

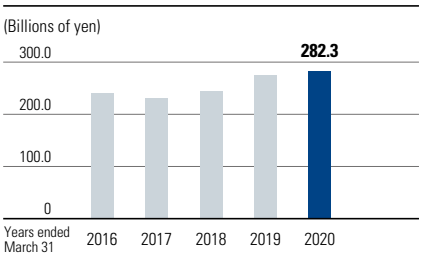
# Financial and Non-financial Highlights

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

[Highlights of financial and non-financial data are available in Excel format.](#)  
[Consolidated Financial Statements](#)

## [ Financial ]

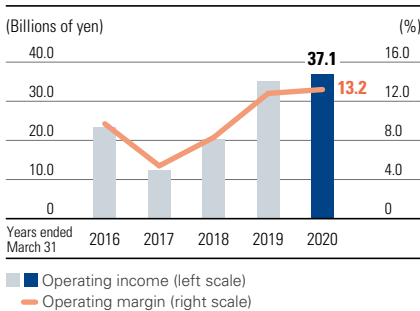
Net sales **¥282.3billion**  
2.9% up (YoY) ↗



Driven by growing electrification of automobiles, sales of capacitors, one of our main products, increased. As a result, the Company posted record-high net sales.

Operating income **¥37.1billion**  
5.5% up ↗

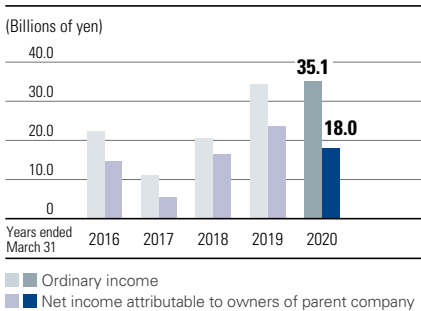
Operating margin **13.2%**  
0.4pt up ↗



Both operating income and margin increased. This was mainly due to initiatives aimed at expanding sales in the automobiles as well as IT infrastructure/industrial equipment markets and improving productivity.

Ordinary income **¥35.1billion**  
2.4% up ↗

Net income attributable to owners of parent company **¥18.0billion**  
23.9% down ↘

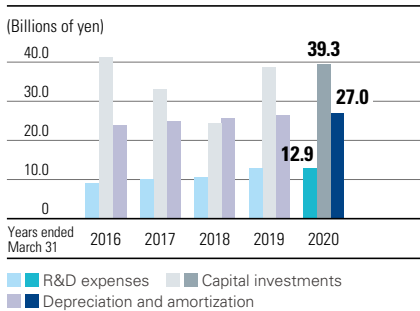


Ordinary income is closely tracking fluctuations in operating income. Net income attributable to owners of parent company declined after posting a loss on disaster relating to a subsidiary and an impairment loss on goodwill.

R&D expenses **¥12.9billion**  
0.9% down ↘

Capital investments **¥39.3billion**  
2.1% up ↗

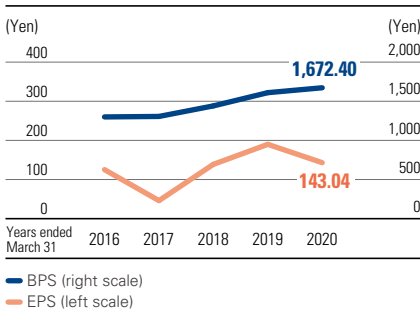
Depreciation and amortization **¥27.0billion**  
1.8% up ↗



TAIYO YUDEN continues to make aggressive capital investments on the back of the upswing in 5G-related communications and automobile demand. Moreover, we are continuing to invest in R&D aimed at energizing new business and new product development.

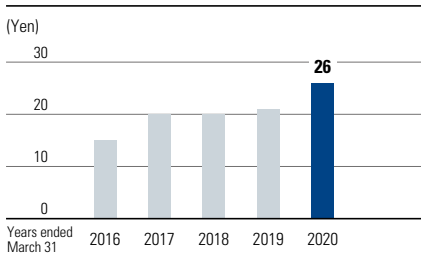
BPS **¥1,672.40**  
3.9% up ↗

EPS **¥143.04**  
24.7% down ↘



As a result of the upswing in net assets attributable to scale growth and the increase in retained earnings, BPS is trending upwards. EPS declined due to the decrease in net income attributable to the owners of parent company.

