











PL

(¥ 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							
Cost of sales	2,130,359	2,649,588	4,779,948	2,543,133	7,323,081	3,803,189	6,346,323	11,126,271	2,528,616							
Gross profit	945,815	1,317,963	2,263,779	1,265,459	3,529,238	2,109,879	3,375,338	5,639,118	1,428,471							
Selling, general and administrative expenses	1,111,740	900,954	2,012,694	1,125,309	3,138,004	1,353,449	2,478,759	4,491,453	1,233,317							
Operating profit	(165,924)	417,008	251,084	140,149	391,234	756,429	896,579	1,147,664	195,153							
Non-operating income	13,377	12,543	25,920	25,317	51,238	156,872	182,190	208,111	14,354							
Interest income	154	137	292	16	308	3,359	3,375	3,667	1,420							
Dividend income	4,101	1,513	5,615	-	5,615	1,408	1,408	7,023	3,998							
Technical support fee	2,819	1,220	4,039	2,050	6,089	3,792	5,842	9,881	2,019							
Rent income	370	336	706	305	1,011	285	590	1,297	284							
Foreign exchange gains	-	-	-	-	-	-	-	-	-							
Other	5,932	9,335	15,267	1,136	16,404	16,960	18,096	33,364	6,630							
Non-operating expenses	2,381	3,322	5,704	1,325	7,029	3,819	5,144	10,848	3,430							
Interest expenses	190	89	279	79	359	1,648	1,728	2,008	2,846							
Foreign exchange losses	2,067	2,428	4,496	(16)	4,479	1,302	1,285	5,782	556							
Other	123	804	927	1,262	2,190	865	2,128	3,055	26							
Ordinary profit	(154,928)	426,229	271,301	164,142	435,443	909,483	1,073,625	1,344,926	206,076							
Extraordinary income	-	4,237	4,237	(24)	4,213	21,535	21,511	25,748	2,137							
Extraordinary losses	232	8,999	9,231	10,787	20,019	27,554	38,342	47,574	795							
Profit (loss) before income taxes	(155,161)	421,468	266,307	153,330	419,637	903,463	1,056,793	1,323,101	207,418							
Income taxes - current	-	-	-	-	-	-	-	315,532	-							
Income taxes - deferred	-	-	-	-	-	-	-	11,756	-							
Total income taxes	(33,321)	115,790	82,469	60,094	142,564	184,724	244,819	327,288	58,952							
Profit	(121,839)	305,677	183,837	93,235	277,072	718,739	811,974	995,812	148,465							
Profit (loss) attributable to non-controlling interests	-	-	-	-	-	-	-	-	-							
Profit (loss) attributable to owners of parent	(121,839)	305,677	183,837	93,235	277,072	718,739	811,974	995,812	148,465							
EBITDA	(68,429)	519,993	451,564	246,362	697,926	876,073	1,122,436	1,574,000	119,007							
EBITDA=Operating profit + Technical support fee + Interest expenses + Depreciation																
Foreign exchange rate (Average exchange rate of cumulative period)																
¥/US\$	107.58	107.20	107.20	106.53	106.53	105.98	105.98	105.98	108.97							
¥/€	-	-	-	-	-	124.58	124.58	124.58	127.81							
Depreciation	94,484	101,675	196,160	104,083	300,243	114,203	218,286	414,446	119,007							
R&D expenses	149,673	117,787	267,461	115,492	382,953	143,394	258,887	526,348	152,055							
Composition ratio (%)																
COGS ratio	69.3%	66.8%	67.9%	66.8%	67.5%	64.3%	65.3%	66.4%	63.9%							
Gross profit margin	30.7%	33.2%	32.1%	33.2%	32.5%	35.7%	34.7%	33.6%	36.1%							
SG&A expenses ratio	36.1%	22.7%	28.6%	29.5%	28.9%	22.9%	25.5%	26.8%	31.2%							
Operating profit margin	-5.4%	10.5%	3.6%	3.7%	3.6%	12.8%	9.2%	6.8%	4.9%							
Ordinary profit margin	-5.0%	10.7%	3.9%	4.3%	4.0%	15.4%	11.0%	8.0%	5.2%							
Profit attributable to owners of parent margin	-4.0%	7.7%	2.6%	2.4%	2.6%	12.2%	8.4%	5.9%	3.8%							
Year-over-year basis (%)																
Net sales	6.9%	0.7%	3.3%	-11.3%	-2.3%	4.4%	-2.3%	0.0%	28.6%							
Cost of sales	16.4%	3.1%	8.6%	-13.2%	-0.1%	-5.2%	-8.6%	-1.9%	18.7%							
Gross profit	-9.7%	-3.7%	-6.3%	-7.1%	-6.6%	27.9%	12.1%	3.9%	51.0%							
Selling, general and administrative expenses	-11.9%	-21.7%	-16.6%	-11.6%	-14.9%	14.3%	0.9%	-7.8%	10.9%							
Operating profit	-	91.2%	-	56.1%	320.4%	62.5%	61.5%	105.5%	-							

