## Consolidated Balance Sheet March 31, 2019

Name				Thousands of U.S. Dollars
CURRENT ASSETS:           Cash and cash equivalents (Notes 2.e and 14)         Y 195,955         Y 204,422         \$ 1,765,519           Notes and accounts receivable (Note 14):         220,159         224,099         1,983,596           Installment (Note 4)         44,802         46,693         403,658           Lease (Note 13)         54,538         55,642         491,376           Allowance for doubtful accounts         (1,475)         (1,365)         (13,294)           Inventories (Note 5)         3,248         2,816         29,262           Prepaid expenses and other current assets         550,259         559,635         4,957,731           PROPERTY, PLANT AND EQUIPMENT—At cost:           Land         175,996         174,960         1,585,692           Buildings and structures         392,142         336,986         3,172,735           Vehicles         208,031         197,587         1,874,324           Machinery and equipment         133,238         128,454         1,200,448           Leased assets (Note 13)         31,538         15,670         284,149           Construction in progress         8,391         16,201         75,603           Others         26,311         29,5647         898,348		Millions of Yen		
Cash and cash equivalents (Notes 2.e and 14)	ASSETS	2019	2018	2019
Notes and accounts receivable (Note 14):   Trade	CURRENT ASSETS:			
Tracle         220,159         224,099         1,983,596           Installment (Note 4)         44,802         46,693         403,658           Lease (Note 13)         54,538         52,632         491,376           Allowance for doubtful accounts         (1,475)         (1,365)         (13,294)           Inventories (Note 5)         3,248         2,816         29,262           Prepaid expenses and other current assets         33,032         30,328         297,614           Total current assets         550,259         559,635         4,957,731           PROPERTY, PLANT AND EQUIPMENT—At cost:         175,996         174,960         1,585,692           Buildings and structures         352,142         336,996         3,172,735           Vehicles         208,031         197,587         1,874,324           Machinery and equipment         133,238         128,454         1,200,448           Leased assets (Note 13)         31,538         16,201         75,603           Others         26,311         28,490         237,060           Total         935,647         898,348         8,430,011           Accumulated depreciation         (506,729)         (493,290)         (4,565,534)           Net property, plant and equipmen	Cash and cash equivalents (Notes 2.e and 14)	¥ 195,955	¥ 204,422	\$ 1,765,519
Installment (Note 4)	Notes and accounts receivable (Note 14):			
Lease (Note 13)         54,538         52,642         491,376           Allowance for doubtful accounts         (1,475)         (1,365)         (13,294)           Inventories (Note 5)         3,248         2,816         29,262           Prepaid expenses and other current assets         33,032         30,328         297,614           Total current assets         550,259         559,635         4,957,731           PROPERTY, PLANT AND EQUIPMENT—At cost:           Land         175,996         174,960         1,585,692           Buildings and structures         352,142         336,986         3,172,735           Vehicles         208,031         197,587         1,874,324           Machinery and equipment         133,238         128,454         1,200,448           Leased assets (Note 13)         31,538         15,670         284,149           Construction in progress         8,391         16,201         75,603           Others         26,311         28,490         237,060           Total         935,647         893,348         8,430,011           Accumulated depreciation         (506,729)         (493,290)         (4,565,534)           Investments securities (Notes 6 and 14)         20,530         25,293	Trade	220,159	224,099	1,983,596
Allowance for doubtful accounts   (1,475)   (1,365)   (13,294)   Inventories (Note 5)   3,248   2,816   29,262   Prepaid expenses and other current assets   33,032   30,328   297,614     Total current assets   550,269   559,635   4,957,731     PROPERTY, PLANT AND EQUIPMENT—At cost:	Installment (Note 4)	44,802	46,693	403,658
Inventories (Note 5)	Lease (Note 13)	54,538	52,642	491,376
Prepaid expenses and other current assets   33,032   30,328   297,614     Total current assets   550,259   559,635   4,957,731     PROPERTY, PLANT AND EQUIPMENT—At cost:   Land	Allowance for doubtful accounts	(1,475)	(1,365)	(13,294)
