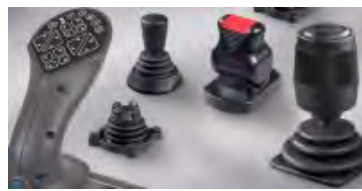


# Databook 2022

FY2022 [April 1, 2021 to March 31, 2022]



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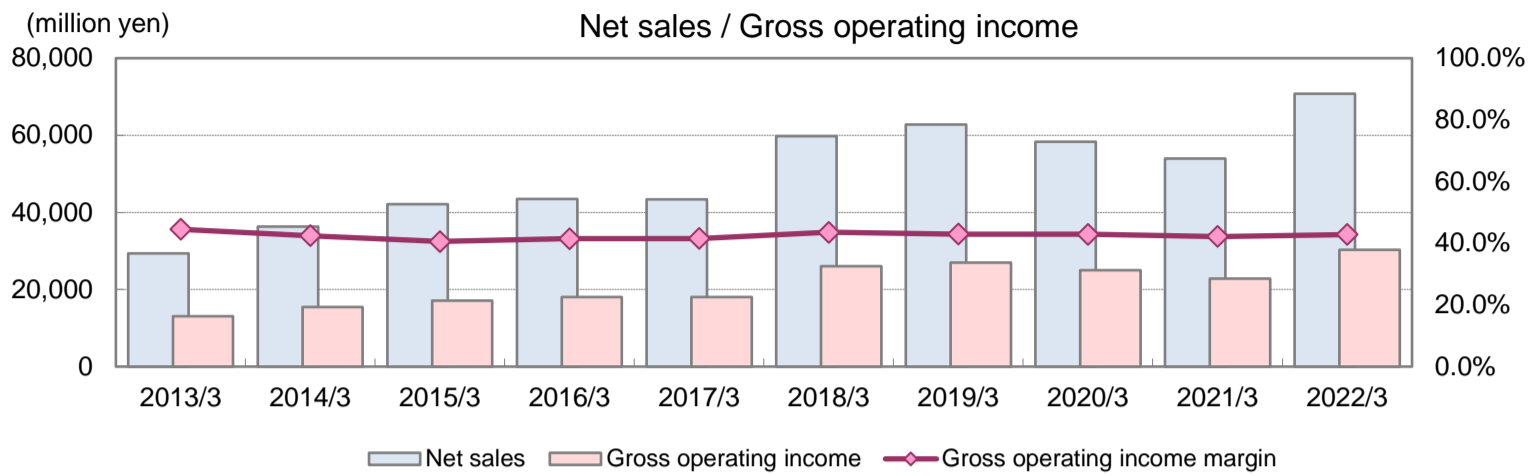
## Points to be Considered about Descriptions

1. Numbers are rounded down to the million, except for indicators and others.
2. Indicators are calculated based on the following formulas, respectively.

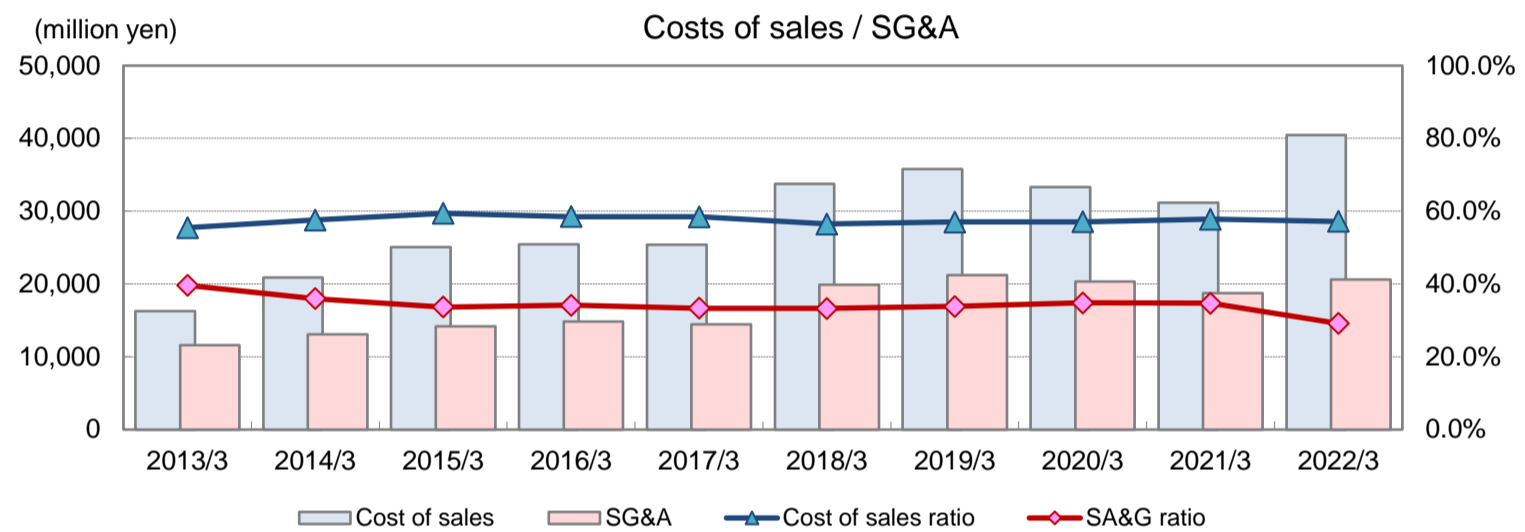
Name of indicator	Formula
Return on equity (ROE)	Net income attributable to shareholders of the parent company ÷ Shareholders' equity (average of the beginning and the end of term) x 100
Return on asset (ROA)	Net income attributable to shareholders of the parent company ÷ Total assets (average of the beginning and the end of term) x 100
Total asset turnover	Net sales ÷ total assets (average of the beginning and the end of term)
Inventory turnover	Net sales ÷ Inventories (average of the beginning and the end of term)
Shareholders' equity ratio	Shareholders' equity (end of the term) ÷ Total assets (end of the term) x 100
Current ratio	Current assets (end of the term) ÷ Current liabilities (end of the term)
Free cash flow ( FCF)	Cash flows from operating activities + Cash flows from investing activities
Quarterly earnings per share (EF) *1	Quarterly net income attributable to shareholders of the parent company ÷ Numbers of shares issued (average of the middle term)
Book-value per share (BPS)	Shareholders' equity (end of the term) ÷ Numbers of shares issued (end of the term)
Price earnings ratio (PER)	Stock price (closing price at end of the term) ÷ (EPS(quarterly earnings per share) x 4)
Price book-value ratio (PBR)	Stock price (closing price at end of the term) ÷ BPS (book-value per share)

\*1 The indicator per share is before dilution.

