## **Consolidated Financial Highlights**

Versit and exhibit				NATIFICATION OF THE PROPERTY O			Thousands of
Net sales	Vegre ended March 31	2021	2022*7	Millions of yen	2024	2025*8	U.S. dollars*1
Net sales		2021	2022	2023	2024	2023	2023
Japan		¥ 875.927	¥ 910.226	¥1.009.447	¥1.103.214	¥1.123.407	\$7,539,645
Converseas   221,907   254,405   292,057   332,424   325,484   2,184,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2,964,452   2							
Coperating profit	·	*					
## Profit Attributable to Owners of Parent					*		
R8D expenditures							*
R8D expenditures	R&D and Capital Investment						
Depreciation and amortization**    Cash Flows	R&D expenditures	¥ 33,562	¥ 33,756	¥ 36,216	¥ 36,059	¥ 37,822	\$ 253,840
Cash Flows           Cash flows from operating activities         Y 26,931         Y 76,809         Y 116,163         Y 84,858         Y 144,920         \$ 972,622           Cash flows from investing activities         23,477         (22,350)         (49,498)         (62,418)         (63,384)         (425,397)           Free cash flow         50,408         54,458         66,665         22,439         81,536         547,224           Cash flows from investing activities         (39,518)         (42,894)         (77,192)         (45,868)         (62,46)         (678,836)           Financial Position           Total assets         Y1,051,952         Y1,117,112         Y1,181,552         Y1,271,174         Y1,312,175         \$ 8,806,550           Total net assets         461,254         523,729         572,088         661,472         730,658         4,903,750           Equity         416,997         472,900         517,092         602,516         691,767         4,642,733           Not interest-bearing debt         140,872         110,401         99,107         97,362         42,201         283,229         Interest-bearing debt         162,906         104,876         703,870           Financial Indicators	Plant and equipment investment*2	35,890	59,320	84,147	68,311	85,185	571,712
Cash flows from operating activities   Y 26,931   Y 76,809   Y 116,163   Y 84,858   Y 144,920   (86,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,384)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,344)   (163,	Depreciation and amortization*3	36,194	39,969	45,938	51,875	57,341	384,842
Cash flows from investing activities	Cash Flows						
Free cash flow	Cash flows from operating activities	¥ 26,931	¥ 76,809	¥ 116,163	¥ 84,858	¥ 144,920	\$ 972,622
Cash flows from financing activities   (39,518)   (42,894)   (77,192)   (45,868)   (86,246)   (578,836)	Cash flows from investing activities	23,477	(22,350)	(49,498)	(62,418)	(63,384)	(425,397)
Financial Position   Total assets	Free cash flow	50,408	54,458	66,665	22,439	81,536	547,224
Total assets	Cash flows from financing activities	(39,518)	(42,894)	(77,192)	(45,868)	(86,246)	(578,836)
Total net assets							
Equity	Total assets						
Net interest-bearing debt   140,872   117,041   99,107   97,362   42,201   283,229   Interest-bearing debt   216,205   208,391   183,273   162,906   104,876   703,870	Total net assets	461,254		572,068	661,472	730,658	4,903,750
Interest-bearing debt   216,205   208,391   183,273   162,906   104,876   703,870							
Financial Indicators           Ratio of operating profit to net sales (%)         5.5         8.2         8.8         9.6         10.5         —           Ratio of overseas sales to net sales (%)         25.3         27.9         28.9         30.1         29.0         —           ROE (Return on equity) (%)         10.7         13.2         12.4         13.5         14.3         —           ROA (Return on assets) (%)         4.1         5.4         5.3         6.1         7.1         —           Equity ratio (%)         39.6         42.3         43.8         47.4         52.7         —           Net debt-equity ratio (times)*4         0.3         0.2         0.2         0.2         0.1         —           Debt-equity ratio (times)*6         0.5         0.4         0.4         0.3         0.2         —           Per Share Data         Yen         U.S. dollars*1           Profit         ¥ 293.52         ¥ 410.68         ¥ 429.50         ¥ 527.57         ¥ 642.69         \$ 4.313           Net assets         2,919.34         3,310.80         3,620.23         4,218.41         4,695.56         31.513           Cash dividends         85.00         100.00         115.00	Net interest-bearing debt	140,872	117,041		97,362	42,201	
Ratio of operating profit to net sales (%)   5.5   8.2   8.8   9.6   10.5   — Ratio of overseas sales to net sales (%)   25.3   27.9   28.9   30.1   29.0   — ROE (Return on equity) (%)   10.7   13.2   12.4   13.5   14.3   — ROA (Return on assets) (%)   4.1   5.4   5.3   6.1   7.1   — Equity ratio (%)   39.6   42.3   43.8   47.4   52.7   — Net debt-equity ratio (times)*4   0.3   0.2   0.2   0.2   0.2   0.1   — Debt-equity ratio (times)*5   0.5   0.4   0.4   0.3   0.2   —      Per Share Data	Interest-bearing debt	216,205	208,391	183,273	162,906	104,876	703,870
Ratio of overseas sales to net sales (%)							
ROE (Return on equity) (%) 10.7 13.2 12.4 13.5 14.3 — ROA (Return on assets) (%) 4.1 5.4 5.3 6.1 7.1 — Equity ratio (%) 39.6 42.3 43.8 47.4 52.7 — Net debt-equity ratio (times)*4 0.3 0.2 0.2 0.2 0.1 — Debt-equity ratio (times)*5 0.5 0.4 0.4 0.4 0.3 0.2 —  Per Share Data Yen U.S. dollars*1  Profit \$\frac{2}{2}\$ 293.52 \$\frac{2}{2}\$ 410.68 \$\frac{2}{2}\$ 429.50 \$\frac{2}{2}\$ 527.57 \$\frac{2}{2}\$ 642.69 \$\frac{4}{2}\$ 4313  Net assets 2,919.34 3,310.80 3,620.23 4,218.41 4,695.56 31.513  Cash dividends 85.00 100.00 115.00 135.00 160.00 1.073  Dividend payout ratio (%) 29.00 24.30 26.80 25.60 24.90 —  Others  Employees 27,593 26,757 27,123 27,325 27,391 — Japan 17,647 17,493 17,392 17,340 17,368 — Overseas 9,946 9,264 9,731 9,985 10,023 —  Total shareholder return (%) 191.7 259.1 224.6 436.3 281.4 —  (Comparative indicator: TOPIX including dividends) (142.1) (145.0) (153.4) (216.8) (213.4) —  Highest stock price (Yen)*6 4,860 6,500 6,390 10,410 10,640 —							_
