

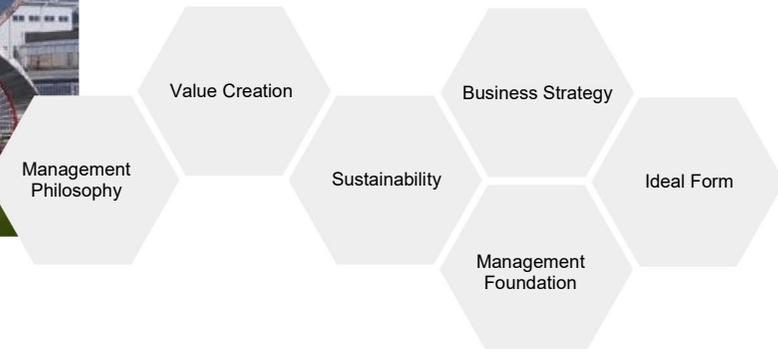


## Chapter 8

# Performance and Company Information

Performance and corporate information

- 8-1 | Financial Summary
- 8-2 | Non-Financial Summary
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## 8-1 | Financial Summary

	37th Fiscal Year ended June 2013	38th Fiscal Year ended June 2014	39th Fiscal Year ended June 2015	40th Fiscal Year ended June 2016	41st Fiscal Year ended June 2017	42nd Fiscal Year ended June 2018	43rd Fiscal Year ended June 2019	44th Fiscal Year ended June 2020	45th Fiscal Year ended June 2021	46th Fiscal Year ended June 2022
Revenue (Million yen)	19,968	28,145	35,323	39,511	42,709	50,124	57,216	56,546	61,507	77,748
Operating income excluding goodwill amortization, etc. (Million yen)	4,403	6,047	8,034	10,004	10,797	13,774	15,317	12,595	12,944	16,893
EBITDA (Million yen)	5,581	7,561	9,994	12,291	13,350	16,660	18,778	16,794	17,764	22,712
Operating income (Million yen)	4,351	5,995	7,976	10,002	10,795	13,773	15,168	12,445	12,795	15,239
Operating income margin (%)	21.8	21.3	22.6	25.3	25.3	27.5	26.5	22.0	20.8	19.6
Ordinary income (Million yen)	4,802	6,099	8,399	9,521	10,941	13,740	14,833	12,310	13,196	16,326
Net Income attributable to parent company shareholders (Million yen)	3,004	4,360	5,828	6,907	7,725	10,042	11,237	9,178	9,984	10,857
Comprehensive income (Million yen)	5,288	4,392	7,940	4,126	9,490	10,623	11,335	9,251	10,753	17,297
Total assets (Million yen)	36,587	42,967	51,049	50,286	63,246	72,104	84,358	93,729	115,427	155,127
Net assets (Million yen)	21,924	25,736	32,592	32,263	44,659	53,599	65,450	71,975	92,938	121,130
Equipment investment (Million yen)	3,027	2,390	3,784	3,836	5,169	8,183	9,702	11,361	11,764	8,933
Depreciation and goodwill amortization (Million yen)	1,178	1,513	1,959	2,286	2,552	2,886	3,460	4,198	4,819	6,439
R&D expenses (Million yen)	1,954	2,714	3,230	3,886	4,496	5,052	6,036	6,579	7,524	8,869
Net assets per share (Yen)	85.79	100.32	126.97	127.47	173.11	207.34	251.37	276.13	349.18	439.80
Earnings per share (Yen)	12.36	17.06	22.73	27.31	30.43	38.88	43.29	35.25	38.25	40.01
Equity ratio (%)	59.6	59.9	63.8	64.1	70.6	74.3	77.6	76.8	80.5	77.0
ROE (Return On Equity) (%)	16.8	18.3	20.0	21.3	20.1	20.4	18.9	13.4	12.1	10.2
ROIC (Return On Invested Capital) (%)	-	-	-	-	-	-	20.0	13.5	11.7	10.9
Price earnings ratio (x)	24.5	30.5	46.1	45.5	42.0	53.9	61.3	87.0	69.4	51.2
Cash flows from operating activities (Million yen)	3,653	5,015	6,666	8,622	10,257	11,717	11,720	11,166	8,920	17,302
Cash flows from investing activities (Million yen)	-2,837	-1,125	-3,249	-3,841	-5,268	-10,537	-10,849	-10,389	-16,327	-18,703
Cash flows from financing activities (Million yen)	3,661	-2,920	-1,311	-4,552	1,598	-3,749	267	-850	10,110	11,368
Cash and equivalents, end of period (Million yen)	9,899	10,915	13,344	12,935	19,992	17,494	18,777	18,554	21,358	32,321
(Reference) Consolidated dividend payout ratio (%)	25.0	25.0	25.0	27.5	25.0	25.0	25.0	25.0	30.0	30.0
Number of employees (consolidated) (Persons)	3,127	4,831	5,233	5,545	6,220	6,998	7,810	8,761	9,409	10,435

