

Consolidated Financial Statements

IFRS

Consolidated Statement of Profit or Loss

	(Millions of JPY)	
	FY2021 (For the year ended March 31, 2022)	FY2022 (For the year ended March 31, 2023)
Revenue	1,044,892	1,278,478
Cost of sales	353,400	363,525
Gross profit	691,491	914,952
Selling, general and administrative expenses	362,456	471,221
Research and development expenses	260,326	341,570
Other income	4,321	19,101
Other expenses	3	680
Operating profit	73,025	120,580
Financial income	6,114	14,773
Financial expenses	5,753	8,480
Share of profit (loss) of investments accounted for using the equity method	129	(19)
Profit before tax	73,516	126,854
Income taxes	6,543	17,666
Profit for the year	66,972	109,188
Profit attributable to:		
Owners of the Company	66,972	109,188
Earnings per share		
Basic earnings per share (JPY)	34.94	56.96
Diluted earnings per share (JPY)	34.91	56.91

Consolidated Statement of Comprehensive Income

	(Millions of JPY)	
	FY2021 (For the year ended March 31, 2022)	FY2022 (For the year ended March 31, 2023)
Profit for the year	66,972	109,188
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(4,590)	(2,798)
Remeasurements of defined benefit plans	5,831	5,932
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	62,078	36,312
Cash flow hedges	—	403
Other comprehensive income for the year	63,319	39,850
Total comprehensive income for the year	130,292	149,038
Total comprehensive income attributable to:		
Owners of the Company	130,292	149,038

Consolidated Statement of Financial Position

	(Millions of JPY)	
	FY2021 (As of March 31, 2022)	FY2022 (As of March 31, 2023)
ASSETS		
Current assets		
Cash and cash equivalents	662,477	441,921
Trade and other receivables	266,675	349,111
Other financial assets	181,368	383,205
Inventories	217,910	301,608
Other current assets	16,838	19,204
Total current assets	1,345,271	1,495,051
Non-current assets		
Property, plant and equipment	304,070	348,912
Goodwill	83,555	98,330
Intangible assets	163,884	159,609
Investments accounted for using the equity method	1,425	1,306
Other financial assets	131,509	130,393
Deferred tax assets	138,173	180,096
Other non-current assets	53,513	95,188
Total non-current assets	876,131	1,013,837
Total assets	2,221,402	2,508,889
LIABILITIES AND EQUITY		
Current liabilities		
Trade and other payables	324,784	424,036
Bonds and borrowings	20,394	41,396
Other financial liabilities	10,766	11,080
Income taxes payable	6,910	21,470
Provisions	6,795	7,626
Other current liabilities	25,616	24,652
Total current liabilities	395,268	530,263
Non-current liabilities		
Bonds and borrowings	143,067	101,692
Other financial liabilities	42,615	41,647
Post-employment benefit liabilities	2,624	1,310
Provisions	18,290	16,376
Deferred tax liabilities	12,444	12,647
Other non-current liabilities	256,219	359,096
Total non-current liabilities	475,262	532,770
Total liabilities	870,530	1,063,034
Equity		
Equity attributable to owners of the Company		
Share capital	50,000	50,000
Treasury shares	(37,482)	(36,808)
Other components of equity	168,147	200,874
Retained earnings	1,170,208	1,231,788
Total equity attributable to owners of the Company	1,350,872	1,445,854
Total equity	1,350,872	1,445,854
Total liabilities and equity	2,221,402	2,508,889

Consolidated Statement of Changes in Equity

(Millions of JPY)						
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	Cash flow hedges
Balance as of April 1, 2021	50,000	94,494	(261,252)	1,038	70,024	—
Profit for the year	—	—	—	—	—	—
Other comprehensive income for the year	—	—	—	—	62,078	—
Total comprehensive income for the year	—	—	—	—	62,078	—
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	—	—	—	—	—	—
Total transactions with owners of the Company	—	(94,494)	223,770	(216)	—	—
Balance as of April 1, 2022	50,000	—	(37,482)	822	132,103	—
Profit for the year	—	—	—	—	—	—
Other comprehensive income for the year	—	—	—	—	36,312	403
Total comprehensive income(loss) for the year	—	—	—	—	36,312	403
Purchase of treasury shares	—	—	(24)	—	—	—
Disposal of treasury shares	—	—	698	(213)	—	—
Dividend	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	—	—
Others	—	—	—	—	—	—
Total transactions with owners of the Company	—	—	674	(213)	—	—
Balance as of March 31, 2023	50,000	—	(36,808)	608	168,415	403