ROA (Return on assets) (%)       4.1       5.4       5.3       6.1       7.1       −         Equity ratio (%)       39.6       42.3       43.8       47.4       52.7       −         Net debt-equity ratio (times)*4       0.3       0.2       0.2       0.2       0.1       −         Debt-equity ratio (times)*5       0.5       0.4       0.4       0.3       0.2       −         Per Share Data       Yen       U.S. dollars*1         Profit       ¥ 293.52       ¥ 410.68       ¥ 429.50       ¥ 527.57       ¥ 642.69       \$ 4.313         Net assets       2,919.34       3,310.80       3,620.23       4,218.41       4,695.56       31.513         Cash dividends       85.00       100.00       115.00       135.00       160.00       1.073         Dividend payout ratio (%)       29.00       24.30       26.80       25.60       24.90       −         Others         Employees       27,593       26,757       27,123       27,325       27,391       −         Japan       17,647       17,493       17,392       17,340       17,368       −         Overseas       9,946	` '	25.3	27.9	28.9	30.1	29.0	_
Equity ratio (%) 39.6 42.3 43.8 47.4 52.7 —  Net debt-equity ratio (times)*4 0.3 0.2 0.2 0.2 0.1 —  Debt-equity ratio (times)*5 0.5 0.4 0.4 0.4 0.3 0.2 —  Per Share Data Yen  Profit \$\frac{2}{9}\$3.52 \times \frac{4}{10.68} \times \frac{4}{29.50} \times \frac{52.75}{527.57} \times \frac{642.69}{642.69} \frac{4.313}{31.513} \text{Net assets} 2,919.34 3,310.80 3,620.23 4,218.41 4,695.56 31.513 Cash dividends 85.00 100.00 115.00 135.00 160.00 1.073 Dividend payout ratio (%) 29.00 24.30 26.80 25.60 24.90 —  Others  Employees 27,593 26,757 27,123 27,325 27,391 —  Japan 17,647 17,493 17,392 17,340 17,368 —  Overseas 9,946 9,264 9,731 9,985 10,023 —  Total shareholder return (%) 191.7 259.1 224.6 436.3 281.4 —  (Comparative indicator: TOPIX including dividends) (142.1) (145.0) (153.4) (216.8) (213.4) —  Highest stock price (Yen)*6 4,860 6,500 6,390 10,410 10,640 —	. 37. 7	10.7	13.2		13.5	14.3	_
Net debt-equity ratio (times)*4         0.3         0.2         0.2         0.2         0.1         −           Debt-equity ratio (times)*5         0.5         0.4         0.4         0.3         0.2         −           Per Share Data         Yen         U.S. dollars**¹           Profit         ¥ 293.52         ¥ 410.68         ¥ 429.50         ¥ 527.57         ¥ 642.69         \$ 4.313           Net assets         2,919.34         3,310.80         3,620.23         4,218.41         4,695.56         31.513           Cash dividends         85.00         100.00         115.00         135.00         160.00         1.073           Dividend payout ratio (%)         29.00         24.30         26.80         25.60         24.90         −           Others           Employees         27,593         26,757         27,123         27,325         27,391         −           Japan         17,647         17,493         17,392         17,340         17,368         −           Overseas         9,946         9,264         9,731         9,985         10,023         −           Total shareholder return (%)         191.7         259.1         224.6         436.3         281.4	, , ,						_
Debt-equity ratio (times)*5   0.5   0.4   0.4   0.3   0.2							_
Per Share Data         Yen         U.S. dollars*1           Profit         \$ 293.52         \$ 410.68         \$ 429.50         \$ 527.57         \$ 642.69         \$ 4.313           Net assets         2,919.34         3,310.80         3,620.23         4,218.41         4,695.56         31.513           Cash dividends         85.00         100.00         115.00         135.00         160.00         1.073           Dividend payout ratio (%)         29.00         24.30         26.80         25.60         24.90         —           Others           Employees         27,593         26,757         27,123         27,325         27,391         —           Japan         17,647         17,493         17,392         17,340         17,368         —           Overseas         9,946         9,264         9,731         9,985         10,023         —           Total shareholder return (%)         191.7         259.1         224.6         436.3         281.4         —           (Comparative indicator:         TOPIX including dividends)         (142.1)         (145.0)         (153.4)         (216.8)         (213.4)         —           Highest stock price (Yen)*6         4,860         6,500							_
Profit         ¥ 293.52         ¥ 410.68         ¥ 429.50         ¥ 527.57         ¥ 642.69         \$ 4.313           Net assets         2,919.34         3,310.80         3,620.23         4,218.41         4,695.56         31.513           Cash dividends         85.00         100.00         115.00         135.00         160.00         1.073           Dividend payout ratio (%)         29.00         24.30         26.80         25.60         24.90         −           Others           Employees         27,593         26,757         27,123         27,325         27,391         −           Japan         17,647         17,493         17,392         17,340         17,368         −           Overseas         9,946         9,264         9,731         9,985         10,023         −           Total shareholder return (%)         191.7         259.1         224.6         436.3         281.4         −           (Comparative indicator:         TOPIX including dividends)         (142.1)         (145.0)         (153.4)         (216.8)         (213.4)         −           Highest stock price (Yen)*6         4,860         6,500         6,390         10,410         10,640         − <td>Debt-equity ratio (times)<sup>⋆5</sup></td> <td>0.5</td> <td>0.4</td> <td>0.4</td> <td>0.3</td> <td>0.2</td> <td>_</td>	Debt-equity ratio (times) <sup>⋆5</sup>	0.5	0.4	0.4	0.3	0.2	_