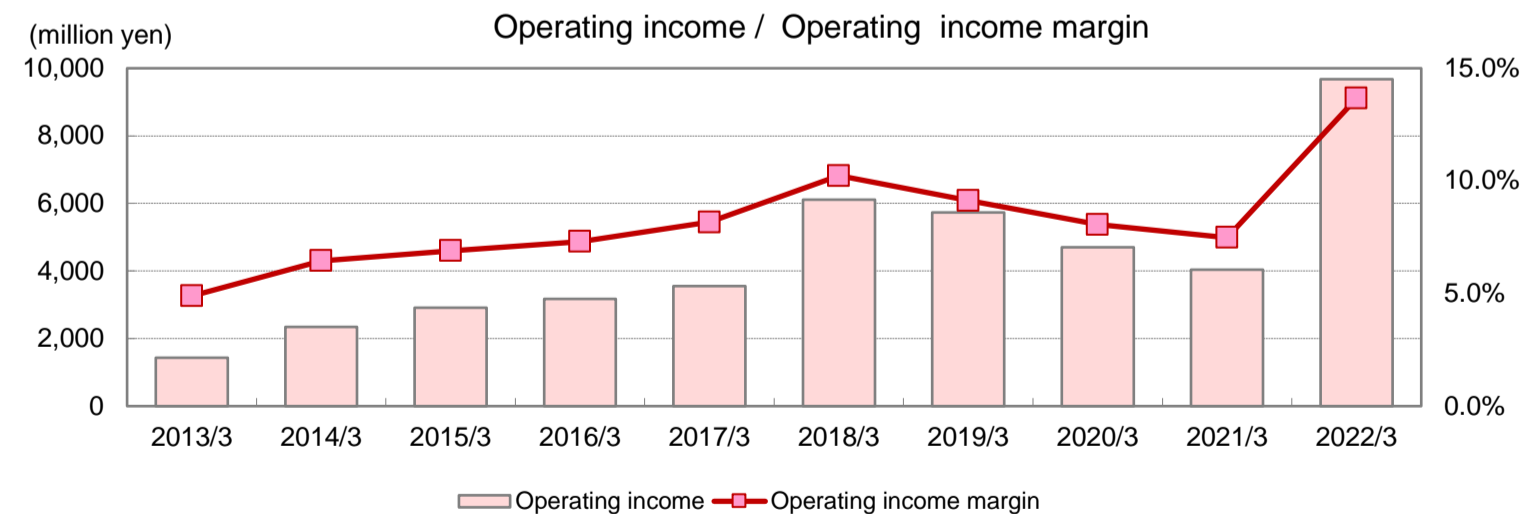
## ◇ Net Sales/Income



(Unit: million yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Net sales	29,343	36,319	42,173	43,468	43,426	59,783	62,757	58,355	53,983	70,789
Gross operating income	13,062	15,406	17,117	18,017	18,027	26,022	26,973	25,040	22,783	30,310
Gross operating income margin	44.5%	42.4%	40.6%	41.5%	41.5%	43.5%	43.0%	42.9%	42.2%	42.8%

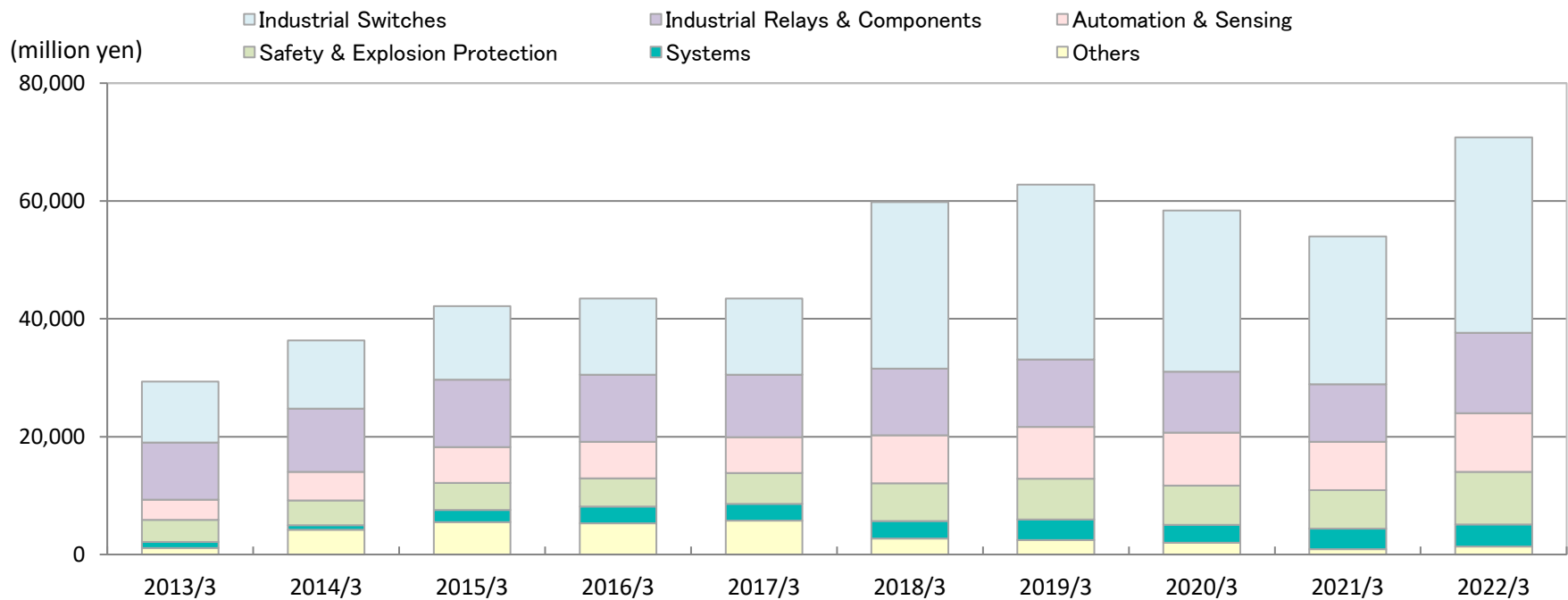


(Unit: million yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Cost of sales	16,280	20,913	25,056	25,450	25,399	33,760	35,783	33,314	31,199	40,479
SG&A	11,627	13,063	14,207	14,841	14,479	19,909	21,244	20,336	18,742	20,638
Cost of sales ratio	55.5%	57.6%	59.4%	58.5%	58.5%	56.5%	57.0%	57.1%	57.8%	57.2%
SA&G ratio	39.6%	36.0%	33.7%	34.1%	33.3%	33.3%	33.9%	34.8%	34.7%	29.2%



(Unit: million yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Operating income	1,434	2,342	2,910	3,176	3,547	6,112	5,728	4,704	4,041	9,672
Operating income margin	4.9%	6.4%	6.9%	7.3%	8.2%	10.2%	9.1%	8.1%	7.5%	13.7%

\*The product classification has been partially changed since FY2022.



(Unit: million yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	YoY
Industrial Switches	10,333	11,531	12,519	12,921	12,881	28,212	29,685	27,329	25,054	33,191	132.5%
Industrial Relays & Components	9,687	10,745	11,402	11,435	10,607	11,324	11,444	10,339	9,803	13,625	139.0%
Automation & Sensing	3,415	4,887	6,096	6,207	6,084	8,184	8,755	8,958	8,203	9,958	121.4%
Safety & Explosion Protection	3,792	4,156	4,602	4,775	5,250	6,359	6,934	6,657	6,513	8,908	136.8%
Systems	1,036	785	2,065	2,840	2,851	3,003	3,477	3,047	3,516	3,742	106.4%
Others	1,078	4,212	5,488	5,287	5,751	2,700	2,461	2,022	891	1,363	153.0%
<b>Total</b>	<b>29,343</b>	<b>36,319</b>	<b>42,173</b>	<b>43,468</b>	<b>43,426</b>	<b>59,783</b>	<b>62,757</b>	<b>58,355</b>	<b>53,983</b>	<b>70,789</b>	<b>131.1%</b>

### Industrial Switches

- Industrial switches
- Joysticks
- Pilot lights



### Industrial Relays & Components

- Industrial relays/sockets
- Switching power supplies
- Terminal blocks
- Circuit protectors
- LED illumination units



### Automation & Sensing

- Programmable logic controllers
- Operator interfaces
- Sensors
- Automatic identification devices



