

FINANCIAL FACT BOOK 2018/2019

目次	Contents	頁/Page
経営成績(売上高、利益、収益性)	Operating Results (Net Sales, Income, and Profitability)	1 – 3
財政状態(総資産、自己資本、有利子負債)	Financial Condition (Total Assets, Stockholders' Equity, and Interest-Bearing Debt)	4 – 5
セグメント情報(事業別、所在地別)、海外地域別売上高	Segment Information (Business Group, Location), and Overseas Sales by Region	6 – 8
設備投資、減価償却費	Capital Expenditures, Depreciation & Amortization	9
研究開発費、営業キャッシュ・フロー	Research & Development, Operating Cash Flows	10
連結対象会社数	The Number of Consolidated Subsidiaries	10
連結貸借対照表	Consolidated Balance Sheets	11 – 12
連結損益計算書	Consolidated Income Statements	13
連結キャッシュ・フロー計算書	Consolidated Cash Flows Statements	14 – 15
連結損益計算書、連結貸借対照表(要約版)	Consolidated Income Statements and Consolidated Balance Sheets(Abridged edition)	16

NHK Spring Co.,Ltd.
2018.11.28

※注記

業績見直しには、現時点で入手可能な情報と当社の今後の計画等の将来予測が含まれています。

国内外の経済事情、為替レート等不確実な要因の状況変化によって、実際の業績が見通しと大きく異なる可能性があることをご承知おきください。

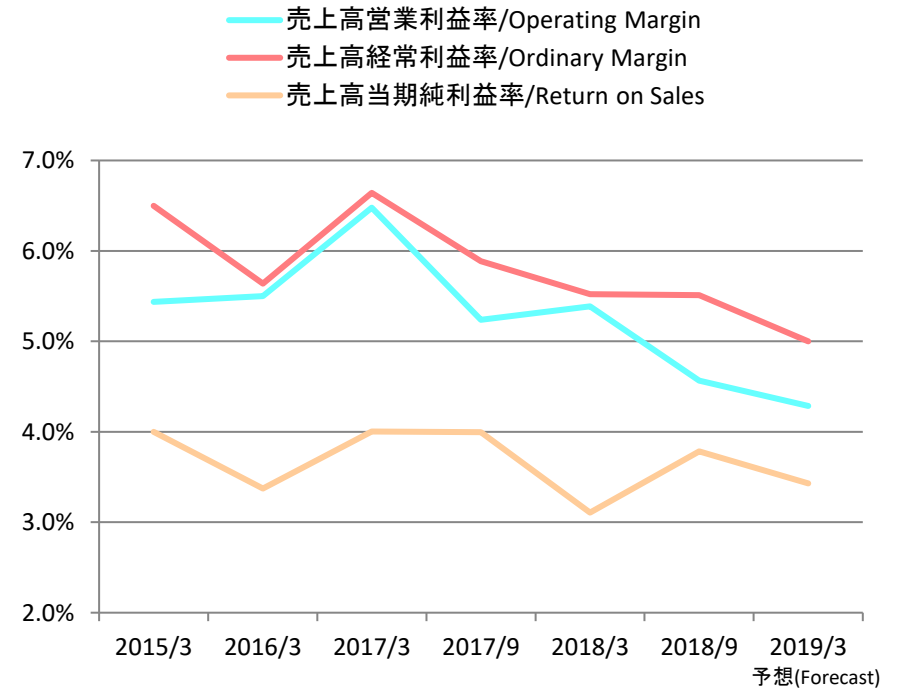
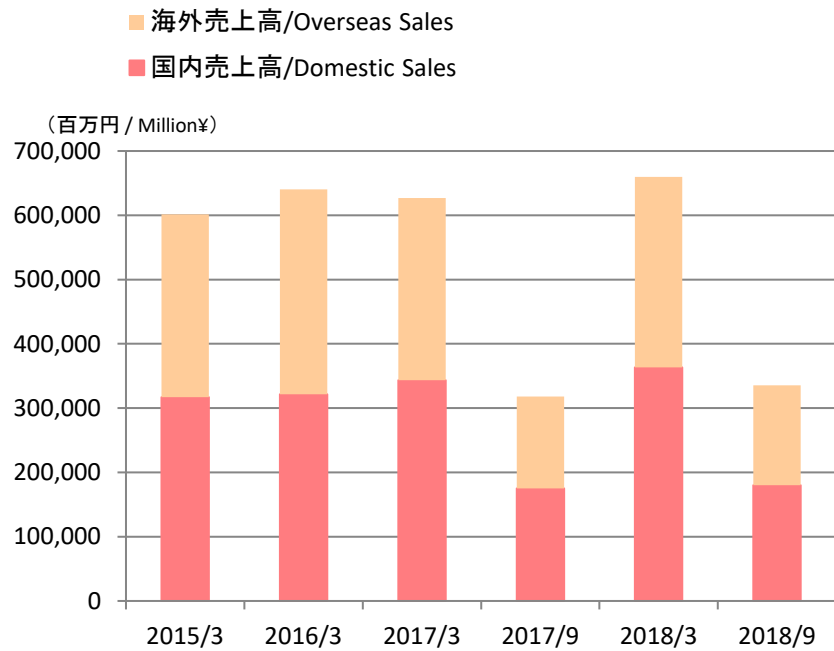
※Notes

These earnings forecasts include information that is currently available at the time and predictions of our company's future plans.

Please be aware that actual results may differ greatly from these forecasts because of changes in uncertain factors such as international and domestic economic condition and exchange rates

経営成績/Operating Results

百万円 / Million¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	予想(Forecast)
								2019/3
売上高	Net Sales	601,434	640,516	626,950	317,827	659,730	335,685	700,000
前年比	Year-over-Year	5.6%	6.5%	-2.1%	6.1%	5.2%	5.6%	6.1%
国内売上高	Domestic Sales	316,973	321,324	343,622	175,189	363,347	180,044	—
前年比	Year-over-Year	2.9%	1.4%	6.9%	8.5%	5.7%	2.8%	—
海外売上高	Overseas Sales	284,460	319,192	283,328	142,637	296,382	155,641	—
前年比	Year-over-Year	8.7%	12.2%	-11.2%	3.2%	4.6%	9.1%	—
売上高営業利益率	Operating Margin	5.4%	5.5%	6.5%	5.2%	5.4%	4.6%	4.3%
売上高経常利益率	Ordinary Margin	6.5%	5.6%	6.6%	5.9%	5.5%	5.5%	5.0%
売上高当期純利益率	Return on Sales	4.0%	3.4%	4.0%	4.0%	3.1%	3.8%	3.4%



経営成績/Operating Results

百万円 / Million¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	予想(Forecast)
								2019/3
営業利益	Operating Income	32,702	35,041	40,613	16,651	35,541	15,322	30,000
前年比	Year-over-Year	-12.7%	7.2%	15.9%	-0.7%	-12.5%	-8.0%	-15.6%
経常利益	Ordinary Income	39,075	36,111	41,640	18,706	36,421	18,505	35,000
前年比	Year-over-Year	-5.7%	-7.6%	15.3%	32.9%	-12.5%	-1.1%	-3.9%
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	23,873	21,592	25,098	12,698	20,495	12,705	24,000
前年比	Year-over-Year	-3.3%	-9.6%	16.2%	24.3%	-18.3%	0.1%	17.1%
自己資本利益率	ROE	9.9%	8.3%	9.3%	—	7.2%	—	7.9%
総資産経常利益率	ROA	7.9%	7.0%	8.0%	—	6.6%	—	5.8%

