

Consolidated Balance Sheet

Thousands of yen

	FY2015 (April 30, 2015)	FY2016 (April 30, 2016)
Assets		
Current assets		
Cash and deposits	3,404,702	4,316,071
Notes and accounts receivable - trade	9,222,242	8,400,095
Electronically recorded monetary claims - operating	661,497	1,107,707
Lease investment assets	14,484	-
Merchandise and finished goods	1,408,551	1,353,639
Work in process	679,291	519,106
Raw materials	573,211	549,943
Deferred tax assets	245,899	160,651
Advance payments - trade	482,228	914,527
Consumption taxes receivable	75,413	194,505
Other	230,361	335,179
Allowance for doubtful accounts	(22,320)	(30,052)
Total current assets	16,975,563	17,821,375
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,007,572	2,744,289
Accumulated depreciation	(1,753,463)	(1,692,291)
Buildings and structures, net	1,254,109	1,051,997
Machinery, equipment and vehicles	1,081,900	1,191,152
Accumulated depreciation	(928,801)	(965,964)
Machinery, equipment and vehicles, net	153,099	225,188
Land	1,144,073	954,462
Leased assets	514,658	511,038
Accumulated depreciation	(218,624)	(306,884)
Leased assets, net	296,033	204,154
Construction in progress	54,016	33,254
Other	801,881	864,616
Accumulated depreciation	(651,745)	(646,922)
Other, net	150,135	217,693
Total property, plant and equipment	3,051,466	2,686,750
Intangible assets		
Goodwill	637,909	493,942
Other	1,225,024	1,000,801
Total intangible assets	1,862,933	1,494,743
Investments and other assets		
Investment securities	1,138,957	1,058,421
Long-term loans receivable	4,549	3,181
Net defined benefit asset	43,794	-
Other	181,987	195,482
Allowance for doubtful accounts	(51,297)	(43,661)
Total investments and other assets	1,317,992	1,213,423
Total non-current assets	6,232,392	5,394,918
Total assets	23,207,956	23,216,294

Thousands of yen

	FY2015 (April 30, 2015)	FY2016 (April 30, 2016)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,362,268	4,569,610
Electronically recorded obligations - operating	1,334,206	3,269,972
Short-term loans payable	374,518	641,678
Current portion of long-term loans payable	53,712	90,156
Lease obligations	108,761	94,812
Income taxes payable	286,416	84,345
Accrued consumption taxes	44,590	53,227
Provision for directors' bonuses	53,900	29,600
Provision for directors' retirement benefits	4,195	-
Other	1,433,722	1,324,034
Total current liabilities	10,056,291	10,157,437
Non-current liabilities		
Long-term loans payable	140,644	124,427
Lease obligations	224,019	128,567
Deferred tax liabilities	748,881	599,966
Provision for directors' retirement benefits	64,353	56,775
Net defined benefit liability	18,356	34,199
Asset retirement obligations	5,718	5,735
Other	18,679	19,472
Total non-current liabilities	1,220,652	969,143
Total liabilities	11,276,944	11,126,580
Net assets		
Shareholders' equity		
Capital stock	1,028,078	1,028,078
Capital surplus	751,301	751,301
Retained earnings	9,525,474	10,077,224
Treasury shares	(159,295)	(159,920)
Total shareholders' equity	11,145,557	11,696,683
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	213,853	129,002
Foreign currency translation adjustment	545,561	286,124
Remeasurements of defined benefit plans	1,336	(38,201)
Total valuation and translation adjustments	760,752	376,925
Non-controlling interests	24,701	16,104
Total net assets	11,931,011	12,089,713
Total liabilities and net assets	23,207,956	23,216,294

Consolidated Statement of Income

Thousands of yen

	FY2015 (For the year ended April 30, 2015)	FY2016 (For the year ended April 30, 2016)
Net sales	31,409,573	30,277,575
Cost of sales	24,801,331	24,717,663
Gross profit	6,608,241	5,559,911
Selling, general and administrative expenses	4,468,862	4,362,607
Operating income	2,139,379	1,197,303
Non-operating income		
Interest income	4,374	3,272
Dividend income	7,606	2,916
Share of profit of entities accounted for using equity method	40,507	52,322
Foreign exchange gains	90,493	-
Subsidy income	90,526	57,691
Gain on sales of scraps	6,872	4,038
Miscellaneous income	39,314	26,455
Total non-operating income	279,695	146,696
Non-operating expenses		
Interest expenses	14,961	13,180
Sales discounts	1,926	1,885
Foreign exchange losses	-	147,985
Miscellaneous loss	9,504	2,121
Total non-operating expenses	26,392	165,172
Ordinary income	2,392,681	1,178,827
Extraordinary income		
Gain on sales of non-current assets	1,970	31,413
Total extraordinary income	1,970	31,413
Extraordinary losses		
Loss on sales and retirement of non-current assets	2,176	12,339
Impairment loss	25,076	11,682
Loss on valuation of investment securities	3,268	447
Total extraordinary losses	30,522	24,468
Income before income taxes	2,364,130	1,185,772
Income taxes - current	896,208	441,201
Income taxes - deferred	62,227	31,908
Total income taxes	958,436	473,109
Profit	1,405,694	712,662
Profit (loss) attributable to non-controlling interests	12,642	(6,800)
Profit attributable to owners of parent	1,393,052	719,463

