

BS

(\$ thousand)	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Current assets	14,607,916							
Cash and deposits	3,508,141							
Notes and accounts receivable - trade	-							
Notes and accounts receivable trade and contract assets	3,772,778							
Electronically recorded monetary claims - operating	438,497							
Merchandise and finished goods	743,622							
Work in process	3,368,618							
Raw materials and supplies	2,069,912							
Prepaid expenses	222,979							
Allowance for doubtful accounts	(14,038)							
Non-current assets	7,536,067							
Property, plant and equipment	4,602,553							
Buildings and structures, net	2,087,054							
Machinery and equipment, net	825,405							
Land	1,144,019							
Construction in progress	171,759							
Other, net	374,314							
Intangible assets	1,600,895							
Goodwill	654,499							
Software	29,449							
Customer-related assets	485,968							
Investments and other assets	1,332,618							
Investment securities	579,115							
Business insurance funds	269,227							
Deferred tax assets	310,050							
Net defined benefit asset	284							
Allowance for doubtful accounts	(5,400)							
Total assets	22,143,984							
Current liabilities	6,929,045							
Notes and accounts payable - trade	1,372,489							
Electronically recorded obligations - operating	785,915							
Short-term loans payable	293,305							
Lease obligations	41,550							
Income taxes payable	63,597							
Accrued consumption taxes	48,635							
Accrued expenses	391,437							
Advances received	-							
Contract liabilities	3,108,174							
Provision for bonuses	345,744							
Provision for directors' bonuses	8,694							
Non-current liabilities	890,900							
Long-term accounts payable - other	40,606							
Lease obligations	383,892							
Net defined benefit liability	299,460							
Asset retirement obligations	67,163							
Total liabilities	7,819,946							
Shareholders' equity	13,944,534							
Capital stock	1,035,600							
Capital surplus	1,289,513							
Retained earnings	12,392,783							
Treasury shares	(773,363)							
Accumulated other comprehensive income	379,504							
Valuation difference on available-for-sale securities	24,528							
Foreign currency translation adjustment	359,817							
Remeasurements of defined benefit plans	(4,842)							
Non-controlling interests	-							
Net assets	14,324,038							
Total liabilities and net assets	22,143,984							

By business segment

FY20/20	FY2/19							FY2/20								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	4,849,505	4,267,570	9,117,076	4,126,220	13,243,297	5,164,940	9,291,161	18,408,237	2,878,390	3,939,125	6,817,515	4,293,286	11,110,801	5,662,075	9,955,361	16,772,877
Machinery Business Segment	3,433,095	2,712,540	6,145,635	2,577,743	8,723,378	3,644,796	6,222,539	12,368,175	1,386,636	2,578,168	3,964,804	2,785,096	6,749,900	4,368,957	7,154,054	11,118,858
Chemicals Business Segment	1,416,410	1,555,030	2,971,440	1,548,477	4,519,918	1,520,143	3,068,621	6,040,062	1,491,753	1,360,957	2,852,711	1,508,189	4,360,900	1,293,117	2,801,306	5,654,018
Pharmaceutical Excipients	744,321	859,354	1,603,675	742,465	2,346,140	848,932	1,591,397	3,195,073	764,375	677,942	1,442,318	828,733	2,271,051	598,897	1,427,631	2,869,949
Food Preservatives	555,095	524,783	1,079,879	571,048	1,650,928	500,769	1,071,818	2,151,697	538,383	501,039	1,039,422	544,025	1,583,448	495,910	1,039,936	2,079,359
Dietary Supplement Products	116,992	170,892	287,885	234,963	522,849	170,441	405,405	693,290	188,971	181,998	370,969	135,430	506,400	198,308	333,738	704,708
Segment income	399,048	193,773	592,821	77,510	670,332	552,800	630,311	1,223,132	(214,808)	218,080	3,271	89,790	93,062	465,387	555,178	558,450
Machinery Business Segment	278,123	13,321	291,444	4,184	295,628	441,715	445,899	737,344	(267,263)	147,299	(119,964)	(22,240)	(142,204)	453,321	431,080	311,116
Chemicals Business Segment	259,741	296,557	556,298	224,916	781,214	243,560	468,477	1,024,775	187,563	194,877	382,440	270,190	652,630	129,059	399,249	781,690
Adjustments	(138,816)	(116,105)	(254,921)	(151,589)	(406,511)	(132,475)	(284,065)	(538,986)	(135,107)	(124,097)	(259,204)	(158,158)	(417,363)	(116,992)	(275,151)	(534,356)
Composition ratio (%)																
Machinery Business Segment	70.8%	63.6%	67.4%	62.5%	65.9%	70.6%	67.0%	67.2%	48.2%	65.5%	58.2%	64.9%	60.8%	77.2%	71.9%	66.3%
Chemicals Business Segment	29.2%	36.4%	32.6%	37.5%	34.1%	29.4%	33.0%	32.8%	51.8%	34.5%	41.8%	35.1%	39.2%	22.8%	28.1%	33.7%
Pharmaceutical Excipients	52.5%	55.3%	54.0%	47.9%	51.9%	55.8%	51.9%	52.9%	51.2%	49.8%	50.6%	54.9%	52.1%	46.3%	51.0%	50.8%
Food Preservatives	39.2%	33.7%	36.3%	36.9%	36.5%	32.9%	34.9%	35.6%	36.1%	36.8%	36.4%	36.1%	36.3%	38.4%	37.1%	36.8%
Dietary Supplement Products	8.3%	11.0%	9.7%	15.2%	11.6%	11.2%	13.2%	11.5%	12.7%	13.4%	13.0%	9.0%	11.6%	15.3%	11.9%	12.5%
Segment income margin (%)																
Machinery Business Segment	8.1%	0.5%	4.7%	0.2%	3.4%	12.1%	7.2%	6.0%	-19.3%	5.7%	-3.0%	-0.8%	-2.1%	10.4%	6.0%	2.8%
Chemicals Business Segment	18.3%	19.1%	18.7%	14.5%	17.3%	16.0%	15.3%	17.0%	12.6%	14.3%	13.4%	17.9%	15.0%	10.0%	14.3%	13.8%
Year-over-year basis (%)																
Net sales	8.4%	-19.7%	-6.9%	4.3%	-3.7%	-14.7%	-7.2%	-7.0%	-40.6%	-7.7%	-25.2%	4.0%	-16.1%	9.6%	7.1%	-8.9%
Machinery Business Segment	7.4%	-31.7%	-14.3%	0.1%	-10.5%	-21.7%	-14.0%	-14.1%	-59.6%	-5.0%	-35.5%	8.0%	-22.6%	19.9%	15.0%	-10.1%
Chemicals Business Segment	11.2%	15.8%	13.5%	12.1%	13.0%	8.6%	10.3%	11.9%	5.3%	-12.5%	-4.0%	-2.6%	-3.5%	-14.9%	-8.7%	-6.4%
Segment income	3.0%	-71.8%	-44.8%	-0.9%	-41.9%	-32.5%	-29.7%	-37.9%	-	12.5%	-99.4%	15.8%	-86.1%	-15.8%	-11.9%	-54.3%
Machinery Business Segment	-14.8%	-97.5%	-66.5%	-90.0%	-67.5%	-38.7%	-41.5%	-54.8%	-	1005.7%	-	-	-	2.6%	-3.3%	-57.8%
Chemicals Business Segment	32.5%	31.9%	32.1%	30.0%	31.5%	17.5%	23.2%	27.9%	-27.8%	-34.3%	-31.3%	20.1%	-16.5%	-47.0%	-14.8%	-23.7%

