

**Quarterly Consolidated Financial Statements
Included in the Quarterly Report
Meiko Electronics Co., Ltd.
and its consolidated subsidiaries**

For the third quarter and nine months ended December 31, 2022

(ENGLISH TRANSLATION)

NOTE:

This document is an excerpt translation of the Quarterly Report (“Shihanki Houkokusho”) of Meiko Electronics Co., Ltd. (the “Company”), for the third quarter and nine months ended December 31, 2022, filed with the Director of the Kanto Local Finance Bureau of the Ministry of Finance of Japan pursuant to the Financial Instruments and Exchange Act of Japan on February 10, 2023.

Please note that the quarterly consolidated financial statements in this document are a translation of the reviewed quarterly consolidated financial statements presented in Japanese. The translation of the quarterly consolidated financial statements and notes has NOT been audited by KPMG AZSA LLC, who reviewed the original Japanese figures.

The Company provides this translation for your reference and convenience only without any warranty as to its accuracy. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail. The final decision and responsibility for investments rests solely with the reader of this document.

Financial Information

1 Basis of preparation of the quarterly consolidated financial statements

The quarterly consolidated financial statements of the Company are prepared in accordance with the “Ordinance on the Terminology, Forms, and Preparation Methods of Quarterly Consolidated Financial Statements” (Cabinet Office Ordinance No. 64 of 2007).

2 Review reports

The quarterly consolidated financial statements of the Company for the third quarter (October 1, 2022 – December 31, 2022), and those for the nine months ended December 31, 2022, were reviewed by KPMG AZSA LLC, pursuant to Article 193-2, Paragraph 1 of the Financial Instruments and Exchange Act of Japan.

1 Consolidated Financial Statements

(1) Consolidated Balance Sheets

Meiko Electronics Co., Ltd. and its consolidated subsidiaries

	Millions of yen		Thousands of U.S. dollars	
	March 31, 2022	December 31, 2022	December 31, 2022	December 31, 2022
Assets				
Current assets				
Cash and deposits	¥ 10,700	¥ 19,329	\$ 145,650	
Notes and accounts receivable-trade	35,749	*2 40,873	*2 307,985	
Merchandise and finished goods	10,238	12,255	92,346	
Work in process	8,074	7,743	58,347	
Raw materials and supplies	11,457	16,102	121,329	
Other	2,315	4,574	34,471	
Allowance for doubtful accounts	(165)	(165)	(1,246)	
Total current assets	<u>78,368</u>	<u>100,711</u>	<u>758,882</u>	
Non-current assets				
Property, plant and equipment				
Buildings and structures, net	25,644	26,690	201,116	
Machinery, equipment and vehicles, net	41,092	43,958	331,232	
Land	2,445	2,531	19,074	
Construction in progress	9,926	16,593	125,031	
Other, net	3,455	3,441	25,930	
Total property, plant and equipment	<u>82,562</u>	<u>93,213</u>	<u>702,383</u>	
Intangible assets				
Goodwill	304	6,724	50,669	
Other	651	727	5,475	
Total intangible assets	<u>955</u>	<u>7,451</u>	<u>56,144</u>	
Investments and other assets	*1 6,444	*1 7,396	*1 55,729	
Total non-current assets	<u>89,961</u>	<u>108,060</u>	<u>814,256</u>	
Total assets	¥ <u>168,329</u>	¥ <u>208,771</u>	\$ <u>1,573,138</u>	

