

Consolidated Balance Sheets [Unaudited]

Ok Electric Industry Co., Ltd. and consolidated subsidiaries
As of March 31, 2024

ASSETS	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Current assets:			
Cash and deposits	¥ 35,044	¥ 37,746	\$ 232,079
Notes and accounts receivable, and contract assets	114,115	94,598	755,728
Lease receivables and investments in leases	5,866	7,619	38,847
Finished goods	17,981	20,224	119,079
Work in process	17,380	21,135	115,099
Raw materials and supplies	35,409	35,076	234,496
Other, net	13,909	13,847	92,112
Allowance for doubtful receivables	(19)	(57)	(125)
Total current assets	239,687	230,191	1,587,331
Non-current assets:			
Property, plant and equipment:			
Buildings and structures	24,951	25,179	165,238
Machinery, equipment and vehicles	8,654	8,546	57,311
Tools, furniture and fixtures	8,845	7,099	58,576
Land	15,979	15,929	105,821
Construction in progress	2,138	4,204	14,158
Total property, plant and equipment	60,569	60,959	401,119
Intangible assets	15,924	16,349	105,456
Investments and other assets:			
Investments in securities	43,336	34,115	286,993
Asset for retirement benefits	37,234	27,192	246,582
Long-term trade receivables	21,791	24,941	144,311
Other, net	15,167	14,453	100,443
Allowance for doubtful receivables	(10,313)	(17,777)	(68,298)
Total investments and other assets	107,218	82,925	710,052
Total non-current assets	183,711	160,234	1,216,629
Total assets	¥423,399	¥390,425	\$2,803,966

LIABILITIES	Millions of yen		Thousands of U.S. dollars
	2024	2023	2024
Current liabilities:			
Notes and accounts payable	¥ 64,030	¥ 60,653	\$ 424,039
Short-term borrowings	60,012	86,714	397,430
Income taxes payable	4,349	2,040	28,801
Other current liabilities	59,976	55,843	397,192
Total current liabilities	188,369	205,252	1,247,476
Long-term liabilities:			
Long-term borrowings	50,017	31,268	331,238
Lease obligations	5,119	6,905	33,900
Deferred tax liabilities	5,072	11,111	33,589
Liability for retirement benefits	27,887	30,906	184,682
Other current liabilities	5,619	5,703	37,211
Total long-term liabilities	93,715	85,894	620,629
Total liabilities	282,084	291,146	1,868,105
NET ASSETS			
Shareholders' equity:			
Capital stock	44,000	44,000	291,390
Additional paid-in capital	18,960	18,994	125,562
Retained earnings	73,622	49,705	487,562
Treasury stock, at cost	(761)	(841)	(5,039)
Total shareholders' equity	135,820	111,858	899,470
Accumulated other comprehensive income:			
Net unrealized holding gain (loss) on other securities	9,069	1,077	60,059
Loss on deferred hedges	(10)	(32)	(66)
Translation adjustments	(7,020)	(8,341)	(46,490)
Retirement benefits liability adjustments	3,315	(5,473)	21,953
Total accumulated other comprehensive income	5,353	(12,770)	35,450
Subscription rights to shares	73	121	483
Non-controlling interests	65	69	430
Total net assets	141,314	99,279	935,854
Total liabilities and net assets	¥423,399	¥390,425	\$2,803,966

Note: For convenience, figures in U.S. dollars are converted at the approximate exchange rate of 1 U.S. dollar = 151 yen as of March 31, 2024.