

Management Index Data

Nov. 2023

Contents

[Consolidated Data]

· Main data (Consolidated) ·····	3
· Business performance index data (Consolidated) ·····	4
· Financial index data (Consolidated) ·····	5
· Cash flow data · Data per share (Consolidated) ·····	6

Main data (Consolidated)

Data as of the end of the period

(Millions of Yen)

	2018/03	2019/03	2020/03	2021/03	2022/03	2023/03
Net Sales	89,611	97,331	140,578	145,914	129,832	140,061
Engineering	89,463	97,195	140,458	145,803	129,711	139,952
Other Business	148	136	120	111	121	109
Operating Income	6,375	7,683	10,040	10,386	10,982	10,918
Ordinary Income	6,634	7,939	10,239	10,657	11,270	11,243
Net Income	4,452	5,225	7,154 ※	7,344	7,748	7,741
Research and Development Cost	95	115	126	132	85	60
Capital Expenditure	499	504	766	977	2,591	1,142
Total Assets	73,477	80,155	99,348	97,121	100,781	114,168
Total Equity	45,011	47,988	67,819	73,890	79,342	83,283
Interest-bearing Debts	342	258	4,282	30	20	10
Number of Employees	1,433	1,428	2,183	2,123	2,011	2,083
Earnings per Share (Yen)	96.31	113.03	132.08 ※	135.58	143.04	142.94
Dividends per Share (Yen)	39.00	46.00	53.00	55.00	58.00	72.00

Data of the interim period

(Millions of Yen)

	2018/09	2019/09	2020/09	2021/09	2022/09	2023/09
Net Sales	43,789	58,216	63,355	67,382	68,747	70,219
Engineering	43,712	58,144	63,292	67,321	68,677	70,155
Other Business	76	71	63	61	69	64
Operating Income	3,588	4,202	4,836	5,624	5,497	4,190
Ordinary Income	3,706	4,332	4,967	5,764	5,721	4,366
Net Income	2,449	2,796 ※	3,227	3,474	3,968	2,869
Research and Development Cost	47	79	69	50	28	38
Total Assets	80,391	101,945	107,197	100,118	103,178	105,416
Total Equity	46,113	64,433	68,455	75,526	79,950	82,671
Interest-bearing Debts	305	279	15,035	5,025	15	5
Number of Employees	1,453	2,149	2,158	2,150	2,047	2,137
Earnings per Share (Yen)	52.98	55.69 ※	59.59	64.14	73.26	53.02

※Calculated excluding the gain on negative goodwill

Business performance index data (Consolidated)

Data as of the end of the period

(Millions of Yen)

	2018/03	2019/03	2020/03	2021/03	2022/03	2023/03
Net Sales	89,611	97,331	140,578	145,914	129,832	140,061
Cost of Sales	79,303	85,347	123,738	129,499	112,084	122,006
Cost of Sales Margin (%)	88.5%	87.7%	88.0%	88.7%	86.3%	87.1%
Gross Profit	10,308	11,984	16,840	16,415	17,748	18,055
Gross Profit Margin (%)	11.5%	12.3%	12.0%	11.3%	13.7%	12.9%
Selling, General and Administrative Expenses (SG&A)	3,932	4,300	6,800	6,029	6,765	7,136
SG&A Margin (%)	4.4%	4.4%	4.8%	4.1%	5.2%	5.1%
Operating Income	6,375	7,683	10,040	10,386	10,982	10,918
Operating Income Margin (%)	7.1%	7.9%	7.1%	7.1%	8.5%	7.8%
Ordinary Income	6,634	7,939	10,239	10,657	11,270	11,243
Ordinary Income Margin (%)	7.4%	8.2%	7.3%	7.3%	8.7%	8.0%
Net Income	4,452	5,225	7,154 ※	7,344	7,748	7,741
Net Income Margin (%)	5.0%	5.4%	5.1%	5.0%	6.0%	5.5%

Data of the interim period

(Millions of Yen)

	2018/09	2019/09	2020/09	2021/09	2022/09	2023/09
Net Sales	43,789	58,216	63,355	67,382	68,747	70,219
Cost of Sales	38,228	50,646	55,600	58,448	59,692	62,360
Cost of Sales Margin (%)	87.3%	87.0%	87.8%	86.7%	86.8%	88.8%
Gross Profit	5,561	7,569	7,754	8,934	9,054	7,858
Gross Profit Margin (%)	12.7%	13.0%	12.2%	13.3%	13.2%	11.2%
Selling, General and Administrative Expenses (SG&A)	1,972	3,367	2,917	3,309	3,557	3,668
SG&A Margin (%)	4.5%	5.8%	4.6%	4.9%	5.2%	5.2%
Operating Income	3,588	4,202	4,836	5,624	5,497	4,190
Operating Income Margin (%)	8.2%	7.2%	7.6%	8.3%	8.0%	6.0%
Ordinary Income	3,706	4,332	4,967	5,764	5,721	4,366
Ordinary Income Margin (%)	8.5%	7.4%	7.8%	8.6%	8.3%	6.2%
Net Income	2,449	2,796 ※	3,227	3,474	3,968	2,869
Net Income Margin (%)	5.6%	4.8%	5.1%	5.2%	5.8%	4.1%

