

Consolidated Financial Statements

Consolidated Statement of Profit or Loss

	(Millions of yen)	
	FY2019 (For the year ended March 31, 2020)	FY2020 (For the year ended March 31, 2021)
Revenue	981,793	962,516
Cost of sales	343,206	338,289
Gross profit	638,586	624,227
Selling, general and administrative expenses	302,320	333,079
Research and development expenses	197,465	227,353
Operating profit	138,800	63,795
Financial income	9,849	12,916
Financial expenses	7,813	2,755
Share of profit (loss) of investments accounted for using the equity method	327	168
Profit before tax	141,164	74,124
Income taxes	12,196	(1,705)
Profit for the year	128,967	75,830
Profit attributable to:		
Owners of the Company	129,074	75,958
Non-controlling interests	(107)	(127)
Profit for the year	128,967	75,830
Earnings per share		
Basic earnings per share (yen)	66.40	39.17
Diluted earnings per share (yen)	66.27	39.11

Consolidated Statement of Comprehensive Income

	(Millions of yen)	
	FY2019 (For the year ended March 31, 2020)	FY2020 (For the year ended March 31, 2021)
Profit for the year	128,967	75,830
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(7,682)	12,499
Remeasurements of defined benefit plans	(4,272)	7,847
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	(15,409)	18,805
Other comprehensive income (loss) for the year	(27,364)	39,151
Total comprehensive income for the year	101,602	114,982
Total comprehensive income attributable to:		
Owners of the Company	101,710	115,110
Non-controlling interests	(107)	(127)
Total comprehensive income for the year	101,602	114,982

Consolidated Statement of Financial Position

	(Millions of yen)			(Millions of yen)	
	FY2019 (As of March 31, 2020)	FY2020 (As of March 31, 2021)		FY2019 (As of March 31, 2020)	FY2020 (As of March 31, 2021)
ASSETS			LIABILITIES AND EQUITY		
Current assets			Current liabilities		
Cash and cash equivalents	424,184	380,547	Trade and other payables	270,867	297,499
Trade and other receivables	309,363	232,036	Bonds and borrowings	40,389	20,391
Other financial assets	466,528	444,368	Other financial liabilities	9,490	9,359
Inventories	173,362	200,860	Income taxes payable	9,937	6,096
Other current assets	10,546	10,607	Provisions	5,367	6,051
Subtotal	1,383,984	1,268,420	Other current liabilities	15,019	14,173
Assets held for sale	134	—	Total current liabilities	351,071	353,571
Total current assets	1,384,119	1,268,420	Non-current liabilities		
Non-current assets			Bonds and borrowings	183,811	163,441
Property, plant and equipment	247,053	265,281	Other financial liabilities	37,118	36,983
Goodwill	76,760	77,706	Post-employment benefit liabilities	5,263	3,929
Intangible assets	172,499	172,822	Provisions	10,597	8,741
Investments accounted for using the equity method	383	1,440	Deferred tax liabilities	15,641	17,516
Other financial assets	97,974	139,991	Other non-current liabilities	195,840	228,941
Deferred tax assets	114,748	128,525	Total non-current liabilities	448,273	459,553
Other non-current assets	12,079	30,990	Total liabilities	799,344	813,125
Total non-current assets	721,499	816,757	Equity		
Total assets	2,105,619	2,085,178	Equity attributable to owners of the Company		
			Share capital	50,000	50,000
			Capital surplus	94,633	94,494
			Treasury shares	(162,519)	(261,252)
			Other components of equity	82,094	111,479
			Retained earnings	1,241,600	1,277,332
			Total equity attributable to owners of the Company	1,305,809	1,272,053
			Non-controlling interests		
			Non-controlling interests	464	—
			Total equity	1,306,274	1,272,053
			Total liabilities and equity	2,105,619	2,085,178