Statement of comprehensive income

(¥ 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
Profit	(121,839)	305,677	183,837	93,235	277,072	718,739	811,974	995,812	145,550							
Other comprehensive income	(42,370)	(53,219)	(95,590)	(21,092)	(116,682)	96,494	75,402	(20,188)	134,888							
Comprehensive income	(164,210)	252,457	88,247	72,143	160,390	815,233	887,376	975,624	280,438							

By business segment

FY2/21	FY2/21								FY2/21							
	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							
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							
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							
Pharmaceutical Excipients	682,450	726,753	1,409,204	724,114	2,133,319	632,638	1,356,753	2,765,957	677,479							
Food Preservatives	421,829	441,835	863,664	531,567	1,395,232	494,026	1,025,594	1,889,259	528,623							
Dietary Supplement Products	281,967	362,918	644,885	206,500	851,385	87,371	293,871	938,756	99,618							
Segment income	(165,924)	417,008	251,084	140,149	391,234	756,429	896,579	1,147,664	195,153							
Machinery Business Segment	(125,388)	381,310	255,922	101,475	357,397	726,931	828,407	1,084,329	112,996							
Chemicals Business Segment	77,925	150,623	228,548	176,397	404,946	141,165	317,563	546,112	193,278							
Adjustments	(118,461)	(114,924)	(233,386)	(137,723)	(371,110)	(111,667)	(249,391)	(482,777)	(111,121)							
Composition ratio (%)																
Machinery Business Segment	54.9%	61.4%	58.6%	61.6%	59.6%	79.5%	72.5%	66.6%	67.0%							
Chemicals Business Segment	45.1%	38.6%	41.4%	38.4%	40.4%	20.5%	27.5%	33.4%	33.0%							
Pharmaceutical Excipients	49.2%	47.5%	48.3%	49.5%	48.7%	52.1%	50.7%	49.4%	51.9%							
Food Preservatives	30.4%	28.8%	29.6%	36.4%	31.9%	40.7%	38.3%	33.8%	40.5%							
Dietary Supplement Products	20.3%	23.7%	22.1%	14.1%	19.4%	7.2%	11.0%	16.8%	7.6%							
Segment income margin (%)																
Machinery Business Segment	-7.4%	15.7%	6.2%	4.3%	5.5%	15.5%	11.8%	9.7%	4.3%							
Chemicals Business Segment	5.6%	9.8%	7.8%	12.1%	9.2%	11.6%	11.9%	9.8%	14.8%							
Year-over-year basis (%)																
Net sales	6.9%	0.7%	3.3%	-11.3%	-2.3%	4.4%	-2.3%	0.0%	28.6%							
Machinery Business Segment	21.9%	-5.5%	4.1%	-15.8%	-4.1%	7.6%	-1.5%	0.5%	56.9%							
Chemicals Business Segment	-7.1%	12.5%	2.3%	-3.1%	0.4%	-6.1%	-4.5%	-1.1%	-5.8%							
Segment income	-	91.2%	-	56.1%	320.4%	62.5%	61.5%	105.5%	-							
Machinery Business Segment	-	158.9%	-	-	-	60.4%	92.2%	248.5%	-							
Chemicals Business Segment	-58.5%	-22.7%	-40.2%	-34.7%	-38.0%	9.4%	-20.5%	-30.1%	148.0%							

By region

FY2/21	FY2/21								FY2/21							
	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							
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							
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							
North America	-	-	-	-	-	-	-	-	-							
USA*	158,363	243,288	401,651	430,529	789,429	204,675	635,204	1,571,995	412,436							
Central and South America	28,775	91,024	119,800	71,761	191,561	450,441	522,203	642,003	99,995							
Europe	54,107	145,362	199,469	164,096	363,566	338,904	503,001	702,471	90,408							
Asia	99,053	-	-	-	-	-	-	-	323,415							
Others	50,413	370,215	519,681	282,225	1,053,015	957,171	1,239,396	1,759,078	77,967							
Composition ratio (%)																
Japan	87.3%	78.6%	82.4%	69.6%	77.9%	61.5%	64.7%	72.1%	74.6%							
Overseas	12.7%	21.4%	17.6%	30.4%	22.1%	38.5%	35.3%	27.9%	25.4%							
North America	-	-	-	-	-	-	-	-	-							
USA*	5.1%	6.1%	5.7%	11.3%	7.3%	3.5%	6.5%	9.4%	10.4%							
Central and South America	0.9%	2.3%	1.7%	1.9%	1.8%	7.6%	5.4%	3.8%	2.5%							
Europe	1.8%	3.7%	2.8%	4.3%	3.4%	5.7%	5.2%	4.2%	2.3%							
Asia	3.2%	-	-	-	-	-	-	-	8.2%							
Others	1.6%	9.3%	7.4%	7.4%	9.7%	16.2%	12.7%	10.5%	2.0%							

