

Financial highlights

■ Consolidated financial summary

(JPY millions)

(FY)	2018	2019	2020	2021	2022	Change	2023 Forecast
Revenue	234,026	241,555	249,605	266,257	279,037	4.8%	273,000
Operating profit/loss	45,098	33,535	12,187	35,886	-3,090	—	32,000
Net profit for the year/loss	31,943	21,714	9,126	27,189	-14,983	—	22,400
Dividends per share (yen)	26	27	28	32	32	—	32
Dividend payout ratio (%)	33.0	45.6	120.2	47.0	—	—	52.3
Core operating profit	48,230	50,023	50,101	46,348	44,242	-4.5%	46,000
Core net profit for the year	36,092	35,894	37,549	35,195	33,235	-5.6%	34,500

■ Consolidated statement of financial position summary

(JPY millions)

Year ended March 31	2019/3	2020/3	2021/3	2022/3	2023/3	Change
Total assets	391,186	408,768	405,285	459,976	421,179	-8.4%
Total equity	292,572	302,560	309,646	336,844	293,297	-12.9%
Interest-bearing debt [#]	4,063	4,965	2,400	23,613	28,443	20.5%

[#]Not including lease obligations

■ Consolidated financial indices

Year ended March 31	2019/3	2020/3	2021/3	2022/3	2023/3	Change
EPS (yen)	78.67	59.16	23.30	68.07	-38.60	—
Core EPS (yen)	88.89	90.00	94.09	88.16	85.86	-2.6%
BPS (yen)	728.97	758.50	776.16	843.60	783.30	-7.1%
Debt equity ratio (times)	0.0	0.0	0.0	0.1	0.1	0.0pt
PER (times)	21.0	31.4	65.4	18.0	-29.3	-47.3pt
PBR (times)	2.3	2.4	2.0	1.5	1.4	-0.0pt
ROE (%)	11.1	8.0	3.0	8.4	-4.7	-13.1pt
ROA (%)	8.2	5.4	2.2	6.3	-3.4	-9.7pt
Equity ratio(%)	74.4	74.1	76.5	73.4	69.8	-3.6pt
Free cash flows (millions of yen) ^{#1}	24,562	30,719	15,004	10,203	12,558	23.1%
EBITDA (millions of yen) ^{#2}	52,368	56,899	54,756	53,223	49,354	-7.3%

^{#1} Free cash flow = (Net cash flows from operating activities)-(Capital payments for acquisition of property, plant and equipment, and intangible assets)

^{#2} EBITDA = (Operating profit) - (Other income) + (Other expenses) + (Depreciation and amortization)

■ Exchange rates

(Yen)

(FY)	2018	2019	2020	2021	2022	2023 Forecast
Exchange rate: USD	110.82	108.81	105.95	112.57	135.40	130.00
: EUR	128.38	120.80	123.73	130.75	140.97	140.00
: CNY	16.52	15.64	15.61	17.55	19.72	19.00