Financial Statement

For the year ended March 31, 2022



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Number of the Consolidated Subsidiaries and the Affiliates under the Application of the Equity Method

	Mar.31, 2022			Mar.31, 2021		
 Subsidiaries and Affiliates		Consolidation	on Criteria		Consolidation	n Criteria
Subsidiaries and Amiliates	Number	Consolidated	Equity	Number	Consolidated	Equity
		Consolidated	Method		Consolidated	Method
Subsidiaries	97	79	2	95	77	2
Affiliates	55	0	24	54	0	23
Total	152	79	26	149	77	25

Business Classification of the Consolidated Companies

Business Unit	Mar.31, 2022
Dusiness Offic	number of companies
Fishery Business Unit	9
Aquaculture Business Unit	7
Marine Products Trading Unit	3
Marine Products Wholesaling Unit	15
Overseas Business Unit	39
Consumer Frozen Foods Business Unit	1
Consumer Processed Foods Business Unit	2
Institutional Foods Business Unit	6
Meat and Products Business Unit	4
Foods & Fine Chemicals Unit	3
Logistics Unit	7
Others	9
Total	105



Consolidated Outlook of Statements of Income

			Millions of yen
	Mar-22	Mar-21	Mar-20
	(4/01/21- 3/31/22)	(4/01/20 - 3/31/21)	(4/01/19 - 3/31/20)
Net sales	¥866,702	¥809,050	¥905,204
Operating income	23,819	16,172	17,079
Ordinary income	27,596	18,093	19,901
Net income attributable to owners of parent	16,898	5,753	12,537
Net income per share (yen)	321.13	109.33	238.24
Total assets	548,603	532,866	528,063
Total shareholders' equity	187,895	166,660	158,978

Consolidated Estimates for the Next Period

(April 1, 2022 - March 31, 2023)

	Millions of yen
Consolidated:	
Net sales	¥900,000
Operating income	24,000
Ordinary income	25,000
Net income attributable to owners of parent	16,000

(Note) The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), from the beginning of the fiscal year ended March 31, 2022, therefore, the above consolidated financial forecast is the amount after the application of said accounting standard.

Consolidated Statements of Retained Earnings

			Millions of yen
	Mar-22	Mar-21	Mar-20
	(4/01/21 - 3/31/22)	(4/01/20 - 3/31/21)	(4/01/19 - 3/31/20)
Retained earnings at the beginning of the period Increase of retained earnings	¥76,406	¥73,069	¥62,113
Change in number of consolidated subsidiaries			524
Decrease of retained earnings			
Dividends	2,104	2,105	2,105
Directors bonus			
Change in number of consolidated subsidiaries	411		
Change of the accounting rule			
The transfer from a capital surplus			
Net income for the period	16,898	5,778	12,537
Retained earnings at the end of the period	91,611	76,743	73,069



Consolidated Balance Sheets

March 31, 2022, 2021, and 2020

			Millions of yen
Assets	Mar-22	Mar-21	Mar-20
Current assets:			
Cash and deposit	¥24,952	¥31,579	¥21,782
Trade notes and accounts receivable	115,391	102,644	106,077
Marketable securities			-
Inventories	172,691	156,142	164,309
Short-term loans receivable	274	262	662
Other current assets	11,401	9,864	9,562
Allowance for doubtful receivables	-405	-400	-404
Total current assets	324,304	300,511	301,990
Fixed assets:			
Tangible fixed assets;			
Buildings and structures	50,730	48,701	48,557
Machinery, equipment and delivery equipment	38,930	39,496	35,173
Land	42,982	45,439	46,533
Construction in progress	3,896	10,220	13,859
Other tangible fixed assets	3,710	4,045	4,082
Total tangible fixed assets	140,249	147,902	148,206
Total intangible fixed assets	22,032	19,911	19,039
Investments and other fixed assets;			
Investment securities	39,735	43,665	35,407
Long-term loans receivable	1,244	1,311	1,820
Net defined benefit asset	531	268	278
Deferred income tax assets	5,453	7,203	9,080
Other investments and fixed assets	18,444	15,357	15,684
Allowance for doubtful receivables	-3,392	-3,412	-3,443
Total investments and other fixed assets	62,016	64,393	58,827
Total fixed assets	224,298	232,207	226,073
Total deferred assets	-	-	-
TOTAL	548,603	532,719	528,063