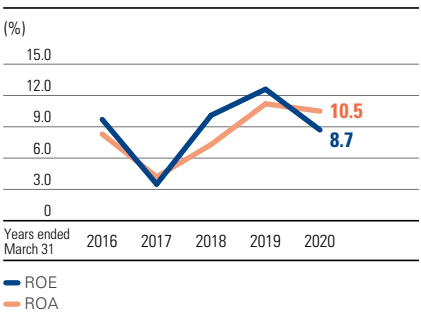
Cash dividends **¥26**  
¥5 up ↗



Having stated "Responsibility to Provide Returns to Shareholders" as one of our Management Philosophies, TAIYO YUDEN's basic policy is to secure the stable increase of dividends. We aim to achieve a total return ratio of 30% through a variety of measures including the acquisition of treasury stock. For the fiscal year ended March 31, 2020, we increased the dividend per share by ¥5, compared with the previous fiscal year, for a dividend of ¥26 per share.

ROE **8.7%**  
3.9pt down ↘

ROA **10.5%**  
0.7pt down ↘

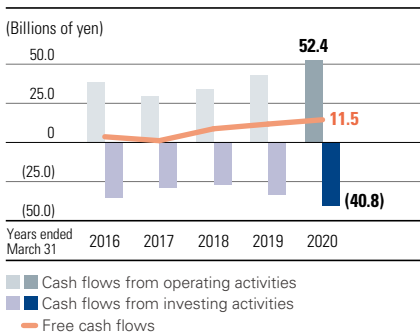


Despite working to enhance profitability by expanding in the focus markets of automobiles as well as IT infrastructure/industrial equipment, and by undertaking productivity improvement activities, both ROE and ROA declined after posting an extraordinary loss.

Cash flows from operating activities **¥52.4billion**  
22.0% up ↗

Cash flows from investing activities **¥(40.8)billion**  
21.7% down ↘

Free cash flows **¥11.5billion**  
23.2% up ↗

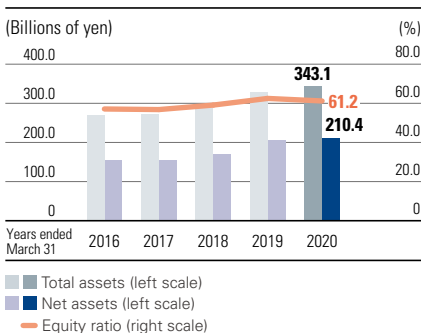


Cash flows from operating activities trended upwards as a result of higher earnings. Meanwhile, despite an increase in purchases of property, plant and equipment stemming from vigorous capital investments and continued investment cash flow outlays, free cash flows are trending upwards.

Total assets **¥343.1billion**  
4.3% up ↗

Net assets **¥210.4billion**  
2.2% up ↗

Equity ratio **61.2%**  
1.3pt down ↘

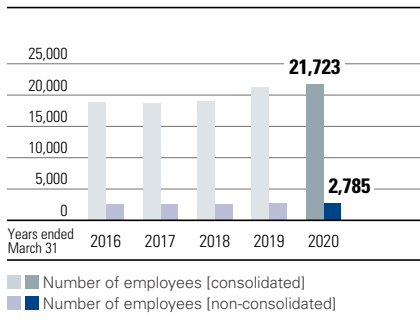


Given the strong demand, the scale continues to expand, leading to growth in total assets. Meanwhile, successful steps are being taken to maintain the Company's sound financial health and an equity ratio in the 60% range.

## [ Non-financial ]

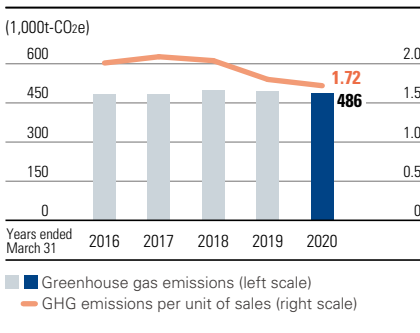
Number of employees [consolidated] **21,723**  
2.0% up ↗

Number of employees [non-consolidated] **2,785**  
3.9% up ↗



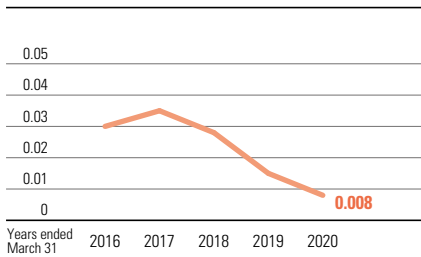
TAIYO YUDEN is increasing the number of employees each year due to increasing production capacity.

Greenhouse gas (GHG) emissions **486,000t-CO2e**  
1.6% down ↘



Greenhouse gas emissions were flat. However, energies are being directed toward improving emissions per unit of sale by revising production processes with a primary focus on mainstay products and minimizing the amount of resources used.

Incidence rate of injuries and illness **0.008**  
0.007pt down ↘



As a result of conducting risk assessments for all work sites and promoting measures to prevent the occurrence of work-related accidents and work-related illnesses, successful steps were taken to achieve the medium-term plan target of less than 0.035 for the incidence rate of injuries and illness.