Net assets         2,919.34         3,310.80         3,620.23         4,218.41         4,695.56         31.513           Cash dividends         85.00         100.00         115.00         135.00         160.00         1.073           Dividend payout ratio (%)         29.00         24.30         26.80         25.60         24.90         —           Others           Employees         27,593         26,757         27,123         27,325         27,391         —           Japan         17,647         17,493         17,392         17,340         17,368         —           Overseas         9,946         9,264         9,731         9,985         10,023         —           Total shareholder return (%)         191.7         259.1         224.6         436.3         281.4         —           (Comparative indicator:         TOPIX including dividends)         (142.1)         (145.0)         (153.4)         (216.8)         (213.4)         —           Highest stock price (Yen)*6         4,860         6,500         6,390         10,410         10,640         —							
Cash dividends         85.00         100.00         115.00         135.00         160.00         1.073           Dividend payout ratio (%)         29.00         24.30         26.80         25.60         24.90         —           Others           Employees         27,593         26,757         27,123         27,325         27,391         —           Japan         17,647         17,493         17,392         17,340         17,368         —           Overseas         9,946         9,264         9,731         9,985         10,023         —           Total shareholder return (%)         191.7         259.1         224.6         436.3         281.4         —           (Comparative indicator:         TOPIX including dividends)         (142.1)         (145.0)         (153.4)         (216.8)         (213.4)         —           Highest stock price (Yen)*6         4,860         6,500         6,390         10,410         10,640         —							*
Others         29.00         24.30         26.80         25.60         24.90         —           Employees         27,593         26,757         27,123         27,325         27,391         —           Japan         17,647         17,493         17,392         17,340         17,368         —           Overseas         9,946         9,264         9,731         9,985         10,023         —           Total shareholder return (%)         191.7         259.1         224.6         436.3         281.4         —           (Comparative indicator:         70PIX including dividends)         (142.1)         (145.0)         (153.4)         (216.8)         (213.4)         —           Highest stock price (Yen)*6         4,860         6,500         6,390         10,410         10,640         —		,					
Others           Employees         27,593         26,757         27,123         27,325         27,391         —           Japan         17,647         17,493         17,392         17,340         17,368         —           Overseas         9,946         9,264         9,731         9,985         10,023         —           Total shareholder return (%)         191.7         259.1         224.6         436.3         281.4         —           (Comparative indicator:         (Comparative indicator:         (142.1)         (145.0)         (153.4)         (216.8)         (213.4)         —           Highest stock price (Yen)*6         4,860         6,500         6,390         10,410         10,640         —							1.073
Employees 27,593 26,757 27,123 27,325 27,391 — Japan 17,647 17,493 17,392 17,340 17,368 — Overseas 9,946 9,264 9,731 9,985 10,023 —  Total shareholder return (%) 191.7 259.1 224.6 436.3 281.4 — (Comparative indicator: TOPIX including dividends) (142.1) (145.0) (153.4) (216.8) (213.4) — Highest stock price (Yen)*6 4,860 6,500 6,390 10,410 10,640 —	Dividend payout ratio (%)	29.00	24.30	26.80	25.60	24.90	_
Japan       17,647       17,493       17,392       17,340       17,368       —         Overseas       9,946       9,264       9,731       9,985       10,023       —         Total shareholder return (%)       191.7       259.1       224.6       436.3       281.4       —         (Comparative indicator:       (Comparative indicator:       (142.1)       (145.0)       (153.4)       (216.8)       (213.4)       —         Highest stock price (Yen)*6       4,860       6,500       6,390       10,410       10,640       —		07.5					
Overseas         9,946         9,264         9,731         9,985         10,023         —           Total shareholder return (%)         191.7         259.1         224.6         436.3         281.4         —           (Comparative indicator:         TOPIX including dividends)         (142.1)         (145.0)         (153.4)         (216.8)         (213.4)         —           Highest stock price (Yen)*6         4,860         6,500         6,390         10,410         10,640         —							_
Total shareholder return (%) 191.7 259.1 224.6 436.3 <b>281.4</b> — (Comparative indicator: TOPIX including dividends) (142.1) (145.0) (153.4) (216.8) (213.4) — Highest stock price (Yen)*6 4,860 6,500 6,390 10,410 10,640 —			,		*		_
(Comparative indicator:         TOPIX including dividends)       (142.1)       (145.0)       (153.4)       (216.8)       (213.4)       —         Highest stock price (Yen)*6       4,860       6,500       6,390       10,410       10,640       —	Overseas	9,946	9,264	9,731	9,985	10,023	_
TOPIX including dividends) (142.1) (145.0) (153.4) (216.8) (213.4) — Highest stock price (Yen)*6 4,860 6,500 6,390 10,410 10,640 —		191.7	259.1	224.6	436.3	281.4	_
Highest stock price (Yen)*6 4,860 6,500 6,390 10,410 <b>10,640</b> —		(142 1)	(145.0)	(153.4)	(216.8)	(213.4)	_
			, ,	, ,	,	, ,	
	Lowest stock price (Yen)*6	2,197	4,370	4,870	4,965	6,079	