By region

FY20/20	FY2/19							FY2/20								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	4,849,505	4,267,570	9,117,076	4,126,220	13,243,297	5,164,940	9,291,161	18,408,237	2,878,390	3,939,125	6,817,515	4,293,286	11,110,801	5,662,075	9,955,361	16,772,877
Japan	4,076,223	3,014,421	7,090,644	2,974,247	10,064,892	2,934,846	5,909,093	12,999,738	2,348,108	2,981,684	5,329,792	3,184,444	8,514,237	3,681,203	6,865,648	12,195,441
Overseas	773,282	1,253,149	2,026,431	1,151,973	3,178,404	2,230,094	3,382,067	5,408,499	530,281	957,441	1,487,723	1,108,841	2,596,564	1,980,871	3,089,712	4,577,435
North America	250,317	423,051	673,368	427,704	1,101,072	425,249	852,953	1,526,322	241,518	529,120	770,638	-	-	-	-	-
USA*	-	-	-	-	-	-	-	-	-	-	-	430,529	1,188,351	204,675	635,204	1,393,026
Central and South America	39,672	295,664	335,337	290,899	626,236	1,200,208	1,491,108	1,826,445	67,280	168,699	235,980	299,053	535,034	967,139	1,266,193	1,502,174
Europe	89,115	83,057	172,173	79,036	251,209	159,084	238,121	410,294	108,437	101,779	210,217	97,032	307,249	250,578	347,611	557,828
Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	394,177	451,375	845,553	354,332	1,199,885	445,552	799,884	1,645,437	113,045	157,841	270,887	282,225	565,929	571,293	853,519	1,124,406
Composition ratio (%)																
Japan	84.1%	70.6%	77.8%	72.1%	76.0%	56.8%	63.6%	70.6%	81.6%	75.7%	78.2%	74.2%	76.6%	65.0%	69.0%	72.7%
Overseas	15.9%	29.4%	22.2%	27.9%	24.0%	43.2%	36.4%	29.4%	18.4%	24.3%	21.8%	25.8%	23.4%	35.0%	31.0%	27.3%
North America	5.2%	9.9%	7.4%	10.4%	8.3%	8.2%	9.2%	8.3%	8.4%	13.4%	11.3%	-	-	-	-	-
USA*	-	-	-	-	-	-	-	-	-	-	-	10.0%	10.7%	3.6%	6.4%	8.3%
Central and South America	0.8%	6.9%	3.7%	7.1%	4.7%	23.2%	16.0%	9.9%	2.3%	4.3%	3.5%	7.0%	4.8%	17.1%	12.7%	9.0%
Europe	1.8%	1.9%	1.9%	1.9%	1.9%	3.1%	2.6%	2.2%	3.8%	2.6%	3.1%	2.3%	2.8%	4.4%	3.5%	3.3%
Asia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	8.1%	10.6%	9.3%	8.6%	9.1%	8.6%	8.6%	8.9%	3.9%	4.0%	4.0%	6.6%	5.1%	10.1%	8.6%	6.7%

*: Indicating separately as the sales amount has exceeded 10% of consolidated revenue as at November 2019.

*: Sales in Asia is listed separately from the first quarter of the fiscal year ending February 28, 2022.

By business segment

(\$ thousand)	FY2/21								FY2/22							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
	Net sales	3,076,175	3,967,552	7,043,727	3,808,593	10,852,320	5,913,068	9,721,661	16,765,389	3,957,087	4,091,138	8,048,226	3,939,949	11,988,176	5,644,067	9,584,016
Machinery Business Segment	1,689,928	2,436,044	4,125,972	2,346,410	6,472,383	4,699,032	7,045,443	11,171,415	2,651,364	2,714,729	5,366,094	2,374,045	7,740,139	4,096,374	6,470,419	11,836,513
Chemicals Business Segment	1,386,247	1,531,507	2,917,755	1,462,182	4,379,937	1,214,036	2,676,218	5,593,974	1,305,722	1,376,409	2,682,131	1,565,904	4,248,036	1,547,692	3,113,597	5,795,729
Pharmaceutical Excipients	682,450	726,753	1,409,204	724,114	2,133,319	632,638	1,356,753	2,765,957	677,479	783,535	1,461,015	891,156	2,352,172	899,236	1,790,393	3,251,408
Food Preservatives	421,829	441,835	863,664	531,567	1,395,232	494,262	1,025,594	1,889,259	528,623	520,967	1,049,591	595,626	1,645,218	558,934	1,154,560	2,204,152
Dietary Supplement Products	281,967	362,918	644,885	206,500	851,385	87,371	293,871	938,756	99,618	171,905	347,524	79,121	250,646	89,521	168,643	340,167
Segment income	(165,924)	417,008	251,084	140,149	391,234	719,826	859,976	1,111,060	157,601	134,235	329,389	129,846	459,235	522,637	652,483	981,872
Machinery Business Segment	(125,388)	381,310	255,922	101,475	357,397	690,328	791,803	1,047,726	75,444	132,624	245,620	17,373	262,994	360,440	377,813	623,434
Chemicals Business Segment	77,925	150,623	228,548	176,397	404,946	141,165	317,563	546,112	193,278	138,487	331,766	270,503	602,269	282,622	553,125	884,892
Adjustments	(118,461)	(114,924)	(233,386)	(137,723)	(371,110)	(111,667)	(249,391)	(482,777)	(111,121)	(136,876)	(247,997)	(158,030)	(406,027)	(120,426)	(278,456)	(526,454)
Composition ratio (%)																
Machinery Business Segment	54.9%	61.4%	58.6%	61.6%	59.6%	79.5%	72.5%	66.6%	67.0%	66.4%	66.7%	60.3%	64.6%	72.6%	67.5%	67.1%
Chemicals Business Segment	45.1%	38.6%	41.4%	38.4%	40.4%	20.5%	27.5%	33.4%	33.0%	33.6%	33.3%	39.7%	35.4%	27.4%	32.5%	32.9%
Pharmaceutical Excipients	49.2%	47.5%	48.3%	49.5%	48.7%	52.1%	50.7%	49.4%	51.9%	56.9%	54.5%	56.9%	55.4%	58.1%	57.5%	56.1%
Food Preservatives	30.4%	28.8%	29.6%	36.4%	31.9%	40.7%	38.3%	33.8%	40.5%	37.8%	39.1%	38.0%	38.7%	36.1%	37.1%	38.0%
Dietary Supplement Products	20.3%	23.7%	22.1%	14.1%	19.4%	7.2%	11.0%	16.8%	7.6%	5.2%	6.4%	5.1%	5.9%	5.8%	5.4%	5.9%
Segment income margin (%)																
Machinery Business Segment	-7.4%	15.7%	6.2%	4.3%	5.5%	14.7%	11.2%	9.4%	2.8%	4.9%	4.6%	0.7%	3.4%	8.8%	5.8%	5.3%
Chemicals Business Segment	5.6%	9.8%	7.8%	12.1%	9.2%	11.6%	11.9%	9.8%	14.8%	10.1%	12.4%	17.3%	14.2%	18.3%	17.8%	15.3%
Year-over-year basis (%)																
Net sales	6.9%	0.7%	3.3%	-11.3%	-2.3%	4.4%	-2.3%	0.0%	28.6%	3.1%	14.3%	3.4%	10.5%	-4.5%	-1.4%	5.2%
Machinery Business Segment	21.9%	-5.5%	4.1%	-15.8%	-4.1%	7.6%	-1.5%	0.5%	56.9%	11.4%	30.1%	1.2%	19.6%	-12.8%	-8.2%	6.0%
Chemicals Business Segment	-7.1%	12.5%	2.3%	-3.1%	0.4%	-6.1%	-4.5%	-1.1%	-5.8%	-10.1%	-8.1%	7.1%	-3.0%	27.5%	16.3%	3.6%
Segment income	-	91.2%	-	56.1%	320.4%	54.7%	54.9%	99.0%	-	-67.8%	31.2%	-7.4%	17.4%	-27.4%	-24.1%	-11.6%
Machinery Business Segment	-	158.9%	-	-	-	52.3%	83.7%	236.8%	-	-65.2%	-4.0%	-82.9%	-26.4%	-47.8%	-52.3%	-40.5%
Chemicals Business Segment	-58.5%	-22.7%	-40.2%	-34.7%	-38.0%	9.4%	-20.5%	-30.1%	148.0%	-8.1%	45.2%	53.3%	48.7%	100.2%	74.2%	62.0%

