

## Financial and Non-Financial Highlights (11 Years Summary)

## Consolidated Results

Annual Securities Report (PDF) ▶

Financial information		Unit	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2021	Unit *1	
For the fiscal year:	Net sales	Millions of yen	1,109,275	1,126,520	1,148,076	1,161,152	1,223,746	1,242,480	1,240,860	1,254,380	1,252,706	1,191,765	1,013,092 *13	8,277,579	Thousands of U.S. dollars	
	Segment	Food	Millions of yen	986,319	1,001,551	1,015,265	1,021,806	1,061,398	1,082,115	1,073,655	1,056,637	1,049,559	999,673	826,080 *13	6,749,577	Thousands of U.S. dollars
		Pharmaceuticals	Millions of yen	125,274	127,361	135,105	141,338	164,542	161,620	168,466	198,688	204,354	193,664	187,981 *13	1,535,926	Thousands of U.S. dollars
	Segment (Overseas)	Food	Millions of yen	—	—	29,097	29,418	38,353	38,191	43,474	47,182	48,422	49,173	52,618 *13	429,921	Thousands of U.S. dollars
		Pharmaceuticals	Millions of yen	—	—	17,325	23,961	41,961	38,731	39,485 *14	41,009	43,507	37,692	40,368 *13	329,835	Thousands of U.S. dollars
		Gross profit	Millions of yen	370,774	382,684	394,062	403,386	445,561	461,326	454,882	456,569	462,523	449,625	323,249	2,641,143	Thousands of U.S. dollars
		Operating profit	Millions of yen	20,189	25,859	36,496	51,543	77,781	88,395	94,673	98,383	102,710 *12	106,061	92,922	759,232	Thousands of U.S. dollars
		Profit before income taxes	Millions of yen	14,588	25,214	33,687	48,657	95,210	89,192	91,079	94,586	97,747	103,183	128,455	1,049,561	Thousands of U.S. dollars
		Profit attributable to owners of parent	Millions of yen	6,805	16,646	19,060	30,891	62,580	60,786	61,278	61,868	67,318 *12	65,655	87,497	714,904	Thousands of U.S. dollars
		Capital expenditures *2	Millions of yen	38,324	37,668	47,038	64,347	42,354	50,417	71,777	71,243	71,109 *12	67,900	93,166	761,226	Thousands of U.S. dollars
		Research and development expenses	Millions of yen	23,823	26,199	26,067	26,105	27,308	26,162	26,507	29,182	31,446	31,404	33,441	273,237	Thousands of U.S. dollars
		Depreciation *3	Millions of yen	40,871	40,821	40,972	41,885	42,077	45,872	46,511	43,033	46,198 *12	48,411	50,103	409,379	Thousands of U.S. dollars
		Cash flows from operating activities (A)	Millions of yen	30,597	50,622	63,847	86,487	105,155	81,888	108,775	112,100	114,103	123,683	127,526	1,041,968	Thousands of U.S. dollars
	Cash flows from investing activities (B)	Millions of yen	(44,314)	(39,504)	(47,293)	(92,822)	(9,809)	(44,291)	(64,394)	(100,202)	(70,811)	(93,110)	(27,614)	(225,629)	Thousands of U.S. dollars	
	Cash flows from financing activities	Millions of yen	4,861	(9,411)	(18,194)	6,846	(85,071)	(46,548)	(40,121)	(13,980)	(30,287)	(28,293)	(76,997)	(629,119)	Thousands of U.S. dollars	
	Free cash flows (A+B)	Millions of yen	(13,716)	11,118	16,553	(6,335)	95,346	37,597	44,380	11,898	43,291	30,573	99,911	816,338	Thousands of U.S. dollars	
At fiscal year-end:	Total assets	Millions of yen	749,985	785,514	779,461	877,367	856,115	883,895	927,544	1,004,143	998,920 *12	1,067,000	1,117,459	9,130,320	Thousands of U.S. dollars	
	Interest-bearing debt	Millions of yen	205,261	205,394	198,376	221,480	147,828	129,497	119,102	116,385	106,764	101,775	81,267	664,001	Thousands of U.S. dollars	
	Equity	Millions of yen	291,589	313,383	320,447	370,341	408,874	448,901	487,310	527,310	562,753 *12	621,428	673,336	5,501,562	Thousands of U.S. dollars	
Per share data *4	Profit (EPS)	Yen	46.19	112.99	129.40	209.79	425.06	413.11	422.15	426.61	464.08 *12	452.52	607.24	4.961	U.S. dollars	
	Net assets (BPS) *5	Yen	1,979.12	2,127.28	2,175.98	2,515.26	2,777.28	3,064.91	3,360.70	3,635.79	3,879.18 *12	4,282.80	4,781.52	39.067	U.S. dollars	
	Cash dividends	Yen	40.00	40.00	40.00	50.00	90.00	110.00	130.00	140.00	150.00	160.00	170.00	1.389	U.S. dollars	
Ratios	Return on equity (ROE)	%	2.3	5.5	6.0	8.9	16.1	14.2	13.1	12.2	12.4	11.1	13.5			
	Return on assets (ROA)	%	3.0	3.8	5.0	6.5	9.4	10.2	10.6	10.3	10.3	10.7	8.6			
	Equity-to-asset ratio	%	38.9	39.9	41.1	42.2	47.8	50.8	52.5	52.5	56.3 *12	58.2	60.3			
	Payout ratio	%	86.6	35.4	30.9	23.8	21.2	26.6	30.8	32.8	32.3	35.4	28.0			

