

Financial Information

Key Indicators

| | FY2012 | FY2013 | FY2014 | FY2015 |
|--|------------|------------|------------|------------|
| Net sales | 14,240,008 | 14,721,643 | 17,909,292 | 17,799,020 |
| Gross profit | 5,429,937 | 5,770,806 | 7,640,276 | 7,277,594 |
| Gross profit to net sales | 38.1% | 39.2% | 42.7% | 40.9% |
| Operating profit | 1,272,895 | 1,498,722 | 2,792,058 | 2,304,276 |
| Operating profit to net sales | 8.9% | 10.2% | 15.6% | 12.9% |
| Ordinary profit | 1,265,740 | 1,746,573 | 3,095,258 | 2,542,871 |
| Ordinary profit to net sales | 8.9% | 11.9% | 17.3% | 14.3% |
| Profit attributable to owners of parent | 778,283 | 1,114,801 | 1,893,027 | 1,683,479 |
| Profit attributable to owners of parent to net sales | 5.5% | 7.6% | 10.6% | 9.5% |

| | | | | |
|-----------------------|------------|------------|------------|------------|
| Total assets | 22,641,673 | 23,744,465 | 26,252,009 | 29,463,773 |
| Return on assets | 3.52% | 4.81% | 7.57% | 6.04% |
| Interest-bearing debt | - | - | - | - |
| Net assets | 18,787,344 | 19,865,622 | 21,875,926 | 23,970,142 |
| Equity ratio | 82.8% | 83.4% | 82.9% | 80.6% |
| Return on equity | 4.18% | 5.78% | 9.11% | 7.40% |

| | FY2012 | FY2013 | FY2014 | FY2015 |
|--|---------|--------|---------|--------|
| Cash flows from operating activities | 584 | 520 | 2,575 | 2,104 |
| Cash flows from investing activities | (1,920) | (781) | (2,389) | (256) |
| Cash flows from financing activities | (409) | (351) | (569) | (560) |
| Cash and cash equivalents at end of period | 8,013 | 7,564 | 7,506 | 9,089 |

| | | | | |
|--------------------|-------|-------|-------|-----|
| Capital investment | 2,009 | 1,225 | 1,924 | 682 |
| Depreciation | 166 | 170 | 282 | 277 |
| R&D expenses | 565 | 591 | 448 | 472 |

| | | | | |
|---------------------------------|------------|------------|------------|------------|
| No. of shares issued (Shares) | 17,819,033 | 17,819,033 | 17,819,033 | 17,819,033 |
| No. of treasury shares (Shares) | 328,960 | 329,376 | 330,197 | 330,904 |
| Earnings per share (Yen) | 44.50 | 63.74 | 108.24 | 96.26 |
| Book value per share (Yen) | 1,072.24 | 1,131.63 | 1,243.88 | 1,357.36 |
| Dividends par share (Yen) | 20 | 30 | 30 | 30 |
| Dividend payout ratio | 44.9% | 47.1% | 27.7% | 31.2% |

| | | | | |
|---------------------|-----|-----|-----|-----|
| Employees (Persons) | 571 | 588 | 589 | 601 |
|---------------------|-----|-----|-----|-----|

(Thousands of Yen)