※Calculated excluding the gain on negative goodwill

Financial index data (Consolidated)

Data as of the end of the period

(Millions of Yen)

	2018/03	2019/03	2020/03	2021/03	2022/03	2023/03
Total Assets	73,477	80,155	99,348	97,121	100,781	114,168
Current Assets	55,766	63,007	76,951	75,481	78,379	90,427
Fixed Assets	17,710	17,147	22,397	21,640	22,401	23,740
Current Liabilities	26,217	29,845	26,661	19,225	19,180	27,822
Fixed Liabilities	2,248	2,321	4,867	4,006	2,258	3,062
Total Equity	45,011	47,988	67,819	73,890	79,342	83,283
Interest-bearing Debts	342	258	4,282	30	20	10
Return on Equity (ROE) (%)	10.4%	11.4%	12.6% ※	10.5%	10.2%	9.6%
Return on Assets (ROA) (%)	5.9%	6.8%	8.0% ※	7.5%	7.8%	7.2%
Debt/Equity Ratio (Times)	0.0	0.0	0.1	0.0	0.0	0.0
Current Ratio (%)	212.7%	211.1%	288.6%	392.6%	408.6%	325.0%
Fixed Ratio (%)	39.3%	35.7%	33.0%	29.3%	28.2%	28.5%
Shareholders' Equity Ratio (%)	60.2%	58.8%	67.3%	75.0%	78.0%	72.2%
Total Asset Turnover (Times)	1.19	1.27	1.57	1.49	1.31	1.30

Data of the interim period

(Millions of Yen)

	2018/09	2019/09	2020/09	2021/09	2022/09	2023/09
Total Assets	80,391	101,945	107,197	100,118	103,178	105,416
Current Assets	62,576	79,284	84,114	79,522	80,589	80,286
Fixed Assets	17,815	22,660	23,083	20,596	22,589	25,130
Current Liabilities	32,075	33,528	33,785	22,706	20,658	19,318
Fixed Liabilities	2,202	3,984	4,957	1,886	2,570	3,427
Total Equity	46,113	64,433	68,455	75,526	79,950	82,671
Interest-bearing Debts	305	279	15,035	5,025	15	5
Return on Equity (ROE) (%)	5.5%	5.1% ※	5.6%	4.9%	5.2%	3.6%
Return on Assets (ROA) (%)	3.2%	3.1% ※	3.4%	3.5%	4.0%	2.8%
Debt/Equity Ratio (Times)	0.0	0.0	0.2	0.1	0.0	0.0
Current Ratio (%)	195.1%	236.5%	249.0%	350.2%	390.1%	415.6%
Fixed Ratio (%)	38.6%	35.2%	33.7%	27.3%	28.3%	30.4%
Shareholders' Equity Ratio (%)	56.3%	62.3%	62.9%	74.7%	76.7%	77.6%
Total Asset Turnover (Times)	0.57	0.64	0.68	0.68	0.69	0.68

※Calculated excluding the gain on negative goodwill

Cash flow data • Data per share (Consolidated)

Data as of the end of the period

	(Millions of Yen)					
	2018/03	2019/03	2020/03	2021/03	2022/03	2023/03
Cash Flows from Operating Activities	1,856	9,842	-6,384	8,591	11,157	10,069
Cash Flows from Investing Activities	-944	-681	-360	-1,101	-2,225	-1,881
Cash Flows from Financing Activities	-1,991	-1,893	-5,142	-7,170	-2,849	-3,282
Cash and Cash Equivalents at End of Period	9,456	16,821	6,368	6,686	12,835	17,758

	(Yen)					
	2018/03	2019/03	2020/03	2021/03	2022/03	2023/03
Earnings per Share (EPS)	96.31	113.03	132.08 ※	135.58	143.04	142.93
Book-value per Share (BPS)	956.99	1,019.39	1,233.48	1,344.95	1,450.39	1,524.55

Data of the interim period

	(Millions of Yen)					
	2018/09	2019/09	2020/09	2021/09	2022/09	2023/09
Cash Flows from Operating Activities	1,199	-3,202	-6,141	-3,094	2,296	-6,630
Cash Flows from Investing Activities	-227	-7,463	-692	-32	-525	-1,385
Cash Flows from Financing Activities	-1,842	-2,121	7,839	1,989	-3,106	-3,927
Cash and Cash Equivalents at End of Period	8,689	5,471	7,364	5,586	11,568	5,885

	(Yen)					
	2018/09	2019/09	2020/09	2021/09	2022/09	2023/09
Earnings per Share (EPS)	52.98	55.69 ※	59.59	64.14	73.26	53.02
Book-value per Share (BPS)	979.81	1,172.28	1,245.29	1,380.24	1,461.86	1,527.01

※Calculated excluding the gain on negative goodwill