

# FINANCIAL FACT BOOK 2024/2025

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NHK Spring Co., Ltd.  
2024.11.28

## ※注記

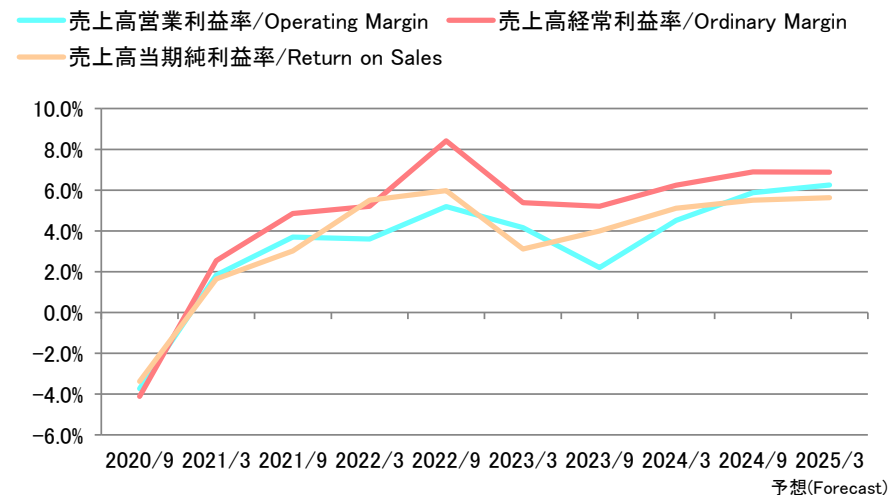
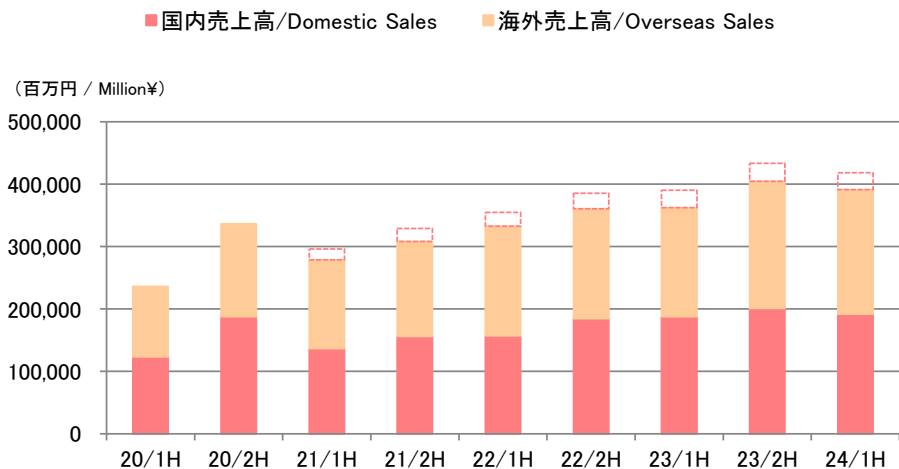
業績見通しには、現時点で入手可能な情報と当社の今後の計画等の将来予測が含まれています。  
国内外の経済事情、為替レート等不確実な要因の状況変化によって、実際の業績が見通しと大きく異なる可能性があることをご承知おきください。

## ※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

		予想(Forecast)									
百万円 / Million¥		2020/9	2021/3	※2021/9	※2022/3	※2022/9	※2023/3	※2023/9	※2024/3	※2024/9	※2025/3
売上高	Net Sales	236,254	572,639	278,927	586,903	332,612	693,246	362,195	766,934	391,230	800,000
前年比	Year-over-Year	-27.0%	-13.8%	—	—	19.2%	18.1%	8.9%	10.6%	8.0%	4.3%
国内売上高	Domestic Sales	123,215	310,805	136,663	292,761	157,140	341,621	187,559	388,428	191,503	—
前年比	Year-over-Year	-29.9%	-15.2%	—	—	15.0%	16.7%	19.4%	13.7%	2.1%	—
海外売上高	Overseas Sales	113,039	261,833	142,263	294,142	175,472	351,625	174,635	378,505	199,727	—
前年比	Year-over-Year	-23.5%	-12.1%	—	—	23.3%	19.5%	-0.5%	7.6%	14.4%	—
売上高営業利益率	Operating Margin	-3.7%	1.8%	3.7%	3.6%	5.2%	4.2%	2.2%	4.5%	5.9%	6.3%
売上高経常利益率	Ordinary Margin	-4.1%	2.5%	4.9%	5.2%	8.4%	5.4%	5.2%	6.2%	6.9%	6.9%
売上高当期純利益率	Return on Sales	-3.4%	1.6%	3.0%	5.5%	6.0%	3.1%	4.0%	5.1%	5.5%	5.6%



※2022年3月期より、収益認識に関する会計基準(改正企業会計基準第29号)の適用をしており、従来は売上高として計上していた顧客からの有償支給額を売上原価と相殺表示しております。  
 ※By application of new "Accounting Standard for Revenue Recognition (ASBJ Statement No. 29)", purchase amounts of customer supplied parts have been offset by "Net Sales" amounts from FYE2022.

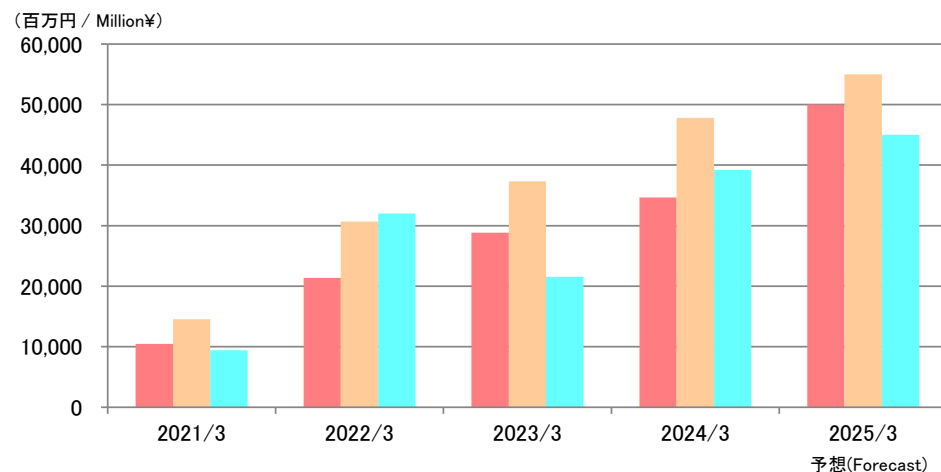
## 経営成績/Operating Results

予想(Forecast)

百万円 / Million¥		2020/9	2021/3	2021/9	2022/3	2022/9	2023/3	2023/9	2024/3	2024/9	2025/3
営業利益	Operating Profit	-8,816	10,463	10,292	21,359	17,282	28,838	7,951	34,652	22,949	50,000
前年比	Year-over-Year	—	-49.5%	—	104.1%	67.9%	35.0%	-54.0%	20.2%	188.6%	44.3%
経常利益	Ordinary Profit	-9,720	14,533	13,542	30,674	27,987	37,317	18,751	47,814	26,972	55,000
前年比	Year-over-Year	—	-31.7%	—	111.1%	106.7%	21.7%	-33.0%	28.1%	43.8%	15.0%
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	-7,979	9,396	8,414	31,998	19,871	21,537	14,351	39,188	21,545	45,000
前年比	Year-over-Year	—	103.7%	—	240.5%	136.1%	-32.7%	-27.8%	82.0%	50.1%	14.8%
自己資本利益率	ROE	—	3.4%	—	10.5%	—	6.4%	—	10.4%	—	10.8%
総資産経常利益率	ROA	—	2.7%	—	5.3%	—	6.3%	—	7.4%	—	7.9%
投下資本利益率	ROIC	—	2.4%	—	4.4%	—	5.5%	—	6.1%	—	7.9%

