

Financial Highlights

Trend in Principal Management Indicators and Other Financial Data

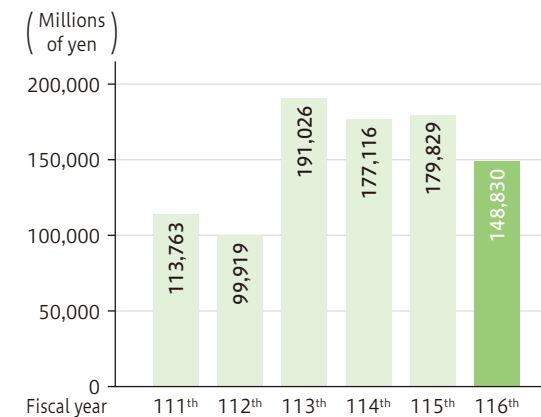
Fiscal year	111 th (Millions of yen)	112 th (Millions of yen)	113 th (Millions of yen)	114 th (Millions of yen)	115 th (Millions of yen)	116 th (Millions of yen)	116 th (Thousands of U.S. dollars)
End of fiscal year	March 2015	March 2016	March 2017	March 2018	March 2019	March 2020	March 2020
Net sales	¥ 103,875	¥ 113,088	¥ 116,309	¥ 118,199	¥ 121,951	¥ 134,454	\$ 1,235,453
Operating income	¥ 8,223	¥ 9,189	¥ 10,974	¥ 10,030	¥ 11,604	¥ 9,600	\$ 88,215
Ordinary profit	¥ 9,116	¥ 9,646	¥ 11,606	¥ 10,670	¥ 12,334	¥ 10,301	\$ 94,649
Profit attributable to owners of parent	¥ 8,030	¥ 7,817	¥ 8,551	¥ 7,847	¥ 8,854	¥ 7,445	\$ 68,413
Comprehensive income	¥ 9,398	¥ 7,149	¥ 9,937	¥ 10,177	¥ 7,325	¥ 5,881	\$ 54,041
Net assets	¥ 52,516	¥ 58,809	¥ 67,727	¥ 76,726	¥ 83,088	¥ 85,040	\$ 781,403
Total assets	¥ 123,127	¥ 132,614	¥ 140,201	¥ 151,489	¥ 155,989	¥ 163,498	\$ 1,502,329
Net assets per share (JPY or USD)	¥ 631.53	¥ 708.18	¥ 815.77	¥ 924.25	¥ 1,000.34	¥ 1,043.15	\$ 9.59
Net income per share (JPY or USD)	¥ 97.12	¥ 94.55	¥ 103.43	¥ 94.93	¥ 107.10	¥ 90.36	\$ 0.83
Diluted net income per share (JPY or USD)	-	-	-	-	-	-	-
Capital adequacy ratio (%)	42.4	44.1	48.1	50.4	53.0	51.8	51.8
Return on equity (%)	16.8	14.1	13.6	10.9	11.1	8.9	8.9
Price-to-earnings ratio	9.7	10.7	10.5	12.3	12.3	13.3	13.3
Cash flows from operating activities	¥ 21,727	¥ 6,728	¥ 9,590	¥ 5,141	¥ 10,817	¥ (11,733)	\$ (107,806)
Cash flows from investing activities	¥ (160)	¥ (445)	¥ 143	¥ (328)	¥ (1,382)	¥ (202)	\$ (1,858)
Cash flows from financing activities	¥ (3,707)	¥ (2,900)	¥ (1,787)	¥ (1,670)	¥ (9,120)	¥ (4,350)	\$ (39,971)
End-of-year balance of cash and cash equivalents	¥ 45,008	¥ 48,335	¥ 57,132	¥ 60,283	¥ 61,027	¥ 44,753	\$ 411,224
Number of employees	3,266	3,366	3,447	3,609	3,619	3,816	3,816

Note:

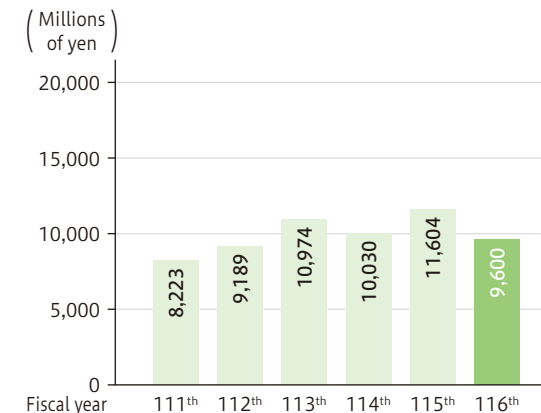
- U.S. dollar amounts are shown solely for the convenience of readers and are translated at the rate of ¥108.83 to U.S.\$1.00, the exchange rate prevailing at March 31, 2020.
- Ordinary income is a measure of accounting profit that equals operating income plus other income minus other expenses, except for extraordinary items under Japanese GAAP.