By region

(\$ thousand)	FY2/21								FY2/22							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
	Net sales	3,076,175	3,967,552	7,043,727	3,808,593	10,852,320	5,913,069	9,721,662	16,765,389	3,957,087	4,091,138	8,048,226	3,939,949	11,988,176	5,644,067	9,584,016
Japan	2,685,463	3,117,660	5,803,123	2,651,623	8,454,746	3,635,093	6,286,716	12,089,840	2,952,865	2,701,413	5,654,278	2,895,628	8,549,907	3,953,774	6,849,403	12,503,682
Overseas	390,712	849,891	1,240,603	1,156,969	2,397,573	2,277,975	3,434,945	4,675,549	1,004,222	1,389,725	2,393,947	1,044,321	3,438,268	1,690,292	2,734,613	5,128,560
North America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USA*	158,363	243,288	401,651	430,529	789,429	204,675	635,204	1,571,995	412,436	364,922	777,358	430,529	990,666	204,675	635,204	1,388,615
Central and South America	28,775	91,024	119,800	71,761	191,561	450,441	522,203	642,003	99,995	342,717	442,713	93,049	535,763	346,299	439,349	882,062
Europe	54,107	145,362	199,469	164,096	363,566	338,904	503,001	702,471	90,408	367,417	457,825	209,275	667,101	342,559	551,835	1,009,661
Asia	99,053	287,729	386,782	526,421	913,203	391,082	917,503	1,304,285	323,415	252,271	575,687	419,412	995,099	521,779	941,191	1,516,878
Others	50,413	82,186	132,899	6,913	139,812	314,981	321,894	454,793	77,967	62,395	140,363	282,225	249,638	(91,245)	190,979	331,342
Composition ratio (%)																
Japan	87.3%	78.6%	82.4%	69.6%	77.9%	61.5%	64.7%	72.1%	74.6%	66.0%	70.3%	73.5%	71.3%	70.1%	71.5%	70.9%
Overseas	12.7%	21.4%	17.6%	30.4%	22.1%	38.5%	35.3%	27.9%	25.4%	34.0%	29.7%	26.5%	28.7%	29.9%	28.5%	29.1%
North America	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USA*	5.1%	6.1%	5.7%	11.3%	7.3%	3.5%	6.5%	9.4%	10.4%	8.9%	9.7%	10.9%	8.3%	3.6%	6.6%	7.9%
Central and South America	0.9%	2.3%	1.7%	1.9%	1.8%	7.6%	5.4%	3.8%	2.5%	8.4%	5.5%	2.4%	4.5%	6.1%	4.6%	5.0%
Europe	1.8%	3.7%	2.8%	4.3%	3.4%	5.7%	5.2%	4.2%	2.3%	9.0%	5.7%	5.3%	5.6%	6.1%	5.8%	5.7%
Asia	3.2%	0	0	0	0	0	9.4%	7.8%	8.2%	9.3%	7.2%	0	0	0	0	0
Others	1.6%	2.1%	1.9%	0.2%	1.3%	5.3%	3.3%	2.7%	2.0%	1.5%	1.7%	7.2%	2.1%	-1.6%	2.0%	1.9%

*: Indicating separately as the sales amount has exceeded 10% of consolidated revenue as at November 2019.

*: Sales in Asia is listed separately from the first quarter of the fiscal year ending February 28, 2022.

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(\$ thousand)	FY2/23			FY2/23			Full-Year
	Q1	Q2	1H	Q3	Q3 Cum.	Q4	
Net sales	3,535,718						
Cost of sales	2,331,587						
Gross profit	1,204,131						
Selling, general and administrative expenses	1,308,480						
Operating profit	(104,349)						
Non-operating income	67,423						
Interest income	14						
Dividend income	3,949						
Technical support fee	5,098						
Rent income	345						
Foreign exchange gains	52,198						
Non-operating expenses	6,899						
Interest expenses	1,841						
Foreign exchange losses	-						
Share of loss of investments accounted for using equity method	4,917						
Ordinary profit	(43,825)						
Extraordinary income	13,506						
Extraordinary losses	3,257						
Profit (loss) before income taxes	(33,576)						
Income taxes - current	-						
Income taxes - deferred	-						
Total income taxes	12,057						
Profit	(45,633)						
Profit (loss) attributable to non-controlling interests	-						
Profit (loss) attributable to owners of parent	(45,633)						
EBITDA	52,894						
EBITDA=Operating profit+ Technical support fee+ Depreciation+ Amortization of goods							
Foreign exchange rate (Average exchange rate of cumulative period)							
¥/US\$	124.17						
¥/€	130.39						
Depreciation	133,783						
R&D expenses	143,145						
Composition ratio (%)							
COGS ratio	65.9%						
Gross profit margin	34.1%						
SG&A expenses ratio	37.0%						
Operating profit margin	-3.0%						
Ordinary profit margin	-1.2%						
Profit attributable to owners of parent margin	-1.3%						
Year-over-year basis (%)							
Net sales	-10.6%						
Cost of sales	-7.8%						
Gross profit	-15.7%						
Selling, general and administrative expenses	3.0%						
Operating profit	-						

Statement of comprehensive income

(\$ thousand)	FY2/23			FY2/23			Full-Year
	Q1	Q2	1H	Q3	Q3 Cum.	Q4	
Profit	(45,633)						
Other comprehensive income	380,241						
Comprehensive income	334,607						