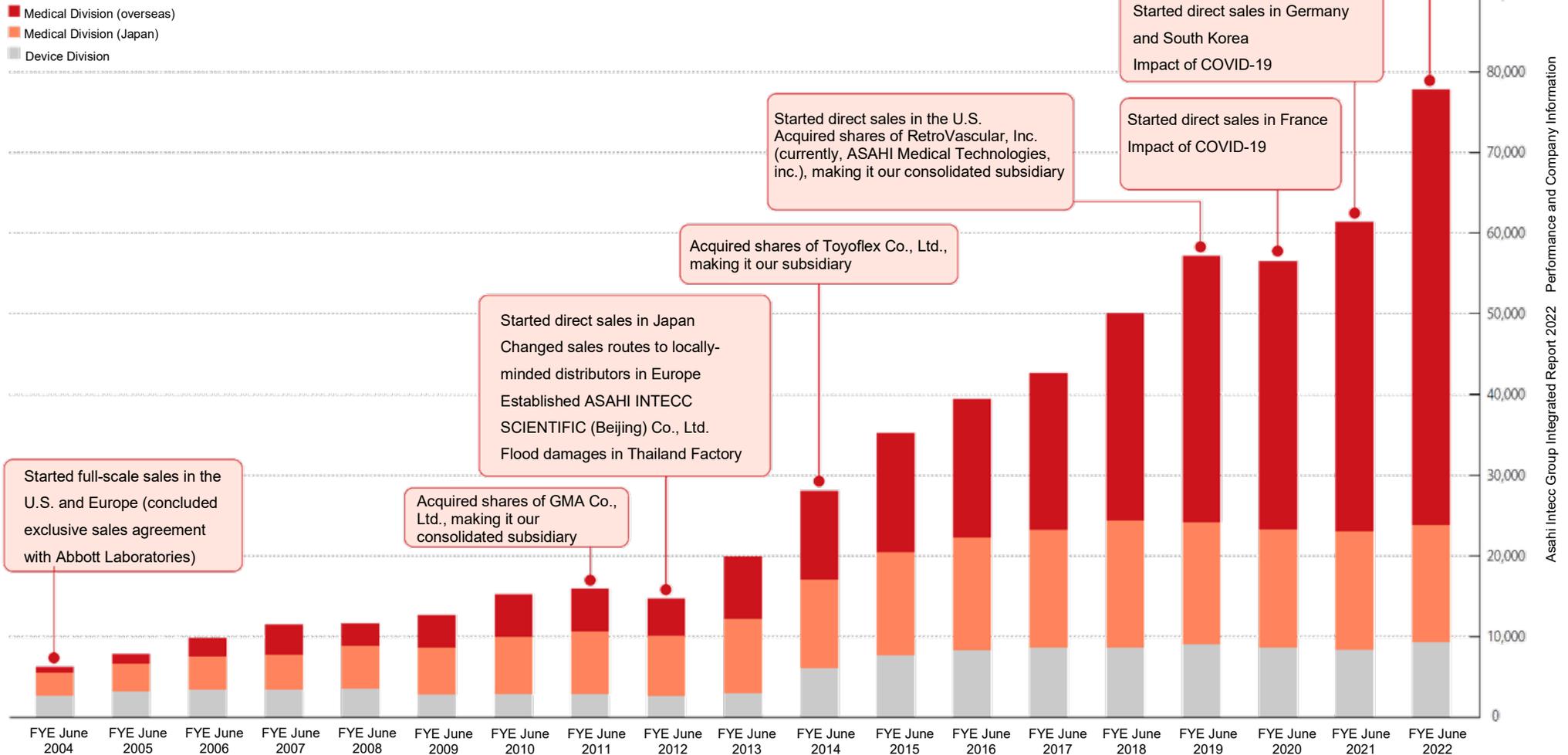
- The Company conducted a two-for-one split of its common shares on January 1, 2014, August 1, 2015, January 1, 2018, and July 1, 2019. Accordingly, the net assets per share, earnings per share, and diluted earnings per share are calculated on the assumption that such split of shares was conducted at the beginning of the FYE June 2013.
- ROIC (return on invested capital) is calculated based on the following formula:  

