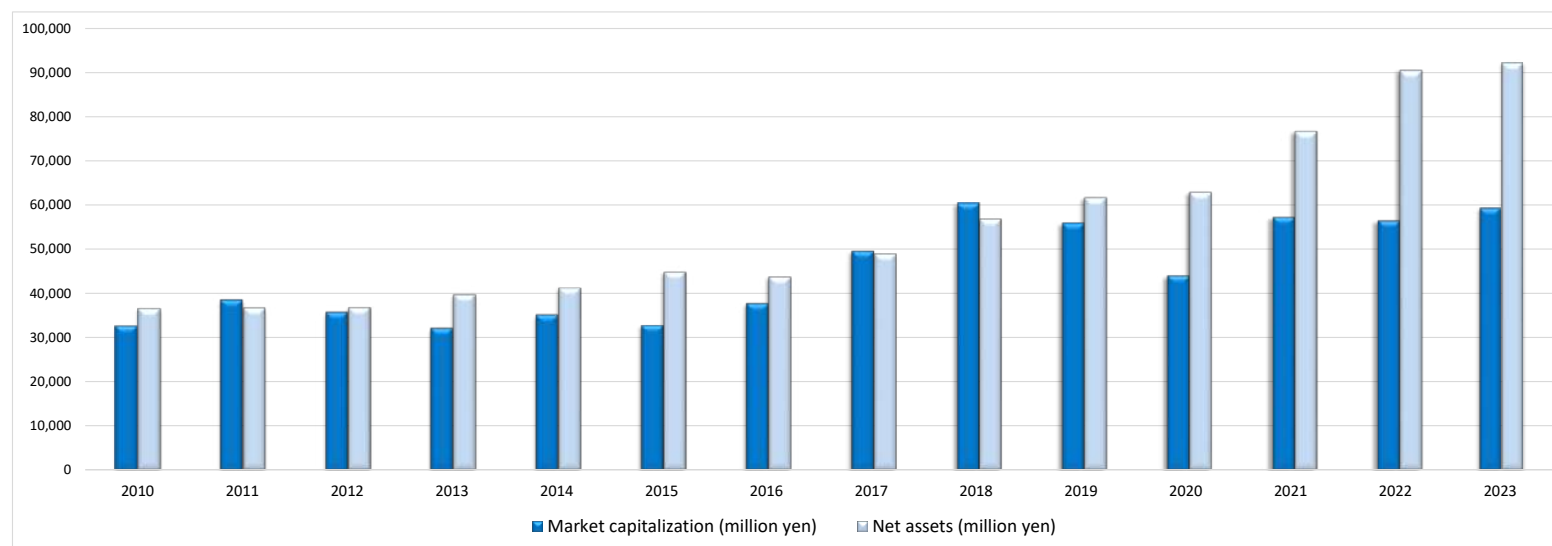


Market Capitalization



Fiscal years	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Market capitalization (million yen)	32,764	38,650	35,888	32,249	35,260	32,931	37,842	49,675	60,545	56,039	44,143	57,402	56,597	59,443
Net assets (million yen)	36,663	36,839	36,949	39,870	41,419	44,984	43,833	49,086	56,979	61,741	62,975	76,771	90,563	92,318
Price book value ratio (PBR) (multiple)	0.99	1.16	1.07	0.90	0.95	0.81	0.93	1.07	1.12	0.95	0.79	0.84	0.74	0.71
Stock price at the end of the period (yen)	1,285	1,540	1,430	1,285	1,405	1,355	1,570	2,061	2,512	2,154	1,696	2,204	2,172	2,280

*Price book value ratio (PBR) = Stock price at the end of the period/Book value per share (BPS)

*Market capitalization = Stock price at the end of the period (Total number of shares issued - Number of treasury shares at the end of the period)