

1 USD = ¥122.39 1 EUR = ¥136.70
(Thousands of U.S. dollars) (Thousands of Euros)

	(Millions of yen)											
	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012	FY2021	
	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	JGAAP	IFRS	
For the period												
Operating results:												
Revenues	¥942,701	¥761,615	¥881,402	¥1,023,421	¥988,303	¥910,486	¥1,017,584	¥1,004,373	¥807,794	¥535,779	\$7,702,435	€6,896,130
Cost of sales	807,516	666,246	755,947	851,029	803,607	731,153	819,433	793,517	637,081	440,684	6,597,892	5,907,213
Selling, general and administrative expenses	108,376	100,346	111,072	120,965	119,566	113,350	122,090	126,446	106,851	74,016	885,497	792,802
Adjusted operating income	26,809	△ 4,977	14,383	51,427	65,130	65,983	76,061	84,410	—	—	219,046	196,116
Other income	18,018	9,726	8,599	10,667	5,401	14,070	36,416	21,303	5,844	—	147,218	131,807
Other expenses	18,132	53,962	62,108	19,652	24,205	11,786	12,523	21,306	16,278	—	148,149	132,641
Operating income	26,695	△ 49,213	△ 39,126	42,442	46,326	68,267	99,954	84,407	53,428	21,079	218,114	195,282
Income before income taxes	32,740	△ 50,588	△ 40,614	43,039	46,985	66,016	96,233	86,391	55,820	17,230	267,506	239,503
Net income attributable to shareholders of the parent company	12,030	△ 42,285	△ 37,648	31,370	42,210	50,593	69,056	70,569	48,133	12,955	98,292	88,003
Cash flows:												
Cash flows from operating activities	29,851	52,586	105,958	66,582	39,133	89,391	115,742	108,983	99,171	62,975	243,901	218,369
Free cash flows	23,479	54,777	49,540	△ 29,665	△ 35,947	53,527	83,595	△ 4,767	89,339	34,257	191,838	171,756
Increase (decrease) in cash and cash equivalents	25,306	56,986	1,255	△ 13,814	△ 84,499	19,111	41,271	△ 7,443	61,765	6,136	206,765	185,121
Capital expenditure	34,349	28,806	53,019	95,389	91,786	63,843	59,602	51,474	31,987	26,688	280,652	251,273
Depreciation and amortization	46,531	50,407	55,180	50,901	46,138	43,039	42,927	39,917	33,762	24,219	380,186	340,388
Research and development	12,404	14,475	15,918	18,604	17,749	17,971	19,121	20,903	16,814	11,076	101,348	90,739
At the end of the period:												
Total assets	¥1,069,695	¥972,249	¥977,766	¥1,099,252	¥1,058,832	¥1,040,390	¥1,033,311	¥1,083,450	¥848,772	¥541,286	\$8,740,052	€7,825,128
Interest-bearing debt	196,909	195,318	187,586	202,098	160,844	194,457	220,376	255,350	177,195	145,935	1,608,865	1,440,446
Equity (net assets)	531,118	492,118	522,853	595,211	570,192	548,746	504,675	476,176	382,840	259,865	4,339,554	3,885,282
Number of shares outstanding (thousands of shares)	427,554	427,563	427,566	427,569	427,572	427,576	427,579	427,601	427,657	365,420	—	—
(Yen)												
Earnings per share ^{*1}	¥28.14	¥ △ 98.90	¥ △ 88.05	¥73.37	¥98.72	¥118.32	¥161.50	¥165.02	¥116.79	¥36.20	\$0.23	€0.21
Dividends per share	0.00	0.00	26.00	34.00	26.00	26.00	26.00	23.00	17.00	14.00	0.00	0.00
Net assets per share ^{*2}	1,233.91	1,145.26	1,216.92	1,375.16	1,316.08	1,254.89	1,159.70	1,090.64	870.36	684.96	10.08	9.03

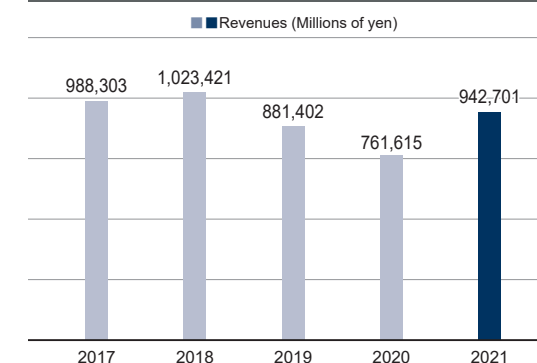
*1 Basic earnings per share
*2 Equity per share attributable to shareholders of the parent company

	(Millions of yen)											
	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012	FY2021	
	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	JGAAP	IFRS	
Reference information:												
Total market value of stocks	¥872,639	¥779,021	¥486,999	¥549,855	¥537,886	¥667,874	¥496,420	¥788,924	¥628,228	¥321,935	\$7,129,984	€6,383,604
Enterprise value (EV)	944,903	875,000	632,232	710,855	643,818	722,920	596,496	965,245	712,512	433,768	7,720,424	6,912,236
EBITDA	80,633	1,159	16,634	96,116	94,864	111,299	141,644	128,212	90,979	42,818	658,820	589,854
EBITDA margin (%)	8.6	0.2	1.9	9.4	9.6	12.2	13.9	12.8	11.3	8.0	—	—
EV/EBITDA ratio (times)	11.72	754.96	38.01	7.40	6.79	6.50	4.21	7.53	7.83	10.13	—	—

