

FACT BOOK 2020

2020年3月期 Year ended March 31, 2020

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注) 本資料は百万円未満を切捨てて表示しております。
Note: All figures in this report are rounded down to the nearest million yen.



第一実業株式会社
DAIICHI JITSUGYO CO., LTD.

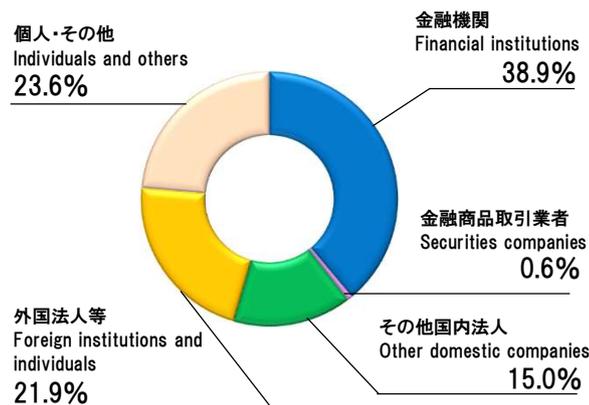
会社概要 / Company profile

■ 会社概要 / Company information

※2020年3月31日現在 / As of March 31, 2020

会社名	第一実業株式会社	Company name	DAIICHI JITSUGYO CO., LTD.
設立年月日	1948年8月12日	Establishment date	August 12, 1948
代表者	代表取締役社長 宇野一郎	President & CEO	Ichiro Uno
資本金	5,105百万円	Capitalization	¥5,105 million
株式上場	東京証券取引所市場第一部	Stock market	Tokyo Stock Exchange, First Section
本社所在地	〒101-8222 東京都千代田区神田駿河台4丁目6番地	Head office	4-6, Kandasurugadai Chiyoda-ku, Tokyo 101-8222 Japan
連結従業員数	1,209名	Number of employees	1,209 (Consolidated)

■ 発行済株式の所有者別状況 / Distribution of ownership among shareholders



■ 大株主リスト / Major shareholders

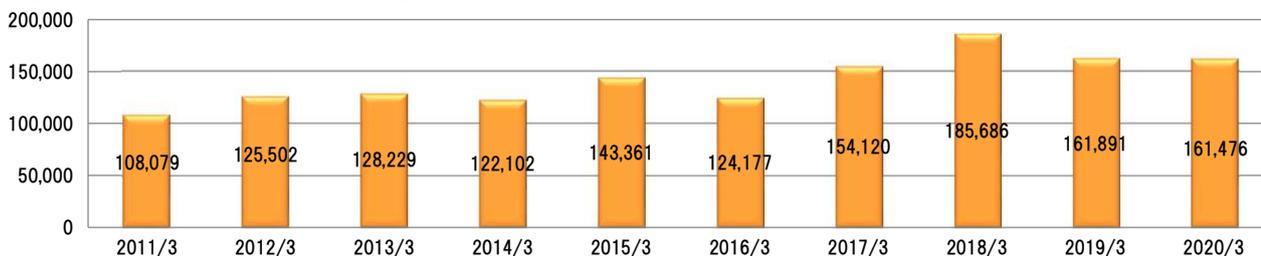
※2020年3月31日現在 / As of March 31, 2020

大株主	出資比率 (%)
日本マスタートラスト信託銀行株式会社(信託口)	5.82
株式会社みずほ銀行	4.78
株式会社三井住友銀行	4.78
日本トラスティ・サービス信託銀行株式会社(信託口)	4.70
光通信株式会社	4.60
株式会社三菱UFJ銀行	3.49

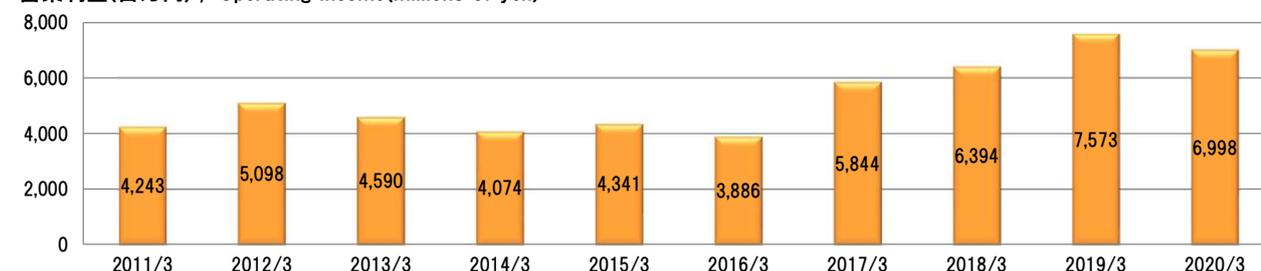
Major shareholders	Share of total (%)
The Master Trust Bank of Japan, Ltd.	5.82
Mizuho Bank, Ltd.	4.78
Sumitomo Mitsui Banking Corporation	4.78
Japan Trustee Services Bank, Ltd.	4.70
Hikari Tsushin Inc.	4.60
MUFG Bank, Ltd.	3.49

■ 連結業績推移 / Consolidated financial highlights

売上高(百万円) / Net sales(millions of yen)



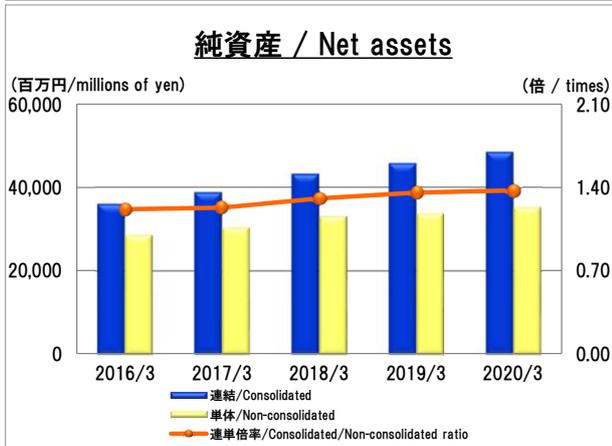
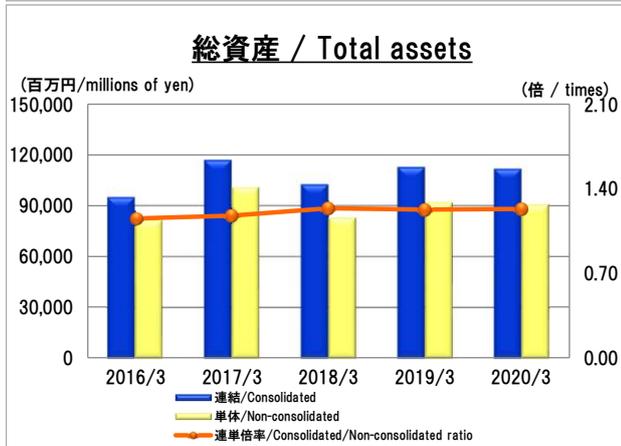
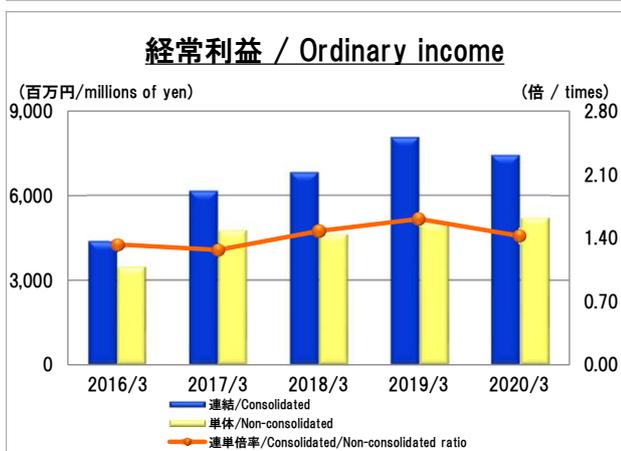
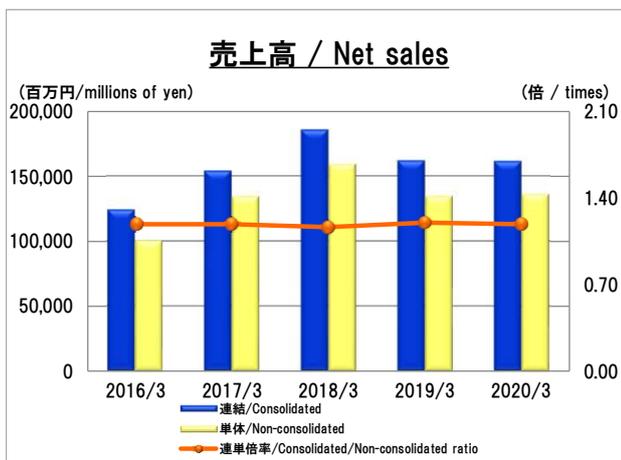
営業利益(百万円) / Operating income(millions of yen)



親会社株主に帰属する当期純利益(百万円) / Profit Attributable to Owners of Parent (millions of yen)

