

Trends in major consolidated management indicators

Fiscal year	2019	2020	2021	2022	2023
Net sales (million yen)	120,611	107,000	127,641	139,494	137,912
Cost of sales (million yen)	90,045	80,327	92,571	104,138	100,075
Gross profit (million yen)	30,566	26,673	35,069	35,356	37,837
Gross profit margin (%)	25.3	24.9	27.5	25.3	27.4
Selling, general and administrative expenses (million yen)	26,358	24,115	25,715	26,386	27,127
Operating profit (million yen)	4,207	2,557	9,353	8,969	10,709
Operating profit margin (%)	3.5	2.4	7.3	6.4	7.8
Ordinary profit (million yen)	6,312	4,480	12,509	12,405	14,643
Ordinary profit margin (%)	5.2	4.2	9.8	8.9	10.6
Profit attributable to owners of parent (million yen)	3,415	2,806	9,068	10,024	11,480
Net profit margin (%)	2.8	2.6	7.1	7.2	8.3
Amount of capital investment (million yen)	8,965	4,553	4,899	6,110	5,404
Depreciation (million yen)	4,442	4,784	4,704	4,773	4,809
Research and development expenditure (million yen)	2,571	2,294	2,324	2,375	2,306
Cash flows from operating activities (million yen)	8,232	5,903	12,835	△213	22,036
Cash flows from investing activities (million yen)	△7,473	△7,601	△5,823	△3,524	△3,240
Cash flows from financing activities (million yen)	△2,210	1,597	△5,389	3,306	△13,494
Cash and cash equivalents at the end of the fiscal year (million yen)	9,939	9,741	11,733	12,008	17,991
Total assets (million yen)	145,923	154,905	163,562	180,585	202,069
Interest-bearing debt (million yen)	5,335	8,180	6,752	12,788	2,970
Equity (million yen)	100,668	110,926	118,120	128,189	147,100
Total net assets (million yen)	103,757	113,988	118,800	128,961	147,970
Basic earnings per share (yen)	118.61	97.27	314.13	347.28	396.46
Dividend per share (yen)	100.00	60.00	150.00	205.00	250.00
Return on equity (ROE) (%)	3.3	2.7	7.9	8.1	8.3
Equity ratio (%)	69.0	71.6	72.2	71.0	72.8
Total capital turnover (%)	82.7	69.1	78.0	77.2	68.2
Price earnings ratio (PER) (times)	14.5	18.2	7.1	6.6	10.8
Price-book value ratio (PBR) (times)	0.49	0.46	0.54	0.52	0.85
Stock price at the end of the fiscal year (yen)	1,720	1,775	2,230	2,295	4,290
Number of employees at the end of the fiscal year (persons)	5,120	5,029	5,007	4,831	4,821

1. A stock split was conducted at a ratio of 2 shares for every 1 ordinary share on April 1, 2024. The profit per share and stock price at the end of the fiscal year are calculated assuming this stock split took place at the beginning of fiscal 2019.

2. A stock split was conducted at a ratio of 2 shares for every 1 ordinary share on April 1, 2024. Dividends per share are stated as the actual amount of dividends before this stock split.

3. "Accounting Standard for Revenue Recognition" (ASBJ Standard No. 29, March 31, 2020) and other standards have been applied since the beginning of fiscal 2021, and the main consolidated management indicators for fiscal 2021 and beyond are based on these accounting standards.

4. Number of employees at the end of the fiscal year represents the number of regular employees at that time.

Trends in Major Non-financial Indicators

Fiscal year		2021	2022	2023
Average length of service [years]	Men	21.5	21.6	21.8
	Women	18.4	18.4	18.5
Number of female managers [persons]		19	19	23
Percentage of women in management [%]		4.8	4.8	5.6
Number of new graduates hired [persons]	Men	32	26	25
	Women	13	8	9
Percentage of female new graduates hired (regular positions) [%]		43.5	25.0	35.0
Number of mid-career hires [persons]		9	13	18
Percentage of disabled employees [%]		2.4	2.3	2.4
Voluntary turnover rate [%]		1.1	2.1	1.5
Training time [hr/person]		11	13	21
Training cost [10,000 yen/person]		2.3	2.7	4.1
Number of correspondence course participants [persons]		755	737	628
Number of recipients of official qualifications [persons]		138	198	228
Employee health habits	Percentage of employees who exercise regularly [%]	22.1	22.7	23.9
	Percentage of smokers [%]	27.2	26.9	26.2
	Percentage of habitual drinkers [%]	11.9	11.8	12.7
	Rate of people of normal weight [%]	67.6	66.9	66.4
	Ratio of employees being treated for high-blood pressure [%]	12.6	13.5	13.4
	Ratio of employees with health concerns [%]	61.2	62.3	61.6
Insurance benefit expenses [10,000 yen/person]		13.3	14.8	15.6
Specific health guidance implementation rate [%]		59.2	62.2	-
Stress check completion rate [%]		84.3	88.4	95.1
Overall stress risk score found		99	100	98
Ratio of days of annual leave taken [%]		63.0	68.3	70.6
Use of parental leave [persons]	Men	10	21	29
	Women	24	28	16
Ratio of men taking childcare leave [%]		41.7	63.0	85.0
Number of employees by business* [persons]	Industrial Products	2,551	2,430	2,393
	Ceramics & Materials	866	830	824
	Engineering	314	313	322
	Tabletop	1,017	1,003	1,009
	Corporate, etc.	259	255	273
	Total	5,007	4,831	4,821
Number of patent applications [number]	Domestic	98	84	106
	Overseas	38	30	33

*Consolidated base

(As of March 31, 2024)