

# Financial Highlights

TAIYO YUDEN CO., LTD. and Subsidiaries  
Years Ended March 31 and as of March 31

Millions of yen

Fiscal year	2012	2013	2014	2015	2016
Net sales	¥ 183,795	¥ 192,903	¥ 208,222	¥ 227,095	<b>¥ 240,385</b>
Operating income (loss)	(8,010)	4,850	11,358	13,153	<b>23,370</b>
Ordinary income (loss)	(9,070)	7,118	12,192	15,653	<b>22,263</b>
Net income (loss) attributable to owners of parent company	(21,599)	1,867	6,989	10,919	<b>14,751</b>
Total assets	208,461	225,991	247,596	265,454	<b>268,380</b>
Net assets	104,400	115,814	128,556	150,856	<b>153,381</b>
Cash flows from operating activities	5,534	19,496	29,724	24,896	<b>38,278</b>
Cash flows from investing activities	(28,945)	(18,157)	(18,947)	(20,964)	<b>(35,374)</b>
Free cash flows	(23,411)	1,339	10,777	3,932	<b>2,904</b>
Cash flows from financing activities	11,388	2,334	8,404	(21,249)	<b>(2,050)</b>
Cash and cash equivalents at end of year	26,671	33,280	54,611	41,476	<b>39,944</b>
R&D expenses	8,068	6,840	7,353	8,237	<b>9,024</b>
Capital investment	26,764	20,702	19,126	18,773	<b>41,261</b>
Depreciation and amortization	19,250	19,832	20,750	21,813	<b>23,767</b>

## Per share data (yen)

Net assets per share	¥ 884.70	¥ 981.92	¥ 1,090.26	¥ 1,278.07	<b>¥ 1,299.75</b>
Basic net income (loss) per share	(183.70)	15.88	59.38	92.74	<b>125.27</b>
Diluted net income per share	—	15.85	58.09	85.51	<b>115.54</b>
Cash dividends per share	5.00	10.00	10.00	10.00	<b>15.00</b>

## Financial ratios (%)

Equity ratio	49.9	51.1	51.8	56.7	<b>57.1</b>
Return on Equity [ROE]	(18.7)	1.7	5.7	7.8	<b>9.7</b>
Return on Assets [ROA]	(4.2)	3.3	5.1	6.1	<b>8.3</b>

## Other information

Number of employees [consolidated]	16,194	15,915	16,435	18,262	<b>18,810</b>
Number of employees [non-consolidated]	2,977	2,632	2,572	2,577	<b>2,618</b>

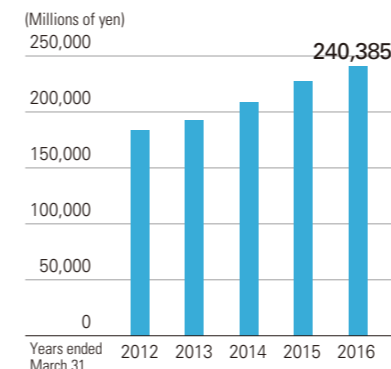
Note: ROE = Net income (loss) attributable to owners of parent company / Shareholders' equity (yearly average) x 100  
ROA = Ordinary income / Total assets (yearly average) x 100

**Net Sales**  
¥240,385 million  
**+5.9%**  
(YoY)

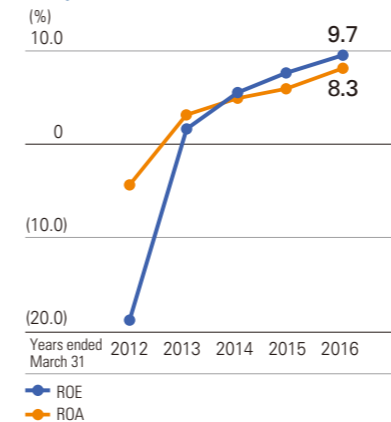
**Net Income Attributable to Owners of Parent Company**  
¥14,751 million  
**+35.1%**  
(YoY)