| | FY2016 | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 |
|--|------------|------------|------------|------------|------------|------------|
| | 21,148,591 | 19,346,399 | 20,878,651 | 21,833,399 | 20,011,700 | 18,473,964 |
| | 8,442,768 | 7,666,369 | 8,461,348 | 8,741,219 | 8,020,037 | 7,875,173 |
| | 39.9% | 39.6% | 40.5% | 40.0% | 40.1% | 42.6% |
| | 3,086,063 | 2,112,643 | 2,358,732 | 2,760,802 | 2,309,496 | 2,522,141 |
| | 14.6% | 10.9% | 11.3% | 12.6% | 11.5% | 13.7% |
| | 2,921,754 | 2,058,192 | 2,432,690 | 2,791,364 | 2,205,033 | 2,608,925 |
| | 13.8% | 10.6% | 11.7% | 12.8% | 11.0% | 14.1% |
| | 1,908,626 | 1,380,273 | 1,626,768 | 1,903,435 | 1,532,851 | 1,827,868 |
| | 9.0% | 7.1% | 7.8% | 8.7% | 7.7% | 9.9% |
| | 29,409,602 | 30,761,736 | 32,572,888 | 33,197,260 | 31,933,368 | 34,688,675 |
| | 6.48% | 4.59% | 5.14% | 5.79% | 4.71% | 5.49% |
| | - | - | - | - | - | - |
| | 24,715,668 | 25,451,718 | 26,472,034 | 27,117,484 | 27,471,961 | 29,199,402 |
| | 83.3% | 82.1% | 80.6% | 80.9% | 85.3% | 83.5% |
| | 7.91% | 5.55% | 6.32% | 7.17% | 5.67% | 6.51% |

(Millions of Yen)

| | FY2016 | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 |
|--|------------|------------|------------|------------|------------|------------|
| | 2,218 | 1,626 | 1,223 | 2,291 | 3,558 | 3,487 |
| | (5,105) | (471) | (2,511) | (61) | (1,475) | (1,987) |
| | (677) | (678) | (659) | (1,316) | (946) | (561) |
| | 5,297 | 5,690 | 3,763 | 4,669 | 5,652 | 6,846 |
| | 4,754 | 546 | 652 | 256 | 198 | 125 |
| | 268 | 474 | 924 | 778 | 703 | 643 |
| | 510 | 619 | 598 | 413 | 369 | 347 |
| | 17,819,033 | 17,819,033 | 17,819,033 | 35,638,066 | 35,638,066 | 35,638,066 |
| | 331,208 | 331,715 | 331,982 | 1,333,548 | 1,602,454 | 1,602,518 |
| | 109.14 | 78.93 | 93.03 | 54.54 | 45.01 | 53.70 |
| | 1,401.54 | 1,444.38 | 1,500.75 | 783.03 | 800.04 | 850.95 |
| | 36 | 36 | 33 | 17 | 18 | 18 |
| | 33.0% | 45.6% | 35.5% | 30.9% | 40.0% | 33.5% |
| | 636 | 663 | 683 | 683 | 689 | 681 |

Financial Information

Consolidated Balance Sheets (Fiscal Year-end)

(Thousands of Yen)

| | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| ASSETS | | | | | |
| Current assets | | | | | |
| Cash and deposits | 5,734,493 | 5,655,106 | 6,362,933 | 8,646,219 | 11,690,730 |
| Notes and accounts receivable - trade | 6,479,748 | 7,042,925 | 6,844,705 | 5,410,654 | 5,563,680 |
| Merchandise and finished goods | 769,815 | 825,365 | 717,394 | 772,690 | 1,007,401 |
| Work in process | 884,830 | 1,117,029 | 1,696,139 | 1,120,628 | 987,869 |
| Raw materials and supplies | 2,179,141 | 3,542,893 | 3,619,833 | 3,165,533 | 2,987,777 |
| Consumption taxes receivable | 515,608 | 197,063 | 34,295 | 19,143 | 71,912 |
| Other | 374,476 | 567,362 | 707,880 | 276,266 | 236,954 |
| Allowance for doubtful accounts | (21,298) | (20,151) | (18,327) | (19,247) | (36,825) |
| Total current assets | 16,916,816 | 18,927,595 | 19,964,853 | 19,391,889 | 22,509,500 |
| Non-current assets | | | | | |
| Property, plant and equipment | | | | | |
| Buildings and structures, net | 6,041,212 | 5,424,201 | 4,995,284 | 4,554,294 | 4,166,174 |
| Machinery, equipment and vehicles, net | 193,037 | 162,285 | 147,766 | 137,466 | 116,036 |
| Land | 5,784,160 | 6,133,446 | 6,130,716 | 6,107,772 | 6,129,718 |
| Construction in progress | 5,749 | 4,855 | 8,549 | 10,199 | 22,001 |
| Other, net | 231,654 | 158,631 | 126,148 | 96,244 | 97,627 |
| Total property, plant and equipment | 12,255,813 | 11,883,420 | 11,408,464 | 10,905,978 | 10,531,559 |
| Intangible assets | | | | | |
| Other | 473,285 | 494,152 | 429,392 | 358,333 | 254,601 |
| Total intangible assets | 473,285 | 494,152 | 429,392 | 358,333 | 254,601 |
| Investments and other assets | | | | | |
| Investment securities | 220,783 | 276,387 | 218,062 | 159,973 | 285,724 |
| Retirement benefit asset | 292,959 | 274,331 | 294,037 | 285,556 | 296,727 |
| Deferred tax assets | 452,334 | 574,606 | 705,335 | 658,373 | 621,419 |
| Other | 149,999 | 162,895 | 196,910 | 193,669 | 209,365 |
| Allowance for doubtful accounts | (251) | (20,501) | (19,795) | (20,403) | (20,224) |
| Total investments and other assets | 1,115,821 | 1,267,720 | 1,394,549 | 1,277,168 | 1,393,012 |
| Total non-current assets | 13,844,920 | 13,645,293 | 13,232,406 | 12,541,479 | 12,179,174 |
| Total assets | 30,761,736 | 32,572,888 | 33,197,260 | 31,933,368 | 34,688,675 |

(Thousands of Yen)

| | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| LIABILITIES | | | | | |
| Current liabilities | | | | | |
| Notes and accounts payable - trade | 1,686,219 | 1,764,363 | 1,331,229 | 895,133 | 1,933,977 |
| Electronically recorded obligations - operating | 1,306,059 | 1,140,929 | 1,035,982 | 803,258 | 839,221 |
| Accounts payable - other | 750,992 | 505,356 | 492,256 | 418,287 | 542,158 |
| Income taxes payable | 100,112 | 608,628 | 523,827 | 137,914 | 400,497 |
| Advances received | 604,929 | 1,175,887 | 1,755,449 | 1,270,310 | 789,464 |
| Provision for bonuses | 252,861 | 256,847 | 273,647 | 267,606 | 282,429 |
| Provision for bonuses for directors | 22,710 | 29,840 | 37,520 | 23,410 | 42,800 |
| Provision for product warranties | 122,870 | 145,325 | 147,609 | 178,399 | 162,715 |
| Other | 245,736 | 270,318 | 262,543 | 256,484 | 328,688 |
| Total current liabilities | 5,092,491 | 5,897,496 | 5,860,064 | 4,250,803 | 5,321,953 |
| Non-current liabilities | | | | | |
| Provision for retirement benefits for directors | 66,780 | 66,780 | 66,780 | 66,780 | - |
| Retirement benefit liability | 53,853 | 51,486 | 65,723 | 62,919 | 87,948 |
| Deferred tax liabilities | 37,461 | 32,855 | 37,324 | 34,438 | 35,955 |
| Other | 59,431 | 52,236 | 49,882 | 46,466 | 43,415 |
| Total noncurrent liabilities | 217,526 | 203,358 | 219,710 | 210,603 | 167,319 |
| Total liabilities | 5,310,018 | 6,100,854 | 6,079,775 | 4,461,407 | 5,489,273 |
| NET ASSETS | | | | | |
| Shareholders' equity | | | | | |
| Share capital | 1,985,666 | 1,985,666 | 1,985,666 | 1,985,666 | 1,985,666 |
| Capital surplus | 2,023,903 | 2,023,903 | 2,023,903 | 2,023,903 | 2,024,597 |
| Retained earnings | 21,273,290 | 22,270,517 | 23,579,393 | 24,531,217 | 25,848,552 |
| Treasury shares | (353,994) | (354,848) | (1,039,026) | (1,355,167) | (1,355,222) |
| Total shareholders' equity | 24,928,866 | 25,925,238 | 26,549,936 | 27,185,619 | 28,503,594 |
| Accumulated other comprehensive income | | | | | |
| Valuation difference on available-for-sale securities | 58,545 | 97,103 | 56,815 | 16,443 | 103,840 |
| Foreign currency translation adjustment | 203,291 | 164,323 | 184,923 | (34,487) | 290,333 |
| Remeasurements of defined benefit plans | 67,699 | 56,982 | 69,743 | 62,169 | 64,753 |
| Total accumulated other comprehensive income | 329,536 | 318,409 | 311,482 | 44,125 | 458,927 |
| Non-controlling interests | 193,315 | 228,385 | 256,066 | 242,216 | 236,879 |
| Total net assets | 25,451,718 | 26,472,034 | 27,117,484 | 27,471,961 | 29,199,402 |
| Total liabilities and net assets | 30,761,736 | 32,572,888 | 33,197,260 | 31,933,368 | 34,688,675 |

