

FACT BOOK 2018

2018年3月期 Year ended March 31, 2018



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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.

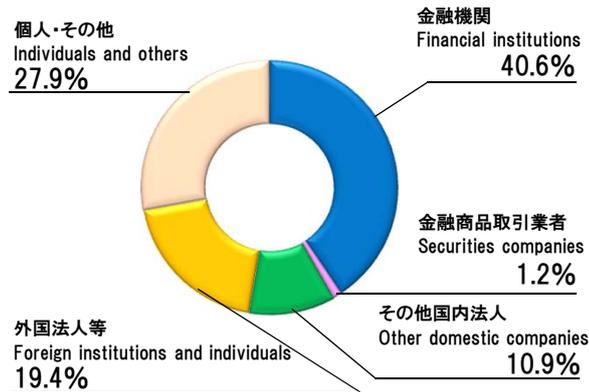
会社概要 / Company profile

■ 会社概要 / Company information

※2018年3月31日現在 / As of March 31, 2018

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	Headquarters	4-6, Kandasurugadai Chiyoda-ku, Tokyo 101-8222 Japan
連結従業員数	1,134名	Number of employees	1,134 (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

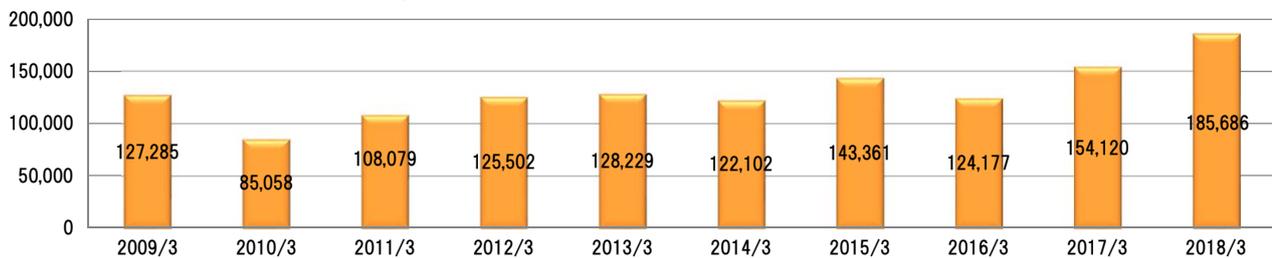
※2018年3月31日現在 / As of March 31, 2018

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)	5.35
日本トラスティ・サービス信託銀行株式会社(信託口)	4.95
株式会社みずほ銀行	4.80
株式会社三井住友銀行	4.79
株式会社三菱東京UFJ銀行	3.50
株式会社りそな銀行	3.17

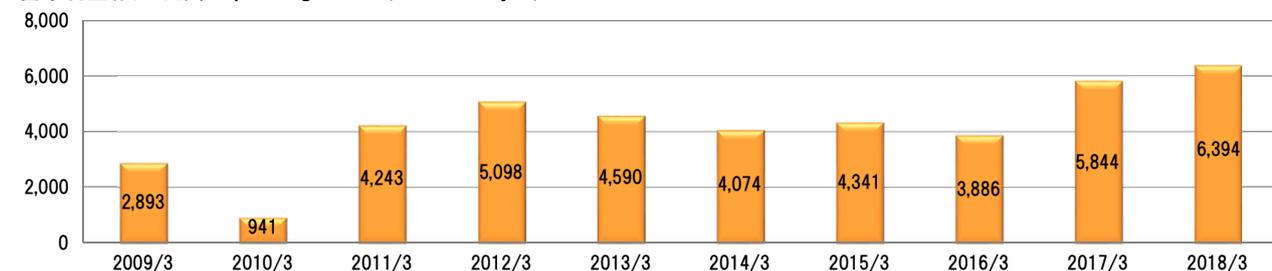
Major shareholders	Share of total (%)
The Master Trust Bank of Japan, Ltd.	5.35
Japan Trustee Services Bank, Ltd.	4.95
Mizuho Bank, Ltd.	4.80
Sumitomo Mitsui Banking Corporation	4.79
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3.50
Resona Bank, Limited.	3.17

■ 連結業績推移 / Consolidated financial highlights

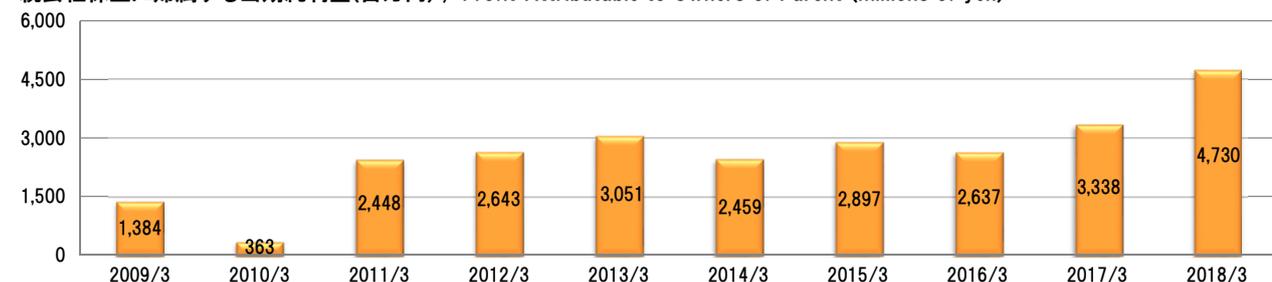
売上高(百万円) / Net sales(millions of yen)



