



Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2020 (Based on Japanese GAAP)

February 10, 2021

Company name: COPRO-HOLDINGS. Co., Ltd.

Stock exchange listing: Tokyo, Nagoya

Stock code: 7059 URL https://www.copro-h.co.jp/

Representative: Chief Executive Office Kosuke Kiyokawa

Executive Director, Director of

Inquiries:

Administrative Division

Masahiko Saito

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Scheduled date to file Quarterly Securities Report: February 10, 2021

Scheduled date to commence dividend payments:

Preparation of supplementary material on quarterly financial results:

Holding of quarterly financial results meeting:

No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2020	11,068	15.9	958	(15.6)	960	(14.8)	689	(5.9)
Nine months ended December 31, 2019	9,548	20.9	1,134	12.4	1,127	12.2	733	10.8

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2020	146.21	143.11
Nine months ended December 31, 2019	155.64	152.56

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2020	8,437	5,918	70.1
As of March 31, 2020	8,030	5,487	68.3

2. Cash dividends

	Annual dividends per share						
	1st quarter-end	Total					
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2020	_	20.00	_	40.00	60.00		
Year ending March 31, 2021	_	20.00	_				
Year ending March 31, 2021 (Forecast)				27.50	_		

(Note) 1.Revisions to the dividend forecasts announced most recently: Yes

2.Breakdown of year-end dividend (forecast) for the fiscal year ending March 31, 2021

Ordinary dividend 25yen

Commemorative dividend 2.5yen

(Commemorate the change to the First Section of the Tokyo Stock Exchange and the First Section of the Nagoya Stock Exchange)

3.We plan to conduct a 2-for-1 stock split with an effective date of April 1, 2021. The forecast for the year ended March 31, 2021 is for stock after split. The total for the year ending March 31, 2021 (forecast) is not shown because simple calculations are not possible due to the implementation of a stock split. For details of stock splits and revisions to dividend forecasts, please refer to the "Notice of Share Split, Partial Change to Articles of Incorporation and Revision of Dividend Forecast in Conjunction with Share Split" disclosed on February 10, 2021.

3. Forecast of consolidated financial results for the year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

Percentages indicate year-on-year changes

Yes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	14,819	12.9	1,366	(14.2)	1,368	(13.7)	901	(16.9)	191.00

(Note) 1.Revisions to the earnings forecasts announced most recently: Yes

2.Regarding the revision to the consolidated earnings forecast, please refer to the press release "Notice of Revisions to Earnings Forecasts" disclosed on February 10, 2021.

4. Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2020

(changes in specified subsidiaries resulting in the change in scope of consolidation): New companies: 1 company (Company name) COPRO GLOBALS PTE. LTD.

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

No
Changes in accounting policies due to other reasons:

No
Changes in accounting estimates:

No
Restatement of prior period financial statements:

No

(4) Number of issued shares (common shares)

Tot	Total number of issued shares at the end of the period (including treasury shares)							
A	s of December 31, 2020	5,000,000	shares	As of March 31, 2020	5,000,000	shares		
Nur	nber of treasury shares at the end of the	period						
A	s of December 31, 2020	261,367	shares	As of March 31, 2020	286,000	shares		
Ave	Average number of shares during the period (cumulative from the beginning of the fiscal year)							
N	ine months ended December 31, 2020	4,718,158	shares	Nine months ended December 31, 2019	4,710,178	shares		

