

**Non-Consolidated Financial Results**  
**for the Fiscal Year Ended October 31, 2022**  
**[Japanese GAAP]**



December 15, 2022

Company name: Fuji Corporation  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 7605  
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 Scheduled date of ordinary shareholders meeting: January 30, 2023  
 Scheduled date of commencing dividend payments: January 31, 2023  
 Scheduled date of filing securities report: January 31, 2023  
 Availability of supplementary briefing material on financial results: None  
 Schedule of financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

**1. Non-Consolidated Financial Results for the Fiscal Year Ended October 31, 2022 (November 1, 2021 to October 31, 2022)**

(1) Non-Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
October 31, 2022	43,080	-	5,055	-	5,379	-	3,691	-
October 31, 2021	38,847	13.5	3,799	17.8	4,214	19.4	2,864	21.5

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profit to total assets	Operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
October 31, 2022	184.04	183.68	17.2	17.7	11.7
October 31, 2021	140.11	139.80	15.0	14.5	9.8

(Reference) Share of profit or loss of entities accounted for using equity method:

Fiscal year ended October 31, 2022: ¥- million

Fiscal year ended October 31, 2021: ¥- million

(Note) The Company has applied the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020) and related standards from the beginning of the fiscal year ended October 31, 2022. Therefore, the figures for the fiscal year ended October 31, 2022 show the amounts after the application of these accounting standards, and changes from the previous corresponding period are not shown.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of October 31, 2022	31,528	22,528	71.3	1,151.77
As of October 31, 2021	29,366	20,428	69.4	995.81

(Reference) Equity: As of October 31, 2022: ¥22,492 million

As of October 31, 2021: ¥20,384 million

### (3) Non-Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
October 31, 2022	1,308	(1,214)	(1,675)	809
October 31, 2021	4,313	(730)	(3,696)	2,391

### 2. Dividends

	Annual dividends					Total dividends	Payout ratio	Dividends to net assets
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended October 31, 2021	-	0.00	-	22.50	22.50	460	16.1	2.4
Fiscal year ended October 31, 2022	-	0.00	-	25.00	25.00	488	13.6	2.3
Fiscal year ending October 31, 2023 (Forecast)	-	12.50	-	12.50	25.00		13.0	

(Note) Breakdown of the year-end dividend:

Fiscal year ended October 31, 2021: Ordinary dividend: ¥20.00; special dividend: ¥2.50

Fiscal year ended October 31, 2022: Ordinary dividend: ¥22.50; special dividend: ¥2.50

### 3. Non-Consolidated Financial Results Forecast for the Fiscal Year Ending October 31, 2023 (November 1, 2022 to October 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	25,250	1.7	3,700	1.8	3,850	1.8	2,625	1.6	134.42
Full year	43,500	1.0	5,200	2.9	5,500	2.2	3,750	1.6	192.03

#### \* Notes:

(1) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: Yes
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(2) Total number of issued shares (common shares)

- 1) Total number of issued shares at the end of the period (including treasury shares):

October 31, 2022: 19,970,000 shares

October 31, 2021: 20,970,000 shares

- 2) Total number of treasury shares at the end of the period:

October 31, 2022: 441,610 shares

October 31, 2021: 500,166 shares

- 3) Average number of shares during the period:

Fiscal year ended October 31, 2022: 20,060,264 shares

Fiscal year ended October 31, 2021: 20,443,779 shares

\* These financial results are outside the scope of audit.

\* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information that is available and certain assumptions deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors. For assumptions on earnings forecasts, their use and other notes, please refer to “Overview of Operating Results, etc.” on page 2 of the attachment.

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## 1. Overview of Operating Results, etc.

### (1) Overview of Operating Results for the Fiscal Year under Review

The Japanese economy in the fiscal year under review (from November 1, 2021 to October 31, 2022) remained harsh, with economic activity limited due to the spread of the novel coronavirus disease (COVID-19), but hopeful indications emerged with the implementation, albeit gradual, of various easing measures based on preventing the spread of infections, including the promotion of vaccinations. However, conditions are expected to remain harsh, with the risk of a downturn due mainly to supply-side constraints such as soaring raw material prices resulting partly from the situation in Ukraine and the depreciation of the yen due to progressive monetary tightening in the United States, as well as trends in personal consumption.