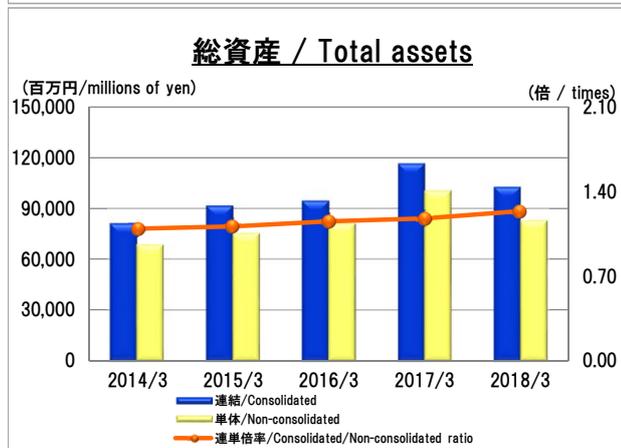
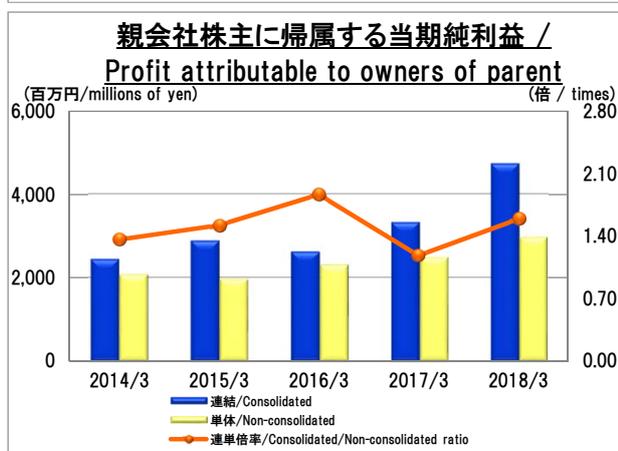
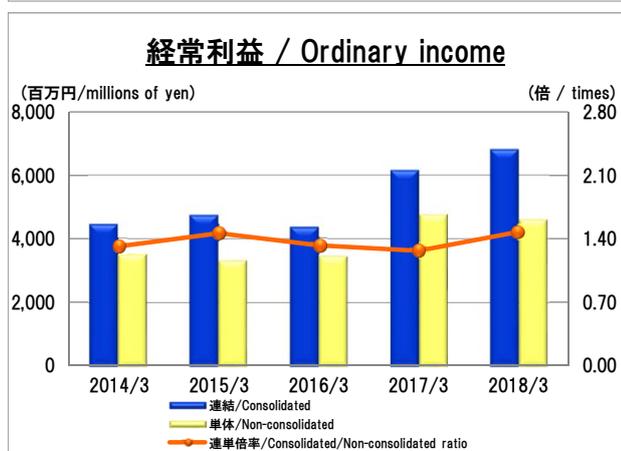
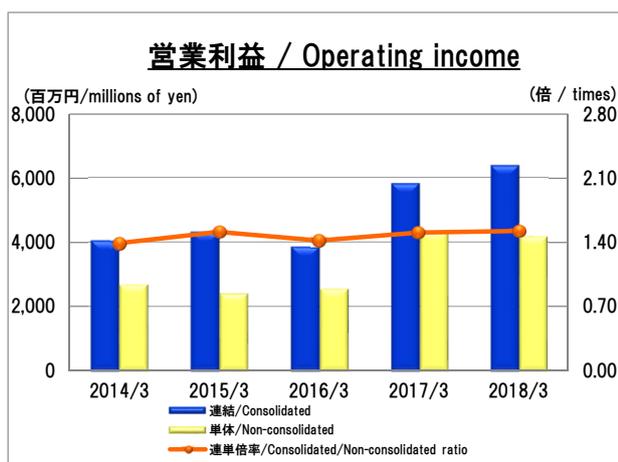
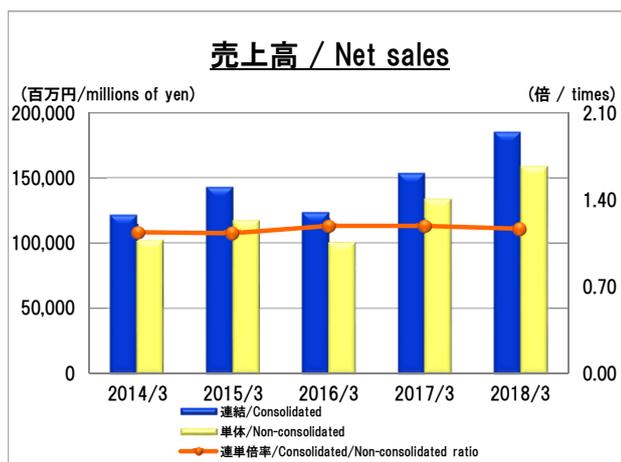
営業利益(百万円) / Operating income(millions of yen)



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)



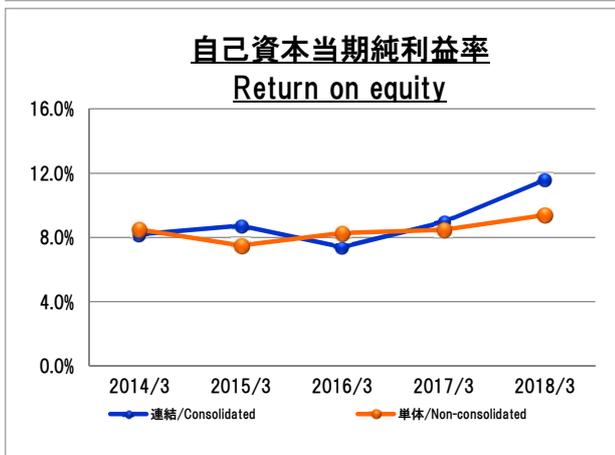
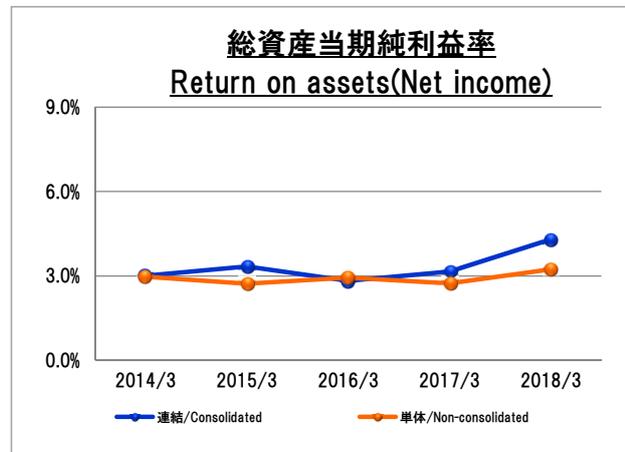
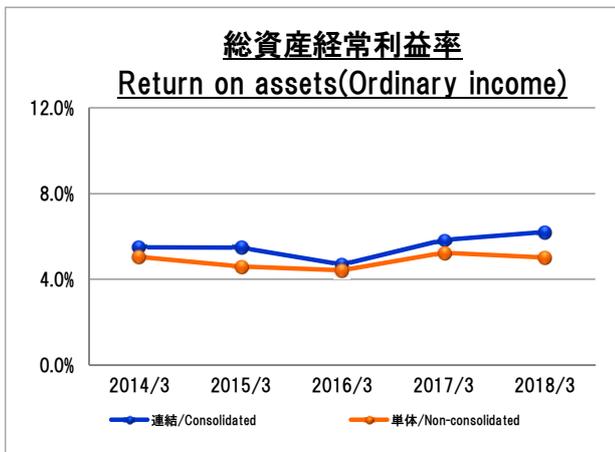
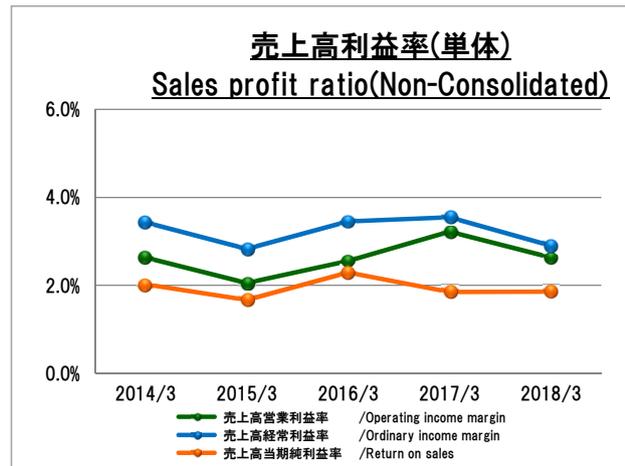
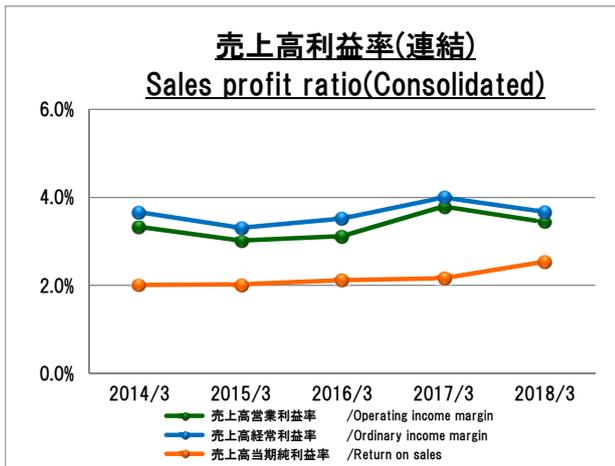
財務ハイライト / Financial highlights