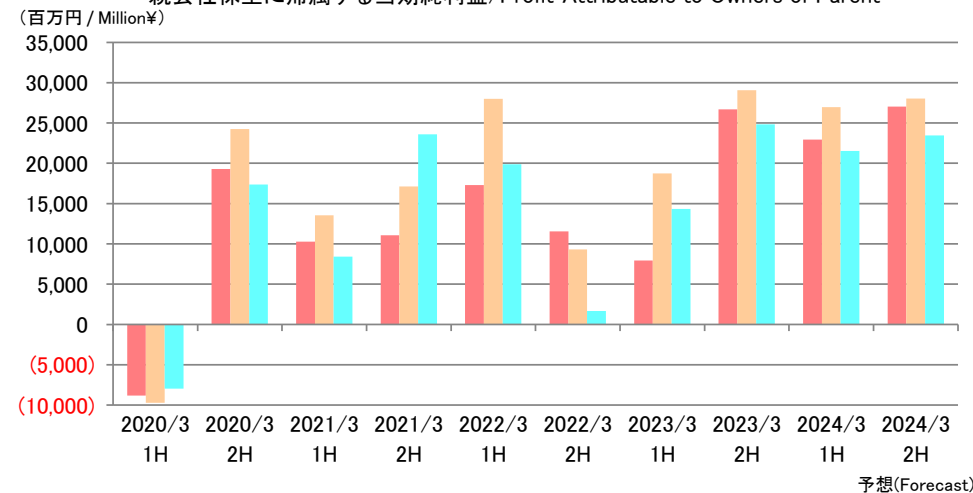
＜通期/Full-Year＞

- 営業利益/Operating Profit
- 経常利益/Ordinary Profit
- 親会社株主に帰属する当期純利益/Profit Attributable to Owners of Parent



＜上・下別/Half-Year＞

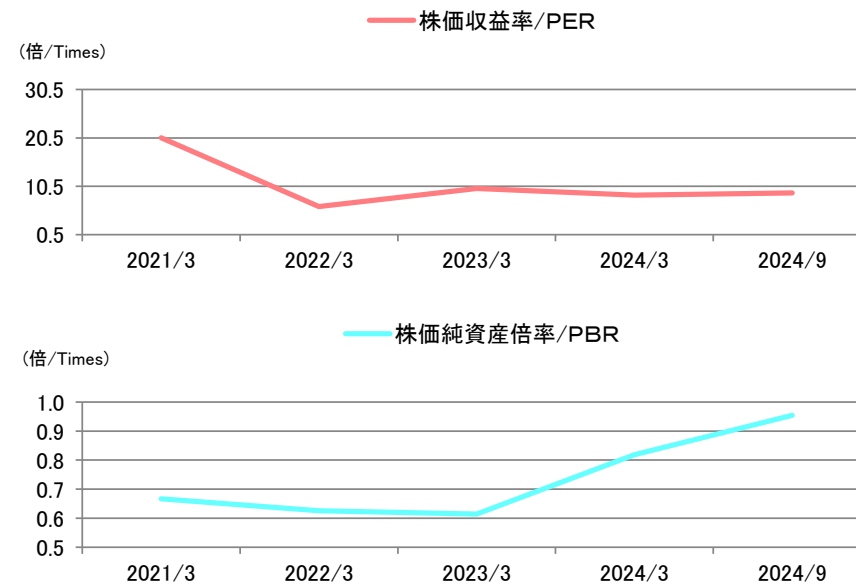
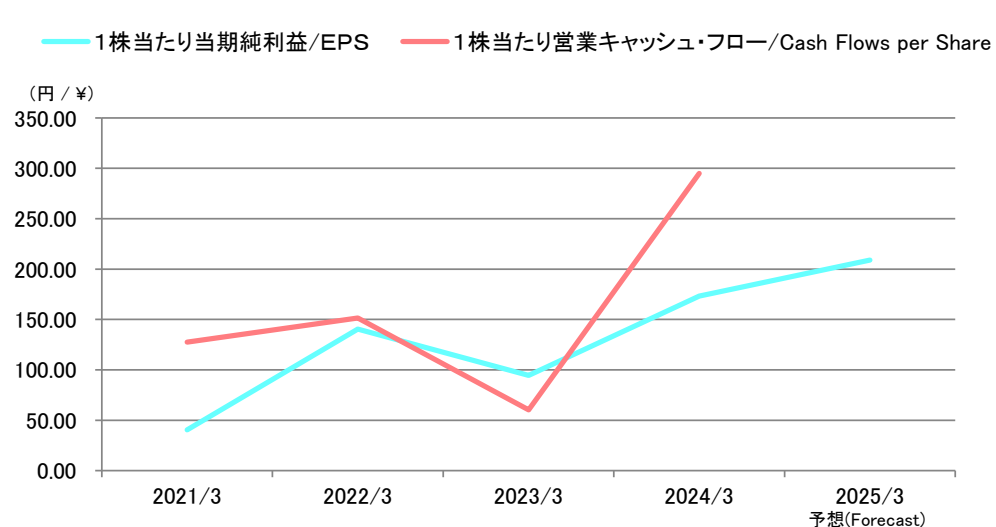
- 営業利益/Operating Profit
- 経常利益/Ordinary Profit
- 親会社株主に帰属する当期純利益/Profit Attributable to Owners of Parent



## 経営成績/Operating Results

予想(Forecast)

円 / ¥		2021/3	2022/3	2023/3	2024/3	※2024/9	2025/3
1株当たり当期純利益	EPS	40.45	140.33	94.50	173.27	99.77	208.93
1株当たり営業キャッシュ・フロー	Cash Flows per Share	127.57	151.33	60.29	294.94	109.10	—
期末日株価	Closing Share Price at Fiscal Year End	830	885	947	1,497	1,818	—
株価収益率(倍)	PER(Times)	20.5	6.3	10.0	8.6	9.1	—
株価営業キャッシュ・フロー倍率(倍)	Price Operating Cash Flows Ratio(Times)	6.5	5.8	15.7	5.1	8.3	—
株価純資産倍率(倍)	PBR(Times)	0.7	0.6	0.6	0.8	1.0	—



※2024/9 株価収益率は、中間連結累計期間の1株当たり純利益(99.77円)×2を使用

※2024/9 PER; EPS(¥99.77) in the 1st half × 2

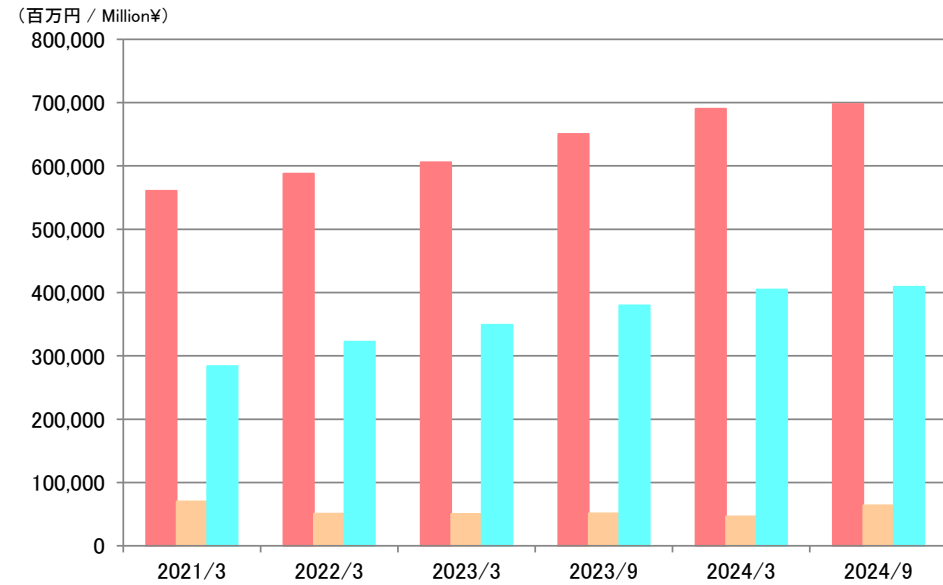
※2024/9 株価営業キャッシュ・フロー倍率は、中間連結累計期間の1株当たり営業キャッシュ・フロー(109.10円)×2を使用

