

**Supplementary Data  
for the Fiscal Year Ended  
November 30, 2025**

**January 14, 2026**

**Kewpie Corporation**

**Securities code: 2809**

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## ■Notes regarding the information in this document

- The amounts stated in this document are rounded to the nearest 100 million yen when figures are presented in billions of yen.
- Figures for the overseas operations in the year are results for the period from October to September (Australia subsidiary: December - November).  
Changes overseas of FY2025 include a ¥0.3 billion increase in net sales and a ¥0.0 billion increase in operating income caused by fluctuations of exchange rates.  
Changes overseas of year plan for FY2026 include a ¥1.8 billion increase in net sales and a ¥0.2 billion increase in operating income caused by fluctuations of exchange rates.  
Starting from FY2025, we will be changing the criteria for allocating corporate expenses to more accurately reflect the actual profit and loss of each segment.

# 1. Breakdown of net sales and operating income by segment

Net sales (Billions of yen)	FY2024					FY2025					YoY change					FY2026 (Forecast)		
	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	Year	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	Year	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	Year	Year	YoY change	YoY Change (%)
<b>Retail Market</b>	<b>44.6</b>	<b>47.8</b>	<b>48.2</b>	<b>46.2</b>	<b>186.7</b>	<b>45.0</b>	<b>49.5</b>	<b>49.4</b>	<b>45.8</b>	<b>189.8</b>	<b>0.5</b>	<b>1.7</b>	<b>1.2</b>	<b>(0.3)</b>	<b>3.1</b>	<b>191.5</b>	<b>1.7</b>	<b>0.9%</b>
Condiments	18.7	20.1	20.4	18.3	77.5	17.8	20.7	21.7	17.3	77.5	(0.8)	0.6	1.3	(1.0)	0.0	80.3	2.8	3.6%
Delicatessen	15.9	16.6	16.6	16.2	65.3	15.6	16.5	16.5	16.7	65.4	(0.3)	(0.1)	(0.1)	0.5	0.0	66.1	0.7	1.1%
Cut vegetables	6.3	7.2	7.3	7.8	28.6	7.5	7.8	7.3	7.5	30.0	1.2	0.6	(0.1)	(0.3)	1.4	30.0	(0.0)	(0.1%)
Other	3.7	3.9	3.9	3.8	15.3	4.1	4.5	3.9	4.4	16.9	0.4	0.6	0.0	0.6	1.6	15.1	(1.8)	(10.8%)
