

Consolidated Performance Highlights

Financial Highlights (Fiscal years ended March 31)

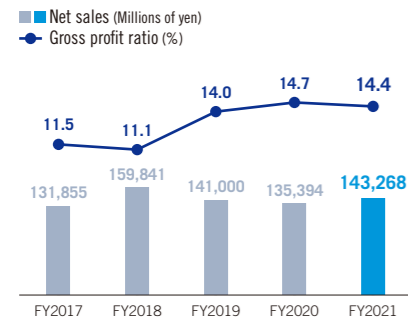
(Millions of yen)

Income	2017	2018	2019	2020	2021
Net sales	¥131,855	¥159,841	¥141,000	¥135,394	¥143,268
Gross profit	15,146	17,680	19,705	19,902	20,601
Gross profit ratio	11.5%	11.1%	14.0%	14.7%	14.4%
Selling, general and administrative expenses	13,481	14,924	16,179	16,091	15,981
Operating income	1,665	2,755	3,525	3,810	4,620
Operating income ratio	1.3%	1.7%	2.5%	2.8%	3.2%
Ordinary income	1,377	2,637	3,077	3,573	4,625
Ordinary income ratio	1.0%	1.7%	2.2%	2.6%	3.2%
Net income before income taxes	1,435	2,485	3,257	3,227	4,589
Net income attributable to owners of parent	972	1,598	2,341	2,288	3,143

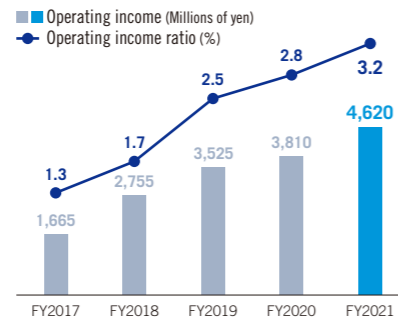
Financial Position	2017	2018	2019	2020	2021
Current assets	¥ 68,768	¥ 80,427	¥ 70,420	¥ 68,668	¥ 82,721
Property, plant and equipment	816	1,241	1,740	1,952	1,820
Total assets	73,708	86,478	78,352	76,539	90,870
Current liabilities	33,193	44,117	32,000	31,054	39,997
Total liabilities	50,780	62,077	51,942	49,398	61,217
Net assets	22,928	24,401	26,410	27,141	29,652

Cash Flows	2017	2018	2019	2020	2021
Cash flows from operating activities	¥(4,685)	¥(7,993)	¥ 12,335	¥ 8,651	¥(3,463)
Cash flows from investing activities	(262)	(896)	(1,708)	(549)	(469)
Cash flows from financing activities	4,739	9,869	(10,504)	(7,479)	5,079
Cash and cash equivalents at end of period	2,433	3,406	3,534	4,218	5,391

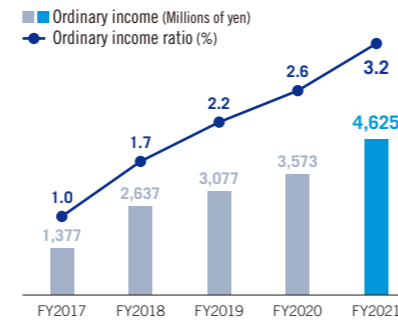
Profitability



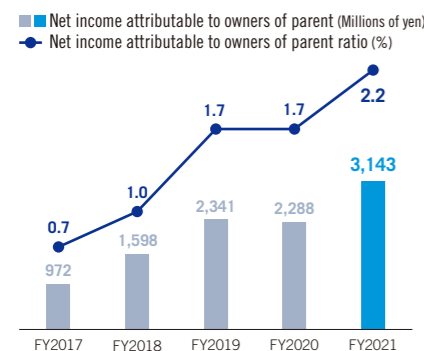
* Gross margin = Gross profit / Net sales



