

Financial Statement

1st Quarter Report for Fiscal Year 2022
(December 1, 2021 through February 28, 2022)



Consolidated Financial Statements
 (1) Consolidated Balance Sheet

(Thousands of yen)

	FY2021 As of November 30, 2021	1st Quarter of FY2022 As of February 28, 2022
Assets		
Current assets		
Cash and deposits	5,510,855	5,643,509
Notes and accounts receivable	19,277,467	19,571,659
Merchandise and finished goods	24,335,151	25,238,313
Raw materials and supplies	503,985	734,436
Other	412,359	578,433
Allowance for doubtful accounts	(21,794)	(14,929)
Total current assets	50,018,025	51,751,422
Non-current assets		
Property, plant and equipment	709,046	708,374
Intangible assets	44,557	42,002
Investments and other assets		
Other	2,145,084	2,119,566
Allowance for doubtful accounts	(16,999)	(17,752)
Total investments and other assets	2,128,084	2,101,814
Total non-current assets	2,881,688	2,852,190
Total assets	52,899,714	54,603,613

Consolidated Balance Sheet

(Thousands of yen)

	FY2020 As of November 30, 2021	1st Quarter of FY2022 As of February 28, 2022
Liabilities		
Current liabilities		
Accounts payable	12,202,080	13,243,591
Short-term borrowings	10,668,813	10,886,325
Commercial papers	1,000,000	2,000,000
Current portion of long-term borrowings	2,610,000	2,525,000
Income taxes payable	364,822	324,736
Other	678,916	572,910
Total current liabilities	27,524,632	29,552,564
Non-current liabilities		
Long-term borrowings	5,010,000	4,345,000
Retirement benefit liability	362,341	372,108
Asset retirement obligations	37,857	39,193
Other	386,099	358,427
Total non-current liabilities	5,796,298	5,114,730
Total liabilities	33,320,931	34,667,294
Net assets		
Shareholders' equity		
Share capital	1,151,970	1,151,970
Capital surplus	1,185,808	1,185,808
Retained earnings	16,680,685	16,888,806
Treasury shares	(111,793)	(111,793)
Total shareholders' equity	18,906,671	19,114,792
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	241,015	248,025
Deferred gains or losses on hedges	35,008	68,959
Foreign currency translation adjustment	327,285	435,738
Total accumulated other comprehensive income	603,309	752,724
Share acquisition rights	68,801	68,801
Total net assets	19,578,782	19,936,318
Total liabilities and net assets	52,899,714	54,603,613

(2) Consolidated Income Statements

(Thousands of yen)

	Three months ended February 28, 2021	Three months ended February 28, 2022
Net sales	23,994,196	31,755,445
Cost of sales	22,316,298	30,033,471
Gross profit	1,677,898	1,721,973
Selling, general and administrative expenses	864,876	981,815
Operating income	813,021	740,158
Non-operating income		
Interest income	898	956
Dividend income	2,205	2,448
Foreign exchange gains	—	6,956
Subsidy income	6,458	2,496
Miscellaneous income	9,960	11,838
Total non-operating income	19,523	24,695
Non-operating expenses		
Interest expenses	32,723	35,142
Commission expenses	6,577	5,250
Foreign exchange losses	50,333	—
Miscellaneous losses	5,646	5,859
Total non-operating expenses	95,281	46,252
Ordinary income	737,263	718,601
Income before income taxes	737,263	718,601
Income taxes	210,258	194,916
Net Income	527,005	523,685
Net income attributable to owners of parent	527,005	523,685

(3) Consolidated Statements of comprehensive income

(Thousands of yen)

	Three months ended February 28, 2021	Three months ended February 28, 2022
Net Income	527,005	523,685
Other comprehensive income		
Valuation difference on available-for-sale securities	38,058	7,010
Deferred gains or losses on hedges	218,641	33,951
Foreign currency translation adjustment	108,081	106,800
Share of other comprehensive income of entities accounted for using equity method	2,881	1,652
Total other comprehensive income	367,663	149,414
Comprehensive income	894,668	673,100
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	894,668	673,100
Comprehensive income attributable to non-controlling interests	—	—