

Consolidated Financial Highlights

Highlights of Toyo Denki Seizo K.K. and Consolidated Subsidiaries for the Consolidated Fiscal Year ended May 31 or as of May 31

Fiscal term	153	154	155	156	157
	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016	Fiscal 2017

(Unit: Million yen)

Fiscal Year					
Net sales	34,957	39,617	39,746	40,668	42,527
Gross profit	8,097	9,282	9,119	9,221	8,072
Operating income	1,076	1,596	1,638	1,571	366
Net income attributable to owners of the parent	644	1,105	889	1,174	692
Comprehensive income	1,421	5,468	(925)	1,513	2,009
Capital investment	612	969	902	4,606	4,772
Research and development costs	665	897	868	927	840
Fiscal Year-End					
Net assets	19,350	24,895	23,676	24,603	26,327
Total assets	44,752	53,041	50,233	54,927	63,740
Number of employees	1,201	1,216	1,245	1,262	1,267

(Unit: Yen)

Per Share Information					
Net assets	2,007.25	2,583.04	2,457.05	2,605.09	2,788.01
Net income	66.85	114.72	92.33	123.87	73.33
Dividend	6	6	6	30	50*

Note: Effective as of December 1, 2016, the Company implemented a share consolidation (five shares consolidated into one share). Net assets and net income are calculated on the assumption that the share consolidation was implemented at the beginning of the 152nd fiscal term.

Dividends are presented in the actual amounts paid.

*The dividend for the 157th fiscal term includes a commemorative dividend of 20 yen for the 100th anniversary.

(Unit: %)

Major Management Indices					
Shareholders' equity ratio	43.2	46.9	47.1	44.8	41.3
Return on equity (ROE)	3.4	5.0	3.7	4.9	2.7
Operating income ratio	3.1	4.0	4.1	3.9	0.9
Overseas net sales ratio	27.3	38.0	32.0	31.1	25.3
Dividend payout ratio	44.9	26.2	32.5	24.2	68.2