

Trends in major consolidated management indicators

Fiscal year	2018	2019	2020	2021	2022
Net sales (million yen)	125,802	120,611	107,000	127,641	139,494
Cost of sales (million yen)	91,852	90,045	80,327	92,571	104,138
Gross profit (million yen)	33,949	30,566	26,673	35,069	35,356
Gross profit margin (%)	27.0	25.3	24.9	27.5	25.3
Selling, general and administrative expenses (million yen)	26,465	26,358	24,115	25,715	26,386
Operating profit (million yen)	7,484	4,207	2,557	9,353	8,969
Operating profit margin (%)	5.9	3.5	2.4	7.3	6.4
Ordinary profit (million yen)	9,764	6,312	4,480	12,509	12,405
Ordinary profit margin (%)	7.8	5.2	4.2	9.8	8.9
Profit attributable to owners of the parent (million yen)	9,707	3,415	2,806	9,068	10,024
Current net profit margin (%)	7.7	2.8	2.6	7.1	7.2
Amount of capital investment (million yen)	5,299	8,965	4,553	4,899	6,110
Depreciation (million yen)	4,057	4,442	4,784	4,704	4,773
Research and development expenditure (million yen)	2,554	2,571	2,294	2,324	2,375
Cash flows from operating activities (million yen)	8,237	8,232	5,903	12,835	-213
Cash flows from investing activities (million yen)	-2,408	-7,473	-7,601	-5,823	-3,524
Cash flows from financing activities (million yen)	-10,348	-2,210	1,597	-5,389	3,306
Cash and cash equivalents at the end of the fiscal year (million yen)	11,395	9,939	9,741	11,733	12,008
Total assets (million yen)	151,773	145,923	154,905	163,562	180,585
Interest-bearing debt (million yen)	4,875	5,335	8,180	6,752	12,788
Total shareholders' equity (million yen)	103,747	100,668	110,926	118,120	128,189
Total net assets (million yen)	107,349	103,757	113,988	118,800	128,961
Net income per share (yen)	675.77	237.22	194.54	628.27	694.56
Dividend per share (yen)	90.00	100.00	60.00	150.00	205.00
Return on equity (ROE) (%)	9.5	3.3	2.7	7.9	8.1
Capital ratio (%)	68.4	69.0	71.6	72.2	71.0
Total capital turnover (%)	82.9	82.7	69.1	78.0	77.2
Price earnings ratio (PER) (times)	7.8	14.5	18.2	7.1	6.6
Price-book value ratio (PBR) (times)	0.73	0.49	0.46	0.54	0.52
Stock price at the end of the fiscal year (yen)	5,300	3,440	3,550	4,460	4,590
Number of employees at the end of the fiscal year (persons)*	5,091	5,120	5,029	5,007	4,831

"Accounting Standard for Revenue Recognition" (Corporate Accounting Standard No. 29, March 31, 2020), etc. has been applied from the beginning of FY2021. Key management indicators related to FY2021 and on are those after retroactive application of the accounting standard.

* Regular employees only