$$\text{ROIC} = \text{net operating income after tax} / \text{invested capital (working capital} + \text{fixed assets (average of beginning and ending balances))}$$

8-1 | Financial Summary

Trend of Revenue by Segment

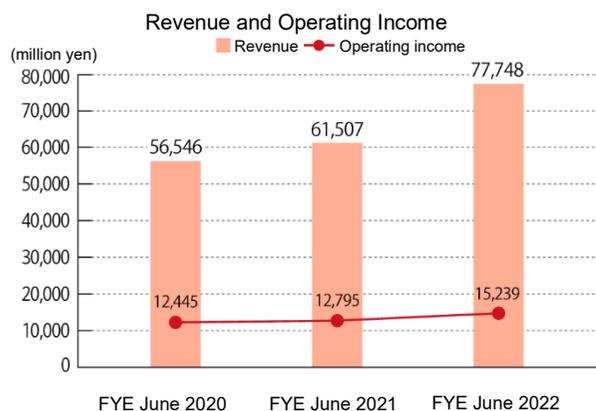
Medical Division has grown significantly due to improved performance in the overseas market.



## 8-1 | Financial Summary

### Revenue and Operating Income

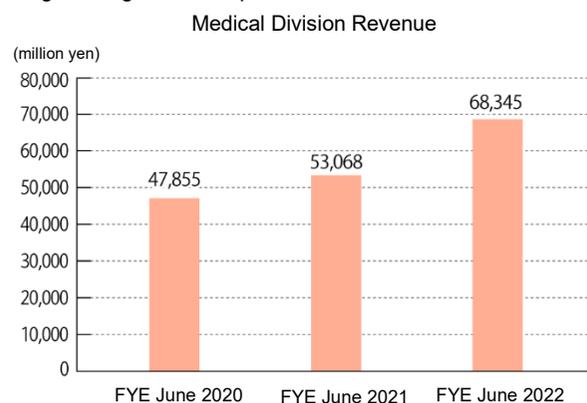
Revenue of our Group for the fiscal year under review amounted to 77,748 million yen (an increase of 26.4% year on year), thanks to a significant increase in overseas net sales primarily in Europe and China mainly due to a year-on-year recovery trend of the market size which shrunk due to the impact of COVID-19, weaker yen, an increase in the market needs, benefits from acquisition of multiple companies, and promotion of direct sales in Germany. Operating income was 15,239 million yen (an increase of 19.1% year on year), despite an increase in selling, general, and administrative expenses, such as an increase in sales-related expenses associated with net sales growth in the overseas market and the promotion of direct sales, expenses of target companies and an increase in goodwill amortization associated with realization of the acquisitions, and an increase in R&D expenses for reinforcing development.