Under such circumstances, the Company achieved strong results, due partly to a robust performance in the winter sales season during the first half of the fiscal year, which was further boosted by elevated demand in anticipation of price hikes by tire manufacturers in the second half.

As a result, net sales for the fiscal year under review were ¥43,080 million (¥38,847 million in the previous fiscal year). Regarding net sales by product, the sales value of tires and wheels was ¥37,092 million (¥32,647 million in the previous fiscal year), while the number sold was 3,198 thousand (up 88 thousand or 2.8% year on year). The sales value of parts was ¥3,080 million (¥2,802 million in the previous fiscal year), while the sales value of work fees was ¥2,907 million (¥3,397 million in the previous fiscal year). The sales mix comprised 86.1% of tires and wheels (84.0% in the previous fiscal year), 7.2% of parts (7.2% in the previous fiscal year), and 6.7% of work fees (8.8% in the previous fiscal year). Regarding net sales by channel, net sales of shops were ¥26,541 million (¥24,388 million in the previous fiscal year), while net sales of the headquarters were ¥16,538 million (¥14,459 million in the previous fiscal year).

In summary, the operating results for the fiscal year under review were operating profit of ¥5,055 million (up ¥1,255 million or 33.0% year on year), ordinary profit of ¥5,379 million (up ¥1,165 million or 27.7% year on year), and profit of ¥3,691 million (up ¥827 million or 28.9% year on year).

Net sales and selling, general and administrative expenses were each ¥465 million lower due the application of the “Accounting Standard for Revenue Recognition,” but there was no effect on operating profit, ordinary profit, or profit before income taxes.

### (2) Overview of Financial Position for the Fiscal Year under Review

#### (Current assets)

Current assets at the end of the fiscal year under review were ¥16,388 million (up ¥1,729 million or 11.8% year on year). This was mainly attributable to a decrease of ¥1,580 million in cash and deposits, an increase of ¥378 million in accounts receivable - trade, an increase of ¥3,003 million in merchandise, an increase of ¥150 million in prepaid expenses, and a decrease of ¥253 million in accounts receivable - other.

#### (Non-current assets)

Non-current assets at the end of the fiscal year under review were ¥15,140 million (up ¥432 million or 2.9% year on year). This was mainly attributable to an increase of ¥56 million in property, plant and equipment, a decrease of ¥12 million in intangible assets, and an increase of ¥389 million in investments and other assets.

#### (Current liabilities)

Current liabilities at the end of the fiscal year under review were ¥7,638 million (down ¥273 million or 3.5% year on year). This was mainly attributable to a decrease of ¥626 million in accounts payable - trade, an increase of ¥126 million in accounts payable - other, an increase of ¥191 million in income taxes payable, a decrease of ¥452 million in accrued consumption taxes, an increase of ¥307 million in advances received, and an increase of ¥164 million in unearned revenue.

(Non-current liabilities)

Non-current liabilities at the end of the fiscal year under review were ¥1,362 million (up ¥336 million or 32.8% year on year). This was mainly attributable to an increase of ¥291 million in lease liabilities and an increase of ¥33 million in provision for retirement benefits.

(Net assets)

Net assets at the end of the fiscal year under review were ¥22,528 million (up ¥2,099 million or 10.3% year on year). This was mainly attributable to a decrease of ¥57 million in capital surplus and an increase of ¥2,507 million in retained earnings.

### (3) Overview of Cash Flows for the Fiscal Year under Review

Cash and cash equivalents (hereinafter “funds”) at the end of the fiscal year under review were ¥809 million, down ¥1,581 million year on year.

The cash flows for the fiscal year under review are as follows.

(Cash flows from operating activities)

Funds provided by operating activities were ¥1,308 million (¥4,313 million provided in the previous fiscal year).