Liabilities and Shareholder's Equity	Mar-22	Mar-21	Millions of yen Mar-20
Current liabilities:			
Trade notes and accounts payable	¥36,226	¥34,270	¥32,797
Short-term loans payable	138,467	135,920	122,510
Income taxes payable	2,595	1,807	3,939
Reserve for bonuses	1,508	1,399	1,274
Deferred income tax liabilities	-	-	-
Reserve for losees on disaster	91	120	166
Other current liabilities	42,655	39,965	37,652
Total current liabilities	221,544	213,484	199,528
Long-term liabilities:			
Long-term loans payable	112,136	123,917	139,204
Deferred income tax liabilities	2,016	1,883	2,810
Reserve for retirement allowances	18,515	19,383	20,951
Reserve for special repairs on vessels	85	97	. 77
Reserve for environmental measures	1	13	13
Other fixed liabilities	6,408	6,942	6,500
Total long-term liabilities	139,162	152,237	169,556
Total liabilities	360,707	365,722	369,085
Minority interests	27,721	24,163	26,350
Shareholders' equity:			
Common stock	20,000	20,000	20,000
Capital surplus	41,766	41,758	39,756
Retained earnings	91,611	76,743	73,069
Net unrealized gains on investment securities	6,066	8,175	2,287
Deferred gains or losses on hedges	=	_	32
Adjustment account for foreign exchange	865	-3,752	-1,549
Treasury stock	-87	-83	-77
Adjustment of net difined benefit	-49	-8	-890
Total shareholders' equity	187,895	166,996	158,978
TOTAL	548,603	532,719	528,063



