

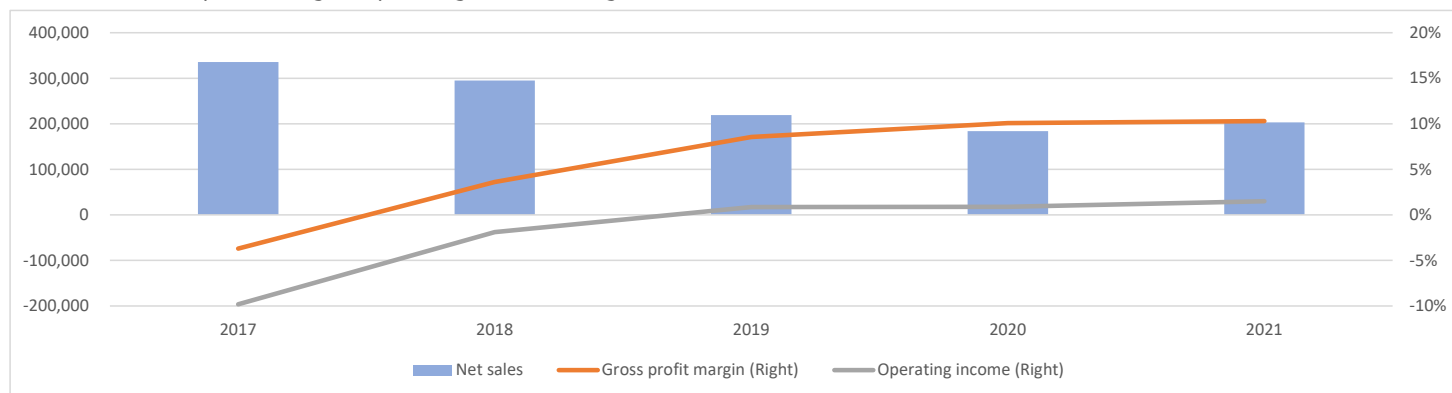
	FY	2017	2018	2019	2020	2021	
PL	Net sales	¥ Million	335,697	294,993	219,094	184,000	202,986
	Gross profit	¥ Million	(12,521)	10,636	18,765	18,557	20,838
	Gross profit margin	%	-3.7%	3.6%	8.6%	10.1%	10.3%
	SG&A expenses	¥ Million	20,429	16,250	16,875	16,941	17,875
	SG&A expenses margin	%	6.1%	5.5%	7.7%	9.2%	8.8%
	Operating income	¥ Million	(32,951)	(5,613)	1,890	1,615	2,963
	Operating income margin	%	-9.8%	-1.9%	0.9%	0.9%	1.5%
	Ordinary income	¥ Million	(27,821)	3,426	2,467	2,781	3,126
	Profit attributable to owners of parent	¥ Million	(26,846)	(818)	1,664	814	1,620
	Profit margin	%	-8.0%	-0.3%	0.8%	0.4%	0.8%
	Comprehensive income	¥ Million	(25,758)	(3,818)	(376)	4,097	4,485
	New orders	¥ Million	309,325	298,052	187,054	122,895	274,467
	Backlog of contracts	¥ Million	448,629	426,373	389,236	310,691	381,954
BS	Total assets	¥ Million	251,861	239,694	208,719	218,255	240,853
	Total net assets	¥ Million	25,176	36,357	35,980	40,077	44,562
	Interest bearing debt	¥ Million	30,841	32,710	27,629	28,167	36,679
	Net interest bearing debt	¥ Million	(75,694)	(65,197)	(52,584)	(66,316)	(53,121)
	Debt equity ratio (Gross)	Times	1.23	0.90	0.77	0.71	0.83
	Equity at the end of period	¥ Million	25,105	36,241	35,859	39,935	44,393
	Equity ratio	%	10.0%	15.1%	17.2%	18.3%	18.4%
CF	Operating activities CF	¥ Million	(22,824)	(25,828)	(18,696)	17,753	(6,790)
	Investing activities CF	¥ Million	6,386	1,354	7,980	(2,712)	(7,851)
	Financing activities CF	¥ Million	(1,174)	16,768	(6,159)	(451)	7,608
	Net increase/decrease in cash	¥ Million	(16,167)	(8,628)	(17,694)	14,270	(4,683)
	Free cash flow	¥ Million	(16,437)	(24,474)	(10,715)	15,040	(14,642)
	Cash equivalents	¥ Million	106,536	97,907	80,213	94,483	89,800
Others	Stock price at the end of FY	¥ Million	1,009	610	324	782	637
	Capital Stock Issued (Common Shares)	Million	39	39	39	39	39
	Capital Stock Issued including Class A Preferred Shares	Million	39	59	59	59	59
	Market capitalization	¥ Million	38,906	23,521	12,493	30,153	24,562
	Dividends per share	JPY	0.0	0.0	0.0	0.0	0.0
	Payout Ratio	%	-	-	-	-	-
	Earnings Per Share (EPS)	JPY	(700.30)	(20.51)	28.40	13.91	27.65
	Book value Per Share (BPS)	JPY	654.91	554.11	544.16	650.52	766.81
	Price Earnings Ratio (PER)	Times	-	-	11.4	56.2	23.0
	Return On Assets (ROA)	%	-9.8%	1.4%	1.1%	1.3%	1.4%
	Return On Equity (ROE)	%	-70.3%	-2.7%	4.6%	2.2%	3.8%