Consolidated Statement of Comprehensive Income

Thousands of yen

	FY2015 (For the year ended April 30, 2015)	FY2016 (For the year ended April 30, 2016)
Profit	1,405,694	712,662
Other comprehensive income		
Valuation difference on available-for-sale securities	97,001	(94,113)
Foreign currency translation adjustment	470,451	(253,003)
Remeasurements of defined benefit plans, net of tax	33,357	(39,538)
Share of other comprehensive income of entities accounted for using equity method	23,217	1,031
Total other comprehensive income	624,027	(385,623)
Comprehensive income	2,029,722	327,039
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,014,511	335,636
Comprehensive income attributable to non-controlling interests	15,210	(8,597)

Consolidated Statement of Changes in Equity

Thousands of yen

FY2015 (For the year ended April 30, 2015)					
Shareholders' equity					
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the end of previous period	1,028,078	751,301	8,213,510	(157,716)	9,835,172
Cumulative effects of changes in accounting policies			13,067		13,067
Restated balance	1,028,078	751,301	8,226,577	(157,716)	9,848,239
Changes of items during period					
Dividends of surplus			(111,829)		(111,829)
Profit attributable to owners of parent			1,393,052		1,393,052
Purchase of treasury shares				(1,579)	(1,579)
Change of scope of consolidation			21,255		21,255
Employees' encouragement and welfare fund			(3,581)		(3,581)
Net changes of items other than shareholders' equity					
Total changes of items during period	-	-	1,298,897	(1,579)	1,297,317
Balance at the end of current period	1,028,078	751,301	9,525,474	(159,295)	11,145,557

	FY2015 (For the year ended April 30, 2015)					
	Valuation and translation adjustments				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total valuation and translation adjustments		
Balance at the end of previous period	109,306	62,007	(32,020)	139,292	15,517	9,989,982
Cumulative effects of changes in accounting policies						13,067
Restated balance	109,306	62,007	(32,020)	139,292	15,517	10,003,049
Changes of items during period						
Dividends of surplus						(111,829)
Profit attributable to owners of parent						1,393,052
Purchase of treasury shares						(1,579)
Change of scope of consolidation						21,255
Employees' encouragement and welfare fund						(3,581)
Net changes of items other than shareholders' equity	104,547	483,554	33,357	621,459	9,184	630,644
Total changes of items during period	104,547	483,554	33,357	621,459	9,184	1,927,961
Balance at the end of current period	213,853	545,561	1,336	760,752	24,701	11,931,011

Thousands of yen

FY2016 (For the year ended April 30, 2016)					
Shareholders' equity					
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at the end of previous period	1,028,078	751,301	9,525,474	(159,295)	11,145,557
Cumulative effects of changes in accounting policies					-
Restated balance	1,028,078	751,301	9,525,474	(159,295)	11,145,557
Changes of items during period					
Dividends of surplus			(167,712)		(167,712)
Profit attributable to owners of parent			719,463		719,463
Purchase of treasury shares				(624)	(624)
Change of scope of consolidation					-
Employees' encouragement and welfare fund					-
Net changes of items other than shareholders' equity					
Total changes of items during period	-	-	551,750	(624)	551,125
Balance at the end of current period	1,028,078	751,301	10,077,224	(159,920)	11,696,683

	FY2016 (For the year ended April 30, 2016)					
	Valuation and translation adjustments				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total valuation and translation adjustments		
Balance at the end of previous period	213,853	545,561	1,336	760,752	24,701	11,931,011
Cumulative effects of changes in accounting policies						
Restated balance	213,853	545,561	1,336	760,752	24,701	11,931,011
Changes of items during period						
Dividends of surplus						(167,712)
Profit attributable to owners of parent						719,463
Purchase of treasury shares						(624)
Change of scope of consolidation						-
Employees' encouragement and welfare fund						-
Net changes of items other than shareholders' equity	(84,850)	(259,436)	(39,538)	(383,826)	(8,597)	(392,423)
Total changes of items during period	(84,850)	(259,436)	(39,538)	(383,826)	(8,597)	158,701
Balance at the end of current period	129,002	286,124	(38,201)	376,925	16,104	12,089,713