	Millions of yen		Thousands of U.S. dollars	
	March 31, 2022	December 31, 2022	December 31, 2022	December 31, 2022
Liabilities				
Current liabilities				
Notes and accounts payable-trade	¥ 24,319	*2 ¥ 25,187	*2 \$	189,787
Short-term borrowings	*4 28,167	*4 48,227	*4	363,401
Current portion of long-term borrowings	*4 5,962	*4 6,475	*4	48,791
Income taxes payable	985	1,209		9,111
Provision for bonuses	1,064	923		6,956
Provision for bonuses for directors	59	4		33
Other	12,472	13,072		98,497
Total current liabilities	<u>73,028</u>	<u>95,097</u>		<u>716,576</u>
Non-current liabilities				
Long-term borrowings	*4 32,267	*4 32,900	*4	247,909
Provision for retirement benefits for directors	216	216		1,627
Provision for share awards	115	170		1,278
Provision for share awards for directors	25	34		256
Retirement benefit liability	2,717	4,398		33,137
Other	1,275	1,297		9,779
Total non-current liabilities	<u>36,615</u>	<u>39,015</u>		<u>293,986</u>
Total liabilities	<u>109,643</u>	<u>134,112</u>		<u>1,010,562</u>
Net assets				
Shareholders' equity				
Share capital	12,889	12,889		97,118
Capital surplus	6,700	13,700		103,237
Retained earnings	28,062	33,843		255,014
Treasury shares	(2,186)	(2,178)		(16,415)
Total shareholders' equity	<u>45,465</u>	<u>58,254</u>		<u>438,954</u>
Accumulated other comprehensive income				
Valuation difference on available-for-sale securities	4	7		54
Deferred gains or losses on hedges	(42)	113		852
Foreign currency translation adjustment	13,174	16,252		122,465
Remeasurements of defined benefit plans	(113)	(95)		(718)
Total accumulated other comprehensive income	<u>13,023</u>	<u>16,277</u>		<u>122,653</u>
Non-controlling interests	<u>198</u>	<u>128</u>		<u>969</u>
Total net assets	<u>58,686</u>	<u>74,659</u>		<u>562,576</u>
Total liabilities and net assets	¥ <u>168,329</u>	¥ <u>208,771</u>	\$	<u>1,573,138</u>

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income
Consolidated Statements of Income
For the Nine Months Ended December 31, 2022
Meiko Electronics Co., Ltd. and its consolidated subsidiaries

	Millions of yen		Thousands of
	Nine months ended December 31, 2021	Nine months ended December 31, 2022	U.S. dollars Nine months ended December 31, 2022
Net sales	¥ 109,975	¥ 125,256	\$ 943,835
Cost of sales	89,995	104,957	790,874
Gross profit	19,980	20,299	152,961
Selling, general and administrative expenses	10,155	12,321	92,842
Operating profit	9,825	7,978	60,119
Non-operating income			
Interest income	33	112	842
Dividend income	16	6	48
Foreign exchange gains	440	2,041	15,378
Other	386	417	3,140
Total non-operating income	875	2,576	19,408
Non-operating expenses			
Interest expenses	481	720	5,426
Share issuance costs	—	314	2,367
Other	355	132	995
Total non-operating expenses	836	1,166	8,788
Ordinary profit	9,864	9,388	70,739
Extraordinary income			
Gain on sale of non-current assets	3	1	8
Gain on sale of investment securities	10	—	—
Gain on liquidation of subsidiaries and associates	—	42	317
Total extraordinary income	13	43	325
Extraordinary losses			
Loss on sale and retirement of non-current assets	271	141	1,062
Loss on disaster	35	60	455
Business restructuring expenses	—	16	120
Loss related to COVID-19	*1 637	—	—
Other	181	—	—
Total extraordinary losses	1,124	217	1,637
Profit before income taxes	8,753	9,214	69,427
Income taxes	910	2,180	16,425
Profit	7,843	7,034	53,002
Loss attributable to non-controlling interests	(29)	(88)	(663)
Profit attributable to owners of parent	¥ 7,872	¥ 7,122	\$ 53,665

Consolidated Statements of Comprehensive Income
For the Nine Months Ended December 31, 2022
Meiko Electronics Co., Ltd. and its consolidated subsidiaries

	Millions of yen		Thousands of
	Nine months ended December 31, 2021	Nine months ended December 31, 2022	U.S. dollars Nine months ended December 31, 2022
Profit	¥ 7,843	¥ 7,034	\$ 53,002
Other comprehensive income			
Valuation difference on available-for-sale securities	(25)	2	17
Deferred gains or losses on hedges	(237)	155	1,168
Foreign currency translation adjustment	3,905	3,098	23,343
Remeasurements of defined benefit plans, net of tax	39	17	127
Total other comprehensive income	3,682	3,272	24,655
Comprehensive income	11,525	10,306	77,657
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	¥ 11,548	¥ 10,375	\$ 78,175
Comprehensive income attributable to non-controlling interests	(23)	(69)	(518)

Notes to the Consolidated Financial Statements

Matters concerning Going Concern Assumption

Not applicable

Basis of Presenting Consolidated Financial Statements

The accompanying consolidated financial statements of Meiko Electronics Co., Ltd. (the “Company”) have been prepared in accordance with the provisions set forth in the Financial Instruments and Exchange Act of Japan and its related accounting regulations, and in conformity with accounting principles generally accepted in Japan (“Japanese GAAP”), which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards.