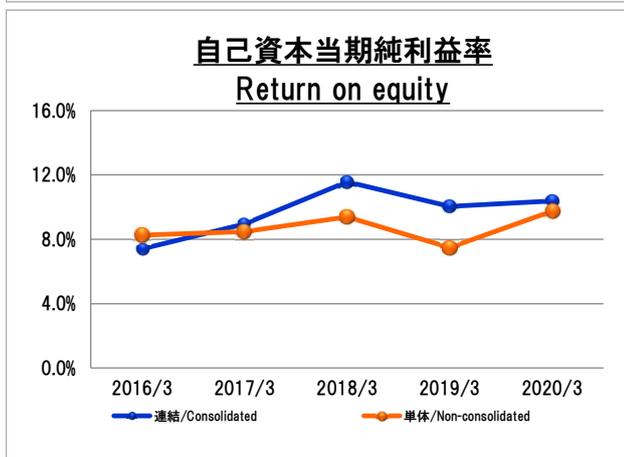
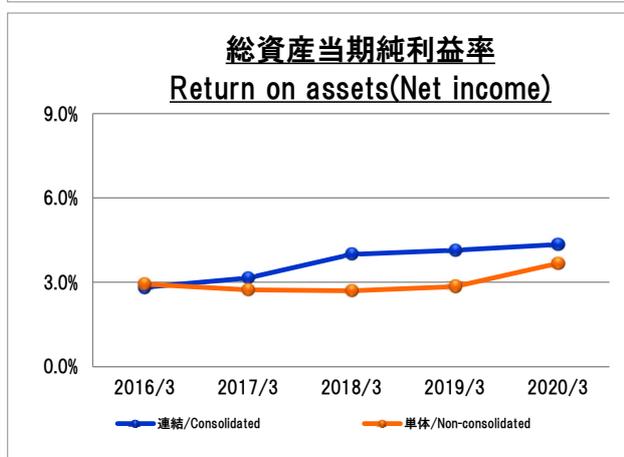
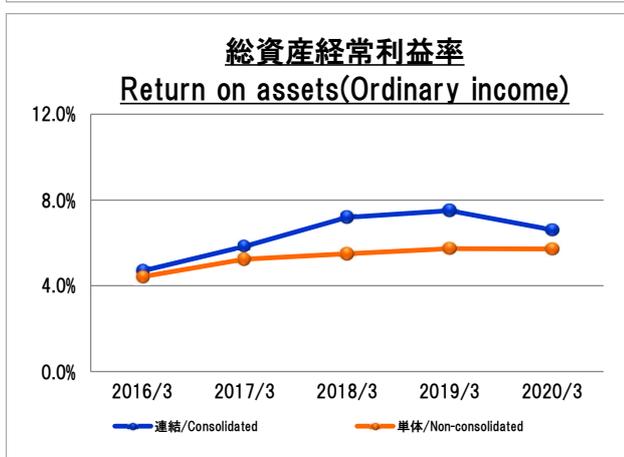
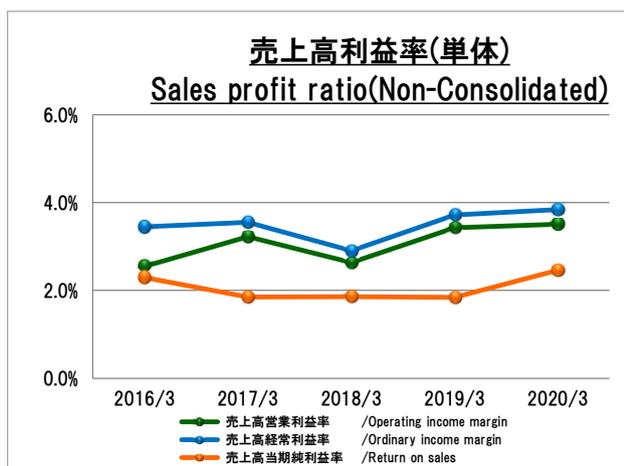
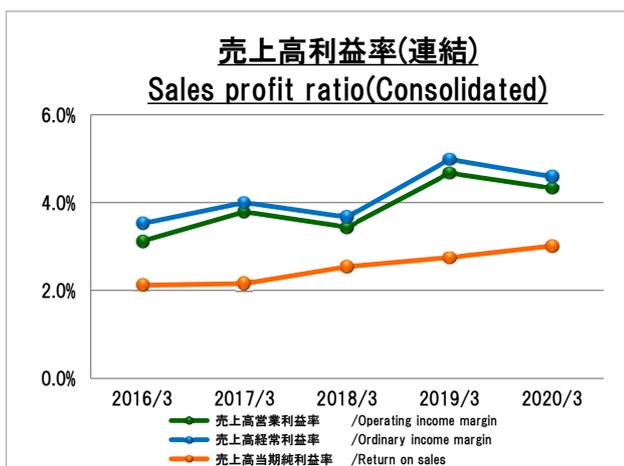


財務ハイライト / Financial highlights



		(百万円 / millions of yen)				
連結/Consolidated		2016/3	2017/3	2018/3	2019/3	2020/3
売上高	/Net sales	124,177	154,120	185,686	161,891	161,476
営業利益	/Operating income	3,886	5,844	6,394	7,573	6,998
経常利益	/Ordinary income	4,379	6,166	6,821	8,073	7,426
親会社株主に帰属する当期純利益	/Profit attributable to owners of parent	2,637	3,338	4,730	4,457	4,876
総資産	/Total assets	94,767	116,681	102,379	112,561	111,486
純資産	/Net assets	36,006	38,794	43,194	45,710	48,446
		(百万円 / millions of yen)				
単体/Non-consolidated		2016/3	2017/3	2018/3	2019/3	2020/3
売上高	/Net sales	100,698	134,186	159,223	134,647	135,899
営業利益	/Operating income	2,573	4,330	4,193	4,630	4,782
経常利益	/Ordinary income	3,477	4,772	4,623	5,011	5,219
当期純利益	/Profit	2,314	2,492	2,972	2,489	3,352
総資産	/Total assets	81,389	100,640	82,689	91,755	90,514
純資産	/Net assets	28,599	30,414	33,030	33,721	35,265