### Revenue by Business Division

#### (1) Medical Division

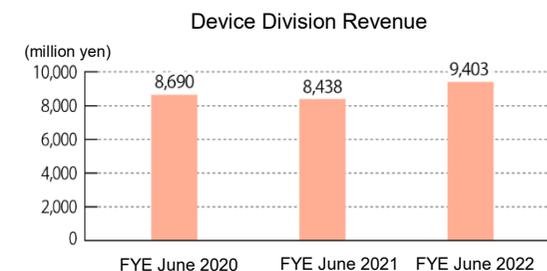
In the Medical Division, revenue increased thanks to a significant increase in overseas net sales primarily in Europe and China due to a year-on-year recovery trend of the market size which shrunk due to the impact of COVID-19, weaker yen, benefits from acquisition of multiple companies, and promotion of direct sales in Germany. In the domestic market, revenue remained flat mainly due to reductions of reimbursement prices, returns of gastrointestinal products in connection with the shift to direct sales, and a decrease in OEM transactions, though PCI guide wires and catheters for treatment in the cardiovascular field, peripheral vascular products and neurovascular products were steady. In the overseas market, we experienced very strong results in all regions, primarily for PCI guide wires and penetration catheters in the cardiovascular field, mainly thanks to a year-on-year recovery trend of the market size which shrunk due to the impact of COVID-19, weaker yen, growth of net sales due to benefits from acquisition of KARDIA S.R.L. and Rev 1. Engineering, Inc., and promotion of direct sales in Germany.



Also in the non-cardiovascular field, we experienced strong results, mainly for neurovascular products, peripheral vascular products, and OEM products. The impact of deterioration of the Russia and Ukraine situation is immaterial.

#### (2) Device Division

In the Device Division, revenue increased mainly due to growth of the market needs led by recovery from the impact of COVID-19. The impact of damage to the Cebu Factory from a typhoon disaster is immaterial. As for medical components, revenue decreased in the domestic market. However, in the overseas market, revenue increased mainly due to increases in transactions of cardiovascular inspection catheter components and cardiovascular ultrasonic catheter components for the US companies. As for industrial components, net sales decreased due to a decrease in construction-related and automobile-related transactions both in the domestic and overseas markets, despite strong results for leisure-related transactions in the overseas market.



## 8-1 | Financial Summary

## ■ Consolidated Balance Sheet

(Million yen)

	Previous Consolidated Fiscal Year (FYE June 2021)	Current Consolidated Fiscal Year (FYE June 2022)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposit	21,358	32,321
Bills / accounts receivable	10,110	13,987
Electronically recorded monetary claims – operating	1,575	1,607
Merchandise and finished goods	5,389	7,294
Work in process	7,818	12,493
Raw materials and supplies	6,699	7,168
Others	8,215	4,933
Allowance for doubtful accounts	-34	-196
Total current assets	61,132	79,609
<b>Fixed assets</b>		
<b>Tangible fixed assets</b>		
Buildings and structures	24,419	31,800
Accumulated depreciation	-6,669	-10,101
Buildings and structures, net	17,749	21,698
Machinery, equipment and vehicles	23,287	27,324
Accumulated depreciation	-14,743	-18,060
Machinery, equipment, and vehicles, net	8,543	9,263
Land	6,150	6,381
Construction in progress	3,673	3,905
Others	10,695	10,062
Accumulated depreciation	-6,021	-5,749
Others, net	4,673	4,313
Total tangible fixed assets	40,790	45,561
<b>Intangible assets</b>		
Goodwill	2,549	8,200
Others	3,714	11,157
Total intangible assets	6,264	19,358
<b>Investments and other assets</b>		
Investment securities	4,685	7,052
Shares of subsidiaries and associates	200	205
Deferred tax assets	396	611
Others	2,030	2,815
Allowance for doubtful accounts	-74	-86
Total investments and other assets	7,238	10,598
Total fixed assets	54,294	75,517
<b>Total assets</b>	<b>115,427</b>	<b>155,127</b>

(Million yen)