This was mainly attributable to profit before income taxes of ¥5,378 million, depreciation of ¥1,161 million, an increase in trade receivables of ¥71 million, an increase in inventories of ¥3,003 million, a decrease in accounts receivable - other of ¥253 million, a decrease in trade payables of ¥626 million, a decrease in accrued consumption taxes of ¥452 million, and income taxes paid of ¥1,559 million.

(Cash flows from investing activities)

Funds used in investing activities were ¥1,214 million (¥730 million used in the previous fiscal year).

This was mainly attributable to purchase of property, plant and equipment of ¥775 million, purchase of intangible assets of ¥89 million, and payments of construction assistance fund receivables of ¥300 million.

(Cash flows from financing activities)

Funds used in financing activities were ¥1,675 million (¥3,696 million used in the previous fiscal year).

This was mainly attributable to purchase of treasury shares of ¥1,186 million and dividends paid of ¥459 million.

### (Reference) Trends in cash flow-related indicators

	Fiscal year ended October 31, 2018	Fiscal year ended October 31, 2019	Fiscal year ended October 31, 2020	Fiscal year ended October 31, 2021	Fiscal year ended October 31, 2022
Equity ratio (%)	57.8	63.8	62.2	69.4	71.3
Equity ratio at market value (%)	89.2	90.5	73.7	83.6	78.6
Cash flow to interest-bearing debt ratio (Years)	1.1	3.3	0.7	-	-
Interest coverage ratio (Times)	898.3	318.0	440.0	604.2	239.9

Equity ratio: Equity/Total assets

Equity ratio at market value: Market capitalization/Total assets

Cash flow to interest-bearing debt ratio: Interest-bearing debt/Cash flows from operating activities

Interest coverage ratio: Cash flows from operating activities/Interest expenses

(Note) Interest-bearing debt refers to all liabilities, out of the liabilities stated on the Balance Sheet, on which interest is payable.

(4) Future Outlook

As for the outlook for the next fiscal year, we will continue to undertake improvements in shop operation and sales styles and strengthen online sales in tune with the changing lifestyles of citizens due to price hikes resulting from the situation in Ukraine and the depreciation of the yen, in addition to the impact of COVID-19. As a result, we forecast net sales of ¥43,500 million (up 1.0% year on year), operating profit of ¥5,200 million (up 2.9% year on year), ordinary profit of ¥5,500 million (up 2.2% year on year), and profit of ¥3,750 million (up 1.6% year on year).

The financial results forecast above was made based on information currently available, and going forward, actual results may differ significantly from these forecasts due to a wide range of factors.

(5) Material Events Regarding Going Concern Assumption, etc.

Not applicable.

2. Basic Policy Regarding Selection of Accounting Standards

The Company does not prepare any consolidated financial statements. Considering elements such as the corporate resources available for constructing a structure for preparing financial statements based on International Financial Reporting Standards, the Company has decided to prepare its financial statements based on Japanese GAAP.

3. Financial Statements and Primary Notes  
(1) Non-Consolidated Balance Sheets

(Thousand yen)

	As of October 31, 2021	As of October 31, 2022
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	2,396,522	816,319
Accounts receivable - trade	3,236,165	3,615,071
Merchandise	6,618,721	9,622,548
Prepaid expenses	622,434	773,307
Accounts receivable - other	1,714,880	1,461,241
Current portion of construction assistance fund receivables	29,265	37,239
Other	57,125	82,414
Allowance for doubtful accounts	(16,452)	(19,782)
<b>Total current assets</b>	<b>14,658,664</b>	<b>16,388,359</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings	7,832,489	7,977,341
Accumulated depreciation	(2,054,157)	(2,364,568)
Buildings, net	5,778,332	5,612,772
Facilities attached to buildings	1,954,104	1,986,209
Accumulated depreciation	(1,207,805)	(1,302,959)
Facilities attached to buildings, net	746,299	683,250
Structures	1,214,804	1,243,819
Accumulated depreciation	(794,409)	(854,072)
Structures, net	420,395	389,747
Machinery and equipment	4,480,820	4,512,620
Accumulated depreciation	(1,834,570)	(2,302,153)
Machinery and equipment, net	2,646,250	2,210,467
Vehicles	170,897	187,840
Accumulated depreciation	(118,000)	(119,395)
Vehicles, net	52,897	68,444
Tools, furniture and fixtures	564,168	599,775
Accumulated depreciation	(468,731)	(486,593)
Tools, furniture and fixtures, net	95,436	113,182
Land	3,055,115	3,059,515
Leased assets	417,751	717,751
Accumulated depreciation	(150,779)	(181,184)
Leased assets, net	266,971	536,566
Construction in progress	—	443,795
<b>Total property, plant and equipment</b>	<b>13,061,698</b>	<b>13,117,742</b>
<b>Intangible assets</b>		
Trademark right	1,577	1,282
Software	247,391	235,806
Leased assets	2,822	2,016
Telephone subscription right	4,212	4,212
Right to use water facilities	1,017	907
Software in progress	—	—
<b>Total intangible assets</b>	<b>257,021</b>	<b>244,224</b>