\*: 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)	FY2/21								FY2/21							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
Orders received	3,268,876	3,436,973	6,705,850	2,378,330	9,084,181	3,302,531	5,680,862	12,386,712	3,132,809							
Order backlog (end of period)	6,295,241	7,330,154	7,330,154	7,389,756	7,389,756	6,615,881	6,615,881	6,615,881	7,175,760							
Machinery orders received																
Domestic	2,158,749	2,024,371	4,183,120	892,201	5,075,322	2,508,513	3,400,715	7,583,835	1,781,584							
Overseas	1,110,127	1,412,602	2,522,729	1,486,129	4,008,858	794,018	2,280,147	4,802,876	1,351,225							
Orders received and backlog by group companies (before consolidation adjustm																
FREUND CORPORATION orders received	2,268,353	1,888,406	4,156,759	1,009,738	5,166,498	2,232,253	3,241,992	7,398,751	1,679,793							
FREUND CORPORATION orders backlog	4,846,389	5,228,701	5,228,701	4,707,827	4,707,827	4,618,769	4,618,769	4,618,769	4,657,855							
FREUND-VECTOR orders received	798,896	1,220,316	2,019,212	1,040,442	3,059,655	222,537	1,262,979	3,282,192	973,354							
FREUND-VECTOR order backlog	965,621	1,685,668	1,685,668	2,148,459	2,148,459	841,298	841,298	841,298	1,300,885							
FREUND-TURBO orders received	201,627	328,250	529,877	328,149	858,027	435,173	763,322	1,293,200	251,585							
FREUND-TURBO orders backlog	483,229	415,784	415,784	533,470	533,470	503,394	503,394	503,394	489,356							
Cos.Mec orders received	-	-	-	-	-	-	-	-	228,077							
Cos.Mec orders backlog	-	-	-	-	-	-	-	-	727,663							

**Machinery Sales**

(\$ thousand)	FY2/21								FY2/21							
	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year	Q1	Q2	1H	Q3	Q3 Cum	Q4	2H	Full-Year
<b>Machinery Business Segment</b>																
Machinery sales	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							
FREUND CORPORATION	1,363,701	1,475,092	2,838,794	1,562,024	4,400,818	2,437,872	3,999,897	6,838,691	1,645,018							
Domestic	1,233,254	1,227,740	2,460,995	1,014,522	3,475,517	2,136,864	3,151,386	5,612,381	1,388,283							
Export	76,496	301,301	377,798	547,502	925,300	301,008	848,510	1,226,309	256,735							
FREUND-VECTOR	296,493	721,860	1,018,354	623,905	1,642,259	1,937,876	2,561,781	3,580,136	563,182							
FREUND-TURBO	145,897	483,318	629,215	277,348	906,564	516,292	793,641	1,422,856	311,652							
Cos.Mec	-	-	-	-	-	-	-	-	165,429							
Operating profit																
FREUND-VECTOR	(161,827)	191,933	30,105	(2,847)	27,258	277,664	274,817	304,923	(45,850)							
FREUND-TURBO	(57,925)	54,749	(3,176)	(51,553)	(54,729)	81,130	29,577	26,401	(11,453)							
Cos.Mec	-	-	-	-	-	-	-	-	(20,434)							
By geographic region																
Japan	1,354,085	1,635,790	2,989,876	1,242,475	4,232,351	2,464,445	3,706,921	6,696,797	1,684,382							
North America	157,133	-	-	-	-	-	-	-	412,436							
Central and South America	28,775	-	-	-	-	-	-	-	99,995							
Europe	27,479	-	-	-	-	-	-	-	80,014							
Asia	72,491	-	-	-	-	-	-	-	297,006							
Others	49,963	-	-	-	-	-	-	-	77,530							
Composition ratio (%)																
Machinery sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%							
FREUND CORPORATION	80.7%	60.6%	68.8%	66.6%	68.0%	51.9%	56.8%	61.2%	62.0%							
FREUND-VECTOR	17.5%	29.6%	24.7%	26.6%	25.4%	41.2%	36.4%	32.0%	22.8%							
FREUND-TURBO	8.6%	19.8%	15.3%	11.8%	14.0%	11.0%	11.3%	12.7%	11.8%							
Cos.Mec	-	-	-	-	-	-	-	-	6.2%							
By geographic region																
Japan	80.1%	67.1%	72.5%	53.0%	65.4%	52.4%	52.6%	59.9%	63.5%							
North America	9.3%	-	-	-	-	-	-	-	15.6%							
Central and South America	1.7%	-	-	-	-	-	-	-	3.8%							
Europe	1.6%	-	-	-	-	-	-	-	3.0%							
Asia	4.3%	-	-	-	-	-	-	-	11.2%							
Others	3.0%	-	-	-	-	-	-	-	2.9%							
Operating profit margin																
FREUND-VECTOR	-54.6%	26.6%	3.0%	-0.5%	1.7%	14.3%	10.7%	8.5%	-4.3%							
FREUND-TURBO	-39.7%	11.3%	-0.5%	-18.6%	-6.0%	15.7%	3.7%	1.9%	-3.7%							
Cos.Mec	-	-	-	-	-	-	-	-	-12.4%							

