

FINANCIAL FACT BOOK 2017

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NHK Spring Co.,Ltd.
2017.5.26

※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、実際の業績が見直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.

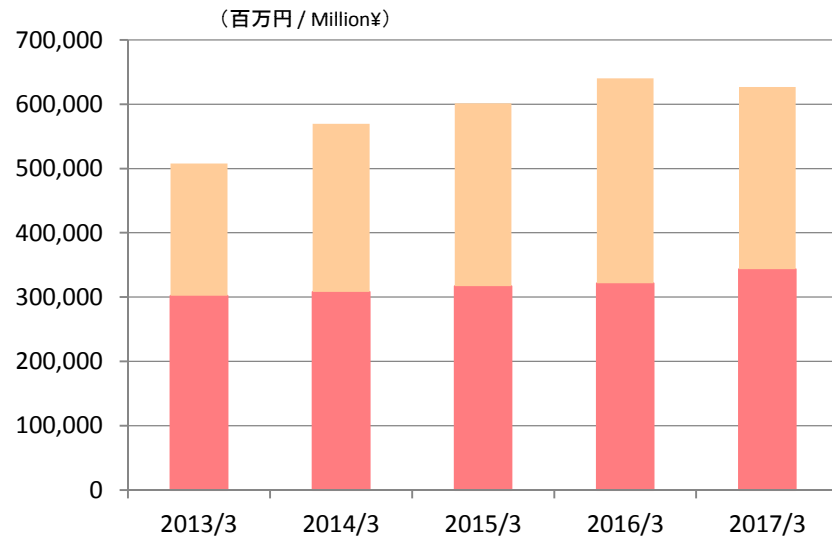
Please be aware that actual results may differ greatly from these forecasts because of changes in uncertain factors such as international and domestic economic condition and exchange rates.

経営成績/Operating Results

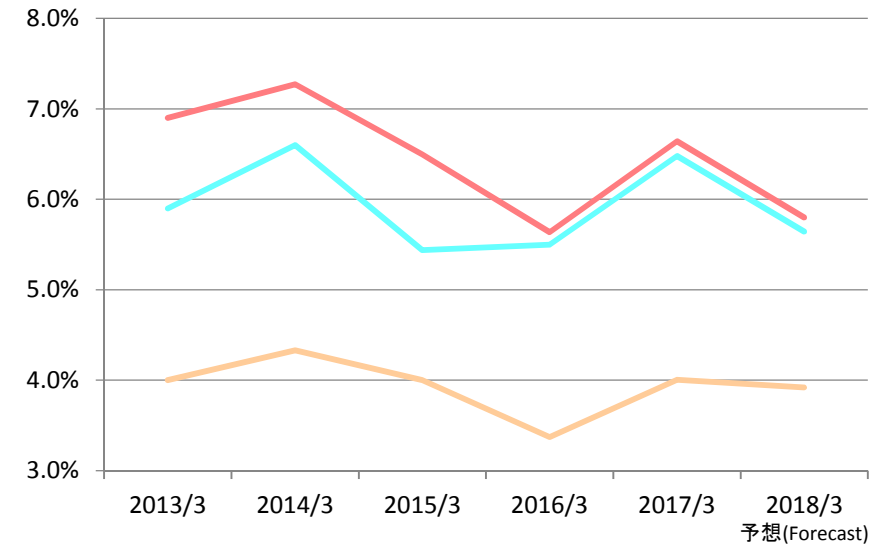
百万円 / Million¥		2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
売上高	Net Sales	507,985	569,711	601,434	640,516	626,950	638,000
前年比	Year-over-Year	15.3%	12.2%	5.6%	6.5%	-2.1%	1.8%
国内売上高	Domestic Sales	302,268	307,936	316,973	321,324	343,622	—
前年比	Year-over-Year	6.4%	1.9%	2.9%	1.4%	6.9%	—
海外売上高	Overseas Sales	205,716	261,774	284,460	319,192	283,328	—
前年比	Year-over-Year	31.4%	27.3%	8.7%	12.2%	-11.2%	—
売上高営業利益率	Operating Margin	5.9%	6.6%	5.4%	5.5%	6.5%	5.6%
売上高経常利益率	Ordinary Margin	6.9%	7.3%	6.5%	5.6%	6.6%	5.8%
売上高当期純利益率	Return on Sales	4.0%	4.3%	4.0%	3.4%	4.0%	3.9%

予想(Forecast)

■ 海外売上高/Overseas Sales
■ 国内売上高/Domestic Sales



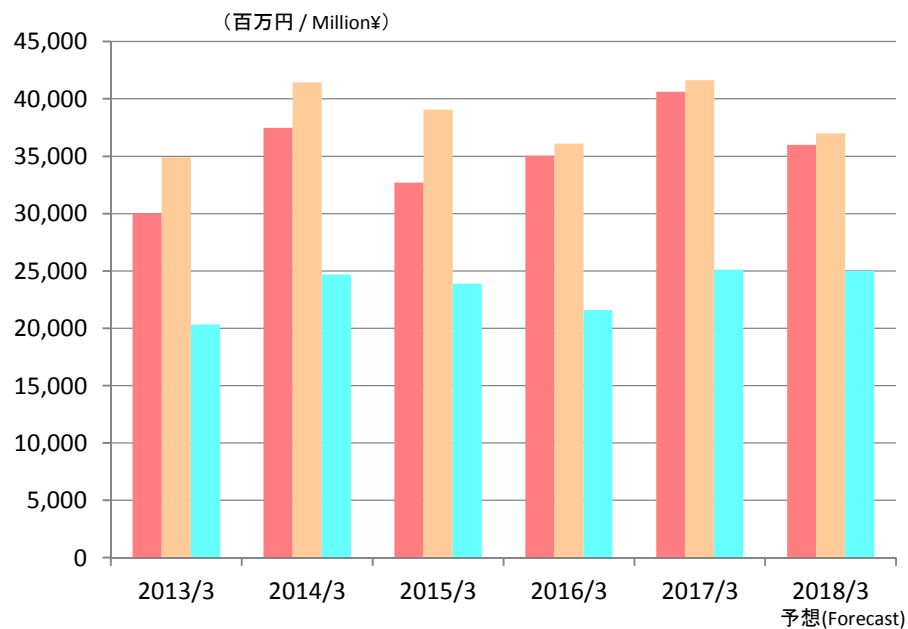
— 売上高営業利益率/Operating Margin
— 売上高経常利益率/Ordinary Margin
— 売上高当期純利益率/Return on Sales