Consolidated Statement of Cash Flows

Thousands of yen

	FY2015 (For the year ended April 30, 2015)	FY2016 (For the year ended April 30, 2016)
Cash flows from operating activities		
Income before income taxes	2,364,130	1,185,772
Depreciation	507,279	492,507
Impairment loss	25,076	11,682
Amortization of goodwill	104,156	109,691
Increase (decrease) in allowance for doubtful accounts	(6,393)	918
Increase (decrease) in provision for directors' bonuses	27,600	(24,300)
Increase (decrease) in provision for directors' retirement benefits	20,117	(11,773)
Increase (decrease) in net defined benefit asset	(43,794)	43,794
Increase (decrease) in net defined benefit liability	27,668	(23,374)
Interest and dividend income	(11,981)	(6,189)
Interest expenses	14,961	13,180
Foreign exchange losses (gains)	(78,318)	62,187
Share of (profit) loss of entities accounted for using equity method	(40,507)	(52,322)
Loss (gain) on sales of non-current assets	(1,679)	(19,930)
Loss on retirement of non-current assets	1,885	856
Loss (gain) on valuation of investment securities	3,268	447
Other loss (gain)	28,732	(11,725)
Decrease (increase) in notes and accounts receivable - trade	(965,293)	236,901
Decrease (increase) in inventories	(528,079)	133,373
Decrease (increase) in lease investment assets	17,243	14,484
Decrease (increase) in consumption taxes refund receivable	(72,752)	(119,091)
Decrease (increase) in other assets	163,330	(464,942)
Increase (decrease) in notes and accounts payable - trade	244,063	238,239
Increase (decrease) in accrued consumption taxes	15,943	8,637
Increase (decrease) in other liabilities	323,622	(185,332)
Subtotal	2,140,281	1,633,693
Interest and dividend income received	10,406	8,022
Interest expenses paid	(14,961)	(13,180)
Income taxes paid	(716,368)	(726,753)
Net cash provided by (used in) operating activities	1,419,359	901,781

Thousands of yen

	FY2015 (For the year ended April 30, 2015)	FY2016 (For the year ended April 30, 2016)
Cash flows from investing activities		
Payments into time deposits	(138,909)	(160,860)
Proceeds from withdrawal of time deposits	138,909	160,860
Purchase of property, plant and equipment	(187,780)	(183,480)
Proceeds from sales of property, plant and equipment	73,644	395,498
Purchase of intangible assets	(51,339)	(48,946)
Proceeds from sales of intangible assets	26	-
Purchase of investment securities	(5,226)	(5,438)
Purchase of shares of subsidiaries	-	(15,000)
Payments of short-term loans receivable	(133,704)	(56,547)
Collection of short-term loans receivable	111,096	50,972
Payments of long-term loans receivable	(1,086)	(1,673)
Collection of long-term loans receivable	2,918	2,914
Purchase of long-term prepaid expenses	(11,368)	(9,628)
Payments for guarantee deposits	(18,741)	(17,540)
Proceeds from collection of guarantee deposits	16,207	8,114
Repayments of guarantee deposits received	(348)	(4,496)
Proceeds from guarantee deposits received	264	327
Other payments	(10)	-
Other proceeds	42	-
Net cash provided by (used in) investing activities	(205,405)	115,075
Cash flows from financing activities		
Increase in short-term loans payable	7,099,012	6,682,870
Decrease in short-term loans payable	(6,995,600)	(6,434,183)
Proceeds from long-term loans payable	78,097	99,876
Repayments of long-term loans payable	(105,428)	(75,842)
Purchase of treasury shares	(1,579)	(624)
Cash dividends paid	(111,829)	(167,712)
Dividends paid to non-controlling interests	(6,026)	-
Repayments of lease obligations	(101,521)	(109,401)
Net cash provided by (used in) financing activities	(144,876)	(5,019)
Effect of exchange rate change on cash and cash equivalents	(28,277)	(100,269)
Net increase (decrease) in cash and cash equivalents	1,040,798	911,568
Cash and cash equivalents at beginning of period	2,261,952	3,382,766
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	80,014	-
Cash and cash equivalents at end of period	3,382,766	4,294,334