Consolidated Financial Statements

Consolidated Statement of Changes in Equity

(Millions of yen)						
	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, 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
Profit for the year	—	—	—	—	—	—
Other comprehensive income (loss) for the year	—	—	—	—	18,805	12,499
Total comprehensive income (loss) for the year	—	—	—	—	18,805	12,499
Purchase of treasury shares	—	(138)	(100,054)	—	—	—
Cancellation of treasury shares	—	—	1,320	(572)	—	—
Dividends	—	—	—	—	—	—
Changes associated with losing control of subsidiaries	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	—	(1,347)
Total transactions with owners of the Company	—	(138)	(98,733)	(572)	—	(1,347)
Balance as of March 31, 2021	50,000	94,494	(261,252)	1,038	70,024	40,416

(Millions of yen)						
	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, 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
Profit for the year	—	—	75,958	75,958	(127)	75,831
Other comprehensive income (loss) for the year	7,847	39,151	—	39,151	—	39,151
Total comprehensive income (loss) for the year	7,847	39,151	75,958	115,110	(127)	114,982
Purchase of treasury shares	—	—	—	(100,192)	—	(100,192)
Cancellation of treasury shares	—	(572)	(474)	273	—	273
Dividends	—	—	(48,946)	(48,946)	—	(48,946)
Changes associated with losing control of subsidiaries	—	—	—	—	(336)	(336)
Transfer from other components of equity to retained earnings	(7,847)	(9,194)	9,194	—	—	—
Total transactions with owners of the Company	(7,847)	(9,767)	(40,226)	(148,866)	(336)	(149,203)
Balance as of March 31, 2021	—	111,479	1,277,332	1,272,053	—	1,272,053

Consolidated Statement of Cash Flows

(Millions of yen)		
	FY2019 (For the year ended March 31, 2020)	FY2020 (For the year ended March 31, 2021)
Cash flows from operating activities		
Profit before tax	141,164	74,124
Depreciation and amortization	52,611	57,382
Impairment loss	7,548	607
Financial income	(9,849)	(12,916)
Financial expenses	7,813	2,755
Share of (profit) loss of investments accounted for using the equity method	(327)	(168)
(Gain) loss on sale and disposal of non-current assets	(9,309)	829
(Increase) decrease in trade and other receivables	110,165	83,093
(Increase) decrease in inventories	(7,392)	(21,222)
Increase (decrease) in trade and other payables	(44,726)	23,882
Others, net	(29,650)	7,315
Subtotal	218,047	215,683
Interest and dividends received	7,261	2,889
Interest paid	(2,526)	(1,839)
Income taxes paid	(26,181)	(24,525)
Net cash flows from (used in) operating activities	196,601	192,207
Cash flows from investing activities		
Payments into time deposits	(881,884)	(568,192)
Proceeds from maturities of time deposits	908,646	746,544
Acquisition of securities	(152,836)	(352,431)
Proceeds from sale of securities	208,547	203,043
Acquisitions of property, plant and equipment	(31,936)	(31,245)
Proceeds from sale of property, plant and equipment	157	33
Acquisition of intangible assets	(20,629)	(32,848)
Acquisition of subsidiaries	463	(4,401)
Proceeds from sale of subsidiary	37,128	—
Payments for loans receivable	(533)	(24)
Proceeds from collection of loans receivable	520	725
Others, net	14,028	(449)
Net cash flows from (used in) investing activities	81,673	(39,246)
Cash flows from financing activities		
Proceeds from bonds and borrowings	3,981	—
Repayments of bonds and borrowings	(40,387)	(40,389)
Purchase of treasury shares	(85)	(100,192)
Proceeds from sale of treasury shares	0	2
Dividends paid	(45,356)	(48,946)
Others, net	(9,790)	(12,906)
Net cash flows from (used in) financing activities	(91,637)	(202,433)
Net increase (decrease) in cash and cash equivalents	186,636	(49,471)
Cash and cash equivalents at the beginning of the year	243,155	424,184
Effect of exchange rate change on cash and cash equivalents	(5,608)	5,834
Cash and cash equivalents at the end of the year	424,184	380,547