By business segment

(\$ thousand)	Q1		1H	FY2/23		Q4	2H	Full-Year
	Q1	Q2		Q3	Q3 Cum.			
Net sales	3,535,718							
Machinery Business Segment	2,080,664							
Chemicals Business Segment	1,455,054							
Pharmaceutical Excipients	779,055							
Food Preservatives	620,996							
Dietary Supplement Products	55,001							
Segment income	(104,349)							
Machinery Business Segment	(156,911)							
Chemicals Business Segment	192,542							
Adjustments	(139,980)							
Composition ratio (%)								
Machinery Business Segment	58.8%							
Chemicals Business Segment	41.2%							
Pharmaceutical Excipients	53.5%							
Food Preservatives	42.7%							
Dietary Supplement Products	3.8%							
Segment income margin (%)								
Machinery Business Segment	-7.5%							
Chemicals Business Segment	13.2%							
Year-over-year basis (%)								
Net sales	-10.6%							
Machinery Business Segment	-21.5%							
Chemicals Business Segment	11.4%							
Segment income	-							
Machinery Business Segment	-							
Chemicals Business Segment	-0.4%							

By region

(\$ thousand)	Q1		1H	FY2/23		Q4	2H	Full-Year
	Q1	Q2		Q3	Q3 Cum.			
Net sales	3,535,718							
Japan	2,522,956							
Overseas	1,012,762							
North America	-							
USA*	89,890							
Central and South America	363,519							
Europe	190,918							
Asia	339,388							
Others	29,045							
Composition ratio (%)								
Japan	71.4%							
Overseas	28.6%							
North America	-							
USA*	2.5%							
Central and South America	10.3%							
Europe	5.4%							
Asia	9.6%							
Others	0.8%							

*: Indicating separately as the sales amount has exceeded 10% of consolidated revenue as at November 2019.

*: Sales in Asia is listed separately from the first quarter of the fiscal year ending February 28, 2022.

Machinery orders received and order backlog

(\$ thousand)	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Orders received	4,043,512							
Order backlog (end of period)	13,026,352							
Machinery orders received								
Domestic	2,685,768							
Overseas	1,357,744							
Orders received and backlog by group companies (before consolidation adjustment)								
FREUND CORPORATION orders received	2,359,332							
FREUND CORPORATION orders backlog	6,399,655							
FREUND-VECTOR orders received	1,005,011							
FREUND-VECTOR order backlog	4,712,256							
FREUND-TURBO orders received	613,893							
FREUND-TURBO orders backlog	1,024,159							
Cos.Mec orders received	191,001							
Cos.Mec orders backlog	1,152,394							

Machinery Sales

(\$ thousand)	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Machinery Business Segment								
Machinery sales	2,080,664							
FREUND CORPORATION	1,189,934							
Domestic	943,450							
Export	202,579							
FREUND-VECTOR	446,967							
FREUND-TURBO	323,861							
Cos.Mec	269,452							
Operating profit								
FREUND-VECTOR	(185,281)							
FREUND-TURBO	(1,202)							
Cos.Mec	47,095							
By geographic region								
Japan	1,175,430							
North America	89,770							
Central and South America	363,519							
Europe	133,474							
Asia	289,423							
Others	29,045							
Composition ratio (%)								
Machinery sales	100.0%							
FREUND CORPORATION	57.2%							
FREUND-VECTOR	21.5%							
FREUND-TURBO	15.6%							
Cos.Mec	13.0%							
By geographic region								
Japan	56.5%							
North America	4.3%							
Central and South America	17.5%							
Europe	6.4%							
Asia	13.9%							
Others	1.4%							
Operating profit margin								
FREUND-VECTOR	-41.5%							
FREUND-TURBO	-0.4%							
Cos.Mec	17.5%							

*: Machinery sales and operating profit by group companies are before elimination of intra-company transactions.

*: We have changed the classification of sales by region from the first quarter of the fiscal year ending February 28, 2022.

Statement of Change in Equity

(¥ thousand)											
Fiscal Year ended February 28, 2019											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,289,513	11,419,492	(201,361)	13,543,245	51,132	(332,254)	(19,907)	(301,029)		13,242,215
Changes of items during period											
Dividends of surplus			(344,890)		(344,890)						(344,890)
Profit attributable to owners of parent			843,575		843,575						843,575
Purchase of treasury shares				(572,001)	(572,001)						(572,001)
Net changes of items other than shareholders' equity						(15,673)	66,601	30,824	81,752		81,752
Total changes of items during period	—	—	498,684	(572,001)	(73,316)	(15,673)	66,601	30,824	81,752		8,436
Balance at end of current period	1,035,600	1,289,513	11,918,177	(773,363)	13,469,928	35,459	(265,653)	10,917	(219,276)		13,250,651

Statement of Change in Equity

(¥ thousand)											
Fiscal Year ended February 29, 2020											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,289,513	11,918,177	(773,363)	13,469,928	35,459	(265,653)	10,917	(219,276)		13,250,651
Cumulative effects of changes in accounting policies			(515)		(515)						(515)
Restated balance	1,035,600	1,289,513	11,917,661	(773,363)	13,469,412	35,459	(265,653)	10,917	(219,276)		13,250,136
Changes of items during period											
Dividends of surplus			(334,890)		(334,890)						(334,890)
Profit attributable to owners of parent			381,528		381,528						381,528
Net changes of items other than shareholders' equity						(21,778)	(33,096)	2,050	(52,825)		(52,825)
Total changes of items during period	—	—	46,637	—	46,637	(21,778)	(33,096)	2,050	(52,825)		(6,187)
Balance at end of current period	1,035,600	1,289,513	11,964,299	(773,363)	13,516,050	13,680	(298,749)	12,967	(272,101)		13,243,948

Statement of Change in Equity

(¥ thousand)											
Fiscal Year ended February 28, 2021											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,289,513	11,964,299	(773,363)	13,516,050	13,680	(298,749)	12,967	(272,101)		13,243,948
Cumulative effects of changes in accounting policies											
Restated balance	1,035,600	1,289,513	11,964,299	(773,363)	13,516,050	13,680	(298,749)	12,967	(272,101)		13,243,948
Changes of items during period											
Dividends of surplus			(334,890)		(334,890)						(334,890)
Profit attributable to owners of parent			970,595		970,595						970,595
Net changes of items other than shareholders' equity						8,469	(31,899)	2,761	(20,667)		(20,667)
Total changes of items during period	0	0	635,705	0	635,705	8,469	(31,899)	2,761	(20,667)		615,037
Balance at end of current period	1,035,600	1,289,513	12,600,004	(773,363)	14,151,755	22,149	(330,648)	15,729	(292,769)		13,858,986

*As the provisional accounting treatment for the business combination was finalized in the 3Q of the 58th term, only SS, CF and KPI figures for the 57th term have been revised.

