

Business Performance Overview for the Past 10 Years

(Unit: Million yen)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Operating results											
Net sales	37,228	34,451	40,909	44,728	45,970	46,439	43,089	42,722	42,114	49,815	
Operating profit	2,957	1,790	3,627	3,119	2,762	3,118	3,320	2,228	1,483	4,893	
Ordinary profit	3,510	2,690	4,044	4,297	2,783	3,578	4,204	2,717	1,488	5,267	
Profit attributable to owners of parent	2,702	2,037	3,453	2,861	212	2,160	3,911	2,856	1,639	3,969	
By segments											
Electronic materials	Net sales	22,417	20,306	26,758	28,770	29,765	31,650	29,768	26,543	25,105	31,477
	Segment profit	2,393	1,850	3,116	2,620	2,331	2,981	2,907	1,223	260	2,854
Industrial application structural materials	Net sales	8,100	7,319	7,220	8,395	8,974	8,842	7,053	9,128	10,601	10,616
	Segment profit	1,193	568	1,109	1,393	1,475	939	872	1,315	1,476	1,761
Electrical insulating materials	Net sales	3,187	3,117	3,228	3,127	2,984	2,340	2,604	2,582	2,532	2,456
	Segment profit	558	570	608	430	366	192	303	184	314	170
Display materials	Net sales	2,498	2,802	2,988	3,699	3,427	2,820	3,253	4,162	3,535	4,913
	Segment profit	(174)	(172)	(55)	114	235	221	815	1,024	940	1,729
Financial position											
Total assets	60,983	63,808	72,382	73,096	71,709	67,257	68,689	67,659	68,816	71,736	
Net assets	47,602	48,551	52,493	53,462	49,018	47,444	47,965	47,107	46,246	48,559	
Equity ratio (%)	73.8%	72.2%	68.6%	69.3%	64.3%	68.8%	69.6%	69.5%	67.2%	67.7%	
Return on equity (%)	6.0%	4.5%	7.2%	5.7%	0.4%	4.7%	8.3%	6.0%	3.5%	8.4%	
Interest-bearing liabilities	3,836	5,191	6,913	7,905	8,356	8,273	9,073	10,240	10,888	10,234	
Return on invested capital (%)	1.8%	2.2%	4.9%	3.9%	3.6%	4.2%	4.4%	2.8%	1.9%	6.2%	
Cash flows											
Cash flows from operating activities	4,548	3,419	2,181	2,893	4,837	610	5,901	3,471	3,219	4,548	
Cash flows from investing activities	(1,771)	(1,671)	(471)	(3,304)	6,580	1,567	2,869	508	(1,061)	(2,076)	
Cash flows from financing activities	(3,540)	419	(59)	(576)	(4,431)	(5,703)	(4,042)	(2,572)	(3,415)	(4,086)	
Cash and cash equivalents at the end of period	4,901	7,026	8,829	7,718	14,725	11,488	16,893	18,535	17,700	16,371	
Per-share indication											
Basic earnings or loss per share (Yen)	76.02	57.20	96.35	79.15	6.14	64.94	117.40	86.46	49.51	119.49	
Net assets per share (Yen)	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	1,461.64	
Price earnings ratio (Times)	7.6	13.7	10.2	10.0	130.7	15.4	8.2	14.5	23.0	11.6	
Dividend per share (Yen)	23.00	20.00	34.00	30.00	30.00	39.00	95.00	90.00	60.00	96.00	
Consolidated dividend payout ratio (%)	30.3%	35.0%	35.3%	37.9%	488.6%	60.1%	80.9%	104.1%	121.2%	121.6%	
Number of shares issued and outstanding (Thousands of shares)	35,611	35,679	36,024	36,226	36,381	34,470	33,614	33,541	33,566	33,600	
Other											
Capital expenditure	1,934	1,601	1,223	2,543	2,273	2,220	2,368	4,537	3,449	2,145	
Depreciation	1,724	1,678	1,712	1,901	1,982	2,107	2,170	2,290	2,206	2,122	
Research and development expenses	1,739	1,756	1,971	2,001	2,074	1,905	1,926	1,991	2,033	2,366	
Consolidated number of employees	1,285	1,305	1,426	1,432	1,454	1,433	1,425	1,458	1,468	1,498	

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