

Consolidated Financial Statements

IFRS

Consolidated Statement of Profit or Loss

	(Millions of yen)	
	FY2020 (For the year ended March 31, 2021)	FY2021 (For the year ended March 31, 2022)
Revenue	962,516	1,044,892
Cost of sales	338,289	353,328
Gross profit	624,227	691,563
Selling, general and administrative expenses	333,079	358,309
Research and development expenses	227,353	260,228
Operating profit	63,795	73,025
Financial income	12,916	6,114
Financial expenses	2,755	5,753
Share of profit (loss) of investments accounted for using the equity method	168	129
Profit before tax	74,124	73,516
Income taxes	(1,705)	6,543
Profit for the year	75,830	66,972
Profit attributable to:		
Owners of the Company	75,958	66,972
Non-controlling interests	(127)	—
Profit for the year	75,830	66,972
Earnings per share		
Basic earnings per share (yen)	39.17	34.94
Diluted earnings per share (yen)	39.11	34.91

Consolidated Statement of Comprehensive Income

	(Millions of yen)	
	FY2020 (For the year ended March 31, 2021)	FY2021 (For the year ended March 31, 2022)
Profit for the year	75,830	66,972
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	12,499	(4,590)
Remeasurements of defined benefit plans	7,847	5,831
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	18,805	62,078
Other comprehensive income (loss) for the year	39,151	63,319
Total comprehensive income for the year	114,982	130,292
Total comprehensive income attributable to:		
Owners of the Company	115,110	130,292
Non-controlling interests	(127)	—
Total comprehensive income for the year	114,982	130,292

Consolidated Statement of Financial Position

	(Millions of yen)	
	FY2020 (As of March 31, 2021)	FY2021 (As of March 31, 2022)
ASSETS		
Current assets		
Cash and cash equivalents	380,547	662,477
Trade and other receivables	232,036	266,675
Other financial assets	444,368	181,368
Inventories	200,860	217,910
Other current assets	10,607	16,838
Total current assets	1,268,420	1,345,271
Non-current assets		
Property, plant and equipment	265,281	304,070
Goodwill	77,706	83,555
Intangible assets	172,822	163,884
Investments accounted for using the equity method	1,440	1,425
Other financial assets	139,991	131,509
Deferred tax assets	128,525	138,173
Other non-current assets	30,990	53,513
Total non-current assets	816,757	876,131
Total assets	2,085,178	2,221,402

	(Millions of yen)	
	FY2020 (As of March 31, 2021)	FY2021 (As of March 31, 2022)
LIABILITIES AND EQUITY		
Current liabilities		
Trade and other payables	297,499	324,784
Bonds and borrowings	20,391	20,394
Other financial liabilities	9,359	10,766
Income taxes payable	6,096	6,910
Provisions	6,051	6,795
Other current liabilities	14,173	25,616
Total current liabilities	353,571	395,268
Non-current liabilities		
Bonds and borrowings	163,441	143,067
Other financial liabilities	36,983	42,615
Post-employment benefit liabilities	3,929	2,624
Provisions	8,741	18,290
Deferred tax liabilities	17,516	12,444
Other non-current liabilities	228,941	256,219
Total non-current liabilities	459,553	475,262
Total liabilities	813,125	870,530
Equity		
Equity attributable to owners of the Company		
Share capital	50,000	50,000
Capital surplus	94,494	—
Treasury shares	(261,252)	(37,482)
Other components of equity	111,479	168,147
Retained earnings	1,277,332	1,170,208
Total equity attributable to owners of the Company	1,272,053	1,350,872
Total equity	1,272,053	1,350,872
Total liabilities and equity	2,085,178	2,221,402

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, 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)	—	—	—
Disposal 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 April 1, 2021	50,000	94,494	(261,252)	1,038	70,024	40,416
Profit for the year	—	—	—	—	—	—
Other comprehensive income (loss) for the year	—	—	—	—	62,078	(4,590)
Total comprehensive income (loss) for the year	—	—	—	—	62,078	(4,590)
Purchase of treasury shares	—	—	(15)	—	—	—
Disposal of treasury shares	—	—	776	(216)	—	—
Cancellation of treasury shares	—	(94,494)	223,009	—	—	—
Dividends	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	—	(604)
Total transactions with owners of the Company	—	(94,494)	223,770	(216)	—	(604)
Balance as of March 31, 2022	50,000	—	(37,482)	822	132,103	35,221

