

Financial Data (11-year, consolidated)

Introduction

Value Creation and
Strategy

ESG

Data & Company Profile

	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Operating Results												
Net Sales (100 million yen)	1,626.9	1,591.3	1,464.7	1,262.2	1,283.9		1,291.0	1,195.4	1,103.8	1,147.1	1,179.4	1,183.4
Operating Profit (100 million yen)	68.0	89.2	104.5	125.4	116.6		81.4	54.7	60.2	60.1	13.3	△ 24.8
Operating Profit Margin (%)	4.2	5.6	7.1	9.9	9.1		6.3	4.6	5.5	5.2	1.1	△ 2.1
Ordinary Profit (100 million yen)	47.1	76.8	68.2	104.8	99.7		70.9	31.5	53.8	64.0	10.7	△ 10.1
Profit Attributable to Owners of Parent (100 million yen)	5.8	△ 270.3	69.3	73.9	80.8		52.3	△ 21.6	38.6	22.2	1.0	△ 54.4
EBITDA (100 million yen)	117.4	136.3	150.1	168.3	161.1		126.3	102.3	105.4	106.8	60.6	30.4

Financial Condition

Total Assets (100 million yen)	2,541.8	2,358.8	2,199.6	2,118.7	2,014.5		1,990.9	1,937.3	1,904.0	1,914.0	1,900.0	1,863.3
Net Assets (100 million yen)	193.7	315.9	379.4	452.6	407.3		413.5	389.3	411.9	430.7	439.2	382.5
Shareholders' Equity (100 million yen)	155.4	283.5	346.0	418.4	371.7		378.7	354.8	394.8	413.0	421.1	367.6
Capital Adequacy Ratio (%)	6.1	12.0	15.7	19.7	18.4		19.0	18.3	20.7	21.6	22.2	19.7
D/E Ratio (times)	10.6	4.7	3.7	2.6	2.8		2.7	2.8	2.5	2.3	2.2	2.5
Interest-bearing Liabilities (100 million yen)	1,645.5	1,339.0	1,263.3	1,093.3	1,052.5		1,026.0	996.0	968.0	938.9	934.4	921.5

Cash Flow, Investing, Others

Cash Flow from Operating Activities (100 million yen)	68.4	60.8	116.6	181.1	97.4		89.9	98.0	148.7	86.7	5.1	81.7
Cash Flow from Investing Activities (100 million yen)	△ 41.0	△ 1.5	41.2	△ 41.6	△ 32.3		△ 64.4	△ 101.9	△ 61.7	△ 89.9	△ 80.9	△ 75.4
Free Cash Flow (100 million yen)	27.4	59.4	157.9	139.5	65.1		25.4	△ 4.0	87.0	△ 3.2	△ 75.8	6.3
Cash Flow from Financing Activities (100 million yen)	△ 30.5	58.7	△ 50.1	△ 190.9	△ 172.1		△ 65.2	△ 34.8	△ 41.4	△ 42.1	△ 16.6	△ 2.8
Capital Investment* (100 million yen)	50.0	48.1	59.7	48.3	41.3		60.7	93.2	73.9	76.1	76.4	68.1
Depreciation* (100 million yen)	49.4	47.2	45.6	42.9	44.5		44.8	47.7	45.2	46.7	47.3	55.2
R&D Expenditure (100 million yen)	38.8	39.4	32.0	31.4	32.7		34.7	36.2	36.4	36.0	37.6	36.0

* Capital Investment and Depreciation do not include intangible assets.

Per Share Indices, Other Indices

Net Income per Share (yen)	10.1	△ 468.7	102.9	110.8	133.3		85.2	△ 43.0	61.4	33.3	△ 3.1	△ 94.4
Net Assets per Share (yen)	269.4	△ 170.1	△ 67.6	58.0	160.8		229.9	188.4	257.7	303.6	332.0	244.2
Operating ROA (%)	2.7	3.8	4.8	5.9	5.8		4.1	2.8	3.2	3.1	0.7	△ 1.3
Number of Employees	4,513	4,458	3,906	3,671	3,677		3,497	3,438	3,007	3,037	2,944	2,907

(Note) A reverse split (10:1) was implemented on October 1, 2017. "Net Income per Share" and "Net Assets per Share" are calculated based on the assumption of said reverse split at the start of the period for FY 2013.