<sup>\*1</sup> The U.S. dollar amounts represent the arithmetic results of translating yen into dollars at ¥149 = U.S. \$1, the approximate exchange rate at March 31, 2025.

<sup>\*2</sup> Plant and equipment investment is the total of investment in tangible fixed assets, including acquisition amounts for lease contracts.

<sup>\*3</sup> Depreciation and amortization expense is the total of the depreciation of tangible fixed assets and amortization of intangible assets. \*4 Net debt-equity ratio is the ratio of net interest-bearing debt (interest-bearing debt + lease obligations – cash and cash equivalents) to equity.

<sup>\*5</sup> Debt-equity ratio is the ratio of interest-bearing debt to equity.

<sup>\*6</sup> The highest and lowest stock prices from April 4, 2022 were those recorded on the Prime Market of the Tokyo Stock Exchange, and those before the date were recorded on the first section of the Tokyo Stock Exchange.

<sup>\*7</sup> From the beginning of the fiscal year ended March 31, 2022, the company applied the "Accounting Standard for Revenue Recognition" (Accounting Standard Board of Japan ("ASBJ") statement No. 29 issued on March 31, 2020), etc. The figures after consolidated accounting period as of March 31, 2022 in the "Consolidated Financial Highlights" reflect the application of the accounting standards.

<sup>\*8</sup> The Company applies "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022), etc. from the beginning of the current fiscal year. As such, financial indicators in consolidated accounting period as of March 31, 2024 have been adjusted to retroactively apply said accounting standards. In addition, "Revised Accounting Standard of 2022" is applied the transitional treatment prescribed in the proviso of paragraph 20-3 of Accounting Standard for Current Income Taxes and the proviso of paragraph 65-2 (2) of "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No.28, October 28, 2022). As a result, the figures in consolidated accounting period as of March 31, 2025 in the "Consolidated Financial Highlights" reflect the application of the accounting standards.