\*: 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						13,516,050
Changes of items during period											
Dividends of surplus			(334,890)		(334,890)						(334,890)
Profit attributable to owners of parent			995,812		995,812						995,812
Net changes of items other than shareholders' equity						8,469	(31,419)	2,761	(20,188)		(20,188)
Total changes of items during period	—	—	660,921	—	660,921	8,469	(31,419)	2,761	(20,188)		640,733
Balance at end of current period	1,035,600	1,289,513	12,625,221	(773,363)	14,176,972	22,149	(330,168)	15,729	(292,289)		13,884,682

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	2,260,475	-	-	-	-	-	-	-	-
Profit (loss) before income taxes	-	-	266,307	-	-	-	1,056,793	1,323,101	-	-	-	-	-	-	-	-
Depreciation	-	-	196,160	-	-	-	218,286	414,446	-	-	-	-	-	-	-	-
Impairment loss	-	-	-	-	-	-	3,631	3,631	-	-	-	-	-	-	-	-
Amortization of goodwill	-	-	-	-	-	-	27,420	27,420	-	-	-	-	-	-	-	-
Increase (decrease) in provision for bonuses	-	-	(39,601)	-	-	-	60,564	20,963	-	-	-	-	-	-	-	-
Increase (decrease) in provision for directors' bonuses	-	-	9,500	-	-	-	27,627	37,127	-	-	-	-	-	-	-	-
Increase (decrease) in allowance for doubtful accounts	-	-	-	-	-	-	250	250	-	-	-	-	-	-	-	-
Interest and dividend income	-	-	(5,907)	-	-	-	(4,784)	(10,691)	-	-	-	-	-	-	-	-
Interest expenses	-	-	279	-	-	-	1,728	2,008	-	-	-	-	-	-	-	-
Foreign exchange losses (gains)	-	-	744	-	-	-	346	1,091	-	-	-	-	-	-	-	-
Loss (gain) on sales of property, plant and equipment	-	-	459	-	-	-	(18,662)	(18,202)	-	-	-	-	-	-	-	-
Gain (loss) on sales of investment securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Decrease (increase) in notes and accounts receivable - trade	-	-	1,211,311	-	-	-	(536,790)	674,520	-	-	-	-	-	-	-	-
Decrease (increase) in inventories	-	-	(50,597)	-	-	-	(62,304)	(112,902)	-	-	-	-	-	-	-	-
Decrease (increase) in other assets	-	-	73,059	-	-	-	117,526	190,585	-	-	-	-	-	-	-	-
Increase (decrease) in notes and accounts payable - trade	-	-	(1,192,928)	-	-	-	852,244	(340,684)	-	-	-	-	-	-	-	-
Increase (decrease) in advances received	-	-	529,802	-	-	-	(419,683)	110,119	-	-	-	-	-	-	-	-
Interest and dividend income received	-	-	5,907	-	-	-	4,784	10,691	-	-	-	-	-	-	-	-
Interest expenses paid	-	-	(279)	-	-	-	(1,728)	(2,008)	-	-	-	-	-	-	-	-
Income taxes refund	-	-	-	-	-	-	7,121	7,121	-	-	-	-	-	-	-	-
Income taxes paid	-	-	(46,663)	-	-	-	(127,355)	(174,019)	-	-	-	-	-	-	-	-
Cash flows from investing activities	-	-	(171,881)	-	-	-	(1,554,564)	(1,726,445)	-	-	-	-	-	-	-	-
Purchase of property, plant and equipment	-	-	(206,860)	-	-	-	(262,459)	(469,320)	-	-	-	-	-	-	-	-
Proceeds from sales of property, plant and equipment	-	-	52,796	-	-	-	36,189	88,986	-	-	-	-	-	-	-	-
Purchase of intangible assets	-	-	(2,209)	-	-	-	(6,112)	(8,321)	-	-	-	-	-	-	-	-
Proceeds from sales of investment securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of investment securities	-	-	(1,776)	-	-	-	(1,782)	(3,558)	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividends paid	-	-	(333,349)	-	-	-	(443)	(333,793)	-	-	-	-	-	-	-	-
Effect of exchange rate change on cash and cash equivalents	-	-	(9,641)	-	-	-	11,937	2,296	-	-	-	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	-	-	429,067	-	-	-	(244,708)	184,359	-	-	-	-	-	-	-	-
Cash and cash equivalents at beginning of period	-	-	4,314,123	-	-	-	4,743,190	4,314,123	-	-	-	-	-	-	-	-
Cash and cash equivalents at end of period	-	-	4,743,190	-	-	-	4,498,482	4,498,482	-	-	-	-	-	-	-	-
Free cash flow	-	-	805,433	-	-	-	(251,404)	554,029	-	-	-	-	-	-	-	-