		(百万円 / millions of yen)				
連結/Consolidated		2014/3	2015/3	2016/3	2017/3	2018/3
売上高	/Net sales	122,102	143,361	124,177	154,120	185,686
営業利益	/Operating income	4,074	4,341	3,886	5,844	6,394
経常利益	/Ordinary income	4,475	4,752	4,379	6,166	6,821
親会社株主に帰属する当期純利益	/Profit attributable to owners of parent	2,459	2,897	2,637	3,338	4,730
総資産	/Total assets	81,443	91,835	94,767	116,681	102,997
純資産	/Net assets	31,197	35,310	36,006	38,794	43,194

		(百万円 / millions of yen)				
単体/Non-consolidated		2014/3	2015/3	2016/3	2017/3	2018/3
売上高	/Net sales	102,717	117,791	100,698	134,186	159,223
営業利益	/Operating income	2,702	2,419	2,573	4,330	4,193
経常利益	/Ordinary income	3,531	3,336	3,477	4,772	4,623
当期純利益	/Profit	2,081	1,977	2,314	2,492	2,972
総資産	/Total assets	69,164	75,787	81,389	100,640	83,238
純資産	/Net assets	25,333	27,523	28,599	30,414	33,030

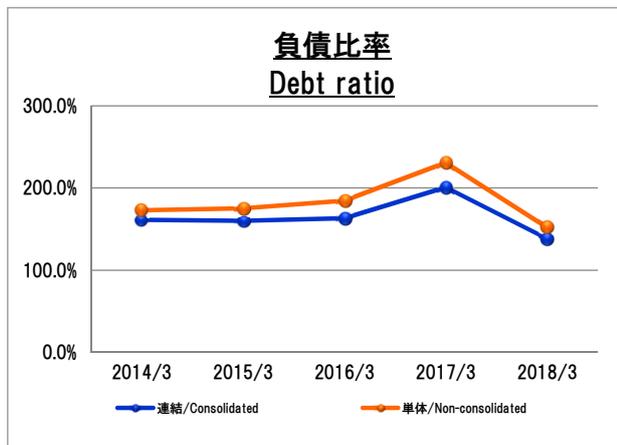
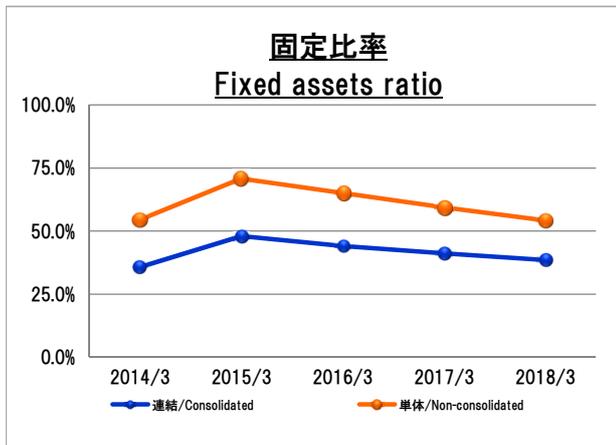
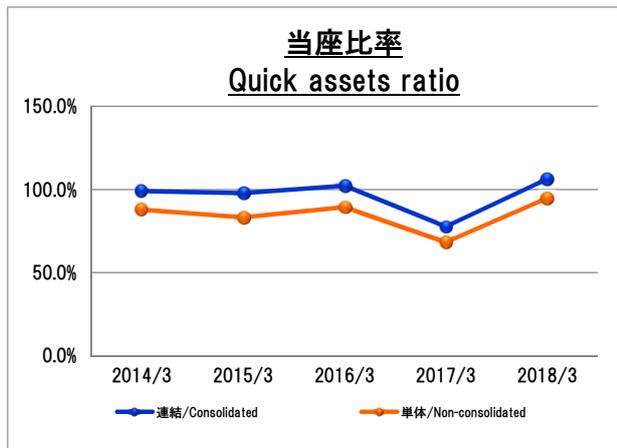
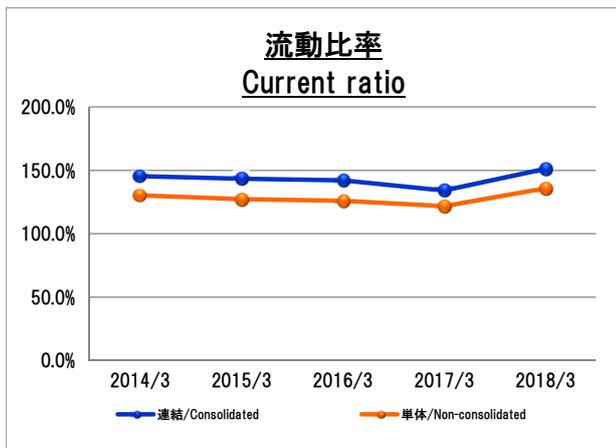
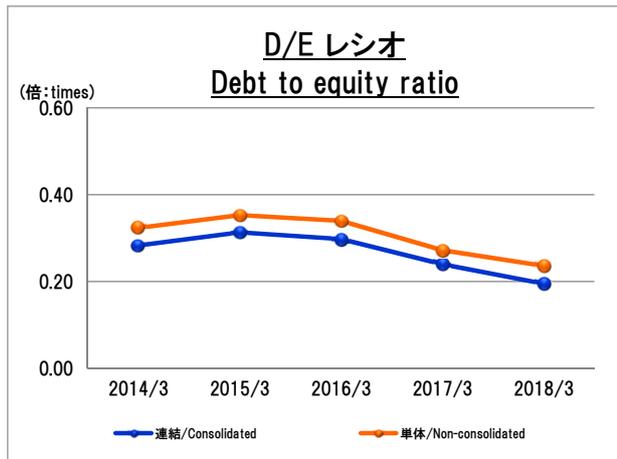
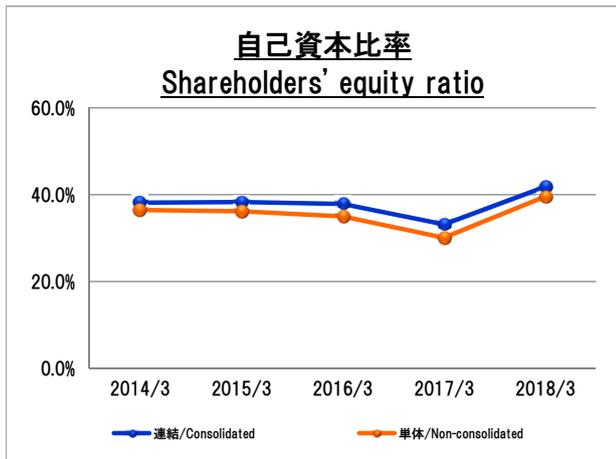
収益性 / Profitability