·The company conducted a one-for-five reserve stock split of common shares effective October 1, 2017. The figures for "Book value Per Share" and "Earnings Per Share" have been calculated on the assumption that the stock split had been conducted at the beginning of the previous fiscal year.

·Upon calculation of "Book value per share", Residual assets attributable to class A preferred stocks is deducted from total net assets

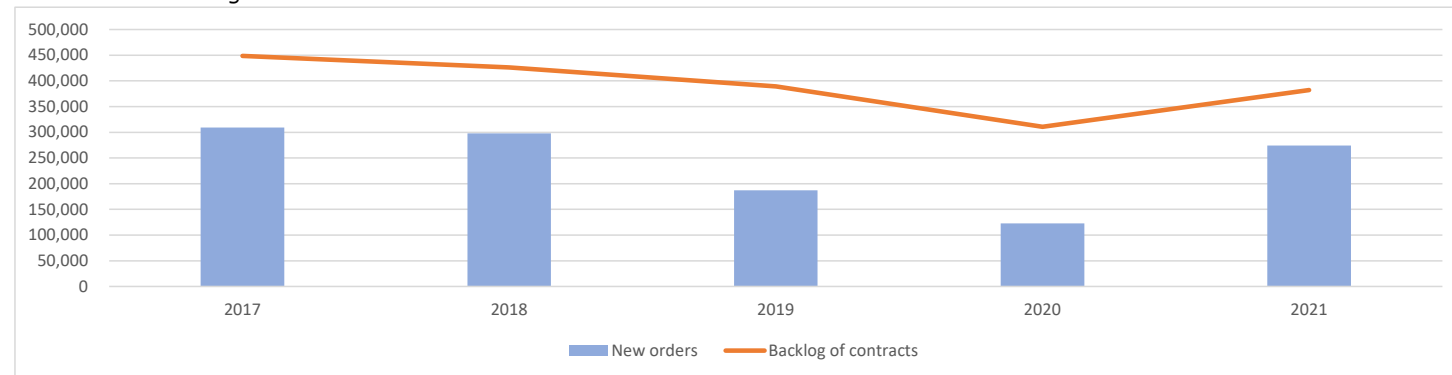
·The company applied "Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020), etc. from the beginning of the fiscal year ending March 31, 2022. The figures as of FY2021 is based on applying the relevant accounting standards.