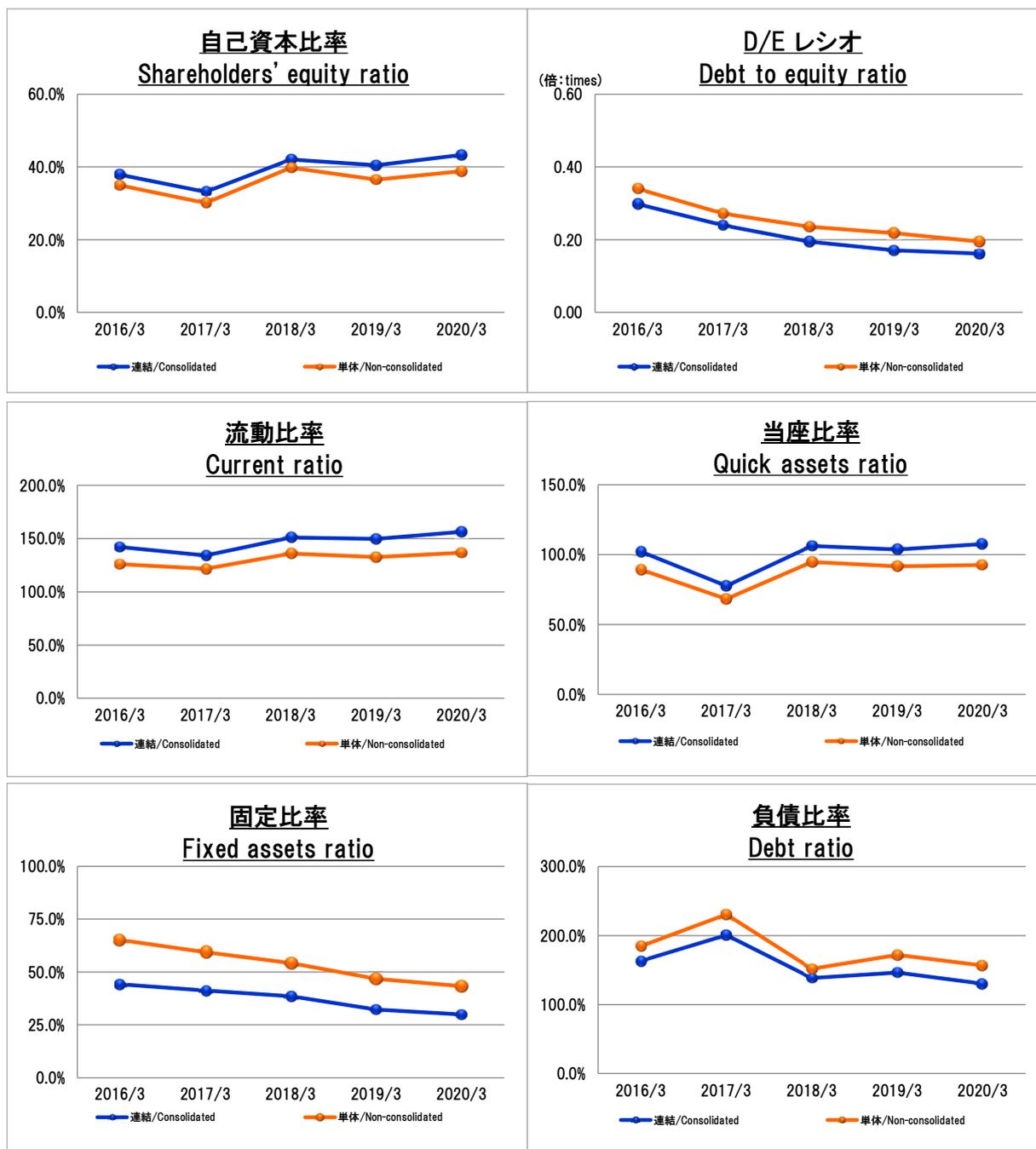
収益性 / Profitability



連結/Consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
売上高営業利益率 / Operating income margin	3.1%	3.8%	3.4%	4.7%	4.3%
売上高経常利益率 / Ordinary income margin	3.5%	4.0%	3.7%	5.0%	4.6%
売上高当期純利益率 / Return on sales	2.1%	2.2%	2.5%	2.8%	3.0%
総資産経常利益率 / Return on assets(ordinary income)	4.7%	5.8%	7.2%	7.5%	6.6%
総資産当期純利益率 / Return on assets(net income)	2.8%	3.2%	4.0%	4.1%	4.4%
自己資本当期純利益率 / Return on equity	7.4%	9.0%	11.6%	10.1%	10.4%

単体/Non-consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
売上高営業利益率 / Operating income margin	2.6%	3.2%	2.6%	3.4%	3.5%
売上高経常利益率 / Ordinary income margin	3.5%	3.6%	2.9%	3.7%	3.8%
売上高当期純利益率 / Return on sales	2.3%	1.9%	1.9%	1.8%	2.5%
総資産経常利益率 / Return on assets(ordinary income)	4.4%	5.2%	5.5%	5.7%	5.7%
総資産当期純利益率 / Return on assets(net income)	2.9%	2.7%	2.7%	2.9%	3.7%
自己資本当期純利益率 / Return on equity	8.3%	8.5%	9.4%	7.5%	9.8%

健全性 / Soundness



連結/Consolidated		2016/3	2017/3	2018/3	2019/3	2020/3
自己資本比率	/Shareholders' equity ratio	37.9%	33.2%	42.1%	40.5%	43.4%
有利子負債(百万円)	/Interest-bearing debt(millions of yen)	10,711	9,289	8,409	7,802	7,850
D/E レシオ(倍)	/Debt to equity ratio(times)	0.30	0.24	0.20	0.17	0.16
流動比率	/Current ratio	142.1%	134.1%	151.2%	149.7%	156.4%
当座比率	/Quick assets ratio	102.2%	77.6%	106.2%	103.8%	107.6%
固定比率	/Fixed assets ratio	44.1%	41.2%	38.6%	32.3%	29.8%
負債比率	/Debt ratio	163.2%	200.8%	138.4%	146.3%	130.1%

単体/Non-consolidated		2016/3	2017/3	2018/3	2019/3	2020/3
自己資本比率	/Shareholders' equity ratio	35.0%	30.1%	39.8%	36.6%	38.9%
有利子負債(百万円)	/Interest-bearing debt(millions of yen)	9,727	8,253	7,787	7,328	6,874
D/E レシオ(倍)	/Debt to equity ratio(times)	0.34	0.27	0.24	0.22	0.20
流動比率	/Current ratio	126.0%	121.7%	135.9%	132.8%	136.8%
当座比率	/Quick assets ratio	89.3%	68.4%	94.7%	91.6%	92.7%
固定比率	/Fixed assets ratio	65.1%	59.4%	54.2%	46.7%	43.3%
負債比率	/Debt ratio	184.6%	230.9%	152.0%	172.1%	156.7%

その他の財務指標 / Other financial indicators

■ 資産の回転期間 / Asset turnover

連結/Consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
売上債権回転期間(月) / Receivable turnover period(month)	3.54	2.95	2.60	3.27	3.30
仕入債務回転期間(月) / Payable turnover period(month)	3.26	2.88	2.55	3.29	3.25
棚卸資産回転期間(月) / Inventory turnover period(month)	0.79	0.73	0.76	1.00	0.99
総資産回転率(回) / Total assets turnover(times)	1.33	1.46	1.69	1.51	1.44
単体/Non-consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
売上債権回転期間(月) / Receivable turnover period(month)	3.87	3.05	2.71	3.50	3.57
仕入債務回転期間(月) / Payable turnover period(month)	3.54	3.00	2.68	3.52	3.48
棚卸資産回転期間(月) / Inventory turnover period(month)	0.66	0.56	0.63	0.90	0.86
総資産回転率(回) / Total assets turnover(times)	1.28	1.47	1.73	1.54	1.49

■ 従業員1人当たりデータ / Data per employee

連結/Consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	115	142	166	140	135
従業員1人当たり当期純利益(百万円) / Profit per employee(millions of yen)	2.46	3.09	4.24	3.80	4.10
従業員数(人) /Number of employees	1,064	1,097	1,134	1,167	1,209
単体/Non-consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	235	301	345	282	273
従業員1人当たり当期純利益(百万円) / Profit per employee(millions of yen)	5.42	5.60	6.45	5.20	6.70
従業員数(人) /Number of employees	435	454	468	485	508

■ 販売費及び一般管理費の内訳 / Selling, general and administrative expenses(SGA)

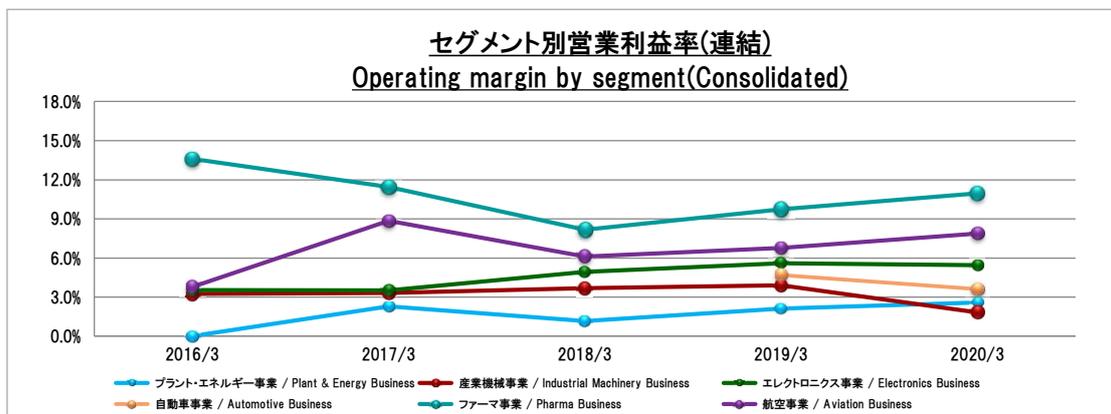
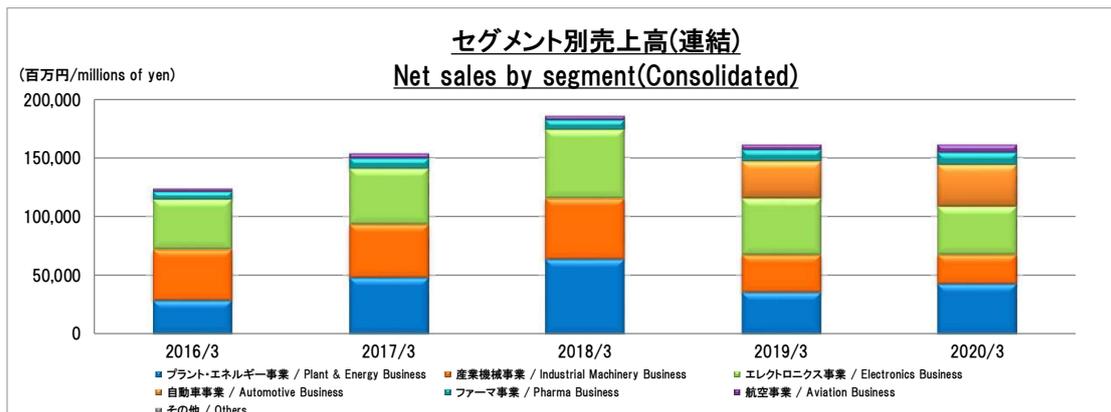
連結/Consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
人件費 /Personnel expenses	8,541	8,983	10,097	10,373	10,545
賃借料 /Rent expenses	1,386	1,263	1,302	1,371	1,243
通信費 /Communication expenses	202	200	197	197	196
減価償却費 /Depreciation expenses	375	369	451	401	597
その他 /Other expenses	3,772	3,814	3,918	4,352	4,356
販管費合計 /Total of SGA	14,278	14,631	15,967	16,695	16,940
	(百万円 / millions of yen)				
単体/Non-consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
人件費 /Personnel expenses	4,790	5,309	6,054	6,156	6,356
賃借料 /Rent expenses	744	632	659	753	797
通信費 /Communication expenses	85	85	86	90	96
減価償却費 /Depreciation expenses	267	268	333	271	268
その他 /Other expenses	1,943	2,047	2,010	2,150	2,211
販管費合計 /Total of SGA	7,831	8,343	9,142	9,421	9,729