連結/Consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
売上高営業利益率 / Operating income margin	3.3%	3.0%	3.1%	3.8%	3.4%
売上高経常利益率 / Ordinary income margin	3.7%	3.3%	3.5%	4.0%	3.7%
売上高当期純利益率 / Return on sales	2.0%	2.0%	2.1%	2.2%	2.5%
総資産経常利益率 / Return on assets(ordinary income)	5.5%	5.5%	4.7%	5.8%	6.2%
総資産当期純利益率 / Return on assets(net income)	3.0%	3.3%	2.8%	3.2%	4.3%
自己資本当期純利益率 / Return on equity	8.2%	8.7%	7.4%	9.0%	11.6%

単体/Non-consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
売上高営業利益率 / Operating income margin	2.6%	2.1%	2.6%	3.2%	2.6%
売上高経常利益率 / Ordinary income margin	3.4%	2.8%	3.5%	3.6%	2.9%
売上高当期純利益率 / Return on sales	2.0%	1.7%	2.3%	1.9%	1.9%
総資産経常利益率 / Return on assets(ordinary income)	5.1%	4.6%	4.4%	5.2%	5.0%
総資産当期純利益率 / Return on assets(net income)	3.0%	2.7%	2.9%	2.7%	3.2%
自己資本当期純利益率 / Return on equity	8.5%	7.5%	8.3%	8.5%	9.4%

健全性 / Soundness



連結/Consolidated		2014/3	2015/3	2016/3	2017/3	2018/3
自己資本比率	/Shareholders' equity ratio	38.2%	38.3%	37.9%	33.2%	41.8%
有利子負債(百万円) /	Interest-bearing debt(millions of yen)	8,809	11,035	10,711	9,289	8,409
D/E レシオ(倍)	/Debt to equity ratio(times)	0.28	0.31	0.30	0.24	0.20
流動比率	/Current ratio	145.4%	143.4%	142.1%	134.1%	151.2%
当座比率	/Quick assets ratio	99.0%	97.8%	102.2%	77.6%	106.2%
固定比率	/Fixed assets ratio	35.8%	48.0%	44.1%	41.2%	38.6%
負債比率	/Debt ratio	161.1%	160.1%	163.2%	200.8%	138.4%

単体/Non-consolidated		2014/3	2015/3	2016/3	2017/3	2018/3
自己資本比率	/Shareholders' equity ratio	36.5%	36.2%	35.0%	30.1%	39.6%
有利子負債(百万円) /	Interest-bearing debt(millions of yen)	8,197	9,705	9,727	8,253	7,787
D/E レシオ(倍)	/Debt to equity ratio(times)	0.32	0.35	0.34	0.27	0.24
流動比率	/Current ratio	130.4%	127.2%	126.0%	121.7%	135.9%
当座比率	/Quick assets ratio	87.9%	83.2%	89.3%	68.4%	94.7%
固定比率	/Fixed assets ratio	54.4%	70.8%	65.1%	59.4%	54.2%
負債比率	/Debt ratio	173.0%	175.4%	184.6%	230.9%	152.0%

その他の財務指標 / Other financial indicators

■ 資産の回転期間 / Asset turnover

連結/Consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
売上債権回転期間(月) / Receivable turnover period(month)	3.58	3.07	3.54	2.95	2.60
仕入債務回転期間(月) / Payable turnover period(month)	3.41	2.65	3.26	2.88	2.55
棚卸資産回転期間(月) / Inventory turnover period(month)	0.92	0.79	0.79	0.73	0.76
総資産回転率(回) / Total assets turnover(times)	1.50	1.65	1.33	1.46	1.69
単体/Non-consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
売上債権回転期間(月) / Receivable turnover period(month)	3.83	3.15	3.87	3.05	2.71
仕入債務回転期間(月) / Payable turnover period(month)	3.58	2.85	3.54	3.00	2.68
棚卸資産回転期間(月) / Inventory turnover period(month)	0.71	0.58	0.66	0.56	0.63
総資産回転率(回) / Total assets turnover(times)	1.47	1.63	1.28	1.47	1.73