Statement of Change in Equity

(¥ thousand)											
Fiscal Year ended February 28, 2022											
Full-Year											
	Shareholders' equity					Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive		
Balance at beginning of current period	1,035,600	1,289,513	12,600,004	(773,363)	14,151,755	22,149	(330,648)	15,729	(292,769)		13,858,986
Cumulative effects of changes in accounting policies											
Restated balance	1,035,600	1,289,513	12,600,004	(773,363)	14,151,755	22,149	(330,648)	15,729	(292,769)		13,858,986
Changes of items during period											
Dividends of surplus			(334,890)		(334,890)						(334,890)
Profit attributable to owners of parent			543,566		543,566						543,566
Net changes of items other than shareholders' equity						17,538	292,676	(23,101)	287,114		287,114
Total changes of items during period	0	0	208,676	0	208,676	17,538	292,676	(23,101)	287,114		495,790
Balance at end of current period	1,035,600	1,289,513	12,808,681	(773,363)	14,360,432	39,688	(37,972)	(7,371)	(5,655)		14,354,776

CF

CF (¥ thousand)	FY2/19						FY2/20									
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Cash flows from operating activities	-	-	(230,091)	-	-	-	665,989	435,898	-	-	289,797	-	-	-	(317,865)	(27,868)
Profit (loss) before income taxes	-	-	705,967	-	-	-	549,671	1,255,638	-	-	17,154	-	-	-	551,404	568,558
Depreciation	-	-	162,695	-	-	-	182,127	344,822	-	-	177,037	-	-	-	209,454	386,491
Impairment loss	-	-	-	-	-	-	91,520	91,520	-	-	203	-	-	-	1,984	2,188
Amortization of goodwill	-	-	12,013	-	-	-	12,013	24,027	-	-	-	-	-	-	-	-
Increase (decrease) in provision for bonuses	-	-	8,387	-	-	-	(6,794)	1,593	-	-	(31,021)	-	-	-	56,148	25,126
Increase (decrease) in provision for directors' bonuses	-	-	(36,300)	-	-	-	12,000	(24,300)	-	-	(26,000)	-	-	-	2,000	(24,000)
Increase (decrease) in allowance for doubtful accounts	-	-	-	-	-	-	(2,209)	(2,209)	-	-	(3,276)	-	-	-	5	(3,270)
Interest and dividend income	-	-	(65,073)	-	-	-	(5,285)	(70,358)	-	-	(9,550)	-	-	-	(2,376)	(11,927)
Interest expenses	-	-	562	-	-	-	351	914	-	-	151	-	-	-	567	719
Foreign exchange losses (gains)	-	-	(4,495)	-	-	-	727	(3,767)	-	-	15,715	-	-	-	(17,543)	(1,827)
Loss (gain) on sales of property, plant and equipment	-	-	-	-	-	-	759	759	-	-	(9,997)	-	-	-	(3,078)	(13,075)
Gain (loss) on sales of investment securities	-	-	-	-	-	-	-	-	-	-	(2,200)	-	-	-	-	(2,200)
Decrease (increase) in notes and accounts receivable - trade	-	-	91,182	-	-	-	47,340	138,522	-	-	513,823	-	-	-	(1,620,122)	(1,106,299)
Decrease (increase) in inventories	-	-	338,514	-	-	-	277,082	615,597	-	-	(1,028,562)	-	-	-	438,335	(590,227)
Decrease (increase) in other assets	-	-	76,844	-	-	-	26,944	103,788	-	-	(78,116)	-	-	-	(16,424)	(94,541)
Increase (decrease) in notes and accounts payable - trade	-	-	(724,487)	-	-	-	23,994	(700,493)	-	-	170,886	-	-	-	751,047	921,933
Increase (decrease) in advances received	-	-	(573,452)	-	-	-	(269,687)	(843,139)	-	-	783,652	-	-	-	(669,103)	114,548
Interest and dividend income received	-	-	65,073	-	-	-	5,285	70,358	-	-	9,550	-	-	-	2,376	11,927
Interest expenses paid	-	-	(562)	-	-	-	(351)	(914)	-	-	(151)	-	-	-	(567)	(719)
Income taxes refund	-	-	12,888	-	-	-	(12,888)	-	-	-	19,469	-	-	-	-	19,469
Income taxes paid	-	-	(332,932)	-	-	-	(277,474)	(610,406)	-	-	(132,565)	-	-	-	(191,568)	(324,133)
Cash flows from investing activities	-	-	(190,562)	-	-	-	(375,766)	(566,329)	-	-	(414,788)	-	-	-	(437,534)	(852,322)
Purchase of property, plant and equipment	-	-	(205,257)	-	-	-	(364,430)	(569,687)	-	-	(440,928)	-	-	-	(394,449)	(835,378)
Proceeds from sales of property, plant and equipment	-	-	-	-	-	-	662	662	-	-	17,926	-	-	-	12,543	30,470
Purchase of intangible assets	-	-	(3,162)	-	-	-	(11,335)	(14,497)	-	-	(3,000)	-	-	-	(53,637)	(56,637)
Proceeds from sales of investment securities	-	-	-	-	-	-	-	-	-	-	4,200	-	-	-	-	4,200
Purchase of investment securities	-	-	(3,162)	-	-	-	(1,109)	(4,271)	-	-	(1,143)	-	-	-	(1,358)	(2,502)
Purchase of shares of subsidiaries from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments for acquisition of interests in subsidiaries resulting in change in scope of consolidation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash flows from financing activities	-	-	(918,675)	-	-	-	(3,046)	(921,721)	-	-	(359,658)	-	-	-	33,863	(325,794)
Purchase of treasury shares	-	-	(572,000)	-	-	-	(1)	(572,001)	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(343,457)	-	-	-	(414)	(343,872)	-	-	(332,440)	-	-	-	(691)	(333,131)
Effect of exchange rate change on cash and cash equivalents	-	-	17,059	-	-	-	1,473	18,533	-	-	(19,202)	-	-	-	4,878	(14,323)
Net increase (decrease) in cash and cash equivalents	-	-	(1,322,269)	-	-	-	288,650	(1,033,619)	-	-	(503,851)	-	-	-	(716,457)	(1,220,308)
Cash and cash equivalents at beginning of period	-	-	6,568,050	-	-	-	5,245,781	6,568,050	-	-	5,534,431	-	-	-	5,030,580	5,534,431
Cash and cash equivalents at end of period	-	-	5,245,781	-	-	-	5,534,431	5,534,431	-	-	5,030,580	-	-	-	4,314,123	4,314,123
Free cash flow	-	-	(420,654)	-	-	-	290,222	(130,431)	-	-	(124,990)	-	-	-	(755,199)	(880,190)

