

Financial Summary of the Last 11 Years

KOITO MANUFACTURING and its consolidated subsidiaries

Financial Data of the Last 11 Years

	FY 2012	FY 2013	FY 2014	FY 2015
Net sales	430,929	472,843	597,502	706,470
Operating income	31,725	37,668	49,506	64,155
Operating income ratio on sales (%)	7.4	8.0	8.3	9.1
Recurring profit	31,496	40,007	51,895	66,880
Profit attributable to owners of parent	13,391	16,625	21,378	36,060
Cash flows from operating activities	32,074	42,138	35,572	73,289
Cash flows from investing activities	△ 27,185	△ 41,947	△ 36,030	△ 55,526
Cash flows from financing activities	△ 4,604	△ 2,812	5,377	△ 14,376
Cash and cash equivalents at end of year	23,217	21,992	27,750	33,082
Capital expenditures	21,445	22,285	34,561	48,470
Depreciation	19,517	17,827	21,522	25,919
R&D expenses	17,611	20,085	24,761	27,955
R&D expenses ratio on sales (%)	4.1	4.2	4.1	4.0
As of the End of the Fiscal Year:				
Total assets	363,273	418,087	483,093	575,268
Net assets	182,916	218,131	256,072	316,826
Property, plant and equipment	85,068	99,193	114,080	140,859
Interest-bearing liabilities	25,737	30,097	43,510	41,500
Data Per Share:				
Net income (yen)	83.33	103.46	133.04	224.41
Dividends (yen)	19	22	26	40
Consolidated dividends payout ratio (%)	22.8	21.3	19.5	17.8
Net assets (yen)	997.38	1,180.61	1,368.72	1,674.91
Financial Indicators				
Equity ratio (%)	44.1	45.4	45.5	46.8
Return on equity (ROE) (%)	8.7	9.5	10.4	14.8
Return on assets (ROA) (%)	3.7	4.2	4.7	6.8
Price earnings ratio (PER) (times)	16.1	15.8	13.1	16.1
Price book-value Ratio (PBR) (times)	1.3	1.4	1.3	2.2

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
	813,477	841,456	848,868	826,257	800,928	706,376	760,719
	82,218	92,523	103,785	101,534	82,411	56,707	53,434
	10.1	11.0	12.2	12.3	10.3	8.0	7.0
	84,296	95,336	107,945	105,494	85,264	61,107	60,613
	46,303	56,692	83,397	72,895	58,022	37,612	38,340
	73,828	98,388	94,793	96,666	84,972	74,962	65,707
	△ 62,777	△ 72,486	△ 67,260	△ 25,906	△ 44,728	△ 1,093	△ 52,151
	△ 10,062	△ 16,624	△ 17,633	△ 13,063	△ 32,010	△ 18,324	△ 8,491
	31,886	39,500	41,050	97,993	104,202	161,855	169,581
	41,322	40,284	33,759	54,053	56,737	37,887	34,842
	31,719	31,721	32,287	32,060	36,066	37,962	35,811
	32,642	34,226	36,101	34,024	36,121	32,671	34,024
	4.0	4.1	4.3	4.1	4.5	4.6	4.5
	588,683	658,341	672,055	738,175	729,715	782,163	855,237
	329,671	381,000	444,808	503,564	513,524	569,438	627,315
	139,300	141,538	133,935	158,769	170,082	171,615	23,021
	41,249	35,057	28,929	32,482	29,526	20,945	25,021
	288.15	352.80	518.90	453.52	360.99	234.00	238.53
	36	54	96	92	72	50	54
	12.5	15.3	18.5	20.3	19.9	21.4	22.6
	1,780.94	2,090.87	2,551.48	2,870.24	2,989.43	3,344.65	3,676.47
	48.6	51.0	61.0	62.5	65.8	68.7	69.1
	16.7	18.2	22.4	16.7	12.3	7.4	6.8
	8.0	9.1	12.5	10.3	7.9	5.0	4.7
	17.7	16.4	14.2	13.8	10.1	31.7	20.9
	2.9	2.8	2.9	2.2	1.2	2.2	1.4

(¥ millions)

Notes: 1. "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, revised on February 16, 2018) has been adopted from the beginning of the fiscal year ended March 31, 2019, therefore, the key performance indicators, etc., pertaining to the fiscal year ended March 31, 2018 are those after retrospective application of the relevant accounting standard.

2. Return on assets (ROA) is calculated by "profit attributable to owners of parent / average total assets during the period."