

Corporate performance and financial data

*The company changed the settlement period from December 31, 2017. The consolidation period is as follows Japan : April - December Overseas : January - December

Major figures	Unit	32nd	33rd	34th	35th	36th	37th	38th	39th	40th	41st	42nd	43rd	44th	45th	46th*2	47th*2	48th*2	49th*2	50th*2	51st	52nd	53rd	54th	55th	56th	57th
		2001/3	2002/3	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2017/12	2018/12	2019/12	2020/12	2021/12	2022/12	2023/12	2024/12	2025/12
Sales	Million yen	6,483	5,228	5,510	5,848	6,012	6,794	7,823	9,115	6,954	6,098	7,049	6,286	6,703	8,003	9,057	9,078	9,259	9,641	11,328	10,865	11,956	15,038	16,329	14,020	18,234	20,947
Sales cost	Million yen	3,002	2,336	2,313	2,254	2,325	2,565	2,933	3,615	2,969	2,366	2,945	2,443	2,554	3,043	3,262	3,042	3,214	3,739	4,086	4,247	4,560	5,715	6,525	5,703	7,132	7,970
Gross profit	Million yen	3,480	2,891	3,196	3,594	3,686	4,229	4,890	5,500	3,985	3,732	4,104	3,843	4,149	4,960	5,795	6,035	6,045	5,901	7,242	6,618	7,395	9,323	9,803	8,316	11,101	12,977
Selling, general and administrative expenses	Million yen	2,377	2,373	2,525	2,540	2,623	2,803	3,105	3,396	3,107	2,933	3,184	3,110	3,231	3,538	3,786	3,850	4,157	3,908	5,019	4,981	5,025	5,383	5,799	5,824	6,539	7,229
Operating income	Million yen	1,102	518	670	1,053	1,062	1,426	1,784	2,103	878	798	919	733	917	1,421	2,008	2,185	1,887	1,993	2,222	1,637	2,370	3,939	4,004	2,492	4,562	5,748
Ordinary income	Million yen	1,096	530	597	946	1,051	1,484	1,800	2,057	733	804	877	686	956	1,551	2,129	2,207	1,888	2,063	2,236	1,722	2,388	4,104	4,246	2,683	4,682	6,051
Net income	Million yen	640	289	306	588	676	978	1,184	1,426	287	713	136	58	626	925	1,344	1,514	1,642	1,567	1,778	1,236	1,595	2,949	3,064	2,304	2,291	5,028
Earnings before interest, taxes, depreciation and amortization (EBITDA) *1	Million yen	1,305	716	821	1,164	1,303	1,719	2,066	2,376	1,202	1,168	630	920	1,298	1,816	2,466	2,519	2,251	2,582	2,927	2,410	3,098	4,839	4,989	3,993	5,487	7,302
Capital	Million yen	566	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594	594
Total number of issued shares	Thousand shares	5,022	5,092	5,092	5,092	10,185	10,185	20,371	20,371	20,371	20,371	20,071	20,071	20,071	20,071	20,071	20,071	20,071	20,071	20,071	20,071	20,071	20,071	20,071	20,071	20,071	19,571
Net assets	Million yen	4,284	4,518	4,665	5,159	5,770	6,876	7,831	8,746	7,780	8,429	8,176	7,726	8,669	10,265	12,039	12,250	13,110	14,587	15,166	16,091	17,470	20,929	23,325	24,777	26,897	30,472
Total assets*2	Million yen	7,666	7,129	7,055	7,594	7,992	9,605	10,530	11,578	9,731	10,746	10,521	10,052	10,883	12,869	14,646	15,715	17,993	19,247	18,897	19,991	21,510	25,305	27,499	28,665	33,039	36,424
Interest-bearing debt (including discounted notes)	Million yen	1,159	1,179	1,066	924	965	675	530	480	480	480	480	480	240	-	-	-	1,750	1,250	750	650	400	0	0	0	0	0
Number of employees (consolidated)	Persons	165	175	174	192	199	208	220	240	262	262	277	284	288	294	301	320	342	354	378	397	397	413	438	454	480	508

*1 EBITDA = Income after tax + Interest payments + Tax + Depreciation expenses

*2 "Partial Amendment to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018. Division amendment. *) Is applied from the beginning of the current consolidated fiscal year. This accounting standard has been applied retroactively from the fiscal year ended March 2016 to the fiscal year ended December 2018.