<b>Food Service</b>	<b>40.6</b>	<b>42.7</b>	<b>42.5</b>	<b>44.3</b>	<b>170.1</b>	<b>42.5</b>	<b>46.6</b>	<b>47.9</b>	<b>48.6</b>	<b>185.6</b>	<b>1.9</b>	<b>3.9</b>	<b>5.4</b>	<b>4.3</b>	<b>15.5</b>	<b>186.0</b>	<b>0.4</b>	<b>0.2%</b>
Condiments	12.6	13.3	13.2	12.9	52.0	12.6	13.5	13.7	13.4	53.2	(0.1)	0.2	0.5	0.5	1.2	53.2	0.0	0.0%
Egg	24.0	25.0	25.1	27.4	101.6	26.0	29.0	29.6	31.1	115.8	2.0	4.0	4.5	3.7	14.1	116.5	0.7	0.6%
Other	3.9	4.4	4.2	4.0	16.5	3.9	4.1	4.6	4.1	16.7	(0.0)	(0.3)	0.4	0.1	0.2	16.3	(0.4)	(2.1%)
<b>Overseas</b>	<b>21.4</b>	<b>22.3</b>	<b>24.2</b>	<b>24.3</b>	<b>92.2</b>	<b>24.0</b>	<b>25.4</b>	<b>24.2</b>	<b>26.7</b>	<b>100.3</b>	<b>2.6</b>	<b>3.1</b>	<b>0.0</b>	<b>2.4</b>	<b>8.1</b>	<b>113.2</b>	<b>12.9</b>	<b>12.9%</b>
China	7.6	8.7	10.0	9.8	36.0	8.3	9.3	9.0	10.4	36.9	0.6	0.6	(0.9)	0.6	0.9	38.6	1.7	4.5%
Asia-Pacific	6.4	6.1	6.5	6.9	25.9	8.0	7.3	6.6	7.4	29.4	1.6	1.2	0.2	0.5	3.5	33.7	4.3	14.8%
the Americas	4.8	5.3	5.3	5.4	20.8	5.3	6.2	6.0	6.4	23.8	0.5	0.9	0.6	1.0	3.0	28.4	4.6	19.2%
Other	2.5	2.2	2.4	2.3	9.5	2.4	2.7	2.5	2.5	10.1	(0.2)	0.4	0.1	0.2	0.6	12.5	2.4	23.4%
<b>Fruit Solutions</b>	<b>3.9</b>	<b>4.9</b>	<b>4.5</b>	<b>3.8</b>	<b>17.0</b>	<b>3.7</b>	<b>4.8</b>	<b>4.8</b>	<b>4.2</b>	<b>17.6</b>	<b>(0.1)</b>	<b>(0.1)</b>	<b>0.4</b>	<b>0.4</b>	<b>0.6</b>	<b>18.9</b>	<b>1.3</b>	<b>7.5%</b>
<b>Fine Chemicals</b>	<b>2.8</b>	<b>3.1</b>	<b>2.7</b>	<b>2.8</b>	<b>11.4</b>	<b>3.1</b>	<b>3.2</b>	<b>2.7</b>	<b>2.9</b>	<b>11.8</b>	<b>0.3</b>	<b>0.1</b>	<b>0.0</b>	<b>0.1</b>	<b>0.5</b>	<b>14.0</b>	<b>2.2</b>	<b>18.3%</b>
<b>Common Business</b>	<b>1.4</b>	<b>1.5</b>	<b>2.0</b>	<b>1.7</b>	<b>6.6</b>	<b>1.8</b>	<b>2.3</b>	<b>2.5</b>	<b>1.8</b>	<b>8.3</b>	<b>0.3</b>	<b>0.8</b>	<b>0.5</b>	<b>0.1</b>	<b>1.8</b>	<b>6.4</b>	<b>(1.9)</b>	<b>(23.2%)</b>
<b>Total</b>	<b>114.6</b>	<b>122.2</b>	<b>124.1</b>	<b>123.1</b>	<b>484.0</b>	<b>120.0</b>	<b>131.8</b>	<b>131.6</b>	<b>130.0</b>	<b>513.4</b>	<b>5.4</b>	<b>9.6</b>	<b>7.5</b>	<b>6.9</b>	<b>29.4</b>	<b>530.0</b>	<b>16.6</b>	<b>3.2%</b>