CF

(¥ thousand)	FY2/21							FY2/22								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Cash flows from operating activities	-	-	977,314	-	-	-	1,303,160	2,280,475	-	-	504,940	-	-	-	196,989	701,930
Profit (loss) before income taxes	-	-	266,307	-	-	-	1,020,190	1,286,497	-	-	347,722	-	-	-	480,746	828,469
Depreciation	-	-	196,160	-	-	-	265,730	461,891	-	-	241,635	-	-	-	328,750	570,385
Impairment loss	-	-	-	-	-	-	3,631	3,631	-	-	-	-	-	-	75,353	75,353
Amortization of goodwill	-	-	-	-	-	-	16,579	16,579	-	-	60,192	-	-	-	13,987	74,180
Increase (decrease) in provision for bonuses	-	-	(39,601)	-	-	-	60,564	20,963	-	-	(45,850)	-	-	-	38,237	(7,613)
Increase (decrease) in provision for directors' bonuses	-	-	9,500	-	-	-	27,627	37,127	-	-	(24,930)	-	-	-	11,141	(13,788)
Increase (decrease) in allowance for doubtful accounts	-	-	-	-	-	-	250	250	-	-	826	-	-	-	842	1,668
Interest and dividend income	-	-	(5,907)	-	-	-	(4,784)	(10,691)	-	-	(8,277)	-	-	-	241	(8,035)
Interest expenses	-	-	279	-	-	-	1,728	2,008	-	-	4,867	-	-	-	5,804	10,672
Foreign exchange losses (gains)	-	-	744	-	-	-	346	1,091	-	-	(2,604)	-	-	-	(9,581)	(12,185)
Loss (gain) on sales of property, plant and equipment	-	-	459	-	-	-	(18,662)	(18,202)	-	-	(821)	-	-	-	(466)	(1,287)
Gain (loss) on sales of investment securities	-	-	-	-	-	-	-	-	-	-	(1,298)	-	-	-	-	(1,298)
Decrease (increase) in notes and accounts receivable - trade	-	-	1,211,311	-	-	-	(536,790)	674,520	-	-	824,375	-	-	-	(1,123,590)	(299,214)
Decrease (increase) in inventories	-	-	(50,597)	-	-	-	(62,304)	(112,902)	-	-	(680,911)	-	-	-	(749,309)	(1,430,220)
Decrease (increase) in other assets	-	-	73,059	-	-	-	117,526	190,585	-	-	72,054	-	-	-	(54,146)	17,908
Increase (decrease) in notes and accounts payable - trade	-	-	(1,192,928)	-	-	-	852,244	(340,684)	-	-	(762,179)	-	-	-	607,270	(154,909)
Increase (decrease) in advances received	-	-	529,802	-	-	-	(419,683)	110,119	-	-	820,734	-	-	-	744,735	1,565,469
Interest and dividend income received	-	-	5,907	-	-	-	4,784	10,691	-	-	8,277	-	-	-	(241)	8,035
Interest expenses paid	-	-	(279)	-	-	-	(1,728)	(2,008)	-	-	(4,867)	-	-	-	(5,804)	(10,672)
Income taxes refund	-	-	-	-	-	-	7,121	7,121	-	-	8,929	-	-	-	1,216	10,146
Income taxes paid	-	-	(46,663)	-	-	-	(127,355)	(174,019)	-	-	(196,842)	-	-	-	(197,346)	(394,188)
Cash flows from investing activities	-	-	(171,881)	-	-	-	(1,554,564)	(1,726,445)	-	-	(351,135)	-	-	-	(329,147)	(680,282)
Purchase of property, plant and equipment	-	-	(206,860)	-	-	-	(262,459)	(469,320)	-	-	(310,447)	-	-	-	(150,350)	(460,797)
Proceeds from sales of property, plant and equipment	-	-	52,796	-	-	-	36,189	88,986	-	-	21,844	-	-	-	347	22,191
Purchase of intangible assets	-	-	(2,209)	-	-	-	(6,112)	(8,321)	-	-	(67,448)	-	-	-	(169,522)	(236,970)
Proceeds from sales of investment securities	-	-	-	-	-	-	-	-	-	-	9,096	-	-	-	(1,212)	7,883
Purchase of investment securities	-	-	(1,776)	-	-	-	(1,782)	(3,558)	-	-	(1,501)	-	-	-	(231,426)	(232,927)
Purchase of shares of subsidiaries from non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payments for acquisition of interests in subsidiaries resulting in change in scope of consolidation	-	-	-	-	-	-	(1,106,137)	(1,106,137)	-	-	-	-	-	-	-	-
Cash flows from financing activities	-	-	(366,724)	-	-	-	(5,241)	(371,966)	-	-	(416,760)	-	-	-	(10,886)	(427,646)
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(333,349)	-	-	-	(443)	(333,793)	-	-	(334,449)	-	-	-	(679)	(335,128)
Effect of exchange rate change on cash and cash equivalents	-	-	(9,641)	-	-	-	11,937	2,296	-	-	23,285	-	-	-	29,439	52,724
Net increase (decrease) in cash and cash equivalents	-	-	429,067	-	-	-	(244,708)	184,359	-	-	(239,668)	-	-	-	(113,605)	(353,274)
Cash and cash equivalents at beginning of period	-	-	4,314,123	-	-	-	4,743,190	4,314,123	-	-	4,498,482	-	-	-	4,258,813	4,498,482
Cash and cash equivalents at end of period	-	-	4,743,190	-	-	-	4,498,482	4,498,482	-	-	4,258,813	-	-	-	4,145,207	4,145,207
Free cash flow	-	-	805,433	-	-	-	(251,404)	554,029	-	-	153,805	-	-	-	(132,158)	21,647

*As the provisional accounting treatment for the business combination was finalized in the 3Q of the 58th term, only SS, CF and KPI figures for the 57th term have been revised.

CF

CF (¥ thousand)	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Cash flows from operating activities	-							
Profit (loss) before income taxes	-							
Depreciation	-							
Impairment loss	-							
Amortization of goodwill	-							
Increase (decrease) in provision for bonuses	-							
Increase (decrease) in provision for directors' bonuses	-							
Increase (decrease) in allowance for doubtful accounts	-							
Interest and dividend income	-							
Interest expenses	-							
Foreign exchange losses (gains)	-							
Loss (gain) on sales of property, plant and equipment	-							
Gain (loss) on sales of investment securities	-							
Decrease (increase) in notes and accounts receivable - trade	-							
Decrease (increase) in inventories	-							
Decrease (increase) in other assets	-							
Increase (decrease) in notes and accounts payable - trade	-							
Increase (decrease) in advances received	-							
Interest and dividend income received	-							
Interest expenses paid	-							
Income taxes refund	-							
Income taxes paid	-							
Cash flows from investing activities	-							
Purchase of property, plant and equipment	-							
Proceeds from sales of property, plant and equipment	-							
Purchase of intangible assets	-							
Proceeds from sales of investment securities	-							
Purchase of investment securities	-							
Purchase of shares of subsidiaries from non-controlling shareholders	-							
Payments for acquisition of interests in subsidiaries resulting in change in scope of consolidation	-							
Cash flows from financing activities	-							
Purchase of treasury shares	-							
Cash dividends paid	-							
Effect of exchange rate change on cash and cash equivalents	-							
Net increase (decrease) in cash and cash equivalents	-							
Cash and cash equivalents at beginning of period	-							
Cash and cash equivalents at end of period	-							
Free cash flow	-							