■ 従業員1人当たりデータ / Data per employee

連結/Consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	115	133	115	142	166
従業員1人当たり当期純利益(百万円) / Profit per employee(millions of yen)	2.33	2.69	2.46	3.09	4.24
従業員数(人) /Number of employees	1,069	1,080	1,064	1,097	1,134
単体/Non-consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	248	283	235	301	345
従業員1人当たり当期純利益(百万円) / Profit per employee(millions of yen)	5.04	4.76	5.42	5.60	6.45
従業員数(人) /Number of employees	410	419	435	454	468

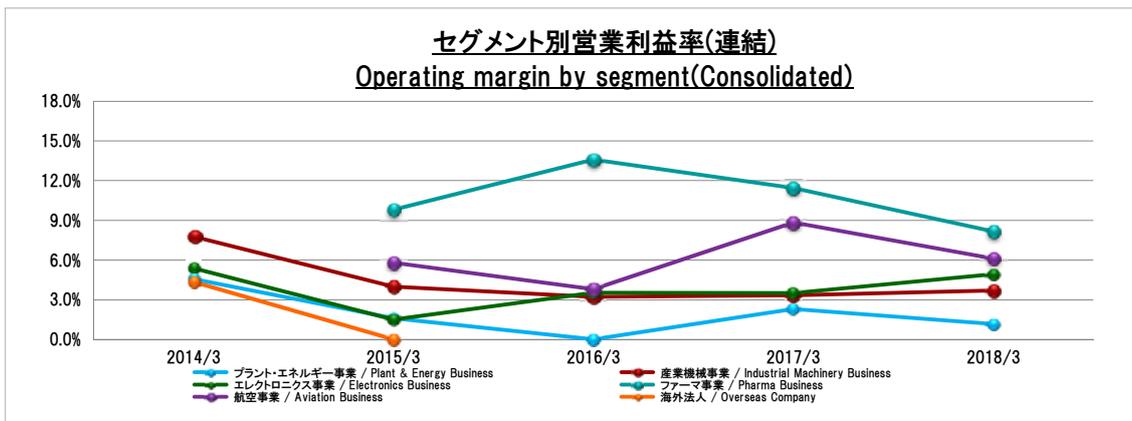
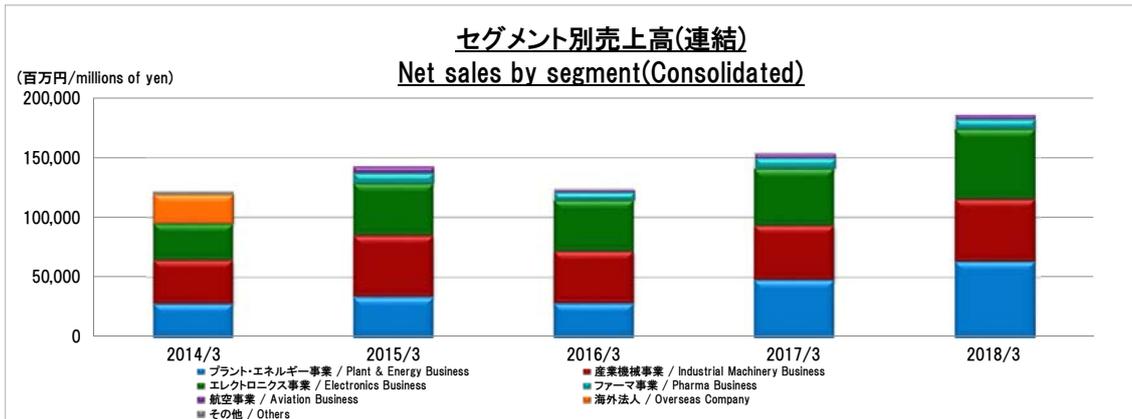
■ 販売費及び一般管理費の内訳 / Selling, general and administrative expenses(SGA)

連結/Consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
人件費 /Personnel expenses	7,961	8,348	8,541	8,983	10,097
賃借料 /Rent expenses	1,130	1,219	1,386	1,263	1,302
通信費 /Communication expenses	224	212	202	200	197
減価償却費 /Depreciation expenses	199	374	375	369	451
その他 /Other expenses	3,772	4,425	3,772	3,814	3,918
販管費合計 /Total of SGA	13,288	14,581	14,278	14,631	15,967
単体/Non-consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
人件費 /Personnel expenses	4,622	4,643	4,790	5,309	6,054
賃借料 /Rent expenses	623	652	744	632	659
通信費 /Communication expenses	99	88	85	85	86
減価償却費 /Depreciation expenses	104	182	267	268	333
その他 /Other expenses	2,121	2,582	1,943	2,047	2,010
販管費合計 /Total of SGA	7,572	8,150	7,831	8,343	9,142

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

連結/Consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
設備投資額 /Capital expenditure	901	3,906	987	867	478
減価償却費 /Depreciation and amortization	352	874	847	850	805
人件費 /Personnel expenses	8,940	9,294	9,402	9,854	10,992
※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.					
単体/Non-consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
設備投資額 /Capital expenditure	638	3,809	835	416	260
減価償却費 /Depreciation and amortization	229	649	729	691	641
人件費 /Personnel expenses	4,622	4,643	4,790	5,309	6,054

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)	2014/3	2015/3	2016/3	2017/3	2018/3
プラント・エネルギー事業 / Plant & Energy Business	28,343	34,061	28,747	48,267	63,803
構成比 / Component ratio	23.2%	23.8%	23.2%	31.3%	34.4%
産業機械事業 / Industrial Machinery Business	36,514	51,333	43,488	45,340	51,752
構成比 / Component ratio	29.9%	35.8%	35.0%	29.4%	27.9%
エレクトロニクス事業 / Electronics Business	30,340	43,508	42,592	47,426	58,490
構成比 / Component ratio	24.8%	30.3%	34.3%	30.8%	31.5%
ファーマ事業 / Pharmaceuticals Business	-	8,679	6,622	8,924	8,165
構成比 / Component ratio	-	6.1%	5.3%	5.8%	4.4%
航空事業 / Aviation Business	-	5,381	2,395	3,764	3,415
構成比 / Component ratio	-	3.8%	1.9%	2.4%	1.8%
海外法人 / Overseas	24,497	-	-	-	-
構成比 / Component ratio	20.1%	-	-	-	-
その他 / Others	2,406	397	331	395	57
構成比 / Component ratio	2.0%	0.2%	0.3%	0.3%	0.0%
合計 / Total	122,102	143,361	124,177	154,120	185,686

※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.