※2024/9 Price Operating Cash Flows Ratio; Cash Flow Per Share(¥109.10) in the 1st half × 2

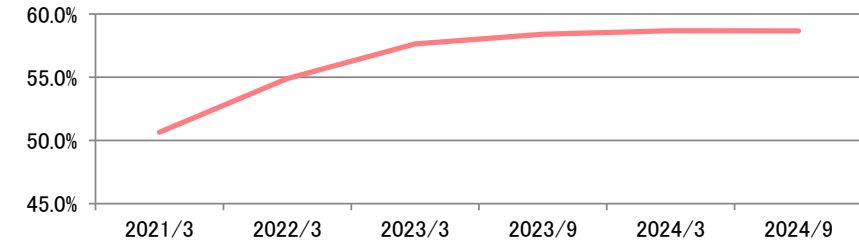
## 財政状態/Financial Condition

百万円 / Million¥		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
総資産	Total Assets	560,769	588,091	606,039	650,733	690,289	697,696
有利子負債	Interest-Bearing Debt	70,074	50,871	50,501	51,399	47,414	64,067
自己資本	Stockholders' Equity	283,993	322,614	349,221	380,066	405,021	409,239
自己資本比率	Stockholders' Equity to Total Assets Ratio	50.6%	54.9%	57.6%	58.4%	58.7%	58.7%
1株当たり純資産(円)	Stockholders' Equity per Share(¥)	1,245.48	1,414.87	1,541.70	1,677.84	1,828.86	1,905.02

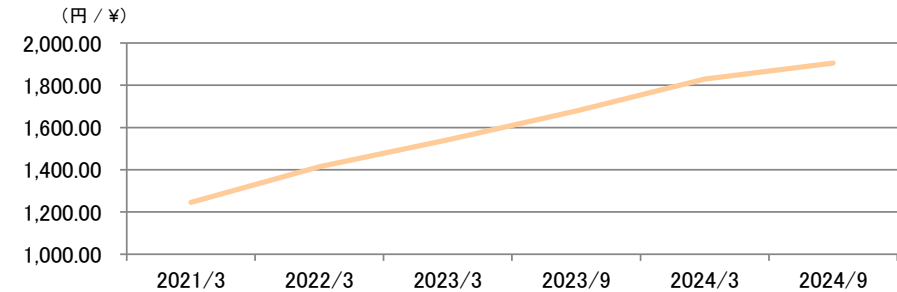
■ 総資産/Total Assets ■ 有利子負債/Interest-Bearing Debt ■ 自己資本/Stockholders' Equity



— 自己資本比率/Stockholders' Equity to Total Assets Ratio



— 1株当たり純資産/Stockholders' Equity per Share

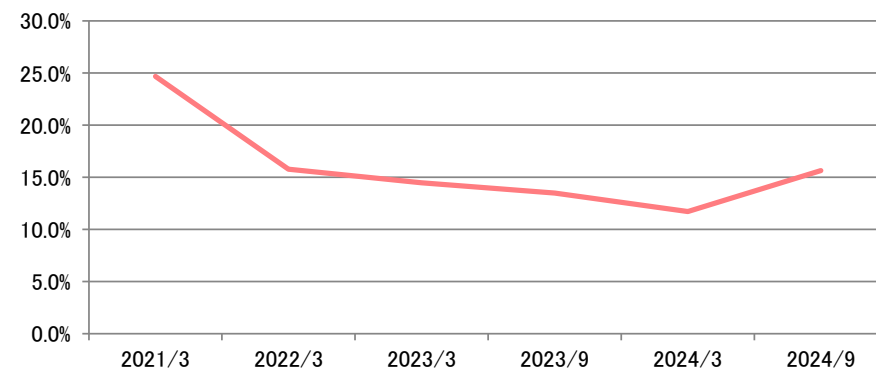
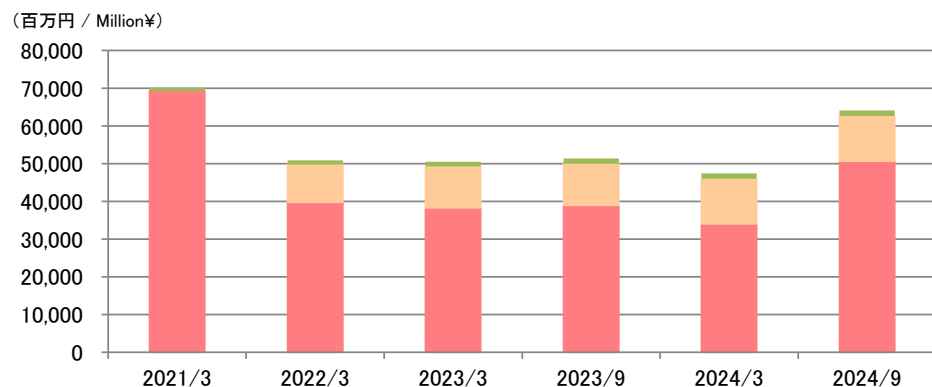


## 財政状態/Financial Condition

百万円 / Million¥		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
短期借入金	Short-term loans payable	26,036	13,571	13,147	5,760	4,701	4,227
長期借入金	Long-term loans payable	43,228	26,211	25,110	33,200	29,293	46,386
(うち一年以内返済)	(Due Within One Year)	(17,017)	(15,101)	(8,020)	(7,814)	(7,284)	(13,074)
借入金合計	Total Borrowings	69,264	39,782	38,257	38,960	33,994	50,613
社債	Corporate Bond	—	10,000	11,000	11,000	12,000	12,000
(うち一年以内償還)	(Due Within One Year)	(—)	(—)	(—)	(—)	(—)	(—)
コマーシャル・ペーパー	Commercial Paper	—	—	—	—	—	—
リース債務	Lease Obligations	809	1,088	1,244	1,439	1,420	1,453
有利子負債合計	Total Interest-Bearing Debt	70,074	50,871	50,501	51,399	47,414	64,067
有利子負債・自己資本比率(D/Eレシオ)	Debt/Equity Ratio	24.7%	15.8%	14.5%	13.5%	11.7%	15.7%
純有利子負債合計	Net Interest-Bearing Debt	-9,257	-41,259	-22,447	-34,968	-55,801	-43,128

■ 借入金合計/Total Borrowings      ■ 社債/Corporate Bond  
■ コマーシャル・ペーパー/Commercial Paper      ■ リース債務/Lease Obligations

