

Data File

FY2015/3 – FY2019/3 First Half

*This Excel file is posted on the Company's IR website.

https://www.taxan.co.jp/en/ir/event/event_01.html

Financial Highlights (Full Year)

(Million Yen)

	FY2015/3 Results	FY2016/3 Results	FY2017/3 Results	FY2018/3 Results	FY2019/3 Forecasts
Net sales	255,143	245,387	227,209	235,921	290,000
Gross profit	32,738	33,648	31,225	32,498	35,500
(Margin)	0	0	0	0	0
SG&A	26,376	25,859	24,346	24,379	27,800
(SG&A ratio)	0	0	0	0	0
Operating income	6,362	7,788	6,879	8,119	7,700
(Margin)	0	0	0	0	0
Non-operating income/loss (net)	1,302	119	464	621	300
Ordinary income	7,664	7,908	7,343	8,740	8,000
Profit attributable to owners of parent	4,416	5,437	6,975	6,490	7,300
EPS (Yen)	156.28	192.43	249.43	236.58	266.04
Annual dividend (Yen)	40.00	55.00	60.00	70.00	75.00
Payout ratio (%)	25.6	28.6	24.1	29.6	28.2
Shareholder return rate (%)	25.61	28.60	45.41	29.63	-
Total assets	127,948	124,281	125,751	128,755	-
Capital stock	12,133	12,133	12,133	12,133	-
Shareholders' equity	56,538	60,702	64,481	69,127	-
Net assets	59,603	61,808	65,932	70,631	-
Equity ratio	46.6%	49.7%	52.4%	54.8%	-
Short-term /Long-term loans payable	14,178	12,302	9,486	8,547	-
ROE	7.8%	9.0%	10.9%	9.5%	9.9%

Financial Highlights (1H: 6 months)

(Million Yen)

	FY2015/3 1H Results	FY2016/3 1H Results	FY2017/3 1H Results	FY2018/3 1H Results	FY2019/3 1H Results
Net sales	120,318	122,975	109,659	116,582	115,383
Gross profit	15,796	16,991	15,172	16,218	16,023
(Margin)	0	0	0	0	0
SG&A	12,729	12,796	11,959	11,824	12,251
(SG&A ratio)	0	0	0	0	0
Operating income	3,067	4,195	3,212	4,394	3,772
(Margin)	0	0	0	0	0
Non-operating income/loss (net)	569	232	▲ 167	309	277
Ordinary income	3,636	4,427	3,045	4,703	4,049
Profit attributable to owners of parent	2,157	2,943	3,111	3,516	2,750
EPS (Yen)	156.28	192.43	249.43	236.58	266.04
Inferium dividend (Yen)	40.00	55.00	60.00	70.00	75.00
Payout ratio (%)	25.6	28.6	24.1	29.6	28.2
Shareholder return rate (%)	25.61	28.60	45.41	29.63	-
Total assets	122,132	123,959	120,167	126,376	130,811
Capital stock	12,133	12,133	12,133	12,133	12,133
Net assets	55,509	60,924	61,475	69,006	73,247
Equity ratio	45.4%	49.1%	51.1%	54.6%	55.9%
Short-term /Long-term loans payable	14,373	13,313	10,821	9,259	9,271
ROE	-	-	-	-	-

Financial Highlights by Business Segment (Full Year/1H)

(Million Yen)