**ROE**  
9.7%  
**+1.9 point**  
(YoY)

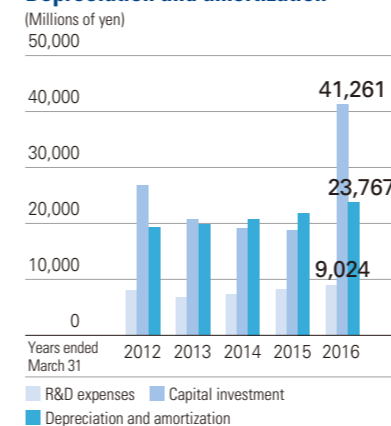
## Net sales



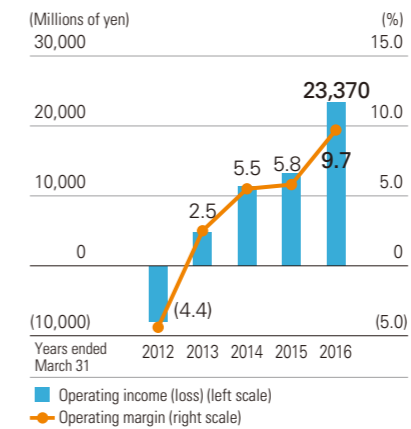
## ROE/ROA



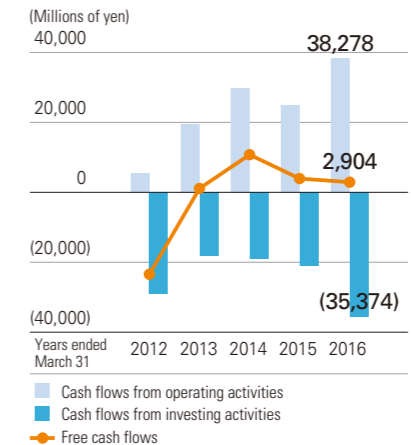
## R&D expenses/Capital investment/Depreciation and amortization



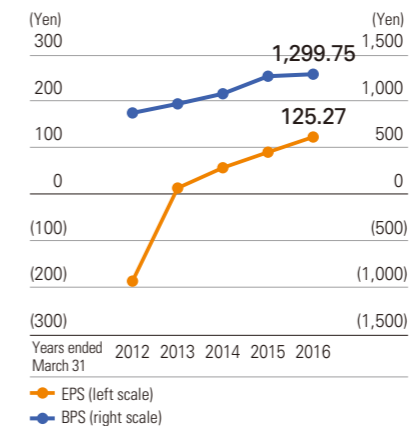
## Operating income (loss)/Operating margin



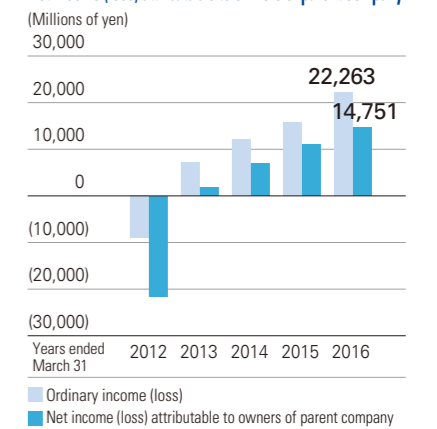
## Cash flows



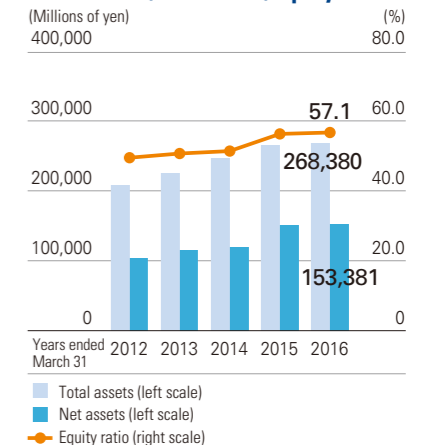
## EPS/BPS



## Ordinary income (loss)/Net income (loss) attributable to owners of parent company



## Total assets/Net assets/Equity ratio



## Cash dividends per share