Quarterly consolidated financial statements Consolidated balance sheets

Assets Current assets Cash and deposits 4,831,545 5,319,256 Accounts receivable - trade 1,856,412 1,784,926 Other 210,153 23,426 Allowance for doubtful accounts (438) (423) Total current assets 6,897,672 7,335,001 Non-current assets 7,0645 360,988 Property, plant and equipment 270,645 360,988 Buildings and structures, net 270,645 360,988 Construction in progress 40,665 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Other 48,461 141,893 Other 313,067 154,766 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total assets 647,990 505,628 Total consecutation of bonds payab			(Thousands of yen)
Current assets 4,831,545 5,319,256 Accounts receivable - trade 1,856,412 1,784,926 Other 210,153 231,242 Allowance for doubtful accounts (438) (423) Total current assets 6,897,672 7,335,001 Non-current assets 8 8 Property, plant and equipment 270,645 360,988 Construction in progress 40,665 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Leased assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 647,990 505,628 Current		As of March 31, 2020	As of December 31, 2020
Cash and deposits 4,831,545 5,319,256 Accounts receivable - trade 1,856,412 1,784,926 Other 210,153 231,242 Allowance for doubtful accounts (438) (423) Total current assets 6,897,672 7,335,001 Non-current assets Property, plant and equipment 8 8 Buildings and structures, net 270,645 360,988 360,988 Construction in progress 40,665 9,460 0ther, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 442,363 Other, net 84,861 141,893 442,363 Other 84,861 141,893 442,363 Other 130,309 57,903 50,628 Total intangible assets 130,309 57,903 50,628 Deferred tax assets 130,309 50,628 517,681 447,724 Total investments and other assets 647,990 505,628 50,628 Total courrent liabilities 26,290 20,533	Assets		
Accounts receivable - trade 1,856,412 1,784,926 Other 210,153 231,242 Allowance for doubtful accounts (438) (423) Total current assets 6,897,672 7,335,001 Non-current assets 8 7,335,001 Non-current assets 270,645 360,988 Construction in progress 40,665 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Curset assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total current assets 1,132,849 1,102,769 Total assets 6,290 20,053 Accountry payable - other 1,145,106 1,358,859 Income	Current assets		
Other 210,153 231,242 Allowance for doubtful accounts (438) (423) Total current assets 6,897,672 7,335,001 Non-current assets 7,335,001 Non-current assets 2 7,335,001 Property, plant and equipment 270,645 360,988 Buildings and structures, net 270,645 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 1,284 1,102,769 Total assets 6,290 20,053 Current prition of bonds payable 160,000 150,000 Lease obligations	Cash and deposits	4,831,545	5,319,256
Allowance for doubtful accounts (438) (423) Total current assets 6,897,672 7,335,001 Non-current assets 8 Property, plant and equipment 270,645 360,988 Buildings and structures, net 270,645 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intrangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 130,307 57,903 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,252 370,558	Accounts receivable - trade	1,856,412	1,784,926
Total current assets 6,897,672 7,335,001 Non-current assets Property, plant and equipment 360,988 Construction in progress 40,665 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total anon-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses	Other	210,153	231,242
Non-current assets Property, plant and equipment 270,645 360,988 Construction in progress 40,665 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,71 Liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208	Allowance for doubtful accounts	(438)	(423)
Property, plant and equipment 270,645 360,988 Construction in progress 40,665 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 42,363 Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations <td< td=""><td>Total current assets</td><td>6,897,672</td><td>7,335,001</td></td<>	Total current assets	6,897,672	7,335,001
Buildings and structures, net 270,645 360,988 Construction in progress 40,665 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations <t< td=""><td>Non-current assets</td><td></td><td></td></t<>	Non-current assets		
Construction in progress 40,665 9,460 Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities 20,003 20,053 Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795	Property, plant and equipment		
Other, net 60,480 71,915 Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total cu	Buildings and structures, net	270,645	360,988
Total property, plant and equipment 371,790 442,363 Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956	Construction in progress	40,665	9,460
Intangible assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 8130,309 57,903 Deferred tax assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 2,379,689	Other, net	60,480	71,915
Leased assets 28,206 12,883 Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 3130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities 2 20,053 Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 2,379,689 2,436,956	Total property, plant and equipment	371,790	442,363
Other 84,861 141,893 Total intangible assets 113,067 154,776 Investments and other assets 30,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 2,379,689 2,436,956 Non-current liabilities 6,088	Intangible assets		
Total intangible assets 113,067 154,776 Investments and other assets 3130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities 2 2 Current liabilities 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 2,379,689 2,436,956 Non-current liabilities 6,088	Leased assets	28,206	12,883
Investments and other assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Eliabilities Current liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities Bonds payable 70,000 - Lease obligations 16,242 6,088	Other	84,861	141,893
Deferred tax assets 130,309 57,903 Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 2,379,689 2,436,956 Non-current liabilities 6,088	Total intangible assets	113,067	154,776
Other 517,681 447,724 Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current portion of bonds payable Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 2,379,689 2,436,956 Non-current liabilities 2,379,689 2,436,956 Non-current liabilities 6,088	Investments and other assets		
Total investments and other assets 647,990 505,628 Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 - Bonds payable 70,000 - Lease obligations 16,242 6,088	Deferred tax assets	130,309	57,903
Total non-current assets 1,132,849 1,102,769 Total assets 8,030,522 8,437,771 Liabilities Current liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 - Bonds payable 70,000 - Lease obligations 16,242 6,088	Other	517,681	447,724
Total assets 8,030,522 8,437,771 Liabilities Current liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 - Bonds payable 70,000 - Lease obligations 16,242 6,088	Total investments and other assets	647,990	505,628
Liabilities Current liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 — Bonds payable 70,000 — Lease obligations 16,242 6,088	Total non-current assets	1,132,849	1,102,769
Current liabilities Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 — Bonds payable 70,000 — Lease obligations 16,242 6,088	Total assets	8,030,522	8,437,771
Current portion of bonds payable 160,000 150,000 Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 — Bonds payable 70,000 — Lease obligations 16,242 6,088	Liabilities		
Lease obligations 26,290 20,053 Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 — Lease obligations 16,242 6,088	Current liabilities		
Accounts payable - other 1,145,106 1,358,859 Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 - Bonds payable 70,000 - Lease obligations 16,242 6,088	Current portion of bonds payable	160,000	150,000
Income taxes payable 310,079 68,620 Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 — Lease obligations 16,242 6,088	Lease obligations	26,290	20,053
Accrued consumption taxes 428,522 370,558 Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 — Bonds payable 70,000 — Lease obligations 16,242 6,088	Accounts payable - other	1,145,106	1,358,859
Provision for bonuses 120,910 29,208 Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 — Bonds payable 70,000 — Lease obligations 16,242 6,088	Income taxes payable	310,079	68,620
Asset retirement obligations 7,608 24,795 Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 70,000 - Bonds payable 70,000 - Lease obligations 16,242 6,088	Accrued consumption taxes	428,522	370,558
Other 181,170 414,860 Total current liabilities 2,379,689 2,436,956 Non-current liabilities 8 70,000 - Lease obligations 16,242 6,088	Provision for bonuses	120,910	29,208
Total current liabilities 2,379,689 2,436,956 Non-current liabilities 8 70,000 - Lease obligations 16,242 6,088	Asset retirement obligations	7,608	24,795
Non-current liabilities Bonds payable 70,000 — Lease obligations 16,242 6,088	Other	181,170	414,860
Bonds payable 70,000 - Lease obligations 16,242 6,088	Total current liabilities	2,379,689	2,436,956
Lease obligations 16,242 6,088	Non-current liabilities		
	Bonds payable	70,000	_
Asset retirement obligations 76,623 76,090	Lease obligations	16,242	6,088
	Asset retirement obligations	76,623	76,090
Total non-current liabilities 162,866 82,178	Total non-current liabilities	162,866	82,178
Total liabilities 2,542,555 2,519,135	Total liabilities	2,542,555	2,519,135