Operating income (Billions of yen)	FY2024					FY2025					YoY change					FY2026 (Forecast)		
	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	Year	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	Year	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	Year	Year	YoY change	YoY Change (%)
<b>Retail Market</b>	<b>3.6</b>	<b>4.5</b>	<b>4.6</b>	<b>1.6</b>	<b>14.3</b>	<b>1.8</b>	<b>4.0</b>	<b>4.0</b>	<b>2.8</b>	<b>12.6</b>	<b>(1.8)</b>	<b>(0.6)</b>	<b>(0.5)</b>	<b>1.2</b>	<b>(1.7)</b>	<b>14.5</b>	<b>1.9</b>	<b>15.3%</b>
Condiments	2.5	3.1	3.4	1.2	10.2	1.9	2.3	2.8	1.4	8.5	(0.6)	(0.7)	(0.6)	0.3	(1.7)	9.3	0.8	9.7%
Delicatessen	0.8	1.1	0.8	0.4	3.1	0.5	0.8	0.7	0.8	2.8	(0.3)	(0.3)	(0.1)	0.4	(0.3)	3.3	0.5	18.0%
Cut vegetables	0.0	0.3	0.3	0.2	0.9	(0.8)	0.7	0.3	0.5	0.8	(0.8)	0.4	0.1	0.3	(0.1)	1.6	0.8	104.1%
Other	0.2	0.0	0.1	(0.2)	0.2	0.2	0.1	0.2	0.0	0.5	(0.0)	0.1	0.1	0.2	0.4	0.3	(0.2)	(42.0%)
<b>Food Service</b>	<b>3.1</b>	<b>3.3</b>	<b>3.5</b>	<b>2.0</b>	<b>12.0</b>	<b>1.8</b>	<b>2.6</b>	<b>3.8</b>	<b>3.6</b>	<b>11.9</b>	<b>(1.2)</b>	<b>(0.7)</b>	<b>0.3</b>	<b>1.6</b>	<b>(0.1)</b>	<b>12.6</b>	<b>0.7</b>	<b>6.3%</b>
Condiments	0.8	1.2	1.0	0.6	3.7	0.7	1.1	1.5	1.2	4.4	(0.2)	(0.1)	0.4	0.5	0.7	4.4	0.0	0.6%
Egg	2.1	1.8	2.3	1.5	7.6	0.9	1.3	1.8	2.3	6.2	(1.1)	(0.5)	(0.6)	0.8	(1.4)	7.2	1.0	15.2%
Other	0.1	0.3	0.2	(0.0)	0.6	0.2	0.3	0.6	0.2	1.2	0.0	(0.1)	0.4	0.3	0.6	1.0	(0.2)	(18.9%)
<b>Overseas</b>	<b>3.1</b>	<b>3.4</b>	<b>3.2</b>	<b>2.7</b>	<b>12.5</b>	<b>3.8</b>	<b>4.1</b>	<b>3.2</b>	<b>2.5</b>	<b>13.6</b>	<b>0.7</b>	<b>0.6</b>	<b>(0.0)</b>	<b>(0.2)</b>	<b>1.1</b>	<b>14.8</b>	<b>1.2</b>	<b>8.9%</b>
China	1.0	1.3	1.3	0.8	4.4	1.4	1.7	1.3	1.1	5.5	0.4	0.5	(0.1)	0.3	1.1	5.6	0.1	2.4%
Asia-Pacific	1.0	0.8	0.9	0.8	3.5	1.3	1.0	0.8	0.8	3.9	0.4	0.2	(0.1)	(0.0)	0.4	4.5	0.6	15.2%
the Americas	0.8	1.0	0.8	1.0	3.5	0.8	1.0	0.8	0.6	3.2	0.0	0.0	(0.0)	(0.4)	(0.4)	3.5	0.3	10.3%
Other	0.4	0.4	0.2	0.1	1.1	0.3	0.3	0.3	0.1	1.0	(0.1)	(0.0)	0.1	(0.1)	(0.0)	1.2	0.2	15.6%
<b>Fruit Solutions</b>	<b>(0.0)</b>	<b>0.2</b>	<b>0.1</b>	<b>(0.1)</b>	<b>0.2</b>	<b>(0.1)</b>	<b>0.3</b>	<b>0.4</b>	<b>0.0</b>	<b>0.7</b>	<b>(0.0)</b>	<b>0.2</b>	<b>0.2</b>	<b>0.1</b>	<b>0.5</b>	<b>0.9</b>	<b>0.2</b>	<b>32.4%</b>
<b>Fine Chemicals</b>	<b>(0.6)</b>	<b>0.4</b>	<b>0.5</b>	<b>0.2</b>	<b>0.6</b>	<b>(0.6)</b>	<b>0.4</b>	<b>0.6</b>	<b>0.3</b>	<b>0.7</b>	<b>(0.0)</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>1.0</b>	<b>0.3</b>	<b>40.4%</b>
<b>Common Business</b>	<b>0.3</b>	<b>0.3</b>	<b>0.4</b>	<b>0.4</b>	<b>1.4</b>	<b>0.3</b>	<b>0.4</b>	<b>0.5</b>	<b>0.2</b>	<b>1.4</b>	<b>(0.0)</b>	<b>0.1</b>	<b>0.1</b>	<b>(0.1)</b>	<b>0.0</b>	<b>1.3</b>	<b>(0.1)</b>	<b>(4.1%)</b>
<b>Company-wide expenses</b>	<b>(1.3)</b>	<b>(1.4)</b>	<b>(1.4)</b>	<b>(2.4)</b>	<b>(6.5)</b>	<b>(1.3)</b>	<b>(1.3)</b>	<b>(1.5)</b>	<b>(2.0)</b>	<b>(6.1)</b>	<b>(0.0)</b>	<b>0.0</b>	<b>(0.1)</b>	<b>0.4</b>	<b>0.3</b>	<b>(7.1)</b>	<b>(1.0)</b>	<b>—</b>
<b>Total</b>	<b>8.1</b>	<b>10.7</b>	<b>10.9</b>	<b>4.5</b>	<b>34.3</b>	<b>5.8</b>	<b>10.4</b>	<b>10.9</b>	<b>7.6</b>	<b>34.6</b>	<b>(2.4)</b>	<b>(0.4)</b>	<b>(0.0)</b>	<b>3.1</b>	<b>0.3</b>	<b>38.0</b>	<b>3.4</b>	<b>9.7%</b>