※2016年3月期第1四半期より事業セグメントの区分方法を変更しております。 / We have transitioned to a new segment since the first quarter of the fiscal year ended March 31, 2016.

※2015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, 2015 are based on a new segment structure.

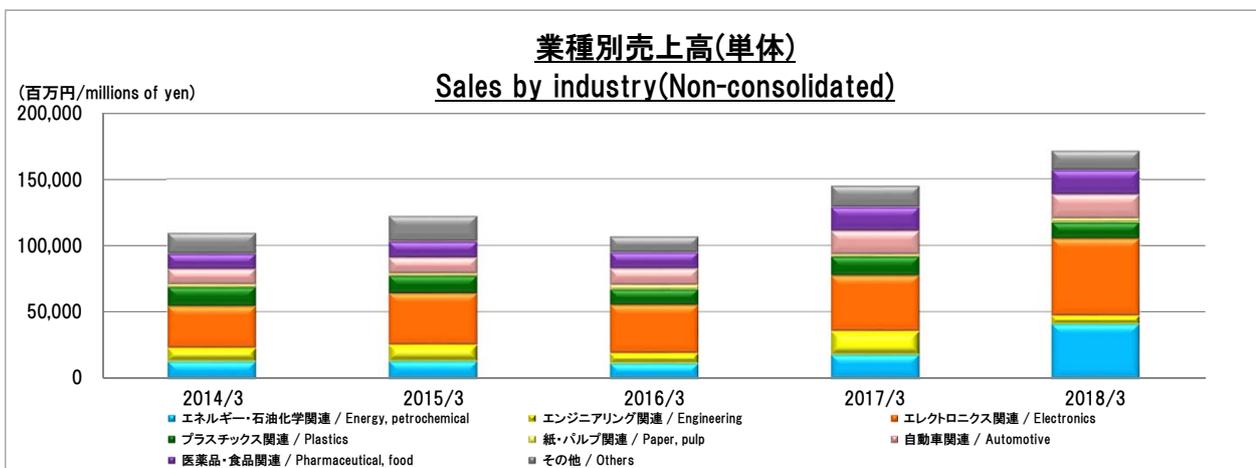
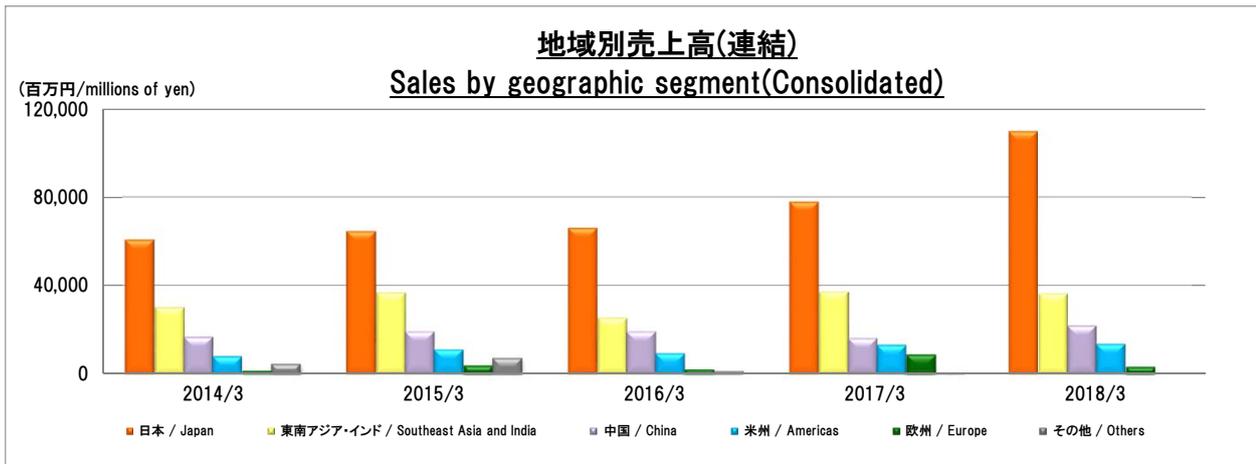
(百万円 / millions of yen)

セグメント別営業利益(連結) / Operating margin by segment(Consolidated)	2014/3	2015/3	2016/3	2017/3	2018/3
プラント・エネルギー事業 / Plant & Energy Business	1,299	533	△ 0	1,111	752
売上高営業利益率 / Operating margin	4.6%	1.6%	-	2.3%	1.2%
産業機械事業 / Industrial Machinery Business	2,837	2,073	1,405	1,513	1,913
売上高営業利益率 / Operating margin	7.8%	4.0%	3.2%	3.3%	3.7%
エレクトロニクス事業 / Electronics Business	1,634	652	1,511	1,671	2,891
売上高営業利益率 / Operating margin	5.4%	1.5%	3.5%	3.5%	4.9%
ファーマ事業 / Pharmaceuticals Business	-	847	900	1,021	667
売上高営業利益率 / Operating margin	-	9.8%	13.6%	11.4%	8.2%
航空事業 / Aviation Business	-	311	90	332	209
売上高営業利益率 / Operating margin	-	5.8%	3.8%	8.8%	6.1%
海外法人 / Overseas Company	1,069	-	-	-	-
売上高営業利益率 / Operating margin	4.4%	-	-	-	-
その他 / Others	305	11	△ 87	△ 47	△ 49
売上高営業利益率 / Operating margin	12.7%	2.8%	-	-	-
調整額 / Adjustment	△ 3,071	△ 86	66	240	10
合計 / Total	4,074	4,341	3,886	5,844	6,394

※2016年3月期第1四半期より事業セグメントの区分方法を変更しております。 / We have transitioned to a new segment since the first quarter of the fiscal year ended March 31, 2016.