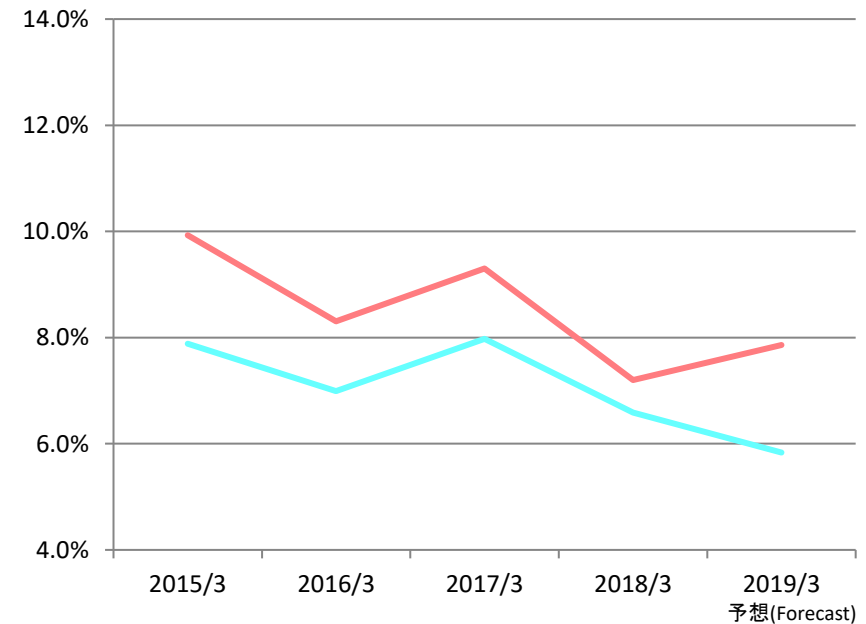
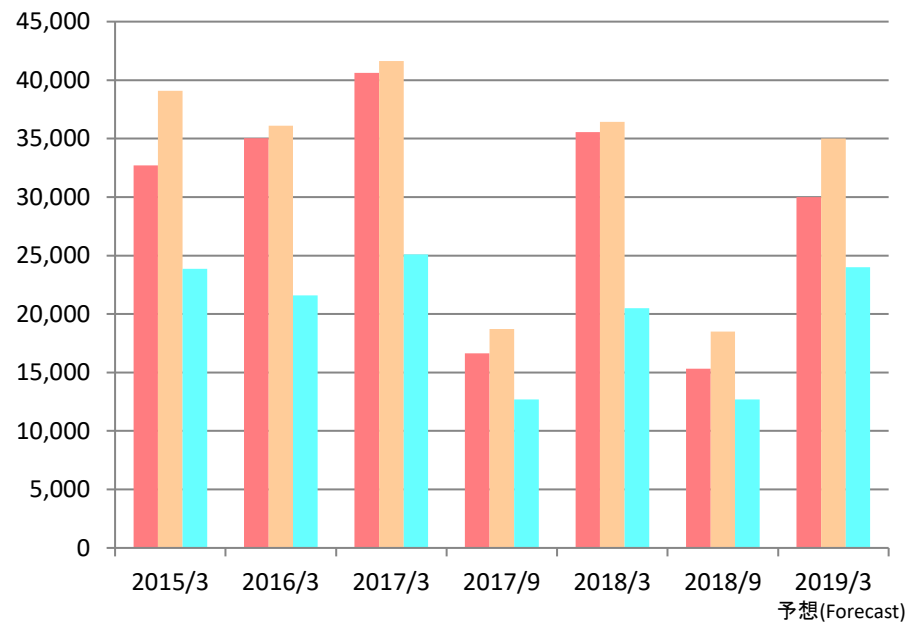
■ 営業利益/Operating Income

■ 経常利益/Ordinary Income

■ 親会社株主に帰属する当期純利益/Profit Attributable to Owners of Parent

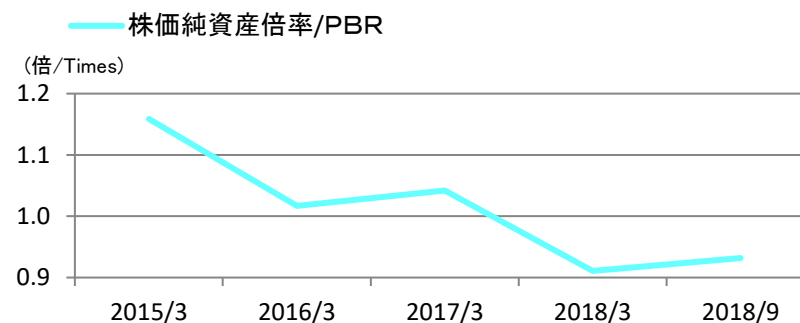
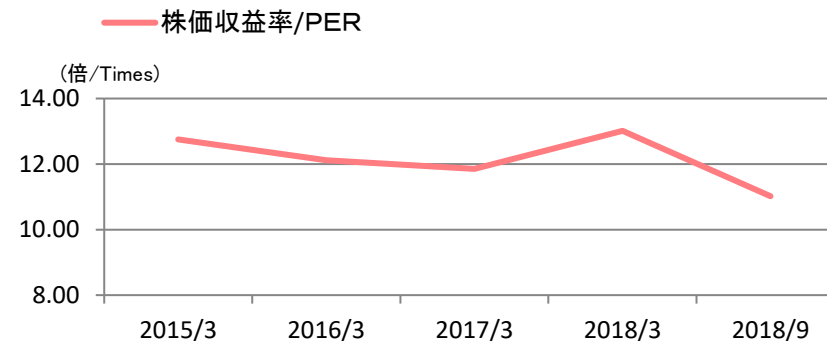
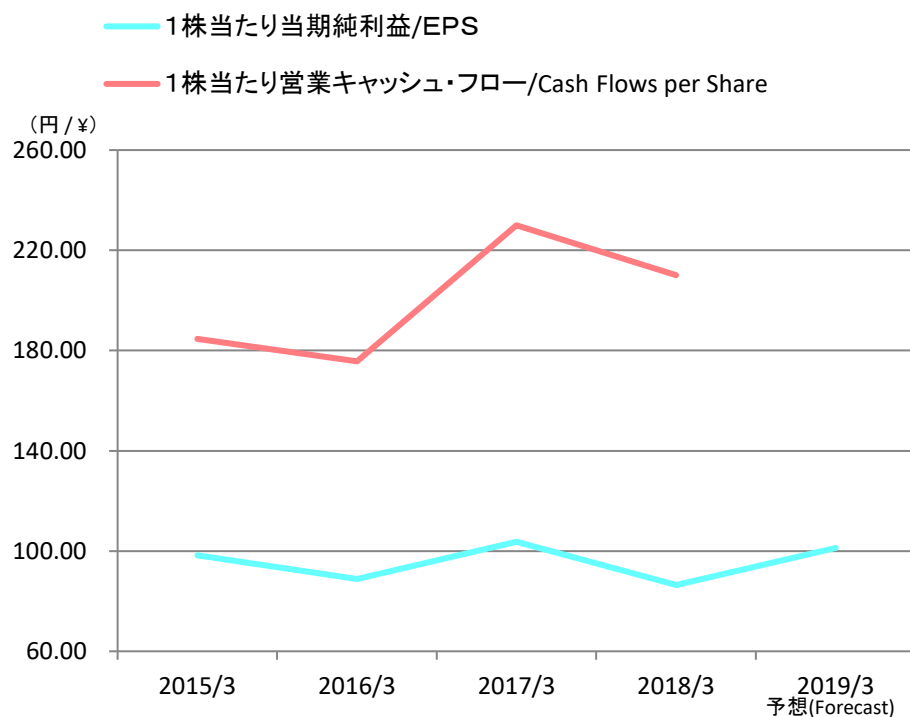
— 自己資本利益率/ROE

— 総資産経常利益率/ROA



経営成績/Operating Results

円 / ¥		2015/3	2016/3	2017/3	2018/3	2018/9	2019/3 予想(Forecast)
1株当たり当期純利益	EPS	98.29	88.90	103.70	86.45	53.59	101.23
1株当たり営業キャッシュ・フロー	Cash Flows per Share	184.66	175.69	229.99	210.09	90.28	—
期末日株価	Closing Share Price at Fiscal Year End	1,253	1,077	1,229	1,125	1,181	—
株価収益率(倍)	PER(Times)	12.75	12.12	11.85	13.01	11.02	—
株価営業キャッシュ・フロー倍率(倍)	Price Operating Cash Flows Ratio(Times)	6.8	6.1	5.3	5.4	6.5	—
株価純資産倍率(倍)	PBR(Times)	1.2	1.0	1.0	0.9	0.9	—



