

# Financial Information

## 10-Year Summary

(Millions of yen, rounded down)

	2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3	2019.3	2020.3	2021.3
<b>Net sales</b>	163,268	179,411	199,941	222,150	246,129	252,420	251,575	248,655	255,938	<b>266,745</b>
<b>Gross profit</b>	69,081	78,522	87,209	97,561	107,033	111,573	108,904	111,120	115,086	<b>117,810</b>
<b>Selling, general and administrative expenses</b>	56,833	62,731	67,492	73,378	78,908	82,732	82,075	84,156	87,422	<b>90,746</b>
<b>Operating profit</b>	12,247	15,790	19,717	24,183	28,125	28,841	26,828	26,964	27,664	<b>27,064</b>
<b>Ordinary profit</b>	12,486	17,127	20,782	25,615	26,545	28,625	26,179	27,432	27,391	<b>27,522</b>
<b>Profit attributable to owners of parent</b>	7,096	9,440	12,086	14,114	16,799	18,605	17,330	19,429	17,539	<b>17,682</b>
<b>Total assets*<sup>1</sup></b>	108,229	124,705	140,909	161,917	174,837	181,945	192,034	202,750	214,967	<b>238,978</b>
<b>Net assets</b>	80,417	92,685	104,466	118,800	131,469	135,056	146,667	160,490	169,632	<b>182,740</b>
<b>Working capital*<sup>2</sup></b>	23,133	33,607	47,458	52,672	54,832	58,214	68,950	77,815	83,066	<b>80,892</b>
<b>Interest-bearing debt*<sup>3</sup></b>	358	302	186	563	555	1,596	1,511	1,274	1,363	<b>6,604</b>
<b>Equity ratio (%)*<sup>4</sup></b>	71.8	70.2	69.1	67.7	69.2	70.4	72.6	75.9	75.9	<b>73.4</b>
<b>Debt to equity ratio (Times)*<sup>4</sup></b>	0	0	0	0	0	0	0	0	0	<b>0</b>
<b>Research and development costs</b>	1,811	2,288	2,161	2,052	2,195	2,168	2,469	2,660	2,745	<b>2,706</b>
<b>Capital expenditures</b>	5,422	7,298	6,392	15,290	21,229	9,763	11,009	9,945	9,004	<b>11,341</b>
<b>Depreciation and amortization</b>	6,676	6,318	5,960	6,232	7,570	7,297	7,845	8,023	8,449	<b>9,051</b>
<b>ROE (%)</b>	9.6	11.4	13.1	13.7	14.6	14.9	13.0	13.2	11.1	<b>10.4</b>
<b>Earnings per share (EPS) (Yen)*<sup>5</sup></b>	55.07	72.18	91.46	105.82	125.88	139.24	129.72	145.39	131.22	<b>132.30</b>
<b>Net assets per share (Yen)*<sup>5</sup></b>	596.66	664.55	729.93	821.97	905.20	958.60	1,043.37	1,151.71	1,221.19	<b>1,312.24</b>
<b>Cash dividends per share (Yen)*<sup>5</sup></b>	10.50	15.50	22.00	28.00	35.00	42.00	42.00	48.00	50.00	<b>50.00</b>
<b>Dividend payout ratio (%)</b>	19.1	21.5	24.1	26.5	27.8	30.2	32.4	33.0	38.1	<b>37.8</b>
<b>Cash flows from operating activities</b>	7,049	17,328	23,478	22,266	22,541	25,958	9,358	27,620	40,449	<b>30,450</b>
<b>Cash flows from investing activities</b>	(5,347)	(12,999)	(17,041)	(9,422)	(14,270)	(13,404)	(6,258)	(28,347)	(13,462)	<b>(32,069)</b>
<b>Cash flows from financing activities</b>	(411)	607	(383)	(2,878)	(2,859)	(14,711)	(5,450)	(6,227)	(6,278)	<b>(7,635)</b>
<b>Number of consolidated subsidiaries</b>	18	21	22	22	24	27	27	26	24	<b>24</b>
<b>Number of employees</b>	3,053	3,352	3,341	3,477	3,728	3,860	3,798	3,763	4,053	<b>4,311</b>

\*1 Upon application of "Partial Amendments to Accounting Standard for Tax Effect Accounting" (Accounting Standards Board of Japan (ASBJ) Statement No. 28, February 16, 2018 (hereinafter, "Statement No. 28")) from the beginning of fiscal year ended March 31, 2019, the figures for the consolidated financial position are those after the said standards are applied retroactively.

