

V Financial Information

(millions of yen)

Notes	Yearended March 31, 2020 (as of March 31, 2020)	Yearended March 31, 2021 (as of March 31, 2021)
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(4) Financial instruments

(1) Impairment of nonfinancial assets

Reconciliations of the aggregate segment profit (loss) and profit before tax for the years ended March 31, 2020 and 2021 are as follows

(millions of yen)

**Year ended
March 31, 2020
(April 1, 2019 through**

9 Biological assets

The Group produces and raises cattle, hogs and chickens mainly in Japan. Overseas, the Group raises cattle in Australia, and produces and raises chickens in Turkey.

Biological assets recorded in current assets mainly consisted of the livestock species—cattle, hogs, and chickens—reared for fresh meat production. Biological assets recorded in non-current assets mainly consisted of cattle and hogs raised for breeding.

Biological assets held by the Group consisted of the following:

**Year ended
March 31, 2020
(as of March 31, 2020)**

13 Income taxes

(1) Deferred tax assets and deferred tax liabilities

The breakdown of deferred tax assets and deferred tax liabilities by major cause and changes thereof are as follows

For the year ended March 31, 2021 (April 1, 2020 through March 31, 2021)

	Balance at beginning of the year (April 1, 2020)	Amount recognized in profit or loss	Amount recognized in other comprehensive income	Balance at end of the year (March 31, 2021)
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(2) Income tax expense

Income tax expense consisted of the following

Year ended

(millions of yen)

1) Changes in the present value of defined benefit obligations

Changes in the present value of defined benefit obligations are as follows

(millions of yen)

The Group's fundamental policy for the investment of its assets is to secure the necessary profit on a long term basis to enable the Group to fund the payments for future liabilities. The Group's investment policy is to invest in assets that are expected to generate a steady and sustainable return over the long term. The Group's investment policy is to invest in assets that are expected to generate a steady and sustainable return over the long term.

21. Share based payment

(1) Stock Option Plan

1) Terms and conditions of stock options

The Company has previously adopted a Stock Option Plan On May 9, 2008, however, the Board of Directors resolved to abolish

26 Other comprehensive income

3 Liquidity risk

The Group raises funds necessary for its business operations through bank loans and issuance of bonds, and accordingly

2) Financial instruments measured at amortized cost

The carrying amounts and fair values of financial instruments measured at amortized cost are as follows
The table below

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(5) Financial assets measured at fair value through other comprehensive income

The Group designates investments in equity financial assets held for maintaining and enhancing b

locations and/or business units, business processes leading to sales, accounts receivable and inventories as significant accounts that

Key Audit Matter

A key audit matter is a matter that, in our professional judgment, was of most significance in our audit of the

