

11-Year Summary

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Statement of Income (million yen)											
Net sales	747,616	840,288	842,848	835,359	798,588	871,113	916,071	884,350	863,903	708,201	809,542
Operating Income	40,659	70,434	65,406	60,433	63,235	65,129	66,012	61,008	63,610	46,701	4,456
Ordinary income	32,667	69,590	67,890	60,225	59,802	64,366	64,306	60,541	65,744	50,193	1,015
Profit attributable to owners of parent	11,329	35,223	44,114	36,404	47,597	38,525	43,452	39,151	46,800	28,971	(33,206)
Financial Condition (million yen)											
Net assets	219,826	273,312	347,490	357,073	400,034	432,326	450,645	473,241	506,821	544,799	528,857
Total assets	982,473	1,015,564	1,040,602	1,014,075	1,015,415	1,020,111	1,034,428	1,032,923	1,044,227	1,103,007	1,268,862
Interest-bearing debt	473,959	435,118	399,138	394,497	340,930	288,606	279,615	266,115	248,102	270,587	403,485
Per Share Data* (yen)											
Book-value per share	1,558.5	1,955.7	2,463.1	2,591.1	2,930.2	3,193.7	3,388.4	3,567.6	3,971.3	4,362.2	4,228.5
Earnings per share	92.2	286.7	359.1	296.3	383.9	311.4	351.7	319.9	387.8	245.8	(283.7)
Closing share price	2,210	3,720	3,670	2,590	3,720	3,865	3,690	1,850	2,911	2,019	2,487
Cash Flow (million yen)											
Cash flows from operating activities	61,505	88,558	77,000	75,627	94,433	107,683	97,283	90,902	110,403	71,191	(268)
Cash flows from investing activities	(16,441)	(27,926)	(31,377)	(71,099)	(10,394)	(48,460)	(58,025)	(65,534)	(47,809)	(83,919)	(93,344)
Cash flows from financing activities	(51,792)	(62,269)	(52,713)	(4,027)	(81,855)	(65,818)	(33,753)	(29,436)	(43,952)	(3,742)	112,080
Cash and cash equivalents at end of fiscal year	54,408	55,604	50,645	50,072	51,974	44,976	50,084	45,748	63,819	50,213	70,828
Financial Indicators											
Operating income on net sales	5.4	8.4	7.8	7.2	7.9	7.5	7.2	6.9	7.4	6.6	0.6
Return on assets (ROA) (ordinary income)	3.3	7.0	6.6	5.9	5.9	6.3	6.3	5.9	6.3	4.7	0.1
Return on equity (ROE)	6.3	16.3	16.3	11.7	14.0	10.2	10.7	9.2	10.3	5.9	(6.6)
Equity ratio (%)	19.5	23.7	29.1	31.4	35.6	38.7	40.1	42.3	45.1	46.3	39.0
EBITDA (million yen)	80,081	110,987	107,807	104,390	107,694	109,132	110,020	109,871	116,293	102,711	68,875
Net debt/equity ratio (DER) (multiples)	2.2	1.6	1.1	1.1	0.8	0.6	0.5	0.5	0.4	0.4	0.7
Other											
Capital expenditure (million yen)	32,524	39,094	42,160	44,076	54,384	58,087	67,796	77,677	66,003	73,373	75,932
Depreciation (million yen)	39,422	40,553	42,401	43,957	44,459	44,003	44,008	48,863	52,683	56,010	64,419
R&D expenses (million yen)	3,846	4,052	4,422	4,228	4,538	4,452	4,311	4,431	4,606	5,284	5,903

* The Company, effective October 1, 2017, conducted a reverse stock split for its common stock at a ratio of one for 10.
Per share information are calculated assuming the share consolidation took place at the year to March 2011.
* The "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29), etc. were applied from FY2022.