### Safety & Explosion Protection

- Safety-related products
- Explosion protection products



### Systems

- Interface complex systems
- Security systems
- Other various systems

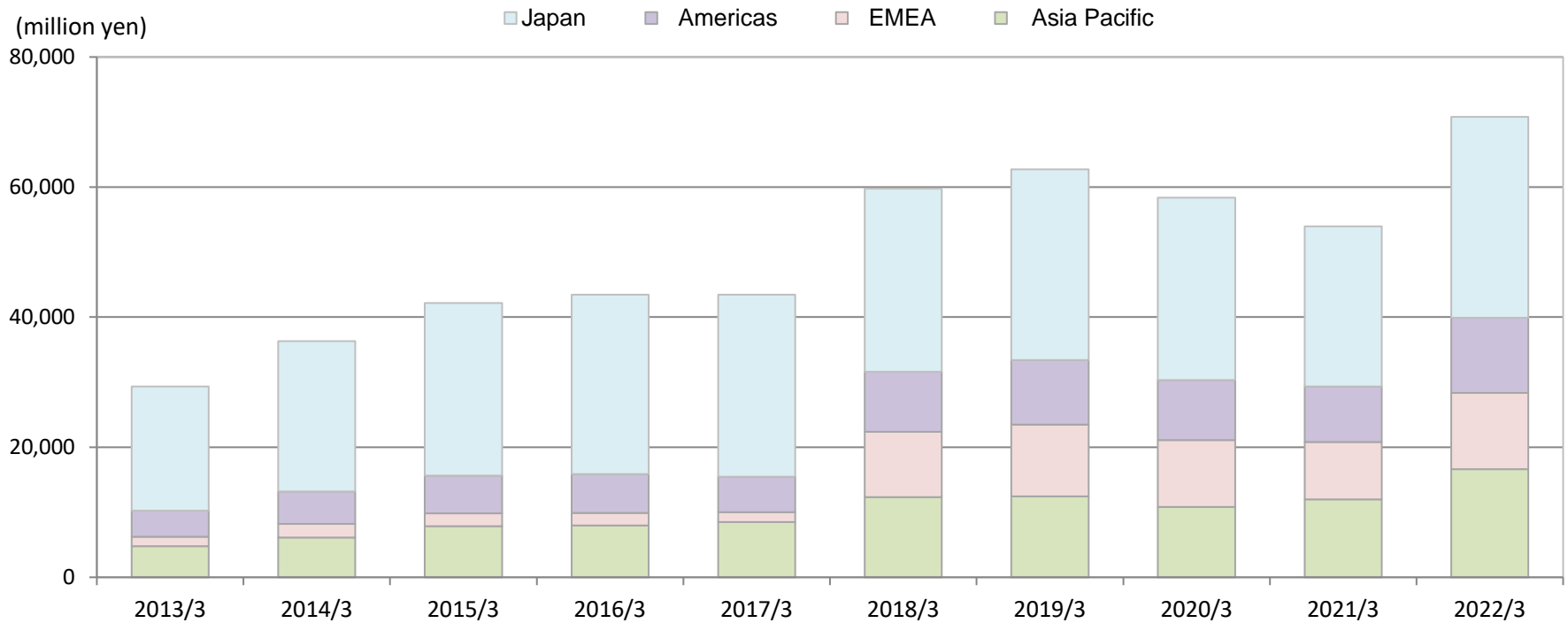


### Others

- Environmental energy-related business
- Collaborative robot systems

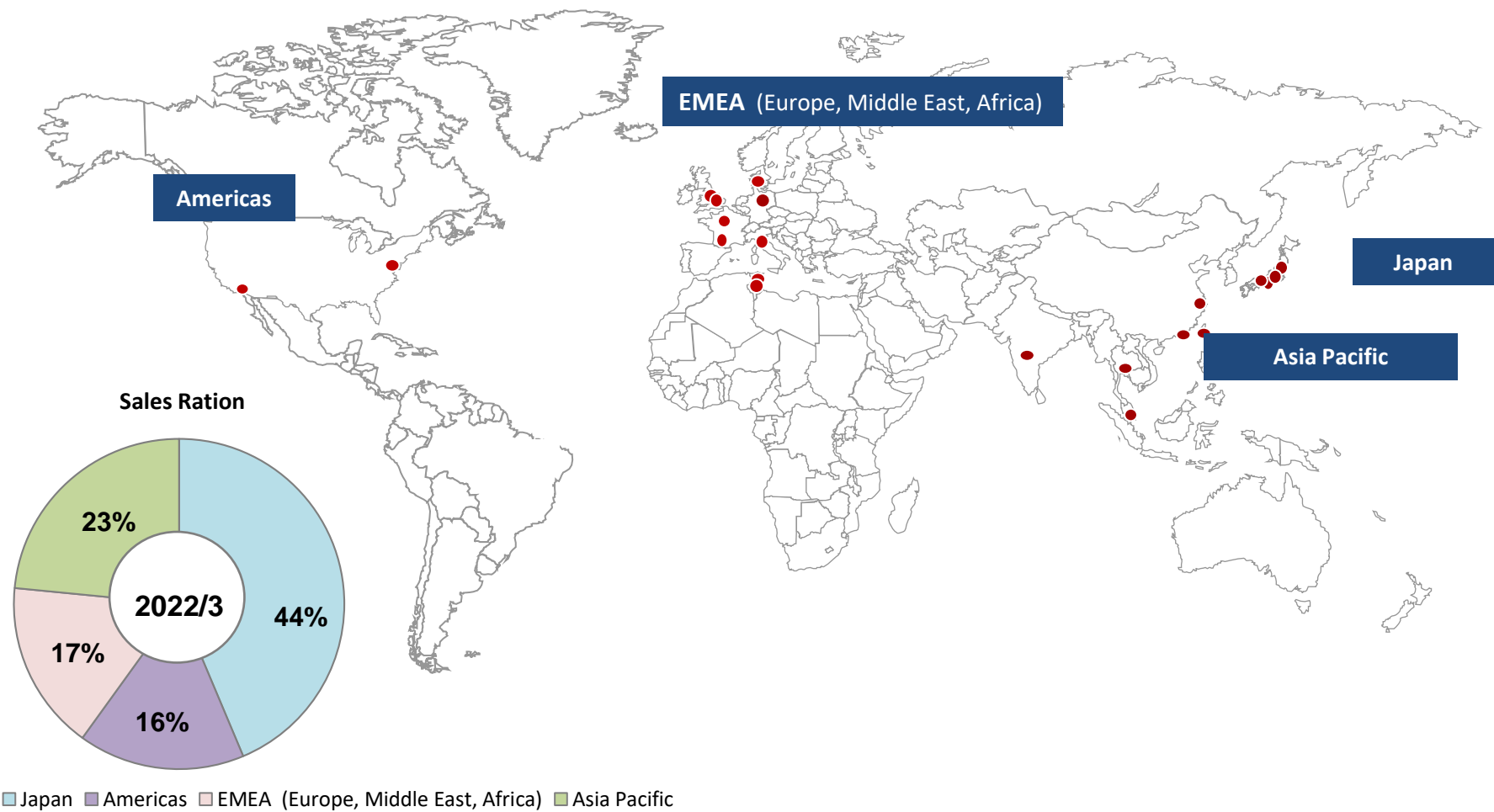


## ◇ Sales by Region



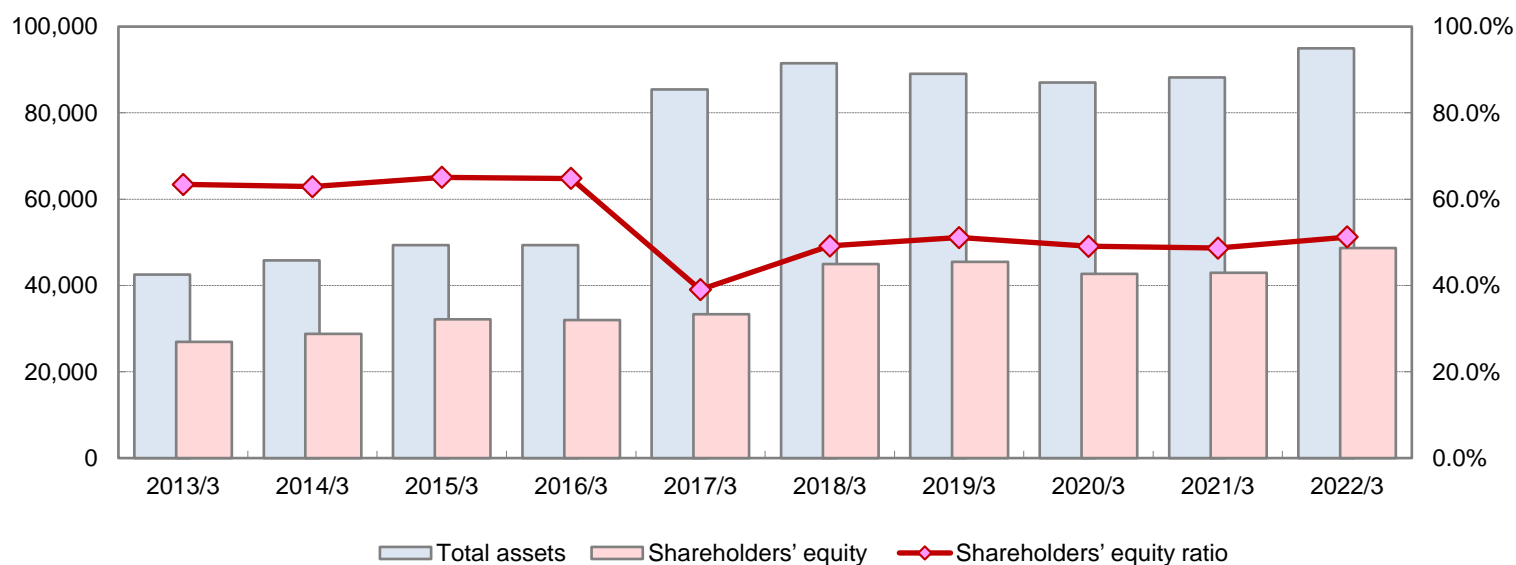
((Unit: million yen))	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3	YoY
Japan	19,101	23,108	26,529	27,579	27,939	28,158	29,373	28,032	24,638	30,904	125.4%
Overseas	10,241	13,211	15,644	15,888	15,486	31,625	33,383	30,322	29,344	39,885	135.9%
Americas	4,008	5,005	5,825	5,990	5,495	9,265	9,909	9,203	8,509	11,532	135.5%
EMEA	1,457	2,065	1,940	1,920	1,513	9,999	11,011	10,276	8,869	11,747	132.4%
Asia Pacific	4,774	6,140	7,879	7,977	8,476	12,360	12,462	10,841	11,965	16,604	138.8%
Total	29,343	36,319	42,173	43,468	43,426	59,783	62,757	58,355	53,983	70,789	131.1%

