

## Summary of Consolidated Financial Results for Five Fiscal Years



(Millions of yen)

	March 2014	March 2015	March 2016	March 2017	March 2018
Net sales	308,671	378,665	435,798	401,267	451,125
Cost of sales	208,052	254,387	289,266	272,435	312,107
Gross profit	100,619	124,278	146,532	128,832	139,018
Ratio of gross profit to sales (%)	32.6	32.8	33.6	32.1	30.8
Selling, general, and administrative expenses	56,367	62,701	65,634	65,619	68,991
Operating income	44,252	61,577	80,898	63,213	70,027
Operating margin (%)	14.3	16.3	18.6	15.8	15.5
Profit attributable to owners of parent	27,045	41,505	53,316	36,379	45,814
Net profit margin (%)	8.8	11.0	12.2	9.1	10.2
Capital expenditures	28,435	30,366	45,437	60,101	71,714
Depreciation and amortization	19,894	25,532	27,366	26,615	30,316
Research and development expenses	12,060	13,943	17,410	18,654	21,101
Cash flows from operating activities	32,648	73,002	59,445	80,172	50,554
Cash flows from investing activities	(21,185)	(39,497)	(47,773)	(56,453)	(49,414)
Cash flows from financing activities	2,027	(26,000)	(373)	(13,013)	22,546
Cash and cash equivalents, end of year	119,782	128,617	136,065	144,693	169,918
Total assets	614,220	702,234	711,897	759,434	836,335
Interest-bearing debt	167,296	156,203	163,973	174,150	211,573
Net worth	333,502	392,054	406,743	416,740	460,983
Equity	344,453	404,001	417,973	427,593	472,863
Profit per share (yen)	82.82	127.11	163.28	112.71	142.42
Cash dividends per share (yen)	22	28	38	40	44
Ratio dividends to net worth (%)	26.6	22.0	23.3	35.5	30.9
Return on equity (ROE) (%)	8.6	11.4	13.3	8.8	10.4
Equity ratio (%)	54.3	55.8	57.1	54.9	55.1
Total asset turnover (%)	52.4	57.5	61.6	54.5	56.5
Price-earnings ratio (PER)	25.96	20.18	12.73	22.36	12.88
Price-book value ratio (PBR)	2.11	2.14	1.67	1.94	1.28
Closing stock (yen)	2,150	2,565	2,079	2,520	1,834
Number of employees, end of year (persons)	13,210	16,217	16,657	17,517	18,783