<b>Operating income ratio</b>	<b>7.1%</b>	<b>8.8%</b>	<b>8.8%</b>	<b>3.7%</b>	<b>7.1%</b>	<b>4.8%</b>	<b>7.9%</b>	<b>8.3%</b>	<b>5.8%</b>	<b>6.7%</b>	<b>(2.3%)</b>	<b>(0.9%)</b>	<b>(0.5%)</b>	<b>2.2%</b>	<b>(0.4%)</b>	<b>7.2%</b>	<b>0.4%</b>
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※ Growth rate in overseas net sales (Local currency basis) FY2025 8% FY2026 Forecast 11%

※ Domestic business profit margin FY2025 6.6% FY2026 Forecast 7.3%

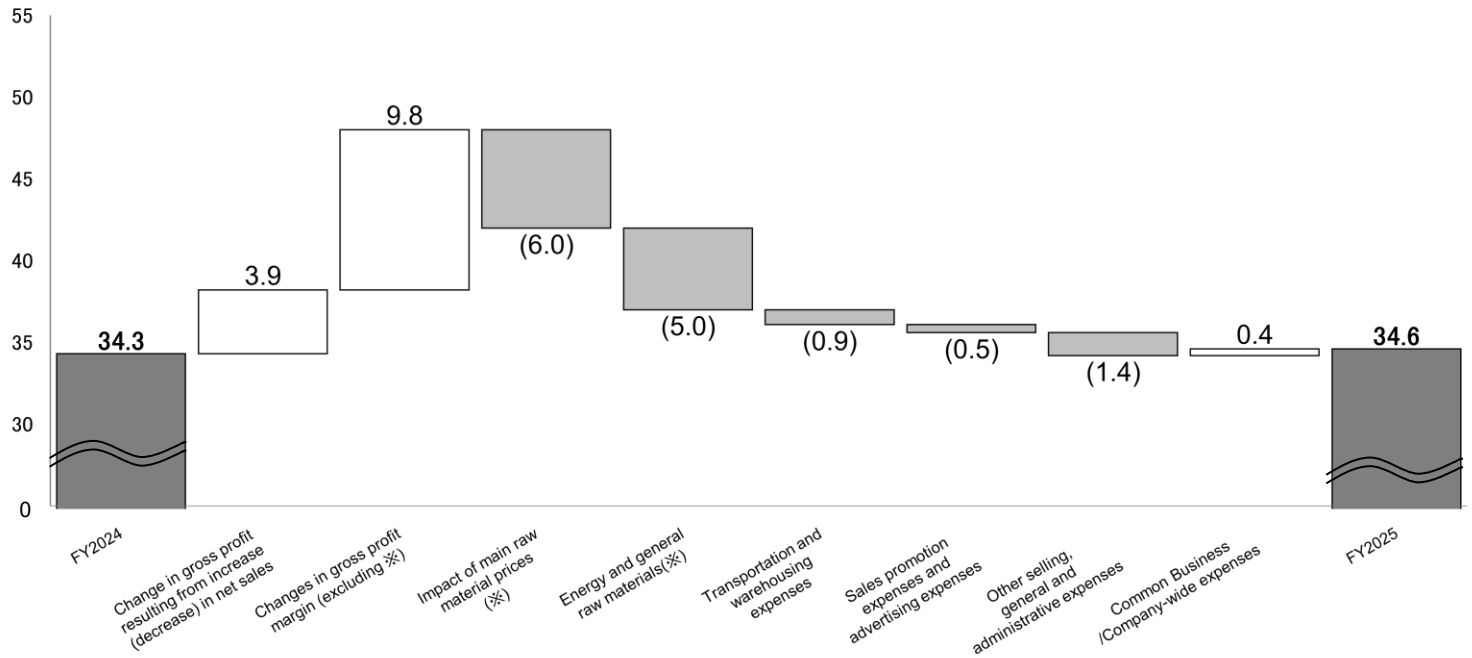
※ FY2024 is shown retroactively

## 2. Factors behind changes in operating income

(Billions of yen)	FY2024	FY2025	FY2026 Forecast	YoY change	YoY Change (%)
Operating income	34.3	34.6	38.0	3.4	9.7%

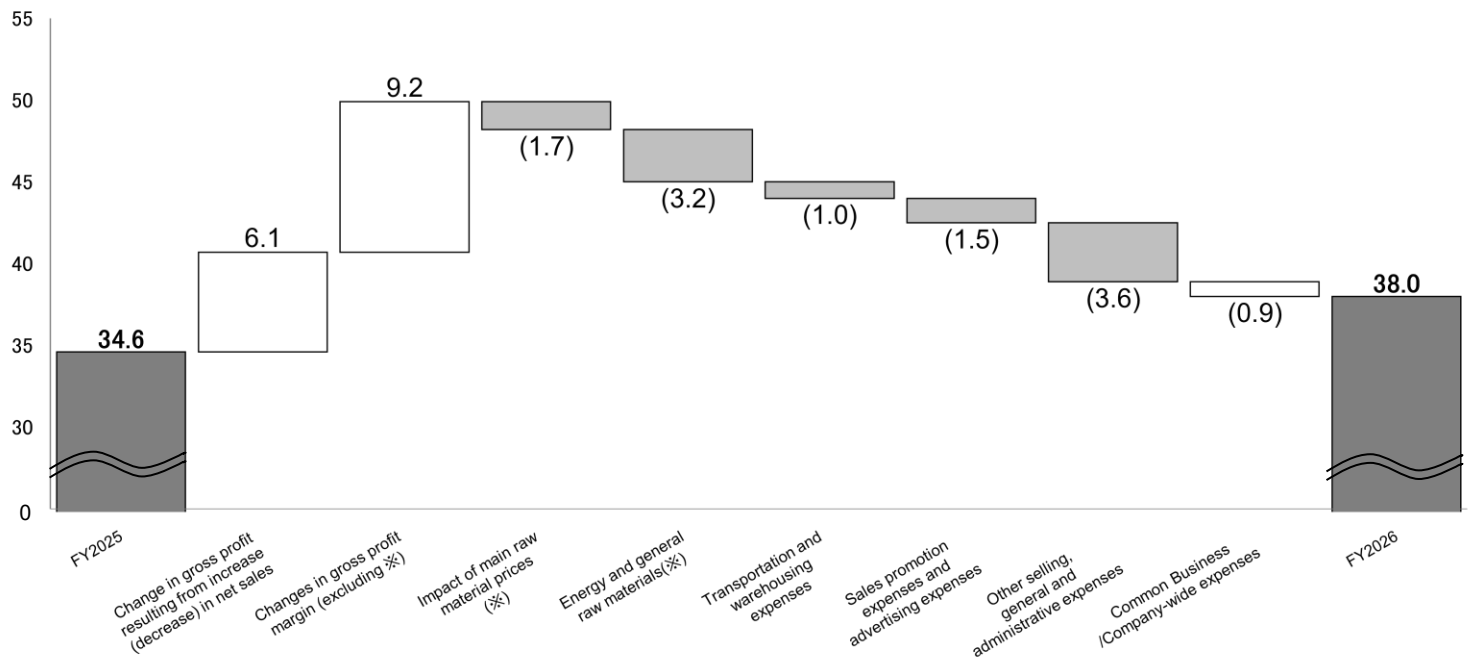
### [FY2025]

