

Financial Summary

We adopted the International Financial Reporting Standards (IFRS) from fiscal 2016. Core operating income is calculated as operating income (loss) excluding certain gains and expenses attributable to non-recurring factors (gains and losses incurred by business withdrawal and contraction, etc.) as defined under IFRS. We disclose core operating income as our unique gains/losses incurred by staged gains/losses, considering the comparability with the operating income of J-GAAP.

J-GAAP (fiscal 2011–2015)						IFRS (fiscal 2015–2021)							
						Figures for years indicated with (*) do not include results from discontinued operations.							
						2015*	2016*	2017	2018*	2019*	2020	2021	
For the year						For the year							
						Millions of yen							
Net sales	3,208,168	3,088,577	3,498,834	3,656,278	3,823,098	3,543,352	3,376,057	3,724,406	3,840,341	3,580,510	3,257,535	3,976,948	
Operating income	130,579	90,241	110,460	165,681	280,026	300,410	307,522	380,489	314,104	194,820	174,710	272,342	
Income before income taxes and minority interests in consolidated subsidiaries	127,474	82,900	116,594	165,621	198,248	252,791	258,343	344,077	284,846	122,003	32,908	290,370	
Net income attributable to owners of the parent	35,486	18,596	32,248	60,859	46,444	51,358	156,259	211,788	169,530	54,077	(7,557)	177,162	
Total comprehensive income	64,199	94,900	134,016	173,692	7,695	34,302	226,493	297,476	205,898	475	160,551	332,834	
Capital expenditures	116,145	132,221	133,339	165,057	176,508	213,134	206,482	225,189	231,742	240,390	263,715	254,589	
Depreciation and amortization	145,695	129,549	131,571	151,253	180,374	182,656	174,040	178,895	199,332	239,824	243,793	251,469	
R&D expenditures	138,545	134,723	134,260	132,217	138,364	126,782	126,290	138,833	142,822	133,368	126,073	156,584	
Cash flows from operating activities	217,954	206,504	177,027	329,776	388,663	299,612	396,643	397,940	415,575	452,003	467,133	346,871	
Cash flows from investing activities	(63,404)	(169,758)	(159,789)	(277,223)	(202,796)	(234,078)	(289,056)	(335,933)	(895,068)	(87,563)	(217,010)	(128,781)	
Cash flows from financing activities	(164,146)	(26,250)	(8,307)	(2,061)	(156,957)	(40,945)	1,411	(150,592)	519,062	(450,523)	(142,773)	(336,283)	
At year-end						At year-end							
Total assets	3,173,970	3,307,758	3,479,359	4,323,038	4,061,572	4,223,774	4,463,547	4,701,415	5,572,508	5,132,149	5,287,228	5,573,871	
Property, plant and equipment	1,032,738	1,061,551	1,118,050	1,498,146	1,390,727	1,403,437	1,431,681	1,433,509	1,683,354	1,742,216	1,813,838	1,899,695	
Interest-bearing debt	1,164,128	1,198,799	1,258,186	1,603,595	1,465,752	1,579,575	1,693,742	1,606,123	2,246,751	2,388,060	2,482,422	2,289,869	
Total net assets	1,144,954	1,203,316	1,314,870	1,588,601	1,554,528	972,197	1,091,398	1,285,750	1,377,947	1,170,222	1,236,339	1,458,077	
Per share						Per share							
						Yen							
Net income—basic	24.06	12.61	21.89	41.40	31.70	35.06	106.73	147.14	119.22	38.08	(5.32)	124.68	
Net assets	522.77	553.54	611.95	669.77	636.43	663.71	758.30	893.26	970.46	824.07	870.40	1,026.03	
Cash dividends	10	12	12	13	15	15	20	32	40	32	24	30	
Key indicators						Key indicators							
Return on assets (ROA) (%)	3.9	2.6	3.4	4.2	4.7	5.9	5.9	7.5	5.5	2.3	0.6	5.3	
Return on equity (ROE) (%)	4.6	2.3	3.7	6.4	4.8	5.2	15.1	17.8	12.7	4.2	(0.6)	13.2	
Shareholders' equity ratio (%)	24.2	24.6	25.8	22.6	22.9	8.5	9.1	10.2	8.2	5.4	5.4	6.8	
Ratio of core operating income to sales revenue (ROS) (%)						1.17	1.06	0.89	1.26	1.79	1.73	1.40	
Net debt-to-equity (D/E) ratio (times)						23.0	24.5	27.3	24.7	22.8	23.4	26.2	
Ratio of equity attributable to owners of the parent (%)													
Other						Other							
Number of employees	53,979	55,131	56,031	68,263	68,988	68,988	69,291	69,230	72,020	69,609	69,607	69,784	