	Total liabilities and net assets	58,532	60,465		

## (2)Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

## Consolidated Statements of Income

Previous fiscal year (April 1,2019- March 31,2020) March 31,2020)Current fiscal year (April 1,2020- March 31,2020)Net sales115,548116,375Cost of sales103,164101,730Cost of sales12,38414,644Selling, general and administrative expenses1,3231,401Sales related expenses1,7951,723Provision of allowance for doubtful accounts3100Directors' compensations, salaries and allowances2,7012,689Provision for bonuses422483Provision for directors' bonuses11548Retirement benefit expenses117126Other salaries790812Depreciation252264Other salaries11,1913,632Non-operating profit1,1913,632Non-operating profit1113Interest income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains3233Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses216154Interest expenses323Reversal of allowance for doubtful accounts-1Other78139Total non-operating expenses217-			(Millions of yen)
March 31,2020)March 31,2021)Net sales115,548116,375Cost of sales103,164101,730Gross profit12,38414,641Selling, general and administrative expenses11,323Haulage and warehousing expenses1,7951,723Provision of allowance for doubtful accounts3100Directors' compensations, salaries and allowances2,7012,689Employees' bonuses344389Provision for bonuses422483Provision for directors' bonuses1548Retirement benefit expenses1147126Other salaries790812Depreciation252264Other allong profit11913,632Non operating income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains3233Share of allowance for doubtful accounts-1Other78139Total non-operating income78139Total non-operating income-1Interest expenses186154Non operating expenses186154Share of profit of entities accounted for using equity method1113Foreign exchange gains3233Reversal of allowance for doubtful accounts-1Non operating expenses1861544Share of loss of		÷	ť
Net sales     115,548     116,375       Cost of sales     103,164     101,730       Gross profit     12,384     14,644       Selling, general and administrative expenses     12,384     14,644       Haulage and warehousing expenses     1,323     1,401       Sales related expenses     1,795     1,723       Provision of allowance for doubtful accounts     3     100       Directors' compensations, salaries and allowances     2,701     2,689       Employees' bonuses     344     389       Provision for bonuses     422     483       Provision for bonuses     15     48       Retirement benefit expenses     117     126       Other salaries     790     812       Depreciation     252     264       Other     3,396     2,972       Total selling, general and administrative expenses     11,193     11,012       Operating profit     1,193     11,012       Non-operating income     57     61       Land and house rent received     6     3       Share of profit of e		- ·	- ·
Cost of sales     103,164     101,730       Gross profit     12,384     14,644       Selling, general and administrative expenses     1,233     1,401       Sales related expenses     1,795     1,723       Provision of allowance for doubtful accounts     3     100       Directors' compensations, salaries and allowances     2,701     2,689       Employees' bonuses     344     389       Provision for bonuses     422     483       Provision for directors' bonuses     15     48       Retirement benefit expenses     1147     126       Other salaries     790     812       Depreciation     252     264       Other     3,396     2,972       Total selling, general and administrative expenses     11,191     3,632       Non-operating income     109     91       Interest income     109     91       Dividends income     57     61       Land and house rent received     6     33       Reversal of allowance for doubtful accounts     -     1       Other		March 31,2020)	March 31,2021)
Gross profit     12,384     14,644       Selling, general and administrative expenses     1,323     1,401       Sales related expenses     1,795     1,723       Provision of allowance for doubtful accounts     3     100       Directors' compensations, salaries and allowances     2,701     2,689       Employees' bonuses     344     389       Provision for bonuses     422     483       Provision for directors' bonuses     15     448       Retirement benefit expenses     147     126       Other salaries     790     812       Depreciation     252     264       Other     3,396     2,972       Total selling, general and administrative expenses     11,193     11,012       Operating profit     1,191     3,632       Non operating income     109     91       Dividends income     57     61       Land and house rent received     6     3       Share of profit of entities accounted for using equity method     11     13       Foreign exchange gains     32     3     14	Net sales	115,548	116,375
Selling, general and administrative expenses1,3231,401Sales related expenses1,7951,723Provision of allowance for doubtful accounts3100Directors' compensations, salaries and allowances2,7012,689Employees' bonuses344389Provision for bonuses422483Provision for directors' bonuses1548Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating income10991Interest income10991Dividends income5761Land and house rent received63Share of profit of chities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other37637Other3763Total non-operating expenses27-Other3763	Cost of sales	103,164	101,730
Haulage and warehousing expenses1,3231,401Sales related expenses1,7951,723Provision of allowance for doubtful accounts3100Directors' compensations, salaries and allowances2,7012,689Employees' bonuses344389Provision for bonuses422483Provision for directors' bonuses1548Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit11,19311,012Operating income63Interest income57761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3376337Other376337Total non-operating expenses3763Total non-operating expenses3763	Gross profit	12,384	14,644
Sales related expenses1,7951,723Sales related expenses1,7951,723Provision of allowance for doubtful accounts3100Directors' compensations, salaries and allowances2,7012,689Employees' bonuses344389Provision for bonuses422483Provision for directors' bonuses1548Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Interest income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Interest expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other376376Total non-operating expenses275246	Selling, general and administrative expenses		
Provision of allowance for doubtful accounts3100Directors' compensations, salaries and allowances2,7012,689Employees' bonuses344389Provision for bonuses422483Provision for directors' bonuses1548Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Other3763Total non-operating expenses275246	Haulage and warehousing expenses	1,323	1,401
Directors' compensations, salaries and allowances2,7012,689Employees' bonuses344389Provision for bonuses422483Provision for directors' bonuses1548Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Other37637Total non-operating income27-Other3763Total non-operating expenses275246	Sales related expenses	1,795	1,723
Employees' bonuses344389Provision for bonuses422483Provision for directors' bonuses1548Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains3223Reversal of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Interest expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other376327Provision of allowance for doubtful accounts27-Other376327Total non-operating expenses275246	Provision of allowance for doubtful accounts	3	100
Provision for bonuses422483Provision for directors' bonuses1548Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains3233Reversal of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other37637Total non-operating expenses3763Total non-operating expenses275246	Directors' compensations, salaries and allowances	2,701	2,689
Provision for directors' bonuses1548Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Interest income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Employees' bonuses	344	389
Retirement benefit expenses147126Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other376337Total non-operating expenses275246	Provision for bonuses	422	483
Other salaries790812Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Interest income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Provision for directors' bonuses	15	48
Depreciation252264Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other37637Total non-operating expenses275246	Retirement benefit expenses	147	126
Other3,3962,972Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Other salaries	790	812
Total selling, general and administrative expenses11,19311,012Operating profit1,1913,632Non-operating income10991Interest income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Depreciation	252	264
Operating profit1,1913,632Non-operating income10991Interest income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Other	3,396	2,972
Non-operating income10991Interest income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Total selling, general and administrative expenses	11,193	11,012
Interest income10991Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Operating profit	1,191	3,632
Dividends income5761Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Non-operating income		
Land and house rent received63Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Interest income	109	91
Share of profit of entities accounted for using equity method1113Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Dividends income	57	61
Foreign exchange gains323Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Land and house rent received	6	3
Reversal of allowance for doubtful accounts-1Other78139Total non-operating income297314Non-operating expenses186154Interest expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Share of profit of entities accounted for using equity method	11	13
Other78139Total non-operating income297314Non-operating expenses186154Interest expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Foreign exchange gains	32	3
Total non-operating income297314Non-operating expenses1Interest expenses186Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Reversal of allowance for doubtful accounts	_	1
Non-operating expensesInterest expenses186Share of loss of entities accounted for using equity method23Provision of allowance for doubtful accounts27Other37Total non-operating expenses275	Other	78	139
Interest expenses186154Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Total non-operating income	297	314
Share of loss of entities accounted for using equity method2327Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Non-operating expenses		
Provision of allowance for doubtful accounts27-Other3763Total non-operating expenses275246	Interest expenses	186	154
Other3763Total non-operating expenses275246	Share of loss of entities accounted for using equity method	23	27
Total non-operating expenses275246	Provision of allowance for doubtful accounts	27	
	Other	37	63
	Total non-operating expenses	275	246
	Ordinary profit	1,213	3,700