※2018/9 株価収益率は、第2四半期連結累計期間の1株当たり純利益(53.59円)×2を使用

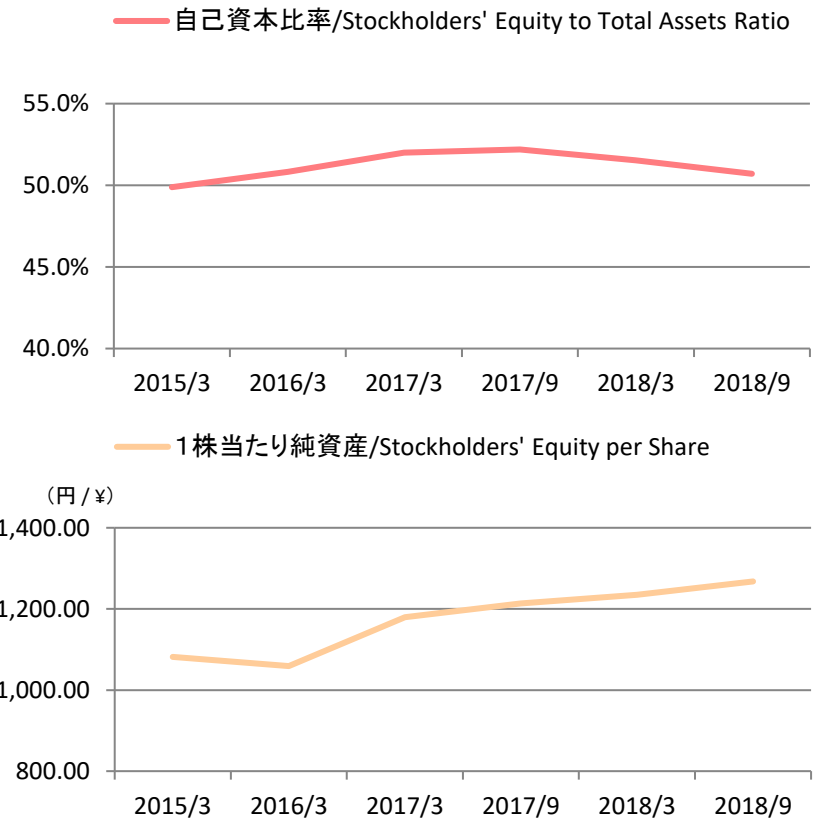
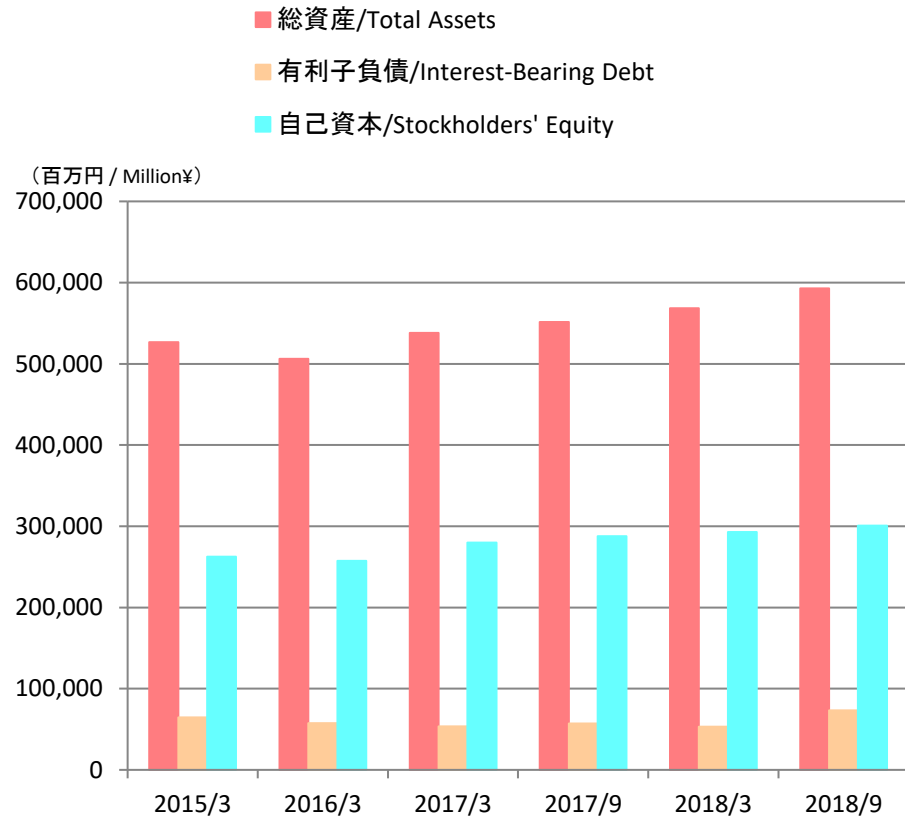
※2018/9 PER; EPS(¥53.59) in the 1st half × 2

※2018/9 株価営業キャッシュ・フロー倍率は、第2四半期連結累計期間の1株当たり営業キャッシュ・フロー(90.28円)×2を使用

※2018/9 Price Operating Cash Flows Ratio; Cash Flow Per Share(¥90.28) in the 1st half × 2

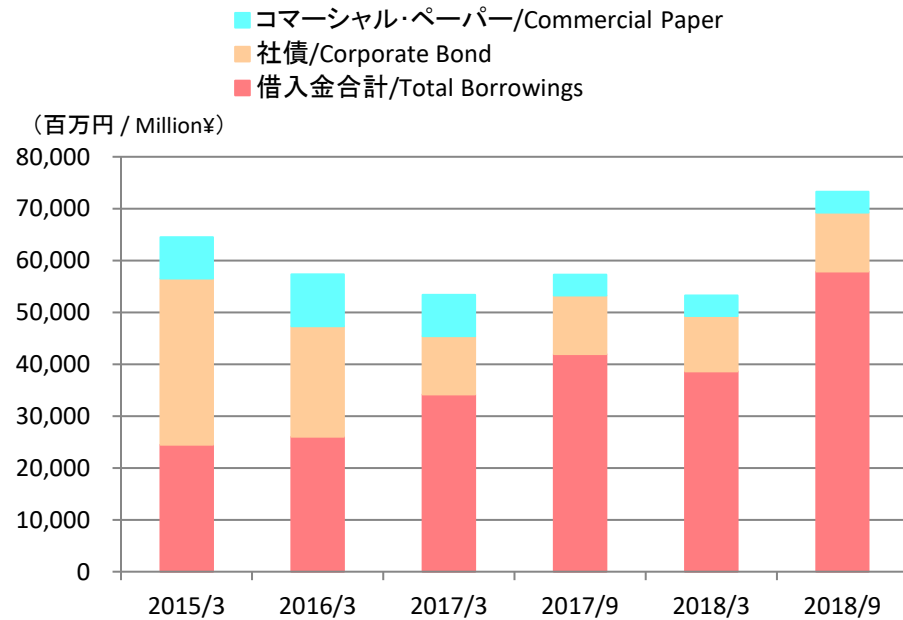
財政状態/Financial Condition

百万円 / Million¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
総資産	Total Assets	526,521	506,221	537,909	551,397	568,380	592,748
有利子負債	Interest-Bearing Debt	64,518	57,331	53,391	57,262	53,283	73,276
自己資本	Stockholders' Equity	262,654	257,243	279,699	287,791	292,836	300,559
自己資本比率	Stockholders' Equity to Total Assets Ratio	49.9%	50.8%	52.0%	52.2%	51.5%	50.7%
1株当たり純資産(円)	Stockholders' Equity per Share(¥)	1,081.36	1,059.09	1,179.71	1,213.84	1,235.12	1,267.69

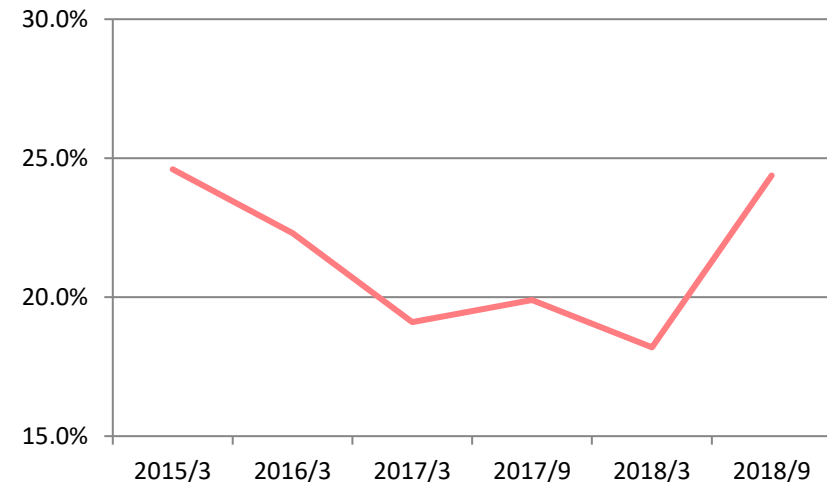


財政状態/Financial Condition

百万円 / Million¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
短期借入金	Short-Term Debt	41,068	46,545	41,835	44,381	49,876	52,203
長期借入金	Long-Term Debt	40,738	43,337	49,088	63,497	56,930	90,797
(うち一年以内返済)	(Due Within One Year)	(11,171)	(11,698)	(15,967)	(13,019)	(12,497)	(21,719)
内部取引の消去	Intersegment Sales	-57,305	-63,819	-56,751	-65,888	-68,147	-85,081
借入金合計	Total Borrowings	24,501	26,063	34,172	41,989	38,659	57,919
社債	Corporate Bond	32,017	21,268	11,219	11,273	10,624	11,357
(うち一年以内償還)	(Due Within One Year)	(10,000)	(10,000)	(—)	(—)	(—)	11,357
コマーシャル・ペーパー	Commercial Paper	8,000	10,000	8,000	4,000	4,000	4,000
有利子負債合計	Total Interest-Bearing Debt	64,518	57,331	53,391	57,262	53,283	73,276
有利子負債・自己資本比率(D/E)オ	Debt/Equity Ratio	24.6%	22.3%	19.1%	19.9%	18.2%	24.4%
純有利子負債合計	Net Interest-Bearing Debt	-19,182	-15,221	-29,184	-36,237	-41,968	-34,241



