

Financial Data

Business Performance Overview for the Past 10 Years

(Millions of yen)											
	2014	2015	2016		2017	2018	2019	2020	2021	2022	2023
Operating results											
Net sales	37,589	37,228	34,451		40,909	44,728	45,970	46,439	43,089	42,722	42,114
Operating profit	2,935	2,957	1,790		3,627	3,119	2,762	3,118	3,320	2,228	1,483
Ordinary profit	4,503	3,510	2,690		4,044	4,297	2,783	3,578	4,204	2,717	1,488
Profit attributable to owners of parent	4,821	2,702	2,037		3,453	2,861	212	2,160	3,911	2,856	1,639
By segments											
Electronic materials	Net sales	23,813	22,417	20,306		26,758	28,770	29,765	31,650	29,768	26,543
	Segment profit	3,147	2,393	1,850		3,116	2,620	2,331	2,981	2,907	1,223
Industrial application structural materials	Net sales	7,386	8,100	7,319		7,220	8,395	8,974	8,842	7,053	10,601
	Segment profit	696	1,193	568		1,109	1,393	1,475	939	872	1,315
Electrical insulating materials	Net sales	3,292	3,187	3,117		3,228	3,127	2,984	2,340	2,604	2,532
	Segment profit	486	558	570		608	430	366	192	303	184
Display materials	Net sales	2,049	2,498	2,802		2,988	3,699	3,427	2,820	3,253	4,162
	Segment profit	(377)	(174)	(172)		(55)	114	235	221	815	1,024
Financial position											
Total assets	65,766	60,983	63,808		72,382	73,096	71,709	67,257	68,689	67,659	68,816
Net assets	48,147	47,602	48,551		52,493	53,462	49,018	47,444	47,965	47,107	46,246
Equity ratio (%)	69.1%	73.8%	72.2%		68.6%	69.3%	64.3%	68.8%	69.6%	69.5%	67.2%
Return on equity (%)	11.1%	6.0%	4.5%		7.2%	5.7%	0.4%	4.7%	8.3%	6.0%	3.5%
Interest-bearing liabilities	5,871	3,836	5,191		6,913	7,905	8,356	8,273	9,073	10,240	10,888
Return on invested capital (%)	1.7%	1.8%	2.2%		4.9%	3.9%	3.6%	4.2%	4.4%	2.8%	1.9%
Cash flows											
Cash flows from operating activities	2,293	4,548	3,419		2,181	2,893	4,837	610	5,901	3,471	3,219
Cash flows from investing activities	(5,579)	(1,771)	(1,671)		(471)	(3,304)	6,580	1,567	2,869	508	(1,061)
Cash flows from financing activities	(188)	(3,540)	419		(59)	(576)	(4,431)	(5,703)	(4,042)	(2,572)	(3,415)
Cash and cash equivalents at the end of period	6,021	4,901	7,026		8,829	7,718	14,725	11,488	16,893	18,535	17,700
Per-share indication											
Basic earnings or loss per share (Yen)	136.77	76.02	57.20		96.35	79.15	6.14	64.94	117.40	86.46	49.51
Net assets per share (Yen)	1,280.69	1,263.29	1,290.93		1,378.16	1,397.78	1,387.76	1,388.50	1,434.46	1,422.43	1,394.08
Price earnings ratio (Times)	7.5	7.6	13.7		10.2	10.0	130.7	15.4	8.2	14.5	23.0
Dividend per share (Yen)	35.00	23.00	20.00		34.00	30.00	30.00	39.00	95.00	90.00	60.00
Consolidated dividend payout ratio (%)	25.6%	30.3%	35.0%		35.3%	37.9%	488.6%	60.1%	80.9%	104.1%	121.2%
Number of shares issued and outstanding (Thousands of shares)	35,485	35,611	35,679		36,024	36,226	36,381	34,470	33,614	33,541	33,566
Other											
Capital expenditure	1,219	1,934	1,601		1,223	2,543	2,273	2,220	2,368	4,537	3,449
Depreciation	1,574	1,724	1,678		1,712	1,901	1,982	2,107	2,170	2,290	2,206
Research and development expenses	1,627	1,739	1,756		1,971	2,001	2,074	1,905	1,926	1,991	2,033
Consolidated number of employees	1,253	1,285	1,305		1,426	1,432	1,454	1,433	1,425	1,458	1,468

Note: The Accounting Standard for Revenue Recognition, etc. are applied to the figures from FY2021.