(Millions of JPY)						
Equity attributable to owners of the Company						
	Equity attributable to owners of the Company			Other components of equity		
	Financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total other components of equity	Retained earnings	Total equity attributable to owners of the Company	Total equity
Balance as of April 1, 2021	40,416	—	111,479	1,277,332	1,272,053	1,272,053
Profit for the year	—	—	—	66,972	66,972	66,972
Other comprehensive income for the year	(4,590)	5,831	63,319	—	63,319	63,319
Total comprehensive income for the year	(4,590)	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)	—	—
Dividend	—	—	—	(51,744)	(51,744)	(51,744)
Transfer from other components of equity to retained earnings	(604)	(5,831)	(6,435)	6,435	—	—
Total transactions with owners of the Company	(604)	(5,831)	(6,652)	(174,096)	(51,473)	(51,473)
Balance as of April 1, 2022	35,221	—	168,147	1,170,208	1,350,872	1,350,872
Profit for the year	—	—	—	109,188	109,188	109,188
Other comprehensive income for the year	(2,798)	5,932	39,850	—	39,850	39,850
Total comprehensive income for the year	(2,798)	5,932	39,850	109,188	149,038	149,038
Purchase of treasury shares	—	—	—	—	(24)	(24)
Disposal of treasury shares	—	—	(213)	(194)	290	290
Dividend	—	—	—	(54,632)	(54,632)	(54,632)
Transfer from other components of equity to retained earnings	(976)	(5,932)	(6,909)	6,909	—	—
Others	—	—	—	309	309	309
Total transactions with owners of the Company	(976)	(5,932)	(7,123)	(47,607)	(54,056)	(54,056)
Balance as of March 31, 2023	31,446	—	200,874	1,231,788	1,445,854	1,445,854

Consolidated Statement of Cash Flows

(Millions of JPY)		
	FY2021 (For the year ended March 31, 2022)	FY2022 (For the year ended March 31, 2023)
Cash flows from operating activities		
Profit before tax	73,516	126,854
Depreciation and amortization	58,245	67,789
Impairment losses (reversal of impairment losses)	10,446	19,083
Financial income	(6,114)	(14,773)
Financial expenses	5,753	8,480
Share of (profit) loss of investments accounted for using the equity method	(129)	19
(Gain) loss on sale and disposal of non-current assets	(2,700)	(11,228)
(Increase) decrease in trade and other receivables	(19,060)	(64,584)
(Increase) decrease in inventories	(603)	(80,664)
Increase (decrease) in trade and other payables	13,290	54,135
Others, net	28,107	50,057
Subtotal	160,750	155,169
Interest and dividends received	2,836	7,674
Interest paid	(1,779)	(2,080)
Income taxes paid	(22,580)	(46,248)
Net cash flows from (used in) operating activities	139,226	114,514
Cash flows from investing activities		
Payments into time deposits	(180,675)	(481,799)
Proceeds from maturities of time deposits	316,820	332,503
Acquisition of securities	(328,952)	(322,031)
Proceeds from sale and redemption of securities	476,150	285,068
Acquisitions of property, plant and equipment	(62,736)	(60,749)
Proceeds from sale of property, plant and equipment	5,260	9,941
Acquisition of intangible assets	(13,946)	(6,617)
Acquisition of subsidiaries	—	(30,812)
Proceeds from sale of subsidiaries	—	8,302
Proceeds from collection of loans receivable	379	311
Others, net	40	8,101
Net cash flows from (used in) investing activities	212,339	(257,782)
Cash flows from financing activities		
Repayments of bonds and borrowings	(20,391)	(20,394)
Purchase of treasury shares	(15)	(24)
Proceeds from sale of treasury shares	0	0
Dividends paid	(51,730)	(54,616)
Repayments of lease liabilities	(14,095)	(14,560)
Others, net	0	0
Net cash flows from (used in) financing activities	(86,231)	(89,594)
Net increase (decrease) in cash and cash equivalents	265,334	(232,862)
Cash and cash equivalents at the beginning of the year	380,547	662,477
Effect of exchange rate change on cash and cash equivalents	16,595	12,306
Cash and cash equivalents at the end of the year	662,477	441,921