■ 設備投資額・減価償却費・人件費 / Capital expenditures, Depreciation and amortization, Personnel expenses

連結/Consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
設備投資額 /Capital expenditure	987	867	478	387	1,166
減価償却費 /Depreciation and amortization	847	850	805	774	890
人件費 /Personnel expenses	9,402	9,854	10,992	11,237	11,381
	(百万円 / millions of yen)				
単体/Non-consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
設備投資額 /Capital expenditure	835	416	260	160	844
減価償却費 /Depreciation and amortization	729	691	641	573	439
人件費 /Personnel expenses	4,790	5,309	6,054	6,156	6,356

※減価償却費・人件費には、製造原価処理した金額を含んでおります。 / Depreciation and amortization, and personnel expenses include related cost for manufacturing.

セグメント情報 / Segment information



(百万円 / millions of yen)

セグメント別売上高(連結) / Net sales by segment(Consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3
プラント・エネルギー事業 / Plant & Energy Business	28,747	48,267	63,803	35,701	42,835
構成比 / Component ratio	23.2%	31.3%	34.4%	22.1%	26.5%
産業機械事業 / Industrial Machinery Business	43,488	45,340	51,752	31,815	24,806
構成比 / Component ratio	35.0%	29.4%	27.9%	19.7%	15.4%
エレクトロニクス事業 / Electronics Business	42,592	47,426	58,490	48,059	40,875
構成比 / Component ratio	34.3%	30.8%	31.5%	30.0%	25.3%
自動車事業 / Automotive Business	-	-	-	31,612	35,746
構成比 / Component ratio	-	-	-	19.5%	22.1%
ファーマ事業 / Pharmaceuticals Business	6,622	8,924	8,165	9,814	10,294
構成比 / Component ratio	5.3%	5.8%	4.4%	6.1%	6.4%
航空事業 / Aviation Business	2,395	3,764	3,415	4,262	6,775
構成比 / Component ratio	1.9%	2.4%	1.8%	2.6%	4.2%
その他 / Others	331	395	57	94	142
構成比 / Component ratio	0.3%	0.3%	0.0%	0.0%	0.1%
合計 / Total	124,177	154,120	185,686	161,891	161,476

※売上高は、外部顧客に対する売上高を記載しております。 / Sales indicate the sales to external customers.

※2020年3月期第1四半期より新セグメント(自動車事業)を追加しております。 / We have added a new segment titled Automotive Business since the first quarter of fiscal 2019.

2019年3月期の数値につきましては、新セグメントに組み替えた数値となっております。 / Net sales by segment in the fiscal year ended March 31, 2019 have been retrospectively restated on a new segment structure.

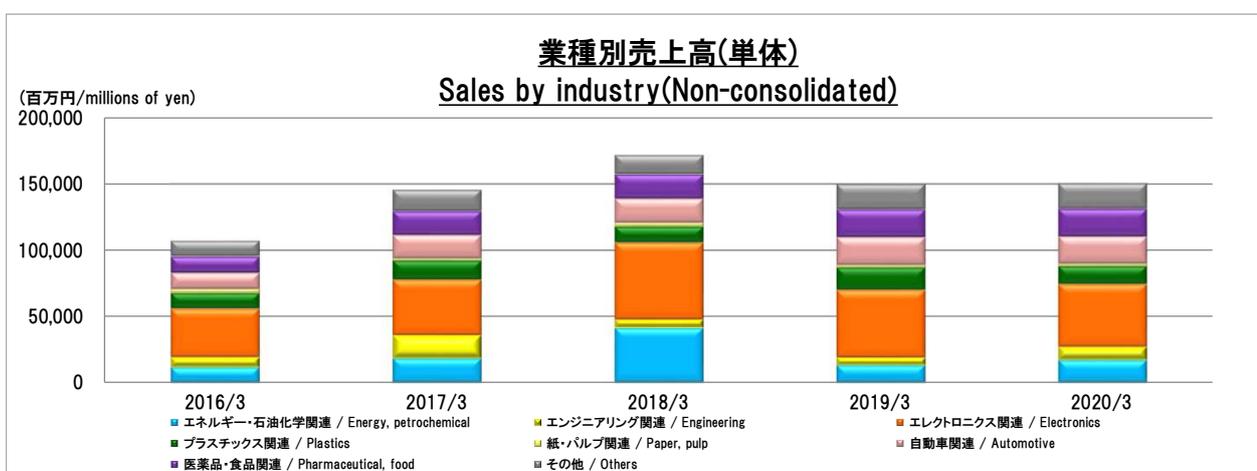
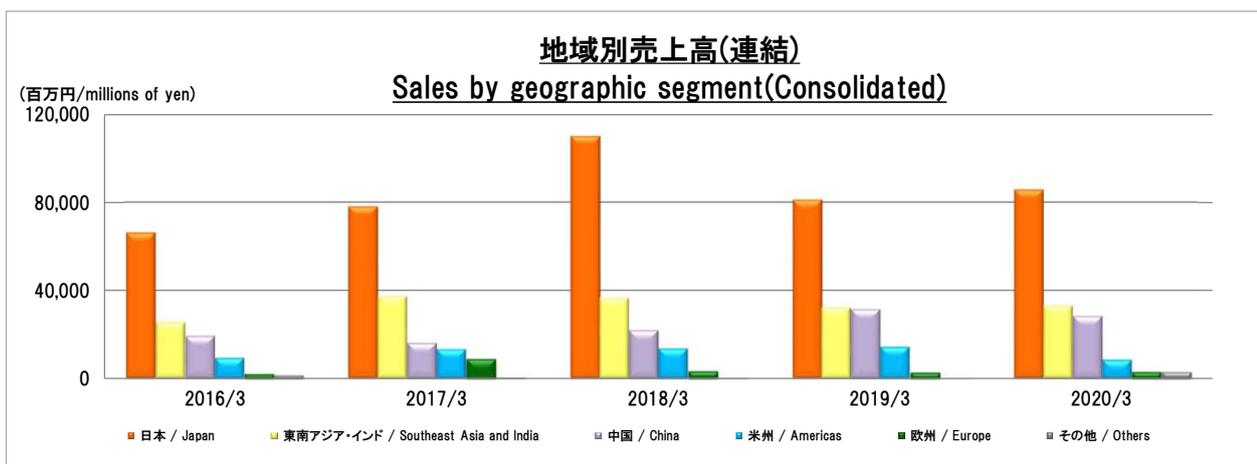
(百万円 / millions of yen)

セグメント別営業利益(連結) / Operating income by segment(Consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3
プラント・エネルギー事業 / Plant & Energy Business	△ 0	1,111	752	753	1,112
売上高営業利益率 / Operating income margin	-	2.3%	1.2%	2.1%	2.6%
産業機械事業 / Industrial Machinery Business	1,405	1,513	1,913	1,238	454
売上高営業利益率 / Operating income margin	3.2%	3.3%	3.7%	3.9%	1.8%
エレクトロニクス事業 / Electronics Business	1,511	1,671	2,891	2,702	2,228
売上高営業利益率 / Operating income margin	3.5%	3.5%	4.9%	5.6%	5.5%
自動車事業 / Automotive Business	-	-	-	1,492	1,491
売上高営業利益率 / Operating income margin	-	-	-	4.7%	4.2%
ファーマ事業 / Pharmaceuticals Business	900	1,021	667	955	1,128
売上高営業利益率 / Operating income margin	13.6%	11.4%	8.2%	9.7%	11.0%
航空事業 / Aviation Business	90	332	209	288	534
売上高営業利益率 / Operating income margin	3.8%	8.8%	6.1%	6.8%	7.9%
その他 / Others	△ 87	△ 47	△ 49	3	△ 21
売上高営業利益率 / Operating income margin	-	-	-	-	-
調整額 / Adjustment	66	240	10	138	69
合計 / Total	3,886	5,844	6,394	7,573	6,998

※2020年3月期第1四半期より新セグメント(自動車事業)を追加しております。 / We have added a new segment titled Automotive Business since the first quarter of fiscal 2019.

2019年3月期の数値につきましては、新セグメントに組み替えた数値となっております。 / Operating income by segment in the fiscal year ended March 31, 2019 has been retrospectively restated on a new segment structure.

