Canon

Canon Electronics Inc.

Annual Report 2024(Unaudited)

Consolidated Financial Highlights

Millions of yen (Amounts less than one million yen are truncated)

(Amounts less than one million yen are truncated)						
	FY2023	FY2024				
	(from January 1, 2023	(from January 1, 2024				
	to December 31, 2023)	to December 31, 2024)				
Net sales						
Component	55,934	59,488				
Electronic Information Appliance	28,419	29,510				
Other	11,968	11,657				
Total	96,321	100,656				
Profit attributable to owners of parent	6,566	7,655				

	FY2023 (from January 1, 2023 to December 31, 2023)	FY2024 (from January 1, 2024 to December 31, 2024)
Basic earnings per share	160.62yen	187.21yen
Diluted earnings per share	_	_

(, under the first that the first th						
	As of December 31, 2023	As of December 31, 2024				
Total assets	131,145	141,891				
Net assets	113,845	121,741				

Consolidated Balance Sheets

	(Amounts less than one million yen are				
	As of December 31, 2023	As of December 31, 2024			
Assets					
Current assets					
Cash and deposits	27,483	30,213			
Notes and accounts receivable - trade, and contract assets	23,862	26,021			
Investments in leases	160	808			
Merchandise and finished goods	1,870	1,833			
Work in process	11,715	10,440			
Raw materials and supplies	206	283			
Short-term loans receivable	22,000	2,00			
Other	967	1,05			
Total current assets	88,266	72,650			
Non-current assets					
Property, plant and equipment					
Buildings and structures	37,317	37,983			
Accumulated depreciation	(25,685)	(26,984			
Buildings and structures, net	11,632	10,999			
Machinery, equipment and vehicles	24,023	24,88			
Accumulated depreciation	(21,947)	(22,911			
Machinery, equipment and vehicles, net	2,075	1,97			
Tools, furniture and fixtures	19,119	19,33			
Accumulated depreciation	(15,724)	(15,835			
Tools, furniture and fixtures, net	3,395	3,50			
Land	15,313	15,28			
Leased assets	24	3			
Accumulated depreciation	(7)	(14			
Leased assets, net	17	2:			
Construction in progress	669	31:			
Total property, plant and equipment	33,104	32,09			
Intangible assets	1,433	1,03			
Investments and other assets					
Investment securities	2,481	2,46			
Shares of subsidiaries and associates	937	28			
Deferred tax assets	365	5			
Retirement benefit asset	3,745	5,89			
Long-term time deposits	-, -	26,50			
Other	810	90			
Allowance for doubtful accounts	(0)	(0			
Total investments and other assets	8,340	36,10			
Total non-current assets	42,878	69,23			
Total assets	131,145	141,89			
Total accord	101,140	141,09			

