

11-Year Financial and Non-Financial Highlights

Fiscal years ended March 31 of the following year

(Millions of yen)

	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021 ²
Business Results											
Net sales	78,789	81,323	92,832	94,849	97,316	98,206	99,522	100,041	103,808	103,305	85,163
Operating income	3,364	3,496	2,991	4,001	4,579	5,618	5,007	5,338	5,813	5,620	4,832
Operating margin (%)	4.3	4.3	3.2	4.2	4.7	5.7	5.0	5.3	5.6	5.4	5.7
Ordinary income	4,058	4,294	4,215	5,127	6,108	7,122	6,451	6,573	6,909	6,889	6,068
Net income attributable to owners of the parent	2,277	2,842	2,400	3,317	3,953	2,702	4,110	4,402	4,463	4,757	4,419
Financial Position											
Total assets	55,112	64,664	66,130	67,167	72,597	72,606	77,052	83,251	85,825	92,888	103,421
Net assets	30,586	34,328	37,726	43,000	43,451	44,319	48,005	52,056	53,902	59,895	66,046
Equity ratio (%)	55.1	51.9	56.1	63.2	59.4	60.8	62.0	61.3	61.6	62.7	61.3
Ratio of ordinary income to total assets (%)	7.4	7.2	6.4	7.7	8.7	9.8	8.6	8.2	8.2	7.7	6.2
Interest-bearing debt	5,035	7,602	7,301	5,679	7,594	7,958	10,429	13,089	14,177	15,672	19,126
D/E ratio (%)	16.6	22.7	18.1	13.4	17.6	18.0	21.8	25.7	26.8	26.9	30.2
Return on equity (ROE) (%)	7.7	8.9	6.8	8.3	9.2	6.2	8.9	8.9	8.6	8.6	7.3
Cash Flows											
Cash flows from operating activities	5,803	5,229	5,936	7,637	6,473	7,435	7,351	6,964	8,048	8,671	8,305
Cash flows from investing activities	(3,184)	(8,044)	(5,422)	(4,722)	(5,539)	(8,558)	(8,324)	(7,283)	(7,631)	(6,337)	(9,841)
Cash flows from financing activities	(1,836)	1,481	(1,627)	(2,595)	224	(1,001)	1,376	755	(161)	(257)	1,198
Free cash flow	2,619	(2,815)	513	2,915	934	(1,123)	(973)	(318)	416	2,333	(1,535)
Per-Share Indicators											
Earnings per share (Yen)	107.56	134.78	113.83	157.32	187.51	128.17	194.95	208.78	211.71	225.62	209.63
Net assets per share (Yen)	1,439.27	1,591.37	1,760.06	2,011.81	2,046.26	2,092.11	2,267.58	2,418.97	2,508.48	2,761.24	3,007.78
Dividend per share (Yen)	24.00	24.00	26.00	31.00	36.00	42.00	49.00	51.00	52.00	53.00	54.00
Payout ratio (%)	22.3	17.8	22.8	19.7	19.2	32.8	25.1	24.4	24.6	23.5	25.8
Other											
Capital investment	2,861	3,361	6,329	4,496	6,262	9,917	7,466	7,452	5,136	5,790	8,281
Depreciation and amortization	3,690	3,475	4,081	4,310	4,390	4,494	4,082	4,001	4,652	4,612	5,063
Research and development expenses	905	878	939	976	1,036	935	956	1,003	1,117	1,139	1,056
Ratio of research and development expenses to net sales (%)	1.1	1.1	1.0	1.0	1.1	1.0	1.0	1.0	1.1	1.1	1.2
Non-Financial Indicators											
Number of employees (Consolidated)	2,835	3,010	3,048	3,043	3,049	3,152	3,428	3,197	3,379	3,362	3,776
Female employee ratio (%) ¹	35.2	34.9	34.8	35.1	35.4	35.4	41.4	39.7	39.3	38.7	40.9
Female manager ratio (%) ¹	5.3	5.9	3.9	6.5	8.4	11.0	10.6	10.4	14.7	13.3	13.1
Directors (Inside)	6	7	7	3	3	3	3	4	4	6	6
Directors (Independent outside)	2	2	2	4	4	5	5	6	6	7	7
Ratio of independent outside directors (%)	25	22	22	57	57	63	60	60	60	54	54

1. Figures for female employee ratio and female manager ratio for FY2011 through FY2016 are for KAMEDA SEIKA CO., LTD. only.