1 Net Sales, Gross profit margin, Operating income margin



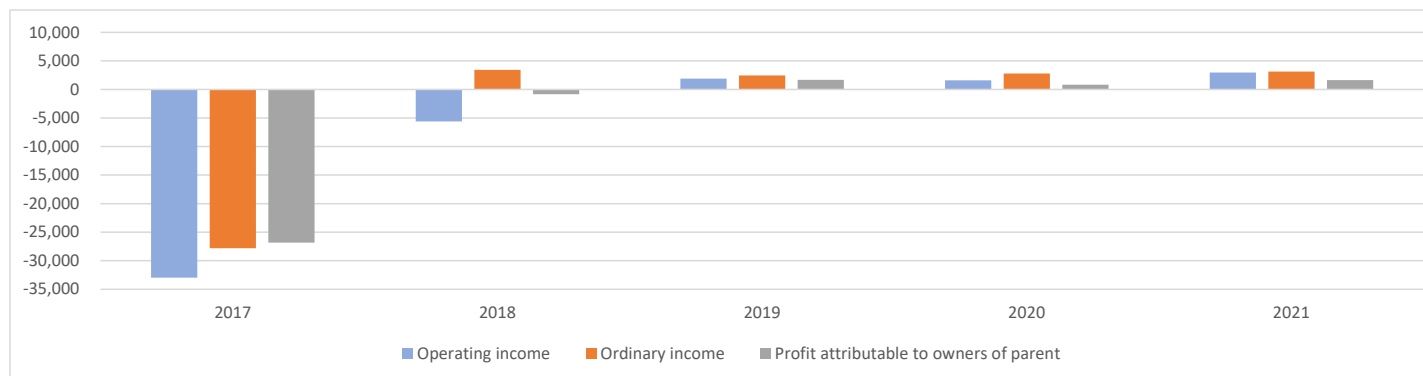
	FY	2017	2018	2019	2020	2021
Net sales	¥ Million	335,697	294,993	219,094	184,000	202,986
Gross profit margin (Right)	%	-3.7%	3.6%	8.6%	10.1%	10.3%
Operating income (Right)	%	-9.8%	-1.9%	0.9%	0.9%	1.5%

2 New orders, Backlog of contracts



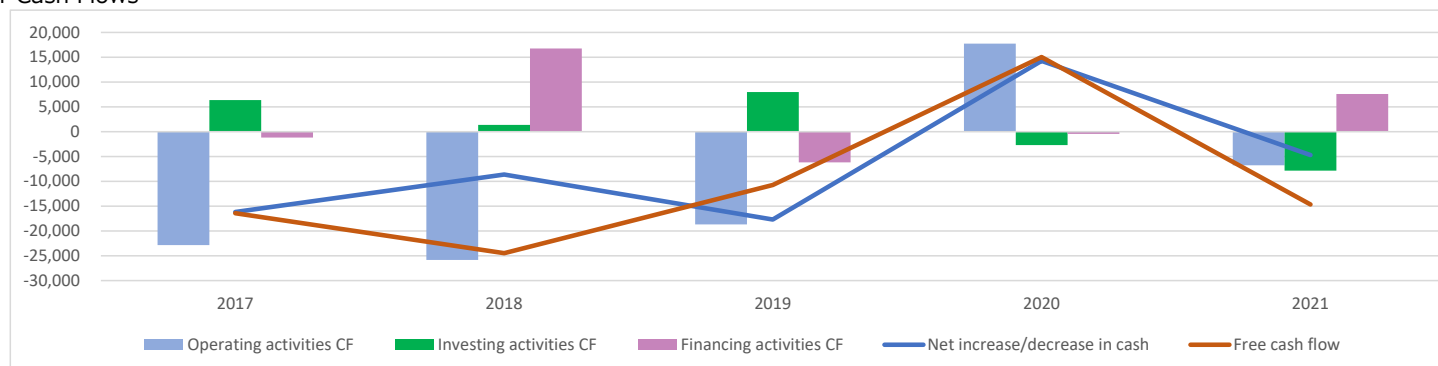
	FY	2017	2018	2019	2020	2021
New orders	¥ Million	309,325	298,052	187,054	122,895	274,467
Backlog of contracts	¥ Million	448,629	426,373	389,236	310,691	381,954