セグメント情報 / Segment information



(百万円 / millions of yen)

地域別売上高(連結) / Sales by geographic segment(Consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3
日本 / Japan	66,212	78,023	109,979	81,122	85,692
構成比 / Component ratio	53.3%	50.6%	59.2%	50.1%	53.1%
東南アジア・インド / Southeast Asia & India	25,575	37,402	36,539	32,124	32,998
構成比 / Component ratio	20.6%	24.3%	19.7%	19.8%	20.4%
中国 / China	19,335	16,231	21,940	31,407	28,287
構成比 / Component ratio	15.6%	10.5%	11.8%	19.4%	17.5%
米州 / Americas	9,437	13,244	13,593	14,333	8,575
構成比 / Component ratio	7.6%	8.6%	7.3%	8.9%	5.3%
欧州 / Europe	2,174	8,799	3,379	2,815	3,044
構成比 / Component ratio	1.8%	5.7%	1.8%	1.7%	1.9%
その他 / Others	1,443	418	254	87	2,877
構成比 / Component ratio	1.1%	0.3%	0.2%	0.1%	1.8%
合計 / Total	124,177	154,120	185,686	161,891	161,476

※地域別売上高は、顧客の所在地を国または地域に分類して集計しております。 / Sales are classified in countries or regions based on the location of customers.

(百万円 / millions of yen)

業種別売上高(単体) / Sales by industry(Non-consolidated)	2016/3	2017/3	2018/3	2019/3	2020/3
エネルギー・石油化学関連 / Energy, petrochemical	11,783	18,355	41,084	13,199	17,124
エンジニアリング関連 / Engineering	7,602	17,448	6,475	5,719	9,945
エレクトロニクス関連 / Electronics	36,357	41,761	57,962	50,853	47,216
プラスチック関連 / Plastics	11,869	14,673	12,222	17,224	13,663
紙・パルプ関連 / Paper, pulp	3,308	1,558	2,836	1,968	1,823
自動車関連 / Automotive	12,224	17,735	18,213	20,886	20,679
医薬品・食品関連 / Pharmaceutical & food	5,889	6,556	5,931	5,821	6,322
その他 / Others	11,662	16,096	14,496	18,974	19,122
合計 / Total	100,698	134,186	159,223	134,647	135,899

※業種別売上高は、顧客の業種により分類して集計しております。 / Sales are classified based on the industry of customers.

関係会社情報 / Group company information

■ 関係会社数の推移 / Number of group company

	2016/3	2017/3	2018/3	2019/3	2020/3
子会社数 / Number of subsidiaries	23	24	25	24	25
連結子会社 / Number of consolidated subsidiaries	14	16	17	17	17
非連結子会社 / Number of Non-consolidated subsidiaries	9	8	8	7	8
関連会社数 / Number of affiliates	6	6	3	2	2
うち持分法適用の関連会社 / Equity-method affiliates	2	2	1	1	1

■ 連結子会社の状況 / Financial highlights of consolidated subsidiaries

会社名 Company name	資本金 Capital	売上高 Net sales	前期比 Compared to the previous fiscal year (%)	経常利益 Ordinary income	前期比 Compared to the previous fiscal year (%)	当期純利益 Profit	前期比 Compared to the previous fiscal year (%)	事業内容 Business description
(株)第一メカテック DAIICHI MECHA-TECH CORPORATION	320 百万円/millions of yen	4,014 百万円/millions of yen	90.6%	216 百万円/millions of yen	67.1%	137 百万円/millions of yen	64.7%	産業用各種機械器具の修理・製造・販売 Repairing, manufacturing, and sales of various types of industrial machinery and equipment
第一実業ビスウィル(株) DAIICHI JITSUGYO VISWILL CO., LTD.	100 百万円/millions of yen	4,793 百万円/millions of yen	102.6%	420 百万円/millions of yen	148.8%	286 百万円/millions of yen	151.5%	外観検査装置の開発・製造・販売 Development, manufacturing and sales of inspection equipment
第一実業ソーラー ソリューション(株) DJK SOLAR SOLUTION CO., LTD.	15 百万円/millions of yen	7 百万円/millions of yen	98.1%	2 百万円/millions of yen	114.4%	1 百万円/millions of yen	115.9%	太陽光発電プラントの保守・管理 Operation and maintenance services for solar power plants
DAIICHI JITSUGYO (AMERICA), INC.	4,000 千US\$/thousands of US\$	4,007 百万円/millions of yen	70.5%	△ 156 百万円/millions of yen	-	△ 159 百万円/millions of yen	-	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DJK GLOBAL MEXICO, S.A. DE C.V.	500 千US\$/thousands of US\$	2,803 百万円/millions of yen	88.5%	146 百万円/millions of yen	29.6%	96 百万円/millions of yen	28.3%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DJK EUROPE GMBH	25 千EUR/thousands of EUR	3,460 百万円/millions of yen	163.9%	108 百万円/millions of yen	223.4%	77 百万円/millions of yen	198.7%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
上海一実貿易有限公司 SHANGHAI YISHI TRADING CO., LTD.	4,000 千US\$/thousands of US\$	14,957 百万円/millions of yen	92.1%	653 百万円/millions of yen	66.1%	485 百万円/millions of yen	66.5%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
第一実業(香港)有限公司 DAIICHI JITSUGYO (HONG KONG) LIMITED	194 百万円/millions of yen	1,790 百万円/millions of yen	77.6%	18 百万円/millions of yen	252.5%	18 百万円/millions of yen	251.7%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
第一実業(広州)貿易有限公司 DAIICHI JITSUGYO (GUANGZHOU) TRADING CO., LTD.	19,485 千HK\$/thousands of HK\$	1,619 百万円/millions of yen	114.8%	56 百万円/millions of yen	-	42 百万円/millions of yen	-	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DAIICHI JITSUGYO ASIA PTE. LTD.	317 百万円/millions of yen	1,825 百万円/millions of yen	71.4%	385 百万円/millions of yen	806.4%	391 百万円/millions of yen	-	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DAIICHI JITSUGYO (THAILAND) CO., LTD.	210,000 千THB/thousands of THB	3,072 百万円/millions of yen	93.4%	261 百万円/millions of yen	94.2%	207 百万円/millions of yen	93.4%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DAIICHI PROJECT SERVICE CO., LTD.	2,000 千THB/thousands of THB	158 百万円/millions of yen	42.3%	9 百万円/millions of yen	68.5%	5 百万円/millions of yen	48.9%	建設の請負 Building contract
DAIICHI JITSUGYO (MALAYSIA) SDN. BHD.	1,500 千RM/thousands of RM	2,208 百万円/millions of yen	220.0%	14 百万円/millions of yen	186.6%	15 百万円/millions of yen	96.3%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DAIICHI JITSUGYO (PHILIPPINES), INC.	9,675 千PHP/thousands of PHP	950 百万円/millions of yen	59.1%	124 百万円/millions of yen	48.8%	90 百万円/millions of yen	53.8%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
PT. DJK INDONESIA	300 千US\$/thousands of US\$	596 百万円/millions of yen	70.0%	22 百万円/millions of yen	41.2%	△ 0 百万円/millions of yen	-	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DAIICHI JITSUGYO (VIETNAM) CO., LTD.	760 千US\$/thousands of US\$	879 百万円/millions of yen	112.3%	248 百万円/millions of yen	151.7%	197 百万円/millions of yen	152.0%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DAIICHI JITSUGYO INDIA PVT. LTD.	170,000 千INR/thousands of INR	943 百万円/millions of yen	154.2%	19 百万円/millions of yen	76.5%	13 百万円/millions of yen	89.5%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment

※2018年3月期第4四半期より、DAIICHI JITSUGYO INDIA PVT. LTD. を新たに連結の範囲に含めております。

/ This chart includes DAIICHI JITSUGYO INDIA PVT. LTD. as a consolidated company starting the fourth quarter of the fiscal year ended March 31, 2018.