Consolidated Statements of Income

Net sales	Years ended March 31, 2022, 2021, and 2020			Millions of yen
Net sales	1 Cars Chaca March 51, 2022, 2021, and 2020	Mar-22	Mar-21	
Cost of sales 746,205 700,505 787,135 Gross profit on sales 120,496 108,544 118,069 Selling, general and administrative expenses 96,677 92,372 100,989 Opperating income 23,819 16,172 17,079 Non-operating revenues: 1 1 153 153 153 153 153 153 150 170 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 150 <th< td=""><td>Net sales</td><td></td><td></td><td></td></th<>	Net sales			
Gross profit on sales 120,496 108,544 118,069 Selling, general and administrative expenses 96,677 92,372 100,989 Operating income 23,819 16,172 17,079 Non-operating revenues: Interest income 132 153 153 Dividends income 890 887 1,007 Reversal of allownce for doubtful accounts 8 3 488 Foreign exchange gain 759 246 828 Equity in gain of affiliates 808 483 775 Miscellaneous revenues 6,040 4,293 5,207 Non-operating expenses: 1,402 1,509 1,747 Interest expenses 1,402 1,509 1,747 Foreign exchange loss - - - Miscellaneous expenses 860 862 638 Total non-operating expenses 2,263 2,371 2,386 Ordinary income 27,596 18,093 19,901 Extraordinary income: 2 2 <t< td=""><td></td><td>· ·</td><td></td><td></td></t<>		· ·		
Selling, general and administrative expenses 96,677 92,372 100,989 Operating income 23,819 16,172 17,079 Non-operating revenues: Interest income 192 153 153 Dividends income 890 887 1,007 Reversal of allownee for doubtful accounts 8 3 48 Foreign exchange gain 759 246 828 224 282 2261 2,517 2,394 Total in pain of affiliates 808 483 775 Miscellaneous revenues 3,440 2,517 2,394 Total non-operating revenues 6,040 4,293 5,207 1,747 5,007 1,747 5,007 1,747 5,007 1,747 5,007 1,747 5,007 1,747 5,008 682 638 1,747 1,747 5,007 1,747 5,007 1,747 7,747 5,007 1,747 7,747 7,747 7,747 7,747 7,747 7,747 7,747 7,747 7,747 7,747 7,747				
Operating income 23,819 16,172 17,079 Non-operating revenues: Interest income 132 153 153 Dividendis income 890 887 1,007 Reversal of allownce for doubtful accounts 8 3 48 Foreign exchanage gain 759 246 828 828 Equity in gain of affiliates 808 483 775 Make Sechange gain gain of affiliates 808 483 775 Make Sechange gain gain of affiliates 808 483 775 Total non-operating revenues 6,040 4,293 5,207 \$2,394 Total non-operating revenues 1,402 1,509 1,747 \$75 \$268 \$63 \$75 \$7	Grood prom on duido	120, 100	100,011	110,000
Operating income 23,819 16,172 17,079 Non-operating revenues: Interest income 132 153 153 Dividendis income 890 887 1,007 Reversal of allownce for doubtful accounts 8 3 48 Foreign exchanage gain 759 246 828 828 Equity in gain of affiliates 808 483 775 More than 100 4,283 5,207 775 775 776 448 775 775 100 4,283 5,207 775	Selling, general and administrative expenses	96.677	92.372	100.989
Non-operating revenues 132 153				
Interest income	operating income	20,010	10,172	17,070
Dividends income 890 887 1,007 Reversal of allownce for doubtful accounts 8 3 48 Foreign exchange gain 759 246 828 Equity in gain of affiliates 808 483 775 Miscellaneous revenues 6,040 4,293 5,207 Non-operating expenses: Interest expenses 1,402 1,509 1,747 Foreign exchange loss - - - - Foreign exchange loss - - - - Miscellaneous expenses 860 862 638 Total non-operating expenses 2,263 2,371 2,386 Ordinary income 27,596 18,093 19,901 Extraordinary income: 2 203 2,371 2,386 Ordinary income 1,738 63 917 Gain on sale of property, plant and equipment 1,738 63 917 Gain on sale of securities 2 20 97 99	Non-operating revenues:			
Reversal of allownce for doubtful accounts 8 3 48 Foreign exchange gain 759 246 828 Equity in gain of affiliates 808 483 775 Miscellaneous revenues 3,440 2,517 2,394 Total non-operating revenues - - - Interest expenses 1,402 1,509 1,747 Foreign exchange loss - - - Miscellaneous expenses 860 862 638 Total non-operating expenses 2,263 2,371 2,386 Ordinary income 27,596 18,093 19,901 Extraordinary income 20 97 99 Gain on sale of property, plant and equipment 1,738 63 917 Gain on ilquidation of subsidiaries and associates - - 1,807	Interest income	132	153	153
Foreign exchange gain 759 246 828 Equity in gain of affiliates 808 483 775 Miscellaneous revenues 6,040 4,293 5,207 Non-operating expenses: Interest expenses 1,402 1,509 1,747 Foreign exchange loss - - - - Miscellaneous expenses 860 862 638 Total non-operating expenses 2,263 2,371 2,386 Ordinary income 27,596 18,093 19,901 Extraordinary income: - - - Gain on sale of property, plant and equipment 1,738 63 917 Gain on sales of securities 220 97 99 Gain on sales of securities 2 20 97 99 Gain on sales of securities 2 - - - Insurance claims received - - - - - - - - - - - - - -	Dividends income	890	887	1,007
Requiry in gain of affiliates 808 483 775 77	Reversal of allownce for doubtful accounts	8	3	48
Miscellaneous revenues 3,440 2,517 2,394 Total non-operating revenues 6,040 4,293 5,207 Non-operating expenses: Interest expenses 1,402 1,509 1,747 Foreign exchange loss - - - - Miscellaneous expenses 860 862 638 Total non-operating expenses 2,263 2,371 2,386 Ordinary income 27,596 18,093 19,901 Extraordinary income: 3 220 97 99 Gain on sale of property, plant and equipment 1,738 63 917 917 99 93 93 917 99 93 </td <td>Foreign exchange gain</td> <td>759</td> <td>246</td> <td>828</td>	Foreign exchange gain	759	246	828