※2015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, 2015 are based 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)	2014/3	2015/3	2016/3	2017/3	2018/3
日本 / Japan	60,715	64,750	66,212	78,023	109,979
構成比 / Component ratio	49.7%	45.2%	53.3%	50.6%	59.2%
東南アジア・インド / Southeast Asia & India	30,361	37,056	25,575	37,402	36,539
構成比 / Component ratio	24.9%	25.8%	20.6%	24.3%	19.7%
中国 / China	16,803	19,215	19,335	16,231	21,940
構成比 / Component ratio	13.8%	13.4%	15.6%	10.5%	11.8%
米州 / Americas	8,069	11,116	9,437	13,244	13,593
構成比 / Component ratio	6.6%	7.8%	7.6%	8.6%	7.3%
欧州 / Europe	1,527	3,946	2,174	8,799	3,379
構成比 / Component ratio	1.3%	2.8%	1.8%	5.7%	1.8%
その他 / Others	4,626	7,276	1,443	418	254
構成比 / Component ratio	3.7%	5.0%	1.1%	0.3%	0.2%
合計 / Total	122,102	143,361	124,177	154,120	185,686

※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)	2014/3	2015/3	2016/3	2017/3	2018/3
エネルギー・石油化学関連 / Energy, petrochemical	13,174	13,308	11,783	18,355	41,084
エンジニアリング関連 / Engineering	10,080	12,365	7,602	17,448	6,475
エレクトロニクス関連 / Electronics	31,561	38,624	36,357	41,761	57,962
プラスチック関連 / Plastics	14,387	13,357	11,869	14,673	12,222
紙・パルプ関連 / Paper, pulp	2,200	1,844	3,308	1,558	2,836
自動車関連 / Automotive	11,460	11,954	12,224	17,735	18,213
医薬品・食品関連 / Pharmaceutical & food	4,510	7,286	5,889	6,556	5,931
その他 / Others	15,341	19,051	11,662	16,096	14,496
合計 / Total	102,717	117,791	100,698	134,186	159,223

※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

	2014/3	2015/3	2016/3	2017/3	2018/3
子会社数 / Number of subsidiaries	23	23	23	24	25
連結子会社 / Number of consolidated subsidiaries	14	14	14	16	17
非連結子会社 / Number of Non-consolidated subsidiaries	9	9	9	8	8
関連会社数 / Number of affiliates	6	6	6	6	3
うち持分法適用の関連会社 / Equity-method affiliates	2	2	2	2	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	4,901 百万円/millions of yen	123.4%	416 百万円/millions of yen	124.0%	274 百万円/millions of yen	143.9%	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	4,031 百万円/millions of yen	92.0%	103 百万円/millions of yen	55.8%	68 百万円/millions of yen	55.3%	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	8 百万円/millions of yen	106.3%	3 百万円/millions of yen	135.0%	2 百万円/millions of yen	139.0%	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\$	5,460 百万円/millions of yen	106.2%	225 百万円/millions of yen	-	160 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\$	2,576 百万円/millions of yen	127.4%	76 百万円/millions of yen	55.1%	51 百万円/millions of yen	59.7%	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	2,209 百万円/millions of yen	75.4%	96 百万円/millions of yen	74.0%	79 百万円/millions of yen	81.2%	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\$	13,391 百万円/millions of yen	167.2%	424 百万円/millions of yen	413.3%	313 百万円/millions of yen	430.6%	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	2,944 百万円/millions of yen	147.7%	29 百万円/millions of yen	234.2%	29 百万円/millions of yen	227.5%	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(広州)貿易有限公司 DAIICHI JITSUGYO (GUANGZHOU) TRADING CO., LTD.	19,485 千HK\$/thousands of HK\$	1,544 百万円/millions of yen	93.4%	75 百万円/millions of yen	-	52 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	2,580 百万円/millions of yen	77.1%	△ 102 百万円/millions of yen	-	△ 107 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	3,628 百万円/millions of yen	102.6%	258 百万円/millions of yen	110.3%	175 百万円/millions of yen	112.4%	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	-	4 百万円/millions of yen	-	4 百万円/millions of yen	-	建設の請負 Building contract
DAIICHI JITSUGYO (MALAYSIA) SDN. BHD.	1,500 千RM/thousands of RM	2,098 百万円/millions of yen	167.7%	127 百万円/millions of yen	-	118 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 (PHILIPPINES), INC.	9,675 千PHP/thousands of PHP	1,243 百万円/millions of yen	210.0%	116 百万円/millions of yen	232.4%	82 百万円/millions of yen	239.2%	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\$	790 百万円/millions of yen	75.8%	85 百万円/millions of yen	148.6%	51 百万円/millions of yen	193.2%	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\$	965 百万円/millions of yen	170.1%	322 百万円/millions of yen	143.4%	257 百万円/millions of yen	143.6%	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	- 百万円/millions of yen	-	△ 0 百万円/millions of yen	-	△ 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

※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)

	2014/3	2015/3	2016/3	2017/3	2018/3
【資産の部 / Assets】					
流動資産 / Current assets	70,276	74,879	78,876	100,708	86,340
現金及び預金 / Cash and cash equivalents	13,657	15,361	19,137	20,026	18,383
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	34,223	35,707	37,580	38,249	42,249
棚卸資産 / Inventories	9,861	9,129	8,558	10,209	13,437
前渡金 / Accounts prepaid	7,515	9,347	10,523	27,105	7,540
繰延税金資産 / Deferred tax assets	522	646	566	572	759
その他流動資産 / Other current assets	4,744	5,031	2,824	4,749	4,200
貸倒引当金 / Allowance for doubtful accounts	△ 247	△ 344	△ 314	△ 204	△ 232
固定資産 / Fixed assets	11,166	16,955	15,891	15,973	16,657
有形固定資産 / Net property, plant and equipment	3,155	3,038	2,975	3,290	3,184
無形固定資産 / Intangible fixed assets	143	3,165	2,923	1,934	1,731
投資その他の資産 / Investment and other assets	7,868	10,751	9,992	10,748	11,741
資産合計 / Total assets	81,443	91,835	94,767	116,681	102,997
【負債・純資産の部 / Liabilities and equity】					
流動負債 / Current liabilities	48,341	52,209	55,503	75,072	57,085
支払手形及び買掛金 / Notes and accounts payable	27,272	27,781	29,571	34,356	35,062
短期借入金 / Short-term bank loans	8,041	8,209	8,362	7,391	6,974
1年内返済予定の長期借入金 / Current portion of long-term loans	104	463	463	463	463
前受金 / Advances received	9,605	11,578	13,507	29,083	10,484
その他流動負債 / Other current liabilities	3,318	4,176	3,419	3,778	4,100
固定負債 / Long-term liabilities	1,904	4,315	3,257	2,814	2,717
長期借入金 / Long-term loans	546	2,313	1,850	1,387	923
退職給付に係る負債 / Net defined benefit liability	562	272	301	305	320
その他固定負債 / Other long-term liabilities	796	1,729	1,106	1,122	1,472
負債合計 / Total liabilities	50,245	56,524	58,761	77,887	59,802
純資産 / Equity	31,197	35,310	36,006	38,794	43,194
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	3,786
利益剰余金 / Retained earnings	21,808	24,170	25,935	28,473	32,190
自己株式 / Treasury stock	△ 1,029	△ 866	△ 767	△ 985	△ 968
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,128	1,871	1,311	1,801	2,422
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	△ 15	△ 101	4	1	15
為替換算調整勘定 / Foreign currency translation adjustments	646	1,363	740	536	464
退職給付に係る調整累計額 / Remeasurements of defined benefit plans	△ 325	△ 113	△ 193	△ 33	61
新株予約権 / Stock acquisition rights	93	88	76	99	104
非支配株主持分 / Non-controlling interests	-	7	8	9	13
負債・純資産合計 / Total liabilities and equity	81,443	91,835	94,767	116,681	102,997

