

Summary of Consolidated Financial Indicators

* Percentages are truncated beyond the first decimal point.

Consolidated Financial Indicators	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net sales (millions of yen)	256,590	294,053	320,453	349,333	328,118	330,235	401,977	427,425	406,886	364,620	419,190
Sales by business segment (millions of yen)											
Automotive	78,604	89,338	100,871	111,015	103,256	103,431	111,235	112,985	104,981	90,036	119,089*
Auto Refinish	17,239	20,020	20,601	21,054	19,640	19,372	23,262	24,097	21,735	18,751	21,568
Industrial	67,137	75,031	81,944	87,309	81,888	83,448	111,887	122,193	114,782	102,285	102,215
Architectural	61,151	77,103	83,232	93,532	83,221	86,670	103,550	112,310	109,374	101,122	119,797
Marine and Protective	18,801	19,097	18,999	19,893	22,440	20,793	22,586	22,081	22,462	21,388	22,510
Others	13,657	13,461	14,804	16,528	17,670	16,519	29,455	33,758	33,550	31,034	34,007
Sales by region (millions of yen)											
Japan	145,223	146,900	154,287	154,004	155,367	151,416	155,552	159,339	155,078	142,999	138,620
India	42,091	50,075	54,956	69,521	65,800	74,694	83,432	86,922	81,697	73,084	97,133
Europe	—	—	—	—	17,772	16,830	59,098	71,934	68,168	66,002	84,320
Asia	36,623	50,100	59,548	66,232	58,897	56,623	63,300	63,828	60,176	49,504	57,631
Africa	21,718	32,105	34,801	39,543	29,251	28,026	35,132	39,446	35,742	27,917	36,131
Others	10,933	14,870	16,860	20,031	1,029	2,643	5,461	5,954	6,021	5,112	5,352
Ratio of overseas net sales (%)	47.2%	53.4%	55.6%	59.6%	57.6%	58.9%	65.3%	66.1%	65.0%	64.1%	70.3%
Operating income (millions of yen)	19,315	24,171	29,636	31,580	34,772	35,310	35,802	32,306	31,510	31,228	30,096
Operating income to net sales ratio (%)	7.5%	8.2%	9.2%	9.0%	10.6%	10.7%	8.9%	7.6%	7.7%	8.6%	7.2%
Ordinary income (millions of yen)	21,446	28,353	35,471	37,725	39,714	40,025	33,241	34,838	34,874	35,880	37,611
Ordinary income by region (millions of yen)											
Japan	12,903	15,562	18,347	17,760	21,469	23,535	19,051	19,552	18,153	15,532	14,391
India	4,888	5,423	5,392	7,799	9,195	11,622	13,366	11,051	10,268	10,198	7,240
Europe	—	—	—	—	703	1,024	4,395	2,360	2,719	5,220	5,608
Asia	3,204	5,703	8,363	8,293	7,651	6,569	431	5,398	5,456	4,638	7,259
Africa	14	476	1,186	1,443	(594)	(3,732)	(4,965)	(4,043)	(2,967)	(858)	1,354
Others	435	1,185	2,180	2,428	1,289	1,004	963	518	1,243	1,149	1,756
Adjustment	1	1	—	—	—	—	—	—	—	—	—
Ordinary income to net sales ratio (%)	8.4%	9.6%	11.1%	10.8%	12.1%	12.1%	8.3%	8.2%	8.6%	9.8%	9.0%
Net income attributable to owners of the parent (millions of yen)	13,996	17,758	21,560	20,409	28,343	24,168	17,701	17,405	18,477	20,027	26,525
EPS (Earnings per share) (yen)	52.70	66.62	80.91	76.61	106.41	93.16	68.80	67.68	71.87	77.91	103.23
ROE (Return on equity) (%)	8.3%	9.6%	10.2%	8.3%	10.9%	9.5%	6.7%	6.4%	6.9%	7.2%	8.7%
Dividend payout ratio (%)	19.0%	18.0%	18.5%	19.6%	17.9%	23.6%	39.2%	44.3%	41.7%	38.5%	29.1%
Dividends per share (yen)	10.00	12.00	15.00	15.00	19.00	22.00	27.00	30.00	30.00	30.00	30.00
Capital investment (millions of yen)	13,559	18,867	15,509	13,034	11,443	13,617	16,782	23,018	13,949	11,547	14,536
R&D expenses (millions of yen)	5,184	5,141	5,268	5,323	5,046	5,297	6,592	6,547	6,582	6,400	6,776
Depreciation (millions of yen)	7,167	6,984	8,446	10,289	9,742	10,153	13,176	13,917	14,482	14,319	14,291
Cash flows from operating activities (millions of yen)	10,358	25,079	25,486	31,957	31,470	29,146	33,509	35,632	40,324	42,647	15,524
Cash flows from investing activities (millions of yen)	(21,949)	(13,360)	(16,145)	(19,544)	(14,789)	(97,020)	(33,756)	(17,461)	(22,045)	(507)	(2,087)
Cash flows from financing activities (millions of yen)	14,684	(3,424)	(6,511)	(9,632)	(14,834)	60,264	8,059	(6,964)	(37,403)	16,828	(64,100)

* Coatings for automotive parts, which had been classified as industrial coatings until FY2020, have been classified as automotive coatings from FY2021.