3 Operating income, Ordinary income, Profit attributable to owners of parent



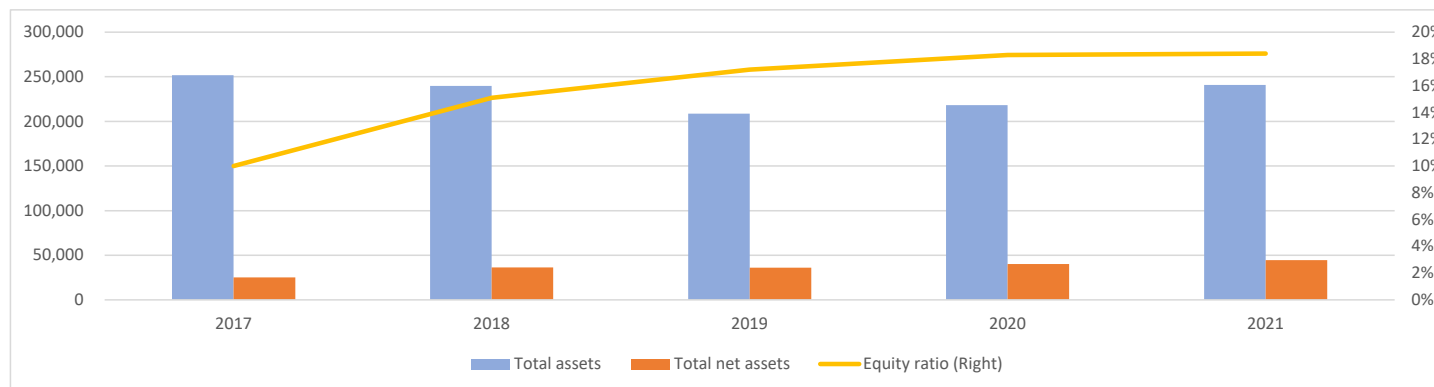
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4 Cash Flows



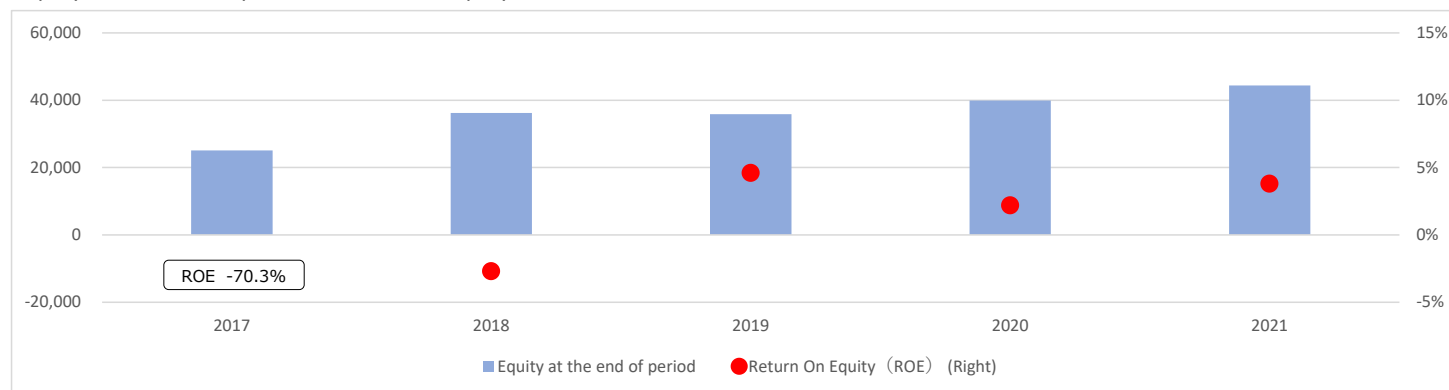
	FY	2017	2018	2019	2020	2021
Operating activities CF	¥ Million	(22,824)	(25,828)	(18,696)	17,753	(6,790)
Investing activities CF	¥ Million	6,386	1,354	7,980	(2,712)	(7,851)
Financing activities CF	¥ Million	(1,174)	16,768	(6,159)	(451)	7,608
Net increase/decrease in cash	¥ Million	(16,167)	(8,628)	(17,694)	14,270	(4,683)
Free cash flow	¥ Million	(16,437)	(24,474)	(10,715)	15,040	(14,642)