(Thousand yen)

	As of October 31, 2021	As of October 31, 2022
Investments and other assets		
Investments in capital	23	23
Long-term loans receivable	478	—
Long-term prepaid expenses	54,767	69,435
Deferred tax assets	561,912	617,333
Construction assistance fund receivables	343,162	609,875
Leasehold deposits	290,738	344,758
Guarantee deposits	126,309	125,189
Distressed receivables	28,704	27,843
Other	11,332	11,748
Allowance for doubtful accounts	(28,704)	(27,843)
Total investments and other assets	1,388,724	1,778,364
Total non-current assets	14,707,444	15,140,331
Total assets	29,366,108	31,528,690

(Thousand yen)

	As of October 31, 2021	As of October 31, 2022
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	4,157,978	3,531,717
Lease liabilities	22,642	32,550
Accounts payable - other	644,744	770,902
Accrued expenses	117,795	124,292
Income taxes payable	904,176	1,095,472
Accrued consumption taxes	468,361	16,220
Advances received	617,858	925,684
Deposits received	36,464	23,499
Unearned revenue	868,709	1,032,861
Provision for bonuses	73,040	84,880
Total current liabilities	7,911,770	7,638,082
Non-current liabilities		
Lease liabilities	278,253	569,358
Provision for retirement benefits	272,203	305,208
Asset retirement obligations	234,532	243,618
Long-term accounts payable - other	209,647	198,847
Other	30,900	45,000
Total non-current liabilities	1,025,536	1,362,032
Total liabilities	8,937,307	9,000,114
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,236,515	1,236,515
Capital surplus		
Legal capital surplus	1,273,115	1,273,115
Gain on disposal of treasury stock	57,768	—
Total capital surplus	1,330,884	1,273,115
Retained earnings		
Legal retained earnings	6,570	6,570
Other retained earnings		
Reserve for tax purpose reduction entry of non-current assets	4,208	3,921
General reserve	1,300,000	1,300,000
Retained earnings brought forward	16,535,935	19,043,791
Total retained earnings	17,846,715	20,354,284
Treasury shares	(30,034)	(371,640)
Total shareholders' equity	20,384,080	22,492,275
Share acquisition rights	44,720	36,300
Total net assets	20,428,801	22,528,575
Total liabilities and net assets	29,366,108	31,528,690

## (2) Non-Consolidated Statements of Income

(Thousand yen)