		FY2015/3		FY2016/3		FY2017/3		FY2018/3		FY2019/3		
		Results	Composition	Results	Composition	Results	Composition	Results	Composition	Forecasts	Composition	Y o Y
Electronic components	Net sales	197,188	77.3%	189,486	77.2%	171,227	75.4%	172,248	73.0%	227,200	78.3%	31.9%
	Segment income	4,852	76.3%	6,515	83.7%	4,917	71.5%	5,312	65.4%	5,200	67.5%	-2.1%
	Margin	2.5%		3.4%		2.9%		3.1%				
Information equipment	Net sales	42,024	16.5%	40,880	16.7%	42,547	18.7%	47,582	20.2%	43,000	14.8%	-9.6%
	Segment income	707	11.1%	811	10.4%	1,491	21.7%	2,202	27.1%	1,700	22.1%	-22.8%
	Margin	1.7%		2.0%		3.5%		4.6%				
Software	Net sales	2,889	1.1%	2,897	1.2%	3,159	1.4%	2,568	1.1%	2,800	1.0%	9.0%
	Segment income	442	7.0%	695	8.9%	528	7.7%	172	2.1%	300	3.9%	74.4%
	Margin	15.3%		24.0%		16.7%		6.7%				
Others	Net sales	13,040	5.1%	12,123	4.9%	10,274	4.5%	13,522	5.7%	17,000	5.9%	25.7%
	Segment income	169	2.7%	▲ 343	-4.4%	▲ 212	-3.1%	308	3.8%	500	6.5%	62.3%
	Margin	1.3%		-2.8%		-2.1%		2.3%				
Total	Net sales	255,143	100.0%	245,387	100.0%	227,209	100.0%	235,921	100.0%	290,000	100.0%	22.9%
	Operating income	6,362	100.0%	7,788	100.0%	6,879	100.0%	8,119	100.0%	7,700	100.0%	-5.2%
	Margin	2.5%		3.2%		3.0%		3.4%				

		FY2015/3		FY2016/3		FY2017/3		FY2018/3		FY2019/3		
		1H Results	Composition	Y o Y								
Electronic components	Net sales	93,519	77.7%	95,815	77.9%	82,784	75.5%	85,918	73.7%	83,455	72.3%	-2.9%
	Segment income	2,648	86.3%	3,755	89.5%	2,366	73.7%	2,893	65.8%	2,474	65.6%	-14.5%
	Margin	2.8%		3.9%		2.9%		3.4%		3.0%		
Information equipment	Net sales	19,828	16.5%	20,120	16.4%	20,524	18.7%	23,446	20.1%	21,143	18.3%	-9.8%
	Segment income	162	5.3%	229	5.5%	539	16.8%	1,116	25.4%	864	22.9%	-22.6%
	Margin	0.8%		1.1%		2.6%		4.8%		4.1%		
Software	Net sales	1,047	0.9%	1,136	0.9%	1,442	1.3%	1,142	1.0%	1,404	1.2%	23.0%
	Segment income	122	4.0%	288	6.9%	307	9.6%	111	2.5%	143	3.8%	28.1%
	Margin	11.7%		25.4%		21.3%		9.7%		10.2%		
Others	Net sales	5,922	4.9%	5,901	4.8%	4,909	4.5%	6,075	5.2%	9,379	8.1%	54.4%
	Segment income	51	1.7%	▲ 102	-2.4%	▲ 57	-1.8%	198	4.5%	216	5.7%	9.2%
	Margin	0.9%		-1.7%		-1.2%		3.3%		2.3%		
Total	Net sales	120,318	100.0%	122,975	100.0%	109,659	100.0%	116,582	100.0%	115,383	100.0%	-1.0%
	Operating income	3,067	100.0%	4,195	100.0%	3,212	100.0%	4,394	100.0%	3,772	100.0%	-14.2%
	Margin	2.5%		3.4%		2.9%		3.8%		3.3%		

[Electronic components] Development, manufacture and sale of semiconductors, general electronic components and other products, the electronics manufacturing service (EMS), and other activities

[Information equipment] Sales of PCs, PC peripherals, home electric appliances, photograph and imaging products, original brand products, and other products

[Software] Production of computer graphics, planning and development of amusement products, and other activities

[Others] Repair and supports for electronics equipment, manufacture and sales of amusement equipment, and sales of sports goods, and other activities

Note: "Segment income" shows unadjusted figures for each business segment and adjusted figures for the total.