### ■ Global Sites



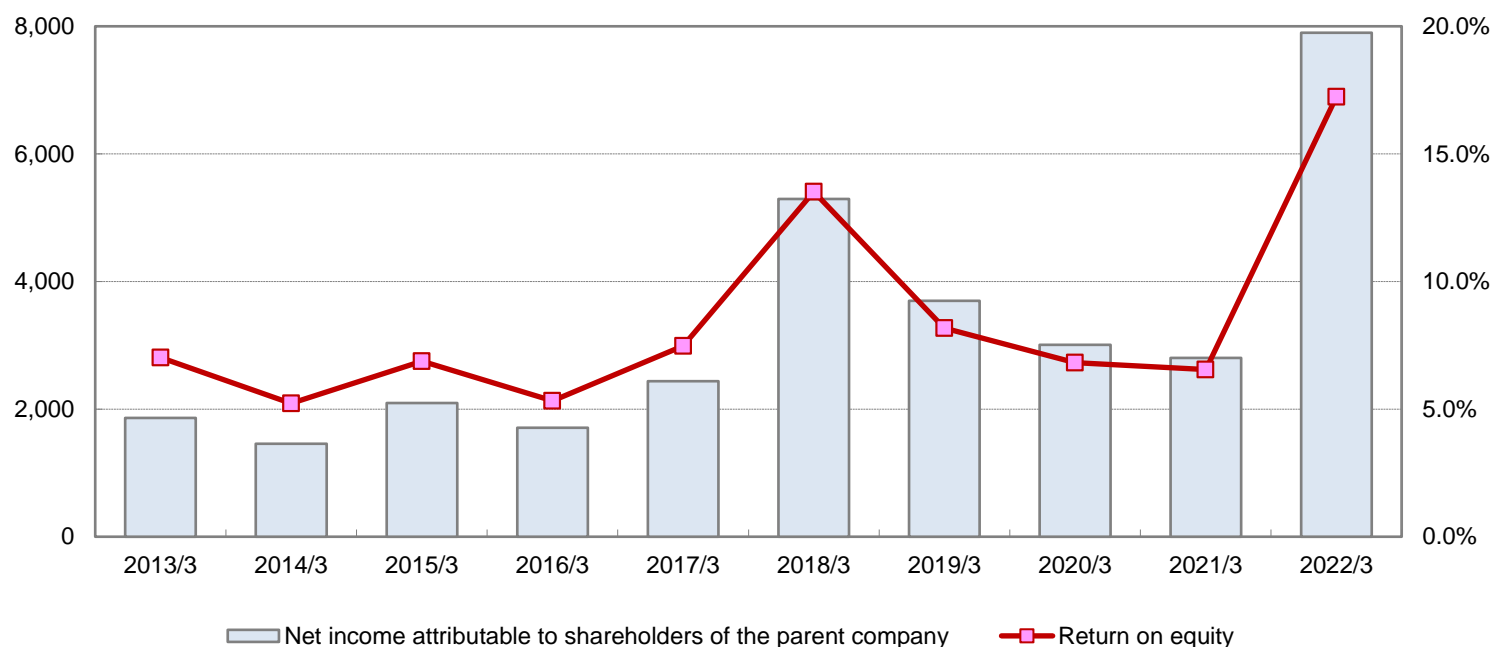
## ◇ Main Indicators

(million yen) **Equity capital ratio**



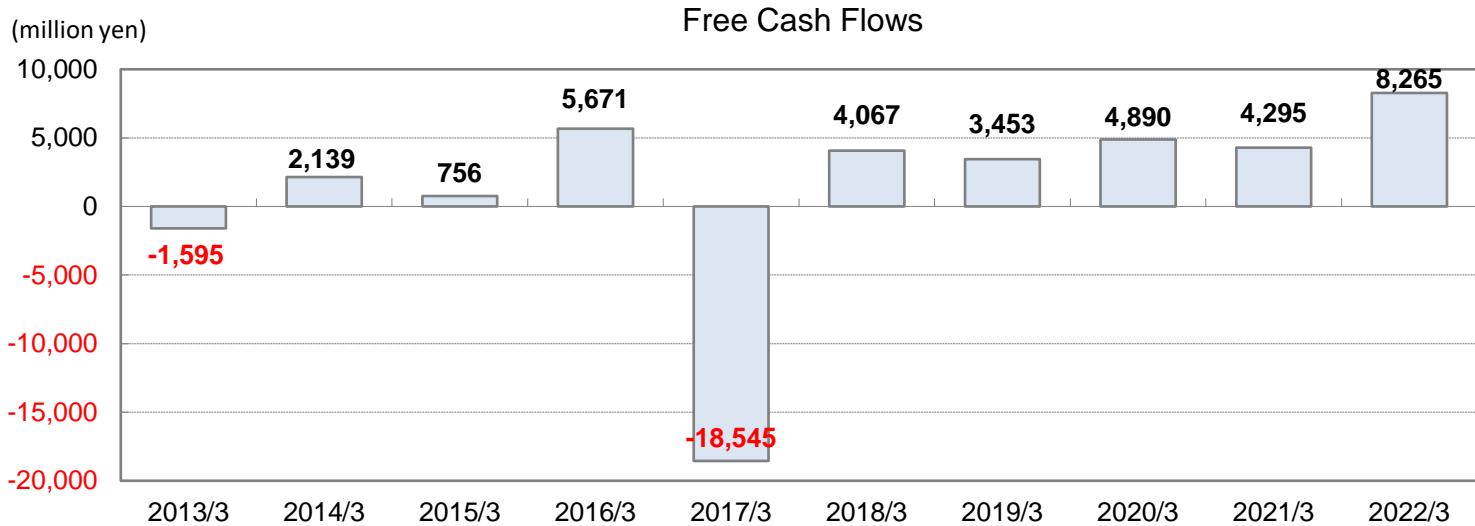
(Unit: million yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Total assets	42,496	45,778	49,378	49,328	85,441	91,530	89,032	87,025	88,252	94,960
Shareholders' equity	26,958	28,801	32,121	31,976	33,355	45,005	45,509	42,725	42,963	48,660
Shareholders' equity ratio	63.4%	62.9%	65.1%	64.8%	39.0%	49.2%	51.1%	49.1%	48.7%	51.2%