Total current assets   550,259   559,635   4,957,731	Inventories (Note 5)	3,248	2,816	29,262
PROPERTY, PLANT AND EQUIPMENT—At cost:  Land	Prepaid expenses and other current assets	33,032	30,328	297,614
Land       175,996       174,960       1,585,692         Buildings and structures       352,142       336,986       3,172,735         Vehicles       208,031       197,587       1,874,324         Machinery and equipment       133,238       128,454       1,200,448         Leased assets (Note 13)       31,538       15,670       284,149         Construction in progress       8,391       16,201       75,603         Others       26,311       28,490       237,060         Total       935,647       898,348       8,430,011         Accumulated depreciation       (506,729)       (493,290)       (4,565,534)         Net property, plant and equipment       428,918       405,058       3,864,477         Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,02	Total current assets	550,259	559,635	4,957,731
Land       175,996       174,960       1,585,692         Buildings and structures       352,142       336,986       3,172,735         Vehicles       208,031       197,587       1,874,324         Machinery and equipment       133,238       128,454       1,200,448         Leased assets (Note 13)       31,538       15,670       284,149         Construction in progress       8,391       16,201       75,603         Others       26,311       28,490       237,060         Total       935,647       898,348       8,430,011         Accumulated depreciation       (506,729)       (493,290)       (4,565,534)         Net property, plant and equipment       428,918       405,058       3,864,477         Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,02				
Land       175,996       174,960       1,585,692         Buildings and structures       352,142       336,986       3,172,735         Vehicles       208,031       197,587       1,874,324         Machinery and equipment       133,238       128,454       1,200,448         Leased assets (Note 13)       31,538       15,670       284,149         Construction in progress       8,391       16,201       75,603         Others       26,311       28,490       237,060         Total       935,647       898,348       8,430,011         Accumulated depreciation       (506,729)       (493,290)       (4,565,534)         Net property, plant and equipment       428,918       405,058       3,864,477         Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,02				
Land       175,996       174,960       1,585,692         Buildings and structures       352,142       336,986       3,172,735         Vehicles       208,031       197,587       1,874,324         Machinery and equipment       133,238       128,454       1,200,448         Leased assets (Note 13)       31,538       15,670       284,149         Construction in progress       8,391       16,201       75,603         Others       26,311       28,490       237,060         Total       935,647       898,348       8,430,011         Accumulated depreciation       (506,729)       (493,290)       (4,565,534)         Net property, plant and equipment       428,918       405,058       3,864,477         Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,02	PROPERTY, PLANT AND EQUIPMENT—At cost:			
Buildings and structures         352,142         336,986         3,172,735           Vehicles         208,031         197,587         1,874,324           Machinery and equipment         133,238         128,454         1,200,448           Leased assets (Note 13)         31,538         15,670         284,149           Construction in progress         8,391         16,201         75,603           Others         26,311         28,900         237,060           Total         935,647         898,348         8,430,011           Accumulated depreciation         (506,729)         (493,290)         (4,565,534)           Net property, plant and equipment         428,918         405,058         3,864,477           Investments ecurities (Notes 6 and 14)         36,229         36,232         326,416           Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)         20,530         25,293         184,971           Long-term loans         1,294         1,167         11,662           Software         17,313         17,260         155,985           Lease deposits         18,343         17,391         165,266           Deferred tax assets (Note 12)         44,386         47,023<	•	175.996	174.960	1.585.692