Financial Information

Consolidated Statements of Income

(Thousands of Yen)

| | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Net sales | 19,346,399 | 20,878,651 | 21,833,399 | 20,011,700 | 18,473,964 |
| Cost of sales | 11,680,029 | 12,417,302 | 13,092,179 | 11,991,662 | 10,598,790 |
| Cost to net sales | 60.4% | 59.5% | 60.0% | 59.9% | 57.4% |
| Gross profit | 7,666,369 | 8,461,348 | 8,741,219 | 8,020,037 | 7,875,173 |
| Gross profit to net sales | 39.6% | 40.5% | 40.0% | 40.1% | 42.6% |
| Selling, general and administrative expenses | 5,553,726 | 6,102,616 | 5,980,416 | 5,710,541 | 5,353,032 |
| Operating profit | 2,112,643 | 2,358,732 | 2,760,802 | 2,309,496 | 2,522,141 |
| Operating profit to net sales | 10.9% | 11.3% | 12.6% | 11.5% | 13.7% |
| Non-operating income | | | | | |
| Interest income | 6,072 | 5,900 | 5,316 | 6,782 | 6,139 |
| Dividend income | 4,683 | 4,697 | 5,162 | 6,646 | 5,743 |
| Purchase discounts | 12,556 | 14,657 | 13,410 | 10,126 | 6,846 |
| Foreign exchange gains | - | - | - | - | 34,653 |
| Subsidy income | 22,942 | 89,268 | 49,499 | - | 15,552 |
| Other | 35,651 | 14,908 | 36,555 | 22,928 | 19,384 |
| Total non-operating income | 81,905 | 129,431 | 109,943 | 46,484 | 88,319 |
| Non-operating expenses | | | | | |
| Sales discounts | 1,209 | 647 | 1,105 | 1,170 | 606 |
| Foreign exchange losses | 129,316 | 54,302 | 77,406 | 147,975 | - |
| Other | 5,830 | 523 | 869 | 1,801 | 928 |
| Total non-operating expenses | 136,356 | 55,473 | 79,381 | 150,947 | 1,535 |
| Ordinary profit | 2,058,192 | 2,432,690 | 2,791,364 | 2,205,033 | 2,608,925 |
| Ordinary profit to net sales | 10.6% | 11.7% | 12.8% | 11.0% | 14.1% |
| Extraordinary income | | | | | |
| Gain on sales of non-current assets | 1,755 | 7,268 | 2,423 | 5,669 | 1,964 |
| Gain on sales of investment securities | 574 | - | - | - | - |
| Total extraordinary income | 2,329 | 7,268 | 2,423 | 5,669 | 1,964 |
| Extraordinary losses | | | | | |
| Loss on sales and retirement of non-current assets | 50,881 | 1,682 | 9,924 | 1,185 | 74 |
| Other | - | 92 | 214 | 1,000 | - |
| Total extraordinary losses | 50,881 | 1,775 | 10,138 | 2,185 | 74 |
| Profit before income taxes | 2,009,640 | 2,438,183 | 2,783,649 | 2,208,516 | 2,610,815 |
| Total income taxes | 598,005 | 755,337 | 819,799 | 629,267 | 752,971 |
| Profit | 1,411,635 | 1,682,846 | 1,963,849 | 1,579,248 | 1,857,844 |
| Profit attributable to non-controlling interests | 31,361 | 56,077 | 60,414 | 46,397 | 29,975 |
| Profit attributable to owners of parent | 1,380,273 | 1,626,768 | 1,903,435 | 1,532,851 | 1,827,868 |
| Profit attributable to owners of parent to net sales | 7.1% | 7.8% | 8.7% | 7.7% | 9.9% |