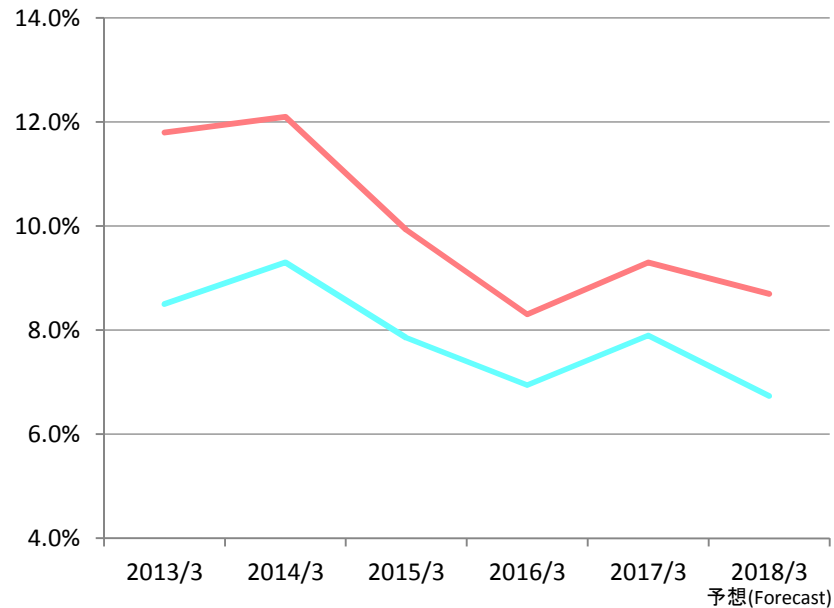
経営成績/Operating Results

百万円 / Million¥		2013/3	2014/3	2015/3	2016/3	2017/3	2018/3 予想(Forecast)
営業利益	Operating Income	30,020	37,480	32,702	35,041	40,613	36,000
前年比	Year-over-Year	33.5%	24.8%	-12.7%	7.2%	15.9%	-11.4%
経常利益	Ordinary Income	34,907	41,436	39,075	36,111	41,640	37,000
前年比	Year-over-Year	46.2%	18.7%	-5.7%	-7.6%	15.3%	-11.1%
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	20,333	24,677	23,873	21,592	25,098	25,000
前年比	Year-over-Year	21.5%	21.4%	-3.3%	-9.6%	16.2%	-0.4%
自己資本利益率	ROE	11.8%	12.1%	9.9%	8.3%	9.3%	8.7%
総資産経常利益率	ROA	8.5%	9.3%	7.9%	6.9%	7.9%	6.7%

- 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

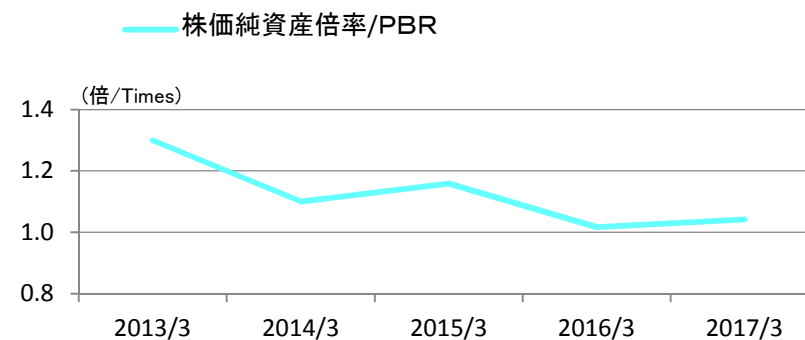
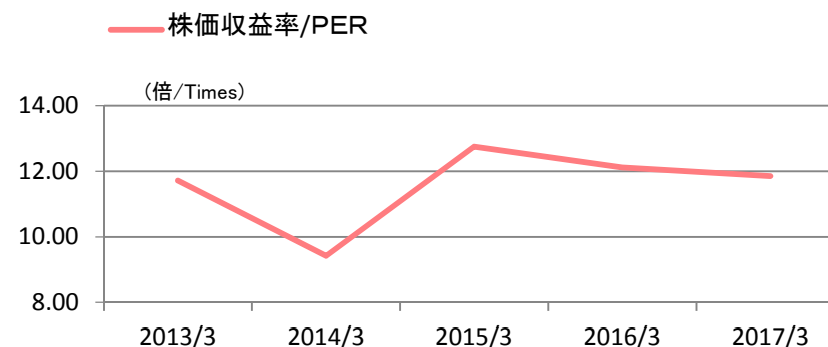
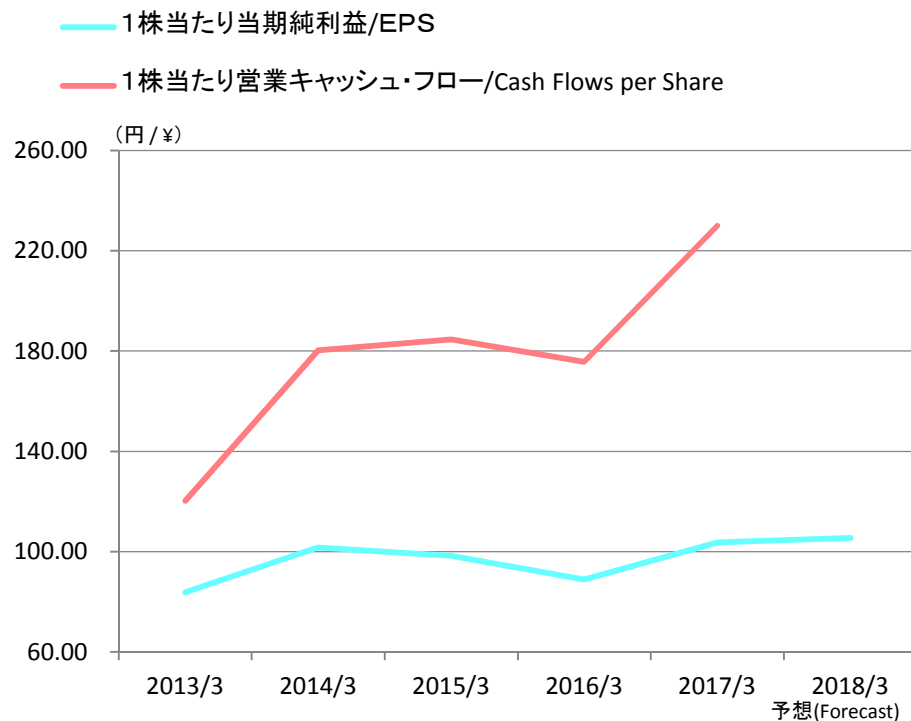