Net Sales by Product (Full Year/1H)

(Million Yen)

	FY2015/3		FY2016/3		FY2017/3		FY2018/3		FY2019/3		
	Results	Composition	Results	Composition	Results	Composition	Results	Composition	Forecasts	Composition	Y o Y
Information equipment	46,607	18.3%	48,940	19.9%	48,947	21.5%	53,711	22.8%	49,000	16.9%	-8.8%
EMS	95,102	37.3%	87,923	35.8%	81,867	36.0%	83,848	35.5%	85,000	29.3%	1.4%
Semiconductors	52,965	20.8%	53,685	21.9%	41,453	18.2%	43,309	18.4%	83,000	28.6%	91.6%
General electronic	30,899	12.1%	29,102	11.9%	26,917	11.8%	31,938	13.5%	47,000	16.2%	47.2%
Others	29,568	11.6%	25,735	10.5%	28,024	12.3%	23,114	9.8%	26,000	9.0%	12.5%
Total	255,143	100.0%	245,387	100.0%	227,209	100.0%	235,921	100.0%	290,000	100.0%	22.9%

	FY2015/3		FY2016/3		FY2017/3		FY2018/3		FY2019/3		
	1H Results	Composition	Y o Y								
Information equipment	22,305	18.5%	24,243	19.7%	23,457	21.4%	26,521	22.7%	24,311	21.1%	-8.3%
EMS	42,747	35.5%	45,001	36.6%	39,569	36.1%	42,255	36.2%	43,031	37.3%	1.8%
Semiconductors	25,668	21.3%	26,090	21.2%	20,514	18.7%	21,902	18.8%	18,874	16.4%	-13.8%
General electronic	14,731	12.2%	15,025	12.2%	12,181	11.1%	14,677	12.6%	15,973	13.8%	8.8%
Others	14,864	12.4%	12,613	10.3%	13,936	12.7%	11,226	9.6%	13,192	11.4%	17.5%
Total	120,318	100.0%	122,975	100.0%	109,659	100.0%	116,582	100.0%	115,383	100.0%	-1.0%

Balance Sheet

(Million Yen)

	2015/3	2016/3	2017/3	2018/3	2019/3
ASSETS					
Current assets	104,424	101,961	103,684	104,069	104,264
Cash and deposits	18,130	22,516	26,423	30,803	30,412
Notes and accounts receivable -trade	58,167	54,795	52,009	49,841	48,353
Inventories	22,703	19,175	19,325	19,455	22,076
Other	5,422	5,473	5,925	3,969	3,422
Non-current assets	23,524	22,319	22,067	24,685	26,547
Property, plant and equipment	12,725	12,058	11,745	12,210	12,456
Intangible assets	1,131	1,003	841	878	964
Investments and other assets	9,667	9,257	9,479	11,595	13,126
Total assets	127,948	124,281	125,751	128,755	130,811
LIABILITIES					
Current liabilities	54,612	51,169	50,242	49,707	49,328
Notes and accounts payable -trade	40,543	36,858	37,553	36,392	35,381
Short-term loans payable	5,925	6,295	4,883	5,385	6,731
Other	8,142	8,015	7,806	7,928	7,215
Non-current liabilities	13,733	11,303	9,576	8,416	8,235
Long-term loans payable	8,253	6,007	4,603	3,161	2,540
Other	5,480	5,296	4,973	5,254	5,695
Total liabilities	68,345	62,472	59,819	58,123	57,564
NET ASSETS					
Shareholders' equity	56,538	60,702	64,481	69,127	70,909
Capital stock	12,133	12,133	12,133	12,133	12,133
Capital surplus	13,912	13,912	13,912	13,853	13,853
Retained earnings	31,029	35,195	40,476	45,183	46,969
Treasury shares	▲ 537	▲ 539	▲ 2,040	▲ 2,042	▲ 2,047
Total accumulated other comprehensive income	3,026	1,061	1,391	1,428	2,252
Non-controlling interests	38	44	59	75	85
Total net assets	59,603	61,808	65,932	70,631	73,247
Total liabilities and net assets	127,948	124,281	125,751	128,755	130,811

Net Sales by Region (Full Year/1H)

(Million Yen)

	FY2015/3		FY2016/3		FY2017/3		FY2018/3		FY2019/3		Y o Y
	Results	Composition	Results	Composition	Results	Composition	Results	Composition	Forecasts	Composition	
Japan	173,048	67.8%	167,914	68.4%	151,912	66.9%	149,024	63.2%	180,000	62.1%	20.8%
North America	5,363	2.1%	5,840	2.4%	5,995	2.6%	8,628	3.7%	13,000	4.5%	50.7%
Europe	2,506	1.0%	2,662	1.1%	2,518	1.1%	4,034	1.7%	6,000	2.1%	48.7%
East Asia	74,225	29.1%	68,970	28.1%	66,783	29.4%	74,234	31.5%	91,000	31.4%	22.6%
Total	255,143	100.0%	245,387	100.0%	227,209	100.0%	235,921	100.0%	290,000	100.0%	22.9%