	Previous Consolidated Fiscal Year (FYE June 2021)	Current Consolidated Fiscal Year (FYE June 2022)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Bills payable / accounts payable	1,694	3,180
Electronically recorded obligations – operating	594	700
Short-term debt	4,593	5,815
Account payable-other	1,825	1,726
Accrued corporate tax, etc.	1,811	2,927
Provision for bonuses	1,160	1,371
Others	2,992	5,039
Total current liabilities	14,672	20,761
<b>Fixed liabilities</b>		
Short-term debt	3,450	6,364
Deferred tax liabilities	1,447	3,703
Provision for retirement benefits for directors (and other officers)	20	20
Retirement benefit liability	1,846	2,033
Others	1,050	1,112
Total fixed liabilities	7,816	13,234
<b>Total liabilities</b>	<b>22,488</b>	<b>33,996</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	12,647	18,860
Capital surplus	15,517	21,727
Retained earnings	61,155	69,018
Treasury stock	-7	-7
Total shareholders' equity	89,312	109,599
<b>Accumulated other comprehensive income</b>		
Valuation difference on available for-sale securities	1,767	1,872
Foreign currency translation adjustment	1,868	7,898
Remeasurements of defined benefit plans	-79	89
Total accumulated other comprehensive income	3,556	9,860
Stock acquisition rights	44	—
<b>Noncontrolling interests</b>	<b>25</b>	<b>1,670</b>
<b>Total net assets</b>	<b>92,938</b>	<b>121,130</b>
<b>Total liabilities and net assets</b>	<b>115,427</b>	<b>155,127</b>

## ■ Consolidated Statements of Income

(Million yen)

	Previous Consolidated Fiscal Year (FYE June 2021)	Current Consolidated Fiscal Year (FYE June 2022)
<b>Revenue</b>	<b>61,507</b>	<b>77,748</b>
<b>Cost of sales</b>	<b>20,039</b>	<b>26,666</b>
<b>Gross profit</b>	<b>41,468</b>	<b>51,082</b>
<b>Selling, general, and administrative expenses</b>	<b>28,673</b>	<b>35,843</b>
<b>Operating income</b>	<b>12,795</b>	<b>15,239</b>
<b>Non-operating income</b>		
Interest income	11	24
Dividend income	55	71
Foreign exchange gains	360	983
Others	239	381
Total non-operating income	666	1,460
<b>Non-operating expense</b>		
Interest expense	99	141
Loss on sale and retirement of non-current assets	82	—
Provision of allowance for doubtful accounts	—	105
Share issuance cost	49	82
Others	33	43
Total non-operating expense	265	373
<b>Ordinary income</b>	<b>13,196</b>	<b>16,326</b>
<b>Extraordinary gain</b>		
Gain on step acquisitions	—	615
Gain on reversal of asset retirement obligations	114	—
Total extraordinary gain	114	615
<b>Extraordinary loss</b>		
Loss on valuation of investment securities	95	445
Loss on disaster	—	609
Loss on valuation of shares of subsidiaries and associates	—	156
Loss on business compensation	80	—
Others	2	—
Total extraordinary loss	177	1,211
<b>Income before income taxes and others</b>	<b>13,132</b>	<b>15,730</b>
<b>Income taxes – current</b>	<b>3,489</b>	<b>4,688</b>
<b>Income taxes – deferred</b>	<b>-342</b>	<b>49</b>
<b>Total income taxes</b>	<b>3,146</b>	<b>4,738</b>
<b>Net income</b>	<b>9,986</b>	<b>10,992</b>
<b>Profit attributable to non-controlling interests</b>	<b>1</b>	<b>134</b>
<b>Net income attributable to parent company shareholders</b>	<b>9,984</b>	<b>10,857</b>

## 8-1 | Financial Summary

## ■ Consolidated Statement of Comprehensive Income (Million yen)

	Previous Consolidated Fiscal Year (FYE June 2021)	Current Consolidated Fiscal Year (FYE June 2022)
<b>Profit</b>	9,986	10,992
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	613	104
Foreign currency translation adjustment	58	6,030
Remeasurements of defined benefit plans	95	169
Total other comprehensive income	767	6,304
<b>Comprehensive income</b>	10,753	17,297
(Breakdown)		
Comprehensive income attributable to parent company shareholders	10,751	17,162
Profit attributable to non-controlling interests	1	134