Vehicles         208,031         197,587         1,874,324           Machinery and equipment         133,238         128,454         1,200,448           Leased assets (Note 13)         31,538         15,670         284,149           Construction in progress         8,391         16,201         75,603           Others         26,311         28,490         237,060           Total         935,647         898,348         8,430,011           Accumulated depreciation         (506,729)         (493,290)         (4,565,534)           Net property, plant and equipment         428,918         405,058         3,864,477           INVESTMENTS AND OTHER ASSETS:           Investments in and advances 6 and 14)         36,229         36,232         326,416           Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)         20,530         25,293         184,971           Long-term loans         1,294         1,167         11,662           Software         17,313         17,260         155,985           Lease deposits         18,343         17,391         165,266           Deferred tax assets (Note 12)         44,386         47,023         399,907	Buildings and structures	•	*	
Machinery and equipment       133,238       128,454       1,200,448         Leased assets (Note 13)       31,538       15,670       284,149         Construction in progress       8,391       16,201       75,603         Others       26,311       28,490       237,060         Total       935,647       898,348       8,430,011         Accumulated depreciation       (506,729)       (493,290)       (4,565,534)         Net property, plant and equipment       428,918       405,058       3,864,477         Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764	Vehicles	•		
Construction in progress         8,391         16,201         75,603           Others         26,311         28,490         237,060           Total         935,647         898,348         8,430,011           Accumulated depreciation         (506,729)         (493,290)         (4,565,534)           Net property, plant and equipment         428,918         405,058         3,864,477           Investment securities (Notes 6 and 14)         36,229         36,232         326,416           Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)         20,530         25,293         184,971           Long-term loans         1,294         1,167         11,662           Software         17,313         17,260         155,985           Lease deposits         18,343         17,391         165,266           Deferred tax assets (Note 12)         44,386         47,023         399,907           Other assets (Notes 2.k and 9)         6,388         5,811         57,557           Total investments and other assets         144,483         150,177         1,301,764	Machinery and equipment		128,454	1,200,448
Construction in progress         8,391         16,201         75,603           Others         26,311         28,490         237,060           Total         935,647         898,348         8,430,011           Accumulated depreciation         (506,729)         (493,290)         (4,565,534)           Net property, plant and equipment         428,918         405,058         3,864,477           Investment securities (Notes 6 and 14)         36,229         36,232         326,416           Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)         20,530         25,293         184,971           Long-term loans         1,294         1,167         11,662           Software         17,313         17,260         155,985           Lease deposits         18,343         17,391         165,266           Deferred tax assets (Note 12)         44,386         47,023         399,907           Other assets (Notes 2.k and 9)         6,388         5,811         57,557           Total investments and other assets         144,483         150,177         1,301,764	Leased assets (Note 13)	31,538	15,670	284,149
Total 935,647 898,348 8,430,011 Accumulated depreciation (506,729) (493,290) (4,565,534)  Net property, plant and equipment 428,918 405,058 3,864,477  INVESTMENTS AND OTHER ASSETS:  Investment securities (Notes 6 and 14) Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)  Long-term loans 1,294 1,167 11,662  Software 17,313 17,260 155,985  Lease deposits 18,343 17,391 165,266  Deferred tax assets (Note 12) 44,386 47,023 399,907  Other assets (Notes 2.k and 9) 6,388 5,811 57,557  Total investments and other assets	Construction in progress	8,391	16,201	