(Billions of yen)



### [FY2026]

(Billions of yen)



### 3. Domestic sales volume, value, and unit price of salad condiments by business category (Kewpie Corporation)

		FY2023	FY2024	FY2025	YoY change	YoY change (%)
For household use	Volume (Thousands of tons)	120	123	124	0	0%
	Amount (Billions of yen)	73.0	76.5	76.9	0.3	0%
	Unit price (yen/kg)	608	622	620	(2)	(0%)
For commercial use	Volume (Thousands of tons)	93	94	93	(0)	(0%)
	Amount (Billions of yen)	44.4	45.3	46.1	0.8	2%
	Unit price (yen/kg)	477	482	496	14	3%
Exports	Volume (Thousands of tons)	11	12	13	1	10%
	Amount (Billions of yen)	5.8	6.7	7.2	0.4	6%
	Unit price (yen/kg)	527	558	554	(4)	(1%)

※ Exports includes figures for household use and for commercial use.

### 4. Exchange rates (average exchange rates during the period)

(Yen)	FY2023				FY2024				FY2025				FY2026 (Forecast)
	1Q (Cumulative)	2Q (Cumulative)	3Q (Cumulative)	4Q (Cumulative)	1Q (Cumulative)	2Q (Cumulative)	3Q (Cumulative)	4Q (Cumulative)	1Q (Cumulative)	2Q (Cumulative)	3Q (Cumulative)	4Q (Cumulative)	
USD (per \$1)	141	137	137	139	148	148	151	151	152	152	150	149	150
RMB (per RMB1)	20	20	20	20	20	21	21	21	21	21	21	21	21

### 5. Changes in market prices for major raw materials

(Yen/kg)	FY2023				FY2024				FY2025					FY2026 (Forecast)
	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	1Q (Dec.-Feb.)	2Q (Mar.-May)	3Q (Jun.-Aug.)	4Q (Sep.-Nov.)	Year	
Average price of institutional use (tank truck base) for refined soybean and rapeseed oils for processed oil and fats	424	404	375	357	357	349	346	354	359	371	384	391	376	420
Benchmark price for medium-sized eggs, Tokyo market	297	348	317	276	206	211	206	271	287	334	326	329	319	305

### 6. Capital investments and main components of selling, general and administrative expenses

(Billions of yen)	FY2023				FY2024				FY2025				FY2026 (Forecast)
	1Q (Cumulative)	2Q (Cumulative)	3Q (Cumulative)	4Q (Cumulative)	1Q (Cumulative)	2Q (Cumulative)	3Q (Cumulative)	4Q (Cumulative)	1Q (Cumulative)	2Q (Cumulative)	3Q (Cumulative)	4Q (Cumulative)	
Capital investments	5.7	9.4	12.5	17.8	4.4	9.3	14.5	20.6	5.0	8.9	12.6	16.9	26.2
Depreciation and amortization	4.1	8.2	12.6	16.9	4.3	8.5	13.1	17.5	4.5	9.0	13.6	18.3	18.8
Sales promotion expenses	0.9	1.8	2.8	4.1	0.9	2.0	3.4	5.2	1.4	2.6	4.2	5.9	6.5
Advertising expenses	3.1	5.8	7.7	10.3	3.4	6.2	8.5	12.3	3.6	6.6	9.2	13.2	14.2
Transportation and warehousing expenses	6.7	13.4	20.6	28.0	7.1	14.7	22.5	30.4	7.6	15.5	23.4	31.3	32.2
Payroll expenses	7.7	15.4	23.6	31.4	7.8	16.1	24.7	33.1	8.4	17.0	25.7	34.0	35.7
Research and development expenses	0.8	1.8	2.7	4.0	0.8	1.8	2.6	3.9	0.8	1.8	2.6	3.8	4.0