The consolidated financial statements are stated in Japanese yen, the currency of the country in which the Company is incorporated and operates. The translation of Japanese yen amounts into U.S. dollar amounts is included solely for the convenience of readers outside Japan and have been made at the rate of ¥132.71 to \$1, the approximate rate of exchange at December 31, 2022. Such translation should not be construed as representation that the Japanese yen amounts could be converted into U.S. dollars at that or any other rate.

Change in Scope of Consolidation or Application of Equity Method

(Significant Change in Scope of Consolidation)

In the second quarter of the fiscal year ending March 31, 2023, following the Company’s acquisition of all shares of Meiko Embedded Products, Ltd., the acquired company and its subsidiary, Meiko Embedded Technology, Ltd., were included in the scope of consolidation.

Only the balance sheets of these companies have been consolidated from the second quarter ended September 30, 2022, and the statements of income were consolidated from the third quarter of the fiscal year under review.

Changes in Accounting Policies

The Company adopted the Implementation Guidance on Accounting Standard for Fair Value Measurement (ASBJ Guidance No. 31, June 17, 2021) from the beginning of the first quarter ended June 30, 2022. In accordance with the transitional treatment stipulated in paragraph 27-2 of the Implementation Guidance on Accounting Standard for Fair Value Measurement, new accounting policies set forth in the Implementation Guidance on Accounting Standard for Fair Value Measurement will be applied in the future. This has no impact on quarterly consolidated financial statements.

Changes in Accounting Policies That Are Difficult to Distinguish from Changes in Accounting Estimates

Thus far, the Company and its domestic consolidated subsidiaries primarily employed the declining-balance method for the depreciation of property, plant and equipment (excluding lease assets) of the Group. This was changed to the straight-line method for the depreciation from the first quarter ended June 30, 2022.

In line with the overseas expansion of production sites of its major customers, the Group is establishing mass production bases in China and Vietnam to take in orders for PCBs for automotive and smartphone applications. Stable product supply has become an issue, due to the shutdown of plant operations and supply chain disruptions caused by the recent spread of COVID-19. In addition, orders are expected to increase going forward, owing primarily to an expansion in the electrification of automobiles and 5G/6G compatibility in the field of communications. The Company is starting to implement large-scale investments into domestic plants from the fiscal year under review to address these issues.

After reconsidering the depreciation method for property, plant and equipment taking these investments into account, the decision to adopt the straight-line method of depreciation for property, plant and equipment belonging to the Company and its domestic consolidated subsidiaries is reasonable and more accurately reflects the conditions of Group management given the likelihood that these assets will be stably operated over the long term, and benefits from the return on these investments are likely to be reaped equally.

In conjunction with this change, in comparison with the depreciation of assets based on the former method, operating profit, ordinary profit and profit before income taxes for the nine months ended December 31, 2022, rose ¥183 million, respectively.

Specific Accounting Treatments Adopted in Preparing the Quarterly Consolidated Financial Statements

(Computation of Tax Expense)

Tax expenses are calculated by reasonably estimating the effective tax rate after the adoption of tax-effect accounting that is applicable to profit before income taxes for the fiscal year ending March 31, 2023, and multiplying profit before income taxes for the period under review by this estimated effective tax rate.

Additional Information

(Accounting Estimates Relating to the Spread of the Novel Coronavirus (COVID-19))

There are no material changes in assumptions including the future spread and timing of subsidence of COVID-19 that were stated in “Accounting Estimates Relating to the Spread of the Novel Coronavirus (COVID-19)” from “Additional Information” of the annual report for the fiscal year ended March 31, 2022.

Consolidated Balance Sheets

*1 Amount of allowance for doubtful accounts directly deducted from the amount of assets

	Millions of yen		Thousands of U.S. dollars	
	March 31, 2022	December 31, 2022	December 31, 2022	
Investments and other assets	¥ 23	¥ 31	\$	237

*2 Accounting treatment for notes maturing on December 31, 2022

Notes maturing on the final day of a quarterly reporting period are accounted for as if they had been settled on the final day of the period.

