

## Statement of Financial Position (IFRS)

Tosei Corporation

&lt;Note&gt;

- 1 The Consolidated Statement of Financial Position refers to the Consolidated Balance Sheet under Japanese GAAP.
- 2 We have been disclosing the financial statements according to a new accounting policy, International Financial Reporting Standards (IFRS) since December 2012. Due to this fact, the reference figures provided in this document have been prepared under IFRS.

## ■ Assets

(Thousands of yen)

	FY2014	FY2015	FY2016	FY2017	FY2018
	IFRS	IFRS	IFRS	IFRS	IFRS
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	16,100,795	18,791,081	21,640,866	23,750,239	26,520,569
Trade and other receivables	2,049,710	2,914,639	3,531,880	2,148,608	3,090,237
Inventories	41,565,148	46,156,041	67,298,309	59,718,614	62,457,864
Other current assets	166,612	27,010	121,444	26,376	30,495
<b>Total current assets</b>	<b>59,882,266</b>	<b>67,888,773</b>	<b>92,592,501</b>	<b>85,643,839</b>	<b>92,099,167</b>
<b>Non-current assets</b>					
Property, plant and equipment	3,293,308	3,315,747	3,595,898	5,305,652	8,785,869
Investment properties	13,858,329	18,785,986	21,728,740	28,359,547	33,752,847
Intangible assets	77,675	96,648	96,612	83,544	87,966
Available-for-sale financial assets	2,445,963	1,225,047	1,441,167	1,751,463	2,244,831
Trade and other receivables	780,758	1,098,687	1,235,065	859,731	865,235
Deferred tax assets	515,765	781,146	557,392	517,587	903,707
Other non-current assets	4,014	4,014	28,914	28,914	28,914
<b>Total non-current assets</b>	<b>20,975,814</b>	<b>25,307,278</b>	<b>28,683,790</b>	<b>36,906,441</b>	<b>46,669,371</b>
<b>Total assets</b>	<b>80,858,080</b>	<b>93,196,052</b>	<b>121,276,292</b>	<b>122,550,281</b>	<b>138,768,538</b>

## ■ Liabilities and equity

(Thousands of yen)

	FY2014	FY2015	FY2016	FY2017	FY2018
	IFRS	IFRS	IFRS	IFRS	IFRS
<b>Liabilities</b>					
<b>Current liabilities</b>					
Trade and other payables	2,590,792	2,734,006	2,955,289	4,278,612	4,075,579
Borrowings	5,380,269	9,492,795	9,387,249	6,449,040	7,308,494
Current income tax liabilities	1,393,664	1,150,089	1,859,183	732,961	2,445,597
Provisions	267,281	442,303	450,030	484,671	593,669
<b>Total current liabilities</b>	<b>9,632,009</b>	<b>13,819,195</b>	<b>14,651,752</b>	<b>11,945,287</b>	<b>14,423,341</b>
<b>Non-current liabilities</b>					
Trade and other payables	2,697,083	3,510,413	4,349,965	3,280,020	3,708,969
Borrowings	35,024,707	39,175,846	60,772,064	60,674,335	67,716,752
Retirement benefits obligations	697,680	383,312	413,376	472,574	493,554
Provisions	78,764	78,905	79,049	19,197	6,817
Deferred Tax Liability	-	-	-	-	397,320
<b>Total non-current liabilities</b>	<b>38,498,235</b>	<b>43,148,478</b>	<b>65,614,455</b>	<b>64,446,127</b>	<b>72,323,414</b>
<b>Total Liabilities</b>	<b>48,130,244</b>	<b>56,967,673</b>	<b>80,266,208</b>	<b>76,391,414</b>	<b>86,746,756</b>
<b>Equity</b>					
Share capital	6,421,392	6,421,392	6,421,392	6,421,392	6,554,139
Capital reserves	6,375,317	6,373,881	6,418,823	6,464,240	6,544,924
Retained earnings	19,776,474	23,327,875	28,120,304	33,209,210	38,843,309
Treasury shares	-	-	-	-	(128)
Other components of equity	154,652	105,228	49,562	64,024	79,537
<b>Total equity</b>	<b>32,727,836</b>	<b>36,228,378</b>	<b>41,010,083</b>	<b>46,158,867</b>	<b>52,021,782</b>
<b>Total liabilities and equity</b>	<b>80,858,080</b>	<b>93,196,052</b>	<b>121,276,292</b>	<b>122,550,281</b>	<b>138,768,538</b>