

Financial and Non-financial Highlights

TAIYO YUDEN CO., LTD. and Subsidiaries

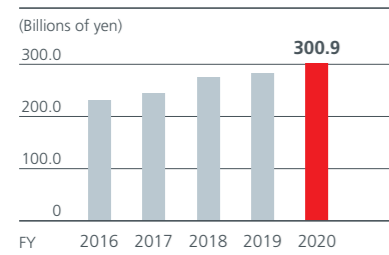
Years Ended March 31 and as of March 31

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

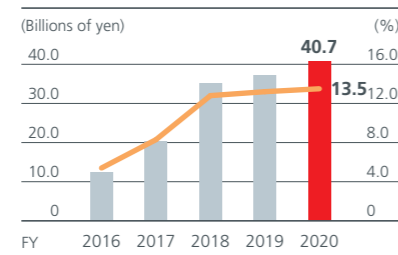
Detailed financial data including statements of income, balance sheets, and cash flows is available on the Company's [Investor Relations](#) website.

[Financial]

Net sales **¥300.9 billion**
6.6% up (YoY) ↗

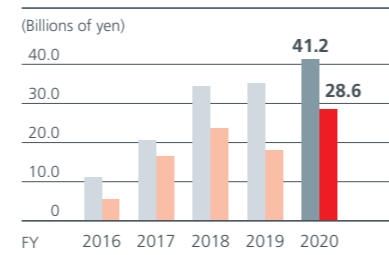


Operating income **¥40.7 billion**
9.7% up ↗



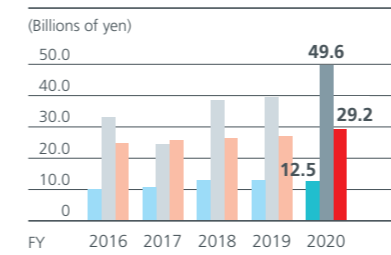
■ Operating income (left scale)
— Operating margin (right scale)

Ordinary income **¥41.2 billion**
17.3% up ↗



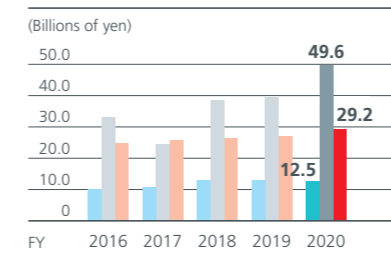
■ Ordinary income
■ Net income attributable to owners of the parent company

R&D expenses **¥12.5 billion**
2.9% down ↘



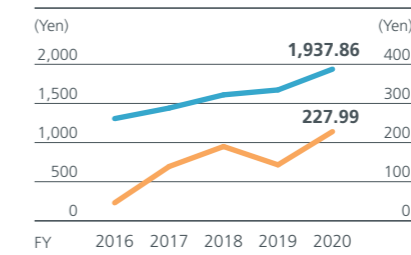
■ R&D expenses
■ Capital investments

Depreciation and amortization **¥29.2 billion**
8.3% up ↗



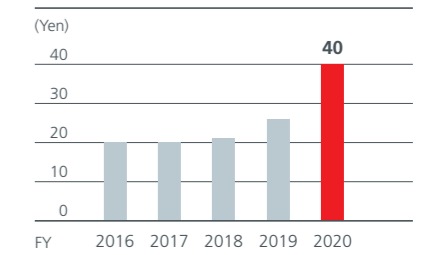
■ Depreciation and amortization

BPS **¥1,937.86**
15.9% up ↗



■ BPS (left scale)
■ EPS (right scale)

Cash dividends **¥40**
¥14 up ↗



Driven by the growing electrification of automobiles, sales of capacitors, one of our main products, increased. As a result, the Company posted record-high net sales for the fourth consecutive year. Fiscal 2020 marked the first year to surpass ¥300.0 billion.

Both operating income and margin increased. In addition to the effect from capacity utilization associated with the growth in sales for a wide range of applications, this also reflected the effect of productivity improvement activities.

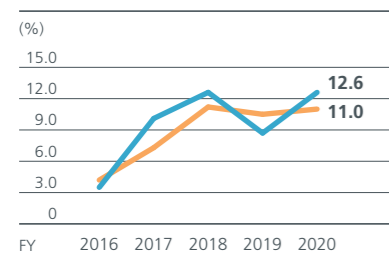
Ordinary income essentially tracks fluctuations in operating income. Net income attributable to owners of the parent company rose to a record high on a substantial increase compared to the previous fiscal year when the Company posted a loss on disaster relating to a subsidiary and an impairment loss on goodwill.

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.

As a result of the upswing in net assets attributable to scale growth and the increase in retained earnings, BPS is trending upwards. Likewise, EPS is on an upward trajectory owing to a rising trend in net income attributable to owners of the parent company.

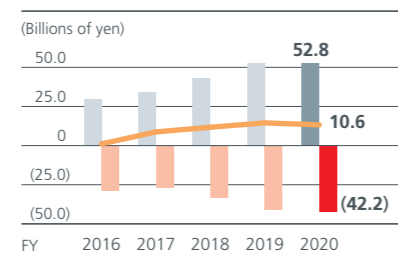
Having stated "Responsibility to Provide Returns to Shareholders" as one of our Management Philosophies, TAIYO YUDEN's basic policy is to secure the stable increase of dividends. We aim to achieve a stable dividend payout ratio of 30%. For fiscal 2020, we increased the dividend per share by ¥14, compared with the previous fiscal year, for a dividend of ¥40 per share.

