

Financial Summary: Q1–Q4 Full Year Results

Business Results

	April 1, 2019–March 31, 2020	April 1, 2018–March 31, 2019	April 1, 2017–March 31, 2018
Sales (Millions of Yen)	7,079	6,949	7,200
Operating Income (Millions of Yen)	1,020	1,090	1,173
Recurring Income (Millions of Yen)	1,070	1,123	1,196
Net Income (Millions of Yen)	700	738	783
Net Income per Share (Yen)	111.89	117.90	125.07
Diluted Earnings per Share (Yen)	–	–	–
Return on Equity (%)	5.9	6.4	7.0
Recurring Income on Net Assets (%)	7.7	8.3	9.1
Operating Income on Sales (%)	14.4	15.7	16.3

Consolidated Financial Position

	April 1, 2019–March 31, 2020	April 1, 2018–March 31, 2019	April 1, 2017–March 31, 2018
Total Assets (Millions of Yen)	14,062	13,604	13,352
Net Assets (Millions of Yen)	12,110	11,795	11,447
Shareholders' Equity Ratio (%)	86.1	86.7	85.7
Net Assets per Share (Yen)	1,933.16	1,882.94	1,827.31

Consolidated Cash Flow

	April 1, 2019–March 31, 2020	April 1, 2018–March 31, 2019	April 1, 2017–March 31, 2018
Cash Flow from Operating Activities (Millions of Yen)	873	845	822
Cash Flow from Investing Activities (Millions of Yen)	△ 221	△ 18	△ 2
Cash Flow from Financial Activities (Millions of Yen)	△ 381	△ 400	△ 348
Cash and Cash Equivalents (Millions of Yen)	6,109	5,839	5,413

Dividends

	April 1, 2019–March 31, 2020	April 1, 2018–March 31, 2019	April 1, 2017–March 31, 2018
Dividends per share (Annual) (Yen)	61	61	61
Total dividends (Millions of Yen)	382	382	382
Payout Ratio (%)	54.5	51.7	48.8
Dividends on Net Assets (%)	3.2	3.3	3.4

Forecast of Consolidated Results for the Q2 of FY2021 (April 1, 2020–September 30, 2020)

Sales (Millions of Yen)	TBA	Sales (Millions of Yen)	TBA
Operating Income (Millions of Yen)	TBA	Operating Income (Millions of Yen)	TBA
Recurring Income (Millions of Yen)	TBA	Recurring Income (Millions of Yen)	TBA
Net Income (Millions of Yen)	TBA	Net Income (Millions of Yen)	TBA
Net Income per Share (Yen)	TBA	Net Income per Share (Yen)	TBA

Forecast of Consolidated Results for the FY2021 (April 1, 2020–March 31, 2021)

Note: Regarding the forecast for FY2021, it has not been determined yet because it is difficult to reasonably predict the impact of the spread of the novel Coronavirus infections at this stage. We will promptly disclose the forecast when it becomes possible.

Forecast of Dividends for FY2021

	Interim dividend (Yen)	Year-end dividend (Yen)	Payout Ratio (%)
Dividends per share (Yen)	TBA	TBA	TBA

Note: Expected dividends for FY2021 has not been decided. It will be disclosed as soon as possible.



