

# Consolidated statement of financial position

(JPY millions)

	FY2022		FY2023		FY2024	
	Full	%	Full	%	H1	%
<b>■ Assets</b>						
<b>Non-current assets</b>						
Property, plant and equipment	66,173	15.7	71,576	16.4	71,164	17.4
Intangible assets	96,309	22.9	83,819	19.2	79,411	19.4
Financial assets	28,038	6.7	21,832	5.0	18,870	4.6
Retirement benefit assets	3,438	0.8	7,165	1.6	6,925	1.7
Investments accounted for using equity method	9,321	2.2	2,574	0.6	2,426	0.6
Deferred tax assets	2,810	0.7	10,765	2.5	10,076	2.5
Other non-current assets	1,763	0.4	1,829	0.4	1,734	0.4
<b>Total non-current assets</b>	<b>207,853</b>	<b>49.4</b>	<b>199,560</b>	<b>45.8</b>	<b>190,607</b>	<b>46.6</b>
<b>Current assets</b>						
Inventories	39,352	9.3	43,185	9.9	53,060	13.0
Trade and other receivables	107,165	25.4	90,539	20.8	71,124	17.4
Other financial assets	774	0.2	379	0.1	1,477	0.4
Other current assets	8,132	1.9	7,453	1.7	8,375	2.0
Cash and cash equivalents	57,903	13.7	94,582	21.7	84,441	20.6
<b>Total current assets</b>	<b>213,326</b>	<b>50.6</b>	<b>236,139</b>	<b>54.2</b>	<b>218,478</b>	<b>53.4</b>
<b>Total assets</b>	<b>421,179</b>	<b>100.0</b>	<b>435,699</b>	<b>100.0</b>	<b>409,085</b>	<b>100.0</b>
<b>■ Equity and liabilities</b>						
<b>Equity</b>						
Share capital	8,702	2.1	8,777	2.0	8,791	2.1
Capital surplus	9,789	2.3	9,854	2.3	9,374	2.3
Treasury shares	-364	-0.1	-1,018	-0.2	-24,484	-6.0
Retained earnings	238,071	56.5	240,029	55.1	252,938	61.8
Other components of equity	37,781	9.0	48,411	11.1	42,358	10.4
<b>Total equity attributable to owners of the company</b>	<b>293,979</b>	<b>69.8</b>	<b>306,055</b>	<b>70.2</b>	<b>288,977</b>	<b>70.6</b>
<b>Non-controlling interests</b>	<b>-683</b>	<b>-0.2</b>	<b>-685</b>	<b>-0.2</b>	<b>-723</b>	<b>-0.2</b>
<b>Total equity</b>	<b>293,297</b>	<b>69.6</b>	<b>305,369</b>	<b>70.1</b>	<b>288,254</b>	<b>70.5</b>
<b>Liabilities</b>						
<b>Non-current liabilities</b>						
Financial liabilities	33,513	8.0	32,439	7.4	31,632	7.7
Net defined benefit liabilities	1,271	0.3	1,292	0.3	1,284	0.3
Income tax payable	—	—	—	—	371	0.1
Provisions	691	0.2	687	0.2	707	0.2
Deferred tax liabilities	1,592	0.4	1,377	0.3	1,254	0.3
Other non-current liabilities	1,312	0.3	1,739	0.4	1,716	0.4
<b>Total non-current liabilities</b>	<b>38,378</b>	<b>9.1</b>	<b>37,534</b>	<b>8.6</b>	<b>36,963</b>	<b>9.0</b>
<b>Current liabilities</b>						
Trade and other payables	44,945	10.7	43,531	10.0	41,599	10.2
Other financial liabilities	25,858	6.1	25,711	5.9	24,859	6.1
Income tax payable	6,745	1.6	5,127	1.2	2,701	0.7
Provisions	4,212	1.0	1,783	0.4	1,332	0.3
Other current liabilities	7,744	1.8	16,643	3.8	13,376	3.3
<b>Total current liabilities</b>	<b>89,504</b>	<b>21.3</b>	<b>92,796</b>	<b>21.3</b>	<b>83,868</b>	<b>20.5</b>
<b>Total liabilities</b>	<b>127,883</b>	<b>30.4</b>	<b>130,329</b>	<b>29.9</b>	<b>120,831</b>	<b>29.5</b>
<b>Total equity and liabilities</b>	<b>421,179</b>	<b>100.0</b>	<b>435,699</b>	<b>100.0</b>	<b>409,085</b>	<b>100.0</b>