(Thousands of yen)

		(The abanas of jen)
	As of March 31, 2020	As of December 31, 2020
Net assets		
Shareholders' equity		
Share capital	30,000	30,000
Capital surplus	1,172,858	1,196,434
Retained earnings	4,286,538	4,693,484
Treasury shares	(1,430)	(1,498)
Total shareholders' equity	5,487,966	5,918,420
Accumulated other comprehensive income		
Foreign currency translation adjustment	_	215
Total accumulated other comprehensive income	_	215
Total net assets	5,487,966	5,918,635
Total liabilities and net assets	8,030,522	8,437,771

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

		(Thousands of yen
	Nine months ended	Nine months ended
	December 31, 2019	December 31, 2020
Net sales	9,548,894	11,068,254
Cost of sales	6,363,985	7,915,512
Gross profit	3,184,909	3,152,74
Selling, general and administrative expenses	2,050,350	2,194,730
Operating profit	1,134,558	958,003
Non-operating income		
Interest income	20	22
Rental income	855	853
Settlement received	_	3,762
Other	77	68
Total non-operating income	953	4,709
Non-operating expenses		
Interest expenses	1,996	679
Guarantee commission	1,958	72
Loss on redemption of bonds	3,569	-
Depreciation	562	562
Other	162	48
Total non-operating expenses	8,249	2,45
Ordinary profit	1,127,262	960,250
Extraordinary income		
Surrender value of insurance policies	17,800	90,670
Total extraordinary income	17,800	90,670
Extraordinary losses		
Loss on retirement of non-current assets	13,670	4,39
Total extraordinary losses	13,670	4,39
Profit before income taxes	1,131,391	1,046,533
Income taxes - current	384,671	284,289
Income taxes - deferred	13,627	72,40
Total income taxes	398,299	356,69
Profit	733,092	689,840
Profit attributable to owners of parent	733,092	689,840

Consolidated statements of comprehensive income (cumulative)

		(Thousands of yen)
	Nine months ended	Nine months ended
	December 31, 2019	December 31, 2020
Profit	733,092	689,840
Other comprehensive income		
Foreign currency translation adjustment	<u> </u>	215
Total other comprehensive income		215
Comprehensive income	733,092	690,056
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	733,092	690,056