(million yen) **Return on equity (ROE)**

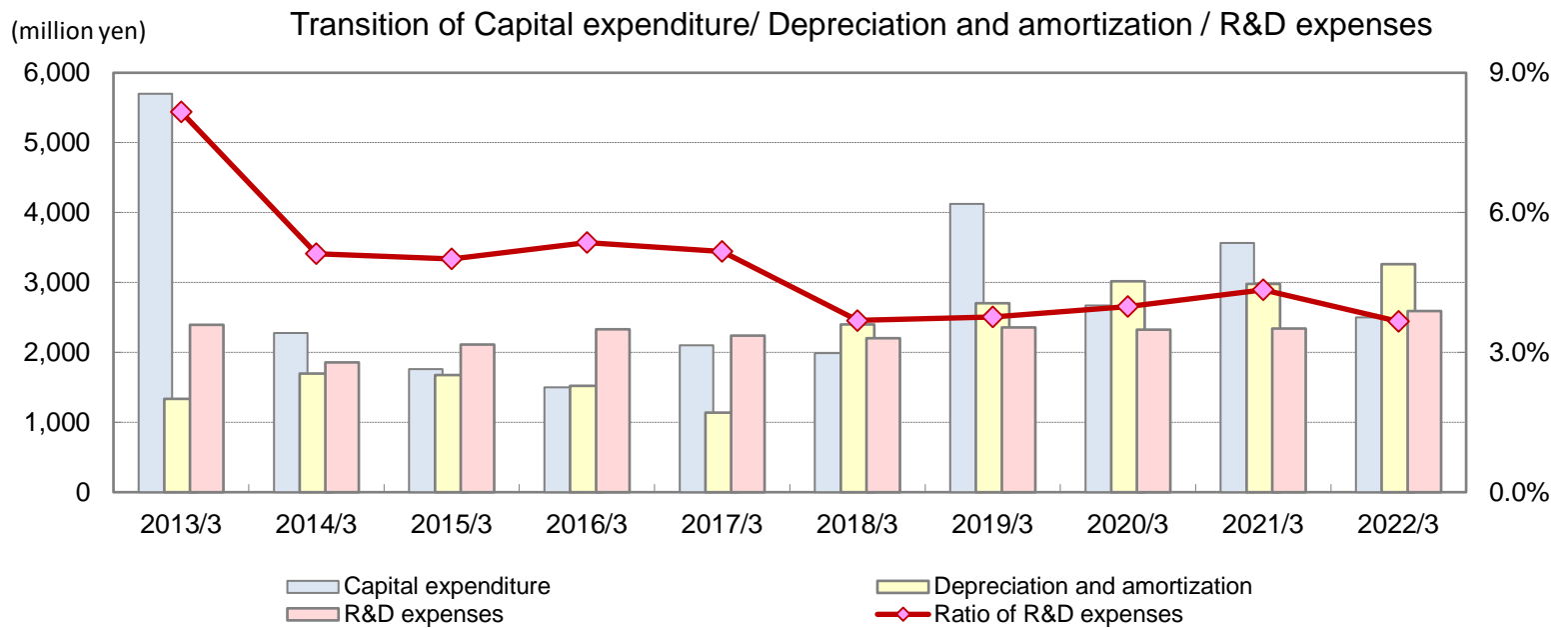


(Unit: million yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Net income attributable to shareholders of the parent company	1,859	1,456	2,096	1,708	2,440	5,296	3,700	3,006	2,803	7,896
Return on equity	7.0%	5.2%	6.9%	5.3%	7.5%	13.5%	8.2%	6.8%	6.5%	17.2%

## ◇ Main Indicators



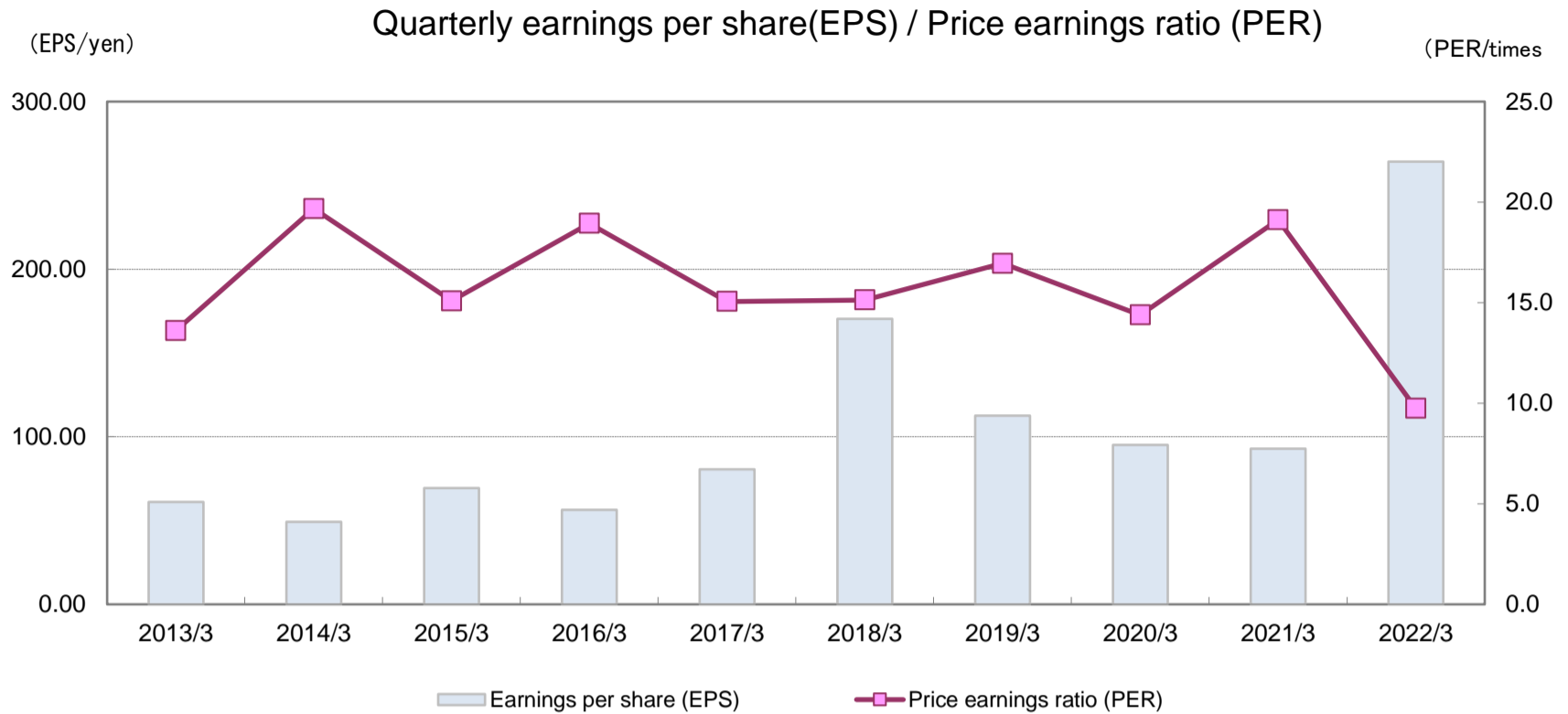
(Unit: million yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
CF from operating activities	2,204	4,633	1,925	5,690	2,644	4,926	6,119	6,928	7,443	9,652
CF from investing activities	-3,800	-2,493	-1,169	-18	-21,190	-858	-2,665	-2,037	-3,147	-1,386
Free cash flows	-1,595	2,139	756	5,671	-18,545	4,067	3,453	4,890	4,295	8,265
CF from financing activities	1,261	-1,929	-891	-2,611	19,929	-3,926	-2,878	-3,605	-3,672	-8,578