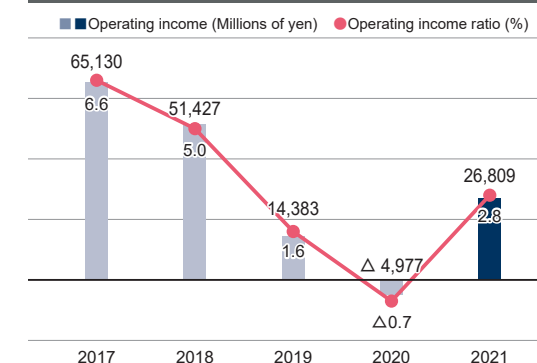
	(Millions of yen)											
	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012	FY2021	
	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	IFRS	JGAAP	IFRS	
Key financial indicators:												
Operating income ratio (%)	2.8	△ 6.5	△ 4.4	4.1	4.7	7.5	9.8	8.4	6.6	3.9		
Operating cash flow margin (%)	3.2	6.9	12.0	6.5	4.0	9.8	11.4	10.9	12.3	11.8		
ROS (%)	1.3	△ 5.6	△ 4.3	3.1	4.3	5.6	6.8	7.0	6.0	2.4		
ROA (%)	3.2	△ 5.2	△ 3.9	4.0	4.5	6.4	9.1	8.9	8.0	3.1		
ROIC (%)	3.0	△ 0.7	1.7	5.3	5.8	7.0	9.6	11.1	6.8	3.2		
ROE (%)	2.4	△ 8.4	△ 6.8	5.5	7.7	9.8	14.4	16.8	15.6	5.5		
Total assets turnover (times)	0.88	0.78	0.90	0.93	0.93	0.88	0.98	0.93	0.95	0.99		
Ratio of equity attributable to shareholders of the parent company (%)	49.3	50.4	53.2	53.5	53.1	51.6	48.0	43.0	43.9	46.2		
D/E ratio (times)	0.37	0.40	0.36	0.34	0.29	0.36	0.44	0.55	0.48	0.58		
Ratio of operating cash flow to debt (times)	6.60	3.71	1.77	3.04	4.11	2.18	1.90	2.34	1.79	2.32		

Notes: 1. The Company has adopted the International Financial Reporting Standards (IFRS) for the Consolidated Financial Statements in the Annual Securities Report since the fiscal year ending March 31, 2015.
2. The conversion of Japanese yen amounts into U.S. dollars and euros for the year ending March 31, 2022 has been conducted at the rates of ¥122.39 = \$1 and ¥136.70 = €1, the exchange rates as of March 31, 2022.
3. Diluted earnings per share is not provided as Hitachi Metals, Ltd. had no dilutive common stock outstanding.
4. Interest-bearing debt represents the total of short-term debt, long-term debt and corporate bonds.
5. Earnings per share is calculated by dividing net income attributable to shareholders of the parent company (net income) by the average number of shares issued during the term, and equity per share attributable to shareholders of the parent company is calculated by dividing equity, which is total equity minus non-controlling interests, by the number of shares outstanding at the end of the period.
6. EV represents the sum of total market value of stocks and net interest-bearing debt.
7. and is calculated by adding income before income taxes, interest charges, depreciation and amortization.
8. EBITDA margin refers to EBITDA divided by revenues.
9. ROS refers to net income attributable to shareholders of the parent company divided by revenues.
10. ROA is computed as the income before income taxes divided by the average total assets (the average of the beginning and ending balance of the year).
11. Rate of ROIC [until FY2017] = Net income attributable to shareholders of the parent company / (average of beginning and end-year interest-bearing debts + average of beginning and end-year equity attributable to shareholders of the parent company)
Rate of ROIC [from FY2018] = (Adjusted operating income × (1 - tax rate of 25%) + (equity in earnings affiliates)) / (average of beginning and end-year interest-bearing debts + average of beginning and end-year capital)
12. ROE is computed as the net income attributable to shareholders of the parent company divided by the average total equity excluding non-controlling interests (the average of the beginning and ending balance of the year).
13. On July 1, 2013, the Company merged with Hitachi Cable, Ltd. On November 10, 2014, the Company acquired all shares of Waupaca Foundry Holdings, Inc., which held a 100% stake in Waupaca Foundry, Inc., making both companies its consolidated subsidiaries.

Revenues

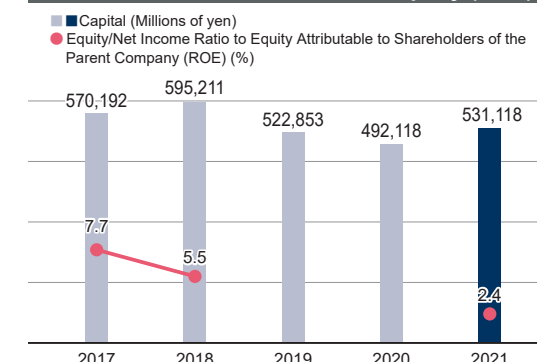


Operating Income/Operating Income Ratio



Note: Adjusted operating income is provided

Equity/Net Income Ratio to Equity Attributable to Shareholders of the Parent Company (ROE)



Capital expenditure/Research and Development Expenses