KPI

KPI	FY2/19									FY2/20								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
(¥ thousand)																		
Net sales	4,849,505	4,267,570	9,117,076	4,126,220	13,243,297	5,164,940	9,291,161	18,408,237		2,878,390	3,939,125	6,817,515	4,293,286	11,110,801	5,662,075	9,955,361	16,772,877	
Profit (loss) attributable to owners of parent	347,315	118,987	466,303	57,342	523,646	319,929	377,271	843,575	(158,038)	150,297	(7,741)	45,490	37,748	343,779	389,269	381,528		
Total assets	17,784,573	17,484,497	17,484,497	17,726,161	17,726,161	17,465,307	17,465,307	17,465,307	17,227,600	17,713,776	17,713,776	18,182,451	18,182,451	18,505,327	18,505,327	18,505,327		
Current assets	13,356,032	12,991,466	12,991,466	13,208,537	13,208,537	12,881,919	12,881,919	12,881,919	12,342,038	12,721,743	12,721,743	12,881,169	12,881,169	13,193,328	13,193,328	13,193,328		
Non-current assets	4,428,541	4,493,030	4,493,030	4,517,624	4,517,624	4,583,387	4,583,387	4,583,387	4,885,561	4,992,032	4,992,032	5,301,282	5,301,282	5,311,999	5,311,999	5,311,999		
Current liabilities	4,768,860	4,312,236	4,312,236	4,449,712	4,449,712	3,938,759	3,938,759	3,938,759	4,259,737	4,668,293	4,668,293	5,019,249	5,019,249	5,023,920	5,023,920	5,023,920		
Inventories	2,998,238	2,802,013	2,802,013	3,220,167	3,220,167	2,475,377	2,475,377	2,475,377	3,308,391	3,447,809	3,447,809	3,870,763	3,870,763	3,051,625	3,051,625	3,051,625		
Notes and accounts receivable - trade	4,576,364	4,377,333	4,377,333	4,499,979	4,499,979	4,332,571	4,332,571	4,332,571	4,039,020	3,800,103	3,800,103	4,320,474	4,320,474	5,431,302	5,431,302	5,431,302		
Notes and accounts payable - trade	2,510,198	2,142,829	2,142,829	2,343,722	2,343,722	2,169,820	2,169,820	2,169,820	2,043,594	2,350,842	2,350,842	2,783,981	2,783,981	3,121,861	3,121,861	3,121,861		
Treasury shares	12,691,725	12,852,262	12,852,262	12,953,326	12,953,326	13,250,651	13,250,651	13,250,651	12,723,353	12,807,340	12,807,340	12,921,707	12,921,707	13,243,948	13,243,948	13,243,948		
Interest-bearing debt	13,740	12,017	12,017	10,289	10,289	9,196	9,196	9,196	8,212	7,225	7,225	6,235	6,235	38,070	38,070	38,070		

(times)	FY2/19									FY2/20								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Total assets turnover	-	-	-	-	-	-	-	1.01	-	-	-	-	-	-	-	-	0.93	-
Non-current assets turnover	-	-	-	-	-	-	-	4.13	-	-	-	-	-	-	-	-	3.39	-
Current assets turnover	-	-	-	-	-	-	-	1.33	-	-	-	-	-	-	-	-	1.29	-

Total assets turnover=net sales/average total assets
 Non-current Assets Turnover=Net sales / Average non-current assets
 Current Assets Turnover=Net sales / Average current assets

(days)	FY2/19									FY2/20								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Inventories turnover	58.66	64.54	60.42	70.64	66.51	49.32	55.14	56.13	92.43	69.17	79.93	67.26	78.54	44.41	50.52	60.30		
Accounts receivable turnover	86.82	94.37	88.34	99.24	93.44	75.50	84.40	85.91	129.10	88.75	102.56	91.58	106.93	87.29	99.29	118.52		
Accounts payable turnover	47.62	46.19	43.25	51.69	48.67	37.81	42.27	43.02	65.32	54.90	63.45	59.01	68.91	50.17	57.07	68.12		

Inventories turnover=(Average inventories/Net sales)*Number of days
 Accounts receivable turnover=(Accounts receivable/Net sales)*Number of days
 Accounts payable turnover=(Accounts payable/Net sales)*Number of days

KPI (%)	FY2/19									FY2/20								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Equity ratio	71.4%	73.5%	73.5%	73.1%	73.1%	75.9%	75.9%	75.9%	73.9%	72.3%	72.3%	71.1%	71.1%	71.6%	71.6%	71.6%		
D/E ratio	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%		
Current ratio	280.1%	301.3%	301.3%	296.8%	296.8%	327.1%	327.1%	327.1%	289.7%	272.5%	272.5%	256.6%	256.6%	262.6%	262.6%	262.6%		
Non-current ratio	34.9%	35.0%	35.0%	34.9%	34.9%	34.6%	34.6%	34.6%	38.4%	39.0%	39.0%	41.0%	41.0%	40.1%	40.1%	40.1%		
Return on assets (ROA)	-	-	-	-	-	-	-	4.8%	-	-	-	-	-	-	-	-	2.1%	-
Return on equity (ROE)	-	-	-	-	-	-	-	6.4%	-	-	-	-	-	-	-	-	2.9%	-
Dividend to net asset ratio (DOE)	-	-	-	-	-	-	-	2.6%	-	-	-	-	-	-	-	-	2.5%	-
Dividend payout ratio	-	-	-	-	-	-	-	39.9%	-	-	-	-	-	-	-	-	87.8%	-
Price earnings ratio (PER, times)	-	-	-	-	-	-	-	17.53	-	-	-	-	-	-	-	-	25.80	-
Price book-value ratio (PBR, times)	-	-	-	-	-	-	-	1.11	-	-	-	-	-	-	-	-	0.74	-

KPI	FY2/19									FY2/20								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Earnings per share (EPS, ¥)	20.37	-	27.60	-	31.08	-	-	50.15	(9.44)	-	(0.46)	-	2.25	-	-	-	22.79	-
Book value per share (BPS, ¥)	757.96	-	767.55	-	773.59	-	-	791.34	759.85	-	764.87	-	771.70	-	-	-	790.94	-
Dividend per share3 (DPS, ¥)	-	-	-	-	-	-	-	20.00	-	-	-	-	-	-	-	-	20.00	-
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-	-	-	-	-	-	-	18,400	-	-	-	-	-	-	-	-	18,400	-