Total non-operating revenues 6,040 4,293 5,207 Non-operating expenses: Interest expenses 1,402 1,509 1,747 Foreign exchange loss -	Equity in gain of affiliates	808	483	775
Non-operating expenses: Interest expenses 1,402 1,509 1,747 Foreign exchange loss - <t< td=""><td>Miscellaneous revenues</td><td>3,440</td><td>2,517</td><td>2,394</td></t<>	Miscellaneous revenues	3,440	2,517	2,394
Interest expenses	Total non-operating revenues	6,040	4,293	5,207
Name				
Foreign exchange loss 860 862 638 Rotal non-operating expenses 2,263 2,371 2,386 Rotal non-operating expenses 2,265 2,375 2,386 Rotal non-operating expenses 2,265 18,093 19,901 Rotal non-operating expenses 2,596 2,597 99 Rotal non-sale of property, plant and equipment 1,738 63 917 99 Rotal non-sales of shares of subsidiaries and associates 1,807 Rotal non-operating expenses 1,807 Rotal non-operating expenses - - - Rotal non-operating expenses - - Rotal non-operating expenses - - - Rotal non-operating expenses - - Rotal non-operating expenses Rotal non-operating expenses - Rotal non-operating expenses - Rotal non-operating expenses R				. —
Miscellaneous expenses 860 862 638 Total non-operating expenses 2,263 2,371 2,386 Ordinary income 27,596 18,093 19,901 Extraordinary income: Gain on sale of property, plant and equipment 1,738 63 917 Gain on sale of securities 220 97 99 Gain on sales of shares of subsidiaries and associates - - - Insurance claims received - - - - Gain on liquidation of subsidiaries and associates - - - - Gain on liquidation of subsidiaries and associates - - - - - Other special profits 205 33 2,090 2,090 -	·	1,402	1,509	1,747
Total non-operating expenses 2,263 2,371 2,386 Ordinary income 27,596 18,093 19,901 Extraordinary income: Gain on sale of property, plant and equipment 1,738 63 917 Gain on sale of property, plant and equipment 1,738 63 917 99 Gain on sales of shares of subsidiaries and associates 2 2 97 99 Gain on liquidation of subsidiaries and associates -		-	-	-
Ordinary income 27,596 18,093 19,901 Extraordinary income: Searm on sale of property, plant and equipment 1,738 63 917 Gain on sale of property, plant and equipment 1,738 63 917 Gain on sales of securities 220 97 99 Gain on sales of shares of subsidiaries and associates - - - Insurance claims received - - - - Gain on liquidation of subsidiaries and associates - - - - - Other special profits 205 33 2,090 2,090 -				
Extraordinary income: Gain on sale of property, plant and equipment 1,738 63 917 Gain on sale of securities 220 97 99 Gain on sales of shares of subsidiaries and associates - - - Insurance claims received - - - - Gain on liquidation of subsidiaries and associates - - - - Other special profits 205 33 2,090 Total extraordinary income 2,164 194 4,915 Extraordinary loss: - - - - Losses on disposal of property, plant and equipment 589 826 514 Losses on larpairment of Assets 1,100 2,143 689 Losses on wite-down of securities 203 35 0 Losses on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business liquidation - - 1,186 Other special losses 207	Total non-operating expenses	2,263	2,371	2,386
Extraordinary income: Gain on sale of property, plant and equipment 1,738 63 917 Gain on sale of securities 220 97 99 Gain on sales of shares of subsidiaries and associates - - - Insurance claims received - - - - Gain on liquidation of subsidiaries and associates - - - - Other special profits 205 33 2,090 Total extraordinary income 2,164 194 4,915 Extraordinary loss: - - - - Losses on disposal of property, plant and equipment 589 826 514 Losses on larpairment of Assets 1,100 2,143 689 Losses on wite-down of securities 203 35 0 Losses on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business liquidation - - 1,186 Other special losses 207	Ordinary incomo	27 506	19 002	10 001
Gain on sale of property, plant and equipment 1,738 63 917 Gain on sales of securities 220 97 99 Gain on sales of shares of subsidiaries and associates - - - Insurance claims received - - 1,807 Gain on liquidation of subsidiaries and associates - - - Other special profits 205 33 2,090 Total extraordinary income 2,164 194 4,915 Extraordinary loss: - - - - Losses on disposal of property, plant and equipment 589 826 514 Losses on limpairment of Assets 1,100 2,143 689 Losses on sale of securities 203 35 0 Losses on wite-down of securities 78 360 45 Loses on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation 2 - 1,186 Other special losses	Ordinary income	21,390	10,093	19,901
Gain on sale of property, plant and equipment 1,738 63 917 Gain on sales of securities 220 97 99 Gain on sales of shares of subsidiaries and associates - - - Insurance claims received - - 1,807 Gain on liquidation of subsidiaries and associates - - - Other special profits 205 33 2,090 Total extraordinary income 2,164 194 4,915 Extraordinary loss: - - - - Losses on disposal of property, plant and equipment 589 826 514 Losses on limpairment of Assets 1,100 2,143 689 Losses on sale of securities 203 35 0 Losses on wite-down of securities 78 360 45 Loses on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation 2 - 1,186 Other special losses	Extraordinary income:			