— 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。

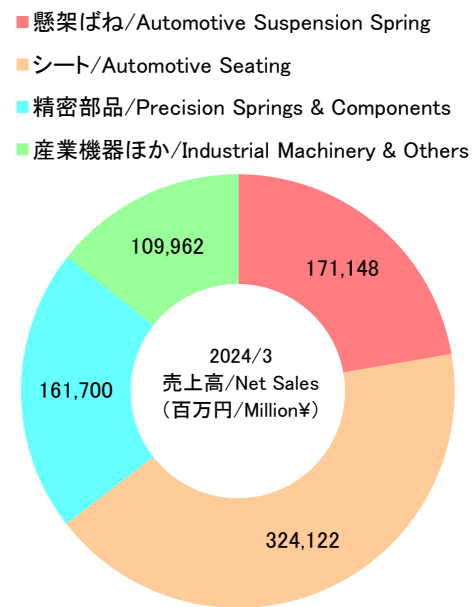
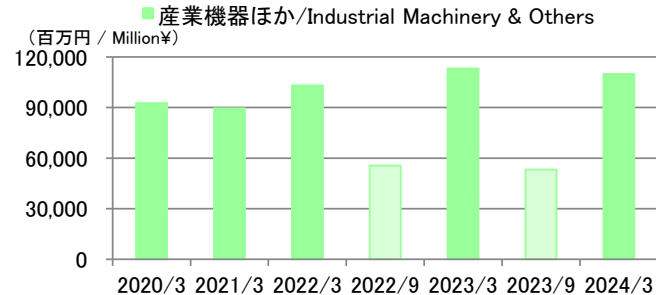
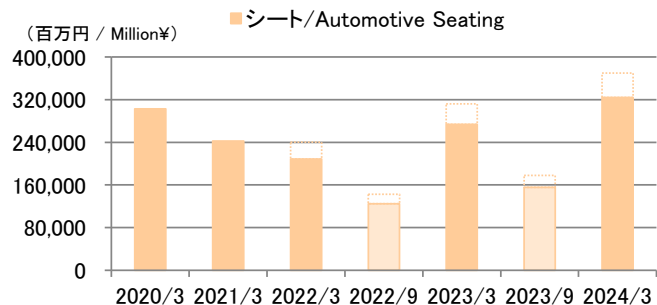
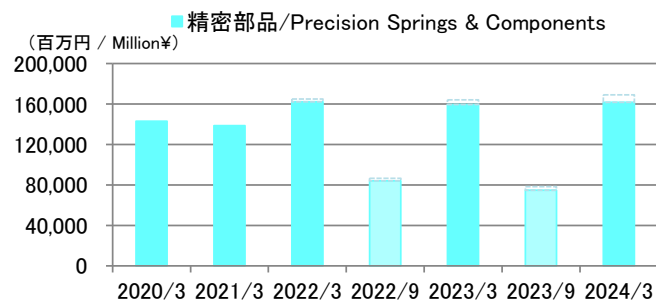
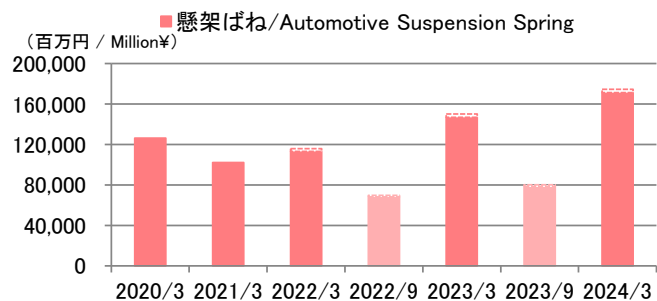
※The sum of the graph is Total Interest-Bearing Debt.

※短期借入金及び長期借入金は、内部取引消去後の純額を表示しております。

※The figures of Short-Term Loans Payable and Long-Term Loans Payable show their net amount after elimination.

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

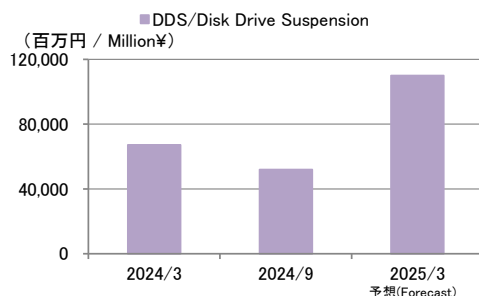
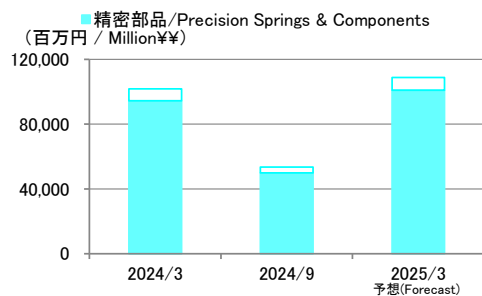
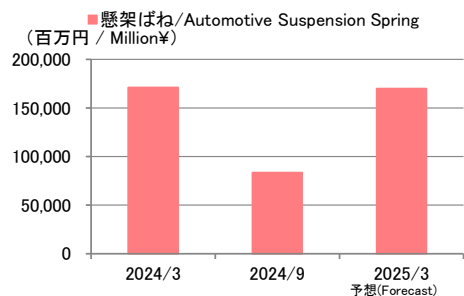
百万円 / Million¥			2020/3	2021/3	2022/3	2022/9	2023/3	2023/9	2024/3
売上高:	懸架ばね事業	Automotive Suspension Spring	126,332	102,071	112,994	68,179	146,847	78,628	171,148
Net Sales	シート事業	Automotive Seating	302,573	242,514	208,431	124,748	273,787	155,546	324,122
	精密部品事業	Precision Springs & Components	142,982	138,529	162,287	84,058	159,415	74,791	161,700
	産業機器ほか事業	Industrial Machinery & Others	92,611	89,523	103,189	55,626	113,196	53,229	109,962
	連結	Consolidated	664,499	572,639	586,903	332,612	693,246	362,195	766,934



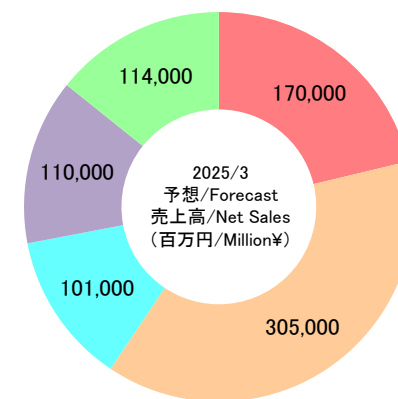
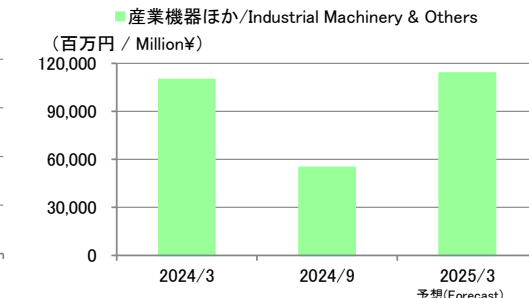
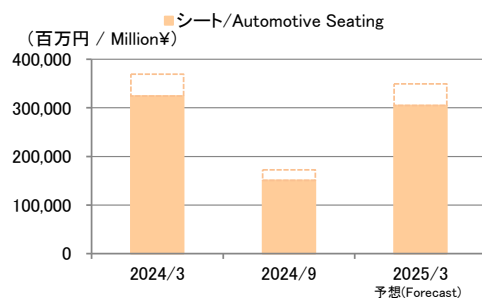
百万円 / Million¥			2020/3	2021/3	2022/3	2022/9	2023/3	2023/9	2024/3
セグメント利益:	懸架ばね事業	Automotive Suspension Spring	2,708	-4,687	-4,360	-1,771	-2,734	-3,523	1,599
(営業利益)	シート事業	Automotive Seating	6,960	1,972	-2,853	2,596	7,311	7,722	19,121
Segment Profit	精密部品事業	Precision Springs & Components	6,243	6,833	17,810	9,831	11,471	644	7,117
(Operating Profit)	産業機器ほか事業	Industrial Machinery & Others	4,802	6,344	10,763	6,625	12,790	3,107	6,813
	連結	Consolidated	20,715	10,463	21,359	17,282	28,838	7,951	34,652