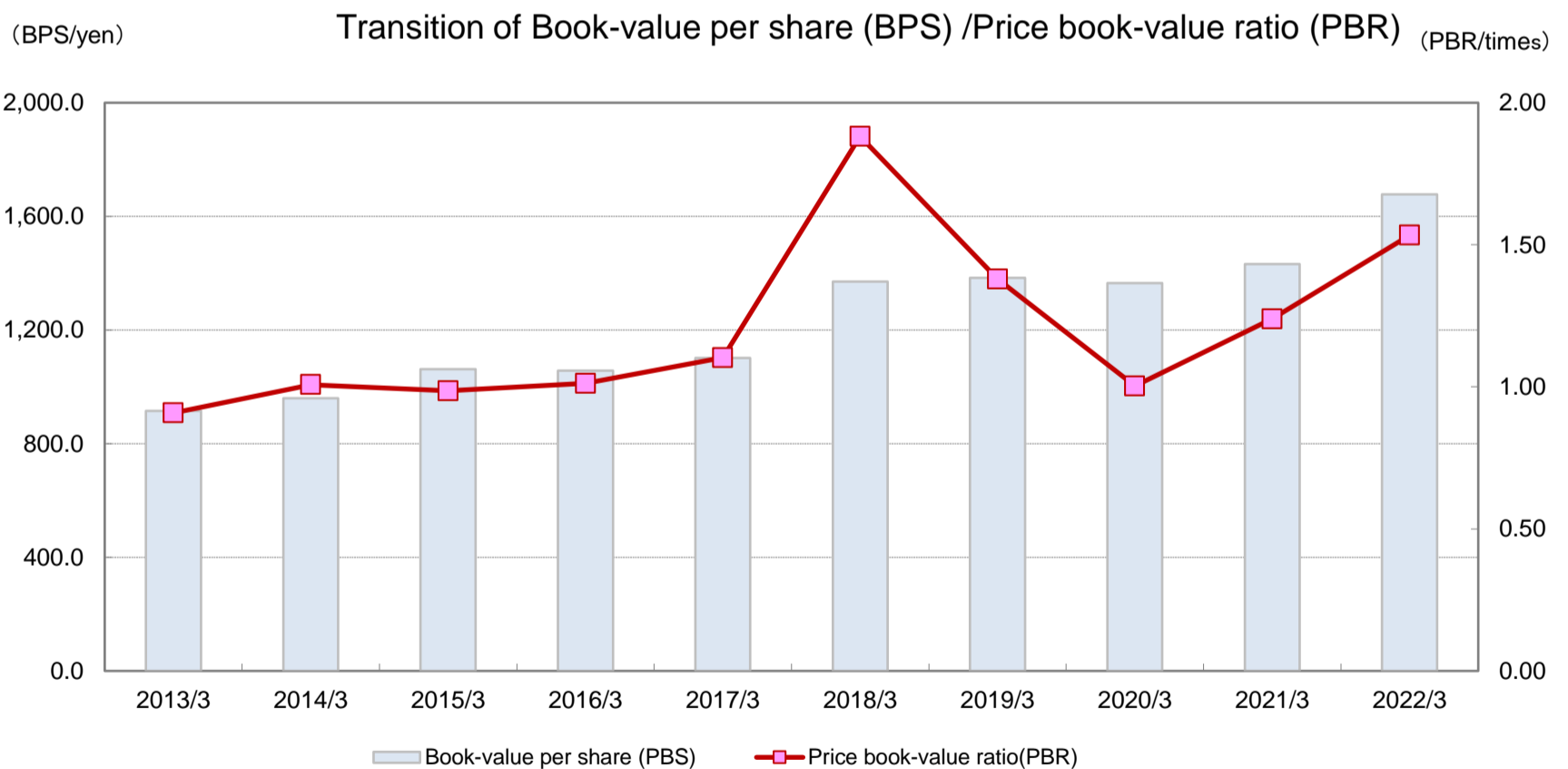
(Unit: million yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Capital expenditure	5,701	2,277	1,761	1,500	2,103	1,991	4,122	2,673	3,567	2,503
Depreciation and amortization	1,335	1,699	1,677	1,519	1,141	2,398	2,701	3,016	2,981	3,264
R&D expenses	2,394	1,857	2,110	2,328	2,242	2,202	2,359	2,325	2,343	2,593
Ratio of R&D expenses	8.2%	5.1%	5.0%	5.4%	5.2%	3.7%	3.8%	4.0%	4.3%	3.7%