# Consolidated statements of cash flows

(JPY millions)

	FY2022		FY2023		FY2024
	H1	Full	H1	Full	H1
<b>I . Cash flows from operating activities:</b>					
Net profit (loss) for the period	(22,019)	(14,983)	19,274	26,703	18,704
Depreciation and amortization	9,020	17,249	8,933	18,178	9,042
Impairment losses	30,501	34,560	2	7,779	—
Business structure improvement expenses	—	3,225	1,833	5,829	—
Share of loss (profit) of entities accounted for using equity method	1,064	2,362	1,573	7,575	—
Interest income, dividend income and interest expenses	(227)	(469)	(143)	(303)	(324)
Income tax expenses	2,917	9,184	4,800	3,171	5,135
Decrease (increase) in trade and other receivables	13,827	(6,443)	15,049	18,384	18,680
Decrease (increase) in inventories	(1,263)	(1,144)	(4,774)	(1,369)	(10,245)
Increase (decrease) in trade and other payables	(4,430)	3,689	(1,727)	(2,382)	(1,640)
Increase (decrease) in provisions and net defined benefit liabilities	(7)	113	(963)	(8,700)	(142)
Decrease (increase) in other current assets	(1,241)	725	(2,304)	757	(1,463)
Increase (decrease) in accounts payable-bonuses	(3,765)	(1,398)	(2,643)	392	(3,323)
Increase (decrease) in accounts payable-other	(2,434)	(601)	(3,828)	(379)	(2,455)
Increase (decrease) in deposits received	(192)	(591)	24	7,465	(173)
Other	82	(810)	(595)	1,533	2,426
Subtotal	21,831	44,668	34,510	84,633	34,221
Interest received	113	300	155	467	562
Dividends received	226	461	242	486	207
Interest paid	(199)	(465)	(358)	(830)	(504)
Income tax paid	(3,639)	(7,818)	(6,818)	(12,108)	(6,178)
<b>Net cash flows from (used in) operating activities</b>	<b>18,332</b>	<b>37,147</b>	<b>27,732</b>	<b>72,649</b>	<b>28,308</b>
<b>II . Cash flows from investing activities:</b>					
Payments for acquisition of investments	(313)	(589)	(6)	(301)	(2)
Proceeds from sale of investments	991	2,149	768	4,127	—
Payments for acquisition of property, plant and equipment	(11,241)	(17,277)	(4,644)	(9,319)	(2,679)
Payments for acquisition of intangible assets	(4,683)	(7,311)	(551)	(1,368)	(1,761)
Proceeds from sale of intangible assets	—	—	778	796	—
Payments for acquisition of investments accounted for using equity method	(3,470)	(3,470)	(135)	(207)	—
Other	(94)	(279)	6	126	(37)
<b>Net cash flows from (used in) investing activities</b>	<b>(18,811)</b>	<b>(26,777)</b>	<b>(3,784)</b>	<b>(6,145)</b>	<b>(4,478)</b>
<b>III . Cash flows from financing activities:</b>					
Repayments of long-term borrowings	(0)	(5)	(216)	(2,112)	(159)
Purchase of treasury shares	(13,007)	(26,007)	(11,781)	(16,962)	(24,370)
Dividends paid	(6,402)	(12,607)	(6,008)	(11,881)	(6,168)
Repayments of lease obligation	(1,717)	(3,412)	(1,658)	(3,293)	(1,533)
Other	5,002	4,811	0	217	0
<b>Net cash flows from (used in) financing activities</b>	<b>(16,123)</b>	<b>(37,220)</b>	<b>(19,663)</b>	<b>(34,031)</b>	<b>(32,229)</b>
<b>IV . Net increase (decrease) in cash and cash equivalents</b>	<b>(16,602)</b>	<b>(26,850)</b>	<b>4,286</b>	<b>32,473</b>	<b>(8,400)</b>
<b>V . Cash and cash equivalents at the beginning of period</b>	<b>83,014</b>	<b>83,014</b>	<b>57,903</b>	<b>57,903</b>	<b>94,582</b>
<b>VI . Effect of exchange rate changes on cash and cash equivalents</b>	<b>2,727</b>	<b>1,739</b>	<b>2,539</b>	<b>4,206</b>	<b>(1,740)</b>
<b>VII . Cash and cash equivalents at the end of period</b>	<b>69,140</b>	<b>57,903</b>	<b>64,728</b>	<b>94,582</b>	<b>84,441</b>