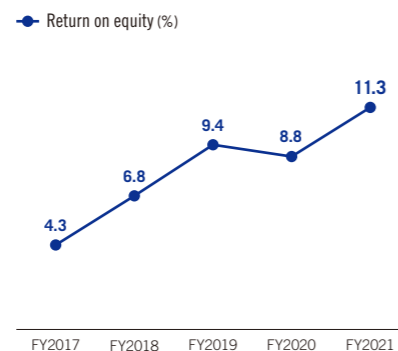
* Operating margin = Operating income / Net sales



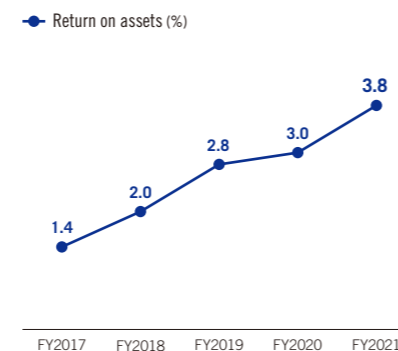
* Ordinary income ratio = Ordinary income / Net sales



* Net income attributable to owners of parent margin = Net income attributable to owners of parent / Net sales

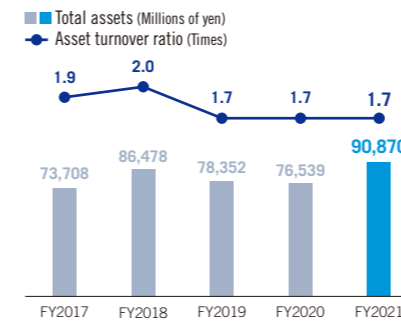


* Return on equity (ROE) = Net income attributable to owners of parent / Average net worth at the beginning and end of the term

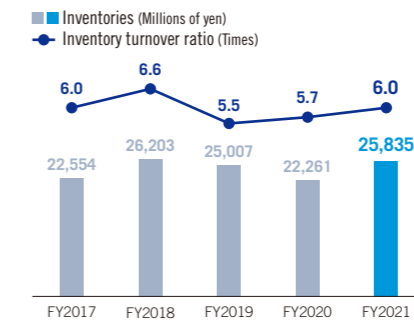


* Return on assets (ROA) = Net income attributable to owners of parent / Average total assets at the beginning and end of the term

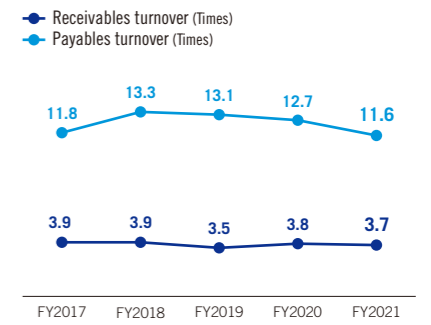
Efficiency



* Asset turnover ratio = Net sales / Average total assets at the beginning and end of the term

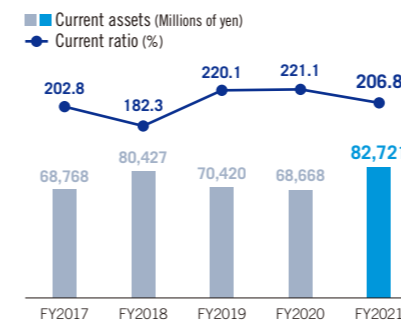


* Inventory turnover ratio = Net sales / Average inventories at the beginning and end of the term

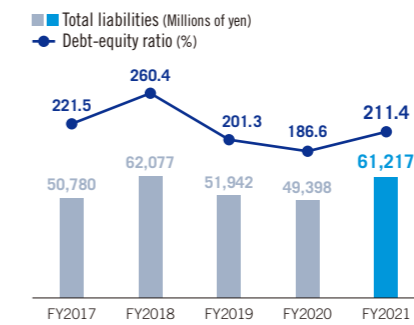


* Receivables turnover = Net sales / Average notes and accounts receivable at the beginning and end of the term
* Payables turnover = Cost of sales / Average accounts payable at the beginning and end of the term