	For the fiscal year ended October 31, 2021	For the fiscal year ended October 31, 2022
Net sales	38,847,155	43,080,410
Cost of sales		
Beginning merchandise inventory	6,441,568	6,618,721
Cost of purchased goods	26,352,764	31,840,552
Total	32,794,332	38,459,273
Ending merchandise inventory	6,618,721	9,622,548
Total cost of sales	26,175,611	28,836,724
Gross profit	12,671,543	14,243,686
Selling, general and administrative expenses	*1 8,871,783	*1 9,188,488
Operating profit	3,799,760	5,055,197
Non-operating income		
Interest income	3,615	5,041
Dividend income	1	1
Rental income from real estate	33,060	34,880
Foreign exchange gains	—	31,318
Commission income	7,371	—
Sponsorship money income	16,282	35,171
Insurance claim income	256,003	208,767
Gain on cancellation of insurance policies	84,256	—
Miscellaneous income	41,841	58,965
Total non-operating income	442,432	374,144
Non-operating expenses		
Interest expenses	7,138	5,454
Rental expenses on real estate	16,391	10,709
Foreign exchange losses	3,877	—
Commission for purchase of treasury shares	—	32,787
Other	340	495
Total non-operating expenses	27,747	49,447
Ordinary profit	4,214,445	5,379,894
Extraordinary income		
Gain on sale of non-current assets	*2 1,074	*2 2,450
Total extraordinary income	1,074	2,450
Extraordinary losses		
Loss on sale of non-current assets	*3 96	*3 —
Loss on retirement of non-current assets	*4 4,994	*4 3,968
Loss on store relocations	21,500	—
Total extraordinary losses	26,591	3,968
Profit before income taxes	4,188,928	5,378,376
Income taxes - current	1,420,006	1,742,007
Income taxes - deferred	(95,363)	(55,420)
Total income taxes	1,324,642	1,686,586
Profit	2,864,286	3,691,789

(3) Non-Consolidated Statements of Changes in Shareholders' Equity  
Fiscal Year Ended October 31, 2021 (November 1, 2020 to October 31, 2021)

(Thousand yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	
			Gain on disposal of treasury stock			Reserve for tax purpose reduction entry of non-current assets	General reserve
Balance at beginning of period	1,236,515	1,273,115	16,281	1,289,397	6,570	4,517	1,300,000
Changes during period							
Dividends of surplus							
Profit							
Reversal of reserve for tax purpose reduction entry of non-current assets						(308)	
Reversal of reserve for special depreciation							
Purchase of treasury shares							
Disposal of treasury shares			41,486	41,486			
Net changes in items other than shareholders' equity							
Total changes during period	—	—	41,486	41,486	—	(308)	—
Balance at end of period	1,236,515	1,273,115	57,768	1,330,884	6,570	4,208	1,300,000

	Shareholders' equity					Share acquisition rights	Total net assets
	Retained earnings			Treasury shares	Total shareholders' equity		
	Other retained earnings		Total retained earnings				
	Reserve for special depreciation	Retained earnings brought forward					
Balance at beginning of period	28,651	14,051,343	15,391,083	(32,260)	17,884,736	44,720	17,929,457
Changes during period							
Dividends of surplus		(408,654)	(408,654)		(408,654)		(408,654)
Profit		2,864,286	2,864,286		2,864,286		2,864,286
Reversal of reserve for tax purpose reduction entry of non-current assets		308	—		—		—
Reversal of reserve for special depreciation	(28,651)	28,651	—		—		—
Purchase of treasury shares					—		—
Disposal of treasury shares				2,226	43,712		43,712
Net changes in items other than shareholders' equity							—
Total changes during period	(28,651)	2,484,592	2,455,631	2,226	2,499,344	—	2,499,344
Balance at end of period	—	16,535,935	17,846,715	(30,034)	20,384,080	44,720	20,428,801

Fiscal Year Ended October 31, 2022 (November 1, 2021 to October 31, 2022)

(Thousand yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	
			Gain on disposal of treasury stock			Reserve for tax purpose reduction entry of non-current assets	General reserve
Balance at beginning of period	1,236,515	1,273,115	57,768	1,330,884	6,570	4,208	1,300,000
Changes during period							
Dividends of surplus							
Profit							
Reversal of reserve for tax purpose reduction entry of non-current assets						(286)	
Purchase of treasury shares							
Disposal of treasury shares			60,182	60,182			
Cancellation of treasury shares			(117,950)	(117,950)			
Net changes in items other than shareholders' equity							
Total changes during period	—	—	(57,768)	(57,768)	—	(286)	—
Balance at end of period	1,236,515	1,273,115	—	1,273,115	6,570	3,921	1,300,000