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

百万円 / Million¥			2024/3	2024/9	予想(Forecast) 2025/3
売上高: Net Sales	懸架ばね事業	Automotive Suspension Spring	171,148	83,533	170,000
	シート事業	Automotive Seating	324,122	150,861	305,000
	精密部品事業	Precision Springs & Components	94,501	49,830	101,000
	DDS事業	Disk Drive Suspension	67,199	51,998	110,000
	産業機器ほか事業	Industrial Machinery & Others	109,962	55,005	114,000
	連結	Consolidated	766,934	391,230	800,000



- 懸架ばね/Automotive Suspension Spring
- シート/Automotive Seating
- 精密部品/Precision Springs & Components
- DDS/Disk Drive Suspension
- 産業機器ほか/Industrial Machinery & Others



百万円 / Million¥			2024/3	2024/9	予想(Forecast) 2025/3
セグメント利益: (営業利益) Segment Profit (Operating Profit)	懸架ばね事業	Automotive Suspension Spring	1,599	-652	1,500
	シート事業	Automotive Seating	19,121	5,493	11,000
	精密部品事業	Precision Springs & Components	660	1,709	4,500
	DDS事業	Disk Drive Suspension	6,456	12,617	24,500
	産業機器ほか事業	Industrial Machinery & Others	6,813	3,781	8,500
	連結	Consolidated	34,652	22,949	50,000

※2025年3月期より、報告セグメントの区分をこれまでの「精密部品」から「精密部品」、「DDS(ディスクドライブサスペンション)」に変更することいたしました。2024年3月期は、参考値であり監査対象外の数値です。  
 ※The classification of reporting segments will be changed from “Precision Springs & Components” to “Precision Springs & Components” and “DDS (Disk Drive Suspension)” from FYE2025.  
 The amount of FYE2024 is reference only and exempt from Audit.

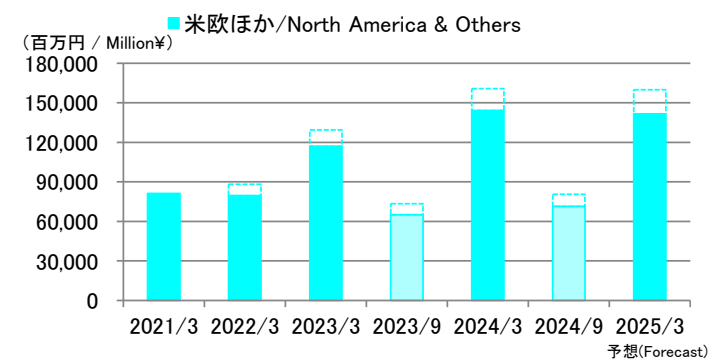
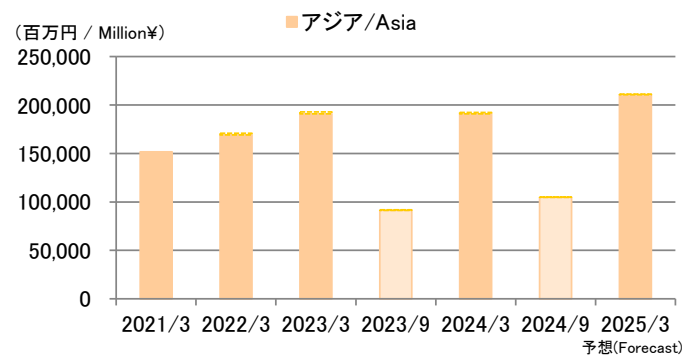
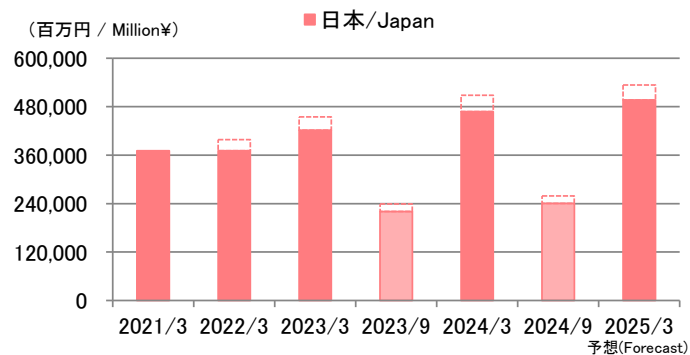


## セグメント情報(所在地別)/Segment Information by Location

売上高/Net Sales

予想(Forecast)

百万円 / Million¥			2021/3	2022/3	2023/3	2023/9	2024/3	2024/9	2025/3
日本:	対外部顧客	For Customers	343,115	341,391	391,076	208,468	437,703	219,480	456,500
Japan	セグメント間	Intersegment	27,965	29,511	30,574	11,770	30,030	20,821	40,000
	計	Total	371,081	370,902	421,651	220,239	467,733	240,301	496,500
アジア:	対外部顧客	For Customers	148,956	166,504	186,796	89,631	186,929	101,451	204,000
Asia	セグメント間	Intersegment	2,593	2,743	4,099	1,648	3,998	3,259	6,600
	計	Total	151,550	169,247	190,895	91,279	190,927	104,710	210,600
米欧ほか:	対外部顧客	For Customers	80,567	79,007	115,373	64,095	142,301	70,298	139,500
North America & Others	セグメント間	Intersegment	581	561	1,727	986	1,940	1,128	2,200
	計	Total	81,148	79,568	117,100	65,082	144,241	71,427	141,700
	消去	Intersegment Sales	-31,140	-32,815	-36,401	-14,406	-35,968	-25,209	-48,800
	連結	Consolidated	572,639	586,903	693,246	362,195	766,934	391,230	800,000



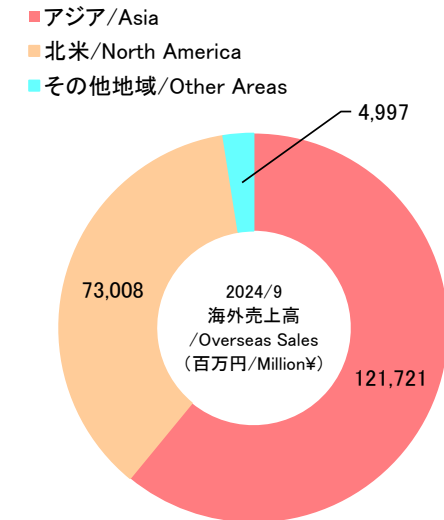
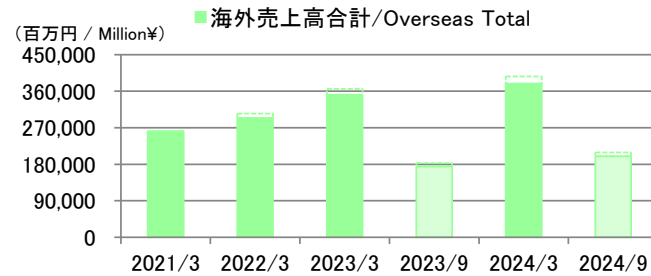
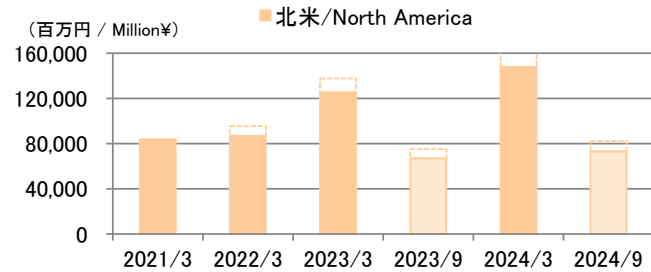
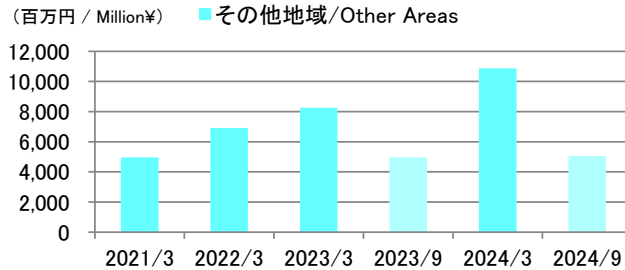
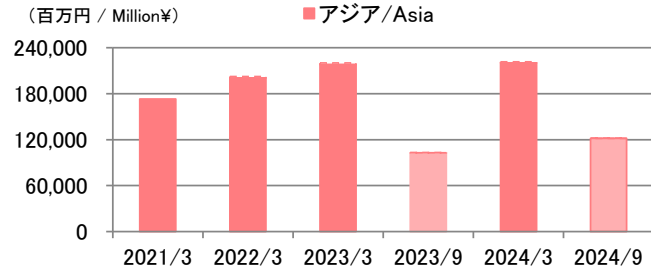
営業利益/Operating Profit

