

SHIMIZU CORPORATION. Financial Data

unit : Billions of Yen

Operating Results	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Net Sales	1,497.5	1,567.8	1,664.9	1,567.4	1,519.4	1,664.9	1,698.2	1,456.4	1,482.9	1,933.8
Operating Income	26.0	50.0	94.6	128.8	121.3	129.7	133.8	100.1	45.1	54.6
Ratio of Operating Income to Net Sales(%)	1.7	3.2	5.7	8.2	8.0	7.8	7.9	6.9	3.0	2.8
Ordinary Income	29.2	56.2	95.5	131.1	124.1	133.9	137.9	105.4	50.4	56.5
Ordinary Income margin(%)	1.9	3.6	5.7	8.4	8.2	8.0	8.1	7.2	3.4	2.9
Net Income attributable to shareholders of the Corporation	14.1	33.3	59.3	98.9	84.9	99.6	98.9	77.1	47.7	49.0
Net Income margin(%)	0.9	2.1	3.6	6.3	5.6	6.0	5.8	5.3	3.2	2.5

Financial Status										
Total assets	1,512.6	1,703.3	1,722.9	1,688.1	1,780.9	1,860.7	1,904.9	1,908.6	2,128.3	2,448.0
Net Assets	376.0	481.8	485.6	576.8	656.3	735.2	736.4	821.4	875.1	907.2
Ratio of Shareholders Equity attributable to shareholders of the Corporation(%)	24.6	28.0	27.9	33.9	36.5	39.2	38.3	42.7	38.7	34.8
Return On Equity(%)	3.9	7.9	12.4	18.8	13.9	14.4	13.6	10.0	5.8	5.9
Interest-bearing debt	344.2	375.5	392.4	340.0	338.2	319.4	441.3	422.6	495.1	577.2

Cash Flows										
Cash Flows from Operating Activities	17.3	56.1	38.3	143.6	82.8	(14.9)	170.5	80.6	77.7	83.8
Cash Flows from Investing Activities	(27.9)	(17.6)	(14.0)	(34.6)	(30.9)	(52.6)	(115.7)	(113.9)	(89.3)	(52.4)
Cash Flows from Financing Activities	(28.5)	14.3	9.1	(65.3)	(26.1)	(42.4)	68.7	(42.7)	19.6	65.6
Free Cash Flow(*)	(10.6)	38.5	24.3	109.0	51.9	(67.5)	54.8	(33.2)	(11.5)	31.4
Cash and Cash Equivalents at End of Year	183.4	242.4	274.1	315.8	341.1	229.9	352.7	276.3	287.1	386.7

*Free cash flow : cash flow from operating activities + cash flow from investing activities excluding changes in deposits with periods to maturity of over 3 months.

Per Share Data										
Net income per share(Yen)	18.09	42.56	75.61	126.11	108.31	127.04	128.31	101.17	64.09	66.29
Dividend per share(Yen)	7.0	8.0	16.0	26.0	26.0	36.0	38.0	30.0	23.0	21.0
Net assets per share(Yen)	474.43	607.82	612.70	728.78	829.58	929.72	957.56	1,068.74	1,116.89	1,150.70
Payout ratio(%)	38.7	18.8	21.2	20.6	24.0	28.3	29.6	29.7	35.9	31.7