Consolidated Balance Sheets

Liabilities As of December 31, 2024 Current liabilities 4ccounts payable - trade 9,660 11,825 Electronically recorded obligations - operating 741 529 Lease liabilities 65 286 Accrued expenses 1,369 1,356 Income taxes payable 419 463 Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 10,754 400 Non-current liabilities 10,754 400 Provision for retirement benefits for directors (and other officers) 18 35 Deferred tax liabilities 10,754 400 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 1,729 2,015 Nation or current liabilities 1,729 2,015		(Amounts less than one million yen are truncated)				
Current liabilities 9,660 11,825 Accounts payable - trade 9,660 12,825 Electronically recorded obligations - operating 741 529 Lease liabilities 65 286 Accrued expenses 1,369 1,356 Income taxes payable 1,129 643 Provision for bonuses 419 426 Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Deferred tax liabilities 107 543 Deferred tax liabilities 10 0 Provision for retirement benefits for directors (and other officers) 181 181 Other 0 0 0 Total labilities 1,768 2,601 Total non-current liabilities 17,768 <t< th=""><th></th><th>As of December 31, 2023</th><th>As of December 31, 2024</th></t<>		As of December 31, 2023	As of December 31, 2024			
Accounts payable - trade 9,660 11,825 Electronically recorded obligations - operating 741 529 Lease liabilities 65 286 Accrued expenses 1,369 1,356 Income taxes payable 1,129 643 Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Lease liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Lease liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liabilities 10 0 Other 0 0 Total non-current liabilities 1,768 2,601 Net assets 1,768	Liabilities					
Electronically recorded obligations - operating 741 529 Lease liabilities 65 286 Accrued expenses 1,369 1,356 Income taxes payable 1,129 643 Provision for bonuses 419 426 Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Deferred tax liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 0 Total non-current liabilities 1,768 2,601 Total inabilities 1,768 2,601 Total surplus 4,969 4,969 Capital surplus 10,609 10,6	Current liabilities					
Lease liabilities 65 286 Accrued expenses 1,369 1,566 Income taxes payable 1,129 643 Provision for bonuses 419 426 Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Deferred tax liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 Total non-current liabilities 1,768 2,601 Total iabilities 1,768 2,601 Net assets Shareholders'e equity 1,768 2,601 Share capital 4,969 4,969 4,969 Capital surplus 10,609	Accounts payable - trade	9,660	11,825			
Accrued expenses 1,369 1,356 Income taxes payable 1,129 643 Provision for bonuses 419 426 Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 0 Total non-current liabilities 17,68 2,601 Total non-current liabilities 17,299 20,150 Net assets 17,299 20,150 Net assets 10,609 10,617 Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281	Electronically recorded obligations - operating	741	529			
Income taxes payable 1,129 643 Provision for bonuses 419 426 Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Deferred tax liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 0 Total non-current liabilities 1,768 2,601 Total pro-current liabilities 1,768 2,601 Net assets Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281	Lease liabilities	65	286			
Provision for bonuses 419 426 Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Deferred tax liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 Total non-current liabilities 1,768 2,601 Total incorrent liabilities 1,729 20,150 Net assets 1,729 20,150 Net assets Shareholders' equity 4,969 4,969 Share capital 4,969 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459	Accrued expenses	1,369	1,356			
Provision for bonuses for directors (and other officers) 80 82 Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Deferred tax liabilities 107 543 Deferred tax liabilities 50 466 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 0 Total non-current liabilities 1,768 2,601 Total insultities 1,768 2,601 Net assets 1,768 2,601 Net assets 1,768 4,969 4,969 Share capital 4,969 4,969 2,962 2,91 2,81 Share capital 4,969 97,283 102,281 102,281 102,281 102,281 102,281	Income taxes payable	1,129	643			
Allowance officer retirement special service money - 400 Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Deferred tax liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 1,768 2,601 Net assets 1,7299 20,150 Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Teasury shares (2,459) (2,459) Total shareholders' equity 10,403 115,432 Accumulated other comprehensive income 40 40 Valuation difference on available-for-sale securities 643 <	Provision for bonuses	419	426			
Provision for loss on orders received 18 35 Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Lease liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 1,768 2,601 Total liabilities 1,768 2,601 Total sesets 1,768 2,601 Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 4,969 4,969 4,969 Accumulated other comprehensive income 4,969 4,969 4,969 4,969 4,969 4,969 4,969	Provision for bonuses for directors (and other officers)	80	82			
Other 2,045 1,964 Total current liabilities 15,531 17,549 Non-current liabilities	Allowance officer retirement special service money	-	400			
Total current liabilities 15,531 17,549 Non-current liabilities 107 543 Lease liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 17,299 20,150 Net assets Share capital 4,969 4,969 Share capital 4,969 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 40,400 40,400 Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,100 Remeasurements of defined benefit plans (15) 1,416 <tr< td=""><td>Provision for loss on orders received</td><td>18</td><td>35</td></tr<>	Provision for loss on orders received	18	35			
Non-current liabilities 107 543 Lease liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 17,299 20,150 Net assets Share capital 4,969 4,969 Share capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 40 643 614 Foreign currency translation adjustment 2,662 4,106 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170	Other	2,045	1,964			
Lease liabilities 107 543 Deferred tax liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 17,299 20,150 Net assets 8 2,601 Share holders' equity 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 643 614 Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests	Total current liabilities	15,531	17,549			
Deferred tax liabilities 50 460 Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 17,299 20,150 Net assets 8 2,601 Shareholders' equity 8 4,969 4,969 Capital surplus 10,609 10,617 10,617 10,609 10,617 Retained earnings 97,283 102,281 102,281 10,609 10,617 10,617 10,609 10,617 10,617 10,609 10,617 10,617 10,617 10,617 10,617 10,609 10,617	Non-current liabilities					
Provision for retirement benefits for directors (and other officers) 181 181 Retirement benefit liability 1,428 1,415 Other 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 17,299 20,150 Net assets Shareholders' equity *** Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 643 614 Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Lease liabilities	107	543			
Retirement benefit liability 1,428 1,415 Other 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 17,299 20,150 Net assets Shareholders' equity Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 643 614 Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Deferred tax liabilities	50	460			
Other 0 0 Total non-current liabilities 1,768 2,601 Total liabilities 17,299 20,150 Net assets Shareholders' equity Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Provision for retirement benefits for directors (and other officers)	181	181			
Total non-current liabilities 1,768 2,601 Total liabilities 17,299 20,150 Net assets Shareholders' equity Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Retirement benefit liability	1,428	1,415			
Total liabilities 17,299 20,150 Net assets Shareholders' equity Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Other	0	0			
Net assets Share holders' equity Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Total non-current liabilities	1,768	2,601			
Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Total liabilities	17,299	20,150			
Share capital 4,969 4,969 Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 843 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Net assets					
Capital surplus 10,609 10,617 Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 8 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Shareholders' equity					
Retained earnings 97,283 102,281 Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 8 643 614 Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Share capital	4,969	4,969			
Treasury shares (2,459) (2,435) Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 8 643 614 Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Capital surplus	10,609	10,617			
Total shareholders' equity 110,403 115,432 Accumulated other comprehensive income 8 643 614 Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Retained earnings	97,283	102,281			
Accumulated other comprehensive income 643 614 Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Treasury shares	(2,459)	(2,435)			
Valuation difference on available-for-sale securities 643 614 Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Total shareholders' equity	110,403	115,432			
Foreign currency translation adjustment 2,662 4,106 Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Accumulated other comprehensive income					
Remeasurements of defined benefit plans (15) 1,416 Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Valuation difference on available-for-sale securities	643	614			
Total accumulated other comprehensive income 3,289 6,138 Non-controlling interests 153 170 Total net assets 113,845 121,741	Foreign currency translation adjustment	2,662	4,106			
Non-controlling interests 153 170 Total net assets 113,845 121,741	Remeasurements of defined benefit plans	(15)	1,416			
Total net assets 113,845 121,741	Total accumulated other comprehensive income	3,289	6,138			
	Non-controlling interests	153	170			
Total liabilities and net assets 131,145 141,891	Total net assets	113,845	121,741			
	Total liabilities and net assets	131,145	141,891			

