

# Six-Year Financial Summary

Year ended March 31

Millions of yen

	2019	2018	2017	2016	2015	2014
Net sales	<b>¥176,853</b>	¥177,366	¥167,661	¥163,067	¥149,938	¥154,804
Gross profit	<b>73,478</b>	72,217	63,736	57,339	52,704	53,142
Total selling, general and administrative expenses	<b>59,071</b>	59,018	55,992	54,641	50,237	49,807
Operating profit	<b>14,407</b>	13,199	7,744	2,698	2,466	3,335
Ordinary profit	<b>14,303</b>	12,420	7,823	1,459	2,014	3,300
Profit (loss) before income taxes	<b>13,784</b>	9,967	7,127	(6,711)	206	2,607
Profit (loss) attributable to owners of parent	<b>9,302</b>	7,962	5,372	(6,703)	(1,817)	232
EBITDA <sup>1</sup>	<b>22,490</b>	22,311	16,275	11,692	11,194	11,526
R&D expenses	<b>3,963</b>	3,533	3,225	3,144	2,598	2,498
Depreciation and amortization	<b>8,082</b>	9,111	8,531	8,994	8,728	8,191
Net cash provided by operating activities	<b>21,492</b>	16,346	24,896	8,675	6,827	12,429
Net cash provided by (used in) investing activities	<b>(4,038)</b>	(3,692)	(3,793)	(3,974)	(2,428)	(1,015)
Net cash provided by (used in) financing activities	<b>(10,057)</b>	(24,670)	(1,927)	(6,014)	(10,022)	1,735
(As of March 31)						
Total assets	<b>143,364</b>	139,456	157,693	145,652	159,638	156,467
Net assets	<b>67,315</b>	56,322	51,611	37,824	49,650	50,907
Interest-bearing debt	<b>35,465</b>	42,793	64,748	71,776	75,337	72,889
<b>Per Share Data (Yen)</b>						
Earnings per share	<b>¥ 97.85</b>	¥ 84.74	¥ 61.88	¥ (78.74)	¥ (19.91)	¥ 2.47
Dividend per share	<b>24.00</b>	14.00	10.00	10.00	10.00	10.00
Net assets per share	<b>700.26</b>	591.00	548.45	432.87	567.91	526.49

	2019	2018	2017	2016	2015	2014
<b>Major Financial Indices</b>						
Operating margin (%)	8.1	7.4	4.6	1.7	1.6	2.2
Overseas sales ratio (%)	33.7	36.5	36.8	41.6	42.8	41.3
Return on equity (ROE) (%) <sup>2</sup>	15.2	14.9	12.2	(15.7)	(3.7)	0.5
Return on assets (ROA) (%) <sup>3</sup>	10.1	8.4	5.2	1.0	1.3	2.1
Equity ratio (%) <sup>4</sup>	46.5	40.0	32.4	25.5	30.2	31.7
Dividend payout ratio (%) <sup>5</sup>	24.5	16.5	16.2	–	–	404.4
<b>Stock Data</b>						
Stock price at year-end (Yen)	1,142	1,092	1,113	822	714	478
PER (Times)	11.7	12.9	18.0	–	–	193.3
Number of shares outstanding (Thousand shares) <sup>6</sup>	95,239	94,343	93,103	85,814	84,856	94,130
<b>Company Data</b>						
Number of subsidiaries	33	34	35	34	38	40
Number of employees (Consolidated)	2,665	2,199	1,951	2,042	2,086	2,056
Number of employees (Non-consolidated)	509	504	495	491	490	486
Average age of employees (Non-consolidated)	41.5	41.8	41.3	40.9	40.4	39.3

Notes:

1 EBITDA=Operating profit+Depreciation, amortization of goodwill

2 Return on Equity=Profit attributable to owners of parent÷Average of total equity\* ×100

\*Equity=Net assets -Subscription rights to shares - Non-controlling interests

3 Return on assets=Ordinary profit÷Total assets ×100

4 Equity ratio=Equity÷Total assets ×100

5 Payout ratio=Dividend per share for common stock with the record date in the corresponding fiscal year (Total)÷Earnings per share ×100

6 Treasury stock has been excluded from these figures.