

Consolidated Financial Statements

Consolidated Statement of Profit or Loss

(Millions of yen)

	FY2017 (For the year ended March 31, 2018)	FY2018 (For the year ended March 31, 2019)
Revenue	960,195	929,717
Cost of sales	346,021	364,605
Gross profit	614,173	565,112
Selling, general and administrative expenses	301,845	277,695
Research and development expenses	236,046	203,711
Operating profit	76,282	83,705
Financial income	8,642	8,141
Financial expenses	4,223	5,910
Share of profit (loss) of investments accounted for using the equity method	320	(105)
Profit before tax	81,021	85,831
Income taxes	21,210	(7,591)
Profit for the year	59,811	93,422
Profit attributable to:		
Owners of the Company	60,282	93,409
Non-controlling interests	(471)	12
Profit for the year	59,811	93,422
Earnings per share		
Basic earnings per share (yen)	91.31	144.20
Diluted earnings per share (yen)	91.10	143.88

Consolidated Statement of Comprehensive Income

(Millions of yen)

	FY2017 (For the year ended March 31, 2018)	FY2018 (For the year ended March 31, 2019)
Profit for the year	59,811	93,422
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	10,688	60,976
Remeasurements of defined benefit plans	1,616	205
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	(10,229)	9,289
Share of other comprehensive income of investments accounted for using the equity method	3	—
Other comprehensive income (loss) for the year	2,078	70,471
Total comprehensive income for the year	61,890	163,893
Total comprehensive income attributable to:		
Owners of the Company	62,361	163,881
Non-controlling interests	(471)	12
Total comprehensive income for the year	61,890	163,893

Consolidated Statement of Financial Position

(Millions of yen)

	FY2017 (As of March 31, 2018)	FY2018 (As of March 31, 2019)
ASSETS		
Current assets		
Cash and cash equivalents	357,702	243,155
Trade and other receivables	231,529	419,609
Other financial assets	429,380	536,880
Inventories	172,586	176,067
Other current assets	10,347	15,471
Subtotal	1,201,545	1,391,183
Assets held for sale	—	2,000
Total current assets	1,201,545	1,393,184
Non-current assets		
Property, plant and equipment	217,946	229,085
Goodwill	75,479	77,851
Intangible assets	173,537	169,472
Investments accounted for using the equity method	1,693	2,200
Other financial assets	179,177	114,895
Deferred tax assets	40,339	94,809
Other non-current assets	8,035	6,551
Total non-current assets	696,209	694,866
Total assets	1,897,754	2,088,051

(Millions of yen)

	FY2017 (As of March 31, 2018)	FY2018 (As of March 31, 2019)
LIABILITIES AND EQUITY		
Current liabilities		
Trade and other payables	226,164	312,660
Bonds and borrowings	20,000	40,000
Other financial liabilities	516	530
Income taxes payable	64,609	10,451
Provisions	34,015	7,837
Other current liabilities	7,800	12,715
Subtotal	353,105	384,195
Liabilities directly associated with assets held for sale	—	349
Total current liabilities	353,105	384,544
Non-current liabilities		
Bonds and borrowings	260,564	220,585
Other financial liabilities	8,155	5,680
Post-employment benefit liabilities	10,547	10,384
Provisions	48,752	4,985
Deferred tax liabilities	18,676	17,166
Other non-current liabilities	64,911	195,000
Total non-current liabilities	411,608	453,802
Total liabilities	764,713	838,346
Equity		
Equity attributable to owners of the Company		
Share capital	50,000	50,000
Capital surplus	94,633	94,633
Treasury shares	(163,531)	(162,964)
Other components of equity	120,504	115,166
Retained earnings	1,031,376	1,152,806
Total equity attributable to owners of the Company	1,132,982	1,249,642
Non-controlling interests		
Non-controlling interests	58	62
Total equity	1,133,041	1,249,705
Total liabilities and equity	1,897,754	2,088,051