— 有利子負債・自己資本比率/Debt/Equity Ratio

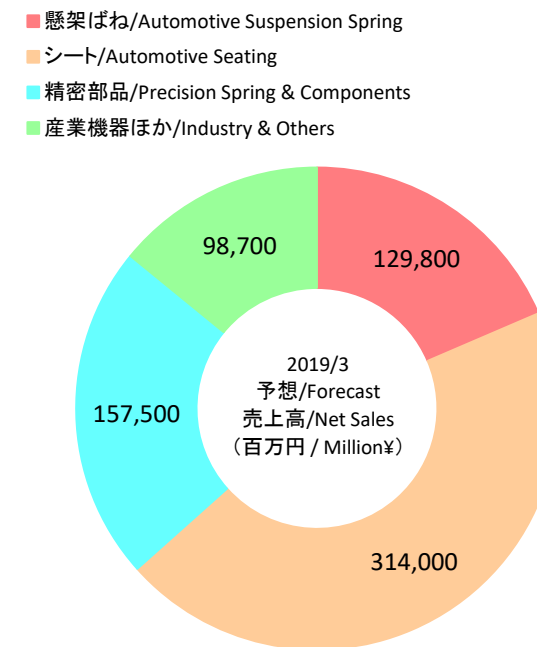
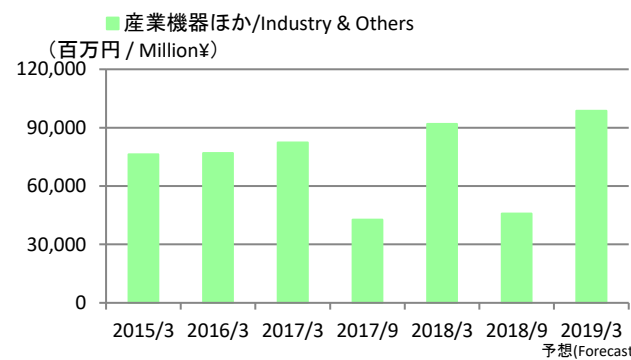
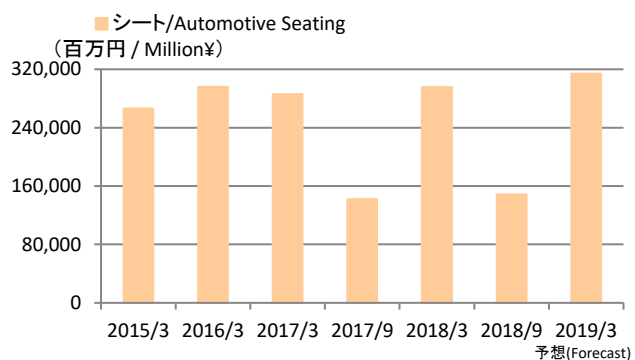
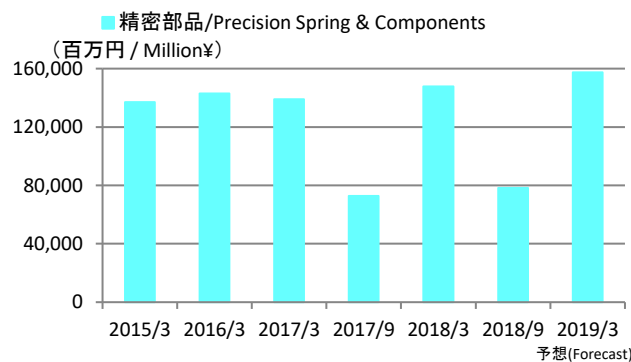
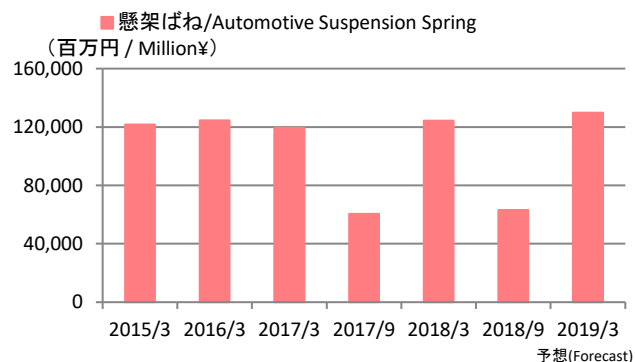


※グラフの合計額が有利子負債合計額となっております。

※The sum of the graph is Total Interest-Bearing Debt.

セグメント情報(事業別)/Segment Information by Business Group

百万円 / Million¥			2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	予想(Forecast) 2019/3
売上高:	懸架ばね事業	Automotive Suspension Spring Unit	121,769	124,511	119,542	60,392	124,267	63,107	129,800
Net Sales	シート事業	Automotive Seating Unit	266,270	296,054	285,924	142,083	295,710	148,500	314,000
	精密部品事業	Precision Spring & Components Unit	137,035	142,943	139,086	72,673	147,874	78,216	157,500
	産業機器ほか事業	Industry & Others	76,359	77,006	82,396	42,678	91,878	45,860	98,700
	連結	Consolidated	601,434	640,516	626,950	317,827	659,730	335,685	700,000



百万円 / Million¥			2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	予想(Forecast) 2019/3
セグメント利益:	懸架ばね事業	Automotive Suspension Spring Unit	8,779	12,062	11,533	5,084	9,627	3,946	7,500
(営業利益)	シート事業	Automotive Seating Unit	11,069	9,824	13,984	3,955	9,457	2,352	6,100
Segment Profit	精密部品事業	Precision Spring & Components Unit	8,706	10,074	9,605	5,155	10,855	6,084	10,400
(Operating Income)	産業機器ほか事業	Industry & Others	4,147	3,080	5,489	2,455	5,600	2,939	6,000
	連結	Consolidated	32,702	35,041	40,613	16,651	35,541	15,322	30,000

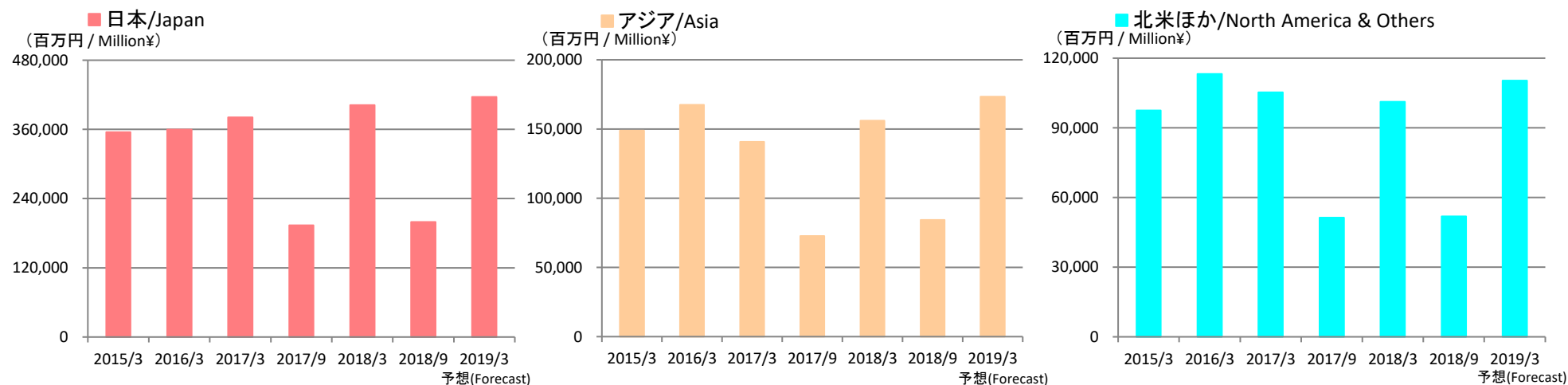
セグメント情報(所在地別)/Segment Information by Location

