

Consolidated Financial Statements

Consolidated Statement of Profit or Loss

(Millions of yen)

	FY2018 (For the year ended March 31, 2019)	FY2019 (For the year ended March 31, 2020)
Revenue	929,717	981,793
Cost of sales	364,605	343,206
Gross profit	565,112	638,586
Selling, general and administrative expenses	277,695	302,320
Research and development expenses	203,711	197,465
Operating profit	83,705	138,800
Financial income	8,141	9,849
Financial expenses	5,910	7,813
Share of profit (loss) of investments accounted for using the equity method	(105)	327
Profit before tax	85,831	141,164
Income taxes	(7,591)	12,196
Profit for the year	93,422	128,967
Profit attributable to:		
Owners of the Company	93,409	129,074
Non-controlling interests	12	(107)
Profit for the year	93,422	128,967
Earnings per share		
Basic earnings per share (yen)	144.20	199.21
Diluted earnings per share (yen)	143.88	198.80

Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY2018 (For the year ended March 31, 2019)	FY2019 (For the year ended March 31, 2020)
Profit for the year	93,422	128,967
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	60,976	(7,682)
Remeasurements of defined benefit plans	205	(4,272)
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	9,289	(15,409)
Other comprehensive income (loss) for the year	70,471	(27,364)
Total comprehensive income for the year	163,893	101,602
Total comprehensive income attributable to:		
Owners of the Company	163,881	101,710
Non-controlling interests	12	(107)
Total comprehensive income for the year	163,893	101,602

Consolidated Statement of Financial Position

(Millions of yen)

	FY2018 (As of March 31, 2019)	FY2019 (As of March 31, 2020)
ASSETS		
Current assets		
Cash and cash equivalents	243,155	424,184
Trade and other receivables	419,609	309,363
Other financial assets	536,880	466,528
Inventories	176,067	173,362
Other current assets	15,471	10,546
Subtotal	1,391,183	1,383,984
Assets held for sale	2,000	134
Total current assets	1,393,184	1,384,119
Non-current assets		
Property, plant and equipment	229,085	247,053
Goodwill	77,851	76,760
Intangible assets	169,472	172,499
Investments accounted for using the equity method	2,200	383
Other financial assets	114,895	97,974
Deferred tax assets	94,809	114,748
Other non-current assets	6,551	12,079
Total non-current assets	694,866	721,499
Total assets	2,088,051	2,105,619

(Millions of yen)

	FY2018 (As of March 31, 2019)	FY2019 (As of March 31, 2020)
LIABILITIES AND EQUITY		
Current liabilities		
Trade and other payables	312,660	270,867
Bonds and borrowings	40,000	40,389
Other financial liabilities	530	9,490
Income taxes payable	10,451	9,937
Provisions	7,837	5,367
Other current liabilities	12,715	15,019
Subtotal	384,195	351,071
Liabilities directly associated with assets held for sale	349	—
Total current liabilities	384,544	351,071
Non-current liabilities		
Bonds and borrowings	220,585	183,811
Other financial liabilities	5,680	37,118
Post-employment benefit liabilities	10,384	5,263
Provisions	4,985	10,597
Deferred tax liabilities	17,166	15,641
Other non-current liabilities	195,000	195,840
Total non-current liabilities	453,802	448,273
Total liabilities	838,346	799,344
Equity		
Equity attributable to owners of the Company		
Share capital	50,000	50,000
Capital surplus	94,633	94,633
Treasury shares	(162,964)	(162,519)
Other components of equity	115,166	82,094
Retained earnings	1,152,806	1,241,600
Total equity attributable to owners of the Company	1,249,642	1,305,809
Non-controlling interests		
Non-controlling interests	62	464
Total equity	1,249,705	1,306,274
Total liabilities and equity	2,088,051	2,105,619

Consolidated Financial Statements

Consolidated Statement of Changes in Equity

(Millions of yen)

	Equity attributable to owners of the Company					
	Equity attributable to owners of the Company			Other components of equity		
	Share capital	Capital surplus	Treasury shares	Subscription rights to shares	Exchange differences on translation of foreign operations	Financial assets measured at fair value through other comprehensive income
Balance as of April 1, 2018	50,000	94,633	(163,531)	1,993	57,339	61,171
Changes in accounting policies	—	—	—	—	—	—
Adjusted balance as of April 1, 2018	50,000	94,633	(163,531)	1,993	57,339	61,171
Profit for the year	—	—	—	—	—	—
Other comprehensive income (loss) for the year	—	—	—	—	9,289	60,976
Total comprehensive income (loss) for the year	—	—	—	—	9,289	60,976
Purchase of treasury shares	—	—	(45)	—	—	—
Cancellation of treasury shares	—	—	612	(187)	—	—
Dividends	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	—	(75,415)
Others	—	—	—	—	—	—
Total transactions with owners of the Company	—	—	567	(187)	—	(75,415)
Balance as of March 31, 2019	50,000	94,633	(162,964)	1,805	66,628	46,732
Changes in accounting policies	—	—	—	—	—	—
Adjusted balance as of April 1, 2019	50,000	94,633	(162,964)	1,805	66,628	46,732
Profit for the year	—	—	—	—	—	—
Other comprehensive income (loss) for the year	—	—	—	—	(15,409)	(7,682)
Total comprehensive income (loss) for the year	—	—	—	—	(15,409)	(7,682)
Purchase of treasury shares	—	—	(85)	—	—	—
Cancellation of treasury shares	—	—	530	(194)	—	—
Dividends	—	—	—	—	—	—
Changes associated with obtaining control of subsidiaries	—	—	—	—	—	—
Changes associated with losing control of subsidiaries	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	—	(9,785)
Total transactions with owners of the Company	—	—	445	(194)	—	(9,785)
Balance as of March 31, 2020	50,000	94,633	(162,519)	1,611	51,218	29,264