Order, Backlog and Sales

(Millions of Yen)

| | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Order received by product | | | | | |
| Take-out robots | 13,910 | 15,996 | 15,549 | 11,885 | 12,785 |
| Custom-ordered equipment | 3,207 | 3,486 | 3,679 | 2,997 | 2,784 |
| Parts & maintenance service | 3,114 | 3,264 | 3,418 | 3,168 | 3,145 |
| Total | 20,232 | 22,747 | 22,647 | 18,051 | 18,715 |
| Backlog of orders by product | | | | | |
| Take-out robots | 2,420 | 2,967 | 3,004 | 2,120 | 3,000 |
| Custom-ordered equipment | 1,039 | 2,321 | 3,120 | 2,061 | 1,423 |
| Parts & maintenance service | 206 | 247 | 225 | 208 | 207 |
| Total | 3,667 | 5,536 | 6,350 | 4,390 | 4,631 |
| Sales by product | | | | | |
| Take-out robots | 13,410 | 15,449 | 15,512 | 12,770 | 11,904 |
| Custom-ordered equipment | 2,832 | 2,204 | 2,880 | 4,056 | 3,422 |
| Parts & maintenance service | 3,103 | 3,223 | 3,440 | 3,185 | 3,147 |
| Total | 19,346 | 20,878 | 21,833 | 20,011 | 18,473 |
| Sales by region | | | | | |
| Japan | 7,955 | 8,335 | 9,304 | 8,159 | 6,936 |
| China & Taiwan | 2,477 | 3,468 | 2,816 | 2,395 | 2,753 |
| Other Asia | 4,200 | 4,594 | 4,876 | 3,504 | 3,032 |
| Europe | 693 | 687 | 939 | 2,079 | 1,782 |
| North America | 3,573 | 3,172 | 3,233 | 3,343 | 3,375 |
| Others | 445 | 620 | 663 | 527 | 593 |
| Total | 19,346 | 20,878 | 21,833 | 20,011 | 18,473 |
| Sales by end-user categories | | | | | |
| Automotive products | 5,511 | 6,106 | 6,724 | 5,792 | 4,247 |
| Medical Products | 902 | 1,087 | 2,705 | 4,303 | 4,878 |
| Electronic parts | 3,992 | 4,807 | 3,698 | 3,617 | 3,305 |
| Electrical appliance | 2,862 | 3,187 | 3,195 | 2,110 | 1,653 |
| Sundry products | 1,741 | 1,981 | 2,229 | 1,966 | 1,764 |
| Containers | 1,715 | 1,799 | 1,916 | 1,276 | 1,496 |
| Discs and optical instruments | 2,072 | 1,342 | 704 | 465 | 624 |
| Others | 549 | 565 | 657 | 478 | 501 |
| Total | 19,346 | 20,878 | 21,833 | 20,011 | 18,473 |