

Appendix 3

Financial Discipline and Hypothetical Consolidated Performance

Financial Discipline

(Billions JPY)

	21/3	22/3	23/3	24/3	24/6
(1) Cash Reserves	324.5	338.2	406.9	587.9	605.5
Cash and cash equivalents	324.5	338.2	389.3	494.8	502.3
Bonds (*Mainly U.S. bonds, high-grade corporate bonds)	-	-	17.5	93.1	103.2
(2) Balance of interest-bearing liabilities due within 3 years	221.5	212.3	265.9	361.0	391.9
(3) Difference (1-2)	102.9	125.9	140.9	226.8	213.6

Maintain cash reserves that exceeds the balance of interest-bearing liabilities due within 3 years.

Hypothetical Consolidated Performance

We believe that the figures which more accurately represent our performance are the hypothetical consolidated performance rather than the consolidated performance.

■ Concept

		Consolidated Performance (Accounting) *		Hypothetical Consolidated Performance
		Revenue• Operating Profit	Net Income	Revenue Operating Profit Net Income
Shareholding Ratio*	100% (Consolidated Subsidiary)	100%	100%	Based on the ratio
	50~100% (Consolidated Subsidiary)	100%	Based on the ratio	Based on the ratio
	20~50% (Equity Method Affiliates)	None	Based on the ratio (Equity Gains(Losses)of Affiliated Companies)	Based on the ratio
	Less than 20% (Others)	None	Dividend Received Only	Based on the ratio

■ Result

(As of the end of the June 2024)

	(Billions JPY)	
	Consolidated Performance	Hypothetical Consolidated Performance
Revenue	607.9	2,213.9
Operating Profit	97.7	180.9
Net Income Attribute to Owners of Parent	135.3	165.3

Capital Efficiency

As of the end of June 2024

Total Assets 2.1 trillion yen

Hypothetical consolidated
Operating Profit
180.9 billion yen
ROA 9.1%

Consolidated
Operating Profit
97.7 billion yen
ROA 21%

Operating Profit
Using Equity
Method
88.5 billion yen
ROA 13%

Cash Reserves
(Cash and Deposits
+ Bonds)
605.5 billion yen

Business Assets
463.6 billion yen

Listed Stocks
(Acquisition Amount)
636.4 billion yen

Unrealized Profits, etc.
467.7 billion yen

Interest-bearing
Liabilities
865.8 billion yen

Other Liabilities
423.8 billion yen

Capital
883.8 billion yen

Hypothetical
Consolidated Net
Income
165.3 billion yen
ROE 22%