Previous fiscal year (April 1,2019- March 31,2020)Current fiscal year (April 1,2020- March 31,2021)Extraordinary incomeGain on sales of non-current assets0Gain on sales of investment securities10Gain on sales of investment securities10Other1Total extraordinary income42Extraordinary losses-Loss on retirement of non-current assets6Impairment loss-Jotal extraordinary losses-Loss on valuation of investments in capital0Other4Total extraordinary losses-Income taxes deferred11Income taxes deferred(44)(96)236Total income taxes236Profit1,0082,026-			(Millions of yen)
March 31,2020)March 31,2021)Extraordinary income0Gain on sales of non-current assets0Gain on sales of investment securities10Gain on sales of investments in capital30Other1Total extraordinary income42Extraordinary losses6Loss on retirement of non-current assets6Impairment loss-Jose on valuation of investments in capital0Other4-343Loss on valuation of investments in capital0Other4-343Loss on valuation of investments in capital0Other4-343Loss on valuation of investments in capital0Other4-343Income before income taxes1,24511369Income taxes-current280Income taxes-deferred(44)(96)Total income taxes236Profit1,008206		Previous fiscal year	Current fiscal year
Extraordinary incomeGain on sales of non-current assets0Gain on sales of investment securities10Gain on sales of investments in capital30Other1Total extraordinary income42Extraordinary losses6Loss on retirement of non-current assets6Impairment loss-Son valuation of investments in capital0Other4-343Loss on valuation of investments in capital0Other4-1136911Income before income taxes1,24511369Income taxes-current280Income taxes-deferred(44)Offit236Profit1,0082,026		(April 1,2019-	(April 1,2020-
Gain on sales of non-current assets0-Gain on sales of investment securities10-Gain on sales of investments in capital30-Other1-Total extraordinary income42-Extraordinary losses65Impairment loss-343Loss on retirement of non-current assets65Impairment loss-343Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026		March 31,2020)	March 31,2021)
Gain on sales of investment securities10-Gain on sales of investments in capital30-Other1-Total extraordinary income42-Extraordinary losses65Impairment loss-343Loss on retirement of non-current assets65Impairment loss-343Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Extraordinary income		
Gain on sales of investments in capital30-Other1-Total extraordinary income42-Extraordinary losses65Impairment of non-current assets65Impairment loss-343Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Gain on sales of non-current assets	0	—
Other1-Total extraordinary income42-Extraordinary losses65Loss on retirement of non-current assets65Impairment loss-343Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Gain on sales of investment securities	10	_
Total extraordinary income42-Extraordinary losses65Loss on retirement of non-current assets65Impairment loss-343Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Gain on sales of investments in capital	30	—
Extraordinary lossesLoss on retirement of non-current assets65Impairment loss-343Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Other	1	_
Loss on retirement of non-current assets65Impairment loss-343Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Total extraordinary income	42	—
Impairment loss-343Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Extraordinary losses		
Loss on valuation of investments in capital020Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Loss on retirement of non-current assets	6	5
Other4-Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Impairment loss	-	343
Total extraordinary losses11369Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Loss on valuation of investments in capital	0	20
Income before income taxes1,2453,331Income taxes-current2801,401Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Other	4	_
Income taxes-current     280     1,401       Income taxes-deferred     (44)     (96)       Total income taxes     236     1,305       Profit     1,008     2,026	Total extraordinary losses	11	369
Income taxes-deferred(44)(96)Total income taxes2361,305Profit1,0082,026	Income before income taxes	1,245	3,331
Total income taxes     236     1,305       Profit     1,008     2,026	Income taxes-current	280	1,401
Profit 1,008 2,026	Income taxes-deferred	(44)	(96)
	Total income taxes	236	1,305
Profit attributable to owners of parent 1,008 2,026	Profit	1,008	2,026
	Profit attributable to owners of parent	1,008	2,026