## ■ Consolidated Statements of Changes in Shareholders' Equity (Previous Consolidated Fiscal Year) (Million yen)

	Shareholders' equity					Accumulated other comprehensive income					Noncontrolling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Stock acquisition rights		
Balance at the beginning of current period	6,403	9,295	53,466	-7	69,158	1,154	1,809	-175	2,788	4	23	71,975
Restated balance	6,403	9,295	53,466	-7	69,158	1,154	1,809	-175	2,788	4	23	71,975
Changes during the period												
Issuance of new shares	6,243	6,243			12,487							12,487
Dividends of surplus			-2,295		-2,295							-2,295
Profit attributable to parent company shareholders			9,984		9,984							9,984
Purchase of shares of consolidated subsidiaries		-22			-22							-22
Net changes in items other than shareholders' equity			7,688			613	58	95	767	39	1	808
Total changes during the period	6,243	6,221	61,155	—	20,154	613	58	95	767	39	1	20,963
Balance at the beginning of the period	12,647	15,517		-7	89,312	1,767	1,868	-79	3,556	44	25	92,938

## ■ Consolidated Statements of Changes in Shareholders' Equity (Current Consolidated Fiscal Year) (Million yen)

	Shareholders' equity					Accumulated other comprehensive income					Noncontrolling interests	Total net assets
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	Stock acquisition rights		
Balance at the beginning of current period	12,647	15,517	61,155	-7	89,312	1,767	1,868	-79	3,556	44	25	92,938
Restated balance	12,647	15,517	61,155	-7	89,312	1,767	1,868	-79	3,556	44	25	92,938
Changes during the period												
Issuance of new shares	6,213	6,213			12,427							12,427
Dividends of surplus			-2,994		-2,994							-2,994
Profit attributable to parent company shareholders			10,857		10,857							10,857
Purchase of shares of consolidated subsidiaries		-3			-3							-3
Net changes in items other than shareholders' equity			7,863			104	6,030	169	6,304	-44	1,645	7,905
Total changes during the period	6,213	6,210	7,863	—	20,286	104	6,030	169	6,304	-44	1,645	28,192
Balance at the beginning of the period	18,860	21,727	69,018	-7	109,599	1,872	7,898	89	9,860	—	1,670	121,130

## ■ Consolidated Statements of Cash flows (Million yen)

	Previous Consolidated Fiscal Year (FYE June 2021)	Current Consolidated Fiscal Year (FYE June 2022)
<b>Cash flows from operating activities</b>		
Profit before income taxes and others	13,132	15,730
Depreciation	4,819	6,439
Increase (decrease) in allowance for doubtful accounts	21	160
Increase (decrease) in provision for bonuses	652	136
Increase (decrease) in retirement benefit liability	292	187
Interest income and dividend income	-66	-96
Interest expenses	99	141
Amortization of goodwill	149	1,034
Loss (gain) on valuation of investment securities	95	445
Increase (decrease) in trade and other receivables	-2,754	-1,624
Increase (decrease) in inventories	-2,387	-3,260
Increase (decrease) in trade and other payables	-199	1,189
Increase (decrease) in accounts payable	199	-223
Increase (decrease) in accrued income	-211	471
Others	-1,028	73
Subtotal	12,814	20,805
Interest and dividends received	66	95
Interest paid	-133	-162
Income taxes paid	-3,827	-3,436
Cash flows from operating activities	8,920	17,302
<b>Cash flows from investing activities</b>		
Purchase of investment securities	-466	-2,656
Purchase of tangible fixed assets	-9,906	-7,981
Purchase of intangible assets	-1,582	-579
Purchase of investments in subsidiaries resulting in change in scope of consolidation	-3,690	-6,934
Others	-680	-551
Cash flows from investing activities	-16,327	-18,703
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term debt	1,550	-1,550
Proceeds from long-term loans payable	—	5,262
Repayment of long-term loans payable	-1,549	-1,603
Dividends paid	-2,295	-2,994
Proceeds from issuance of shares resulting from exercise of share acquisition rights	12,447	12,383
Repayments of lease obligations	-98	-125
Others	57	-4
Cash flows from financing activities	10,110	11,368
Effect of exchange rate change on cash and cash equivalents	100	995
Increase (decrease) in cash and cash equivalents	2,804	10,962
Cash and cash equivalents at beginning of period	18,554	21,358
Cash and cash equivalents at end of period	21,358	32,321

