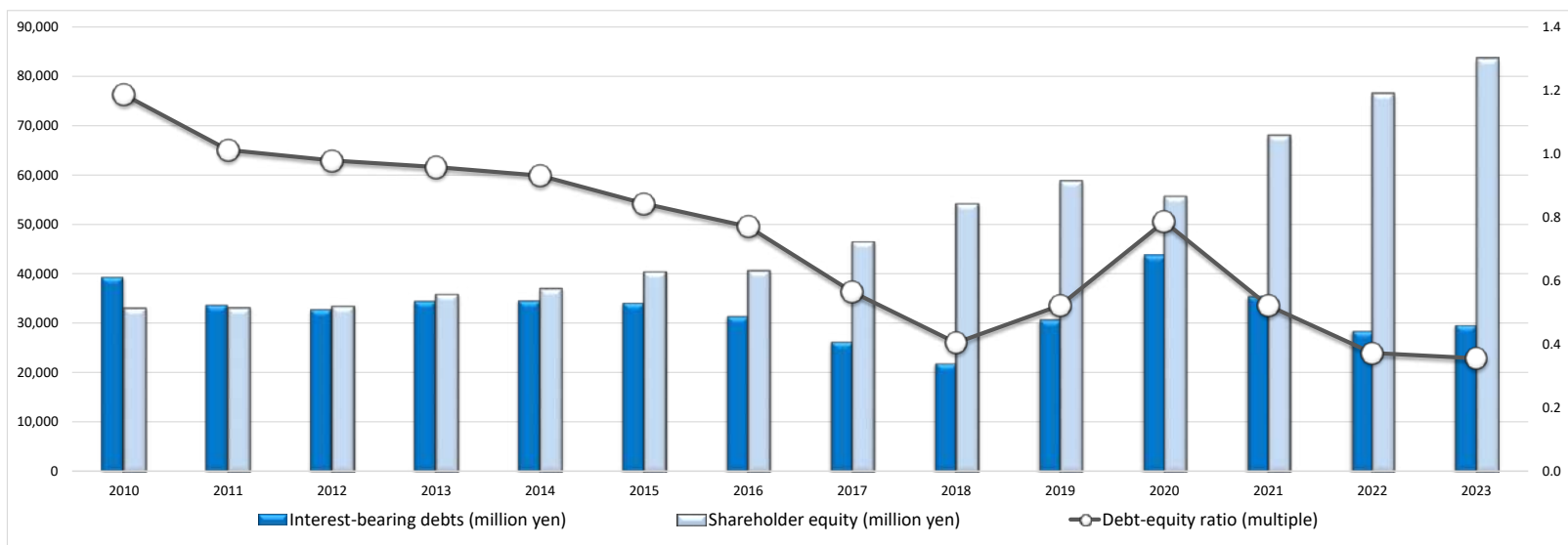


Interest-bearing Debts/Shareholder Equity/Debt-equity Ratio



Fiscal years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Interest-bearing debts (million yen)	39,407	33,720	32,865	34,506	34,599	34,204	31,438	26,338	21,952	30,784	43,876	35,508	28,500	29,700
Shareholder equity (million yen)	33,213	33,306	33,569	36,002	37,154	40,573	40,789	46,614	54,244	58,904	55,778	68,043	76,487	83,523
Debt-equity ratio (multiple)	1.19	1.01	0.98	0.96	0.93	0.84	0.77	0.57	0.40	0.52	0.79	0.52	0.37	0.36

*Shareholder equity = Net assets - Non-controlling interests

*Debt-equity ratio = Interest-bearing debts/Shareholder equity (multiple)