売上高/Net Sales

百万円 / Million¥

予想(Forecast)

			2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	2019/3
日本:	対外部顧客	For Customers	355,186	359,854	380,905	193,887	402,342	199,401	416,300
Japan	セグメント間	Intersegment	21,060	21,007	17,420	8,350	19,518	17,251	32,700
	計	Total	376,246	380,861	398,325	202,237	421,860	216,652	449,000
アジア:	対外部顧客	For Customers	148,767	167,485	140,759	72,652	156,136	84,382	173,400
Asia	セグメント間	Intersegment	2,508	2,253	2,046	1,201	2,754	1,538	3,140
	計	Total	151,276	169,738	142,806	73,854	158,890	85,920	176,540
北米ほか:	対外部顧客	For Customers	97,479	113,176	105,285	51,286	101,252	51,901	110,300
North America & Others	セグメント間	Intersegment	445	465	673	446	845	396	700
	計	Total	97,925	113,641	105,959	51,732	102,097	52,297	111,000
	消去	Intersegment Sales	-24,014	-23,725	-20,140	-9,997	-23,117	-19,185	-36,540
	連結	Consolidated	601,434	640,516	626,950	317,827	659,730	335,685	700,000



営業利益/Operating Income

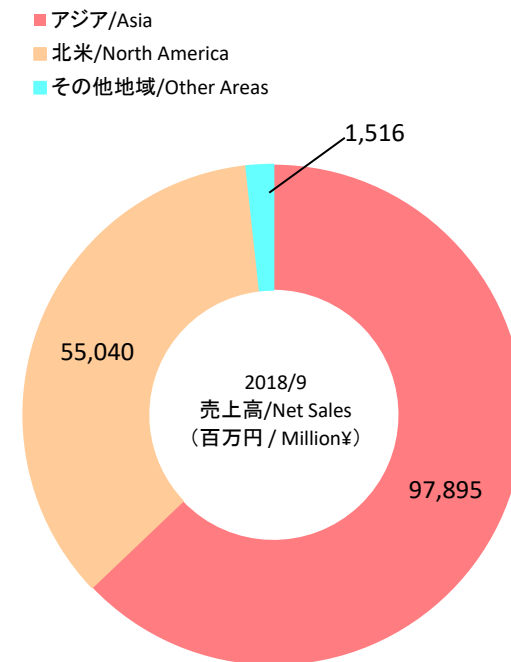
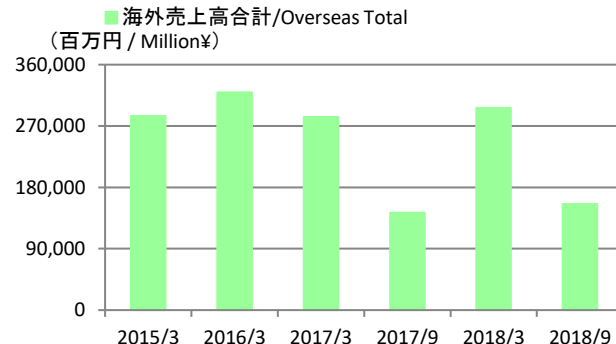
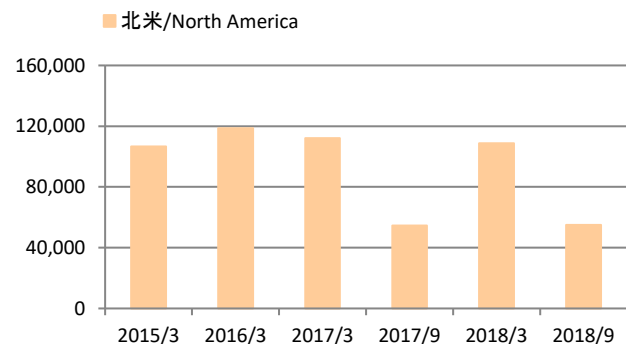
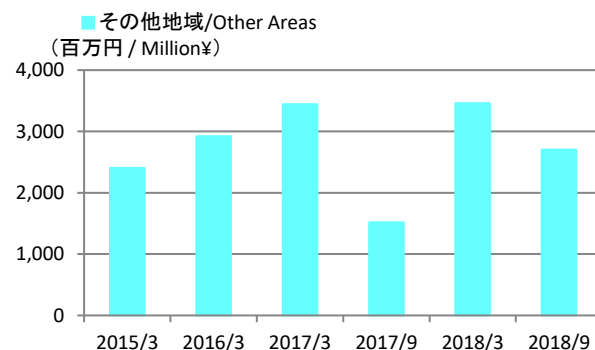
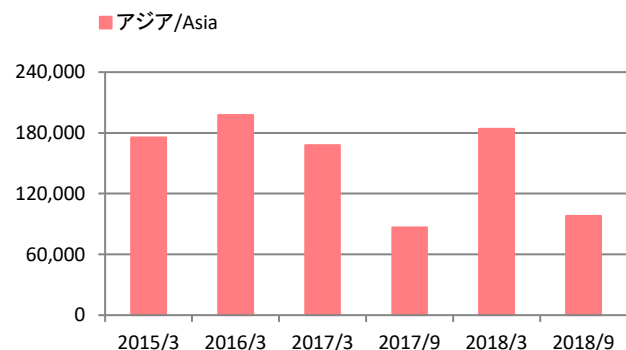
百万円 / Million¥

予想(Forecast)

			2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	2019/3
日本	Japan		25,070	21,650	26,203	10,991	24,752	10,040	19,200
アジア	Asia		9,836	10,145	11,464	6,571	12,429	7,561	14,700
北米ほか	North America & Others		-2,204	3,245	2,945	-911	-1,640	-2,279	-3,900
連結	Consolidated		32,702	35,041	40,613	16,651	35,541	15,322	30,000

海外地域別売上高/Overseas Sales by Region

百万円 / Million¥			2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
アジア	売上高	Net Sales	175,474	197,646	167,824	86,524	184,119	97,895
Asia	構成比	Composition	29.2%	30.9%	26.8%	27.2%	27.9%	29.2%
	前年比	Year-over-Year	-2.1%	12.6%	-15.1%	5.3%	9.7%	13.1%
北米	売上高	Net Sales	106,581	118,622	112,058	54,596	108,800	55,040
North America	構成比	Composition	17.7%	18.5%	17.9%	17.2%	16.5%	16.4%
	前年比	Year-over-Year	33.2%	11.3%	-5.5%	0.5%	-2.9%	0.8%
その他地域	売上高	Net Sales	2,404	2,924	3,445	1,516	3,463	2,705
Other Areas	構成比	Composition	0.4%	0.5%	0.5%	0.5%	0.5%	0.8%
	前年比	Year-over-Year	-3.9%	21.6%	17.8%	-8.2%	0.5%	78.4%
海外売上高合計		Overseas Total	284,460	319,192	283,328	142,637	296,382	155,641
海外売上高比率		Overseas Ratio	47.3%	49.8%	45.2%	44.9%	44.9%	46.4%