(Millions of yen)

	Equity attributable to owners of the Company					
	Equity attributable to owners of the Company			Other components of equity		
	Remeasurements of defined benefit plans	Total for other components of equity	Retained earnings	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
Balance as of April 1, 2018	—	120,504	1,031,376	1,132,982	58	1,133,041
Changes in accounting policies	—	—	(530)	(530)	—	(530)
Adjusted balance as of April 1, 2018	—	120,504	1,030,846	1,132,452	58	1,132,510
Profit for the year	—	—	93,409	93,409	12	93,422
Other comprehensive income (loss) for the year	205	70,471	—	70,471	—	70,471
Total comprehensive income (loss) for the year	205	70,471	93,409	163,881	12	163,893
Purchase of treasury shares	—	—	—	(45)	—	(45)
Cancellation of treasury shares	—	(187)	(115)	310	—	310
Dividends	—	—	(45,340)	(45,340)	—	(45,340)
Transfer from other components of equity to retained earnings	(205)	(75,621)	74,006	(1,615)	—	(1,615)
Others	—	—	—	—	(8)	(8)
Total transactions with owners of the Company	(205)	(75,808)	28,550	(46,691)	(8)	(46,699)
Balance as of March 31, 2019	—	115,166	1,152,806	1,249,642	62	1,249,705
Changes in accounting policies	—	—	(375)	(375)	—	(375)
Adjusted balance as of April 1, 2019	—	115,166	1,152,431	1,249,267	62	1,249,329
Profit for the year	—	—	129,074	129,074	(107)	128,967
Other comprehensive income (loss) for the year	(4,272)	(27,364)	—	(27,364)	—	(27,364)
Total comprehensive income (loss) for the year	(4,272)	(27,364)	129,074	101,710	(107)	101,602
Purchase of treasury shares	—	—	—	(85)	—	(85)
Cancellation of treasury shares	—	(194)	(64)	271	—	271
Dividends	—	—	(45,354)	(45,354)	—	(45,354)
Changes associated with obtaining control of subsidiaries	—	—	—	—	576	576
Changes associated with losing control of subsidiaries	—	—	—	—	(67)	(67)
Transfer from other components of equity to retained earnings	4,272	(5,512)	5,512	—	—	—
Total transactions with owners of the Company	4,272	(5,707)	(39,905)	(45,167)	509	(44,658)
Balance as of March 31, 2020	—	82,094	1,241,600	1,305,809	464	1,306,274

Consolidated Statement of Cash Flows

(Millions of yen)

	FY2018 (For the year ended March 31, 2019)	FY2019 (For the year ended March 31, 2020)
Cash flows from operating activities		
Profit before tax	85,831	141,164
Depreciation and amortization	46,169	52,611
Impairment loss	15,194	7,548
Financial income	(8,141)	(9,849)
Financial expenses	5,910	7,813
Share of (profit) loss of investments accounted for using the equity method	105	(327)
(Gain) loss on sale and disposal of non-current assets	(7,562)	(9,309)
(Increase) decrease in trade and other receivables	(187,792)	110,165
(Increase) decrease in inventories	(4,018)	(7,392)
Increase (decrease) in trade and other payables	60,419	(44,726)
Others, net	118,395	(29,650)
Subtotal	124,510	218,047
Interest and dividends received	5,437	7,261
Interest paid	(1,768)	(2,526)
Income taxes paid	(36,146)	(26,181)
Net cash flows from (used in) operating activities	92,033	196,601
Cash flows from investing activities		
Payments into time deposits	(452,338)	(881,884)
Proceeds from maturities of time deposits	378,448	908,646
Acquisition of securities	(149,672)	(152,836)
Proceeds from sale of securities	136,858	208,547
Acquisitions of property, plant and equipment	(36,108)	(31,936)
Proceeds from sale of property, plant and equipment	1,901	157
Acquisition of intangible assets	(30,505)	(20,629)
Acquisition of subsidiaries	—	463
Proceeds from sale of subsidiary	752	37,128
Payments for loans receivable	(548)	(533)
Proceeds from collection of loans receivable	839	520
Others, net	7,852	14,028
Net cash flows from (used in) investing activities	(142,520)	81,673
Cash flows from financing activities		
Proceeds from bonds and borrowings	—	3,981
Repayments of bonds and borrowings	(20,000)	(40,387)
Purchase of treasury shares	(45)	(85)
Proceeds from sale of treasury shares	0	0
Dividends paid	(45,339)	(45,356)
Others, net	(819)	(9,790)
Net cash flows from (used in) financing activities	(66,203)	(91,637)
Net increase (decrease) in cash and cash equivalents	(116,689)	186,636
Cash and cash equivalents at the beginning of the year	357,702	243,155
Effect of exchange rate change on cash and cash equivalents	2,143	(5,608)
Cash and cash equivalents at the end of the year	243,155	424,184