5 Total assets, Total net assets, Equity ratio



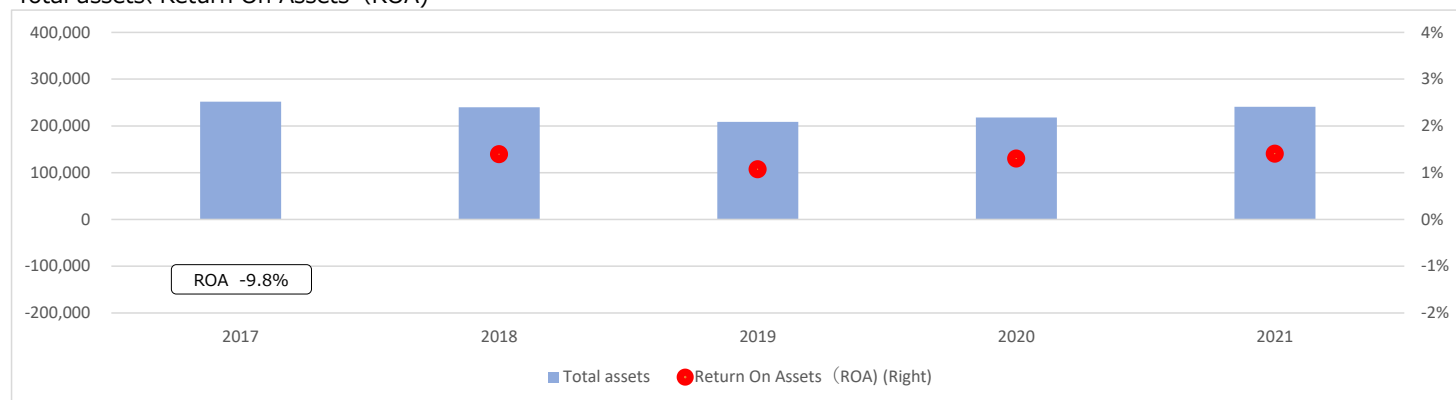
	FY	2017	2018	2019	2020	2021
Total assets	¥ Million	251,861	239,694	208,719	218,255	240,853
Total net assets	¥ Million	25,176	36,357	35,980	40,077	44,562
Equity ratio (Right)	%	10.0%	15.1%	17.2%	18.3%	18.4%

6 Equity at the end of period, Return On Equity (ROE)



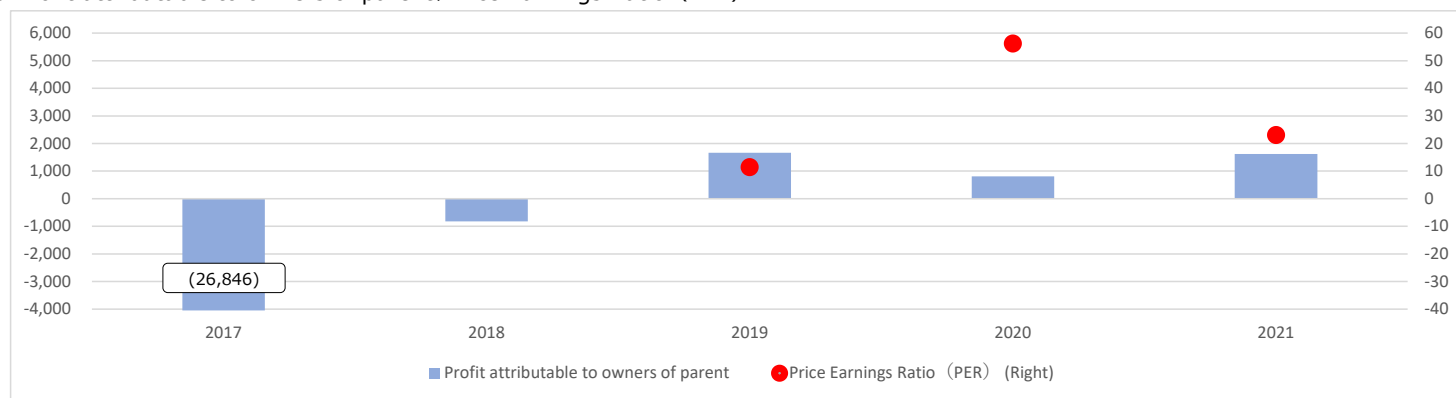
	FY	2017	2018	2019	2020	2021
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Return On Equity (ROE) (Right)	%	-70.3%	-2.7%	4.6%	2.2%	3.8%