\*2 Working capital comprises current assets less current liabilities.

\*3 Interest-bearing debt includes long- and short-term debt, leasing obligations, and other interest-bearing debt.

\*4 Shareholders' equity as presented above consists of total net assets exclusive of subscription rights and non-controlling interests.

\*5 A 4-for-1 share split was implemented on October 1, 2013. Per-share figures were retroactively adjusted to reflect these stock splits.

# Corporate Information

## Corporate Data

(As of March 31, 2021)

▶ Company Name	Calbee, Inc.	▶ Business	Production and sale of snacks and other foods
▶ Head Office	Marunouchi Trust Tower Main, 22nd Floor, 1-8-3 Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan	▶ Fiscal Year-End	March 31
▶ Date of Establishment	April 30, 1949	▶ Paid-In Capital	¥12,046 million
▶ Representative President & CEO	Shuji Ito	▶ Number of Employees	4,311 on a consolidated basis 1,841 on a parent basis

## Stock Information

(As of March 31, 2021)

■ **Stock Listing** First Section of the Tokyo Stock Exchange

■ **Securities Code** 2229

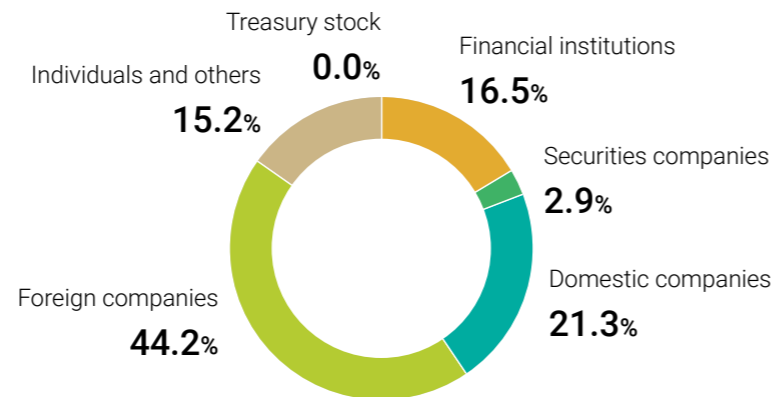
### ■ Stock Information

- ▶ Number of shares authorized 176,000,000 shares
- ▶ Number of shares issued 133,929,800 shares (including 911 shares of treasury stock)
- ▶ Number of shareholders 32,895 people

### ▶ Principal Shareholders

Name of shareholder	Investment in the Company	
	Number of shares (Thousands)	Ownership ratio (%)
FRITO-LAY GLOBAL INVESTMENTS B.V.	26,800	20.01
General Incorporated Association Miki-no-Kai	18,860	14.08
The Master Trust Bank of Japan, Ltd. (Trust Account)	7,622	5.69
Custody Bank of Japan, Ltd. (Trust Account)	4,373	3.27
THE BANK OF NEW YORK MELLON	3,912	2.92
Calbee Employees Shareholding Association	2,135	1.59
THE TORIGOE CO., LTD.	1,936	1.45
STATE STREET BANK AND TRUST COMPANY 505103	1,585	1.18
STATE STREET BANK WEST CLIENT - TREATY 505234	1,515	1.13
THE BANK OF NEW YORK 134105	1,408	1.05

### ■ Share Breakdown by Shareholder Type



Note 1. Ownership ratios are calculated excluding 911 shares held by the Company as treasury stock.  
2. The ownership ratio is calculated including 92,565 shares held by the ESOP (Employee Stock Ownership Plan) Trust and 195,700 shares held by the BIP (Board Incentive Plan) Trust.