2. From FY2021, figures are presented after applying the Accounting Standard for Revenue Recognition.

Shareholder and Investor Information (As of March 31, 2022)

Stock Information

Stock Exchange Listing	Tokyo Stock Exchange, Prime Market
Securities Code	2220
Number of Shares Authorized	59,251,000
Number of Shares Outstanding	22,318,650
Number of Shareholders	13,487

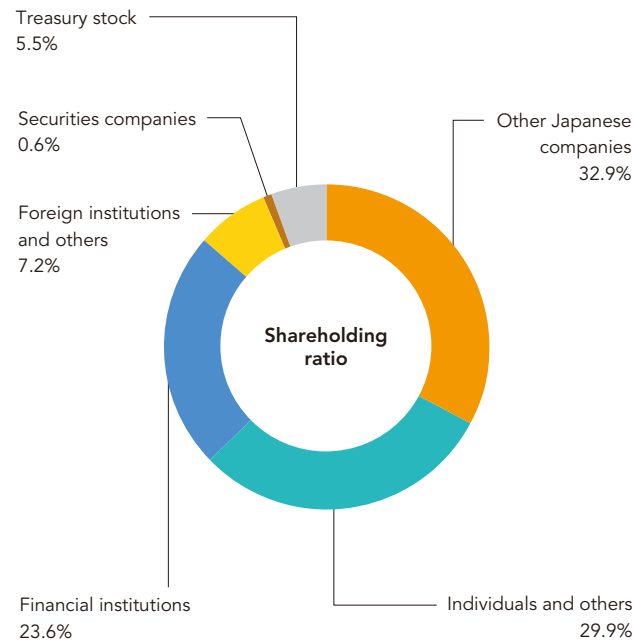
Major Shareholders¹

Name	Number of Shares Held (Thousands)	Shareholding Ratio (%) ²
EIKEI Corporation	2,102	9.96
Company's Kyoeikai	1,826	8.66
The Master Trust Bank of Japan, Ltd. (Trust account)	1,672	7.93
Daishi Hokuetsu Bank, Ltd.	1,039	4.92
Custody Bank of Japan, Ltd. (Trust account)	764	3.62
Mizuho Bank, Ltd.	762	3.61
Employees' Stockholding	460	2.18
NORTHERN TRUST CO. (AVFC) RE HCR00	445	2.11
HARASHIN Co., Ltd.	414	1.96
Kikkoman Corporation	347	1.64

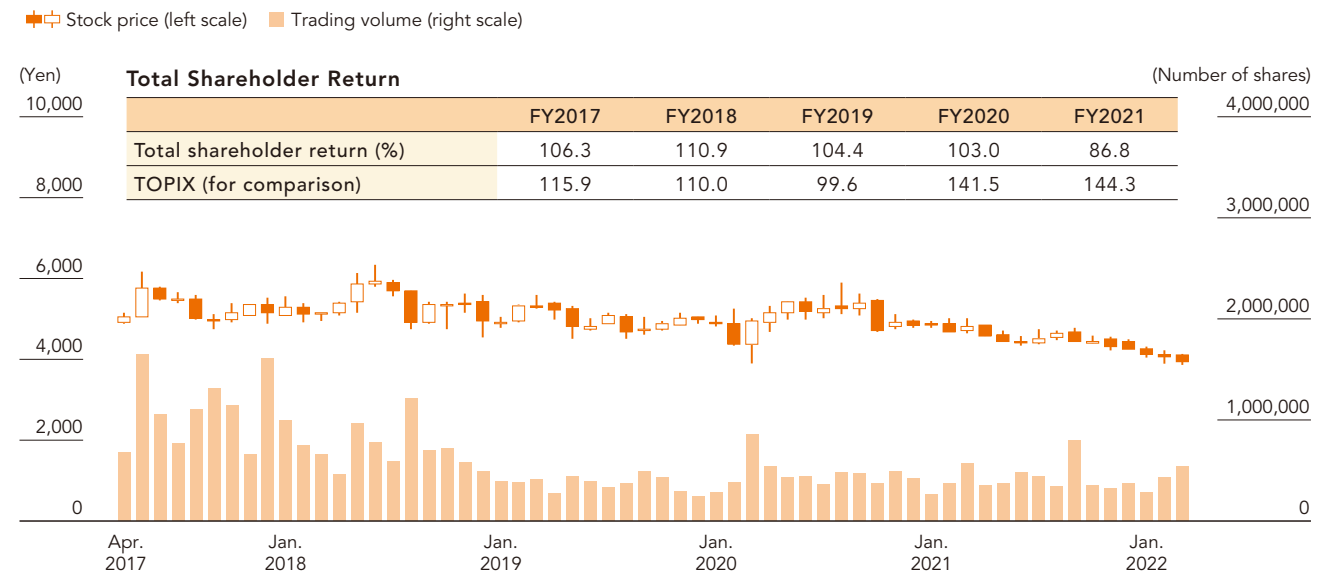
1. The Company holds 1,234 thousand shares as treasury stock, but it is excluded from the above list of major shareholders.