## 8-2 | Non-Financial Summary

Environmental data (see page 59-64)

### ■ CO<sub>2</sub> emissions\*<sup>1</sup>

	FYE June 2020	FYE June 2021	FYE June 2022
SCOPE1(t-CO <sub>2</sub> )	1,790	1,877	2,349
SCOPE2(t-CO <sub>2</sub> )	35,573	39,281	44,385
Subtotal (t-CO <sub>2</sub> )	37,363	41,158	46,734
SCOPE3 <sup>2</sup> (t-CO <sub>2</sub> )	-	-	74,045
Total (t-CO <sub>2</sub> )	37,363	41,158	120,779
Emissions by basic sales unit* <sup>3</sup> (t-CO <sub>2</sub> /1 million yen)	0.66	0.67	0.60

### ■ CO<sub>2</sub> emissions in FYE June 2022 (by category of SCOPE3)

	Contents	Emissions (t-CO <sub>2</sub> )	Calculation method
Category 1	Purchased goods and services	49,490	Calculated by multiplying the amount of materials and services purchased by each emission intensity.
Category 2	Capital goods	11,398	Calculated by multiplying the amount of capital goods purchased by the emission intensity
Category 3	Fuel-and-energy-related activities not included in Scope 1 or 2	-	Not to be calculated because there are no applicable fuel and energy activities
Category 4	Upstream transportation and distribution	10,373	Calculated by multiplying the transportation ton-km of purchased materials and other logistics cost borne by the Company by emission intensity for each transportation method
Category 5	Waste generated in operations	70	Calculated by multiplying the consignment amount of waste treatment by the emission intensity for each type of waste
Category 6	Business travel	135	Calculated by multiplying the number of employees by the emission intensity
Category 7	Employee commuting	573	Calculated by multiplying the number of commuters divided by work type and city group by each emission intensity
Category 8	Upstream leased assets	-	Not to be calculated because the Company does not hold applicable leased assets
Category 9	Downstream transportation and distribution	1,771	Calculated by multiplying the transportation ton-km of sold products, etc. (those not covered by the Company's own expenses) by the emission intensity for each transportation method.
Category 10	Processing of sold products	33	Calculated by multiplying each type of sold intermediate product weight by the emission intensity
Category 11	Use of sold products	-	Not to be calculated because there are no applicable products
Category 12	Disposal of sold products	201	Calculated by multiplying the consignment weight of waste treatment in sold products by the emission intensity
Category 13	Downstream leased assets	-	Not to be calculated because the Company does not hold applicable leased assets
Category 14	Franchises	-	Not to be calculated due to lack of franchise agreement
Category 15	Investments	-	Not to be calculated, because there are no applicable investments
Total		74,045	

### ■ Tap water consumption\*<sup>4</sup>

	FYE June 2020	FYE June 2021	FYE June 2022
Tap water consumption (1000 m <sup>3</sup> )	306	319	354

- \*1 The calculation method has been reexamined in the past since FYE June 2022.  
 \*2 Calculation of SCOPE 3 started targeting Asahi Intecc only from FYE June 2022.  
 \*3 Calculated by dividing the total of SCOPE1+SCOPE2 by revenue.  
 \*4 Sales sites are excluded, because the water consumption of such sites is extremely limited and cannot be individually identified.