As the final day of the third quarter was a bank holiday, the following notes that matured on that day were accounted for as though they had been settled on the maturity date, December 31, 2022.

	Millions of yen		Thousands of U.S. dollars	
	March 31, 2022	December 31, 2022	December 31, 2022	
Notes receivable-trade	¥ —	¥ 332	\$	2,500
Notes payable-trade	¥ —	¥ 74	\$	558

3 Discounted notes receivable-trade are summarized below:

	Millions of yen		Thousands of U.S. dollars	
	March 31, 2022	December 31, 2022	December 31, 2022	
Discounted notes receivable-trade	¥ 23	¥ 17	\$	131

*4 Financial covenants

Consolidated fiscal year ended March 31, 2022

Of short-term borrowings and long-term borrowings (including borrowings scheduled for repayment within one year), ¥49,392 million have financial covenants attached under which the breaching of any of the following will require the accelerated repayment of the obligation in the corresponding funding agreement (when there is more than one covenant, the one with stricter conditions is stated).

- (1) Two consecutive ordinary losses shall not be recorded in the consolidated statements of income for each fiscal year.
- (2) The total amount of net assets recorded in the consolidated balance sheet as of the close of each fiscal year shall be at least the higher of: (i) ¥20,589 million; or (ii) 75% of the total amount of net assets recorded in the consolidated balance sheet as of the close of the immediately preceding fiscal year.
- (3) The total amount of interest-bearing debt recorded in the consolidated balance sheet as of the close of each fiscal year shall be no more than the amount of net sales recorded in the consolidated statement of income for the same fiscal year, divided by 12 and multiplied by 8.
- (4) The total amount of interest-bearing debt recorded in the consolidated balance sheet as of the close of each fiscal year divided by the amount of total net assets less the amount of foreign currency translation adjustment shall be maintained at 2.5 or less for the fiscal year ended March 31, 2021, 2.3 or less for the fiscal year ended March 31, 2022, 2.1 or less for the fiscal year ending March 31, 2023, 1.9 or less for the fiscal year ending March 31, 2024, and 1.7 or less for the fiscal year ending March 31, 2025.

Nine months ended December 31, 2022

Of short-term borrowings and long-term borrowings (including borrowings scheduled for repayment within one year), ¥56,700 million have financial covenants attached under which the breaching of any of the following will require the accelerated repayment of the obligation in the corresponding funding agreement (when there is more than one covenant, the one with stricter conditions is stated).

- (1) Two consecutive ordinary losses shall not be recorded in the consolidated statements of income for each fiscal year.
- (2) The total amount of net assets recorded in the consolidated balance sheet as of the close of each fiscal year shall be at least the higher of: (i) ¥20,589 million; or (ii) 75% of the total amount of net assets recorded in the consolidated balance sheet as of the close of the immediately preceding fiscal year.
- (3) The total amount of interest-bearing debt recorded in the consolidated balance sheet as of the close of each fiscal year shall be no more than the amount of net sales recorded in the consolidated statement of income for the same fiscal year, divided by 12 and multiplied by 8.
- (4) The total amount of interest-bearing debt recorded in the consolidated balance sheet as of the close of each fiscal year divided by the amount of total net assets less the amount of foreign currency translation adjustment shall be maintained at 2.5 or less for the fiscal year ended March 31, 2021, 2.3 or less for the fiscal year ended March 31, 2022, 2.1 or less for the fiscal year ending March 31, 2023, 1.9 or less for the fiscal year ending March 31, 2024, and 1.7 or less for the fiscal year ending March 31, 2025.

Consolidated Statements of Income

*1 Loss related to COVID-19

Nine months ended December 31, 2021

In response to requests by the governments of China, Vietnam, etc. concerning COVID-19, the Company booked a loss related to COVID-19 of ¥471 million, an amount equivalent to fixed costs (personnel expenses, depreciation, etc.) incurred while operations were suspended at overseas subsidiaries, and ¥166 million for infection control measures under extraordinary losses.