財務諸表 / Financial statements

■ 貸借対照表(連結) / Balance sheet (Consolidated)

(百万円 / millions of yen)

	2016/3	2017/3	2018/3	2019/3	2020/3
【資産の部 / Assets】					
流動資産 / Current assets	78,876	100,708	85,580	97,818	97,033
現金及び預金 / Cash and cash equivalents	19,137	20,026	18,383	21,839	24,015
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	37,580	38,249	42,249	45,984	42,744
棚卸資産 / Inventories	8,558	10,209	13,437	13,553	13,076
前渡金 / Accounts prepaid	10,523	27,105	7,540	11,016	12,159
繰延税金資産 / Deferred tax assets	566	572	-	-	-
その他流動資産 / Other current assets	2,824	4,749	4,200	5,628	5,142
貸倒引当金 / Allowance for doubtful accounts	△ 314	△ 204	△ 232	△ 202	△ 104
固定資産 / Fixed assets	15,891	15,973	16,798	14,742	14,453
有形固定資産 / Net property, plant and equipment	2,975	3,290	3,184	3,080	3,560
無形固定資産 / Intangible fixed assets	2,923	1,934	1,731	515	693
投資その他の資産 / Investment and other assets	9,992	10,748	11,883	11,145	10,198
資産合計 / Total assets	94,767	116,681	102,379	112,561	111,486
【負債・純資産の部 / Liabilities and equity】					
流動負債 / Current liabilities	55,503	75,072	57,085	65,321	62,025
支払手形及び買掛金 / Notes and accounts payable	29,571	34,356	35,062	40,395	34,057
短期借入金 / Short-term bank loans	8,362	7,391	6,974	6,833	7,032
1年内返済予定の長期借入金 / Current portion of long-term loans	463	463	463	453	395
前受金 / Advances received	13,507	29,083	10,484	13,242	15,941
その他流動負債 / Other current liabilities	3,419	3,778	4,100	4,396	4,598
固定負債 / Long-term liabilities	3,257	2,814	2,099	1,529	1,014
長期借入金 / Long-term loans	1,850	1,387	923	470	75
退職給付に係る負債 / Net defined benefit liability	301	305	320	340	376
その他固定負債 / Other long-term liabilities	1,106	1,122	854	717	563
負債合計 / Total liabilities	58,761	77,887	59,184	66,851	63,040
純資産 / Equity	36,006	38,794	43,194	45,710	48,446
資本金 / Common stock	5,105	5,105	5,105	5,105	5,105
資本剰余金 / Capital surplus	3,786	3,786	3,786	3,786	3,788
利益剰余金 / Retained earnings	25,935	28,473	32,190	35,369	39,071
自己株式 / Treasury stock	△ 767	△ 985	△ 968	△ 974	△ 890
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,311	1,801	2,422	1,961	1,316
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	4	1	15	△ 77	△ 85
為替換算調整勘定 / Foreign currency translation adjustments	740	536	464	276	△ 61
退職給付に係る調整累計額 / Remeasurements of defined benefit plans	△ 193	△ 33	61	98	101
新株予約権 / Stock acquisition rights	76	99	104	144	78
非支配株主持分 / Non-controlling interests	8	9	13	20	22
負債・純資産合計 / Total liabilities and equity	94,767	116,681	102,379	112,561	111,486

■ 損益計算書(連結) / Income statement (Consolidated)

(百万円 / millions of yen)

	2016/3	2017/3	2018/3	2019/3	2020/3
売上高 / Net sales	124,177	154,120	185,686	161,891	161,476
売上原価 / Cost of sales	106,013	133,643	163,324	137,622	137,537
売上総利益 / Gross profit	18,164	20,476	22,362	24,269	23,938
(売上高比 / Sales ratio)	(14.6%)	(13.3%)	(12.0%)	(15.0%)	(14.8%)
販売費及び一般管理費 / Selling, general and administrative expenses	14,278	14,631	15,967	16,695	16,940
(売上高比 / Sales ratio)	(11.5%)	(9.5%)	(8.6%)	(10.3%)	(10.5%)
営業利益 / Operating income	3,886	5,844	6,394	7,573	6,998
(売上高比 / Sales ratio)	(3.1%)	(3.8%)	(3.4%)	(4.7%)	(4.3%)
営業外収益 / Non-operating income	701	756	662	895	828
受取利息 / Interest received	42	39	44	81	97
受取配当金 / Dividend income	211	159	180	189	217
その他の営業外収益 / Other non-operating income	447	557	437	624	513
営業外費用 / Non-operating expenses	208	434	236	395	400
支払利息 / Interest expense	96	56	56	33	56
その他の営業外費用 / Other non-operating expenses	112	377	179	362	343
経常利益 / Ordinary income	4,379	6,166	6,821	8,073	7,426
(売上高比 / Sales ratio)	(3.5%)	(4.0%)	(3.7%)	(5.0%)	(4.6%)
特別利益 / Extraordinary profit	47	41	265	39	84
特別損失 / Extraordinary loss	78	1,024	480	1,374	321
税金等調整前当期純利益 / Income before income taxes and minority interests	4,347	5,183	6,605	6,738	7,189
(売上高比 / Sales ratio)	(3.5%)	(3.4%)	(3.6%)	(4.2%)	(4.5%)
法人税、住民税及び事業税 / Income taxes	1,578	2,084	1,948	2,243	2,308
法人税等調整額 / Deferred taxes	130	△ 237	△ 76	30	1
当期純利益 / Profit	2,638	3,337	4,733	4,463	4,879
(売上高比 / Sales ratio)	(2.1%)	(2.2%)	(2.5%)	(2.8%)	(3.0%)
非支配株主に帰属する当期純利益 / Profit attributable to non-controlling interests	0	△ 1	3	6	3
親会社株主に帰属する当期純利益 / Profit attributable to owners of parent	2,637	3,338	4,730	4,457	4,876
(売上高比 / Sales ratio)	(2.1%)	(2.2%)	(2.5%)	(2.8%)	(3.0%)

財務諸表 / Financial statements

■ キャッシュ・フロー計算書(連結) / Statement of cash flow (Consolidated)

(百万円 / millions of yen)

	2016/3	2017/3	2018/3	2019/3	2020/3
営業活動によるキャッシュ・フロー / Net cash (used in) provided by operating activities	5,944	4,479	533	6,072	5,006
税金等調整前当期純利益 / Income before income taxes and minority interests	4,347	5,183	6,605	6,738	7,189
減価償却費 / Depreciation and amortization	847	850	805	774	890
引当金の増減 / Increase/Decrease in allowance	109	△ 19	387	△ 29	350
営業外特別損益項目 / Non-operating income and expenses, extraordinary income and losses	△ 296	854	△ 24	950	△ 161
売上債権の増減 / Increase/Decrease in notes and accounts receivable-trade	△ 2,192	△ 706	△ 3,498	△ 3,848	3,037
前渡金の増減 / Increase/Decrease in advance payments to suppliers	△ 1,270	△ 16,444	19,657	△ 3,574	△ 1,237
仕入債務の増減 / Increase/Decrease in notes and accounts payable-trade	2,192	4,644	618	5,445	△ 6,265
前受金の増減 / Increase/Decrease in advances from customers	2,063	15,260	△ 18,741	2,907	2,818
棚卸資産の増減 / Increase/Decrease in inventories	457	△ 1,747	△ 3,146	△ 158	520
法人税等の支払額 / Income taxes-paid	△ 1,601	△ 1,712	△ 2,268	△ 2,041	△ 2,261
その他 / Others	651	△ 1,721	136	△ 1,091	125
投資活動によるキャッシュ・フロー / Net cash (used in) provided by investing activities	△ 686	△ 1,094	△ 664	△ 924	△ 910
有形固定資産の取得・売却 / Purchase/Sale of property, plant and equipment	△ 535	△ 665	△ 341	△ 156	△ 374
無形固定資産の取得・売却 / Purchase/Sale of intangible fixed assets	△ 500	△ 287	△ 135	△ 90	△ 405
投資有価証券の取得・売却 / Purchase/Sale of marketable and investment securities	△ 20	△ 141	253	△ 239	△ 214
その他 / Others	370	△ 0	△ 441	△ 437	84
財務活動によるキャッシュ・フロー / Net cash (used in) provided by financing activities	△ 1,133	△ 2,559	△ 1,996	△ 1,902	△ 1,625
長期借入金の増減 / Increase/Decrease in long-term loans	△ 463	△ 463	△ 463	△ 463	△ 453
短期借入金の増減 / Increase/Decrease in short-term bank loans-net	164	△ 883	△ 493	△ 141	200
配当金の支払等 / Dividends paid	△ 856	△ 962	△ 1,012	△ 1,277	△ 1,173
その他 / Others	22	△ 250	△ 27	△ 19	△ 198
現金及び現金同等物に係る換算差額 / Foreign currency translation adjustments on cash and cash equivalents	△ 405	△ 240	101	△ 205	△ 199
現金及び現金同等物の増減額 / Net increase/decrease in cash and cash equivalents	3,719	583	△ 2,026	3,040	2,270
現金及び現金同等物の期首残高 / Cash and cash equivalents, beginning of year	15,234	18,953	19,853	17,826	20,867
新規連結に伴う現金及び現金同等物の増加額 / Increase in cash and cash equivalents from newly consolidated subsidiary	-	315	-	-	-
現金及び現金同等物の期末残高 / Cash and cash equivalents, end of year	18,953	19,853	17,826	20,867	23,137

財務諸表 / Financial statements

■ 貸借対照表(単体) / Balance sheet (Non-consolidated)

(百万円 / millions of yen)