(Millions of yen)						
	Equity attributable to owners of the Company			Other components of equity		
	Remeasurements of defined benefit plans	Total other components of equity	Retained earnings	Total equity attributable to owners of the Company	Non-controlling interests	Total equity
Balance as of April 1, 2020	—	82,094	1,241,600	1,305,809	464	1,306,274
Profit for the year	—	—	75,958	75,958	(127)	75,830
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)
Disposal 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 April 1, 2021	—	111,479	1,277,332	1,272,053	—	1,272,053
Profit for the year	—	—	66,972	66,972	—	66,972
Other comprehensive income (loss) for the year	5,831	63,319	—	63,319	—	63,319
Total comprehensive income (loss) for the year	5,831	63,319	66,972	130,292	—	130,292
Purchase of treasury shares	—	—	—	(15)	—	(15)
Disposal of treasury shares	—	(216)	(274)	285	—	285
Cancellation of treasury shares	—	—	(128,514)	—	—	—
Dividends	—	—	(51,744)	(51,744)	—	(51,744)
Transfer from other components of equity to retained earnings	(5,831)	(6,435)	6,435	—	—	—
Total transactions with owners of the Company	(5,831)	(6,652)	(174,096)	(51,473)	—	(51,473)
Balance as of March 31, 2022	—	168,147	1,170,208	1,350,872	—	1,350,872

Consolidated Statement of Cash Flows

(Millions of yen)		
	FY2020 (For the year ended March 31, 2021)	FY2021 (For the year ended March 31, 2022)
Cash flows from operating activities		
Profit before tax	74,124	73,516
Depreciation and amortization	57,382	58,245
Impairment loss	607	10,446
Financial income	(12,916)	(6,114)
Financial expenses	2,755	5,753
Share of (profit) loss of investments accounted for using the equity method	(168)	(129)
(Gain) loss on sale and disposal of non-current assets	829	(2,700)
(Increase) decrease in trade and other receivables	83,093	(19,060)
(Increase) decrease in inventories	(21,222)	(603)
Increase (decrease) in trade and other payables	23,882	13,290
Others, net	7,315	28,107
Subtotal	215,683	160,750
Interest and dividends received	2,889	2,836
Interest paid	(1,839)	(1,779)
Income taxes paid	(24,525)	(22,580)
Net cash flows from (used in) operating activities	192,207	139,226
Cash flows from investing activities		
Payments into time deposits	(568,192)	(180,675)
Proceeds from maturities of time deposits	746,544	316,820
Acquisition of securities	(352,431)	(328,952)
Proceeds from sale and redemption of securities	203,043	476,150
Acquisitions of property, plant and equipment	(31,245)	(62,736)
Proceeds from sale of property, plant and equipment	33	5,260
Acquisition of intangible assets	(32,848)	(13,946)
Acquisition of subsidiaries	(4,401)	—
Payments for loans receivable	(24)	—
Proceeds from collection of loans receivable	725	379
Others, net	(449)	40
Net cash flows from (used in) investing activities	(39,246)	212,339
Cash flows from financing activities		
Repayments of bonds and borrowings	(40,389)	(20,391)
Purchase of treasury shares	(100,192)	(15)
Proceeds from sale of treasury shares	2	0
Dividends paid	(48,946)	(51,730)
Repayments of lease liabilities	(12,907)	(14,095)
Others, net	0	0
Net cash flows from (used in) financing activities	(202,433)	(86,231)
Net increase (decrease) in cash and cash equivalents	(49,471)	265,334
Cash and cash equivalents at the beginning of the year	424,184	380,547
Effect of exchange rate change on cash and cash equivalents	5,834	16,595
Cash and cash equivalents at the end of the year	380,547	662,477