Trend in Principal Management Indicators

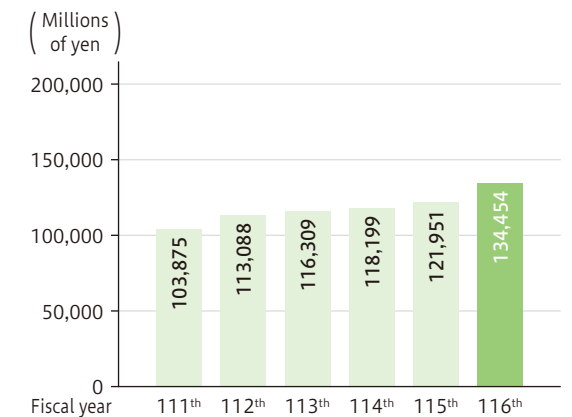
Value of orders received



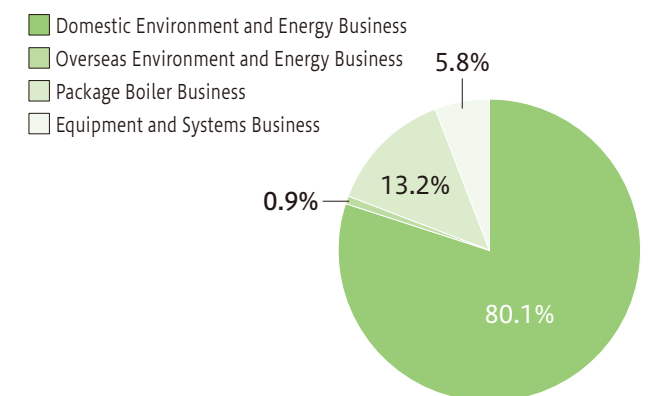
Operating income



Net sales

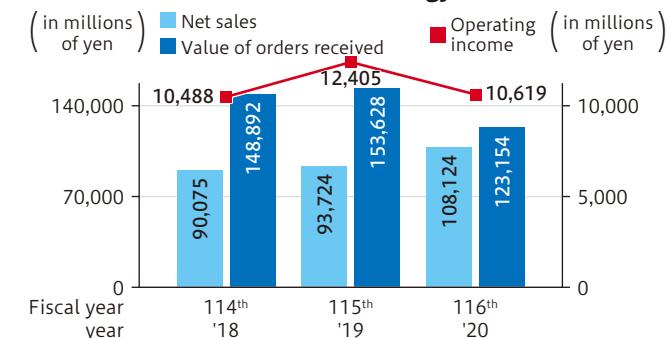


Net sales composition ratios (FY2019)

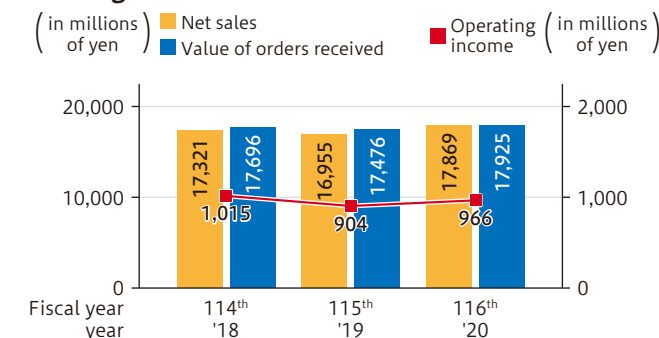


Trend by Segment

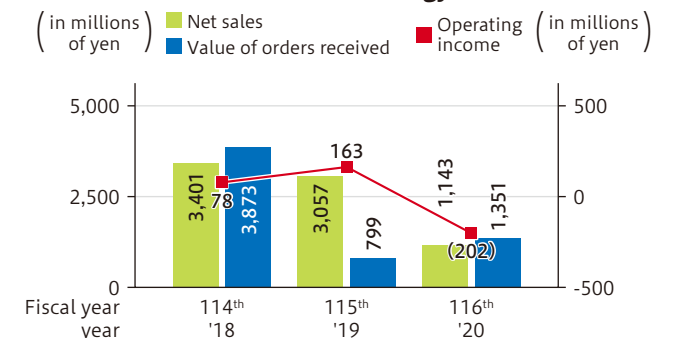
Domestic Environment and Energy Business



Package Boiler Business



Overseas Environment and Energy Business



Equipment and Systems Business

