

## CONSOLIDATED FINANCIAL STATEMENTS

These Consolidated Financial Statements were publicly released in the Japanese language on November 10, 2015.

### (1) Consolidated balance sheet

(Yen millions)

	2015/3/31	2015/9/30
<b>Assets</b>		
Current assets		
Cash and deposits	16,199	17,083
Notes and accounts receivable - trade	18,357	17,078
Electronically recorded monetary claims - operating	965	1,556
Merchandise and finished goods	7,308	6,649
Work in process	1,535	1,575
Raw materials and supplies	2,956	2,491
Deferred tax assets	605	599
Other	1,221	989
Allowance for doubtful accounts	△30	△43
Total current assets	49,119	47,981
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	11,048	10,562
Machinery, equipment and vehicles, net	10,642	9,998
Land	6,767	6,618
Construction in progress	1,348	1,307
Other, net	1,282	1,250
Total property, plant and equipment	31,089	29,737
Intangible assets		
Goodwill	101	89
Software	881	960
Other	391	225
Total intangible assets	1,374	1,275
Investments and other assets		
Investment securities	11,528	11,024
Deferred tax assets	207	195
Net defined benefit asset	2	-
Other	1,491	1,430
Allowance for doubtful accounts	△114	△159
Total investments and other assets	13,115	12,491
Total non-current assets	45,580	43,504
Total assets	94,699	91,485

(Yen millions)

	2015/3/31	2015/9/30
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	11,254	9,832
Electronically recorded obligations - operating	3,034	2,965
Short-term loans payable	4,717	4,460
Income taxes payable	431	541
Other	6,533	5,385
Total current liabilities	25,971	23,185
Non-current liabilities		
Long-term loans payable	6,769	6,404
Bonds payable	3,000	3,000
Net defined benefit liability	2,058	1,848
Other	124	143
Total non-current liabilities	11,952	11,395
<b>Total liabilities</b>	<b>37,923</b>	<b>34,581</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	10,951	10,951
Capital surplus	2,968	2,970
Retained earnings	38,739	40,861
Treasury shares	△114	△120
Total shareholders' equity	52,544	54,663
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,060	1,653
Deferred gains or losses on hedges	△0	2
Foreign currency translation adjustment	2,171	520
Remeasurements of defined benefit plans	△503	△436
Total accumulated other comprehensive income	3,728	1,740
Non-controlling interests	502	500
<b>Total net assets</b>	<b>56,776</b>	<b>56,904</b>
<b>Total liabilities and net assets</b>	<b>94,699</b>	<b>91,485</b>

## (2) Consolidated statement of income

(Yen millions)

	2014/04/01 2014/09/30	2015/04/01 2015/09/30
Net sales	46,919	48,152
Cost of sales	34,674	34,299
Gross profit	12,245	13,853
Selling, general and administrative expenses	10,171	10,934
Operating income	2,073	2,919
Non-operating income		
Interest and dividend income	122	144
Share of profit of entities accounted for using equity method	372	281
Other	201	451
Total non-operating income	696	877
Non-operating expenses		
Interest expenses	163	151
Loss on retirement of non-current assets	8	69
Other	41	84
Total non-operating expenses	213	305
Ordinary income	2,556	3,491
Income before income taxes and minority interests	2,556	3,491
Income taxes - current	595	671
Income taxes - deferred	△5	179
Total income taxes	590	851
Profit	1,966	2,640
Profit attributable to non-controlling interests	43	47
Profit attributable to owners of parent	1,922	2,592

## (3) Consolidated statement of cash flows

(Yen millions)

	2014/04/01 2015/09/30	2015/04/01 2015/09/30
<b>Cash flows from operating activities</b>		
Income before income taxes and minority interests	2,556	3,491
Depreciation	2,053	2,134
Amortization of goodwill and negative goodwill	△0	5
Increase (decrease) in allowance for doubtful accounts	△5	61
Increase (decrease) in net defined benefit liability	△34	△86
Interest and dividend income	△122	△144
Interest expenses	163	151
Foreign exchange losses (gains)	29	29
Share of (profit) loss of entities accounted for using equity method	△372	△281
Loss (gain) on sales and retirement of non-current assets	8	34
Decrease (increase) in notes and accounts receivable - trade	△568	224
Decrease (increase) in inventories	△70	839
Increase (decrease) in notes and accounts payable - trade	180	△1,109
Other, net	966	29
Subtotal	4,785	5,378
Interest and dividend income received	288	409
Interest expenses paid	△170	△153
Income taxes paid	△1,552	△795
Income taxes refund	7	188
Net cash provided by (used in) operating activities	3,358	5,028
<b>Cash flows from investing activities</b>		
Decrease (increase) in time deposits	45	10
Purchase of property, plant and equipment	△1,521	△2,474
Proceeds from sales of property, plant and equipment	7	63
Purchase of intangible assets	△149	△175
Purchase of investment securities	△7	△9
Proceeds from sales of investment securities	12	3
Other, net	13	136
Net cash provided by (used in) investing activities	△1,600	△2,444
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans payable	△243	△277
Repayments of long-term loans payable	△539	△303
Purchase of treasury shares	△5	△5
Cash dividends paid	△470	△470
Dividends paid to non-controlling interests	△4	△19
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	—	△26
Other, net	△7	△13
Net cash provided by (used in) financing activities	△1,270	△1,116
Effect of exchange rate change on cash and cash equivalents	423	△544
Net increase (decrease) in cash and cash equivalents	910	922
Cash and cash equivalents at beginning of period	12,981	15,697
Increase (decrease) in the cash and the cash equivalent accompanying accounting period change of a consolidated subsidiary	4	—
Cash and cash equivalents at end of period	13,896	16,619

## (4) Consolidated statement of comprehensive income

(Yen millions)

	2014/04/01 2014/09/30	2015/04/01 2015/09/30
Profit	1,966	2,640
Other comprehensive income		
Valuation difference on available-for-sale securities	162	Δ414
Deferred gains or losses on hedges	0	2
Foreign currency translation adjustment	1,453	Δ1,710
Remeasurements of defined benefit plans, net of tax	98	67
Share of other comprehensive income of entities accounted for using equity method	163	64
Total other comprehensive income	1,877	Δ1,989
Comprehensive income	3,844	650
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,775	604
Comprehensive income attributable to non-controlling interests	68	45