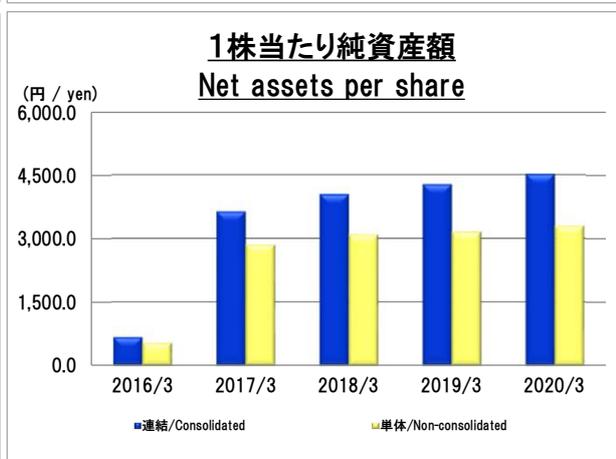
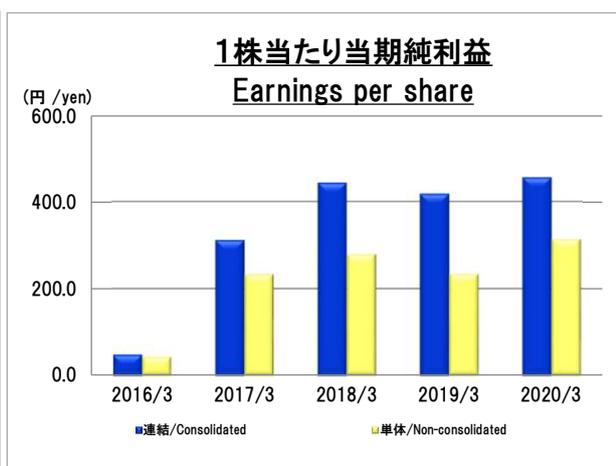
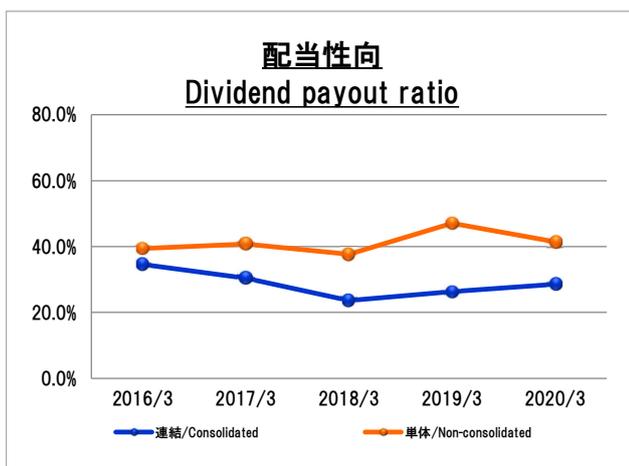
	2016/3	2017/3	2018/3	2019/3	2020/3
【資産の部 / Assets】					
流動資産 / Current assets	62,776	82,583	64,783	76,022	75,243
現金及び預金 / Cash and cash equivalents	11,002	11,587	8,473	10,908	11,523
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	33,481	34,795	37,046	41,528	39,428
棚卸資産 / Inventories	6,001	6,601	10,018	10,282	9,233
前渡金 / Accounts prepaid	9,168	24,730	5,100	8,169	10,119
繰延税金資産 / Deferred tax assets	357	377	-	-	-
その他流動資産 / Other current assets	3,030	4,676	4,302	5,270	4,989
貸倒引当金 / Allowance for doubtful accounts	△ 264	△ 185	△ 157	△ 137	△ 51
固定資産 / Fixed assets	18,612	18,056	17,905	15,733	15,270
有形固定資産 / Net property, plant and equipment	2,666	2,630	2,546	2,425	2,509
無形固定資産 / Intangible fixed assets	2,894	1,827	1,523	320	529
投資その他の資産 / Investment and other assets	13,051	13,598	13,834	12,987	12,231
資産合計 / Total assets	81,389	100,640	82,689	91,755	90,514
【負債・純資産の部 / Liabilities and equity】					
流動負債 / Current liabilities	49,839	67,848	48,060	57,254	54,983
支払手形及び買掛金 / Notes and accounts payable	28,102	32,635	32,561	38,118	32,262
短期借入金 / Short-term bank loans	7,400	6,400	6,400	6,400	6,400
1年内返済予定の長期借入金 / Current portion of long-term loans	463	463	463	453	395
前受金 / Advances received	11,470	25,734	6,122	9,251	12,731
その他流動負債 / Other current liabilities	2,403	2,615	2,513	3,031	3,193
固定負債 / Long-term liabilities	2,950	2,377	1,597	779	265
長期借入金 / Long-term loans	1,850	1,387	923	470	75
その他固定負債 / Other long-term liabilities	1,100	990	674	297	176
負債合計 / Total liabilities	52,790	70,225	49,658	58,034	55,248
純資産 / Equity	28,599	30,414	33,030	33,721	35,265
資本金 / Common stock	5,105	5,105	5,105	5,105	5,105
資本剰余金 / Capital surplus	3,786	3,786	3,786	3,786	3,788
利益剰余金 / Retained earnings	19,082	20,605	22,565	23,776	25,954
自己株式 / Treasury stock	△ 767	△ 985	△ 968	△ 974	△ 890
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,311	1,801	2,423	1,961	1,315
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	4	1	15	△ 78	△ 86
新株予約権 / Stock acquisition rights	76	99	104	144	78
負債・純資産合計 / Total liabilities and equity	81,389	100,640	82,689	91,755	90,514

■ 損益計算書(単体) / Income statement (Non-consolidated)

(百万円 / millions of yen)

	2016/3	2017/3	2018/3	2019/3	2020/3
売上高 / Net sales	100,698	134,186	159,223	134,647	135,899
売上原価 / Cost of sales	90,293	121,512	145,887	120,595	121,387
売上総利益 / Gross profit	10,404	12,673	13,336	14,051	14,511
(売上高比 / Sales ratio)	(10.3%)	(9.4%)	(8.4%)	(10.4%)	(10.7%)
販売費及び一般管理費 / Selling, general and administrative expenses	7,831	8,343	9,142	9,421	9,729
(売上高比 / Sales ratio)	(7.8%)	(6.2%)	(5.7%)	(7.0%)	(7.2%)
営業利益 / Operating income	2,573	4,330	4,193	4,630	4,782
(売上高比 / Sales ratio)	(2.6%)	(3.2%)	(2.6%)	(3.4%)	(3.5%)
営業外収益 / Non-operating income	1,046	593	600	609	590
受取利息 / Interest received	12	5	5	7	7
受取配当金 / Dividend income	668	256	268	288	330
その他の営業外収益 / Other non-operating income	365	332	326	314	252
営業外費用 / Non-operating expenses	142	150	170	228	152
支払利息 / Interest expense	73	44	42	26	29
その他の営業外費用 / Other non-operating expenses	69	105	127	201	123
経常利益 / Ordinary income	3,477	4,772	4,623	5,011	5,219
(売上高比 / Sales ratio)	(3.5%)	(3.6%)	(2.9%)	(3.7%)	(3.8%)
特別利益 / Extraordinary profit	43	34	263	29	81
特別損失 / Extraordinary loss	13	946	690	1,367	319
税金等調整前当期純利益 / Income before income taxes	3,507	3,860	4,196	3,674	4,981
(売上高比 / Sales ratio)	(3.5%)	(2.9%)	(2.6%)	(2.7%)	(3.7%)
法人税、住民税及び事業税 / Income taxes	1,169	1,630	1,274	1,358	1,666
法人税等調整額 / Deferred taxes	23	△ 261	△ 50	△ 173	△ 36
当期純利益 / Profit	2,314	2,492	2,972	2,489	3,352
(売上高比 / Sales ratio)	(2.3%)	(1.9%)	(1.9%)	(1.8%)	(2.5%)

株式情報 / Stock information



連結/Consolidated		2016/3	2017/3	2018/3	2019/3	2020/3
配当性向	/ Dividend payout ratio	34.5%	30.4%	23.7%	26.3%	28.5%
1株当たり当期純利益(円)	/ Earnings per share(yen)	49.2	312.4	444.0	418.3	456.4
1株当たり総資産額(円)	/ Total assets per share(yen)	1,766.3	10,958.0	9,606.9	10,563.9	10,426.3
1株当たり純資産額(円)	/ Net assets per share(yen)	669.5	3,633.0	4,042.3	4,274.5	4,521.3
1株当たり配当金(円)	/ Dividends per share(yen)	17.0	95.0 (19.0)	105.0 (21.0)	110.0 (22.0)	130.0 (26.0)

単体/Non-consolidated		2016/3	2017/3	2018/3	2019/3	2020/3
配当性向	/ Dividend payout ratio	39.4%	40.8%	37.6%	47.1%	41.4%
1株当たり当期純利益(円)	/ Earnings per share(yen)	43.2	233.1	279.0	233.7	313.8
1株当たり総資産額(円)	/ Total assets per share(yen)	1,517.0	9,451.5	7,759.3	8,611.3	8,464.9
1株当たり純資産額(円)	/ Net assets per share(yen)	531.6	2,847.0	3,089.7	3,151.2	3,290.7
1株当たり配当金(円)	/ Dividends per share(yen)	17.0	95.0 (19.0)	105.0 (21.0)	110.0 (22.0)	130.0 (26.0)

※2017年10月1日付けで普通株式5株につき普通株式1株の割合で株式併合を行っております。2017年3月期期首に当該株式併合が行われたと仮定し、1株当たりの金額を算定しております。