Consolidated Statements of Income

	(Amounts less than on	e million yen are truncated)
	FY2023	FY2024
	(from January 1, 2023	(from January 1, 2024
	to December 31, 2023)	to December 31, 2024)
Net sales	96,321	100,656
Cost of sales	75,844	80,313
Gross profit	20,476	20,343
Selling, general and administrative expenses	11,333	9,945
Operating profit	9,142	10,397
Non-operating income		
Interest and dividend income	134	144
Subsidy income	652	19
Foreign exchange gains	379	608
Other	71	47
Total non-operating income	1,237	820
Non-operating expenses		
Interest expenses	24	2
Share of loss of entities accounted for using equity method	1,357	1,326
Other	35	11
Total non-operating expenses	1,417	1,340
Ordinary profit	8,963	9,877
Extraordinary income		
Gain on change in equity	-	675
Gain on sale of non-current assets	77	159
Gain on sale of investment securities	-	26
Gain on sale of golf club membership	2	22
Total extraordinary income	79	883
Extraordinary losses		
Loss on sale and retirement of non-current assets	18	335
Loss on valuation of investment securities	-	294
Total extraordinary losses	18	630
Profit before income taxes	9,024	10,130
Income taxes - current	2,994	2,339
Income taxes - deferred	49	118
Total income taxes	3,043	2,457
Profit	5,980	7,673
Profit (loss) attributable to non-controlling interests	(585)	17
Profit attributable to owners of parent	6,566	7,655
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Consolidated Statements of Comprehensive Income

	(Amounts less than o	ne million yen are truncated)
	FY2023 (from January 1, 2023 to December 31, 2023)	FY2024 (from January 1, 2024 to December 31, 2024)
Profit	5,980	7,673
Other comprehensive income		
Valuation difference on available-for-sale securities	286	(28)
Foreign currency translation adjustment	723	1,444
Remeasurements of defined benefit plans, net of tax	908	1,432
Total other comprehensive income	1,918	2,848
Comprehensive income	7,899	10,522
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,484	10,504
Comprehensive income attributable to non-controlling interests	(585)	17

Consolidated Statements of Shareholders' Equity

FY2023 (from January 1, 2023 to December 31, 2023)

Millions of yen

		(Am	ounts less than	one million yen	are truncated)	
	Shareholders' Equity					
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity	
Balance at beginning of period	4,969	10,609	93,167	(2,482)	106,263	
Changes during period						
Dividends of surplus			(2,452)		(2,452)	
Profit attributable to owners of parent			6,566		6,566	
Purchase of treasury shares				(0)	(0)	
Disposal of treasury shares		(0)		24	23	
Transfer from retained earnings to capital surplus		0	(0)		_	
Change in scope of consolidation			3		3	
Net changes in items other than shareholders' equity					_	
Total changes during period	_	_	4,115	23	4,139	
Balance at end of period	4,969	10,609	97,283	(2,459)	110,403	

