

## Financial Statement of VOX TRADING CO., LTD.

## Balance Sheet

(Unit : 000 yen)

ASSETS			LIABILITIES		
	31-Dec-2021	31-Dec-2022		31-Dec-2021	31-Dec-2022
<b>[Current assets]</b>	<b>10,320,552</b>	<b>12,271,264</b>	<b>[Current liabilities]</b>	<b>8,699,878</b>	<b>10,276,870</b>
Cash and cash equivalents	411,046	425,228	Import bills payable	139,391	61,773
Notes receivable trade	1,089,450	1,361,955	Accounts payable trade	1,313,257	1,413,403
Accounts receivable trade	4,984,032	5,779,827	Short-term loans payable	6,600,000	7,800,000
Inventories	3,257,047	4,025,266	Accrued expenses	103,527	104,140
Goods in transit	419,995	405,914	Income taxes payable	190,000	125,018
Advance payments	131,453	310,215	Consumption taxes payable	144,123	182,314
Prepaid expenses	18,729	18,417	Advance received	76,319	83,632
Forward exchange contracts	66,972	0	Allowance for bonuses	124,966	149,975
Other current assets	32,825	26,438	Forward exchange contracts	0	349,661
Allowance for doubtful accounts	-91,000	-82,000	Others	8,293	6,951
<b>[Non-current assets]</b>	<b>2,003,001</b>	<b>2,199,554</b>	<b>[Non-current liabilities]</b>	<b>504,315</b>	<b>559,017</b>
<b>(Total tangible fixed assets)</b>	<b>40,137</b>	<b>51,354</b>	Long-term account payable	69,804	69,804
Buildings and accompanying facilities	25,147	23,384	Allowance for retirement	395,397	446,267
Machinery and equipment	6,848	21,966	Allowance for retirement benefits for director	36,812	40,145
Tools, appliances and fixtures	8,141	6,003	Other non-current liabilities	2,300	2,800
<b>(Total intangible fixed assets)</b>	<b>13,731</b>	<b>20,080</b>	<b>Total liabilities</b>	<b>9,204,193</b>	<b>10,835,888</b>
Software	13,731	20,080	<b>EQUITY</b>		
			<b>[Shareholders' equity]</b>	<b>3,149,496</b>	<b>3,971,173</b>
<b>(Total investments and other assets)</b>	<b>1,949,132</b>	<b>2,128,118</b>	<b>(Capital)</b>	<b>500,225</b>	<b>500,225</b>
Investment securities	558,535	534,804	<b>(Retained earnings)</b>	<b>2,649,271</b>	<b>3,470,948</b>
Stocks of affiliated companies	950,353	950,353	Retained earnings reserves	54,523	59,442
Investments	85,533	85,533	Other retained earnings	2,594,747	3,411,506
Investments to affiliated companies	22,413	19,048	Retained earnings brought forward	2,594,747	3,411,506
Deferred tax asset	264,285	470,314	<b>[Valuation and conversion adjustments]</b>	<b>-30,135</b>	<b>-336,243</b>
Long-term account receivable	606,076	199,258	Valuation difference on available-for-sale securities	-76,601	-93,648
Allowance for doubtful accounts	-606,076	-199,258	Deferred gains or losses on hedges	46,465	-242,595
Other non-current assets	68,010	68,063	<b>Total equity</b>	<b>3,119,360</b>	<b>3,634,930</b>
<b>Total assets</b>	<b>12,323,553</b>	<b>14,470,818</b>	<b>Total liabilities and equity</b>	<b>12,323,553</b>	<b>14,470,818</b>

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

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Income Statement

(Unit : 000 yen)

	2021	2022
<b>Revenue</b>	<b>24,442,468</b>	<b>29,519,410</b>
<b>Cost of goods sold</b>	<b>21,151,420</b>	<b>25,726,722</b>
<b>Gross profit on sales</b>	<b>3,291,047</b>	<b>3,792,688</b>
<b>Selling and general administrative expenses</b>	<b>2,331,256</b>	<b>2,750,974</b>
<b>Operating profit</b>	<b>959,790</b>	<b>1,041,713</b>
<b>Total non-operating profit</b>	<b>69,416</b>	<b>70,865</b>
Interest received	51	44
Dividends received	20,944	30,994
Foreign exchange profit	30,821	19,216
Gain on bad debts recovered	0	2,727
Other non-operating profit	17,599	17,882
<b>Total non-operating expenses</b>	<b>32,694</b>	<b>38,122</b>
Interest paid	14,293	16,869
Foreign exchange expenses	2,487	8,021
Commission paid	10,521	11,881
Other non-operating expenses	26	1,349
<b>Current profit</b>	<b>996,512</b>	<b>1,074,456</b>
<b>Total extraordinary expense</b>	<b>5,000</b>	<b>0</b>
Loss on valuation of investment securities	5,000	0
<b>Net profit before tax</b>	<b>991,512</b>	<b>1,074,456</b>
Corporate tax, resident tax and business taxes	340,213	274,586
Income taxes deferred	-28,000	-71,000
<b>Net profit</b>	<b>679,299</b>	<b>870,869</b>

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