

## Trends in major consolidated management indicators

	2015/3	2016/3	2017/3	2018/3	2019/3
Net sales (million yen)	99,038	109,631	108,808	117,928	125,802
Cost of sales (million yen)	72,857	80,385	79,537	86,484	91,852
Gross profit (million yen)	26,180	29,245	29,271	31,443	33,949
Gross profit margin (%)	26.4	26.7	26.9	26.7	27.0
Selling, general and administrative expenses (million yen)	23,989	25,797	26,151	26,346	26,465
Operating profit (million yen)	2,191	3,448	3,119	5,097	7,484
Operating profit margin (%)	2.2	3.1	2.9	4.3	5.9
Ordinary profit (million yen)	3,389	4,780	4,861	6,992	9,764
Ordinary profit margin (%)	3.4	4.4	4.5	5.9	7.8
Profit attributable to owners of the parent (million yen)	2,059	4,412	4,107	13,432	9,707
Current net profit margin (%)	2.1	4.0	3.8	11.4	7.7
Amount of capital investment (million yen)	4,491	3,724	4,478	4,352	5,299
Depreciation (million yen)	3,673	4,147	4,026	4,030	4,057
Research and development expenditure (million yen)	2,971	2,797	2,443	2,491	2,554
Cash flows from operating activities (million yen)	5,066	6,114	9,128	9,684	8,237
Cash flows from investing activities (million yen)	-6,281	-4,028	-2,546	8,468	-2,408
Cash flows from financing activities (million yen)	2,719	-3,907	-5,974	-11,056	-10,348
Cash and cash equivalents at the end of the fiscal year (million yen)	10,586	8,583	8,910	16,087	11,395
Total assets (million yen)	145,790	135,772	142,157	156,283	151,773
Interest-bearing debt (million yen)	30,409	28,263	23,177	13,221	4,875
Total shareholders' equity (million yen)	78,924	76,749	83,928	99,608	103,747
Total net assets (million yen)	82,817	79,765	87,125	103,026	107,349
Net income per share (yen)	14.34	307.32	286.12	935.57	675.77
Annual dividend (yen)	6.00	60.00	60.00	70.00	90.00
Return on equity (ROE) (%)	2.8	5.7	5.1	14.6	9.5
Capital ratio (%)	54.1	56.5	59.0	63.7	68.4
Total capital turnover (%)	67.9	80.7	76.5	75.5	82.9
Price earnings ratio (PER) (times)	19.7	8.3	10.0	4.9	7.8
Price-book value ratio (PBR) (times)	0.51	0.48	76.50	0.66	0.73
Stock price at the end of the fiscal year (yen)	282	2,540	2,851	4,610	5,300
Number of employees at the end of the fiscal year (persons)	5,089	5,054	5,097	5,012	5,091

As of October 1, 2016, 10 common shares were consolidated into one share. Net assets per share and net income per share are calculated on the assumption that the share consolidation was conducted at the beginning of the 135th term.

"Partial Amendments to 'Accounting Standard for Tax Effect Accounting'" (Corporate Accounting Standard No. 28, February 16, 2018), etc. have been applied from the beginning of the current consolidated fiscal year. Key management indicators before the 137th period are those after retroactive application of the accounting standards.