2. Treasury stock is excluded from shareholding ratio calculations.

Shareholder Composition



Stock Price and Trading Volume



Company Data (As of March 31, 2022)

Company Overview

Company Name KAMEDA SEIKA CO., LTD.

Date of Foundation September 1946

Date of Establishment August 1957

Capital ¥1,946 million

Main Business Manufacture and sale of snacks and food products including rice crackers, long-life preserved foods, plant origin lactic acid bacteria, rice flour bread and plant-based foods

Headquarters 3-1-1 Kameda-kogyodanchi, Konan-ku, Niigata-shi, Niigata 950-0198, Japan
Tel: +81 (0) 25-382-2111

Tokyo Office 2F, 3F and 4F, Hulic Tsukiji East Building
3-3-8 Irfune, Chuo-ku, Tokyo 104-0042, Japan
Tel: +81 (0)3-6858-7473
(Corporate Planning Department)

Plants Kameda Plant (Konan-ku, Niigata-shi, Niigata)
Motomachi Plant (Konan-ku, Niigata-shi, Niigata)
Suibara Plant (Agano-shi, Niigata)
Shirone Plant (Minami-ku, Niigata-shi, Niigata)

Number of Employees 3,776 (Consolidated)
1,458 (Non-consolidated)

Sales Offices 6 branches in Japan (Sendai, Tokyo, Nagoya, Osaka and Fukuoka) and 20 bases

Group Companies

■ Domestic Rice Cracker Business ■ Overseas Business ■ Food Business ■ Other

Company Name	Location	Main Business
Ajicul Co., Ltd.	Konan-ku, Niigata-shi, Niigata, Japan	Manufacturing and selling rice crackers and snacks
Toyosu Co., Ltd.	Ikeda-shi, Osaka, Japan	Manufacturing and selling rice crackers and snacks
Nisshin Seika Co., Ltd.	Utsunomiya-shi, Tochigi, Japan	Manufacturing and selling rice crackers and snacks
Mary's Gone Crackers, Inc.	Nevada, USA	Manufacturing and selling crackers and snacks
KAMEDA USA, INC.	Nevada, USA	Selling rice crackers and snacks
Singha Kameda (Thailand) Co., Ltd.	Samut Prakan Province, Thailand	Manufacturing and selling rice crackers and snacks
Qingdao Kameda Foods Co., Ltd.	Shandong Province, China	Manufacturing and selling rice crackers and snacks
LYLY KAMEDA CO., LTD.	Phnom Penh City, Cambodia	Manufacturing and selling rice crackers and snacks
THIEN HA KAMEDA, JSC.	Hung Yen Province, Vietnam	Manufacturing and selling rice crackers and snacks
TH FOODS, INC.*	Illinois, USA	Manufacturing and selling rice crackers and snacks
Daawat KAMEDA (India) Private Limited*	Haryana State, India	Manufacturing and selling rice crackers and snacks
Onisi Foods Co., Ltd.	Minato-ku, Tokyo, Japan	Manufacturing and selling long-life preserved foods
Maisen Co., Ltd.	Sabae-shi, Fukui, Japan	Producing, processing and selling agricultural products
Maisen Fine Foods Co., Ltd.	Sabae-shi, Fukui, Japan	Manufacturing, selling, importing and exporting food products
TAINAI Co., Ltd.	Tainai-shi, Niigata, Japan	Manufacturing and selling rice bread crumbs and rice flour bread
Niigata Yusou Co., Ltd.	Konan-ku, Niigata-shi, Niigata, Japan	Freight transportation and warehousing
Kameda Transport Co., Ltd.	Konan-ku, Niigata-shi, Niigata, Japan	Freight transportation
N.A.S. Co., Ltd.	Agano-shi, Niigata, Japan	Selling and repairing automobiles

* Equity-method affiliate

Please see the following website for more detailed information.

▶ Corporate Website



www.kamedaseika.co.jp/en/