

# Consolidated Balance Sheets

As of March 31, 2025 and 2024

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2025	2024	2025
<b>Assets</b>			
<b>Current Assets:</b>			
Cash and cash equivalents (Note 6)	¥ 62,675	¥ 65,543	\$ 420,641
Short-term investments (Notes 5, 6 and 7)	866	643	5,816
Notes receivable-trade (Note 6)	74,613	77,134	500,762
Accounts receivable-trade (Note 6)	249,353	257,372	1,673,512
Contract assets	93,830	95,622	629,735
Inventories (Note 4)	238,650	226,135	1,601,681
Other current assets	57,086	50,960	383,113
Allowance for doubtful accounts	(10,401)	(10,337)	(69,806)
<b>Total Current Assets</b>	<b>766,672</b>	<b>763,072</b>	<b>5,145,454</b>
<b>Property, Plant and Equipment (Note 5):</b>			
Buildings and structures	315,592	298,099	2,118,071
Machinery and equipment	334,398	278,484	2,244,286
Land	36,019	35,870	241,744
Lease assets (Note 19)	75,354	103,923	505,738
Construction in progress	49,093	42,508	329,464
Others	5,590	4,260	37,518
	816,046	763,144	5,476,821
Less accumulated depreciation	(468,972)	(451,688)	(3,147,460)
<b>Net Property, Plant and Equipment</b>	<b>347,074</b>	<b>311,456</b>	<b>2,329,361</b>
<b>Investments and Other Assets:</b>			
Investment securities (Notes 5, 6 and 7):			
Unconsolidated subsidiaries and affiliates	20,549	21,687	137,914
Other	88,164	96,739	591,706
Long-term loans receivable	3,948	4,521	26,502
Deferred tax assets (Note 16)	18,275	11,478	122,653
Net defined benefit asset (Note 2 and 11)	26,052	25,401	174,848
Other investments and other assets (Note 19)	45,068	39,249	302,456
Allowance for doubtful accounts	(3,627)	(2,429)	(24,344)
<b>Total Investments and Other Assets</b>	<b>198,429</b>	<b>196,646</b>	<b>1,331,735</b>
<b>Total Assets</b>	<b>¥1,312,175</b>	<b>¥1,271,174</b>	<b>\$8,806,550</b>

The accompanying Notes to the Consolidated Financial Statements are an integral part of these statements.

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2025	2024	2025
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities:</b>			
Trade payables (Notes 5 and 6)	¥ 192,834	¥ 207,408	\$1,294,189
Short-term debt (Notes 5, 6 and 9)	10,593	47,759	71,096
Current portion of long-term debt (Notes 5, 6 and 9)	122	28,500	823
Lease obligations (Notes 6 and 10)	14,292	20,283	95,923
Income taxes payable (Note 16)	28,121	19,676	188,732
Contract liabilities	67,129	55,007	450,533
Provision for product warranties (Note 2)	3,706	2,724	24,876
Other current liabilities (Note 24)	114,669	93,985	769,578
<b>Total Current Liabilities</b>	<b>431,466</b>	<b>475,342</b>	<b>2,895,750</b>
<b>Long-term Liabilities:</b>			
Long-term debt (Notes 5, 6, and 9)	60,073	35,100	403,180
Lease obligations (Notes 6 and 10)	16,212	28,711	108,805
Deferred tax liabilities (Note 16)	916	840	6,148
Provision for directors' retirement benefits	95	79	643
Net defined benefit liability (Notes 2 and 11)	66,797	63,803	448,303
Other long-term liabilities (Note 24)	5,958	5,827	39,971
<b>Total Long-term Liabilities</b>	<b>150,051</b>	<b>134,360</b>	<b>1,007,050</b>
<b>Total Liabilities</b>	<b>581,517</b>	<b>609,702</b>	<b>3,902,800</b>
<b>Contingent Liabilities</b> (Note 18):			
<b>Net Assets</b> (Note 25)			
<b>Shareholders' Equity:</b>			
Capital stock (Note 12):			
Authorized - 320,000,000 shares			
Issued- 149,296,991 shares as of March 31, 2025	47,586	—	319,369
149,296,991 shares as of March 31, 2024	—	47,586	—
Capital surplus	64,573	45,954	433,377
Retained earnings	493,885	423,135	3,314,670
Treasury stock at cost (Note 12):			0
1,973,223 shares as of March 31, 2025	(4,273)	—	(28,682)
6,466,915 shares as of March 31, 2024	—	(7,397)	—
<b>Total Shareholders' Equity</b>	<b>601,771</b>	<b>509,278</b>	<b>4,038,734</b>
<b>Accumulated Other Comprehensive Income (Loss):</b>			—
Valuation difference on available-for-sale securities	49,318	54,717	330,994
Deferred gains or losses on hedges (Notes 6 and 8)	(2)	(35)	(18)
Foreign currency translation adjustments	40,047	37,774	268,771
Remeasurements of defined benefit plans	633	782	4,252
<b>Total Accumulated Other Comprehensive Income</b>	<b>89,996</b>	<b>93,238</b>	<b>603,999</b>
<b>Non-controlling interests</b>	<b>38,891</b>	<b>58,956</b>	<b>261,017</b>
<b>Total Net Assets</b>	<b>730,658</b>	<b>661,472</b>	<b>4,903,750</b>
<b>Total Liabilities and Net Assets</b>	<b>¥1,312,175</b>	<b>¥1,271,174</b>	<b>\$8,806,550</b>