Nine months ended December 31, 2022

Not applicable

Consolidated Statements of Cash Flows

No consolidated statements of cash flows were prepared for the nine months ended December 31, 2022.

Depreciation (including amortization related to intangible assets, excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2022, are shown below:

	Millions of yen		Thousands of
	Nine months ended December 31, 2021	Nine months ended December 31, 2022	U.S. dollars
Depreciation.....	¥ 5,831	¥ 7,134	\$ 53,755
Amortization of goodwill.....	30	196	1,476

Total Shareholders' Equity

Nine months ended December 31, 2021

1 Cash dividends paid

Resolution

Board meeting on May 24, 2021

Type of shares	Common shares
Total dividends (Millions of yen)	521
Dividend per share (Yen).....	20.00
Record date.....	March 31, 2021
Effective date.....	June 10, 2021
Dividend resource.....	Retained earnings

Resolution

Board meeting on November 5, 2021

Type of shares	Common shares
Total dividends (Millions of yen)	517
Dividend per share (Yen).....	20.00
Record date.....	September 30, 2021
Effective date.....	November 30, 2021
Dividend resource.....	Retained earnings

Note: Total dividends by a resolution of the Board of Directors on November 5, 2021, include ¥3 million in dividends on Company shares held as trust assets of the Board Benefit Trust and the Employee Stock Ownership Plan (J-ESOP).

2 Of the dividends whose record date falls during the nine months ended December 31, 2021, those dividends whose effective date fell after the last day of the third quarter

Not applicable

3 Significant changes in shareholders' equity

In accordance with a resolution of the Board of Directors on March 22, 2021, the Company acquired 405,600 treasury shares during the nine months ended December 31, 2021. In accordance with a resolution of the Board of Directors on the same day, it also disposed of 109,500 treasury shares through a third-party allotment to the Custody Bank of Japan, Ltd. (Trust Account E) on April 16, 2021, following the introduction of an Employee Stock Ownership Plan (J-ESOP). Furthermore, in accordance with a resolution of the Board of Directors on August 6, 2021, the Company disposed of 32,800 treasury shares through a third-party allotment to the Custody Bank of Japan, Ltd. (Trust Account) on August 24, 2021, following the introduction of a Board Benefit Trust. The 139,700 Company shares remaining in the trust have been booked as treasury shares. This has resulted in increases of ¥236 million in capital surplus and of ¥1,441 million in treasury shares to ¥6,700 million and ¥2,186 million, respectively, as of December 31, 2021.

Nine months ended December 31, 2022

1 Cash dividends paid

Resolution

Board meeting on May 23, 2022

Type of shares	Common shares
Total dividends (Millions of yen)	645
Dividend per share (Yen).....	25.00
Record date.....	March 31, 2022
Effective date.....	June 10, 2022
Dividend resource.....	Retained earnings

Resolution

Board meeting on November 4, 2022

Type of shares	Common shares
Total dividends (Millions of yen)	696
Dividend per share (Yen).....	27.00
Record date.....	September 30, 2022
Effective date.....	November 30, 2022
Dividend resource.....	Retained earnings

Notes:

1. Total dividends by a resolution of the Board of Directors on May 23, 2022, include ¥3 million in dividends on Company shares held as trust assets of the Board Benefit Trust and the Employee Stock Ownership Plan (J-ESOP).
2. Total dividends by a resolution of the Board of Directors on November 4, 2022, include ¥4 million in dividends on Company shares held as trust assets of the Board Benefit Trust and the Employee Stock Ownership Plan (J-ESOP).

2 Of the dividends whose record date falls during the nine months ended December 31, 2022, those dividends whose effective date will fall after the last day of the third quarter

Not applicable

3 Significant changes in shareholders' equity

At a meeting of the Board of Directors on September 21, 2022, the Company resolved to issue Series 1 Non-convertible preferred stock in the aggregate amount of ¥7,000 million by third-party allotment, and to reduce all of the increased parts of share capital and legal capital surplus, respectively, due to the incorporation of the payment on the payment date as effective date. On October 25, 2022, the total issue price of Series 1 Non-convertible preferred stock issued by third-party allotment was paid by Development Bank of Japan Inc. On the same day, share capital and legal capital surplus were reduced by ¥3,500 million, respectively, in accordance with the provisions of Article 447, paragraphs 1 and 3 of the Companies Act, and Article 448, paragraphs 1 and 3 of the same act. The total amount reduced was transferred to other capital surplus.