- 自己資本利益率/ROE
- 総資産経常利益率/ROA



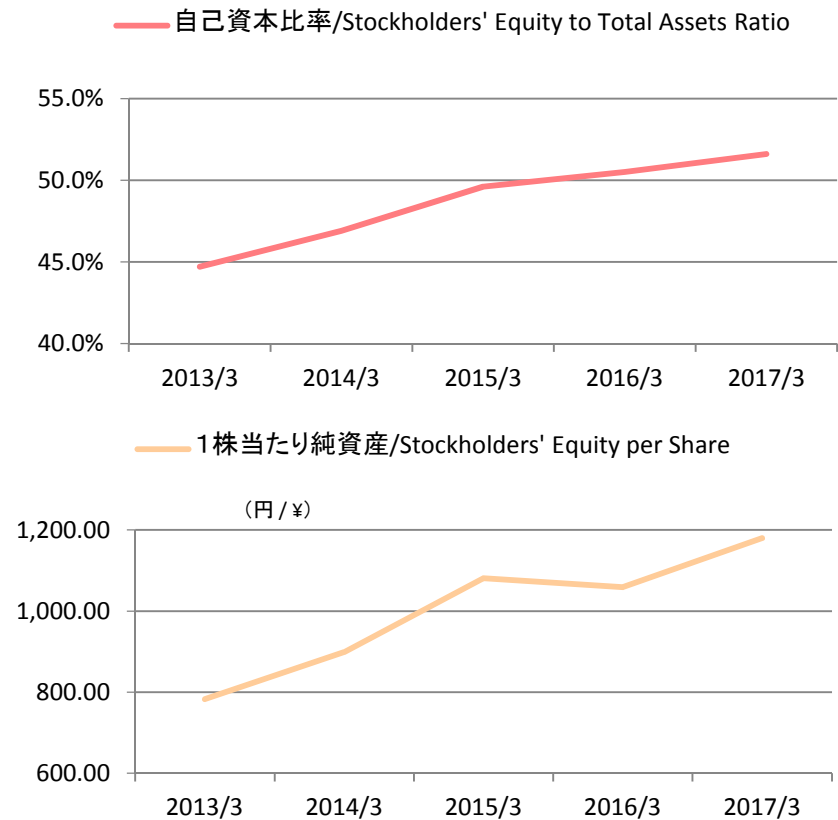
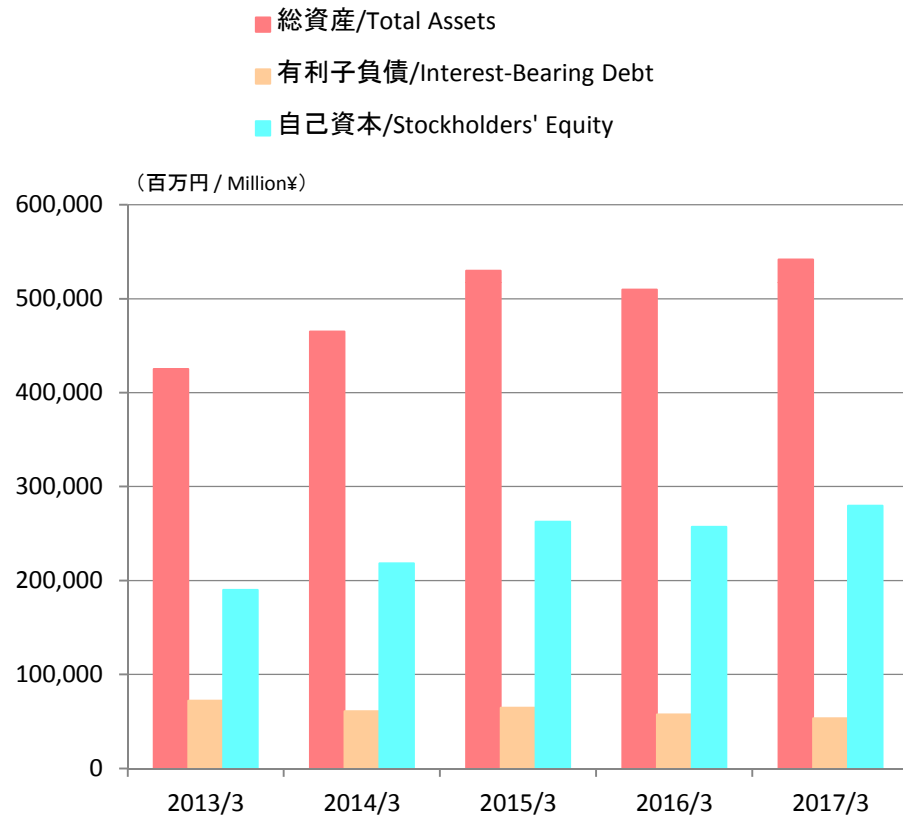
経営成績/Operating Results

円 / ¥		2013/3	2014/3	2015/3	2016/3	2017/3	2018/3 予想(Forecast)
1株当たり当期純利益	EPS	83.70	101.60	98.29	88.90	103.70	105.44
1株当たり営業キャッシュ・フロー	Cash Flows per Share	120.29	180.32	184.66	175.69	229.99	—
期末日株価	Closing Share Price at Fiscal Year End	981	957	1,253	1,077	1,229	—
株価収益率(倍)	PER(Times)	11.72	9.42	12.75	12.12	11.85	—
株価営業キャッシュ・フロー倍率(倍)	Price Operating Cash Flows Ratio(Times)	8.2	5.3	6.8	6.1	5.3	—
株価純資産倍率(倍)	PBR(Times)	1.3	1.1	1.2	1.0	1.0	—



財政状態/Financial Condition

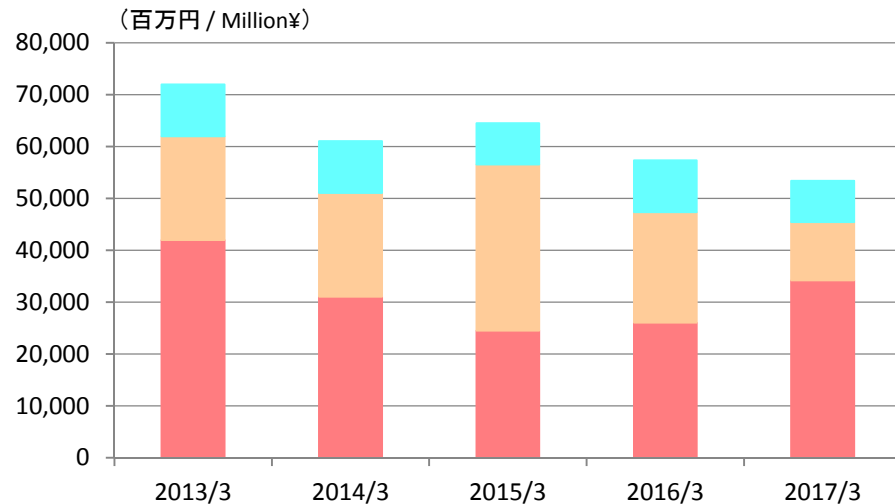
百万円 / Million¥		2013/3	2014/3	2015/3	2016/3	2017/3
総資産	Total Assets	425,050	464,972	529,899	509,810	541,741
有利子負債	Interest-Bearing Debt	71,958	61,013	64,518	57,331	53,391
自己資本	Stockholders' Equity	190,000	218,269	262,654	257,243	279,699
自己資本比率	Stockholders' Equity to Total Assets Ratio	44.7%	46.9%	49.6%	50.5%	51.6%
1株当たり純資産(円)	Stockholders' Equity per Share(¥)	782.23	898.62	1,081.36	1,059.09	1,179.71



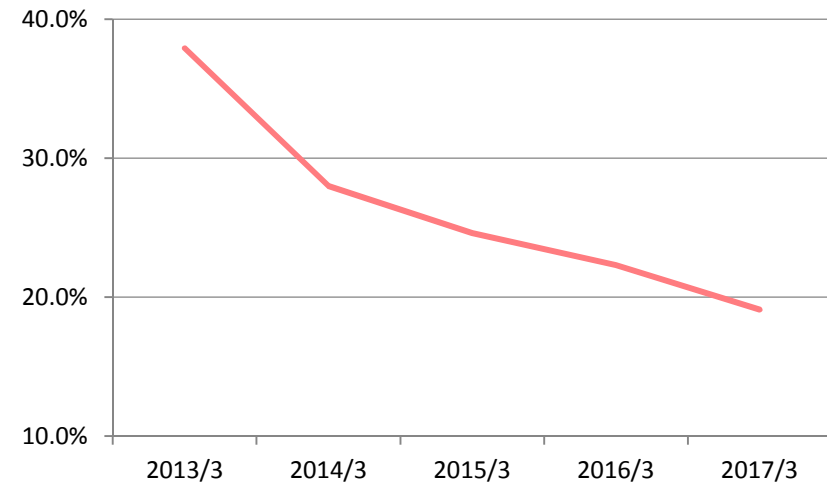
財政状態/Financial Condition

百万円 / Million¥		2013/3	2014/3	2015/3	2016/3	2017/3
短期借入金	Short-Term Debt	26,646	29,245	41,068	46,545	41,835
長期借入金	Long-Term Debt	45,057	47,858	40,738	43,337	49,088
(うち一年以内返済)	(Due Within One Year)	(15,959)	(13,650)	(11,171)	(11,698)	(15,967)
内部取引の消去	Intersegment Sales	-29,745	-46,089	-57,305	-63,819	-56,751
借入金合計	Total Borrowings	41,958	31,013	24,501	26,063	34,172
社債	Corporate Bond	20,000	20,000	32,017	21,268	11,219
(うち一年以内償還)	(Due Within One Year)	(—)	(—)	(10,000)	(10,000)	(—)
コマーシャル・ペーパー	Commercial Paper	10,000	10,000	8,000	10,000	8,000
有利子負債合計	Total Interest-Bearing Debt	71,958	61,013	64,518	57,331	53,391
有利子負債・自己資本比率(D/Eレゾ)	Debt/Equity Ratio	37.9%	28.0%	24.6%	22.3%	19.1%
純有利子負債合計	Net Interest-Bearing Debt	14,821	-1,242	-19,182	-15,221	-29,184

