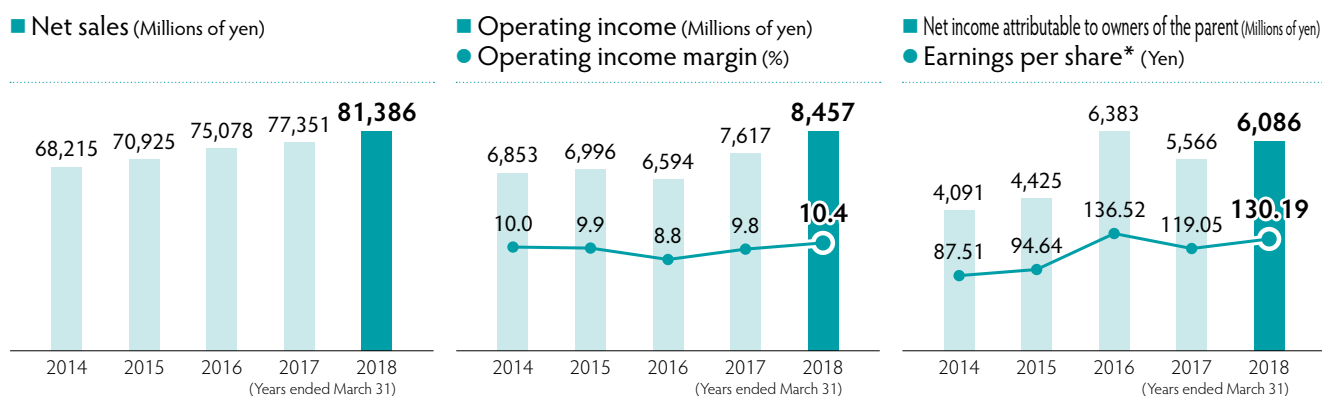


# 11-Year Consolidated Financial Highlights

	2008	2009	2010	2011
<b>Operating Results</b> (Millions of yen)				
Net sales	56,289	55,178	54,304	57,262
Overseas ratio (%)	32.6	34.5	31.7	34.5
Operating income	6,837	4,926	5,368	5,747
Overseas ratio (%)	38.0	41.8	34.0	36.6
Ordinary income	6,704	5,175	5,715	6,006
Net income attributable to owners of the parent	3,499	3,011	2,802	2,672
Capital investment	2,096	2,039	3,221	1,696
Depreciation and amortization	2,236	2,353	2,125	2,394
Research and development	2,024	2,037	1,846	1,850
<b>Financial Position</b> (Millions of yen)				
Total assets	54,218	49,078	54,182	53,328
Liabilities	8,349	6,698	9,123	8,036
Total equity	45,868	42,379	45,058	45,291
<b>Cash Flows</b> (Millions of yen)				
Cash flows from operating activities	7,614	3,458	7,766	4,063
Cash flows from investing activities	(5,040)	(1,204)	(5,111)	(1,408)
Free cash flows	2,574	2,253	2,655	2,655
Cash flows from financing activities	(1,659)	(2,045)	(2,291)	(1,661)
<b>Per Share Data*</b> (Yen)				
Book value per share (BPS)	889.83	830.97	887.32	892.78
Earnings per share (EPS)	73.56	63.30	59.70	57.15
Cash dividends per share	40.00	30.00	30.00	30.00
<b>Financial Index</b> (%)				
Operating income margin	12.1	8.9	9.9	10.0
Shareholders' equity ratio	78.1	80.5	76.6	78.3
Return on equity (ROE)	8.4	7.4	6.9	6.4
Return on assets (ROA)	12.7	10.0	11.1	11.2
Payout ratio	54.4	47.4	50.3	52.5



\* We conducted a 2-for-1 stock split of common stock on October 1, 2017. All of the figures for Per Share Data are figures taking into consideration the impact of stock split.