## Consolidated Statements of Comprehensive Income

## (Millions of yen)

	Previous fiscal year (April 1,2019- March 31,2020)	current fiscal year (April 1,2020- March 31,2021)
Profit	1,008	2,026
Other comprehensive income		
Valuation difference on available-for-sale securities	(350)	2,500
Deferred gains or losses on hedges	14	4
Foreign currency translation adjustment	(111)	(312)
Remeasurements of defined benefit plans, net of tax	(39)	102
Total other comprehensive income	(486)	2,295
Comprehensive income	522	4,321
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	522	4,321

## (3)Consolidated Statements of Changes in Shareholders' Equity Previous fiscal year (April 1, 2019 - March 31, 2020)

Previous fiscal year (April 1, 2019 - March 31, 2020)				(	Millions of yen)
		Sh	areholders' equi	ty	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of period	7,186	855	10,998	(177)	18,862
Changes of items during the period					
Dividends of surplus			(252)		(252)
Profit attributable to owners of parent			1,008		1,008
Purchase of treasury stock				(80)	(80)
Disposal of treasury stock		0		11	12
Change of scope of consolidation					
Net changes of items other than shareholders' equity					
Total changes of items during the period	_	0	756	(68)	688
Balance at the end of period	7,186	855	11,754	(245)	19,550