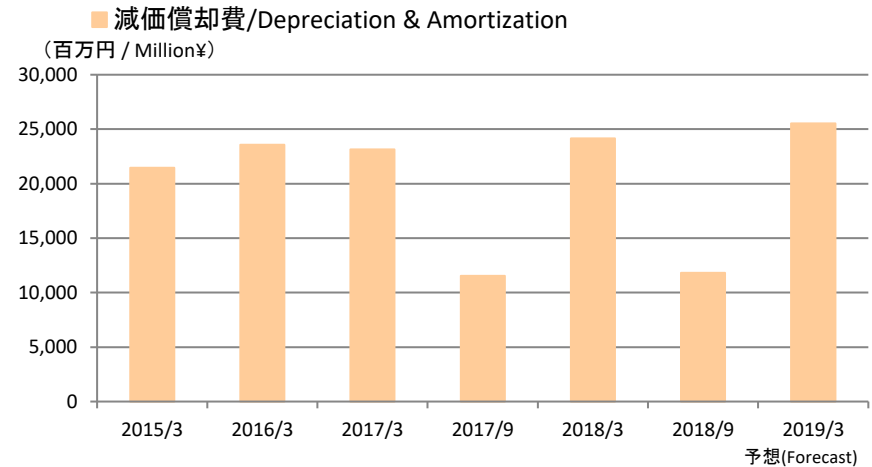
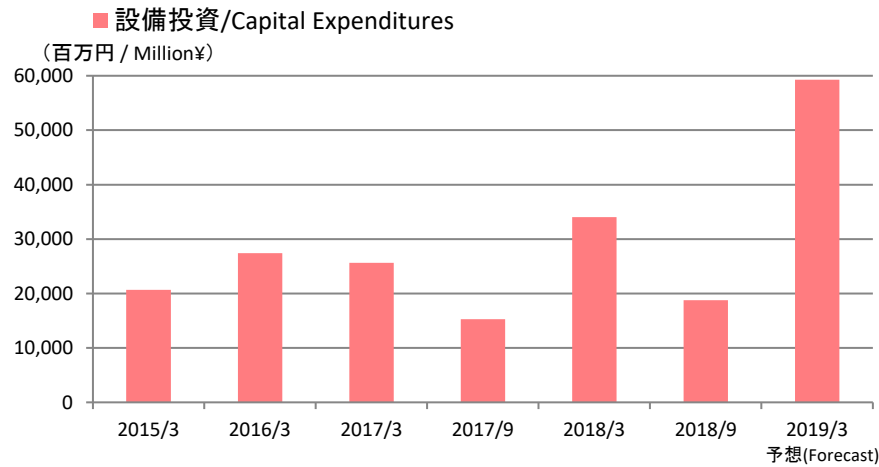


※上記は未監査の数字です。

※The above is exempt from Quarterly review (audit).

設備投資、減価償却費/Capital Expenditures, Depreciation & Amortization

百万円 / Million¥								予想(Forecast)
		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	2019/3
設備投資	Capital Expenditures	20,671	27,392	25,637	15,301	34,010	18,742	59,269
前年比	Year-over-Year	-0.2%	32.5%	-6.4%	21.7%	32.7%	22.5%	74.3%
減価償却費	Depreciation & Amortization	21,448	23,582	23,137	11,536	24,141	11,828	25,547
前年比	Year-over-Year	1.9%	9.9%	-1.9%	-1.3%	4.3%	2.5%	5.8%



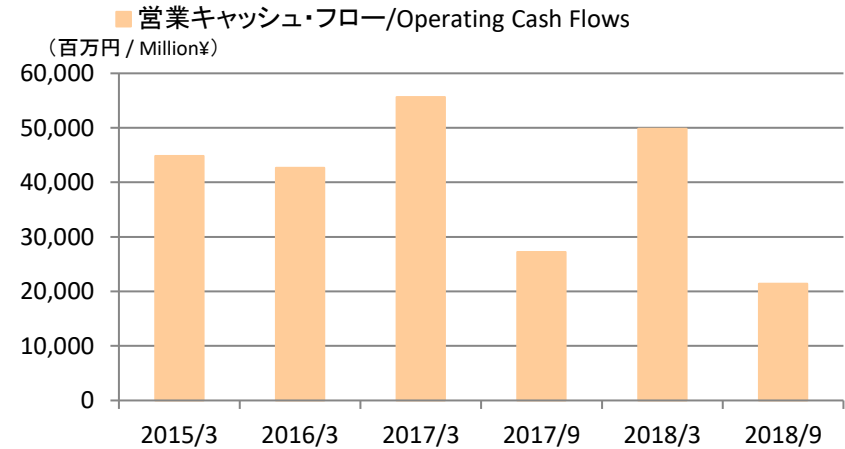
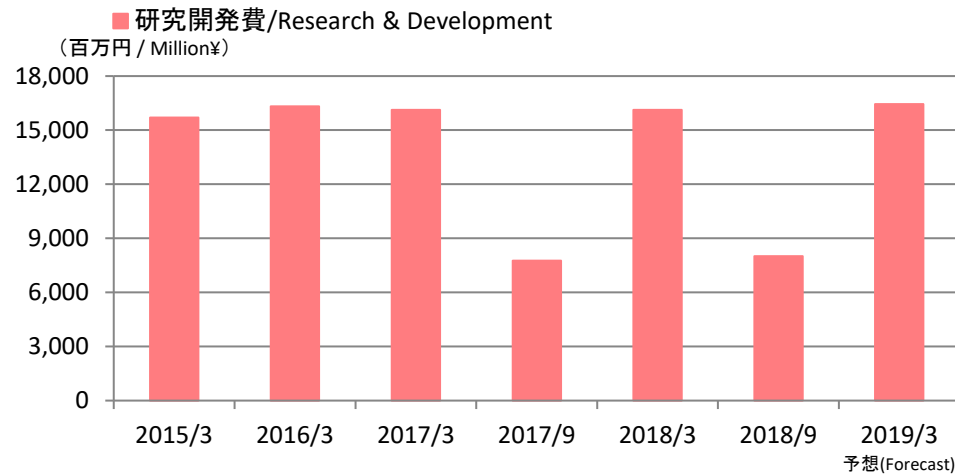
事業セグメント別設備投資・減価償却費内訳/Capital Expenditure, Depreciation & Amortization by Sales Composition

百万円 / Million¥									予想(Forecast)
			2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	2019/3
懸架ばね事業	設備投資	Capital Expenditures	6,656	9,987	5,489	3,414	7,490	6,414	17,385
Automotive Suspension Spring	減価償却費	Depreciation & Amortization	4,621	5,315	5,368	2,932	6,003	2,551	5,594
シート事業	設備投資	Capital Expenditures	4,380	5,130	5,074	3,381	7,081	4,075	8,913
Automotive Seating	減価償却費	Depreciation & Amortization	4,040	4,919	5,667	2,615	5,358	2,820	6,007
精密部品事業	設備投資	Capital Expenditures	6,566	8,813	10,310	6,039	12,801	4,611	18,091
Precision Spring & Components	減価償却費	Depreciation & Amortization	8,915	8,807	8,247	4,204	8,976	4,531	9,575
産業機器ほか事業	設備投資	Capital Expenditures	1,529	2,504	3,744	2,162	5,018	2,479	11,348
Industry & Others	減価償却費	Depreciation & Amortization	1,952	2,188	2,296	1,148	2,470	1,186	2,840
全社共有	設備投資	Capital Expenditures	1,538	957	1,018	304	1,617	1,161	3,529
Company-wide sharing	減価償却費	Depreciation & Amortization	1,918	2,351	1,557	635	1,331	737	1,529

研究開発費、営業キャッシュ・フロー/Research & Development, Operating Cash Flows

百万円 / Million¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9	2019/3
研究開発費	Research & Development	15,702	16,328	16,130	7,757	16,119	8,019	16,445
売上高比率	R&D per Sales Ratio	2.6%	2.5%	2.6%	2.4%	2.4%	2.4%	2.3%
営業キャッシュ・フロー	Operating Cash Flows	44,853	42,674	55,664	27,254	49,811	21,403	—
前年比	Year-over-Year	2.4%	-4.9%	30.4%	8.3%	-10.5%	-21.5%	—

予想(Forecast)



連結対象会社数/The Number of Consolidated Subsidiaries

連結子会社 / Consolidated Subsidiaries		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
国内	Domestic	17	17	17	18	18	18
海外	Overseas	18	18	18	19	19	19
計	Total	35	35	35	37	37	37

持分法適用会社 / Affiliated Companies		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
国内	Domestic	4	4	4	4	4	4
海外	Overseas	5	5	5	5	5	5
計	Total	9	9	9	9	9	9

