

Eleven-Year Summary

Years Ended March 31

IFRS	Millions of yen			Japanese-GAAP
	2019	2018	2017	
Sales revenues	¥184,341	¥ 168,068	¥ 132,392	Net sales
Cost of sales	109,442	98,628	80,548	Cost of sales
Gross profit	74,899	69,440	51,844	Gross profit
Selling, general and administrative expenses (including research and development (R&D) expenses)	49,051	47,264	28,497	Selling, general and administrative expenses
Operating income	25,798	22,209	22,943	Operating income
Profit before tax	25,666	20,251	22,757	Profit before income taxes
Profit attributable to owners of the parent	19,376	14,017	17,969	Profit attributable to owners of parent
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Total assets	372,889	358,453	225,609	Total assets
Inventories	63,449	65,217	61,924	Inventories
Total current liabilities	70,350	72,275	55,490	Total current liabilities
Total non-current liabilities	79,334	83,737	28,882	Total long-term liabilities
Total equity	223,204	202,441	141,237	Net assets
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Cash flows from operating activities	42,923	28,472	23,270	Net cash provided by operating activities
Cash flows used in investing activities	(16,820)	(127,900)	(18,827)	Net cash used in investing activities
Cash flows from (used in) financing activities	(9,513)	108,597	(6,761)	Net cash provided by (used in) financing activities
Cash and cash equivalents at the end of the year	57,067	39,992	30,771	Cash and cash equivalents at end of year
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R&D expenses	16,671	14,533	7,238	Research and development (R&D) expenses
Capital expenditures	10,709	16,807	18,839	Capital expenditures
Depreciation and amortization	16,280	14,239	8,520	Depreciation and amortization
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%				
Ratio of R&D expenses to sales revenues	9.0	8.6	5.5	Ratio of R&D expenses to sales
Return on equity	10.2	8.7	13.4	Return on equity
Ratio of equity attributable to owners of the parent to total assets	53.4	50.6	62.6	Shareholders' equity to total assets
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Yen				
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Amounts per share				Amounts per common share:
Basic earnings per share	¥ 442.62	¥ 360.49	¥ 487.38	Net income—basic
Diluted earnings per share	442.32	360.26	487.08	Net income—diluted
Dividends per share	135.00	130.00	130.00	Cash dividends applicable to period
Equity attributable to owners of the parent per share	4,551.50	4,143.15	3,830.84	Net assets

Notes: 1. Diluted net income per common share is not disclosed in 2009 because there were no outstanding convertible securities.

2. Capital expenditures are presented on a cash flow basis.

3. The Company split its common stock two for one on October 1, 2013. Amounts per common share for years prior to 2014 were recalculated to reflect the share split.

4. The Company has adopted International Financial Reporting Standards (IFRS) from the fiscal year ended March 31, 2018. In applying IFRS, "Core Operating Income" has been introduced as an ordinary profitability index.

5. Dividend per share in 2019 included our 90th anniversary commemorative dividend of 5 yen.

Millions of yen								
2017	2016	2015	2014	2013	2012	2011	2010	2009
¥132,428	¥123,492	¥105,454	¥ 89,824	¥ 80,503	¥ 67,603	¥ 63,853	¥ 50,070	¥ 44,284
80,309	71,858	60,048	48,353	42,511	34,411	33,736	26,275	25,156
52,119	51,634	45,406	41,471	37,992	33,192	30,117	23,795	19,128
31,486	28,449	24,718	22,380	20,607	18,188	16,531	15,276	14,461
20,633	23,185	20,688	19,091	17,385	15,004	13,586	8,519	4,668
19,871	23,092	20,298	18,990	18,098	14,928	12,289	8,372	4,320
15,914	17,156	14,053	12,193	12,022	9,026	7,183	4,982	2,439
221,539	206,492	166,180	149,348	127,843	123,400	117,056	81,236	72,320
61,777	55,668	44,663	39,182	29,529	25,780	21,218	18,081	13,588
54,876	50,078	42,209	39,097	30,105	26,932	25,811	25,441	20,911
29,063	30,692	11,572	8,949	36,258	37,893	40,382	9,537	9,703
137,600	125,722	112,399	101,302	61,480	58,575	50,863	46,258	41,706
20,628	19,975	12,112	13,422	12,256	7,814	5,937	7,907	3,169
(16,206)	(22,937)	(14,123)	(8,283)	(1,373)	(2,371)	(20,362)	(5,329)	(3,037)
(6,740)	13,473	(922)	(178)	(10,970)	(4,578)	24,756	348	1,027
30,771	33,096	22,604	25,537	20,584	20,671	19,805	9,474	6,548
10,208	8,019	6,110	5,170	4,551	4,317	3,902	3,593	3,409
16,194	17,775	13,251	7,353	4,599	4,599	2,805	5,370	2,841
8,645	7,044	5,863	4,989	3,793	3,389	3,066	3,025	2,709
%								
7.7	6.5	5.8	5.8	5.7	6.4	6.1	7.2	7.7
12.1	14.4	13.2	15.0	20.1	16.5	15.1	11.8	6.2
62.0	60.8	67.6	67.8	48.0	47.4	43.4	54.5	55.4
Yen								
¥ 431.65	¥ 465.57	¥ 382.26	¥ 365.18	¥ 386.71	¥ 285.25	¥ 228.04	¥ 158.66	¥ 77.66
431.39	465.25	381.85	330.41	318.17	235.07	203.67	158.43	—
130.00	120.00	105.00	95.00	85.00	70.00	55.00	35.00	27.50
3,722.90	3,405.20	3,053.29	2,755.29	2,027.15	1,846.84	1,605.16	1,408.83	1,275.53