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, 2017	50,000	103,750	(113,952)	2,067	67,568	54,853
Profit for the year	—	—	—	—	—	—
Other comprehensive income (loss) for the year	—	—	—	—	(10,229)	10,688
Total comprehensive income (loss) for the year	—	—	—	—	(10,229)	10,688
Purchase of treasury shares	—	(51)	(50,033)	—	—	—
Cancellation of treasury shares	—	—	453	(74)	—	—
Dividends	—	—	—	—	—	—
Acquisition of non-controlling interests	—	(9,064)	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	—	(4,369)
Others	—	—	—	—	—	—
Total transactions with owners of the Company	—	(9,116)	(49,579)	(74)	—	(4,369)
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

(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, 2017	—	124,489	1,011,610	1,175,897	(4,469)	1,171,428
Profit for the year	—	—	60,282	60,282	(471)	59,811
Other comprehensive income (loss) for the year	1,620	2,078	—	2,078	—	2,078
Total comprehensive income (loss) for the year	1,620	2,078	60,282	62,361	(471)	61,890
Purchase of treasury shares	—	—	—	(50,085)	—	(50,085)
Cancellation of treasury shares	—	(74)	(75)	304	—	304
Dividends	—	—	(46,430)	(46,430)	—	(46,430)
Acquisition of non-controlling interests	—	—	—	(9,064)	5,007	(4,057)
Transfer from other components of equity to retained earnings	(1,620)	(5,989)	5,989	—	—	—
Others	—	—	—	—	(8)	(8)
Total transactions with owners of the Company	(1,620)	(6,063)	(40,516)	(105,276)	4,998	(100,277)
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	205	—	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

Consolidated Statement of Cash Flows

(Millions of yen)

	FY2017 (For the year ended March 31, 2018)	FY2018 (For the year ended March 31, 2019)
Cash flows from operating activities		
Profit before tax	81,021	85,831
Depreciation and amortization	46,680	46,169
Impairment loss	36,672	15,194
Financial income	(8,642)	(8,141)
Financial expenses	4,223	5,910
Share of (profit) loss of investments accounted for using the equity method	(320)	105
(Gain) loss on sale and disposal of non-current assets	(5,125)	(7,562)
(Increase) decrease in trade and other receivables	2,535	(187,792)
(Increase) decrease in inventories	(19,394)	(4,018)
Increase (decrease) in trade and other payables	238	60,419
Others, net	(9,755)	118,395
Subtotal	128,134	124,510
Interest and dividends received	4,516	5,437
Interest paid	(2,038)	(1,768)
Income taxes paid	(22,173)	(36,146)
Net cash flows from (used in) operating activities	108,439	92,033
Cash flows from investing activities		
Payments into time deposits	(388,376)	(452,338)
Proceeds from maturities of time deposits	488,576	378,448
Acquisition of securities	(128,492)	(149,672)
Proceeds from sale of securities	165,458	136,858
Acquisitions of property, plant and equipment	(23,399)	(36,108)
Proceeds from sale of property, plant and equipment	139	1,901
Acquisition of intangible assets	(14,609)	(30,505)
Proceeds from sale of subsidiary	—	752
Payments for loans receivable	(982)	(548)
Proceeds from collection of loans receivable	753	839
Others, net	9,501	7,852
Net cash flows from (used in) investing activities	108,568	(142,520)
Cash flows from financing activities		
Repayments of bonds and borrowings	—	(20,000)
Purchase of treasury shares	(50,085)	(45)
Proceeds from sale of treasury shares	1	0
Dividends paid	(46,420)	(45,339)
Others, net	(5,262)	(819)
Net cash flows from (used in) financing activities	(101,766)	(66,203)
Net increase (decrease) in cash and cash equivalents	115,241	(116,689)
Cash and cash equivalents at the beginning of the year	246,050	357,702
Effect of exchange rate change on cash and cash equivalents	(3,590)	2,143
Cash and cash equivalents at the end of the year	357,702	243,155