連結貸借対照表/Consolidated Balance Sheets

百万円/ Million ¥

資産の部	Assets	2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
資産の部	Assets						
流動資産	Current Assets						
現金及び預金	Cash and Bank Deposits	83,701	72,553	82,575	93,500	95,251	107,517
受取手形及び売掛金	Notes and Accounts Receivable, Trade	135,432	133,422	140,342	136,328	146,781	142,600
たな卸資産	Inventories	43,649	43,286	44,036	46,888	48,589	51,428
その他	Other Current Assets	20,886	22,570	22,548	21,405	24,427	24,413
貸倒引当金	Allowance for Doubtful Receivables	-28	-133	-56	-71	-88	-106
流動資産合計	Total Current Assets	283,642	271,698	289,446	298,052	314,962	325,853
固定資産	Noncurrent Assets						
有形固定資産	Property, Plant and Equipment, Net						
建物及び構築物	Buildings and Structures	49,473	48,121	48,172	51,309	51,364	51,742
機械装置及び運搬具	Machinery and Equipment	46,874	46,000	50,269	53,770	53,483	52,106
土地	Land	31,751	31,483	30,699	30,257	30,515	30,379
リース資産	Lease Assets	803	494	576	575	617	607
建設仮勘定	Construction in Progress	10,138	12,026	5,989	10,071	12,071	18,030
その他	Others	8,244	7,510	8,109	7,866	7,456	9,541
有形固定資産合計	Total Property, Plant and Equipment, Net	147,287	145,636	143,817	153,850	155,508	162,406
無形固定資産	Goodwill and Intangible Assets						
のれん	Goodwill	334	203	73	36	0	0
その他	Others	4,682	4,103	3,239	3,020	3,089	2,901
無形固定資産合計	Total Goodwill and Intangible Assets	5,017	4,307	3,312	3,057	3,089	2,902
投資その他の資産	Investments, Long-Term Receivables and Other Assets						
投資有価証券	Investment Securities	71,821	61,031	72,086	70,232	64,678	64,825
長期貸付金	Long-Term Loans	3,947	8,830	10,383	8,407	8,719	10,968
繰延税金資産	Deferred Income Taxes	6,359	6,984	7,005	5,384	7,739	8,105
退職給付に係る資産	Net defined benefit asset	—	—	2,825	3,178	4,619	5,049
その他	Other Investments	9,009	8,472	10,116	10,201	9,935	13,641
貸倒引当金	Allowance for Doubtful Receivables	-563	-740	-1,084	-964	-873	-1,004
投資その他の資産合計	Total Investments, Long-Term Receivables and Other Assets	90,574	84,577	101,331	96,438	94,819	101,585
固定資産合計	Total Noncurrent Assets	242,879	234,522	248,462	253,345	253,418	266,894
資産合計	Total Assets	526,521	506,221	537,909	551,397	568,380	592,748

連結貸借対照表/Consolidated Balance Sheets

百万円/ Million ¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
負債及び純資産の部	Liabilities and Net Assets						
負債の部	Liabilities						
流動負債	Current Liabilities						
支払手形及び買掛金	Notes and Accounts Payable	87,626	81,660	76,911	79,711	87,507	85,157
電子記録債務	Electronically Recorded Obligations	30,229	29,561	38,992	41,989	43,637	46,214
短期借入金	Bank Loans	9,062	9,145	13,996	12,183	13,320	19,541
未払法人税等	Income Taxes	5,862	3,310	7,245	3,115	6,074	3,071
役員賞与引当金	Allowance for Directors' Bonuses	301	267	278	152	268	158
設備支払手形	Equipment Notes Payable	2,361	2,320	2,904	4,004	3,714	3,436
1年内償還予定の 転換社債型新株予約権付社債	Current portion of convertible bond-type bonds with subscription rights to shares	—	—	—	—	—	11,357
その他	Others	48,317	47,563	39,384	35,270	37,515	35,391
流動負債合計	Total Current Liabilities	183,760	173,830	179,712	176,426	192,038	204,328
固定負債	Long-Term Liabilities						
社債	Corporate Bond	10,000	—	—	—	—	—
転換社債型新株予約権付社債	Convertible Bond-type Bonds with Subscription Rights to Shares	12,017	11,268	11,219	11,273	10,624	—
長期借入金	Long-Term Debt	15,439	16,917	20,176	29,806	25,338	38,377
リース債務	Lease Obligations	750	481	519	517	563	523
繰延税金負債	Deferred Income Taxes	10,311	4,955	9,959	10,490	9,414	11,064
退職給付に係る負債	Net Defined Benefit Liability	15,233	24,216	13,926	14,506	15,859	16,001
役員退職慰労引当金	Provision for Directors' Retirement Benefits	643	571	579	452	507	526
執行役員退職慰労引当金	Provision for Officers' Retirement Benefits	679	644	746	770	810	813
持分法適用に伴う負債	Liabilities from Application of Equity Method	234	360	549	340	307	677
その他	Others	2,560	3,138	7,743	5,338	5,266	5,014
固定負債合計	Total Long-Term Liabilities	67,867	62,552	65,419	73,492	68,692	72,999
負債合計	Total Liabilities	251,628	236,383	245,131	249,918	260,731	277,327
純資産の部	Net Assets						
株主資本	Stockholders' Equity						
資本金	Common Stock	17,009	17,009	17,009	17,009	17,009	17,009
資本剰余金	Additional Paid-in Capital	19,308	19,404	19,579	19,579	19,579	19,579
利益剰余金	Retained Earnings	179,985	196,477	216,232	223,974	229,163	239,023
自己株式	Treasury Stock	-798	-801	-7,515	-7,516	-7,516	-7,517
株主資本合計	Total Stockholders' Equity	215,505	232,090	245,305	253,047	258,235	268,094
その他の包括利益累計額	Accumulated Other Comprehensive Income(Loss)						
その他有価証券評価差額金	Unrealized Gain or Loss on Available-for-Sale Securities	27,247	21,513	30,176	32,196	27,935	27,799
為替換算調整勘定	Cumulative Translation Adjustments	19,063	9,442	6,570	4,515	7,355	5,259
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	838	-5,803	-2,353	-1,967	-688	-594
その他の包括利益累計額合計	Total Accumulated Other Comprehensive Income(Loss)	47,149	25,152	34,394	34,744	34,601	32,464
非支配株主持分※	Non-Controlling Interests	12,238	12,594	13,077	13,688	14,811	14,861
純資産合計	Total Net Assets	274,893	269,837	292,777	301,479	307,648	315,420
負債及び純資産合計	Total Liabilities and Net Assets	526,521	506,221	537,909	551,397	568,380	592,748

※2019年3月期(2018年度)の期首より、「『税効果会計に係る会計基準』の一部改正」(企業会計基準第28号 平成30年2月16日)等を適用し、遡及適用後の数値を記載しております。

上記適用により、流動資産の繰延税金資産を投資その他の資産へ、流動負債の繰延税金負債は固定負債へ表示区分を変更した後、納税主体別に相殺しております。

※The Company has adopted "Partial Amendments to Accounting Standard for Tax Effect Accounting (ASBJ Statement No. 28, February 16, 2018)" from the beginning of the first quarter. The figures for the year ended March 31, 2018 were adjusted retrospectively in accordance with this change.

連結損益計算書/Consolidated Income Statements

百万円/ Million ¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
売上高	Net Sales	601,434	640,516	626,950	317,827	659,730	335,685
売上原価	Cost of Sales	526,436	561,668	542,830	278,907	578,784	297,462
売上総利益	Gross Profit	74,997	78,848	84,119	38,920	80,945	38,223
販売費及び一般管理費	Selling General and Administrative Expenses	42,295	43,806	43,505	22,269	45,404	22,900
営業利益	Operating Income	32,702	35,041	40,613	16,651	35,541	15,322
営業外収益	Non-Operating Income	8,708	5,301	4,028	3,089	5,583	4,250
受取利息及び配当金	Interest Income and Dividends Income	1,988	2,349	2,212	1,323	2,519	1,353
持分法による投資利益	Investment Profit on Equity Method	235	21	—	263	883	117
不動産賃貸料	Real Estate Rental Income	616	589	623	312	632	307
その他	Others	5,868	2,341	1,192	1,190	1,548	2,472
営業外費用	Non-Operating Expenses	2,335	4,230	3,001	1,034	4,703	1,068
支払利息	Interest Expense	398	299	184	68	334	136
持分法による投資損失	Investment Loss on Equity Method	—	—	223	—	—	—
固定資産除却損	Loss on Disposal of Fixed Assets	394	405	271	132	455	78
その他	Others	1,542	3,526	2,322	834	3,912	853
経常利益	Ordinary Income	39,075	36,111	41,640	18,706	36,421	18,505
特別利益	Extraordinary Gains	153	—	1,064	—	2,385	—
固定資産売却益	Gains on Sales of Fixed Assets	153	—	—	—	—	—
その他	Others	—	—	1,064	—	2,385	—
特別損失	Extraordinary Losses	2,037	2,539	5,035	—	6,162	—
減損損失	Impairment Loss on Fixed Assets	601	392	1,658	—	3,929	—
その他	Others	1,436	2,147	3,376	—	2,233	—
税金等調整前当期純利益	Net Income before Taxes	37,191	33,571	37,669	18,706	32,644	18,505
法人税等	Income Taxes	11,857	10,813	11,646	3,803	10,230	3,489
法人税等調整額	Deferred Taxes	-99	-555	-902	1,151	-198	1,307
当期純利益	Net Income	25,432	23,314	26,925	13,751	22,612	13,708
非支配株主に帰属する当期純利益※	Profit Attributable to Non-Controlling Interests	1,559	1,721	1,826	1,052	2,117	1,003
親会社株主に帰属する当期純利益※	Profit Attributable to Owners of Parent	23,873	21,592	25,098	12,698	20,495	12,705