					(	Millions of yen)
Accumulated other comprehensive income						
	Valuation difference on available-for- sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasure- ments of defined benefit plans	Total accumulated other comprehensive income	Total net assets
Balance at the beginning of period	66	(13)	(3)	80	129	18,991
Changes of items during the period						
Dividends of surplus						(252)
Profit attributable to owners of parent						1,008
Purchase of treasury stock						(80)
Disposal of treasury stock						12
Change of scope of consolidation						
Net changes of items other than shareholders' equity	(350)	14	(111)	(39)	(486)	(486)
Total changes of items during the period	(350)	14	(111)	(39)	(486)	201
Balance at the end of period	(284)	0	(114)	41	(357)	19,193

### Current fiscal year (April 1, 2020 - March 31, 2021)

Current instal year (April 1, 2020 March 51, 2021)	•			(	Millions of yen)	
		Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	
Balance at the beginning of period	7,186	855	11,754	(245)	19,550	
Changes of items during the period						
Dividends of surplus			(281)		(281)	
Profit attributable to owners of parent			2,026		2,026	
Purchase of treasury stock				(1)	(1)	
Disposal of treasury stock		3		16	20	
Change of scope of consolidation			(12)		(12)	
Net changes of items other than shareholders' equity					_	
Total changes of items during the period	-	3	1,731	15	1,750	
Balance at the end of period	7,186	859	13,485	(230)	21,301	

					(	Millions of yen)
Accumulated other comprehensive income						
	Valuation difference on available-for- sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Remeasure- ments of defined benefit plans	Total accumulated other comprehensive income	Total net assets
Balance at the beginning of period	(284)	0	(114)	41	(357)	19,193
Changes of items during the period						
Dividends of surplus						(281)
Profit attributable to owners of parent						2,026
Purchase of treasury stock						(1)
Disposal of treasury stock						20
Change of scope of consolidation						(12)
Net changes of items other than shareholders' equity	2,500	4	(312)	102	2,295	2,295
Total changes of items during the period	2,500	4	(312)	102	2,295	4,046
Balance at the end of period	2,216	4	(427)	144	1,938	23,239

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## (4)Consolidated Statements of Cash Flows

4)Consolidated Statements of Cash Flows		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(April 1, 2019-	(April 1, 2020-
	March 31, 2020)	March 31, 2021)
Cash flows from operating activities		
Income before income taxes	1,245	3,331
Depreciation	350	354
Impairment loss		343
Increase (decrease) in allowance for doubtful accounts	(106)	51
Increase (decrease) in net defined benefit liability	(21)	(49
Interest and dividends income	(167)	(149)
Interest expenses	186	154
Foreign exchange losses (gains)	21	(27)
Loss (gain) on sales of property, plant and equipment	(0)	
Loss on retirement of property, plant and equipment	6	5
Loss (gain) on sales of investment securities	(10)	
Loss (gain) on sales of investment in capital	(30)	-
Loss on valuation of investments in capital	0	20
Decrease (increase) in notes and accounts receivable-trade	3,169	1,677
Decrease (increase) in inventories	(152)	185
Decrease (increase) in other assets	(307)	739
Increase (decrease) in notes and accounts payable-trade	(3,026)	1,744
Increase (decrease) in other liabilities	233	106
Other, net	(11)	595
Subtotal	1,377	5,594
Interest and dividends income received	160	152
Interest expenses paid	(187)	(154
Income taxes paid	(437)	(213
Cash flows from operating activities	913	5,379
Cash flows from investing activities		
Purchase of property, plant and equipment	(78)	(88
Proceeds from sales of property, plant and equipment	2	-
Purchase of investment securities	(259)	(3
Proceeds from sales of investment securities	39	-
Purchase of shares of subsidiaries	_	(43
Payments for investments in capital	(132)	-
Proceeds from sales of investments in capital	66	0
Payments of loans receivable	(485)	(1
Collection of loans receivable	35	17
Other, net	(17)	3
Cash flows from investing activities	(828)	(115

		(Millions of yen)
	Previous fiscal year	Current fiscal year
	(April 1, 2019-	(April 1, 2020-
	March 31, 2020)	March 31, 2021)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(6)	(2,068)
Proceeds from long-term loans payable	100	150
Repayments of long-term loans payable	(240)	(140)
Repayments of lease obligations	(98)	(96)
Purchase of treasury stock	(80)	(0)
Cash dividends paid	(252)	(281)
Cash flows from financing activities	(577)	(2,438)
Effect of exchange rate change on cash and cash	(45)	(166)
equivalents	(40)	(100)
Net increase (decrease) in cash and cash equivalents	(538)	2,659
Cash and cash equivalents at the beginning of period	12,437	11,899
Increase in cash and cash equivalents resulting from		36
inclusion of subsidiaries from consolidation		06
Cash and cash equivalents at the end of period	11,899	14,594