Gain on sale of securities 220 97 99 Gain on sales of shares of subsidiaries and associates - - - Insurance claims received - - 1,807 Gain on liquidation of subsidiaries and associates - - - - Other special profits 205 33 2,090 Total extraordinary income 2,164 194 4,915 Extraordinary loss: - - - - Losses on disposal of property, plant and equipment 589 826 514 Losses on Impairment of Assets 1,100 2,143 689 Losses on sale of securities 203 35 0 Losses on write-down of securities 78 360 45 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income taxes: <td></td> <td>1 738</td> <td>63</td> <td>917</td>		1 738	63	917
Gain on sales of shares of subsidiaries and associates - - - - 1,807 Gain on liquidation of subsidiaries and associates - <t< td=""><td></td><td></td><td></td><td></td></t<>				
Insurance claims received - - 1,807 Gain on liquidation of subsidiaries and associates -		-	-	-
Gain on liquidation of subsidiaries and associates - <t< td=""><td></td><td>_</td><td>_</td><td>1 807</td></t<>		_	_	1 807
Other special profits 205 33 2,090 Total extraordinary income 2,164 194 4,915 Extraordinary loss: Losses on disposal of property, plant and equipment 589 826 514 Losses on Impairment of Assets 1,100 2,143 689 Losses on sale of securities 203 35 0 Losses on write-down of securities 78 360 45 Loses on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment income taxes: 27,518 10,525 21,067 Income taxes: 2 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232		_	_	-
Extraordinary loss: 2,164 194 4,915 Losses on disposal of property, plant and equipment 589 826 514 Losses on Impairment of Assets 1,100 2,143 689 Losses on sale of securities 203 35 0 Losses on write-down of securities 78 360 45 Loses on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Income taxes: 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232		205	33	2.090
Extraordinary loss: Losses on disposal of property, plant and equipment 589 826 514 Losses on Impairment of Assets 1,100 2,143 689 Losses on sale of securities 203 35 0 Losses on write-down of securities 78 360 45 Loses on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment lncome taxes: 27,518 10,525 21,067 Lorrent Losses 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232				
Losses on disposal of property, plant and equipment 589 826 514 Losses on Impairment of Assets 1,100 2,143 689 Losses on sale of securities 203 35 0 Losses on write-down of securities 78 360 45 Losees on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Loses on business ilquidation 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) 3,422 3,145 2,232	, ,	_,		1,0 10
Losses on Impairment of Assets 1,100 2,143 689 Losses on sale of securities 203 35 0 Losses on write-down of securities 78 360 45 Losees on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Losees on disaster 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Extraordinary loss:			
Losses on sale of securities 203 35 0 Losses on write-down of securities 78 360 45 Losees on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Losees on disaster 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Losses on disposal of property, plant and equipment	589	826	514
Losses on write-down of securities 78 360 45 Losees on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Income taxes: 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Losses on Impairment of Assets	1,100	2,143	689
Losees on disaster - 40 835 Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Current	Losses on sale of securities	203	35	0
Losses on business liquidation 63 3,158 - Provision for losses on business ilquidation - - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Current 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Losses on write-down of securities	78	360	45
Provision for losses on business ilquidation - - 1,186 Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Current 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Losees on disaster	-		835
Other special losses 207 1,197 478 Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Current Outerned 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Losses on business liquidation	63	3,158	-
Total extraordinary loss 2,243 7,762 3,749 Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Current Operation 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Provision for losses on business ilquidation	-	-	
Income before taxes and adjustment Income taxes: 27,518 10,525 21,067 Current Deferred 4,519 3,711 5,526 Deferred 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	<u> </u>			
Income taxes: 4,519 3,711 5,526 Current 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Total extraordinary loss	2,243	7,762	3,749
Income taxes: 4,519 3,711 5,526 Current 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	Income hefere taxes and adjustment	27 510	10 525	21.067
Current Deferred 4,519 3,711 5,526 2,677 -2,073 5,526 2,677 -2,073 770 Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232	<u>-</u>	21,310	10,525	21,007
Deferred 2,677 -2,073 770 Minority interest income(loss) 3,422 3,145 2,232		<i>1</i> 510	2 711	5 526
Minority interest income(loss) of consolidated subsidiaries 3,422 3,145 2,232				
of consolidated subsidiaries 3,422 3,145 2,232	Deletted	2,011	-2,073	770
of consolidated subsidiaries 3,422 3,145 2,232	Minority interest income(loss)			
		3,422	3,145	2,232
Net income for the period 16,898 5,753 12,537		<u>, </u>		1
	Net income for the period	16,898	5,753	12,537



