

Eleven-Year Financial Summary

(¥million)

12,000

10,000

8,000

6,000

4,000

2,000

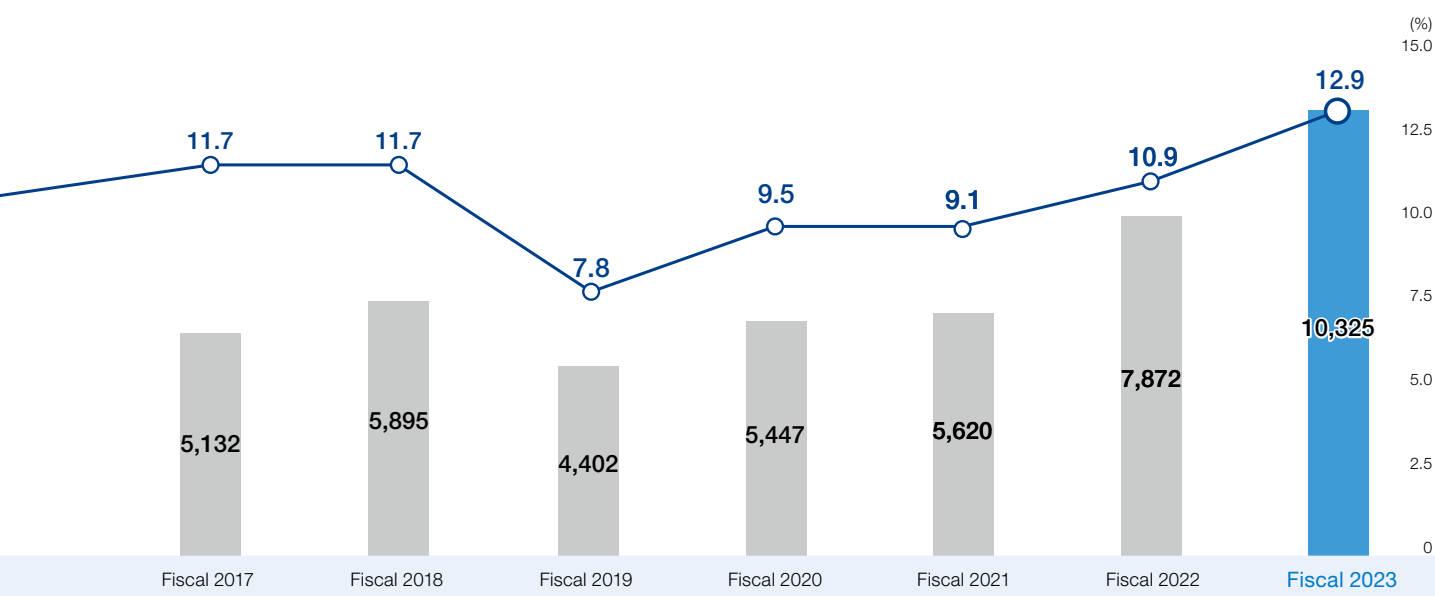
0

■ Profit attributable to owners of parent

○ ROE (Return on equity)

(¥million)	Fiscal 2013	Fiscal 2014	Fiscal 2015	Fiscal 2016
Net sales	158,153	180,392	168,833	168,141
Cost of sales	119,121	137,693	131,657	127,452
Gross profit	39,031	42,699	37,175	40,689
Selling, general, and administrative expenses	34,327	39,121	33,722	35,102
Operating profit	4,703	3,577	3,452	5,586
Ordinary profit	5,669	5,025	4,648	5,281
Profit before income taxes	2,373	4,617	1,373	6,875
Profit attributable to owners of parent	1,318	2,546	2,736	3,988
ROE (Return on equity)	3.8%	7.0%	7.0%	9.8%
ROA (Return on assets)	4.4%	3.8%	3.4%	4.0%
Gross profit margin	24.7%	23.7%	22.0%	24.2%
Selling, general, and administrative expenses ratio	21.7%	21.7%	20.0%	20.9%
Operating profit ratio	3.0%	2.0%	2.0%	3.3%
Ordinary profit ratio	3.6%	2.8%	2.8%	3.1%
Cash flows from operating activities	2,624	9,663	9,299	6,016
Cash flows from investing activities	(2,033)	(5,168)	(4,072)	(5,972)
Cash flows from financing activities	224	(1,054)	(2,635)	(5,486)
Free cash flows	591	4,494	5,227	43
Capital investments	4,036	3,274	3,206	3,508
Depreciation	4,107	3,990	4,093	4,068
R&D expenses	1,453	1,342	1,349	1,430
Total assets	131,618	135,890	135,596	130,315
Net assets	39,870	41,419	44,984	43,833
Shareholder equity	36,002	37,154	40,573	40,789
Shareholder equity ratio	27.4%	27.3%	29.9%	31.3%
Interest-bearing debts	34,506	34,599	34,204	31,438
D/E ratio (times)	0.96	0.93	0.84	0.77
ROIC (Return on invested capital)	4.0%	3.0%	3.1%	5.1%
After-tax operating profit	2,918	2,219	2,223	3,741
Working capital	12,963	13,005	7,303	12,745
Fixed assets	59,596	60,139	64,592	60,980
Invested capital	72,560	73,144	71,895	73,726
Book value per share (BPS) (¥)	1,434.53	1,480.47	1,669.47	1,692.28
Earnings per share (EPS) (¥)	52.53	101.46	111.70	164.67
Dividend per share (¥)	37.50	37.50	37.50	50.00
Dividend payout ratio	71.4%	37.0%	33.6%	30.4%
DOE (Dividend on equity ratio)	2.7%	2.6%	2.4%	3.0%
Total dividend	941	941	914	1,210
Market capitalization	32,249	35,260	32,931	37,842
Employees (Consolidated) (Persons)	3,194	3,141	3,191	3,060