ROE **12.6%**
3.9pt up ↗



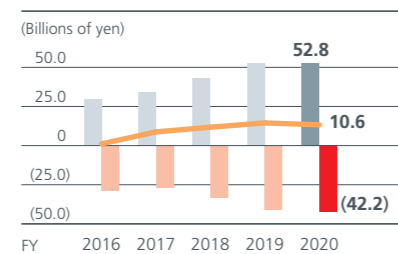
■ ROE
■ ROA

Cash flows from operating activities **¥52.8 billion**
0.9% up ↗



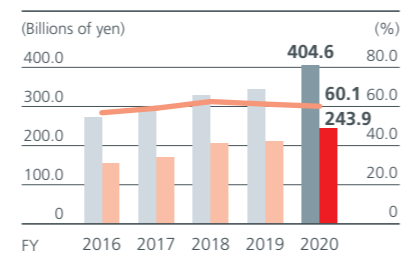
■ Cash flows from operating activities
■ Cash flows from investing activities
■ Free cash flows

Cash flows from investing activities **¥(42.2) billion**
3.3% down ↘



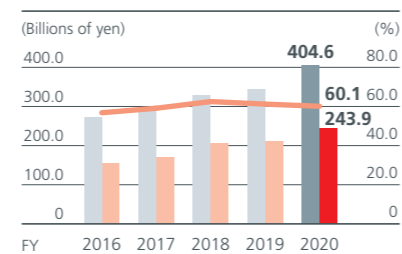
■ Free cash flows

Total assets **¥404.6 billion**
17.9% up ↗



■ Total assets (left scale)
■ Net assets (left scale)
■ Equity ratio (right scale)

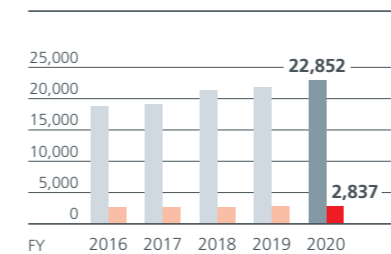
Net assets **¥243.9 billion**
15.9% up ↗



Equity ratio **60.1%**
1.1pt down ↘

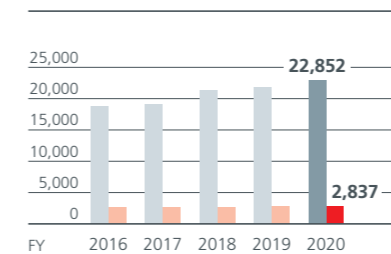
Given the strong demand, the scale continues to expand, leading to growth in total assets. Meanwhile, successful steps are being taken to maintain the Company's sound financial health and an equity ratio in the 60% range.

Number of employees [consolidated] **22,852**
5.2% up ↗



■ Number of employees [consolidated]
■ Number of employees [non-consolidated]

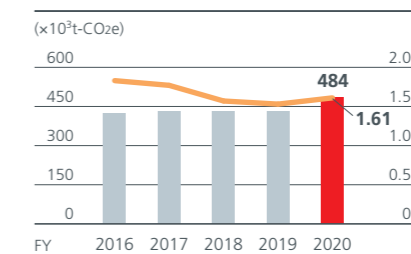
Number of employees [non-consolidated] **2,837**
1.9% up ↗



■ Number of employees [non-consolidated]

TAIYO YUDEN is increasing the number of employees each year in a bid to increase production capacity that will meet growing demand.

Greenhouse gas (GHG) emissions* **484,1,000t-CO₂e**
12.0% up ↗

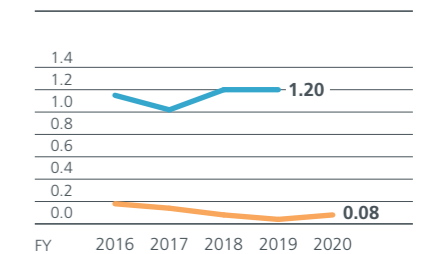


■ Greenhouse gas emissions (left scale)
■ GHG emissions per sales unit (right scale)

*Scope 1 (direct emissions from the use of energy), Scope 2 (indirect emissions from energy use) in total

We directed our efforts toward energy conservation and raising operational efficiency in our facilities in use, as well as taking other initiatives to improve processes so as to curb the volume of greenhouse gas emissions and improve emissions per unit of sale. Nonetheless, in fiscal 2020, both greenhouse gas emissions and emissions per unit increased.

Accident frequency rate* **0.08**
0.04pt up ↗



■ Manufacturing Industry
■ TAIYO YUDEN (Group as a whole)

*Accident frequency rate = $\frac{\text{Number of the victims of occupational injury (at least one workday lost)}}{\text{Total actual number of hours worked by registered workers}} \times 1,000,000$

In addition to the implementation of risk assessments and countermeasures at all workplaces, we are continuously promoting measures to prevent the occurrence of occupational accidents, including efforts to raise employee awareness of safety behavior based on the results of safety awareness surveys, and efforts to make facilities safer based on the Group's common countermeasure standards.