■ コマーシャル・ペーパー/Commercial Paper
■ 社債/Corporate Bond
■ 借入金合計/Total Borrowings



— 有利子負債・自己資本比率/Debt/Equity Ratio

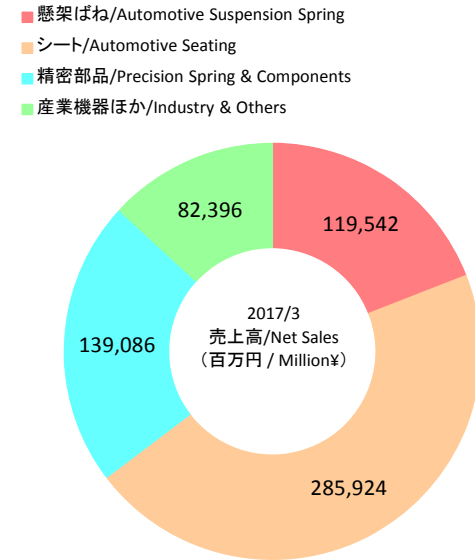
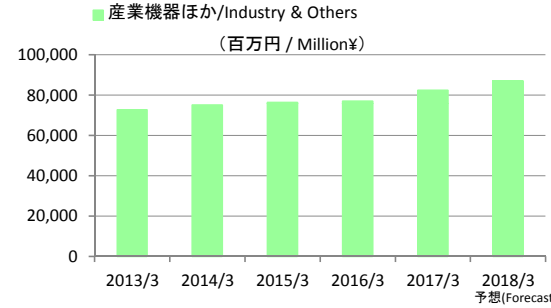
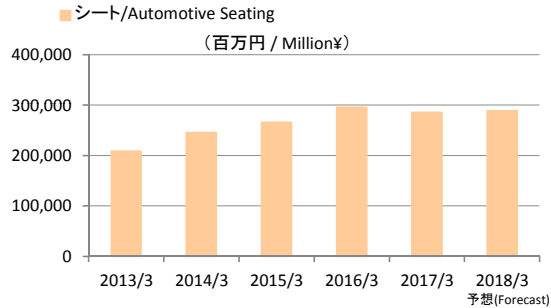
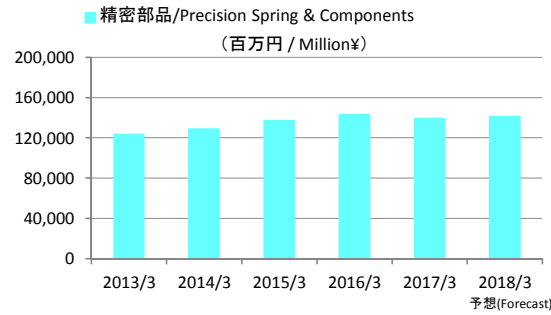
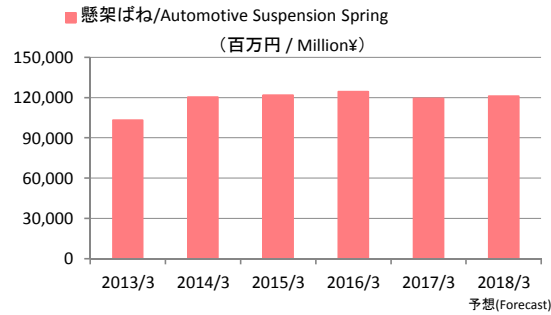


※グラフの合計額が有利子負債合計額となっております。

※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

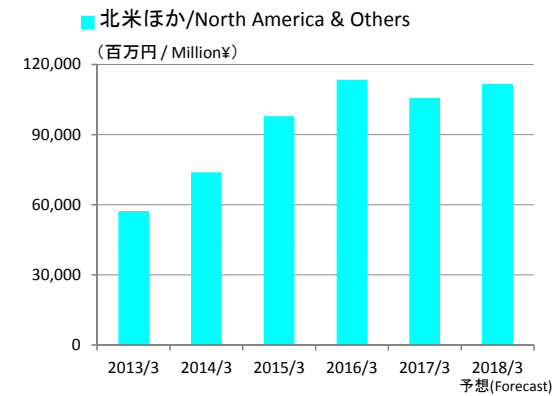
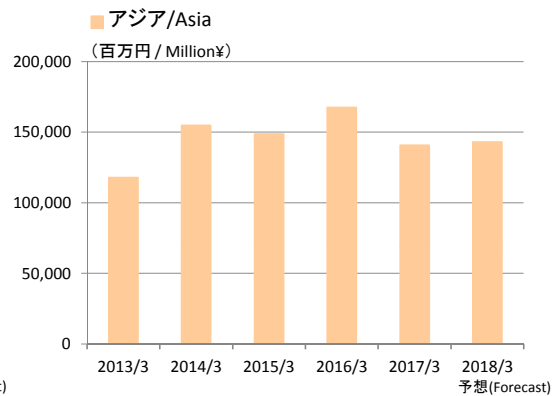
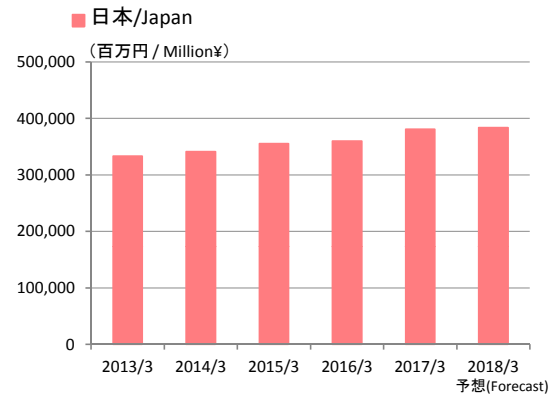
百万円 / Million¥			2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
売上高:	懸架ばね事業	Automotive Suspension Spring Unit	103,213	120,422	121,769	124,511	119,542	121,000
Net Sales	シート事業	Automotive Seating Unit	208,773	245,549	266,270	296,054	285,924	289,000
	精密部品事業	Precision Spring & Components Unit	123,373	128,620	137,035	142,943	139,086	141,000
	産業機器ほか事業	Industry & Others	72,625	75,118	76,359	77,006	82,396	87,000
	連結	Consolidated	507,985	569,711	601,434	640,516	626,950	638,000