Accumulated depreciation         (506,729)         (493,290)         (4,565,534)           Net property, plant and equipment         428,918         405,058         3,864,477           INVESTMENTS AND OTHER ASSETS:           Investment securities (Notes 6 and 14)         36,229         36,232         326,416           Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)         20,530         25,293         184,971           Long-term loans         1,294         1,167         11,662           Software         17,313         17,260         155,985           Lease deposits         18,343         17,391         165,266           Deferred tax assets (Note 12)         44,386         47,023         399,907           Other assets (Notes 2.k and 9)         6,388         5,811         57,557           Total investments and other assets         144,483         150,177         1,301,764	Others	26,311	28,490	237,060
INVESTMENTS AND OTHER ASSETS:       428,918       405,058       3,864,477         Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764	Total	935,647	898,348	8,430,011
INVESTMENTS AND OTHER ASSETS:       428,918       405,058       3,864,477         Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764	Accumulated depreciation	(506,729)	(493,290)	(4,565,534)
Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764	Net property, plant and equipment		405,058	3,864,477
Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764		,	,	, ,
Investment securities (Notes 6 and 14)       36,229       36,232       326,416         Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764				
Investments in and advances to unconsolidated subsidiaries and affiliates, net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764				000
net of valuation allowance of ¥127 million in 2018 (Note 14)       20,530       25,293       184,971         Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764	,	36,229	36,232	326,416
Long-term loans       1,294       1,167       11,662         Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764		20 530	25 202	184 971
Software       17,313       17,260       155,985         Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764	, ,	,	*	•
Lease deposits       18,343       17,391       165,266         Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764		•	,	,
Deferred tax assets (Note 12)       44,386       47,023       399,907         Other assets (Notes 2.k and 9)       6,388       5,811       57,557         Total investments and other assets       144,483       150,177       1,301,764				,
Other assets (Notes 2.k and 9)         6,388         5,811         57,557           Total investments and other assets         144,483         150,177         1,301,764	·	•	,	,
Total investments and other assets 144,483 150,177 1,301,764	,	•		•
		•	-	•
	TOTAL	¥1,123,660	¥1,114,870	\$10,123,972

See notes to consolidated financial statements.

			Thousands of U.S. Dollars
LIADULTICO AND COLUDY	Millions		(Note 1)
LIABILITIES AND EQUITY  CURRENT LIABILITIES:	2019	2018	2019
Short-term bank loans (Notes 8 and 14)	¥ 20.000	¥ 33.352	\$ 180.196
Current portion of long-term debt (Notes 8 and 14)	¥ 20,000 43,592	¥ 33,352 45,840	\$ 180,196 392,751
,	43,592	40,040	392,751
Notes and accounts payable (Note 14):	150,000	155.004	1 400 000
Trade Other	158,938	155,324	1,432,003
	25,598	19,992	230,635
Income taxes payable	23,747	11,020	213,959
Accrued expenses	81,530	75,100	734,569
Deferred profit on installment sales (Notes 4 and 14)	5,342	5,900	48,126
Other current liabilities (Note 10)	51,677	48,507	465,604
Total current liabilities	410,424	395,035	3,697,843
LONG-TERM LIABILITIES:			
Long-term debt (Notes 8 and 14)	49,642	73,849	447,266
Liability for employees' retirement benefits (Notes 2.k and 9)	74,508	75,495	671,305
Deferred tax liabilities (Note 12)	4,181	4,089	37,669
Other long-term liabilities (Note 10)	11,516	8,815	103,757
Total long-term liabilities	139,847	162,248	1,259,997
			,,
COMMITMENTS LIABILITIES (Note 13)			
EQUITY (Notes 11 and 18):			
Common stock—authorized, 1,787,541,000 shares in 2019 and 2018;			
issued, 411,339,992 shares in 2019 and 2018	127,235	127,235	1,146,363
Capital surplus	36,813	36,813	331,680
Retained earnings	431,498	416,855	3,887,715
Treasury stock—at cost, 17,065,526 shares in 2019 and 17,064,197 shares in 2018	(39,086)	(39,081)	(352,155)
Accumulated other comprehensive income:		, ,	
Unrealized gain on available-for-sale securities	12,975	12,959	116,905
Foreign currency translation adjustments	(515)	1,146	(4,641)
Remeasurements of defined employees' retirement benefit plans (Notes 2.k and 9)	(3,079)	(5,619)	(27,740)
Total	565,841	550,308	5,098,127
Non-controlling interests	7,548	7,279	68,005
Total equity	573,389	557,587	5,166,132
TOTAL	¥1,123,660	¥1,114,870	\$10,123,972