(Note) 1. The company consolidated shares at a rate of one share per five as of October 1, 2016. The past figures were also consolidated retrospectively for ease of comparison. 2. For more information
3. Free cash flows = Cash flows from operating activities + Cash flows from investing activities 4. Debt-equity ratio = Interest-bearing debts / shareholder equity (times) 5. DOE (Dividend on



	Fiscal 2017	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022	Fiscal 2023
Operating Income	168,841	170,581	182,962	202,481	199,210	223,377	228,826
Operating Profit	125,201	127,946	139,289	151,442	148,328	160,210	170,399
Profit Before Tax	43,640	42,635	43,673	51,038	50,881	63,167	58,427
Income Tax Expense	35,108	35,116	37,940	42,653	42,102	45,805	48,570
Profit After Tax	8,532	7,519	5,733	8,384	8,779	17,361	9,856
Minority Interest	9,033	8,760	6,838	9,108	9,935	18,725	13,008
Dividend	7,247	8,342	7,301	8,871	10,970	18,264	18,522
Dividend Payout Ratio (%)	5.1%	4.4%	3.1%	4.1%	4.4%	7.8%	4.3%
Dividend Yield (%)	5.4%	5.1%	3.7%	4.5%	5.0%	8.4%	5.7%
Operating Income	10,566	9,158	10,052	16,807	12,254	16,834	(107)
Operating Profit	(4,201)	(2,711)	(15,079)	(17,863)	(910)	(6,636)	575
Profit Before Tax	(6,734)	(6,342)	11,165	1,468	(11,369)	(10,737)	247
Income Tax Expense	6,364	6,447	(5,027)	(1,056)	11,344	10,198	468
Profit After Tax	4,757	3,081	6,586	5,490	3,697	2,864	3,924
Minority Interest	3,506	3,768	4,134	5,079	5,563	5,546	5,192
Dividend	1,477	1,551	1,592	1,491	1,452	1,587	1,717
Operating Income	132,171	140,776	160,158	170,638	172,553	183,391	185,797
Operating Profit	49,086	56,979	61,741	62,975	76,771	90,563	92,318
Profit Before Tax	46,614	54,244	58,904	55,778	68,043	76,487	83,523
Income Tax Expense	35.3%	38.5%	36.8%	32.7%	39.4%	41.7%	45.0%
Profit After Tax	26,338	21,952	30,784	43,876	35,508	28,500	29,700
Dividend	0.57	0.40	0.52	0.79	0.52	0.37	0.36
Dividend Payout Ratio (%)	7.9%	6.6%	4.6%	5.5%	5.5%	11.1%	6.1%
Dividend Yield (%)	5,891	5,202	3,979	5,820	6,094	12,052	6,842
Operating Income	15,101	16,837	18,776	22,771	26,173	27,720	33,302
Operating Profit	59,760	63,540	68,528	82,612	84,752	81,077	78,552
Profit Before Tax	74,862	79,226	87,305	105,383	110,926	108,798	111,854
Income Tax Expense	1,933.99	2,250.58	2,264.10	2,142.99	2,612.54	2,935.31	3,203.58
Profit After Tax	212.96	244.60	174.55	209.32	215.83	302.18	396.10
Dividend	64.00	74.00	74.00	70.00	70.00	100.00	110.00
Dividend Payout Ratio (%)	30.1%	30.3%	42.4%	33.4%	32.4%	33.1%	27.8%
Dividend Yield (%)	3.5%	3.5%	3.4%	3.2%	2.9%	3.6%	3.6%
Operating Income	1,542	1,783	1,925	1,821	1,823	2,605	2,867
Operating Profit	49,675	60,545	56,039	44,143	57,402	56,597	59,443
Profit Before Tax	3,071	3,073	3,287	3,807	3,852	3,965	3,564

about our financial statements, please refer to our securities report posted on our website. <https://www.daikden.jp/ir/>
 equity ratio) = Annual dividend amount / Average shareholder equity at the beginning and end of the period x 100 (%)