## Non-financial information

Energy consumption	Japan	TJ	—	—	—	—	—	—	9,281	9,845 *6	10,714 *6	9,766	9,424	☑	
	Overseas *7	TJ	—	—	—	—	—	—	—	—	—	1,674	1,671		
CO <sub>2</sub> emissions	Japan	Scope 1	10,000 t-CO <sub>2</sub>	48.4	52.4	58.2	56.8	55.0	23.6	23.0	22.8 *6	22.2 *6	21.5	22.1	☑
		Scope 2	10,000 t-CO <sub>2</sub>	—	—	—	—	—	28.7	27.4	28.2 *6	27.9 *6	25.4	21.6	☑
		Scope 3 *8 Overall	10,000 t-CO <sub>2</sub>	—	—	—	—	—	—	203.5	318.9 *6	303.5 *6	294.8 *9	302.7	
		Category 1	10,000 t-CO <sub>2</sub>	—	—	—	—	—	—	—	243.7 *6	234.3 *6	225.9 *9	228.4	☑
	Overseas *7	Scope 1	10,000 t-CO <sub>2</sub>	—	—	—	—	12.8	3.0	3.0	2.7	2.6	2.4	2.4	
		Scope 2	10,000 t-CO <sub>2</sub>	—	—	—	—	—	9.7	9.5	8.6	7.6	7.0	7.5	
	Scope 3	10,000 t-CO <sub>2</sub>	—	—	—	—	—	—	—	—	21.9	18.7	20.0		
Water consumption	Japan *10	1,000 m <sup>3</sup>	23,674	22,902	22,723	20,148	24,375	24,104	22,305	22,056 *6	21,979 *6	21,189 *9	19,808	☑	
	Overseas *7	1,000 m <sup>3</sup>	—	—	—	—	—	—	1,778	1,427	1,418	1,382	1,448		
Water discharge	Japan *10	1,000 m <sup>3</sup>	21,652	20,864	20,566	16,504	21,214	20,255	17,914	19,702 *6	18,415 *6	17,248	16,450		
	Overseas *7	1,000 m <sup>3</sup>	—	—	—	—	—	—	—	884	1,022	977	947		
Waste	Japan *11	10,000 t	8.7	8.1	7.2	7.4	7.6	5.4	6.3	2.8 *6	2.8 *6	2.6 *9	2.4	☑	
	Overseas *7	10,000 t	—	—	—	—	—	—	—	—	0.4	0.4	0.3		

\*1 U.S. dollar amounts are provided solely for the convenience of readers based on an exchange rate of US\$1 = ¥122.39, the exchange rate prevailing on March 31, 2022.