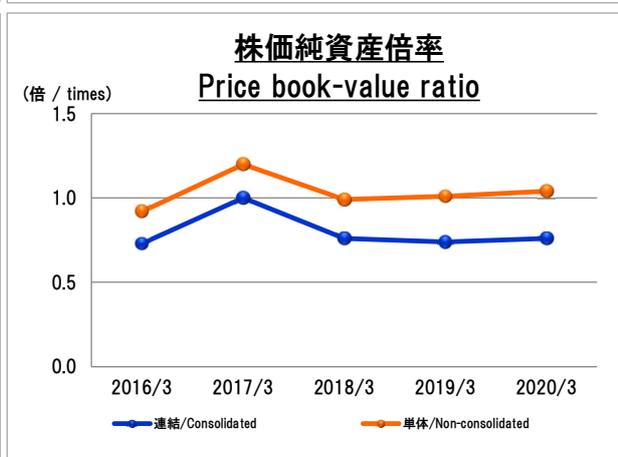
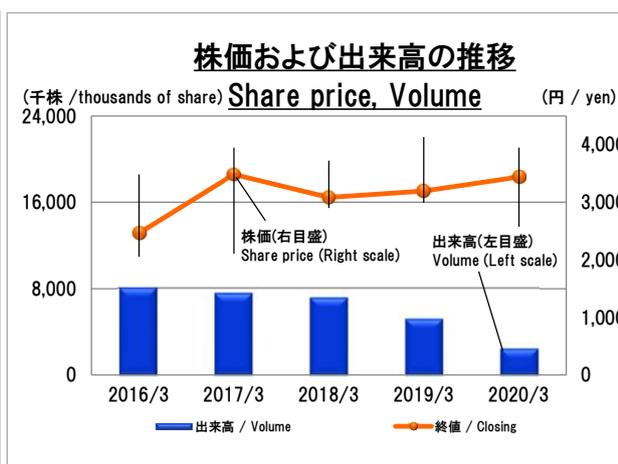
算定しております。2016年3月期は、株式併合前の金額を算定しております。

Effective October 1, 2017, the Company's common shares were consolidated on the basis of 1 new share for 5 old shares (1:5) in Company capital. Per share information in the fiscal year ended March 31, 2017 has been retrospectively restated to reflect the 1 to 5 consolidation. Per share information in the fiscal year ended March 31, 2016, reflects the ones before the consolidation of common shares.

※2017年3月期以降の1株当たり配当金について、()内は株式併合前の配当金を記載しております。

() shows the dividends per share before the share consolidation in the fiscal year ended March 31, 2017 and after that.

株式情報 / Stock information



	2016/3	2017/3	2018/3	2019/3	2020/3
期末株価(円) / Share price at fiscal year-end(yen)	493	3,485 (697)	3,085 (617)	3,195 (639)	3,440 (639)
単元株主数(人) / Number of unit shareholders	4,251	3,542	3,618	3,243	2,438
総株主数(人) / Number of shareholders	5,978	5,195	4,910	4,507	4,280
発行済株式数(千株) / Common shares issued(thousands of share)	53,652	10,648	10,656	10,655	10,692
時価総額(百万円) / Market capitalization(millions of yen)	26,451	37,109	32,876	34,044	36,783

※発行済株式数は自己株式を控除した株式数 / Treasury shares are excluded in the common shares issued.

株価の推移 / Price range, Volume

	2016/3	2017/3	2018/3	2019/3	2020/3
出来高(千株) / Volume(thousands of share)	40,129	37,705	35,646	25,888	12,279
高値(円) / High(yen)	697	3,950 (790)	3,720 (744)	4,135 (827)	3,950 (790)
安値(円) / Low(yen)	410	2,110 (422)	2,900 (580)	2,992 (598)	2,570 (514)
終値(円) / Closing(yen)	493	3,485 (697)	3,085 (617)	3,195 (639)	3,440 (688)

連結/Consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
株価収益率(倍) / Price-earnings ratio(times)	10.0	11.2	6.9	7.6	7.5
株価純資産倍率(倍) / Price book-value ratio(times)	0.7	1.0	0.8	0.7	0.8

単体/Non-consolidated	2016/3	2017/3	2018/3	2019/3	2020/3
株価収益率(倍) / Price-earnings ratio(times)	11.4	15.0	11.1	13.7	11.0
株価純資産倍率(倍) / Price book-value ratio(times)	0.9	1.2	1.0	1.0	1.0

※2017年10月1日付けで普通株式5株につき普通株式1株の割合で株式併合を行っております。2017年3月期期首に当該株式併合が行われたと仮定し、株価、発行済株式数を算定しております。

()は参考値として株式併合前の数値を記載しております。2016年3月期は株式併合前の金額を算定しております。

Effective October 1, 2017, the Company's common shares were consolidated on the basis of 1 new share for 5 old shares (1:5) in Company capital. Share prices and common shares issued in the fiscal year ended March 31, 2017 have been retrospectively restated to reflect the 1 to 5 consolidation. Such information in the fiscal year ended March 31, 2016 reflects a share price before the consolidation of common shares.

※グラフ「株価および出来高の推移」は株式併合後に表記しております。

The chart above (share price, volume) reflects the consolidation of common shares.

脚注 / Footnotes

収益性 / Profitability

売上高営業利益率(%)=営業利益÷売上高×100	Operating income margin(%)=Operating income/Net sales×100
売上高経常利益率(%)=経常利益÷売上高×100	Ordinary income margin(%)=Ordinary income/Net sales×100
売上高当期純利益率(%)=当期純利益÷売上高×100	Return on sales(%)=Profit/Net sales×100
総資産経常利益率(%)=経常利益÷平均総資産×100	Return on assets(ordinary income)(%)=Ordinary income/Average total assets×100
総資産当期純利益率(%)=当期純利益÷平均総資産×100	Return on assets(profit)(%)=Profit/Average total assets×100
自己資本当期純利益率(%)=当期純利益÷平均自己資本×100	Return on equity(%)=Profit/Average shareholders' equities

健全性 / Soundness

自己資本比率(%)=自己資本÷総資産×100	Shareholders' equity ratio(%)=Shareholders' equities/Total assets×100
D/E レシオ(倍)=有利子負債÷自己資本	Debt to equity ratio(times)=Interest-bearing debt/Shareholders' equities
流動比率(%)=流動資産÷流動負債×100	Current ratio(%)=Current asstes/Current liabilities×100
当座比率(%)=当座資産÷流動負債×100	Quick assets ratio(%)=Liquid assets/Current liabilities×100
固定比率(%)=固定資産÷純資産×100	Fixed assets ratio(%)=Fixed assets/Equities×100
負債比率(%)=負債合計÷純資産×100	Debt ratio(%)=Total liabilities/Equities×100

その他の財務指標 / Other financial indicators

売上債権回転期間(月)=売上債権(期中平均)÷売上高×12	Receivable turnover period(month)=Average trade receivable/Net sales×12
仕入債務回転期間(月)=仕入債務(期中平均)÷売上原価×12	Payable turnover period(month)=Average trade payable/Cost of sales×12
棚卸資産回転期間(月)=棚卸資産(期中平均)÷売上高×12	Inventory turnover period(month)=Average Inventories/Net sales×12
総資産回転率(回)=売上高÷平均総資産	Total assets turnover period(times)=Net sales/Average total assets
1人当たり売上高=売上高÷従業員数(期中平均)	Net sales per employee=Net sales/Average number of employee
1人当たり当期純利益=当期純利益÷従業員数(期中平均)	Profit per employee=Profit/Average number of employee
販売費及び一般管理費の件数=	Personnel expense(Selling, general and administrative expenses)=
報酬及び給料+賞与+役員賞与+退職給付費用+役員退職慰労金+	Compensation and salary+Bonus+Bonus to directors+Retirement
福利厚生費+株式報酬費用(引当金繰入額を含む)	benefit expense+Retirement benefit for directors+Welfare expense+
	Stock-based compensation expense(including provision allowance)

株式情報 / Stock information

配当性向=1株当たり配当金÷1株当たり当期純利益	Dividend payout ratio=Dividend payout per share/Earnings per share
1株当たり当期純利益=当期純利益÷期中平均株式数	Earnings per share=Profit/Average number of shares
1株当たり総資産額=総資産÷期末発行済株式数	Total assets per share=Total assets/Outstanding stock
1株当たり純資産額=(純資産-新株予約権-非支配株主持分)÷期末発行済株式数	Net assets per share=(Equities-Stock acquisition rights - Non-controlling interests)/Outstanding stock(at the end of the fiscal year)
株価収益率(倍)=期末株価÷1株当たり当期純利益	Price-earnings ratio(times)=Year-end share price/Earnings per share
株価純資産倍率(倍)=期末株価÷1株当たり純資産	Price book-value ratio(times)=Year-end share price/Net assets per share

その他 / Others

2018年3月期の数値は、「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)」に伴い、遡及適用しております。

According to No.28 partial amendments to accounting standard for tax effect accounting issued Feb.16, 2018, information in fiscal year ended March 31, 2018, has been retrospectively restated.