(Years ended March 31)

	2012	2013	2014	2015	2016	2017	2018
	59,801	60,427	68,215	70,925	75,078	77,351	<b>81,386</b>
	34.9	36.8	40.0	41.3	41.3	40.6	<b>41.3</b>
	6,050	5,947	6,853	6,996	6,594	7,617	<b>8,457</b>
	37.1	34.1	34.6	35.9	28.7	33.3	<b>34.7</b>
	6,308	6,241	7,330	7,595	7,415	8,183	<b>9,264</b>
	3,299	3,607	4,091	4,425	6,383	5,566	<b>6,086</b>
	2,157	1,467	7,632	3,443	3,725	3,309	<b>2,855</b>
	2,242	2,165	2,143	2,599	2,919	3,165	<b>3,315</b>
	1,921	1,792	1,960	1,731	1,558	1,717	<b>1,813</b>
	55,600	60,163	67,858	75,980	79,821	83,835	<b>93,195</b>
	8,517	9,126	12,679	15,000	13,965	14,245	<b>17,445</b>
	47,082	51,037	55,179	60,980	65,856	69,590	<b>75,749</b>
	3,692	7,605	7,303	5,488	7,232	9,045	<b>10,246</b>
	(2,694)	(5,387)	(5,596)	(5,141)	(2,383)	(5,920)	<b>(6,776)</b>
	998	2,218	1,706	346	4,849	3,124	<b>3,469</b>
	(1,668)	(1,646)	(1,833)	(341)	(3,534)	(2,215)	<b>(2,669)</b>
	930.50	1,005.54	1,091.54	1,197.11	1,277.01	1,352.88	<b>1,484.67</b>
	70.55	77.14	87.51	94.64	136.52	119.05	<b>130.19</b>
	30.00	31.00	35.00	38.00	40.00	48.00	<b>59.00</b>
	10.1	9.8	10.0	9.9	8.8	9.8	<b>10.4</b>
	78.3	78.2	75.2	73.7	74.8	75.4	<b>74.5</b>
	7.7	8.0	8.3	8.3	11.0	9.1	<b>9.2</b>
	11.6	10.8	11.5	10.6	9.5	10.0	<b>10.5</b>
	42.5	40.2	40.0	40.2	29.3	40.3	<b>45.3</b>

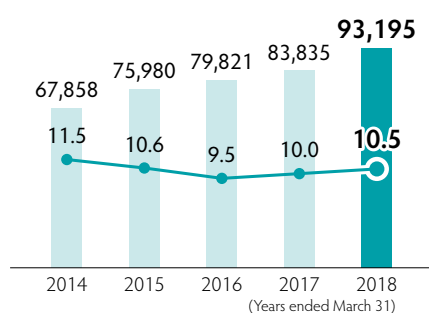
Businesses and Strengths

Corporate Governance

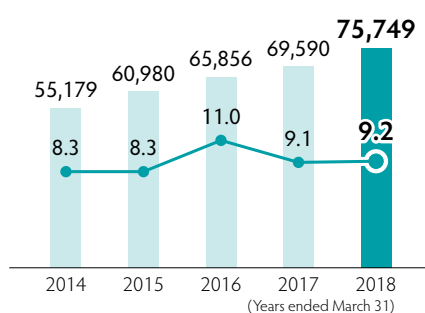
Growth Strategy

Sustainability

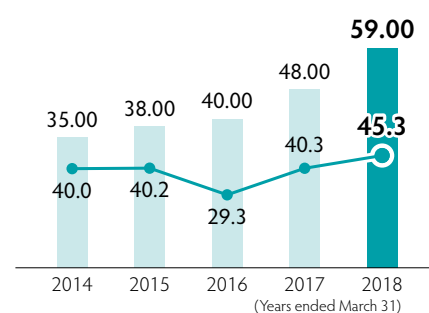
■ Total assets (Millions of yen)  
● Return on assets (%)



■ Total equity (Millions of yen)  
● Return on equity (%)



■ Cash dividends per share\* (Yen)  
● Payout ratio (%)



Financial Data