Consolidated Statements of Cash Flows

Years ended March 31, 2022, 2021, and 2020			Millions of yen
	Mar-22	Mar-21	Mar-20
Cash flows from operating activities:			
Net income before taxes and adjustments	¥27,518	¥10,561	¥21,067
Depreciation and amortization	16,372	16,166	15,190
Losses on Impairment of Assets	1,100	2,143	689
Losses on disposal of fixed assets	550	807	465
Amortization of Goodwill	1,378	1,002	1,449
Increase(Decrease) in allowance for doubtful accounts	-19	-29	-85
Increase(Decrease) in reserve for retirement allowances	-1,036	-184	-791
Increase(Decrease) in provision for losses on business liquidation	, <u>-</u>	-1,186	1,186
Increase(Decrease) in provision for losses on disaster	-29	-46	-861
Interest and devidend received	-1,022	-1,040	-1,161
Interest paid	1,402	1,509	1,747
Loss(Gain) on sale of tangible fixed assets	-1,699	-44	-868
Loss(Gain) on sale of securities	-17	-62	-
Loss(Gain) on write-down of investment securities	78	360	45
Loss(Gain) on sale of shares of subsidiaries and associates	-	0	-
Loss(Gain) on liquidation of business	63	3,158	_
Insurance claims received	-	-	-1,807
Compensation received	_	_	-2,026
Decrease(Increase) in trade accounts receivable	-9,942	3,082	8,145
Decrease(Increase) in inventories	-14,647	9,976	1,459
Decrease(Increase) in other current assets	-549	185	374
Increase(Decrease) in trade accounts payable	2,704	-1,026	-1,275
Increase(Decrease) in other current liabilities	2,033	2,846	-1,080
Increase(Decrease) in consumption tax payable, etc	915	-1,909	1,423
Other	-2,400	-7,818	-3,028
Total	22,752	38,454	40,254
Corporate taxes paid	-3,503	-5,093	-6,375
Insurance claims received	, <u>-</u>	· -	2,999
Compensation received	-	_	2,300
Net cash provided from operating activities	19,249	33,361	39,178
Cash flows from investing activities:			
Payments in time deposits	-627	-	-
Proceeds from withdrawal of time deposits	576	<u>-</u>	532
Payments for purchases of tangible fixed assets	-14,818	-22,771	-24,132
Proceeds from sales of tangible fixed assets	4,633	448	2,297
Payments for purchases of investment securities	-234	-152	-692
Proceeds from sales of investment securities	1,209	202	157
Payments for purchases of shares of subsidiaries and affiliates	-1,527	-	-97
Proceeds from sales of shares of subsidiaries and affiliates	-	66	-
Proceeds from liquidation of subsidiaries and affiliates	-	294	-
Payments for purchases of shares of subsidiaries resulting in change in scope of consolidation	-1,574	-2,312	-98
Payments for sales of shares of subsidiaries resulting in change in scope of consolidation	-	-30	-
Payments for liquidaton of business	244	_	_
Proceeds from transfer of business	-	10,241	_
Proceeds from collections of loans receivable	258	879	389
Proceeds from interests and dividends	1,757	1,432	2,013
Proceeds from subsidies	1,131	1, 4 32	118
Other	-154	-295	-2,873
Net cash provided from investing activities	-10,258	-11,996	-22.445
Hot dust provided from investing delivities	10,200	11,000	22,770



Millions of yen

Cash flows from financing activities:			
basii nows nom imanemy activities.	Mar-22	Mar-21	Mar-20
Increase(decrease) in short-term borrowing	¥1,018	¥-2,323	¥-6,100
Proceeds from long-term borrowing	33,853	28,370	30,317
Repayments of long-term debt	-46,481	-29,112	-25,794
Acquisition of common stock for treasury	-4	-5	-5
Dividend paid to stockholders	-2,097	-2,096	-2,098
Dividend paid to minority stockholders of subsidiaries	-1,505	-1,625	-1,164
Interest paid	-1,427	-1,509	-1,747
Other	-556	-2,508	-540
Net cash used in financing activities	-17.200	-10.812	-7,132

	Mar-22	Mar-21	Mar-20
Effect of exchange rate changes on cash and cash equivalents	1,483	-1,168	319
Net increase(decrease) in cash and cash equivalents	-6,726	9,383	9,919
Cash and cash equivalents at beginning of year	31,156	21,772	11,575
Increase in cash and cash equivalents by inclusion in consolidation group	-	-	-
Effect of exchange rate changes on cash and cash equivalents by merger	-	-	277
Cash and cash equivalents at end of year	24,430	31,156	21,772