	FY2015/3		FY2016/3		FY2017/3		FY2018/3		FY2019/3		Y o Y
	1H Results	Composition									
Japan	80,505	66.9%	84,170	68.4%	74,151	67.6%	73,789	63.3%	70,288	60.9%	-4.7%
North America	2,600	2.2%	3,293	2.7%	3,352	3.1%	4,580	3.9%	3,987	3.5%	-12.9%
Europe	1,281	1.1%	1,400	1.1%	1,170	1.1%	1,779	1.5%	2,020	1.8%	13.6%
East Asia	35,930	29.9%	34,111	27.7%	30,985	28.3%	36,433	31.3%	39,086	33.9%	7.3%
Total	120,318	100.0%	122,975	100.0%	109,659	100.0%	116,582	100.0%	115,383	100.0%	-1.0%

Breakdown of SG&A (Full Year/1H)

	FY2015/3 Results	FY2016/3 Results	FY2017/3 Results	FY2018/3 Results	FY2019/3 Forecasts	(Million Yen) Percentage of net sales
Net sales	255,143	245,387	227,209	235,921	290,000	100.0%
Gross profit	32,738	33,648	31,225	32,498	35,500	12.2%
SG&A	26,376	25,859	24,346	24,379	-	-
of which) Personnel expenses*	15,056	15,106	14,632	14,531	-	-
Packing and freightage expenses	2,606	2,455	2,278	2,390	-	-
R&D expenses	151	280	186	81	-	-
Operating income	6,362	7,788	6,879	8,119	7,700	2.7%
Number of employees	5,092	5,243	5,216	5,427	-	-

* Personnel expenses : Directors' compensations, Employees' bonuses and salaries, Retirement payments, Legal welfare expenses.

	FY2015/3 1H Results	FY2016/3 1H Results	FY2017/3 1H Results	FY2018/3 1H Results	FY2019/3 1H Results	Percentage of net sales
Net sales	120,318	122,975	109,659	116,582	115,383	100.0%
Gross profit	15,796	16,991	15,172	16,218	16,023	13.9%
SG&A	12,729	12,796	11,959	11,824	12,251	10.6%
of which) Personnel expenses*	7,297	7,437	7,145	6,988	7,023	6.1%
Packing and freightage expenses	1,255	1,226	1,113	1,189	1,204	1.0%
R&D expenses	76	116	117	40	21	0.0%
Operating income	3,067	4,195	3,212	4,394	3,772	3.3%
Number of employees	4,922	5,048	4,979	5,198	5,402	-

* Personnel expenses : Directors' compensations, Employees' bonuses and salaries, Retirement payments, Legal welfare expenses.

Cash Flows

	(Million Yen)				
	FY2015/3 Results	FY2016/3 Results	FY2017/3 Results	FY2018/3 Results	FY2019/3 1H Results
Cash flows from operating activities	9,127	9,546	10,746	10,077	1,898
Cash flows from investing activities	▲ 1,465	▲ 1,263	▲ 258	▲ 4,173	▲ 4,938
Free Cash Flow	7,661	8,283	10,487	5,904	▲ 3,040
Cash flows from financing activities	▲ 4,431	▲ 3,067	▲ 6,118	▲ 2,811	▲ 685
Effect of exchange rate change on cash and cash equivalents	977	▲ 905	▲ 227	▲ 234	354
Net increase (decrease) in cash and cash equivalents	4,207	4,310	4,141	2,857	▲ 3,370
Cash and cash equivalents at beginning of period	13,361	17,569	21,879	26,021	28,879
Cash and cash equivalents at end of period	17,569	21,879	26,021	28,879	25,509
Capital expenditures/Investment and loans	2,649	2,166	1,464	4,520	2,794
Depreciation	1,907	1,604	1,452	1,481	750

Note: "Capital expenditures/Investment and loans" includes purchase of property, plant and equipment, and intangible assets, as well as investment securities.