百万円 / Million¥			2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
セグメント利益:	懸架ばね事業	Automotive Suspension Spring Unit	10,245	15,284	8,779	12,062	11,533	9,300
(営業利益)	シート事業	Automotive Seating Unit	13,543	12,615	11,069	9,824	13,984	13,400
Segment Profit	精密部品事業	Precision Spring & Components Unit	2,919	5,597	8,706	10,074	9,605	8,400
(Operating Income)	産業機器ほか事業	Industry & Others	3,312	3,982	4,147	3,080	5,489	4,900
	連結	Consolidated	30,020	37,480	32,702	35,041	40,613	36,000
セグメント資産:	懸架ばね事業	Automotive Suspension Spring Unit	71,655	81,696	93,790	98,869	102,352	—
Segments Assets	シート事業	Automotive Seating Unit	98,135	107,031	128,422	122,507	135,121	—
	精密部品事業	Precision Spring & Components Unit	105,879	114,844	120,245	117,179	117,090	—
	産業機器ほか事業	Industry & Others	66,142	68,762	79,139	75,526	82,462	—
	調整額	Adjustment	83,236	92,637	108,300	95,726	104,713	—
	連結	Consolidated	425,050	464,972	529,899	509,810	541,741	—

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

売上高/Net Sales								予想(Forecast)
百万円 / Million¥			2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
日本:	対外部顧客	For Customers	333,230	341,363	355,186	359,854	380,905	383,600
Japan	セグメント間	Intersegment	15,670	18,514	21,060	21,007	17,420	16,400
	計	Total	348,901	359,878	376,246	380,861	398,325	400,000
アジア:	対外部顧客	For Customers	117,803	154,795	148,767	167,485	140,759	143,100
Asia	セグメント間	Intersegment	1,587	2,372	2,508	2,253	2,046	1,900
	計	Total	119,391	157,168	151,276	169,738	142,806	145,000
北米ほか:	対外部顧客	For Customers	56,951	73,552	97,479	113,176	105,285	111,300
North America & Others	セグメント間	Intersegment	320	371	445	465	673	700
	計	Total	57,272	73,924	97,925	113,641	105,959	112,000
	消去	Intersegment Sales	-17,579	-21,259	-24,014	-23,725	-20,140	-19,000
	連結	Consolidated	507,985	569,711	601,434	640,516	626,950	638,000

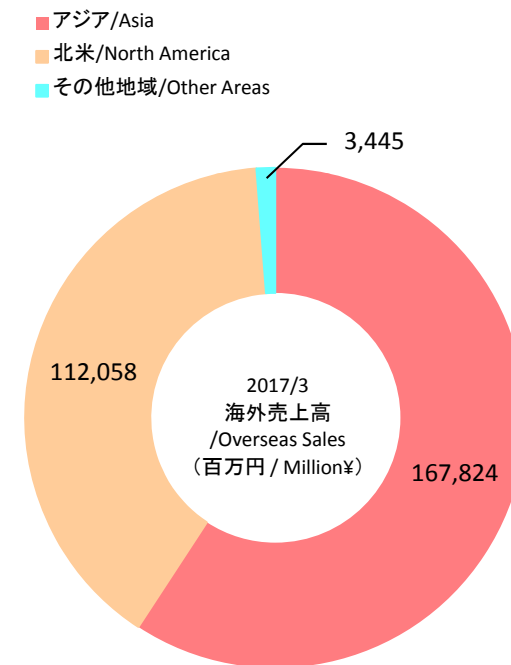
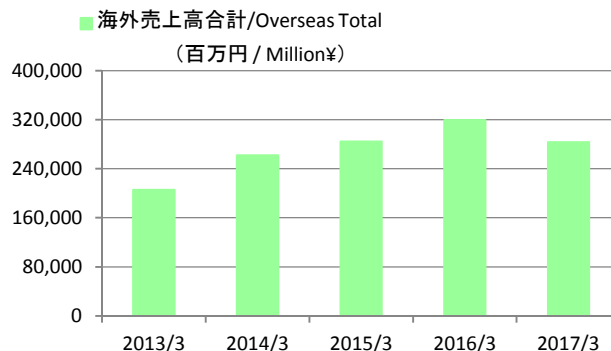
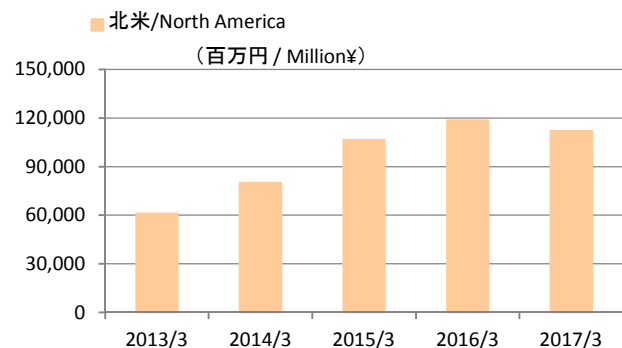
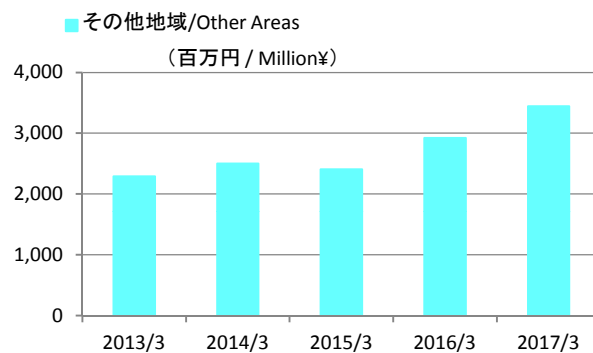
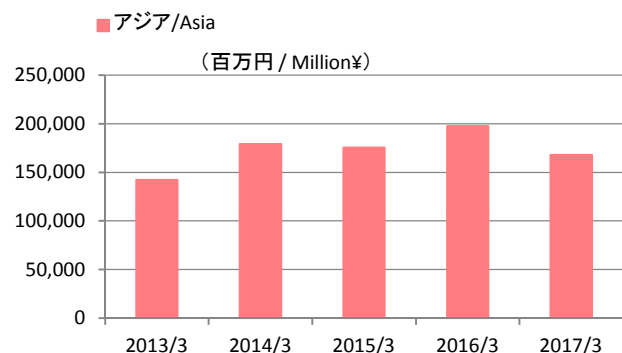


営業利益/Operating Income								予想(Forecast)
百万円 / Million¥			2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
日本	Japan		17,930	22,392	25,070	21,650	26,203	20,200
アジア	Asia		10,005	12,834	9,836	10,145	11,464	13,300
北米ほか	North America & Others		2,084	2,253	-2,204	3,245	2,945	2,500
連結	Consolidated		30,020	37,480	32,702	35,041	40,613	36,000

資産/Assets								予想(Forecast)
百万円 / Million¥			2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
日本	Japan		342,345	358,094	400,255	388,916	420,592	—
アジア	Asia		88,892	117,508	135,417	128,449	125,586	—
北米ほか	North America & Others		33,285	39,068	57,816	55,466	53,962	—
全社又は消去	Whole company or Eliminations		-39,472	-49,699	-63,590	-63,020	-58,399	—
連結	Consolidated		425,050	464,972	529,899	509,810	541,741	—

海外地域別売上高/Overseas Sales by Region

百万円 / Million¥			2013/3	2014/3	2015/3	2016/3	2017/3
アジア	売上高	Net Sales	142,366	179,266	175,474	197,646	167,824
Asia	構成比	Composition	28.0%	31.5%	29.2%	30.9%	26.8%
	前年比	Year-over-Year	29.3%	25.9%	-2.1%	12.6%	-15.1%
北米	売上高	Net Sales	61,060	80,004	106,581	118,622	112,058
North America	構成比	Composition	12.0%	14.0%	17.7%	18.5%	17.9%
	前年比	Year-over-Year	40.8%	31.0%	33.2%	11.3%	-5.5%
その他地域	売上高	Net Sales	2,290	2,503	2,404	2,924	3,445
Other Areas	構成比	Composition	0.5%	0.4%	0.4%	0.5%	0.5%
	前年比	Year-over-Year	-25.6%	9.3%	-3.9%	21.6%	17.8%
海外売上高合計		Overseas Total	205,716	261,774	284,460	319,192	283,328
海外売上高比率		Overseas Ratio	40.5%	45.9%	47.3%	49.8%	45.2%