## 7. Summary of non-operating income (expenses) and extraordinary gains (losses)

(Billions of yen)	FY2024	FY2025	YoY change	Items of changes	
Non-operating income (expenses), net	2.5	2.8	0.2	Increase in equity in earnings of affiliates	0.3
				Increase in other non-operating income	0.2
				Increase in dividends income	0.1
				Increase in share exchange expenses	(0.3)
Extraordinary gains (losses), net	(3.2)	10.1	13.4	Increase in gains on sales of fixed assets	12.0
				Decrease in losses on disposal of fixed assets	0.8
				Decrease in losses on valuation of investment securities	0.5

## 8. Summary of balance sheets

(Billions of yen)	FY2024	FY2025	YoY change	Items of changes	
Assets					
Current assets	203.7	203.4	(0.4)	Decrease in cash and deposits	(12.5)
				Increase in notes and accounts receivable - trade	3.3
				Increase in securities	5.0
				Increase in raw materials and supplies	2.2
				Increase in other current assets	1.6
Fixed assets					
Tangible and intangible fixed assets	166.4	165.6	(0.8)	Increase in tangible fixed assets	0.6
				Decrease in intangible fixed assets	(1.3)
Investments and other assets	92.2	111.5	19.3	Increase in investment securities	4.4
				Increase in assets for retirement benefits	11.9
				Increase in long-term time deposits	3.5
Liabilities	130.7	132.9	2.2	Increase in accrued income taxes	2.8
				Decrease in accounts payable - other	(1.5)
				Decrease in accrued consumption taxes	(1.6)
				Decrease in advances received	(1.2)
				Decrease in contract liabilities	(0.4)
Increase in deferred tax liabilities	4.6				
Net assets	331.6	347.6	16.0	Decrease in capital surplus	(7.5)
				Increase in earned surplus	21.7

## 9. Summary of cash flows

(Billions of yen)	FY2024	FY2025	YoY change	Items of changes	
Cash flows from operating activities	63.1	31.8	(31.3)	Increase in profit before income taxes	13.9
				Increase (decrease) in losses (gains) on sales and disposal of fixed assets	(12.8)
				Increase (decrease) in inventories	(6.3)
				Increase (decrease) in notes and accounts payable - trade	(11.9)
				Increase/decrease in accounts payable - other	(7.5)
Cash flows from investing activities	(23.9)	(16.9)	7.0	Decrease in purchases of intangible fixed assets	7.4
				Increase in proceeds from sales of tangible fixed assets	9.8
				Increase in payments into time deposits	(8.2)
Cash flows from financing activities	(21.1)	(30.1)	(9.0)	Decrease in proceeds from long-term loans payable	(5.0)
				Decrease in repayment of long-term loans payable	15.0
				Increase in cash dividends paid	(1.8)
				Increase in expenditures for share buybacks	(16.3)