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		
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	5,241	5,241	5,241		

(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	43.93	50.24	60.14		
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	86.33	98.75	118.19		
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	49.62	56.76	67.94		

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)	2.0%	0.7%	2.7%	0.3%	3.0%	1.8%	2.2%	4.8%	-0.9%	0.8%	0.0%	0.3%	0.2%	1.9%	2.1%	2.1%		
Return on equity (ROE)	2.7%	0.9%	3.6%	0.4%	4.0%	2.4%	2.8%	6.4%	-1.2%	1.2%	-0.1%	0.3%	0.3%	2.6%	2.9%	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							
Profit (loss) attributable to owners of parent	(121,839)	305,677	183,837	93,235	277,072	718,739	811,974	995,812	148,465							
Total assets	17,706,219	17,525,595	17,525,595	19,453,593	19,453,593	20,499,588	20,499,588	20,499,588	20,000,322							
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							
Non-current assets	5,367,532	5,200,563	5,200,563	6,744,749	6,744,749	6,941,351	6,941,351	6,941,351	7,030,520							
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							
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							
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							
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							
Treasury shares	12,744,848	12,997,305	12,997,305	13,069,448	13,069,448	13,884,682	13,884,682	13,884,682	13,830,231							
Interest-bearing debt	4,585	3,926	3,926	429,605	429,605	487,815	487,815	487,815	466,736							

(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	-							
Non-current assets turnover	-	-	-	-	-	-	-	2.74	-							
Current assets turnover	-	-	-	-	-	-	-	1.25	-							

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							
Accounts receivable turnover	125.83	97.24	109.54	98.54	104.51	74.13	90.67	106.03	112.65							
Accounts payable turnover	70.19	43.28	48.75	59.88	63.50	45.15	55.23	64.58	53.82							

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%	67.2%	67.2%	67.7%	67.7%	67.7%	69.2%							
D/E ratio	0.0%	0.0%	0.0%	2.9%	2.9%	3.1%	3.1%	3.1%	3.4%							
Current ratio	275.2%	287.9%	287.9%	224.6%	224.6%	233.1%	233.1%	233.1%	241.5%							
Non-current ratio	42.1%	40.0%	40.0%	51.6%	51.6%	50.0%	50.0%	50.0%	50.8%							
Return on assets (ROA)	-0.7%	1.7%	1.0%	0.5%	1.4%	3.5%	4.0%	4.9%	0.7%							
Return on equity (ROE)	-0.9%	2.3%	1.4%	0.7%	2.1%	5.3%	6.0%	7.3%	1.1%							
Dividend to net asset ratio (DOE)	-	-	-	-	-	-	-	2.5%	-							
Dividend payout ratio	-	-	-	-	-	-	-	33.6%	-							
Price earnings ratio (PER, times)	-	-	-	-	-	-	-	12.90	-							
Price book-value ratio (PBR, times)	-	-	-	-	-	-	-	0.92	-							

	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	-	-	59.47	8.69							
Book value per share (BPS, ¥)	761.14	-	776.21	-	780.52	-	-	829.21	825.96							
Dividend per share3 (DPS, ¥)	-	-	-	-	-	-	-	20.00	-							
Number of shares outstanding at the end of the period (including treasury shares) (thousand shares)	-	-	-	-	-	-	-	18,400	-							