※上記は未監査の数字です。

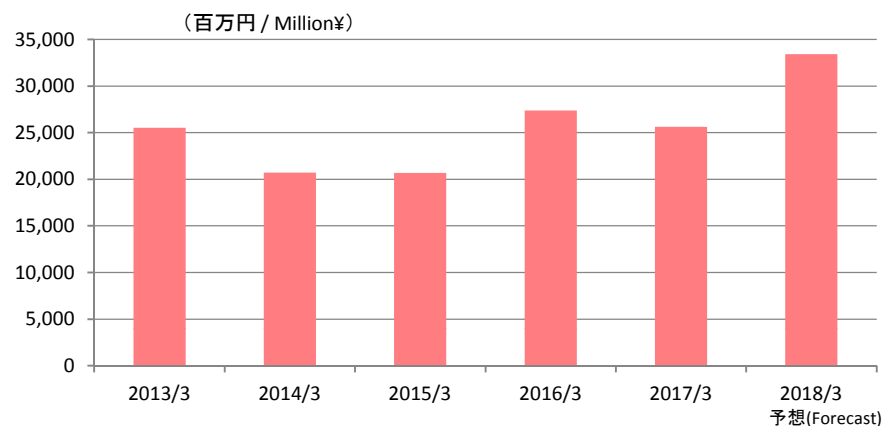
※The above is exempt from Quarterly review (audit).

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

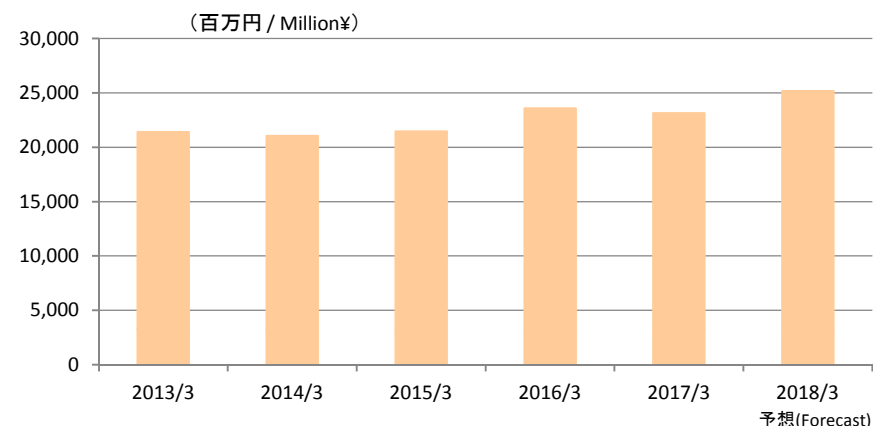
百万円 / Million¥		2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
設備投資	Capital Expenditures	25,506	20,713	20,671	27,392	25,637	33,415
前年比	Year-over-Year	25.2%	-18.8%	-0.2%	32.5%	-6.4%	30.3%
減価償却費	Depreciation & Amortization	21,393	21,042	21,448	23,582	23,137	25,169
前年比	Year-over-Year	0.1%	-1.6%	1.9%	9.9%	-1.9%	8.8%

予想(Forecast)

■ 設備投資/Capital Expenditures



■ 減価償却費/Depreciation & Amortization



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¥		2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
懸架ばね事業	設備投資	4,778	5,067	7,148	10,261	5,774	11,786
Automotive Suspension Spring	減価償却費	4,158	4,603	5,196	5,936	5,822	6,735
シート事業	設備投資	7,245	4,132	4,887	5,497	5,432	5,234
Automotive Seating	減価償却費	4,784	4,902	4,725	5,891	6,203	5,972
精密部品事業	設備投資	11,016	9,741	7,029	9,085	10,631	13,122
Precision Spring & Components	減価償却費	10,475	9,453	9,495	9,485	8,729	9,673
産業機器ほか事業	設備投資	2,466	1,772	1,606	2,548	3,798	3,272
Industry & Others	減価償却費	1,975	2,082	2,030	2,268	2,382	2,788

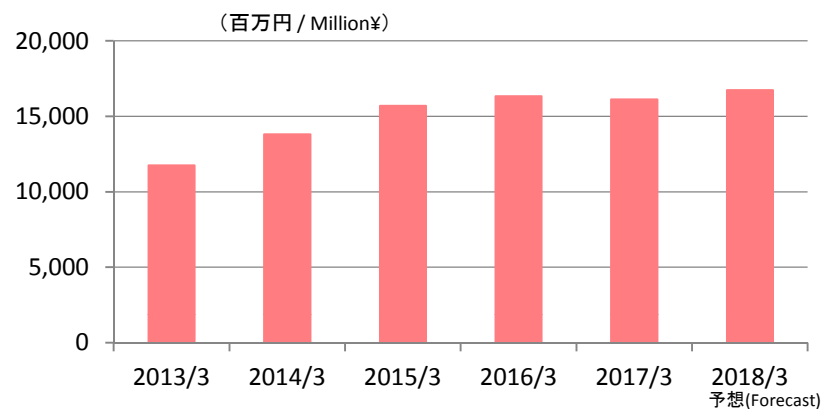
予想(Forecast)

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

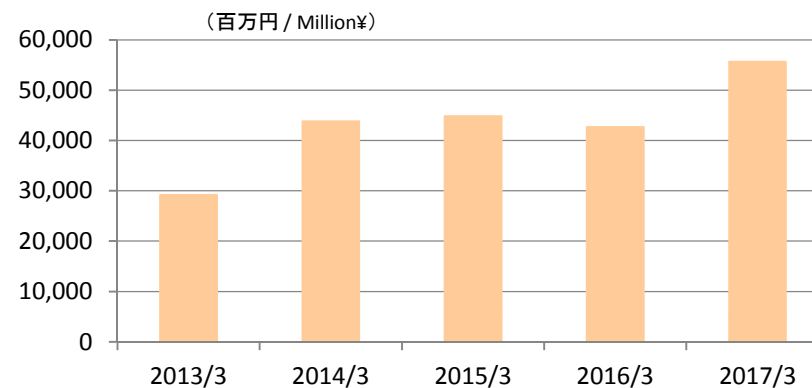
百万円 / Million¥		2013/3	2014/3	2015/3	2016/3	2017/3	2018/3
研究開発費	Research & Development	11,750	13,803	15,702	16,328	16,130	16,743
売上高比率	R&D per Sales Ratio	2.3%	2.4%	2.6%	2.5%	2.6%	2.6%
営業キャッシュ・フロー	Operating Cash Flows	29,222	43,798	44,853	42,674	55,664	—
前年比	Year-over-Year	12.1%	49.9%	2.4%	-4.9%	30.4%	—

予想(Forecast)

■ 研究開発費/Research & Development



■ 営業キャッシュ・フロー/Operating Cash Flows



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

連結子会社 / Consolidated Subsidiaries		2013/3	2014/3	2015/3	2016/3	2017/3
国内	Domestic	17	17	17	17	17
海外	Overseas	14	15	18	18	18
計	Total	31	32	35	35	35

持分法適用会社 / Affiliated Companies		2013/3	2014/3	2015/3	2016/3	2017/3
国内	Domestic	5	4	4	4	4
海外	Overseas	2	5	5	5	5
計	Total	7	9	9	9	9