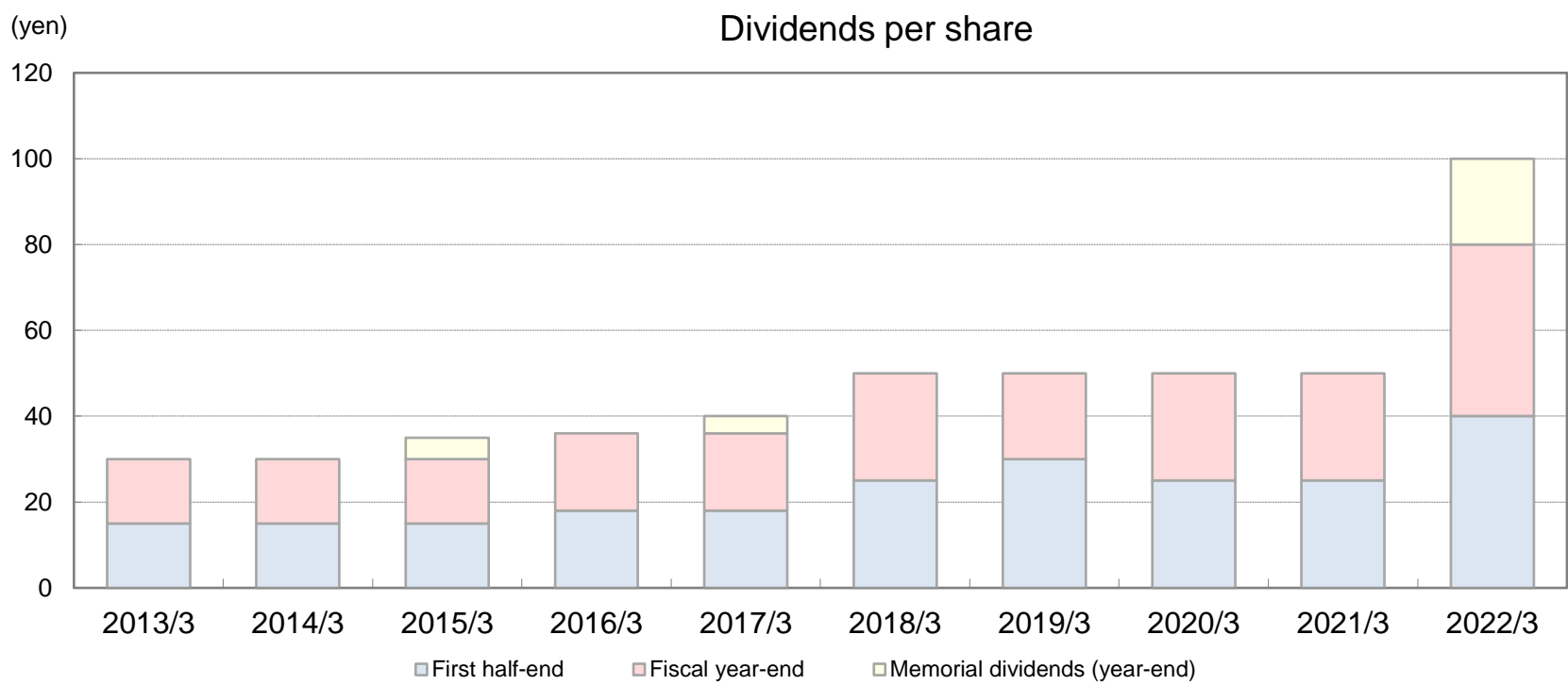
## ◇ Main Indicators



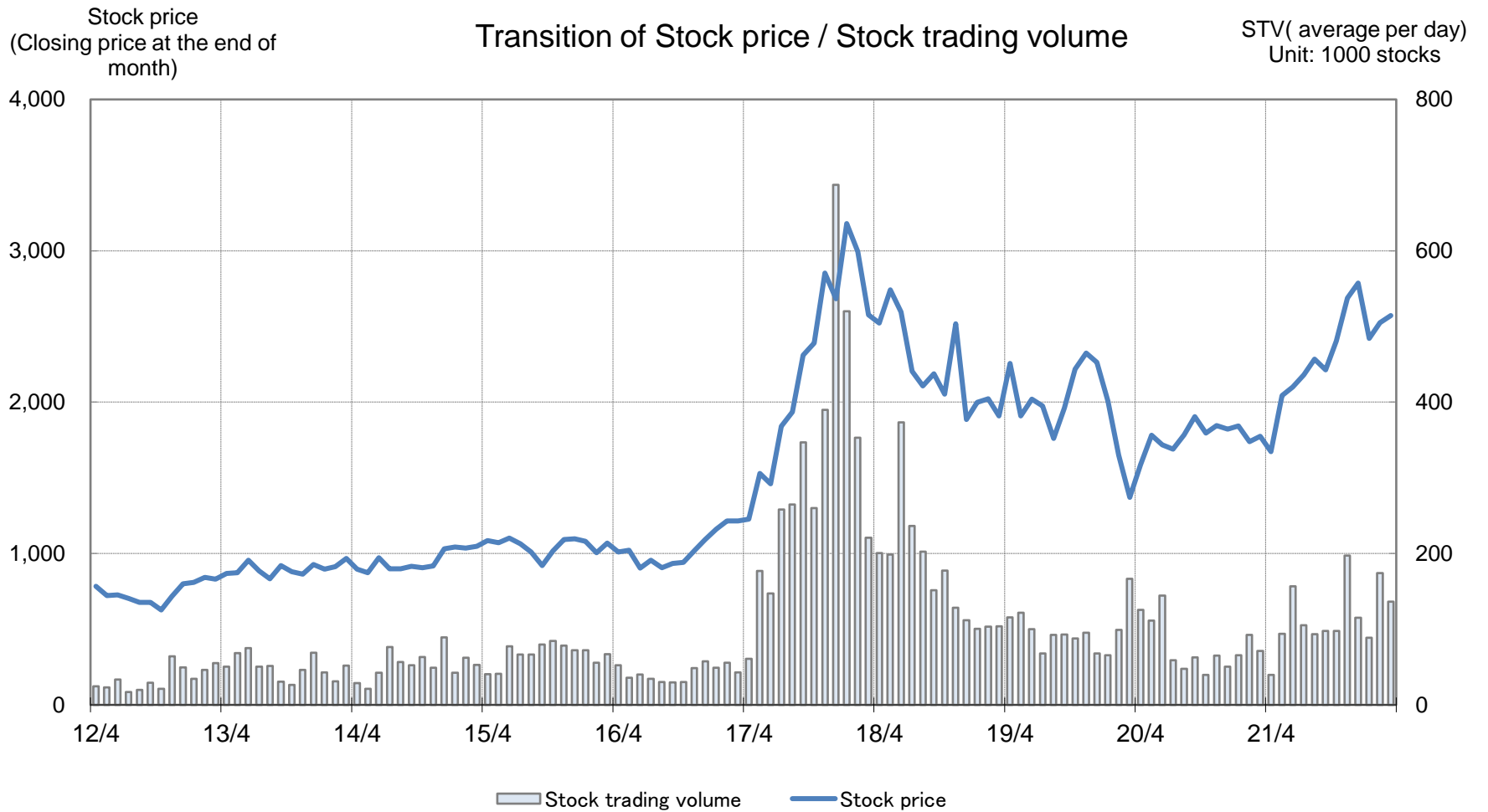
(Unit: yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Earnings per share (EPS)	61.03	49.14	69.45	56.50	80.68	170.37	112.53	95.19	92.83	264.12
Price earnings ratio (PER)	13.6	19.7	15.1	18.9	15.1	15.1	17.0	14.4	19.1	9.7



(Unit: yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
Book-value per share (PBS)	914.98	959.56	1,062.53	1,057.28	1,102.20	1,370.01	1,383.18	1,365.73	1,432.43	1,677.51
Price book-value ratio(PBR)	0.91	1.01	0.99	1.01	1.10	1.88	1.38	1.00	1.24	1.53



(Unit: yen)	2013/3	2014/3	2015/3	2016/3	2017/3	2018/3	2019/3	2020/3	2021/3	2022/3
First half-end	15.0	15.0	15.0	18.0	18.0	25.0	30.0	25.0	25.0	40.0
Fiscal year-end	15.0	15.0	15.0	18.0	18.0	25.0	20.0	25.0	25.0	40.0
Memorial dividends (year-end)	-	-	5.0	-	4.0	-	-	-	-	20.0



(Unit: million yen)	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
<b>【 Consolidated income statement】</b>										
<b>Net sales</b>	<b>29,343</b>	<b>36,319</b>	<b>42,173</b>	<b>43,468</b>	<b>43,426</b>	<b>59,783</b>	<b>62,757</b>	<b>58,355</b>	<b>53,983</b>	<b>70,789</b>
Cost of sales	16,280	20,913	25,056	25,450	25,399	33,760	35,783	33,314	31,199	40,479
<b>Gross operating income</b>	<b>13,062</b>	<b>15,406</b>	<b>17,117</b>	<b>18,017</b>	<b>18,027</b>	<b>26,022</b>	<b>26,973</b>	<b>25,040</b>	<b>22,783</b>	<b>30,310</b>
SG&A	11,627	13,063	14,207	14,841	14,479	19,909	21,244	20,336	18,742	20,638
<b>Operating income</b>	<b>1,434</b>	<b>2,342</b>	<b>2,910</b>	<b>3,176</b>	<b>3,547</b>	<b>6,112</b>	<b>5,728</b>	<b>4,704</b>	<b>4,041</b>	<b>9,672</b>
Non-operating income	379	338	484	328	297	1,114	711	554	1,015	1,129
Non-operating expenses	117	198	234	322	487	742	590	645	953	403
<b>Ordinary income</b>	<b>1,696</b>	<b>2,482</b>	<b>3,160</b>	<b>3,182</b>	<b>3,357</b>	<b>6,484</b>	<b>5,849</b>	<b>4,613</b>	<b>4,104</b>	<b>10,398</b>
Extraordinary income	1,338	123	29	255	476	801	678	289	440	933
Extraordinary losses	54	255	34	817	224	45	1,107	222	293	61
<b>Net income before tax</b>	<b>2,980</b>	<b>2,350</b>	<b>3,155</b>	<b>2,620</b>	<b>3,610</b>	<b>7,240</b>	<b>5,420</b>	<b>4,680</b>	<b>4,251</b>	<b>11,270</b>
Income taxes-current	865	811	1,110	967	1,037	2,107	2,041	1,580	1,476	3,603
Income taxes - deferred	240	67	-71	-73	102	-195	-337	93	-28	-168
<b>Net income</b>	<b>1,873</b>	<b>1,471</b>	<b>2,116</b>	<b>1,726</b>	<b>2,469</b>	<b>5,329</b>	<b>3,717</b>	<b>3,006</b>	<b>2,803</b>	<b>7,835</b>
Net income attributable to non-controlling interests	13	15	20	18	28	32	17	-	-	-60
<b>Net income attributable to shareholders of the parent corp</b>	<b>1,859</b>	<b>1,456</b>	<b>2,096</b>	<b>1,708</b>	<b>2,440</b>	<b>5,296</b>	<b>3,700</b>	<b>3,006</b>	<b>2,803</b>	<b>7,896</b>
<b>Comprehensive income</b>	<b>3,015</b>	<b>2,364</b>	<b>3,828</b>	<b>989</b>	<b>2,484</b>	<b>7,211</b>	<b>2,166</b>	<b>1,714</b>	<b>3,794</b>	<b>9,999</b>
<b>Capital expenditures</b>	<b>5,701</b>	<b>2,277</b>	<b>1,761</b>	<b>1,500</b>	<b>2,103</b>	<b>1,991</b>	<b>4,122</b>	<b>2,673</b>	<b>3,567</b>	<b>2,503</b>
<b>Depreciation and amortization</b>	<b>1,335</b>	<b>1,699</b>	<b>1,677</b>	<b>1,519</b>	<b>1,141</b>	<b>2,398</b>	<b>2,701</b>	<b>3,016</b>	<b>2,981</b>	<b>3,264</b>
<b>R&amp;D expenses</b>	<b>2,394</b>	<b>1,857</b>	<b>2,110</b>	<b>2,328</b>	<b>2,242</b>	<b>2,202</b>	<b>2,359</b>	<b>2,325</b>	<b>2,343</b>	<b>2,593</b>
<b>【 Consolidated balance sheet】</b>										
Cash and deposits	7,031	7,743	7,995	10,742	11,877	12,341	12,949	13,993	16,783	17,896
Notes and accounts receivable - trade	5,614	5,919	6,816	7,077	9,726	12,136	10,382	9,598	9,147	11,402
Inventories	6,658	7,557	9,032	7,572	11,143	12,905	13,057	12,048	11,918	15,572
Other current assets	1,237	2,463	2,367	2,346	3,188	2,490	2,480	2,553	1,966	2,299
<b>Current assets</b>	<b>20,541</b>	<b>23,683</b>	<b>26,212</b>	<b>27,738</b>	<b>35,936</b>	<b>39,873</b>	<b>38,870</b>	<b>38,193</b>	<b>39,815</b>	<b>47,171</b>
Property, plant and equipment	19,772	18,903	19,867	18,151	19,448	19,690	19,885	20,855	22,093	22,227
Intangible assets	431	851	831	771	27,363	28,631	26,565	24,373	23,665	22,691
Investments and other assets	1,750	2,339	2,467	2,666	2,693	3,334	3,710	3,602	2,677	2,870
<b>Non-current assets</b>	<b>21,954</b>	<b>22,095</b>	<b>23,165</b>	<b>21,590</b>	<b>49,505</b>	<b>51,657</b>	<b>50,162</b>	<b>48,831</b>	<b>48,436</b>	<b>47,789</b>
<b>Total assets</b>	<b>42,496</b>	<b>45,778</b>	<b>49,378</b>	<b>49,328</b>	<b>85,441</b>	<b>91,530</b>	<b>89,032</b>	<b>87,025</b>	<b>88,252</b>	<b>94,960</b>
Notes and accounts payable - trade	2,928	4,373	3,280	4,065	5,344	5,440	3,863	3,005	3,991	5,186
Electronically recorded obligations - operating	-	-	1,359	1,276	1,754	1,826	1,571	1,682	1,360	2,183
Short-term borrowings	6,697	5,897	6,310	5,140	31,905	12,200	7,039	6,860	4,850	3,800
Other current liabilities	3,707	4,622	4,395	5,200	5,658	7,485	10,329	15,691	8,758	10,490
<b>Current liabilities</b>	<b>13,334</b>	<b>14,893</b>	<b>15,345</b>	<b>15,682</b>	<b>44,662</b>	<b>26,953</b>	<b>22,804</b>	<b>27,240</b>	<b>18,959</b>	<b>21,660</b>
Long-term borrowings	108	25	208	41	3,000	14,428	15,408	10,995	20,365	18,260
Other non-current liabilities	1,887	1,831	1,479	1,400	4,155	4,856	5,275	6,001	5,815	6,031
<b>Non-current liabilities</b>	<b>1,996</b>	<b>1,856</b>	<b>1,687</b>	<b>1,441</b>	<b>7,155</b>	<b>19,284</b>	<b>20,684</b>	<b>16,996</b>	<b>26,180</b>	<b>24,291</b>
<b>Total liabilities</b>	<b>15,330</b>	<b>16,749</b>	<b>17,032</b>	<b>17,124</b>	<b>51,818</b>	<b>46,237</b>	<b>43,488</b>	<b>44,236</b>	<b>45,140</b>	<b>45,951</b>
Shareholders' equity	27,795	28,873	30,506	31,077	32,448	42,212	44,264	42,771	42,018	45,551
Accumulated other comprehensive income	-837	-72	1,615	898	907	2,793	1,245	-46	944	3,109
Share acquisition rights	64	61	14	21	27	19	34	63	148	311
Non-controlling interests	142	166	209	206	240	267	-	-	-	37
<b>Total net assets</b>	<b>27,165</b>	<b>29,029</b>	<b>32,345</b>	<b>32,204</b>	<b>33,623</b>	<b>45,292</b>	<b>45,544</b>	<b>42,788</b>	<b>43,111</b>	<b>49,008</b>
<b>Total liabilities and net assets</b>	<b>42,496</b>	<b>45,778</b>	<b>49,378</b>	<b>49,328</b>	<b>85,441</b>	<b>91,530</b>	<b>89,032</b>	<b>87,025</b>	<b>88,252</b>	<b>94,960</b>