連結キャッシュ・フロー計算書/Consolidated Cash Flows Statements

百万円/ Million ¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
営業活動によるキャッシュ・フロー	Operating Activities						
税金等調整前当期純利益	Net Income before Taxes	37,191	33,571	37,669	18,706	32,644	18,505
減価償却費	Depreciation & Amortization	21,448	23,582	23,137	11,536	24,141	11,828
減損損失	Impairment Loss on Fixed Assets	601	392	1,658	—	3,929	40
退職給付に係る資産又は負債の増減額	Increase or Decrease in Net Defined Benefit Asset and Liability	-483	217	-717	-1,711	-828	-1,795
受取利息及び受取配当金	Interest and Dividends Received	-1,988	-2,349	-2,212	-1,323	-2,519	-1,353
支払利息	Interest Expenses	398	299	184	68	334	136
為替差損益	Exchange (Profit) Loss	-1,754	381	346	321	1,314	-1,106
持分法による投資損益	Investment (Profit) Loss on Equity Method	-235	-21	223	-263	-883	-117
有形固定資産除売却損益	(Gain) Loss on Property, Plant and Equipment	200	472	253	90	384	-3
売上債権の増減額	(Increase) Decrease in Notes and Accounts Receivable	-2,919	-1,433	-8,420	4,402	-4,926	2,594
たな卸資産の増減額	(Increase) Decrease in Inventories	-3,639	-948	-1,171	-2,521	-4,243	-2,734
仕入債務の増減額	Increase (Decrease) in Notes and Accounts Payable	5,624	-4,300	5,869	4,936	14,064	293
その他	Others	2,409	3,528	4,259	-618	-4,730	504
小計	Subtotal	56,852	53,391	61,079	33,624	58,681	26,793
利息及び配当金の受取額	Interest and Dividends Received in Cash	2,888	2,765	2,903	1,683	2,851	1,372
利息の支払額	Interest Paid	-438	-310	-179	-98	-349	-128
法人税等の支払額	Income Taxes Paid	-14,449	-13,172	-8,138	-7,954	-11,372	-6,633
営業活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Operating Activities	44,853	42,674	55,664	27,254	49,811	21,403

連結キャッシュ・フロー計算書/Consolidated Cash Flows Statements

百万円 / Million¥		2015/3	2016/3	2017/3	2017/9	2018/3	2018/9
投資活動によるキャッシュ・フロー	Investing Activities						
定期預金の増減額	(Increase) Decrease in Time Deposits	126	-79	219	-81	-152	208
有形固定資産の取得による支出	Purchases of Property, Plant and Equipment	-18,964	-26,339	-24,407	-13,469	-31,528	-18,849
有形固定資産の売却による収入	Proceeds from Sales of Property, Plant and Equipment	768	691	783	1,220	1,562	128
無形固定資産の増減額	(Increase) Decrease in Intangible Fixed Assets	-748	-464	-209	-135	-556	-178
投資有価証券の増減額	(Increase) Decrease in Investments in Securities	-3,488	-1,587	-3,279	-1,542	-633	-2,563
貸付金の増減額	(Increase) Decrease in Loans Receivable	-2,229	-7,349	-741	-2,001	-1,467	-1,812
その他	Others	103	1	-116	17	-178	-77
投資活動によるキャッシュ・フロー	Net Cash Used in Investing Activities	-24,433	-35,127	-27,753	-15,991	-32,955	-23,144
財務活動によるキャッシュ・フロー	Financing Activities						
短期借入金の増減額	Increase (Decrease) in Short-Term Debt	1,099	157	747	936	2,657	-1,694
長期借入金の増減額	Increase (Decrease) in Long-Term Debt	-8,540	1,453	7,440	6,835	1,912	20,876
社債・CPの発行による収入	Proceeds from Issuance of Corporate Bond and Commercial Papers	38,000	52,000	51,000	12,000	20,000	12,000
社債・CPの償還による支出	Redemption of Corporate Bond and Commercial Papers	-40,000	-60,000	-63,000	-16,000	-24,000	-12,000
転換社債型新株予約権付社債の発行による収入	Proceeds from Issuance of Convertible Bond Type Bonds with Subscription Rights to Shares	10,945	—	—	—	—	—
自己株式の増減による支出	(Increase) Decrease in Treasury Stock	-2	-2	-6,714	-0	-1	-0
リース債務の返済による支出	Repayment of Lease Obligation	-827	-372	-318	-158	-281	-140
配当金の支払額	Dividends Paid	-4,857	-5,100	-5,343	-2,845	-5,453	-2,845
非支配株主への配当金の支払額	Dividends Paid to Non-Controlling Interests	-1,081	-523	-718	-438	-793	-641
連結の範囲の変更を伴わない子会社株式の取得による支出	Payments from Changes in Ownership Interests in Subsidiaries that do not Result in Change in Scope of Consolidation	—	-1,284	-8	—	—	—
その他	Others	0	—	—	—	—	—
財務活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Financing Activities	-5,264	-13,672	-16,916	329	-5,960	15,554
現金及び現金同等物に係る換算差額	Effect of Exchange Rate Changes on Cash and Equivalents	5,906	-5,075	-739	-2,151	216	-1,336
現金及び現金同等物の増減額	Net Increase (Decrease) in Cash and Cash Equivalents	21,061	-11,200	10,255	9,441	11,112	12,476
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of Year	61,993	83,439	72,238	82,493	82,493	95,007
新規連結による現金及び現金同等物増加額	Increase in Cash and Cash Equivalents Accompanying Consolidation	384	—	—	1,400	1,400	—
現金及び現金同等物の期末残高	Cash and Cash Equivalents at End of Year	83,439	72,238	82,493	93,335	95,007	107,483

連結損益計算書、連結貸借対照表(要約版)/Consolidated Income Statements and Consolidated Balance Sheets(Abridged edition)

連結損益計算書/Consolidated Income Statement

百万円/Million ¥		2017/3	2018/3	予想/Forecast 2019/3
売上高	Net Sales	626,950	659,730	700,000
営業利益	Operating Income	40,613	35,541	30,000
(売上高営業利益率)	(Operating Margin)	(6.5%)	(5.4%)	(4.3%)
経常利益	Ordinary Income	41,640	36,421	35,000
(売上高経常利益率)	(Ordinary Margin)	(6.6%)	(5.5%)	(5.0%)
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	25,098	20,495	24,000
1株当たり当期純利益	EPS	103.70	86.45	101.23

連結貸借対照表/Consolidated Balance Sheet

百万円/Million ¥		2017/3	2018/3	予想/Forecast 2019/3
流動資産	Current Assets	289,446	314,962	317,000
有形固定資産	Property, Plant and Equipment, Net	143,817	155,508	185,000
投資等	Total Investments, Long-Term Receivables and Other Assets	104,643	97,908	105,000
総資産	Total Assets	537,909	568,380	607,000
有利子負債	Interest-Bearing Debt	53,391	53,283	66,000
その他負債	Other Liabilities	191,740	207,448	215,000
非支配株主持分	Non-Controlling Interests	13,077	14,811	16,000
自己資本	Stockholders' Equity	279,699	292,836	310,000
負債・純資産計	Total Liabilities and Net Assets	537,909	568,380	607,000
ROE ※1		9.3%	7.2%	7.9%
ROA ※2		8.0%	6.6%	5.8%

※1) ROE=親会社株主に帰属する当期純利益÷{(当期末純資産+前期末純資産)÷2}×100

※1) ROE=Profit Attributable to Owners of Parent÷{(Net Assets of End of Year+Net Assets of Beginning of Year)÷2}×100

※2) ROA=経常利益÷{(当期末総資産+前期末総資産)÷2}×100

※2) ROA=Ordinary Income÷{(Total Assets of End of Year+Total Assets of Beginning of Year)÷2}×100