連結貸借対照表/Consolidated Balance Sheets

百万円/ Million ¥

資産の部	Assets	2013/3	2014/3	2015/3	2016/3	2017/3
資産の部	Assets					
流動資産	Current Assets					
現金及び預金	Cash and Bank Deposits	57,137	62,256	83,701	72,553	82,575
受取手形及び売掛金	Notes and Accounts Receivable, Trade	109,535	126,652	135,432	133,422	140,342
たな卸資産	Inventories	35,235	37,238	43,649	43,286	44,036
繰延税金資産	Deferred Income Taxes	4,296	4,251	4,974	5,135	5,304
その他	Other Current Assets	15,773	19,880	20,886	22,570	22,548
貸倒引当金	Allowance for Doubtful Receivables	-63	-105	-28	-133	-56
流動資産合計	Total Current Assets	221,914	250,175	288,616	276,834	294,751
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	42,890	46,633	49,473	48,121	48,172
機械装置及び運搬具	Machinery and Equipment	38,222	41,432	46,874	46,000	50,269
土地	Land	31,713	32,166	31,751	31,483	30,699
リース資産	Lease Assets	1,917	1,493	803	494	576
建設仮勘定	Construction in Progress	7,469	8,911	10,138	12,026	5,989
その他	Others	6,627	6,945	8,244	7,510	8,109
有形固定資産合計	Total Property, Plant and Equipment, Net	128,841	137,583	147,287	145,636	143,817
無形固定資産	Goodwill and Intangible Assets					
のれん	Goodwill	228	461	334	203	73
その他	Others	3,460	4,207	4,682	4,103	3,239
無形固定資産合計	Total Goodwill and Intangible Assets	3,689	4,669	5,017	4,307	3,312
投資その他の資産	Investments, Long-Term Receivables and Other Assets					
投資有価証券	Investment Securities	53,470	55,859	71,821	61,031	72,086
長期貸付金	Long-Term Loans	3,988	3,719	3,947	8,830	10,383
繰延税金資産	Deferred Income Taxes	3,316	4,095	4,763	5,438	5,532
退職給付に係る資産	Net defined benefit asset	—	—	—	—	2,825
その他	Other Investments	9,984	9,034	9,009	8,472	10,116
貸倒引当金	Allowance for Doubtful Receivables	-154	-164	-563	-740	-1,084
投資その他の資産合計	Total Investments, Long-Term Receivables and Other Assets	70,604	72,544	88,978	83,032	99,858
固定資産合計	Total Noncurrent Assets	203,135	214,797	241,282	232,976	246,989
資産合計	Total Assets	425,050	464,972	529,899	509,810	541,741

連結貸借対照表/Consolidated Balance Sheets

百万円/ Million ¥		2013/3	2014/3	2015/3	2016/3	2017/3
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	69,601	77,972	87,626	81,660	76,911
電子記録債務	Electronically Recorded Obligations	25,417	28,637	30,229	29,561	38,992
短期借入金	Bank Loans	20,242	10,759	9,062	9,145	13,996
未払法人税等	Income Taxes	6,381	8,120	5,862	3,310	7,245
繰延税金負債	Deferred Income Taxes	834	878	621	576	812
役員賞与引当金	Allowance for Directors' Bonuses	260	249	301	267	278
設備支払手形	Equipment Notes Payable	2,584	1,464	2,361	2,320	2,904
その他	Others	34,705	38,606	48,317	47,563	39,384
流動負債合計	Total Current Liabilities	160,028	166,688	184,381	174,407	180,525
固定負債	Long-Term Liabilities					
社債	Corporate Bond	20,000	20,000	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
長期借入金	Long-Term Debt	21,715	20,254	15,439	16,917	20,176
リース債務	Lease Obligations	1,767	1,308	750	481	519
繰延税金負債	Deferred Income Taxes	8,277	8,464	13,067	7,968	12,978
退職給付引当金	Provision for Retirement Benefits	11,267	—	—	—	—
退職給付に係る負債	Net Defined Benefit Liability	—	15,444	15,233	24,216	13,926
役員退職慰労引当金	Provision for Directors' Retirement Benefits	588	545	643	571	579
執行役員退職慰労引当金	Provision for Officers' Retirement Benefits	663	598	679	644	746
持分法適用に伴う負債	Liabilities from Application of Equity Method	—	208	234	360	549
その他	Others	958	1,419	2,560	3,138	7,743
固定負債合計	Total Long-Term Liabilities	65,238	68,243	70,624	65,565	68,438
負債合計	Total Liabilities	225,266	234,932	255,006	239,972	248,963
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
資本剰余金	Additional Paid-in Capital	19,308	19,308	19,308	19,404	19,579
利益剰余金	Retained Earnings	144,436	163,920	179,985	196,477	216,232
自己株式	Treasury Stock	-794	-796	-798	-801	-7,515
株主資本合計	Total Stockholders' Equity	179,959	199,441	215,505	232,090	245,305
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	16,533	16,740	27,247	21,513	30,176
為替換算調整勘定	Cumulative Translation Adjustments	-6,492	4,782	19,063	9,442	6,570
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	—	-2,695	838	-5,803	-2,353
その他の包括利益累計額合計	Total Accumulated Other Comprehensive Income(Loss)	10,040	18,828	47,149	25,152	34,394
非支配株主持分※	Non-Controlling Interests	9,782	11,770	12,238	12,594	13,077
純資産合計	Total Net Assets	199,783	230,040	274,893	269,837	292,777
負債及び純資産合計	Total Liabilities and Net Assets	425,050	464,972	529,899	509,810	541,741

※2015年度より、「企業結合に関する会計基準」(企業会計基準第21号 平成25年9月13日)等を適用し、「少数株主持分」を「非支配株主持分」としております。

※Due to the ASBJ Statement No.21, "Revised Accounting Standard for Business Combinations", effective from FY2015, "Minority Interests" will now be presented as "Non-Controlling Interests".

連結損益計算書/Consolidated Income Statements

百万円/ Million ¥		2013/3	2014/3	2015/3	2016/3	2017/3
売上高	Net Sales	507,985	569,711	601,434	640,516	626,950
売上原価	Cost of Sales	441,316	492,603	526,436	561,668	542,830
売上総利益	Gross Profit	66,668	77,107	74,997	78,848	84,119
販売費及び一般管理費	Selling General and Administrative Expenses	36,648	39,627	42,295	43,806	43,505
営業利益	Operating Income	30,020	37,480	32,702	35,041	40,613
営業外収益	Non-Operating Income	7,130	6,138	8,708	5,301	4,028
受取利息及び配当金	Interest Income and Dividends Income	1,424	1,741	1,988	2,349	2,212
持分法による投資利益	Investment Profit on Equity Method	336	355	235	21	—
不動産賃貸料	Real Estate Rental Income	705	639	616	589	623
その他	Others	4,664	3,402	5,868	2,341	1,192
営業外費用	Non-Operating Expenses	2,243	2,182	2,335	4,230	3,001
支払利息	Interest Expense	777	538	398	299	184
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	272	629	394	405	271
その他	Others	1,193	1,014	1,542	3,526	2,322
経常利益	Ordinary Income	34,907	41,436	39,075	36,111	41,640
特別利益	Extraordinary Gains	877	79	153	—	1,064
固定資産売却益	Gains on Sales of Fixed Assets	199	—	153	—	—
その他	Others	678	79	—	—	1,064
特別損失	Extraordinary Losses	3,083	1,184	2,037	2,539	5,035
減損損失	Impairment Loss on Fixed Assets	2,309	55	601	392	1,658
その他	Others	773	1,128	1,436	2,147	3,376
税金等調整前当期純利益	Net Income before Taxes	32,701	40,331	37,191	33,571	37,669
法人税等	Income Taxes	10,769	15,249	11,857	10,813	11,646
法人税等調整額	Deferred Taxes	211	-1,270	-99	-555	-902
当期純利益	Net Income	21,719	26,352	25,432	23,314	26,925
非支配株主に帰属する当期純利益※	Profit Attributable to Non-Controlling Interests	1,385	1,674	1,559	1,721	1,826
親会社株主に帰属する当期純利益※	Profit Attributable to Owners of Parent	20,333	24,677	23,873	21,592	25,098