予想(Forecast)

百万円 / Million¥			2021/3	2022/3	2023/3	2023/9	2024/3	2024/9	2025/3
日本	Japan		10,021	20,193	24,737	8,409	29,914	15,420	33,700
アジア	Asia		6,421	10,201	10,438	3,630	7,919	11,392	21,000
米欧ほか	North America & Others		-5,979	-9,035	-6,338	-4,088	-3,181	-3,863	-4,700
連結	Consolidated		10,463	21,359	28,838	7,951	34,652	22,949	50,000

## 仕向先別(海外)売上高/Overseas Sales by Region

百万円 / Million¥			2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
アジア	売上高	Net Sales	173,061	200,507	218,134	102,801	220,025	121,721
Asia	構成比	Composition	30.2%	34.2%	31.5%	28.4%	28.7%	31.1%
	前年比	Year-over-Year	-5.3%	-	8.8%	-8.6%	0.9%	18.4%
北米	売上高	Net Sales	83,870	86,776	125,283	66,923	147,656	73,008
North America	構成比	Composition	14.6%	14.8%	18.1%	18.5%	19.3%	18.7%
	前年比	Year-over-Year	-23.2%	-	44.4%	13.0%	17.9%	9.1%
その他地域	売上高	Net Sales	4,901	6,857	8,206	4,910	10,823	4,997
Other Areas	構成比	Composition	0.9%	1.2%	1.2%	1.4%	1.4%	1.3%
	前年比	Year-over-Year	-19.4%	-	19.7%	29.8%	31.9%	1.8%
海外売上高合計		Overseas Total	261,833	294,142	351,625	174,635	378,505	199,727
海外売上高比率		Overseas Ratio	45.7%	50.1%	50.7%	48.2%	49.4%	51.1%

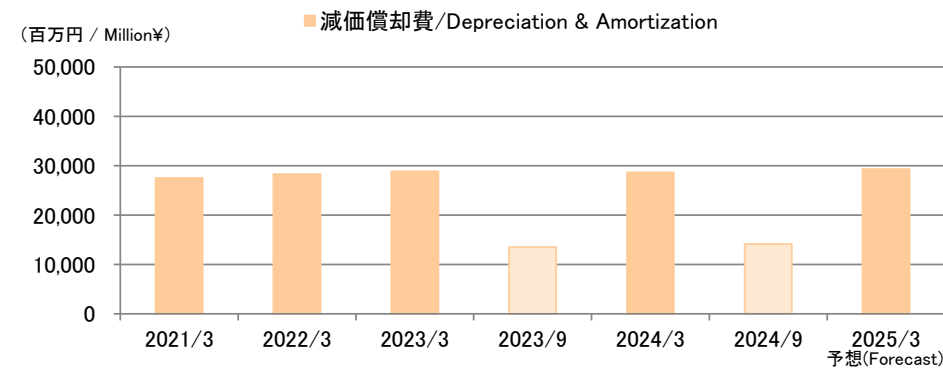
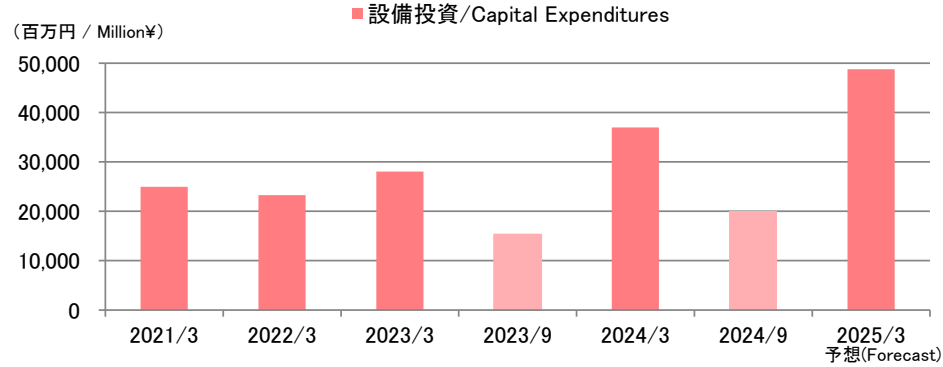


※上記は監査対象外の数字です。  
 ※The above is exempt from Quarterly review (audit).

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

予想(Forecast)

百万円 / Million¥		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9	2025/3
設備投資	Capital Expenditures	24,981	23,253	28,078	15,301	37,000	20,051	48,800
前年比	Year-over-Year	-37.3%	-6.9%	20.7%	28.3%	31.8%	31.0%	31.9%
減価償却費	Depreciation & Amortization	27,498	28,300	28,879	13,521	28,671	14,133	29,300
前年比	Year-over-Year	4.1%	2.9%	2.0%	-3.1%	-0.7%	4.5%	2.2%



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

予想(Forecast)

百万円 / Million¥			2021/3	2022/3	2023/3	2023/9	2024/3	2024/9	2025/3
懸架ばね事業	設備投資	Capital Expenditures	4,958	3,054	4,561	3,258	5,802	2,977	10,100
Automotive Suspension Spring	減価償却費	Depreciation & Amortization	5,949	6,614	6,656	3,097	6,348	2,687	5,800
シート事業	設備投資	Capital Expenditures	6,270	5,031	4,637	2,482	4,922	2,987	6,900
Automotive Seating	減価償却費	Depreciation & Amortization	5,133	4,839	5,516	2,625	5,648	2,613	4,900
精密部品事業	設備投資	Capital Expenditures	10,510	11,375	12,126	5,623	10,766	4,512	12,500
Precision Springs & Components	減価償却費	Depreciation & Amortization	10,970	11,430	11,384	5,208	4,771	2,498	5,300
DDS事業	設備投資	Capital Expenditures	—	—	—	—	4,594	2,419	6,400
Disk Drive Suspension	減価償却費	Depreciation & Amortization	—	—	—	—	6,357	3,082	6,600
産業機器ほか事業	設備投資	Capital Expenditures	2,470	3,049	5,827	3,212	8,201	5,993	9,500
Industrial Machinery & Others	減価償却費	Depreciation & Amortization	3,755	3,675	3,550	1,673	3,573	1,942	4,200
全社共有	設備投資	Capital Expenditures	770	742	924	724	2,713	1,161	3,400
Company-wide sharing	減価償却費	Depreciation & Amortization	1,688	1,741	1,772	915	1,972	1,309	2,500

※2025年3月期より、報告セグメントの区分をこれまでの「精密部品」から「精密部品」、「DDS(ディスクドライブサスペンション)」に変更することいたしました。2024年3月期は、参考のため区分して記載しております。