Amount of capital investment, Research and development expenses	Unit	32nd	33rd	34th	35th	36th	37th	38th	39th	40th	41st	42nd	43rd	44th	45th	46th	47th	48th	49th	50th	51st	52nd	53rd	54th	55th	56th	57th
		2001/3	2002/3	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2017/12	2018/12	2019/12	2020/12	2021/12	2022/12	2023/12	2024/12	2025/12
Amount of capital investment	Million yen	447	348	428	217	277	436	928	764	632	294	2,034	318	365	254	283	2,208	2,033	647	609	1,362	847	529	698	1,870	699	2,846
Depreciation	Million yen	236	205	228	216	239	244	268	325	366	328	281	287	299	312	336	360	368	472	592	692	784	742	759	773	816	823
Research and development expenses	Million yen	506	471	597	540	560	619	693	759	802	788	932	696	740	762	877	798	902	786	1,240	1,200	1,359	1,323	1,330	1,219	1,333	1,379
To sales ratio of research and development expenses	%	7.8	9.0	10.8	9.2	9.3	9.1	8.9	8.3	11.5	12.9	13.2	11.1	11.1	9.5	9.7	8.8	9.7	8.2	11.0	11.0	11.4	8.8	8.1	8.7	7.3	6.6

Cash Flow	Unit	32nd	33rd	34th	35th	36th	37th	38th	39th	40th	41st	42nd	43rd	44th	45th	46th	47th	48th	49th	50th	51st	52nd	53rd	54th	55th	56th	57th
		2001/3	2002/3	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2017/12	2018/12	2019/12	2020/12	2021/12	2022/12	2023/12	2024/12	2025/12
CF from operating activities	Million yen	724	682	540	875	631	1,398	1,469	1,566	1,104	928	988	767	352	1,759	1,489	1,796	1,633	1,591	1,928	2,162	2,429	3,013	3,810	1,941	4,200	3,979
CF from investment activities	Million yen	-566	-872	-250	-148	-247	-306	-821	-1,447	-1,067	366	-1,886	-700	-102	-231	-399	-1,372	-2,461	-832	-706	-1,190	-1,149	-1,117	-939	-1,397	51	-3,394
CF from financial activities	Million yen	436	-63	-202	-242	-54	-495	-385	-334	-458	-241	-160	-359	-400	-459	-220	-912	1,128	-885	-1,228	-632	-771	-916	-800	-1,773	-873	-2,252
Cash and cash equivalents at the end of year	Million yen	1,434	1,209	1,273	1,711	2,055	2,753	3,033	2,792	2,209	3,274	2,148	1,817	1,749	2,973	3,997	3,422	3,723	3,664	3,599	3,952	4,471	5,620	7,776	6,690	10,254	8,749

