

# 11-Year Key Financial Data

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2024
<b>Operating results</b>											(Million yen)	(Thousands of U.S. dollars) 1US\$=151.4 yen
Net sales	36,319	42,173	43,468	43,426	59,783	62,757	58,355	53,983	70,789	83,869	72,711	480,258
Gross profit	15,406	17,117	18,017	18,027	26,022	26,973	25,040	22,783	30,310	37,376	31,019	204,881
Selling, general and administrative expenses	13,063	14,207	14,841	14,479	19,909	21,244	20,336	18,742	20,638	23,315	24,743	163,428
Operating profit	2,342	2,910	3,176	3,547	6,112	5,728	4,704	4,041	9,672	14,060	6,276	41,453
Profit attributable to owners of parent	1,456	2,096	1,708	2,440	5,296	3,700	3,006	2,803	7,896	10,144	4,407	29,108
<b>Cash flows</b>												
Cash flows from operating activities	4,633	1,925	5,690	2,644	4,926	6,119	6,928	7,443	9,652	7,009	5,504	36,354
Cash flows from investing activities	(2,493)	(1,169)	(18)	(21,190)	(858)	(2,665)	(2,037)	(3,147)	(1,386)	(3,110)	(1,922)	(12,695)
Free cash flows	2,139	756	5,671	(18,545)	4,067	3,453	4,890	4,295	8,265	3,899	3,581	23,653
Cash flows from financing activities	(1,929)	(891)	(2,611)	19,929	(3,926)	(2,878)	(3,605)	(3,672)	(8,578)	(4,403)	(4,462)	(29,472)
<b>Financial position</b>												
Total assets	45,778	49,378	49,328	85,441	91,530	89,032	87,025	88,252	94,960	104,235	107,138	707,649
Shareholders' equity	28,801	32,121	31,976	33,355	45,005	45,509	42,725	42,963	48,660	58,465	65,551	432,966
<b>Information per share</b>											(Yen)	(U.S. dollars)
Earnings per share (EPS)	49.14	69.45	56.50	80.68	170.37	112.53	95.19	92.83	264.12	348.37	150.10	0.99
Book-value per share (BPS)	959.56	1,062.53	1,057.28	1,102.20	1,370.01	1,383.18	1,365.73	1,432.43	1,677.51	1,998.30	2,226.99	14.71
Annual cash dividends (yen)	30.00	35.00	36.00	40.00	50.00	50.00	50.00	50.00	100.00	130.00	130.00	0.86
<b>Other financial data</b>												
Operating profit margin	6.4%	6.9%	7.3%	8.2%	10.2%	9.1%	8.1%	7.5%	13.7%	16.8%	8.6%	
Return on equity (ROE)	5.2%	6.9%	5.3%	7.5%	13.5%	8.2%	6.8%	6.5%	17.2%	18.9%	7.1%	
Return on assets (ROA)	3.3%	4.4%	3.5%	3.6%	6.0%	4.1%	3.4%	3.2%	8.6%	14.5%	6.5%	
Equity-to-asset ratio	62.9%	65.1%	64.8%	39.0%	49.2%	51.1%	49.1%	48.7%	51.2%	56.1%	61.2%	
Capital expenditure	2,277	1,761	1,500	2,103	1,991	4,122	2,673	3,567	2,503	4,088	2,960	19,551
(portion spent on right-of-use assets etc.)	—	—	—	—	—	—	143	171	497	1,166	391	2,583
Depreciation and amortization expense	1,699	1,677	1,519	1,141	2,398	2,701	3,016	2,981	3,264	3,544	3,917	25,872
R&D expense	1,857	2,110	2,328	2,242	2,202	2,359	2,325	2,343	2,593	2,958	2,796	18,468