KPI

¥ thousand)	FY2/21									FY2/22								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Net sales	3,076,175	3,967,552	7,043,727	3,808,593	10,852,320	5,913,068	9,721,661	16,765,389		3,957,087	4,091,138	8,048,226	3,939,949	11,988,176	5,644,067	9,584,016	17,632,243	
Profit (loss) attributable to owners of parent	(121,839)	305,677	183,837	93,235	277,072	693,522	786,757	970,595		119,679	77,958	226,424	43,724	270,148	273,418	317,142	543,566	
Total assets	17,706,219	17,525,595	17,525,595	19,590,080	19,590,080	20,575,235	20,575,235	20,575,235		20,033,962	20,206,554	20,206,554	21,728,715	21,728,715	22,273,904	22,273,904	22,733,904	
Current assets	12,338,686	12,325,031	12,325,031	12,708,843	12,708,843	13,558,237	13,558,237	13,558,237		12,969,801	13,204,150	13,204,150	14,652,943	14,652,943	15,004,411	15,004,411	15,004,411	
Non-current assets	5,367,532	5,200,563	5,200,563	6,881,237	6,881,237	7,016,998	7,016,998	7,016,998		7,064,160	7,002,404	7,002,404	7,075,772	7,075,772	7,269,492	7,269,492	7,269,492	
Current liabilities	4,483,513	4,281,736	4,281,736	5,657,547	5,657,547	5,817,429	5,817,429	5,817,429		5,371,154	5,464,041	5,464,041	6,828,953	6,828,953	7,035,774	7,035,774	7,035,774	
Inventories	3,161,785	3,056,715	3,056,715	3,888,393	3,888,393	3,473,462	3,473,462	3,473,462		3,864,942	4,209,536	4,209,536	5,325,902	5,325,902	5,090,104	5,090,104	5,090,104	
Notes and accounts receivable - trade	4,207,372	4,193,325	4,193,325	4,124,133	4,124,133	4,870,116	4,870,116	4,870,116		4,845,177	4,077,097	4,077,097	4,221,825	4,221,825	5,228,744	5,228,744	5,228,744	
Notes and accounts payable - trade	2,346,831	1,866,322	1,866,322	2,506,071	2,506,071	2,966,537	2,966,537	2,966,537		2,315,042	2,140,817	2,140,817	2,735,715	2,735,715	2,743,642	2,743,642	2,743,642	
Treasury shares	12,744,848	12,997,305	12,997,305	13,069,448	13,069,448	13,858,986	13,858,986	13,858,986		13,777,684	13,944,545	13,944,545	14,040,412	14,040,412	14,354,776	14,354,776	14,354,776	
Interest-bearing debt	235,011	3,926	3,926	434,631	434,631	500,663	500,663	500,663		501,972	441,493	441,493	453,488	453,488	450,485	450,485	450,485	

(times)	FY2/21									FY2/22								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Total assets turnover	-	-	-	-	-	-	-	0.86		-	-	-	-	-	-	-	0.82	
Non-current assets turnover	-	-	-	-	-	-	-	2.72		-	-	-	-	-	-	-	2.47	
Current assets turnover	-	-	-	-	-	-	-	1.25		-	-	-	-	-	-	-	1.23	

Total assets turnover=net sales/average total assets
 Non-current Assets Turnover=Net sales / Average non-current assets
 Current Assets Turnover=Net sales / Average current assets

(days)	FY2/21									FY2/22								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Inventories turnover	92.91	70.82	79.78	82.91	87.93	49.66	60.74	71.03		85.31	86.39	87.83	101.62	100.93	68.28	80.86	88.64	
Accounts receivable turnover	125.83	97.24	109.54	98.54	104.51	74.13	90.67	106.03		112.65	91.68	93.21	97.51	96.85	83.38	98.75	108.24	
Accounts payable turnover	70.19	43.28	48.75	59.88	63.50	45.15	55.23	64.58		53.82	48.14	48.94	63.19	62.76	43.75	51.82	56.80	

Inventories turnover=(Average inventories/Net sales)×Number of days
 Accounts receivable turnover=(Accounts receivable/Net sales)×Number of days
 Accounts payable turnover=(Accounts payable/Net sales)×Number of days

(%)	FY2/21									FY2/22								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Equity ratio	72.0%	74.2%	74.2%	66.7%	66.7%	67.4%	67.4%	67.4%		68.8%	69.0%	69.0%	64.6%	64.6%	64.4%	64.4%	64.4%	
D/E ratio	0.0%	0.0%	0.0%	3.3%	3.3%	3.5%	3.5%	3.5%		3.6%	3.2%	3.2%	3.0%	3.0%	3.1%	3.1%	3.1%	
Current ratio	275.2%	287.9%	287.9%	224.6%	224.6%	233.1%	233.1%	233.1%		241.5%	241.7%	241.7%	214.6%	214.6%	213.3%	213.3%	213.3%	
Non-current ratio	42.1%	40.0%	40.0%	52.7%	52.7%	50.6%	50.6%	50.6%		51.3%	50.2%	50.2%	50.4%	50.4%	50.6%	50.6%	50.6%	
Return on assets (ROA)	-	-	-	-	-	-	-	4.7%		-	-	-	-	-	-	-	2.4%	
Return on equity (ROE)	-	-	-	-	-	-	-	7.2%		-	-	-	-	-	-	-	3.9%	
Dividend to net asset ratio (DOE)	-	-	-	-	-	-	-	2.5%		-	-	-	-	-	-	-	2.4%	
Dividend payout ratio	-	-	-	-	-	-	-	34.5%		-	-	-	-	-	-	-	61.6%	
Price earnings ratio (PER, times)	-	-	-	-	-	-	-	13.23		-	-	-	-	-	-	-	21.81	
Price book-value ratio (PBR, times)	-	-	-	-	-	-	-	0.93		-	-	-	-	-	-	-	0.83	

	FY2/21									FY2/22								
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year		Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	
Earnings per share (EPS, ¥)	(7.28)	-	10.98	-	16.55	-	-	57.96		7.15	-	13.52	-	16.13	-	-	32.46	
Book value per share (BPS, ¥)	761.14	-	776.21	-	780.52	-	-	827.67		822.82	-	832.78	-	838.51	-	-	857.28	
Dividend per share ³ (DPS, ¥)	-	-	-	-	-	-	-	20.00		-	-	-	-	-	-	-	20.00	
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-	-	-	-	-	-	-	18,400		-	-	-	-	-	-	-	18,400	

³As the provisional accounting treatment for the business combination was finalized in the 3Q of the 58th term, only SS, CF and KPI figures for the 57th term have been revised.

KPI

¥ thousand)	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Net sales	3,535,718							
Profit (loss) attributable to owners of parent	(45,633)							
Total assets	22,143,984							
Current assets	14,607,916							
Non-current assets	7,536,067							
Current liabilities	6,929,045							
Inventories	6,182,153							
Notes and accounts receivable - trade	438,497							
Notes and accounts payable - trade	2,158,404							
Treasury shares	14,324,038							
Interest-bearing debt	744,996							

(times)	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Total assets turnover	-							
Non-current assets turnover	-							
Current assets turnover	-							

Total assets turnover=net sales/average total assets
 Non-current Assets Turnover=Net sales / Average non-current assets
 Current Assets Turnover=Net sales / Average current assets

(days)	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Inventories turnover	146.65							
Accounts receivable turnover	109.58							
Accounts payable turnover	56.16							

Inventories turnover=(Average inventories/Net sales)*Number of days
 Accounts receivable turnover=(Accounts receivable/Net sales)*Number of days
 Accounts payable turnover=(Accounts payable/Net sales)*Number of days

(%)	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Equity ratio	64.7%							
D/E ratio	5.2%							
Current ratio	210.8%							
Non-current ratio	52.6%							
Return on assets (ROA)	-							
Return on equity (ROE)	-							
Dividend to net asset ratio (DOE)	-							
Dividend payout ratio	-							
Price earnings ratio (PER, times)	-							
Price book-value ratio (PBR, times)	-							

	FY2/23							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Earnings per share (EPS, ¥)	(2.73)							
Book value per share (BPS, ¥)	855.45							
Dividend per share3 (DPS, ¥)	-							
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-							