Profitability	Unit	32nd	33rd	34th	35th	36th	37th	38th	39th	40th	41st	42nd	43rd	44th	45th	46th*4	47th*4	48th*4	49th*4	50th*4	51st	52nd	53rd	54th	55th	56th	57th
		2001/3	2002/3	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2017/12	2018/12	2019/12	2020/12	2021/12	2022/12	2023/12	2024/12	2025/12
Gross income to sales ratio	%	53.7	55.3	58.0	61.5	61.3	62.2	62.5	60.3	57.3	61.2	58.2	61.1	61.9	62.0	64.0	66.5	65.3	61.2	63.9	60.9	61.9	62.0	60.0	59.3	60.9	62.0
Operating income to sales ratio	%	17.0	9.9	12.2	18.0	17.7	21.0	22.8	23.1	12.6	13.1	13.0	11.7	13.7	17.8	22.2	24.1	20.4	20.7	19.6	15.1	19.8	26.2	24.5	17.8	25.0	27.4
Ordinary income to sales ratio	%	16.9	10.1	10.8	16.2	17.5	21.8	23.0	22.6	10.5	13.2	12.4	10.9	14.3	19.4	23.5	24.3	20.4	21.4	19.7	15.9	20.0	27.3	26.0	19.1	25.7	28.9
Net income to sales ratio	%	9.9	5.5	5.6	10.1	11.3	14.4	15.1	15.6	4.1	11.7	1.9	0.9	9.4	11.6	14.8	16.7	17.7	16.3	15.7	11.4	13.3	19.6	18.8	16.4	12.6	24.0
Business income to total assets ratio*4	%	16.1	7.2	9.6	14.5	13.8	16.5	17.9	19.3	8.7	8.2	8.9	7.4	9.1	12.3	14.9	14.7	11.4	10.9	11.8	8.6	11.6	17.0	15.3	9.1	15.0	16.7
Ordinary income to total assets ratio (ROA)*3*4	%	14.6	7.2	8.4	12.9	13.5	16.9	17.9	18.6	6.9	7.9	8.2	6.7	9.1	13.1	15.5	14.5	11.2	11.1	11.7	8.9	11.5	17.5	16.1	9.6	15.2	17.4
Net income to equity ratio (ROE)	%	17.6	6.6	6.7	12.0	12.4	15.5	16.1	17.2	3.5	8.8	1.6	0.7	7.6	9.8	12.1	12.5	13.0	11.3	12.0	7.9	9.5	15.4	13.8	9.6	8.9	17.5
Return On Invested Capital (ROIC) *4*5	%	12.7	5.5	7.0	11.6	10.2	12.5	14.1	16.1	4.1	7.6	8.2	2.0	6.2	8.3	10.2	12.6	11.1	9.2	10.5	6.9	9.3	13.4	12.2	6.4	8.1	14.1

*3 Ordinary income to total assets ratio = Business income (operating income + interest received + discounts, dividends) ÷ Average total assets at the beginning and the end of the year

*4 "Partial Amendment to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018. Division amendment. *) Is applied from the beginning of the current consolidated fiscal year. This accounting standard has been applied retroactively from the fiscal year ended March 2016 to the fiscal year ended December 2018.

*5 Return On Invested Capital = (Operating income - Tax) / (Net assets at the end of the period + Interest-bearing debt)

Stability	Unit	32nd	33rd	34th	35th	36th	37th	38th	39th	40th	41st	42nd	43rd	44th	45th	46th*6	47th*6	48th*6	49th*6	50th*6	51st	52nd	53rd	54th	55th	56th	57th
		2001/3	2002/3	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3	2017/3	2017/12	2018/12	2019/12	2020/12	2021/12	2022/12	2023/12	2024/12	2025/12
Own capital ratio*6	%	55.9	63.4	66.1	67.9	72.2	71.6	74.4	75.5	80.0	78.4	77.7	76.9	79.7	79.8	82.2	78.0	72.9	75.8	80.3	80.5	81.2	82.7	84.8	86.4	81.4	83.7
Current ratio*6	%	182.6	243.7	245.5	215.6	319.8	316.9	283.3	287.5	407.5	389.9	304.0	289.6	309.1	351.2	465.0	293.5	279.8	290.5	321.0	268.8	299.7	365.0	448.8	539.4	440.9	433.5
Fixed ratio*6	%	65.7	67.8	63.8	59.6	51.0	50.8	52.2	51.8	51.5	48.7	62.8	64.2	59.5	53.9	49.6	62.1	70.7	66.6	62.2	65.6	62.6	54.8	49.4	53.2	49.7	53.7
Debt ratio*6	%	78.1	57.0	50.3	46.1	37.8	39.7	34.5	32.4	25.1	27.5	28.7	30.1	25.5	25.4	21.6	28.3	37.2	31.9	24.6							