

# 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

		156th fiscal term	157th fiscal term	158th fiscal term	159th fiscal term	160th fiscal term
		Fiscal 2016	Fiscal 2017	Fiscal 2018	Fiscal 2019	Fiscal 2020
<b>Financial Data</b>						
<b>Fiscal Year</b>						
Net sales	(million yen)	40,668	42,527	41,172	39,071	33,143
Gross profit	(million yen)	9,221	8,072	7,839	8,242	7,338
Operating income	(million yen)	1,571	366	557	1,068	423
Net income attributable to owners of the parent	(million yen)	1,174	692	690	1,081	977
Comprehensive income	(million yen)	1,513	2,009	(251)	(351)	94
Capital investment	(million yen)	4,606	4,772	1,090	545	632
Research and development costs	(million yen)	927	840	731	792	819
<b>Fiscal Year-End</b>						
Net assets	(million yen)	24,603	26,327	24,804	24,183	24,008
Total assets	(million yen)	54,927	63,291 <sup>*1</sup>	58,001	55,165	51,967
<b>Per Share Information</b>						
Net assets	(yen)	2,605.09	2,788.01	2,773.87	2,704.61	2,685.28
Net income	(yen)	123.87	73.33	75.27	120.98	109.38
Dividend	(yen)	30	50 <sup>*2</sup>	30	30	30
<b>Major Management Indices</b>						
Shareholders' equity ratio	(%)	44.8	41.6	42.8	43.8	46.2
Return on equity (ROE)	(%)	4.9	2.7	2.7	4.4	4.1
Operating income ratio	(%)	3.9	0.9	1.4	2.7	1.3
Overseas net sales ratio	(%)	31.1	25.3	22.9	20.7	15.9
Dividend payout ratio	(%)	24.2	68.2	39.9	24.8	27.4
<b>Non-financial Data</b>						
Number of officers (non-consolidated)		13	12	11	10	10
Number of employees on a consolidated basis		1,262	1,267	1,226	1,227	1,217
Number of employees at Group companies in Japan and overseas		430	391	395	386	371
CO <sub>2</sub> emissions on a non-consolidated basis	(t) <sup>*3</sup>	3,895	4,097	4,905	4,185	4,184
Electricity consumption on a non-consolidated basis	(10,000 kWh) <sup>*3</sup>	647.2	680.3	839.2	743.9	751.6

\*1 The Company has adopted "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018) from the beginning of the 158th fiscal term. Accordingly, total assets as of the end of the 157th fiscal term have been calculated by retroactively applying the accounting standard.

\*2 The dividend for the 157th fiscal term includes a commemorative dividend of 20 yen for the 100th anniversary.

\*3 Aggregate amount of production bases per fiscal year beginning in April and ending in March of the following year  
Figures for the Shiga Ryuo Plant since fiscal 2018 include those for TD Drive Co., Ltd.