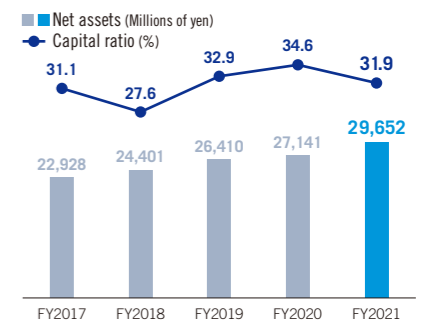
Soundness



* Current ratio = Current assets / Current liabilities

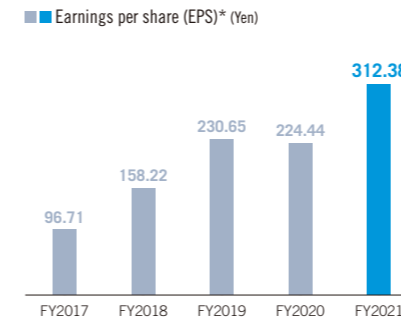


* Debt-equity ratio = Liabilities / Equity

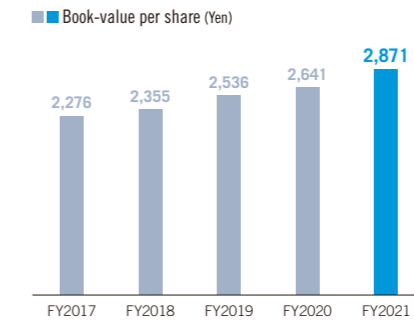


* Capital ratio = Net assets / Total assets

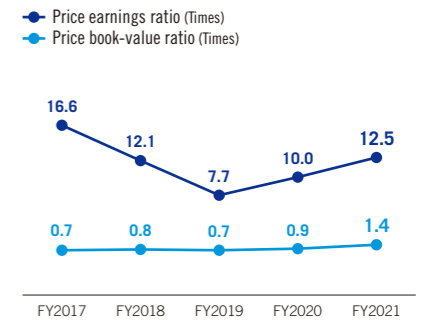
Per Share Data and Others



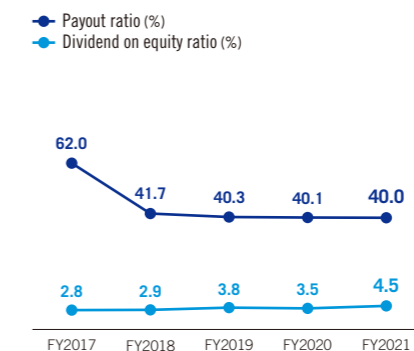
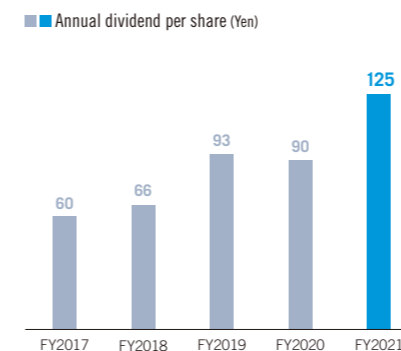
* Earnings per share (EPS) = Net income attributable to owners of parent / Average number of shares issued in the term



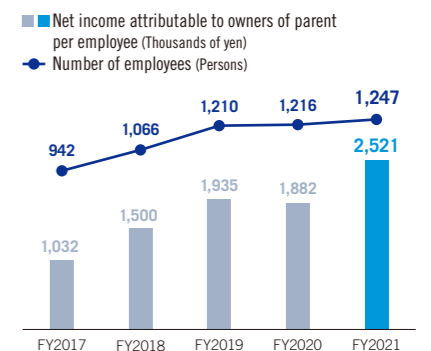
* Book-value per share = Net assets at the end of the term / Number of shares issued at the end of the term



* Price earnings ratio (PER) = Share price at the end of the term / Net income per share
* Price book-value ratio (PBR) = Share price at the end of the term / Net assets per share



* Payout ratio = Paid interim dividend and year-end dividend / Net income
* Dividend on equity ratio = Total dividend / Average of net assets at the beginning



* Net income attributable to owners of parent per employee = Net income attributable to owners of parent / Number of employees at the end of the term