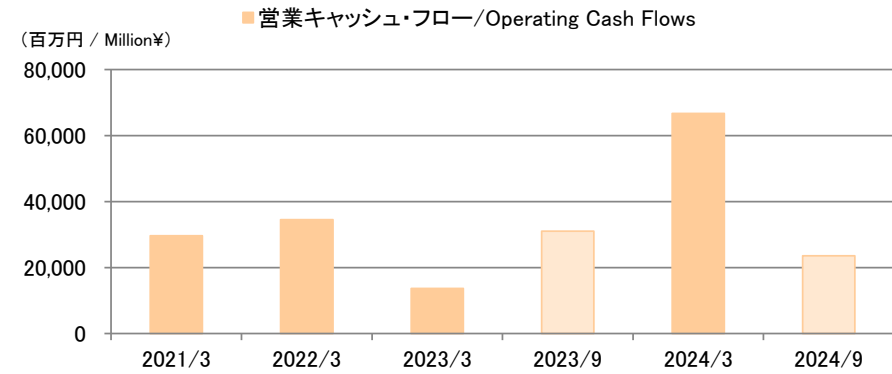
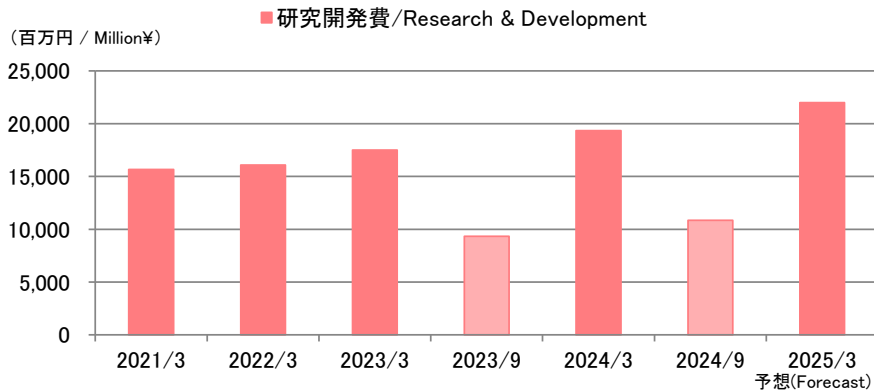
※The classification of reporting segments will be changed from “Precision Springs & Components” to “Precision Springs & Components” and “DDS (Disk Drive Suspension)” from FYE2025.

The amount of FYE2024 is reference only.

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

百万円 / Million¥		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9	2025/3
研究開発費	Research & Development	15,664	16,077	17,503	9,333	19,335	10,848	22,000
売上高比率	R&D per Sales Ratio	2.7%	2.7%	2.5%	2.6%	2.5%	2.8%	2.8%
営業キャッシュ・フロー	Operating Cash Flows	29,636	34,505	13,656	31,018	66,706	23,558	—
前年比	Year-over-Year	-19.1%	16.4%	-60.4%	40.7%	388.4%	-24.1%	—

予想(Forecast)



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

連結子会社 / Consolidated Subsidiaries		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
国内	Domestic	19	19	19	19	19	19
海外	Overseas	20	19	19	19	19	19
計	Total	39	38	38	38	38	38

持分法適用会社 / Affiliated Companies		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
国内	Domestic	4	4	3	3	3	3
海外	Overseas	5	5	5	5	5	5
計	Total	9	9	8	8	8	8

連結貸借対照表/Consolidated Balance Sheets

百万円/ Million ¥

資産の部	Assets	2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
資産の部	Assets						
流動資産	Current Assets						
現金及び預金	Cash and Bank Deposits	79,331	92,130	72,948	86,368	103,216	107,196
営業債権	Accounts Receivable	140,633	138,124	146,792	152,608	165,639	168,839
たな卸資産	Inventories	54,818	73,872	91,498	90,656	86,896	91,217
その他	Other Current Assets	19,970	21,277	26,024	26,678	26,996	26,491
貸倒引当金	Allowance for Doubtful Receivables	-193	-126	-27	-36	-58	-111
流動資産合計	Total Current Assets	294,560	325,279	337,237	356,276	382,690	393,632
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	53,907	54,028	51,779	52,829	57,621	56,565
機械装置及び運搬具	Machinery and Equipment	67,466	61,286	59,045	60,383	57,560	58,108
土地	Land	29,444	30,483	31,520	32,033	32,131	35,043
建設仮勘定	Construction in Progress	13,997	10,275	14,314	18,103	15,985	19,880
その他	Others	10,850	10,142	9,608	11,153	11,396	11,190
有形固定資産合計	Total Property, Plant and Equipment, Net	175,667	166,217	166,269	174,503	174,694	180,788
無形固定資産	Intangible Assets	3,032	3,034	3,317	3,624	3,257	3,283
投資その他の資産	Investments, Long-Term Receivables and Other Assets						
投資有価証券	Investment Securities	55,756	58,703	62,287	78,246	73,491	62,008
繰延税金資産	Deferred tax assets	9,952	10,050	10,161	9,673	10,068	9,991
退職給付に係る資産	Net defined benefit asset	10,195	13,199	14,410	15,083	33,426	33,774
その他	Other Investments	12,725	12,509	13,996	15,054	14,164	15,730
貸倒引当金	Allowance for Doubtful Receivables	-1,121	-904	-1,642	-1,729	-1,504	-1,512
投資その他の資産合計	Total Investments, Long-Term Receivables and Other Assets	87,508	93,559	99,214	116,329	129,646	119,990
固定資産合計	Total Non-current Assets	266,208	262,811	268,801	294,457	307,599	304,063
資産合計	Total Assets	560,769	588,091	606,039	650,733	690,289	697,696

連結貸借対照表/Consolidated Balance Sheets

百万円/ Million ¥

負債及び純資産の部	Liabilities and Net Assets	2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
負債の部	Liabilities						
流動負債	Current Liabilities						
営業債務	Accounts Payable	113,669	111,189	109,672	112,276	115,918	116,792
短期借入金	Short-term loans payable	43,053	28,672	21,167	13,574	11,985	17,301
未払法人税等	Income taxes payable	3,702	12,652	4,400	4,604	12,087	6,003
その他	Others	34,248	34,809	36,374	38,222	42,626	37,504
流動負債合計	Total Current Liabilities	194,675	187,325	171,615	168,679	182,618	177,601
固定負債	Long-Term Liabilities						
社債	Corporate Bond	—	10,000	11,000	11,000	12,000	12,000
長期借入金	Long-term loans payable	26,211	11,110	17,090	25,386	22,009	33,312
繰延税金負債	Deferred tax Liabilities	9,837	12,712	12,351	17,865	22,193	18,334
退職給付に係る負債	Net Defined Benefit Liability	23,331	22,262	22,506	23,912	23,366	24,706
その他	Others	6,736	5,832	5,615	7,707	7,525	7,432
固定負債合計	Total Long-Term Liabilities	66,118	61,919	68,563	85,870	87,096	95,785
負債合計	Total Liabilities	260,793	249,244	240,179	254,550	269,715	273,386
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	19,579	19,679	19,826	19,884	19,903	19,978
利益剰余金	Retained Earnings	234,113	260,692	275,386	285,883	306,866	322,870
自己株式	Treasury Stock	-14,295	-14,296	-15,703	-15,700	-23,055	-33,702
株主資本合計	Total Stockholders' Equity	256,407	283,085	296,518	307,077	320,723	326,155
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	23,740	25,292	27,217	37,301	34,336	26,263
為替換算調整勘定	Cumulative Translation Adjustments	4,497	11,592	21,018	31,160	32,801	40,209
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	-652	2,644	4,468	4,527	17,160	16,610
その他の包括利益累計額合計	Total Accumulated Other Comprehensive Income(Loss)	27,585	39,529	52,703	72,989	84,297	83,083
非支配株主持分	Non-Controlling Interests	15,982	16,232	16,638	16,117	15,552	15,069
純資産合計	Total Net Assets	299,975	338,847	365,860	396,183	420,574	424,309
負債及び純資産合計	Total Liabilities and Net Assets	560,769	588,091	606,039	650,733	690,289	697,696