## ◇ Financial Statements Data

(unit: million yen)	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
<b>【 Statement of cash flows】</b>										
Cash flows from operating activities	2,204	4,633	1,925	5,690	2,644	4,926	6,119	6,928	7,443	9,652
Cash flows from investing activities	-3,800	-2,493	-1,169	-18	-21,190	-858	-2,665	-2,037	-3,147	-1,386
Free cash flows	-1,595	2,139	756	5,671	-18,545	4,067	3,453	4,890	4,295	8,265
Cash flows from financing activities	1,261	-1,929	-891	-2,611	19,929	-3,926	-2,878	-3,605	-3,672	-8,578
Effect of exchange rate change on cash and cash equivalents	528	339	387	-313	-249	323	-48	-160	393	507
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>194</b>	<b>549</b>	<b>252</b>	<b>2,747</b>	<b>1,134</b>	<b>463</b>	<b>527</b>	<b>1,124</b>	<b>1,016</b>	<b>194</b>
Cash and cash equivalents at beginning of period	6,836	7,031	7,743	7,995	10,742	11,877	12,341	12,868	13,993	15,009
Cash and cash equivalents at end of period	7,031	7,743	7,995	10,742	11,877	12,341	12,868	13,993	15,009	15,203
<b>【 Sales by products】</b>										
Industrial Switches	10,333	11,531	12,519	12,921	12,881	28,212	29,685	27,329	25,054	33,191
Industrial Relays & Components	9,687	10,745	11,402	11,435	10,607	11,324	11,444	10,339	9,803	13,625
Automation & Sensing	3,415	4,887	6,096	6,207	6,084	8,184	8,755	8,958	8,203	9,958
Safety & Explosion Protection	3,792	4,156	4,602	4,775	5,250	6,359	6,934	6,657	6,513	8,908
Systems	1,036	785	2,065	2,840	2,851	3,003	3,477	3,047	3,516	3,742
Others	1,078	4,212	5,488	5,287	5,751	2,700	2,461	2,022	891	1,363
<b>Total</b>	<b>29,343</b>	<b>36,319</b>	<b>42,173</b>	<b>43,468</b>	<b>43,426</b>	<b>59,783</b>	<b>62,757</b>	<b>58,355</b>	<b>53,983</b>	<b>70,789</b>
<b>【 Sales by region】</b>										
Japan	19,101	23,108	26,529	27,579	27,939	28,158	29,373	28,032	24,638	30,904
Americas	4,008	5,005	5,825	5,990	5,495	9,265	9,909	9,203	8,509	11,532
EMEA (Europe, Middle East, Africa)	1,457	2,065	1,940	1,920	1,513	9,999	11,011	10,276	8,869	11,747
Asia Pacific	4,774	6,140	7,879	7,977	8,476	12,360	12,462	10,841	11,965	16,604
<b>Total</b>	<b>29,343</b>	<b>36,319</b>	<b>42,173</b>	<b>43,468</b>	<b>43,426</b>	<b>59,783</b>	<b>62,757</b>	<b>58,355</b>	<b>53,983</b>	<b>70,789</b>

## ◇ Indicator Data

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Operating income margin (%)	4.9%	6.4%	6.9%	7.3%	8.2%	10.2%	9.1%	8.1%	7.5%	13.7%
Ordinary income ratio (%)	5.8%	6.8%	7.5%	7.3%	7.7%	10.8%	9.3%	7.9%	7.6%	14.7%
Net income ratio (%)	6.3%	4.0%	5.0%	3.9%	5.6%	8.9%	5.9%	5.2%	5.2%	11.2%
Return on equity (ROE) (%)	7.0%	5.2%	6.9%	5.3%	7.5%	13.5%	8.2%	6.8%	6.5%	17.2%
Return on asset (ROA)(%)	4.6%	3.3%	4.4%	3.5%	3.6%	6.0%	4.1%	3.4%	3.2%	8.6%
Equity ratio (%)	63.4%	62.9%	65.1%	64.8%	39.0%	49.2%	51.1%	49.1%	48.7%	51.2%
Current ratio (%)	154.1%	159.0%	170.8%	176.9%	80.5%	147.9%	170.5%	140.2%	210.0%	217.8%
Total asset turnover	0.72	0.82	0.89	0.88	0.64	0.68	0.70	0.66	0.62	0.77
Inventory turnover	4.52	5.11	5.08	5.24	4.64	4.97	4.83	4.65	4.50	5.15
Earnings per share(EPS) (JPY)	61.03	49.14	69.45	56.50	80.68	170.37	112.53	95.19	92.83	264.12
Book-value per share (BPS) (JPY)	914.98	959.56	1,062.53	1,057.28	1,102.20	1,370.01	1,383.18	1,365.73	1,432.43	1,677.51
Price earnings ratio (PER) (times)	13.6	19.7	15.1	18.9	15.1	15.1	17.0	14.4	19.1	9.7
Price book-value ratio (PBR) (times)	0.91	1.01	0.99	1.01	1.10	1.88	1.38	1.00	1.24	1.53