## 10. Targets and performance related to sustainability and human capital value

Material Issues	Initiative Theme	Indicators	FY2025 Achievements	FY2028 Target	FY2030 Target
Contributing to Food Culture and Health	Contribution to Extending Healthy Life Expectancy	To contribute to our customers' healthy eating habits, we are promoting initiatives centered on the expansion of opportunities to eat salads and enhancing the added value of eggs.			
	Mental and Physical Health Support for Children	Number of children's smiles via our activities (cumulative since FY2019)	603 thousand	At least 800 thousand	At least 1 million
Effective Use and Recycling of Resources	Elimination and Effective Utilization of Food Loss	Food waste reduction rate (compared to FY2015)	61.4%	At least 63%	At least 65%
		Effective utilization rate of unused portions of vegetables Main vegetables: Cabbage, etc.	84.3%	At least 88%	At least 90%
		Reduction rate in volume of product waste (compared to FY2015)	53.1%	At least 70%	At least 70%
	Reduction and Reuse of Plastic Emissions	Reduction rate in volume of plastic waste (compared to FY2018)	To be disclosed at the end of February 2026	At least 25%	At least 30%
	Sustainable Use of Water Resources	Water usage (basic unit) reduction rate (compared to FY2020)	9.7%	At least 8%	At least 10%
Deal with Climate Change	Reduction of CO <sub>2</sub> emissions	Reduction rate in CO <sub>2</sub> emissions (compared to FY2013)	50.6%	At least 46%	At least 50%
Conservation of Biodiversity	Conservation of Biodiversity	Procurement rate of sustainable paper of 100% to be reached by 2025 (container packaging material, printed booklet, promotional items and office supplies)	To be disclosed at the end of February 2026	100% maintained	100% maintained
Sustainable Procurement	Promotion of Sustainable Procurement	Promote Fundamental Policy for Sustainable Procurement in cooperation with business partners			
Respect for Human Rights	Respect for Human Rights	Promote the Kewpie Group Human Rights Policy to respect the human rights of all people involved in our business			
Increasing the value of human capital	Improvement of employee engagement	Engagement Score	70 points	75 points or more	75 points or more

※ The "Food waste reduction rate" indicator also includes the "Effective utilization rate of unused portions of vegetables".

※ Sustainability targets are domestic figures.

※ Starting from FY2025, we will be changing the indicator for "Contribution to Extending Healthy Life Expectancy".

※ Starting from FY2025, the "Reduction of CO<sub>2</sub> emissions" will be calculated based on a revised base year data and will be retroactively applied.

※ Starting in FY2025, we will add an "Engagement Score" indicator (calculated based on our own employee survey).

## 11. Changes in principal management indexes

		FY2023	FY2024	FY2025	FY2026 Forecast	
Net sales	(millions of yen)	455,086	483,985	513,417	530,000	
Operating income	(millions of yen)	19,694	34,329	34,628	38,000	
Operating income ratio	(%)	4.3	7.1	6.7	7.2	
Ordinary income	(millions of yen)	20,490	36,874	37,389	40,000	
Ordinary income ratio	(%)	4.5	7.6	7.3	7.5	
Profit attributable to owners of parent	(millions of yen)	13,174	21,419	30,506	25,500	
Profit to net sales	(%)	2.9	4.4	5.9	4.8	
Net assets	(millions of yen)	311,303	331,638	347,600		
Total assets	(millions of yen)	426,006	462,372	480,531		
Equity	(millions of yen)	281,884	302,292	324,064		
Equity ratio	(%)	66.2	65.4	67.4		
Cash flows from operating activities	(millions of yen)	23,725	63,126	31,802		
Cash flows from investing activities	(millions of yen)	(17,721)	(23,893)	(16,905)		
Cash flows from financing activities	(millions of yen)	(9,514)	(21,126)	(30,102)		
Free cash flow ※	(millions of yen)	6,004	39,233	14,897		
Cash and cash equivalents at the end of the fiscal year	(millions of yen)	62,433	80,512	65,849		
Interest-bearing debt	(millions of yen)	32,550	22,422	21,674		
Net assets per share	(yen)	2,027.90	2,174.74	2,328.49		
Earnings per share	(yen)	94.78	154.10	220.63		184.95
Free cash flow per share	(yen)	43.19	282.25	107.75		
ROA (Return on assets)	(%)	4.9	8.3	7.9		8.4
ROIC (Return on invested capital) ※	(%)	4.1	6.8	6.6	7.1	
ROE (Return on equity)	(%)	4.8	7.3	9.7	8.0	
Annual (interim) dividend per share	(yen)	50.0	54.0	64.0	65.0	
Dividend payout ratio	(%)	52.8	35.0	29.0	35.1	
Stock price at the end of the fiscal year	(yen)	2,580	3,440	4,405		

※ Free cash flow = Operating cash flows + Investing cash flows

※ ROIC = Operating income x (1 - Effective tax rate) / (Net assets + Interest-bearing debt)