## Consolidated Subsidiaries

### Japan

- Calbee Potato, Inc.
- Calbee Logistics, Inc.
- Calbee Eatalk Co., Ltd.
- Japan Frito-Lay Ltd.
- Studio Socio Inc.
- Potato Kaitsuka Ltd.

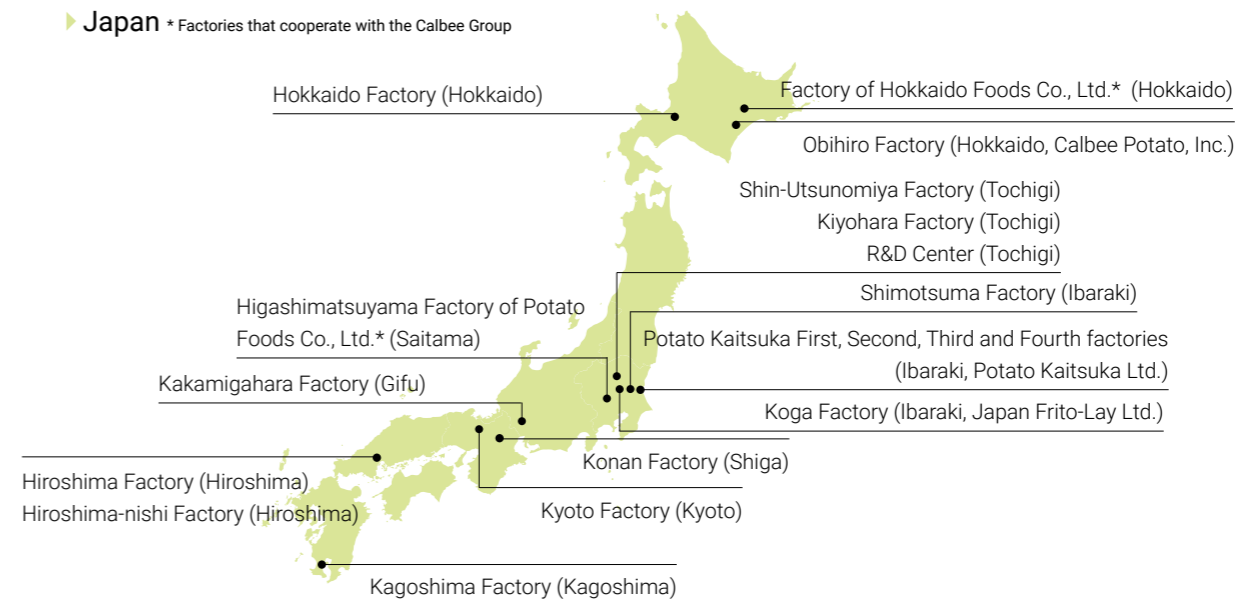
### Overseas \* [ ]: Country or region

- Calbee America, Inc. [United States]
- Calbee North America, LLC [United States]
- Warnock Food Products, Inc [United States]
- Yantai Calbee Co., Ltd. [China]
- CFSS Co. Ltd. [China]
- Calbee (Hangzhou) Foods Co., Ltd. [China]
- Calbee (China) Co., Ltd. [China]
- Calbee Four Seas Co., Ltd. [Hong Kong]

- Calbee E-commerce, Ltd. [Hong Kong]
- Calbee Group (UK) Ltd [United Kingdom]
- PT. Calbee-Wings Food [Indonesia]
- Haitai-Calbee Co., Ltd. [South Korea]
- Calbee Tanawat Co., Ltd. [Thailand]
- Calbee Moh Seng Pte., Ltd. [Singapore]
- Calbee Australia Pty Ltd. [Australia]

## Location of Factories

### ▶ Japan \* Factories that cooperate with the Calbee Group



### ▶ Overseas