連結損益計算書/Consolidated Income Statements

百万円/ Million ¥		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
売上高	Net Sales	572,639	586,903	693,246	362,195	766,934	391,230
売上原価	Cost of Sales	517,479	513,099	612,410	327,901	677,519	338,586
売上総利益	Gross Profit	55,159	73,803	80,835	34,293	89,415	52,644
販売費及び一般管理費	Selling General and Administrative Expenses	44,695	52,443	51,997	26,342	54,763	29,694
営業利益	Operating Profit	10,463	21,359	28,838	7,951	34,652	22,949
営業外収益	Non-Operating Profit						
受取利息及び配当金	Interest Income and Dividends Income	1,713	2,211	2,844	2,246	4,520	2,674
持分法による投資利益	Investment Profit on Equity Method	982	1,159	979	949	1,803	1,054
為替差益	Foreign Exchange gains	1,229	6,529	4,865	7,101	6,529	739
その他	Others	4,756	2,677	1,927	1,173	2,096	924
営業外収益合計	Total Non-Operating Profit	8,681	12,578	10,616	11,471	14,948	5,391
営業外費用	Non-Operating Expenses						
支払利息	Interest Expense	333	351	260	101	184	108
為替差損	Foreign Exchange Losses	—	—	—	—	—	—
その他	Others	4,277	2,912	1,876	569	1,601	1,261
営業外費用合計	Total Non-Operating Expenses	4,611	3,263	2,137	670	1,786	1,369
経常利益	Ordinary Profit	14,533	30,674	30,674	18,751	47,814	26,972
特別利益	Extraordinary Gains						
固定資産売却益	Gains on Sales of Fixed Assets	—	26,692	—	—	—	—
その他	Others	659	209	—	1,358	16,398	2,000
特別利益合計	Total Extraordinary Gains	659	26,901	—	1,358	16,398	2,000
特別損失	Extraordinary Losses						
減損損失	Impairment Loss on Fixed Assets	433	7,117	5,537	—	7,034	—
その他	Others	—	353	1,468	—	353	—
特別損失合計	Total Extraordinary Losses	433	7,470	7,006	—	7,387	—
税金等調整前当期純利益	Profit before Taxes	14,759	50,105	30,311	20,110	56,825	28,972
税金費用	Income Taxes	4,318	16,830	7,241	5,390	17,072	6,577
当期純利益	Profit	10,441	33,275	23,069	14,719	39,752	22,394
非支配株主に帰属する当期純利益	Profit Attributable to Non-Controlling Interests	1,044	1,276	1,532	367	564	849
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	9,396	31,998	21,537	14,351	39,188	21,545

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

百万円/ Million ¥		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
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	Profit before Taxes	14,759	50,105	30,311	20,110	56,825	28,972
減価償却費	Depreciation & Amortization	27,498	28,300	28,879	13,521	28,671	14,275
減損損失	Impairment Loss on Fixed Assets	433	7,117	5,537	—	7,034	—
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	863	-707	-558	-259	-1,173	-413
為替差損益	Exchange (Profit) Loss	-205	-2,186	-4,510	-912	-692	-962
持分法による投資損益	Investment (Profit) Loss on Equity Method	-982	-1,159	-979	-949	-1,803	-1,054
有形固定資産除売却損益	(Gain) Loss on Property, Plant and Equipment	190	-26,199	124	—	119	—
売上債権の増減額	(Increase) Decrease in Notes and Accounts Receivable	-7,030	4,716	-3,665	-2,011	-12,988	-609
棚卸資産の増減額	(Increase) Decrease in Inventories	-337	-16,555	-14,238	4,495	8,640	-3,261
仕入債務の増減額	Increase (Decrease) in Notes and Accounts Payable	-2,598	-2,851	-4,579	-223	2,905	-258
法人税等の支払額	Income Taxes Paid	-4,908	-7,420	-17,639	-2,812	-7,590	-11,794
その他	Others	1,954	1,346	-5,023	61	-13,242	-1,336
営業活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Operating Activities	29,636	34,505	13,656	31,018	66,706	23,558



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

百万円 / Million¥		2021/3	2022/3	2023/3	2023/9	2024/3	2024/9
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	-79	108	-14,650	828	5,858	-1,405
有形固定資産の取得による支出	Purchases of Property, Plant and Equipment	-26,435	-23,373	-26,543	-15,150	-33,320	-23,479
有形固定資産の売却による収入	Proceeds from Sales of Property, Plant and Equipment	1,970	27,472	323	523	578	559
投資有価証券の増減額	Increase (Decrease) in Investments in Securities	967	-142	-1,145	1,761	16,989	-8
その他	Others	-530	922	259	-638	-457	-650
投資活動によるキャッシュ・フロー	Net Cash Used in Investing Activities	-24,107	4,987	-41,758	-12,675	-10,349	-24,984
フリー・キャッシュ・フロー	Free Cash Flow	5,528	39,493	-28,101	18,343	56,357	-1,425
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	22,621	-13,015	-946	-7,538	-8,547	-777
長期借入金の増減額	Increase (Decrease) in Long-Term Debt	-7,084	-17,017	-1,101	8,090	4,183	17,093
社債・CPの増減額	Increase (Decrease) in Corporate Bond	-4,000	10,000	1,000	—	1,000	—
自己株式の増減による支出	(Increase) Decrease in Treasury Stock	-5,427	0	-1,402	0	-7,355	-10,646
配当金の支払額	Dividends Paid	-2,345	-5,472	-6,843	-3,854	-7,708	-5,541
その他	Others	-972	-2,152	-2,252	-1,528	-2,568	-2,122
財務活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Financing Activities	2,792	-27,658	-11,546	-4,831	-20,996	-1,994
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	-3,649	1,073	5,598	-222	-139	4,711
現金及び現金同等物の増減額	Net Increase (Decrease) in Cash and Cash Equivalents	4,671	12,908	-34,049	13,289	35,220	1,291
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of Year	74,314	78,986	91,894	57,845	57,845	93,065
その他	Others	—	—	—	—	—	—
現金及び現金同等物の期末残高	Cash and Cash Equivalents at End of Year	78,986	91,894	57,845	71,134	93,065	94,357

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 ¥		2023/3	2024/3	予想/Forecast 2025/3
売上高	Net Sales	693,246	766,934	800,000
営業利益	Operating Profit	28,838	34,652	50,000
(売上高営業利益率)	(Operating Margin)	(4.2%)	(4.5%)	(6.3%)
経常利益	Ordinary Profit	37,317	47,814	55,000
(売上高経常利益率)	(Ordinary Margin)	(5.4%)	(6.2%)	(6.9%)
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	21,537	39,188	45,000
1株当たり当期純利益	EPS	94.50	173.27	208.93

連結貸借対照表/Consolidated Balance Sheet

百万円/Million ¥		2023/3	2024/3	予想/Forecast 2025/3
流動資産	Current Assets	337,237	382,690	384,000
有形固定資産	Property, Plant and Equipment, Net	166,269	174,694	199,000
投資等	Total Investments, Long-Term Receivables and Other Assets	102,531	132,903	118,000
総資産	Total Assets	606,039	690,289	701,000
有利子負債	Interest-Bearing Debt	50,501	47,414	59,000
その他負債	Other Liabilities	189,678	222,301	205,000
非支配株主持分	Non-Controlling Interests	16,638	15,552	13,000
自己資本	Stockholders' Equity	349,222	405,021	424,000
負債・純資産計	Total Liabilities and Net Assets	606,039	690,289	701,000
ROE ※1		6.4%	10.4%	10.8%
ROA ※2		6.3%	7.4%	7.9%

※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