	Shareholders' equity					Share acquisition rights	Total net assets
	Retained earnings		Treasury shares	Total shareholders' equity			
	Other retained earnings	Total retained earnings					
	Retained earnings brought forward						
Balance at beginning of period	16,535,935	17,846,715	(30,034)	20,384,080	44,720	20,428,801	
Changes during period							
Dividends of surplus	(460,571)	(460,571)		(460,571)		(460,571)	
Profit	3,691,789	3,691,789		3,691,789		3,691,789	
Reversal of reserve for tax purpose reduction entry of non-current assets	286	—		—		—	
Purchase of treasury shares		—	(1,186,722)	(1,186,722)		(1,186,722)	
Disposal of treasury shares		—	3,516	63,698		63,698	
Cancellation of treasury shares	(723,649)	(723,649)	841,600	—		—	
Net changes in items other than shareholders' equity					(8,419)	(8,419)	
Total changes during period	2,507,855	2,507,568	(341,606)	2,108,194	(8,419)	2,099,774	
Balance at end of period	19,043,791	20,354,284	(371,640)	22,492,275	36,300	22,528,575	

## (4) Non-Consolidated Statements of Cash Flows

(Thousand yen)

	For the fiscal year ended October 31, 2021	For the fiscal year ended October 31, 2022
Cash flows from operating activities		
Profit before income taxes	4,188,928	5,378,376
Depreciation	1,206,504	1,161,862
Share-based payment expenses	17,232	81,750
Increase (decrease) in provision for bonuses	4,660	11,840
Increase (decrease) in provision for retirement benefits	22,140	33,005
Increase (decrease) in allowance for doubtful accounts	38,828	2,468
Decrease (increase) in long-term prepaid expenses	(17,905)	2,750
Interest and dividend income	(3,616)	(5,042)
Interest expenses	7,138	5,454
Loss (gain) on sale of non-current assets	(977)	(2,450)
Loss on retirement of non-current assets	4,994	3,968
Loss on transfer of stores	21,500	—
Decrease (increase) in trade receivables	(172,905)	(71,080)
Decrease (increase) in inventories	(177,153)	(3,003,827)
Decrease (increase) in prepaid expenses	(103,353)	(150,872)
Decrease (increase) in accounts receivable - other	(502,329)	253,639
Increase (decrease) in trade payables	431,521	(626,260)
Increase (decrease) in unearned revenue	107,459	164,151
Increase (decrease) in accrued consumption taxes	468,361	(452,140)
Other, net	(67,042)	80,631
Subtotal	5,473,987	2,868,225
Interest and dividends received	3,616	5,042
Interest paid	(8,880)	(5,454)
Income taxes paid	(1,155,692)	(1,559,593)
Net cash provided by (used in) operating activities	4,313,029	1,308,220
Cash flows from investing activities		
Net decrease (increase) in time deposits and other deposits	(1,655)	(1,652)
Purchase of property, plant and equipment	(819,802)	(775,486)
Proceeds from sale of property, plant and equipment	6,702	3,521
Purchase of intangible assets	(133,444)	(89,023)
Proceeds from collection of construction assistance fund receivables	32,989	40,050
Payments of construction assistance fund receivables	—	(300,000)
Proceeds from collection of loans receivable	704	671
Payments of leasehold deposits	—	(54,100)
Payments of guarantee deposits	(20,000)	—
Receipt of insurance cancellation reimbursement	208,916	—
Other, net	(5,387)	(38,455)
Net cash provided by (used in) investing activities	(730,976)	(1,214,474)
Cash flows from financing activities		
Repayments of long-term borrowings	(3,266,666)	—
Repayments of lease liabilities	(22,676)	(28,986)
Purchase of treasury shares	—	(1,186,713)
Dividends paid	(407,285)	(459,901)
Net cash provided by (used in) financing activities	(3,696,628)	(1,675,602)
Net increase (decrease) in cash and cash equivalents	(114,575)	(1,581,856)
Cash and cash equivalents at beginning of period	2,506,184	2,391,609
Cash and cash equivalents at end of period	2,391,609	809,752