	Accur	nulated other co				
	Valuation difference on available-for- sale securities	Foreign currency translation adjustment	Remeasurem ents of defined benefit plans	Total accumulated other comprehensiv e income	Non- controlling interests	Total net assets
Balance at beginning of period	356	1,938	(924)	1,370	3,662	111,296
Changes during period						
Dividends of surplus				_		(2,452)
Profit attributable to owners of parent				_		6,566
Purchase of treasury shares				_		(0)
Disposal of treasury shares				_		23
Transfer from retained earnings to capital surplus				_		_
Change in scope of consolidation				_		3
Net changes in items other than shareholders' equity	286	723	908	1,918	(3,509)	(1,590)
Total changes during period	286	723	908	1,918	(3,509)	2,548
Balance at end of period	643	2,662	(15)	3,289	153	113,845

Consolidated Statements of Shareholders' Equity

FY2024 (from January 1, 2024 to December 31, 2024)

	(Amounts less than one million yen are truncated)						
	Shareholders' Equity						
	Capital stock	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity		
Balance at beginning of period	4,969	10,609	97,283	(2,459)	110,403		
Changes during period							
Dividends of surplus			(2,657)		(2,657)		
Profit attributable to owners of parent			7,655		7,655		
Purchase of treasury shares				(0)	(0)		
Disposal of treasury shares		8		24	32		
Net changes in items other than shareholders' equity					_		
Total changes during period	_	8	4,997	23	5,029		
Balance at end of period	4,969	10,617	102,281	(2,435)	115,432		

	Accur	nulated other co	ncome			
	Valuation difference on available-for- sale securities	Foreign currency translation adjustment	Remeasurem ents of defined benefit plans	Total accumulated other comprehensiv e income	Non- controlling interests	Total net assets
Balance at beginning of period	643	2,662	(15)	3,289	153	113,845
Changes during period						
Dividends of surplus				_		(2,657)
Profit attributable to owners of parent				_		7,655
Purchase of treasury shares				_		(0)
Disposal of treasury shares				_		32
Net changes in items other than shareholders' equity	(28)	1,444	1,432	2,848	17	2,866
Total changes during period	(28)	1,444	1,432	2,848	17	7,896
Balance at end of period	614	4,106	1,416	6,138	170	121,741

Consolidated Statements of Cash Flows

Cash and cash equivalents at end of period

Millions of yen (Amounts less than one million yen are truncated) FY2023 FY2024 (from January 1, 2023 (from January 1, 2024 to December 31, 2023) to December 31, 2024) Cash flows from operating activities Profit before income taxes 9.024 10,130 Depreciation 3,273 3,024 Increase (decrease) in provision for bonuses 3 (6) Increase (decrease) in provision for bonuses for directors (and other officers) (4) Allowance officer retirement special service money increase and decrease 400 Increase (decrease) in provision for loss on orders received 176 16 Increase (decrease) in retirement benefit liability 301 582 Decrease (increase) in retirement benefit asset (1,607)(2,145)Interest and dividend income (134) (144) Interest expenses 24 Share of loss (profit) of entities accounted for using equity method 1,357 1,326 Loss (gain) on change in equity (675) Loss (gain) on sale and retirement of non-current assets (58) 176 Loss (gain) on sale and valuation of investment securities 268 Decrease (increase) in trade receivables 3,761 (1,870)Decrease (increase) in inventories (891) 1,373 Increase (decrease) in trade payables (2,494)1,767 1,089 1,203 Subtotal 13,821 15,431 Interest and dividends received 163 152 Interest paid (24) (2) Income taxes paid (3,760)(2,886)Net cash provided by (used in) operating activities 10,200 12,694 Cash flows from investing activities Purchase of property, plant and equipment (3.172)(1,787)Proceeds from sale of property, plant and equipment 330 338 (167) Purchase of intangible assets (103)Purchase of investment securities (11)(442)Proceeds from sale of investment securities 122 Loan advances (5.000)Proceeds from collection of loans receivable 5,000 20.000 Payments into time deposits (1,000)(26,500) Payments into long-term time deposits Other, net (295) (76) Net cash provided by (used in) investing activities (3,307) (9,456) Cash flows from financing activities Dividends paid (2,456)(2,656)Repayments of lease liabilities (27)Other, net 31 23 (2,460)Net cash provided by (used in) financing activities (2,624)Effect of exchange rate change on cash and cash equivalents 229 1,116 Net increase (decrease) in cash and cash equivalents 4,661 1,730 Cash and cash equivalents at beginning of period 27,183 23,344 Increase (decrease) in cash and cash equivalents resulting from change in scope of consolidation (822)

27,183

28,913