\*2 Figures for capital expenditures represent property, plant and equipment and intangible fixed assets based on the consolidated statement of cash flows.

\*3 Figures for depreciation represent property, plant and equipment and intangible fixed assets based on the consolidated statement of cash flows.

\*4 A 2-for-1 common stock split was issued on October 1, 2015. This value was retro-actively applied.

\*5 Net assets per share = (Total net assets – Non-controlling interests) ÷ (Number of shares of common stock issued – Number of treasury shares)

\*6 The Kumamoto Plant of KM Biologics Co., Ltd. was included in the calculation from FY2018, and all of the company's sites were included from FY2019.

The scope of calculation of industrial waste is limited to production plants.

\*7 Fourteen production plants in Mainland China, Asia (excluding China), North America and Europe (12 plants up until FY 2019, 13 plants in FY2020)

\*8 Category 4 (Upstream transportation and distribution) and Category 9 (Downstream transportation and distribution) have been added and are included in the calculation for Scope 3 from FY2018. In addition, the calculation for Category 1 was expanded to include the raw materials that make up the majority of what is needed for production.

\*9 Data from past fiscal years has been revised.

\*10 Meiji Co., Ltd. and Meiji Seika Pharma Co., Ltd. up until FY2014, and the domestic Meiji Group from FY2015.

\*11 From FY2018, only industrial waste generated from production plants was included in the waste.

\*12 In the first quarter of FY2020, we finalized provisional accounting treatment pertaining to a business combination. Accordingly, the key financial data to FY2019 represent amounts reflecting the revisions to the initial allocation of the acquisition cost resulting from the finalization of provisional accounting treatment.

\*13 The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020) and related implementation guidance are being applied as of FY2021.

\*14 The standard used for calculating the overseas sales was revised from FY2017.

## Calculation Methods of Non-Financial Information

## [Energy consumption]

(Japan and overseas) The energy consumption is calculated based on the Act on Rationalizing Energy Use (Energy Conservation Act).

[CO<sub>2</sub> emissions: Scope 1, 2]

(Japan) Calculated based on the Act on Promotion of Global Warming Countermeasures. The basic emission factors of individual electric power supplier are applied for purchased electricity of Scope 2.

(Overseas) Scope 1 is calculated using the emission factors from the Act on Promotion of Global Warming Countermeasures and Scope 2 is calculated using the emission factors from the IEA, Emissions from Fuel Combustion.

[CO<sub>2</sub> emissions: Scope 3]

(Japan and overseas) Calculated based on the Basic Guidelines on Accounting for Greenhouse Gas Emissions throughout the Supply Chain.

Scope 3 Categories included in calculation: 1. Purchased Goods and Services, 2. Capital Goods, 3. Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2, 4. Upstream transportation and distribution, 5. Waste Generated in Operations, 6. Business Travel, 7. Employee Commuting, 9. Downstream transportation and distribution, 12. End-of-Life Treatment of Sold Products

Category 1: Calculated by multiplying Emission Intensities\* by the purchase price for main raw materials and packaging materials (paper, plastic, cardboard, steel, aluminum and glass bottles) used in the food and pharmaceutical businesses.

\* Database of Emission Intensities for Calculation of Greenhouse Gas Emissions, etc., by Organizations Throughout the Supply Chain

## [Industrial waste]

(Japan) Calculated based on the Waste Management and Public Cleansing Act.

(Overseas) Calculated in accordance with the Waste Management and Public Cleansing Act.

The scope of calculation is noted on p.87.

The numerical data indicated with ☑ have been assured by an independent practitioner.