As a result, capital surplus increased by ¥7,000 million during the nine months of the fiscal year under review, and capital surplus was ¥13,700 million as of December 31, 2022.

Segment Information

As the Group's businesses are primarily in PCB design, manufacturing, sales, and ancillary operations, the description of other businesses is omitted as they are of little significance.

Revenue Recognition

The regional breakdown of revenue generated from contracts with customers is as follows:

	Millions of yen	
	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Japan	36,589	44,457
China	27,421	29,904
Vietnam	14,120	15,221
Asia	17,948	18,309
North America	10,394	13,635
Europe	3,485	3,729
Other	18	1
Revenue generated from contracts with customers	109,975	125,256
Other revenue	—	—
Sales to external customers	109,975	125,256

Per Share Information

The basis for calculating profit per share is shown below:

Item	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit per share (Yen)	304.85	275.12
Basis for calculation		
Profit attributable to owners of parent (Millions of yen)	7,872	7,122
Amounts not attributable to common shareholders (Millions of yen)	—	67
[Of which, preferred dividend (Millions of yen)]	[—]	[67]
Profit attributable to owners of parent pertaining to common shares (Millions of yen)	7,872	7,055
Average number of common shares outstanding for the period (Shares)	25,823,045	25,641,794

Notes: 1. Diluted profit per share is not disclosed, as there were no diluted shares.

2. The Company shares remaining in the trust which are booked as treasury shares in shareholders' equity, includes treasury shares deducted when calculating the average number of shares for the period that were used to calculate profit per share. The average number of treasury shares for the period that were deducted to calculate profit per share was 117,919 shares for the nine months ended December 31, 2021, and 138,387 shares for the nine months ended December 31, 2022.

Significant Subsequent Events

(Issuance of preferred stock by third-party allotment by a consolidated subsidiary and reduction in share capital and legal capital surplus)

At a meeting of the Board of Directors on February 6, 2023, the Company approved Meiko Embedded Products, Ltd., one of the Company's subsidiaries, to issue preferred stock in the aggregate amount of ¥7,000 million by third-party allotment to GK Print Board, and to reduce all of the increased parts of share capital and legal capital surplus, respectively, due to the incorporation of the payment for the Class A preferred stock, to transfer them to other capital surplus. Based on the above, the Company entered into an investment agreement with the issuer and the allottee. The payment for the stock was completed on February 10, 2023.

The outline of the Class A preferred stock is as follows:

- | | |
|---|--|
| (1) Issuer: | Meiko Embedded Products, Ltd. |
| (2) Type and number of shares issued: | Class A preferred stock, 70,000 shares |
| (3) Issue price: | 100,000 yen per share |
| (4) Total issue price: | 7,000,000,000 yen |
| (5) Stated value: | 50,000 yen per share |
| (6) Total stated value: | 3,500,000,000 yen |
| (7) Payment due date: | February 10, 2023 |
| (8) Method of offer or allotment: | Third-party allotment |
| (9) Allottee and number of shares allotted: | GK Print Board, 70,000 shares |
| (10) Other: | The amount of Class A preferred dividend shall be calculated by multiplying the initial payment amount by 2.45%. If the dividend amount to be paid to the Class A preferred shareholders falls short of the Class A preferred dividend amount, the shortage will be accumulated in and after the following fiscal year. The shareholder of the Class A preferred stock is not entitled to exercise voting rights at a general meeting of shareholders. Class A preferred stock has a clause for repurchase in exchange for cash. |

2 Other

Dividends of surplus

With regard to interim dividends for the fiscal year ending March 31, 2023, the Board of Directors passed a resolution at its meeting on November 4, 2022 to pay interim dividends to shareholders who are recorded in the shareholder registry as of September 30, 2022 as follows:

- | | |
|--|-------------------|
| 1) Total dividends | 696 million yen |
| 2) Dividend per share | 27.00 yen |
| 3) Effective date of claim for payment and payment commencement date | November 30, 2022 |

Note: Total dividends include ¥4 million in dividends on Company shares held as trust assets of the Board Benefit Trust and the Employee Stock Ownership Plan (J-ESOP).