7 Total assets, Return On Assets (ROA)



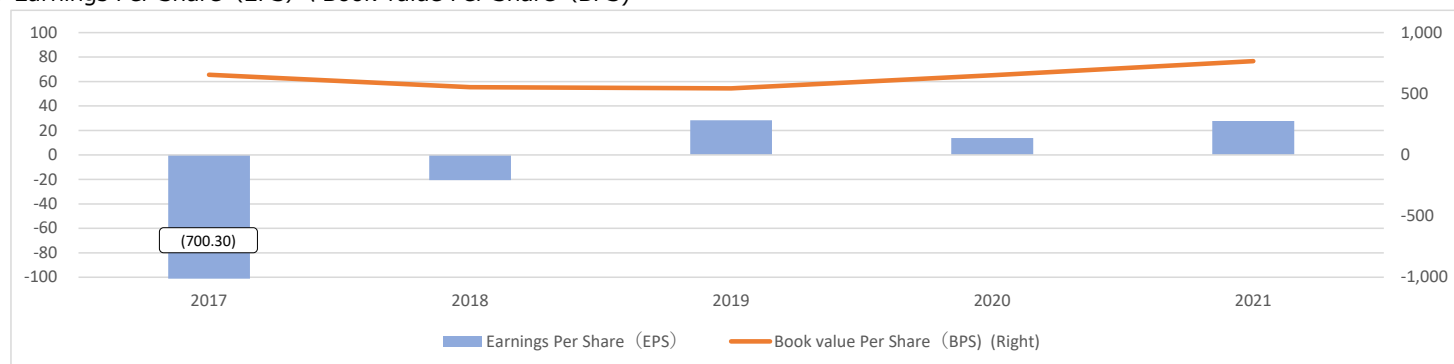
	FY	2017	2018	2019	2020	2021
Total assets	¥ Million	251,861	239,694	208,719	218,255	240,853
Ordinary income	¥ Million	(27,821)	3,426	2,467	2,781	3,126
Return On Assets (ROA) (Right)	%	-9.8%	1.4%	1.1%	1.3%	1.4%

8 Profit attributable to owners of parent, Price Earnings Ratio (PER)



	FY	2017	2018	2019	2020	2021
Profit attributable to owners of parent	¥ Million	(26,846)	(818)	1,664	814	1,620
Stock price at the end of FY	JPY	1,009	610	324	782	637
Earnings Per Share (EPS)	JPY	(700.30)	(20.51)	28.40	13.91	27.65
Price Earnings Ratio (PER) (Right)	Times	-	-	11.4	56.2	23.0

9 Earnings Per Share (EPS) , Book value Per Share (BPS)



	FY	2017	2018	2019	2020	2021
Profit attributable to owners of parent	¥ Million	(26,846)	(818)	1,664	814	1,620
Total net assets	¥ Million	25,176	36,357	35,980	40,077	44,562
Capital Stock Issued including Class A Preferred Shares	Million	39	59	59	59	59
Earnings Per Share (EPS)	JPY	(700.30)	(20.51)	28.40	13.91	27.65
Book value Per Share (BPS) (Right)	JPY	654.91	554.11	544.16	650.52	766.81