## 8-2 | Financial Summary

## Human Resources Data (see pages 52-57)

## ■ Employee Data

	FYE June 2020	FYE June 2021	FYE June 2022
Number of employees/consolidated (persons)*1	8,761	9,409	10,435
Female	6,701	7,253	8,052
Male	2,060	2,156	2,383
Ratio of female employees (%)*1	76.5	77.1	77.2
Ratio of female managers (%)*1	32.2	32.5	33.9
Employment ratio of foreigners (%)*1	88.1	87.7	84.5
Ratio of foreign managers (%)*1	59.3	64.3	65.3
Ratio of mid-career hires in managerial positions (%)	58.9	59.9	61.4
Employment ratio of people with disabilities*2	2.27	2.78	2.33
Employment ratio of new female graduates (%)*2	19.4	24.5	14.9
Employment ratio of new female graduates in technical positions (%)*2	15.4	18.2	12.9
Length of service (years)*2	7.0 Years	7.4 Years	7.3 Years
Female	5.9 Years	6.1 Years	6.0 Years
Male	7.5 Years	7.8 Years	7.7 Years

## ■ Work-Life Balance

	FYE June 2020	FYE June 2021	FYE June 2022
Over time (hours)*2	23.5	23.5	24.3
Rate of taking paid leave (%)*2	66.0	65.3	69.2
Number of sites with flextime system (sites)*2	4	4	5
Rate of taking childcare leave by male employees (%)*2*3	-	-	20.7
Voluntary full-time employee turnover rate (%)*2	3.7	3.0	5.6

## ■ Human Resources Vision

	FYE June 2020	FYE June 2021	FYE June 2022
Number of Meisters (persons)*2	6	5	5
Practical competence improvement projects Number of registered groups (groups)*1	138	138	152
Number of foreign language training participants (persons)*2	7	10	10
Ratio of R&D personnel (%)*2	47.3	48.8	47.9

\*1 Scope: Asahi Intecc Group

\*2 Scope: Full-time employee in Japan (Asahi Intecc only)

\*3 Years covered: Tabulation has started since FYE June 2021.

## 8-3 | Company and Stock Information

### Company Profile

- Trade Name ..... ASAHI INTECC CO., LTD.  
(ASAHI INTECC CO., LTD.)
- Date of Establishment ..... July 8, 1976
- Capital stock ..... 18,860.79 million yen (as of end of June 30, 2022)
- Number of Employees ..... Consolidated: 10,435 persons/Asahi Intecc Co., Ltd.:  
1,041 persons (as of June 30, 2022)
- Stock Listing ..... Tokyo Stock Exchange: Prime Market  
Nagoya Stock Exchange: Premier Market
- Contents of Main Businesses
  - (1) Development, manufacturing, and sale of minimally invasive treatment products used mainly in endovascular treatment (guide wire, catheter)
  - (2) Development, manufacturing and sale of components in medical field and industrial field

### Matters regarding Shares of Asahi Intecc (as of June 30, 2022)

- Total number of authorized shares ..... 800,000,000 shares
- Total number of issued shares ..... 271,633,600 shares (including 7,878 shares of treasury stock)
- Number of shareholders ..... 17,022 persons

#### ■ Major Shareholders

Name of shareholder	Number of shares held (shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (trust account)	44,156,900	16.25
Custody Bank of Japan, Ltd. (trust account)	23,251,500	8.56
Bo-en Holdings Co., Ltd.	23,084,032	8.49
HI-LEX Corporation	8,100,000	2.98
Y.K. ICSP	7,200,000	2.65
SSBTC CLIENT OMNIBUS ACCOUNT	5,850,436	2.15
Masahiko Miyata	5,809,800	2.13
Kenji Miyata	5,263,600	1.93
THE BANK OF NEW YORK MELLON 140041	4,665,529	1.71
JP MORGAN CHASE BANK 385632	4,352,665	1.60

Shareholding ratio is calculated after deducting treasury stock (7,878 shares)