※2015年度より、「企業結合に関する会計基準」(企業会計基準第21号 平成25年9月13日)等を適用し、「当期純利益」を「親会社株主に帰属する当期純利益」、「少数株主利益」を「非支配株主に帰属する当期純利益」としております。

※Due to the ASBJ statement No.21 “Revised Accounting Standard for Business Combination”, effective from FY2015, “Minority Interests” and “Net Income” will now be presented as “Non-Controlling Interests” and “Profit Attributable to Owners of Parent” respectively.

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

百万円/ Million ¥		2013/3	2014/3	2015/3	2016/3	2017/3
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	32,701	40,331	37,191	33,571	37,669
減価償却費	Depreciation & Amortization	21,393	21,042	21,448	23,582	23,137
減損損失	Impairment Loss on Fixed Assets	2,309	55	601	392	1,658
退職給付引当金増減額	Increase (Decrease) in Retirement Benefits	175	—	—	—	—
退職給付に係る負債の増減額	Increase (Decrease) in Net Defined Benefit Liability	—	-557	-483	217	-717
受取利息及び受取配当金	Interest and Dividends Received	-1,424	-1,741	-1,988	-2,349	-2,212
支払利息	Interest Expenses	777	538	398	299	184
為替差損益	Exchange (Profit) Loss	-872	-720	-1,754	381	346
持分法による投資損益	Investment (Profit) Loss on Equity Method	-336	-355	-235	-21	223
有形固定資産除売却損益	(Gain) Loss on Property, Plant and Equipment	44	1,050	200	472	253
投資有価証券売却損益	(Gain) Loss on Sales of Short-Term Investments and Investment Securities	—	130	—	—	—
売上債権の増減額	(Increase) Decrease in Notes and Accounts Receivable	824	-12,318	-2,919	-1,433	-8,420
たな卸資産の増減額	(Increase) Decrease in Inventories	1,995	278	-3,639	-948	-1,171
仕入債務の増減額	Increase (Decrease) in Notes and Accounts Payable	-22,843	6,777	5,624	-4,300	5,869
その他	Others	1,415	1,036	2,409	3,528	4,259
小計	Subtotal	36,162	55,546	56,852	53,391	61,079
利息及び配当金の受取額	Interest and Dividends Received in Cash	2,119	2,705	2,888	2,765	2,903
利息の支払額	Interest Paid	-795	-572	-438	-310	-179
法人税等の支払額	Income Taxes Paid	-8,263	-13,881	-14,449	-13,172	-8,138
営業活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Operating Activities	29,222	43,798	44,853	42,674	55,664

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

百万円 / Million¥		2013/3	2014/3	2015/3	2016/3	2017/3
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	336	-120	126	-79	219
有形固定資産の取得による支出	Purchases of Property, Plant and Equipment	-23,461	-19,294	-18,964	-26,339	-24,407
有形固定資産の売却による収入	Proceeds from Sales of Property, Plant and Equipment	579	1,118	768	691	783
無形固定資産の増減額	(Increase) Decrease in Intangible Fixed Assets	-1,082	-546	-748	-464	-209
投資有価証券の増減額	(Increase) Decrease in Investments in Securities	-2,561	-3,922	-3,488	-1,587	-3,279
貸付金の増減額	(Increase) Decrease in Loans Receivable	-2,984	-5,004	-2,229	-7,349	-741
その他	Others	45	-145	103	1	-116
投資活動によるキャッシュ・フロー	Net Cash Used in Investing Activities	-29,129	-27,914	-24,433	-35,127	-27,753
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	-4,538	-4,970	1,099	157	747
長期借入金の増減額	Increase (Decrease) in Long-Term Debt	-3,807	-5,425	-8,540	1,453	7,440
社債・CPの発行による収入	Proceeds from Issuance of Corporate Bond and Commercial Papers	28,000	40,000	38,000	52,000	51,000
社債・CPの償還による支出	Redemption of Corporate Bond and Commercial Papers	-24,000	-40,000	-40,000	-60,000	-63,000
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	-1	-2	-2	-2	-6,714
リース債務の返済による支出	Repayment of Lease Obligation	-1,581	-777	-827	-372	-318
配当金の支払額	Dividends Paid	-3,832	-4,372	-4,857	-5,100	-5,343
非支配株主への配当金の支払額※	Dividends Paid to Non-Controlling Interests	-701	-651	-1,081	-523	-718
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	151	—	0	—	—
財務活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Financing Activities	-10,311	-16,200	-5,264	-13,672	-16,916
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	4,153	3,560	5,906	-5,075	-739
現金及び現金同等物の増減額	Net Increase (Decrease) in Cash and Cash Equivalents	-6,064	3,243	21,061	-11,200	10,255
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of Year	58,773	57,009	61,993	83,439	72,238
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	4,300	1,740	384	—	—
現金及び現金同等物の期末残高	Cash and Cash Equivalents at End of Year	57,009	61,993	83,439	72,238	82,493

※2015年度より、「企業結合に関する会計基準」(企業会計基準第21号 平成25年9月13日)等を適用し、「少数株主への配当金の支払額」を「非支配株主への配当金の支払額」としております。

※Due to the ASBJ Statement No.21, "Revised Accounting Standard for Business Combinations", effective from FY2015, "Dividends Paid to Minority Interests" will now be presented as "Dividends Paid to Non-Controlling Interests".

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 ¥		2016/3	2017/3	予想/Forecast 2018/3
売上高	Net Sales	640,516	626,950	638,000
営業利益	Operating Income	35,041	40,613	36,000
(売上高営業利益率)	(Operating Margin)	(5.5%)	(6.5%)	(5.6%)
経常利益	Ordinary Income	36,111	41,640	37,000
(売上高経常利益率)	(Ordinary Margin)	(5.6%)	(6.6%)	(5.8%)
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	21,592	25,098	25,000
1株当たり当期純利益	EPS	88.90	103.70	105.44

連結貸借対照表/Consolidated Balance Sheet

百万円/Million ¥		2016/3	2017/3	予想/Forecast 2018/3
流動資産	Current Assets	276,834	294,751	302,000
有形固定資産	Property, Plant and Equipment, Net	145,636	143,817	159,000
投資等	Total Investments, Long-Term Receivables and Other Assets	87,339	103,171	96,000
総資産	Total Assets	509,810	541,741	557,000
有利子負債	Interest-Bearing Debt	57,331	53,391	50,400
その他負債	Other Liabilities	182,641	195,572	197,600
非支配株主持分	Non-Controlling Interests	12,594	13,077	14,000
自己資本	Stockholders' Equity	257,243	279,699	295,000
負債・純資産計	Total Liabilities and Net Assets	509,810	541,741	557,000
ROE ※1		8.3%	9.3%	8.7%
ROA ※2		6.9%	7.9%	6.7%

※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