

Eleven-year Financial Summary

Annual	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022 (Millions of yen)
Net sales	142,652	165,183	167,045	157,992	150,166	161,692	161,599	155,503	144,757	162,526	174,973
Operating profit	6,186	8,110	8,944	12,486	13,647	11,999	12,919	12,439	11,932	11,868	8,405
Ordinary profit	7,266	9,212	10,278	13,294	15,341	13,866	15,205	12,704	11,999	12,771	9,918
Profit before income taxes	6,773	8,179	9,554	11,640	13,854	12,144	7,541	11,008	10,638	10,734	9,414
Profit attributable to owners of parent	4,179	4,918	5,876	6,926	10,192	9,272	5,345	7,668	7,282	6,699	5,684
Comprehensive income	6,565	11,071	15,341	2,627	11,196	11,356	(760)	2,178	15,272	8,082	5,725
Investment in plant and equipment	9,899	7,497	10,520	14,333	13,500	13,923	10,848	8,219	10,073	9,847	12,033
Depreciation	9,182	9,642	9,604	9,256	7,412	8,299	9,087	9,078	9,569	9,533	10,083
Research and development expenses	4,511	4,659	5,515	5,622	5,443	5,365	5,569	5,322	5,384	5,650	5,691
Cash flows from operating activities	13,293	15,769	11,518	22,625	20,416	15,710	14,603	17,232	22,300	11,328	10,852
Cash flows from investing activities	(13,413)	(8,659)	(8,656)	(13,510)	(14,198)	(14,198)	(11,312)	(11,115)	(12,498)	(11,704)	(10,172)
Free cash flow	(120)	7,110	2,862	9,115	6,218	1,512	3,291	6,117	9,802	(376)	680
Cash flows from financing activities	406	(2,567)	(2,922)	(5,493)	(1,043)	(7,328)	(1,492)	(7,084)	(4,146)	(5,979)	(2,336)
Year-end											(Millions of yen)
Total assets	155,438	166,529	181,029	175,321	186,863	199,179	193,630	178,873	195,723	200,194	202,182
Property, plant and equipment	56,208	56,076	58,766	60,870	63,530	69,883	62,324	60,716	61,255	61,389	59,791
Interest-bearing debts	18,648	18,756	18,492	14,862	15,204	10,599	11,985	9,667	9,274	7,888	10,232
Net assets	94,279	103,907	117,688	118,284	127,651	136,270	132,623	130,097	142,951	147,032	148,994
Amount per share											(Yen)
Basic earnings per share	37.89	44.60	53.29	62.83	462.28* ¹	420.57	242.50	347.87	330.34	303.76	257.57
Net assets per share* ¹	827.72	899.24	1,014.19	1,016.06	5,515.51* ¹	5,901.23	5,868.58	5,789.88	6,371.77	6,549.60	6,617.11
Dividends per share* ¹	15.00	15.00	15.50	17.00	100.00* ¹	110.00	125.00	140.00	150.00	170.00	170.00
Major indicator											(%)
ROA (Return on assets)	4.8	5.7	5.9	7.5	8.5	7.2	7.7	6.8	6.4	6.5	4.9
ROE (Return on equity)	4.7	5.2	5.6	6.2	8.7	7.4	4.1	6.0	5.4	4.7	3.9
Equity ratio	58.7	59.5	61.8	63.9	65.1	65.3	66.8	71.4	71.8	72.2	72.2
ROIC (Return on invested capital)* ²	3.9	4.9	5.0	6.8	8.1	6.6	5.8	6.6	6.3	5.5	3.4
Other											(Employees)
Number of employees	1,865	1,917	1,979	1,992	1,996	2,053	2,078	2,060	2,096	2,106	2,089

*¹ Sanyo Chemical conducted a reverse stock split at a ratio of one share for every five shares on October 1, 2016. Net assets per share and basic earnings per share for FY2016 were calculated on the assumption that the said reverse stock split was performed at the beginning of FY2016.

*² (Operating profit – Corporate tax, etc.) ÷ Average invested capital during the period × 100