

Financial Data of the Past 10 Years

			2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 (FY)
Key results	Net sales	(million yen)	30,707	34,110	32,717	35,114	31,780	35,151	37,866	38,846	39,665	44,097
	Cost of sales	(million yen)	22,683	25,825	24,131	26,301	23,485	25,512	27,675	28,346	29,348	31,992
	Gross profit	(million yen)	8,024	8,285	8,586	8,812	8,295	9,639	10,191	10,500	10,317	12,105
	Selling, general and administrative expenses	(million yen)	6,192	6,655	6,641	6,708	6,868	7,585	7,889	8,447	9,288	10,136
	Operating income	(million yen)	1,832	1,629	1,944	2,103	1,427	2,053	2,302	2,053	1,028	1,968
	Ordinary income	(million yen)	1,582	1,648	1,993	2,239	1,576	2,142	2,973	2,274	1,255	2,144
	Net income before income taxes	(million yen)	1,800	2,940	1,878	2,299	1,933	2,440	3,045	2,599	1,693	2,231
	Net income attributable to owners of parent	(million yen)	1,348	1,896	1,340	1,490	1,345	1,588	2,082	1,649	1,020	1,312
	Net income per share	(yen)	32.1	45.2	34.3	38.7	35.1	41.2	54.3	43.1	26.6	34.2
	Number of consolidated subsidiaries	(companies)	8	8	8	8	8	9	10	11	11	11
	Number of affiliates accounted for using equity method	(companies)	1	—	—	—	—	—	—	—	—	—
Profitability	Operating margin	(%)	6.0	4.8	5.9	6.0	4.5	5.8	6.1	5.3	2.6	4.5
	ROA (Return On Assets)	(%)	3.3	4.5	3.0	3.3	3.0	3.5	4.4	3.3	2.0	2.3
	ROE (Return On Equity)	(%)	4.8	6.6	4.6	4.9	4.4	5.2	6.8	5.2	3.2	4.1
Segment results												
Net sales by segment	Asphalt plant-related business	(million yen)	15,071	17,252	16,580	17,179	16,434	17,518	19,467	18,328	17,341	17,938
	Concrete plant-related business	(million yen)	8,287	10,267	9,356	9,521	7,893	9,158	9,212	10,839	11,111	11,907
	Environment- and Conveyor-Related Business	(million yen)	2,853	2,289	2,647	3,931	2,775	2,634	2,390	3,018	2,888	3,309
	Crusher-Related Business	(million yen)	—	—	—	—	—	—	—	—	2,217	3,198
	Contract-based Manufacturing-Related Business	(million yen)	—	—	—	—	—	—	—	—	2,216	3,072
	Other Business	(million yen)	4,495	4,301	4,133	4,480	4,677	5,840	6,796	6,660	3,891	4,670
Operating income (loss)	Asphalt plant-related business	(million yen)	1,214	1,234	1,253	1,348	963	1,118	1,239	562	49	331
	Concrete plant-related business	(million yen)	712	878	1,006	1,015	666	761	879	1,123	1,017	1,341
	Environment- and Conveyor-Related Business	(million yen)	527	337	369	308	417	562	482	588	522	793
	Crusher-Related Business	(million yen)	—	—	—	—	—	—	—	—	175	274
	Contract-based Manufacturing-Related Business	(million yen)	—	—	—	—	—	—	—	—	156	270
	Other Business	(million yen)	451	277	417	462	502	1,020	1,170	1,073	711	769
	Corporate expenses	(million yen)	(1,074)	(1,097)	(1,102)	(1,031)	(1,122)	(1,409)	(1,469)	(1,293)	(1,605)	(1,811)

			2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 (FY)
Segment results	Japan	(million yen)	27,881	31,130	29,761	31,148	27,941	30,761	34,130	34,099	34,061	40,657
	Overseas	(million yen)	2,825	2,980	2,956	3,965	3,838	4,390	3,735	4,746	5,604	3,440
	China	(million yen)	2,072	2,220	2,026	3,389	3,357	3,637	3,509	3,670	4,829	2,300
	Other	(million yen)	753	760	930	576	481	1,083	226	1,076	775	1,139
	Ratio of net sales outside Japan	(%)	9.2	8.7	9.0	11.3	12.1	12.5	9.9	12.2	14.1	7.8
Orders	Total order intake	(million yen)	34,500	33,284	34,134	33,616	35,103	33,915	40,009	39,852	40,849	48,749
	Total order backlog	(million yen)	11,039	10,212	11,629	10,132	13,454	12,219	14,361	16,490	17,656	22,371
Financial conditions	Total assets	(million yen)	41,964	43,189	44,976	44,876	43,969	45,677	48,697	52,079	52,127	62,229
	Net assets	(million yen)	27,845	28,528	29,089	30,286	30,414	30,293	31,451	32,050	31,604	33,086
	Interest-bearing debts	(million yen)	2,206	2,362	1,987	1,799	1,718	1,787	2,492	3,812	5,761	7,716
	Equity ratio	(%)	66.4	66.1	64.7	67.5	69.2	66.3	64.5	61.5	60.7	53.1
	Net assets per share	(yen)	664.3	680.7	749.2	791.1	793.7	780.6	823.0	837.2	826.7	861.7
Dividends	Dividend per share	(yen)	9.0	10.0	11.0	12.0	12.0	40.0	33.0	30.0	30.0	30.0
	Total dividend	(million yen)	376	418	426	458	459	1,550	1,260	1,146	1,147	1,149
	Dividend payout ratio	(%)	27.9	22.0	31.9	30.8	34.2	97.6	60.5	69.5	112.5	87.6
	Dividend on equity	(%)	1.4	1.5	1.5	1.5	1.5	5.1	4.0	3.6	3.6	3.6
Capital investment, etc.	Capital investment	(million yen)	815	877	1,261	550	1,889	1,483	2,748	1,907	2,214	2,308
	Depreciation and amortization*	(million yen)	422	487	482	468	508	611	677	745	944	988
	R&D expenses	(million yen)	276	227	271	291	211	379	392	449	576	603
	R&D expenses to net sales	(%)	0.90	0.67	0.83	0.83	0.66	1.08	1.04	1.15	1.45	1.36
Cash flows	Cash flow from operating activities	(million yen)	1,001	(1,040)	5,064	274	(218)	3,839	2,784	2,224	(1,644)	4,332
	Cash flow from investing activities	(million yen)	(305)	2,142	(316)	41	(1,021)	(609)	(1,867)	(2,165)	(1,226)	(2,333)
	Free cash flow	(million yen)	696	1,102	4,748	315	(1,239)	3,200	917	59	(2,870)	1,999
	Cash flows from financing activities	(million yen)	(430)	(264)	(1,690)	(883)	(526)	(868)	(1,129)	(282)	710	3,185
	Term-end balance of cash and cash equivalents	(million yen)	8,796	9,630	12,622	12,110	10,300	12,575	12,444	12,389	10,270	15,504

*Depreciation and amortization are based on cash flow.