

Financial Statement of VOX TRADING CO., LTD.

Balance Sheet

(Unit : 000 yen)

ASSETS			LIABILITIES		
	31-Dec-2019	31-Dec-2020		31-Dec-2019	31-Dec-2020
[Current assets]	8,713,003	9,124,592	[Current liabilities]	7,746,257	8,042,089
Cash and cash equivalents	526,598	275,514	Import bills payable	163,566	77,571
Notes receivable trade	1,037,379	1,046,013	Accounts payable trade	1,200,740	1,193,055
Accounts receivable trade	4,400,998	4,822,617	Short-term loans payable	5,750,000	6,100,000
Inventories	2,316,659	2,609,049	Current portion of long-term loans payable	0	0
Goods in transit	343,595	342,552	Accrued expenses	84,048	70,426
Advance payments	70,658	76,621	Income taxes payable	190,000	200,000
Prepaid expenses	22,117	22,117	Consumption taxes payable	183,583	167,540
Deferred tax asset	0	0	Advance received	42,406	26,318
Forward exchange contracts	15,375	0	Forward exchange contracts	0	55,904
Other current assets	18,112	12,197	Allowance for bonuses	122,725	93,000
Allowance for doubtful accounts	-38,493	-78,000	Others	9,187	58,272
[Non-current assets]	2,069,678	2,077,459	[Non-current liabilities]	473,747	473,402
(Total tangible fixed assets)	23,058	19,537	Long-term loans payable	0	0
Buildings and accompanying facilities	5,067	4,245	Long-term account payable	80,499	66,816
Machinery and equipment	9,699	10,020	Deferred tax liability	0	0
Tools, appliances and fixtures	8,291	5,271	Allowance for retirement	361,301	371,607
(Total intangible fixed assets)	10,001	9,511	Allowance for retirement benefits for director	30,145	33,479
Software	10,001	9,511	Other non-current liabilities	1,800	1,500
Other intangible fixed assets	0	0	Total liabilities	8,220,004	8,515,491
			EQUITY		
			[Shareholders' equity]	2,539,398	2,720,639
(Total investments and other assets)	2,036,618	2,048,410	(Capital)	500,225	500,225
Investment securities	686,455	677,372	(Retained earnings)	2,039,173	2,220,414
Stocks of affiliated companies	950,353	950,353	Retained earnings reserves	44,147	49,479
Investments	85,533	85,533	Other retained earnings	1,995,026	2,170,934
Investments to affiliated companies	31,004	26,398	Retained earnings brought forward	1,995,026	2,170,934
Deferred tax asset	214,892	240,633	[Valuation and conversion adjustments]	23,278	-34,078
Long-term account receivable	641,827	621,531	Valuation difference on available-for-sale securities	12,611	4,708
Allowance for doubtful accounts	-641,827	-621,531	Deferred gains or losses on hedges	10,667	-38,786
Other non-current assets	68,379	68,119	Total equity	2,562,677	2,686,560
Total assets	10,782,681	11,202,052	Total liabilities and equity	10,782,681	11,202,052

(Note) The figures are indicated by rounding off the amount less than 1,000 yen.

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Income Statement

(Unit : 000 yen)

	2019	2020
Revenue	25,801,513	25,760,453
Cost of goods sold	22,719,052	22,600,509
Gross profit on sales	3,082,460	3,159,944
Selling and general administrative expenses	2,061,546	2,095,255
Operating profit	1,020,913	1,064,688
Total non-operating profit	65,816	34,063
Interest received	101	63
Dividends received	20,966	21,281
Recall insurance	19,387	0
Other non-operating profit	25,360	12,718
Total non-operating expenses	41,261	45,066
Interest paid	19,473	14,884
Foreign exchange expenses	5,611	3,703
Commission paid	13,056	12,171
Foreign exchange loss	0	10,631
Other non-operating expenses	3,120	3,675
Current profit	1,045,469	1,053,685
Net profit before tax	928,234	1,053,685
Corporate tax, resident tax and business taxes	310,503	321,127
Income taxes deferred	-20,000	-2,000
Net profit	637,730	734,558

(Note) The figures are indicated by rounding off the amount less than 1,000 yen.