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

(百万円 / millions of yen)

	2014/3	2015/3	2016/3	2017/3	2018/3
売上高 / Net sales	122,102	143,361	124,177	154,120	185,686
売上原価 / Cost of sales	104,739	124,438	106,013	133,643	163,324
売上総利益 / Gross profit	17,363	18,922	18,164	20,476	22,362
(売上高比 / Sales ratio)	(14.2%)	(13.2%)	(14.6%)	(13.3%)	(12.0%)
販売費及び一般管理費 / Selling, general and administrative expenses	13,288	14,581	14,278	14,631	15,967
(売上高比 / Sales ratio)	(10.9%)	(10.2%)	(11.5%)	(9.5%)	(8.6%)
営業利益 / Operating income	4,074	4,341	3,886	5,844	6,394
(売上高比 / Sales ratio)	(3.3%)	(3.0%)	(3.1%)	(3.8%)	(3.4%)
営業外収益 / Non-operating income	582	700	701	756	662
受取利息 / Interest received	66	45	42	39	44
受取配当金 / Dividend income	160	178	211	159	180
その他の営業外収益 / Other non-operating income	355	476	447	557	437
営業外費用 / Non-operating expenses	182	290	208	434	236
支払利息 / Interest expense	94	80	96	56	56
その他の営業外費用 / Other non-operating expenses	87	209	112	377	179
経常利益 / Ordinary income	4,475	4,752	4,379	6,166	6,821
(売上高比 / Sales ratio)	(3.7%)	(3.3%)	(3.5%)	(4.0%)	(3.7%)
特別利益 / Extraordinary profit	120	8	47	41	265
特別損失 / Extraordinary loss	83	368	78	1,024	480
税金等調整前当期純利益 / Income before income taxes and minority interests	4,511	4,392	4,347	5,183	6,605
(売上高比 / Sales ratio)	(3.7%)	(3.1%)	(3.5%)	(3.4%)	(3.6%)
法人税、住民税及び事業税 / Income taxes	1,917	1,905	1,578	2,084	1,948
法人税等調整額 / Deferred taxes	129	△ 410	130	△ 237	△ 76
当期純利益 / Profit	2,464	2,897	2,638	3,337	4,733
(売上高比 / Sales ratio)	(2.0%)	(2.0%)	(2.1%)	(2.2%)	(2.5%)
非支配株主に帰属する当期純利益 / Profit attributable to non-controlling interests	5	0	0	△ 1	3
親会社株主に帰属する当期純利益 / Profit attributable to owners of parent	2,459	2,897	2,637	3,338	4,730
(売上高比 / Sales ratio)	(2.0%)	(2.0%)	(2.1%)	(2.2%)	(2.5%)

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)

	2014/3	2015/3	2016/3	2017/3	2018/3
営業活動によるキャッシュ・フロー / Net cash (used in) provided by operating activities	911	3,835	5,944	4,479	533
税金等調整前当期純利益 / Income before income taxes and minority interests	4,511	4,392	4,347	5,183	6,605
減価償却費 / Depreciation and amortization	352	874	847	850	805
引当金の増減 / Increase/Decrease in allowance	56	61	109	△ 19	387
営業外特別損益項目 / Non-operating income and expenses, extraordinary income and losses	△ 158	254	△ 296	854	△ 24
売上債権の増減 / Increase/Decrease in notes and accounts receivable-trade	4,715	△ 792	△ 2,192	△ 706	△ 3,498
前渡金の増減 / Increase/Decrease in advance payments to suppliers	△ 387	△ 1,706	△ 1,270	△ 16,444	19,657
仕入債務の増減 / Increase/Decrease in notes and accounts payable-trade	△ 5,254	79	2,192	4,644	618
前受金の増減 / Increase/Decrease in advances from customers	820	1,653	2,063	15,260	△ 18,741
棚卸資産の増減 / Increase/Decrease in inventories	△ 775	931	457	△ 1,747	△ 3,146
法人税等の支払額 / Income taxes-paid	△ 2,105	△ 2,099	△ 1,601	△ 1,712	△ 2,268
その他 / Others	△ 862	187	651	△ 1,721	136
投資活動によるキャッシュ・フロー / Net cash (used in) provided by investing activities	△ 888	△ 4,024	△ 686	△ 1,094	△ 664
有形固定資産の取得・売却 / Purchase/Sale of property, plant and equipment	△ 475	△ 547	△ 535	△ 665	△ 341
無形固定資産の取得・売却 / Purchase/Sale of intangible fixed assets	△ 94	△ 2,086	△ 500	△ 287	△ 135
投資有価証券の取得・売却 / Purchase/Sale of marketable and investment securities	△ 98	△ 1,092	△ 20	△ 141	253
その他 / Others	△ 219	△ 298	370	△ 0	△ 441
財務活動によるキャッシュ・フロー / Net cash (used in) provided by financing activities	423	1,450	△ 1,133	△ 2,559	△ 1,996
長期借入金の増減 / Increase/Decrease in long-term loans	240	2,126	△ 463	△ 463	△ 463
短期借入金の増減 / Increase/Decrease in short-term bank loans-net	1,090	137	164	△ 883	△ 493
配当金の支払等 / Dividends paid	△ 897	△ 851	△ 856	△ 962	△ 1,012
その他 / Others	△ 8	37	22	△ 250	△ 27
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	244	388	△ 405	△ 240	101
現金及び現金同等物の増減額 / Net increase/decrease in cash and cash equivalents	691	1,649	3,719	583	△ 2,026
現金及び現金同等物の期首残高 / Cash and cash equivalents, beginning of year	12,894	13,585	15,234	18,953	19,853
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	13,585	15,234	18,953	19,853	17,826

財務諸表 / Financial statements

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

(百万円 / millions of yen)

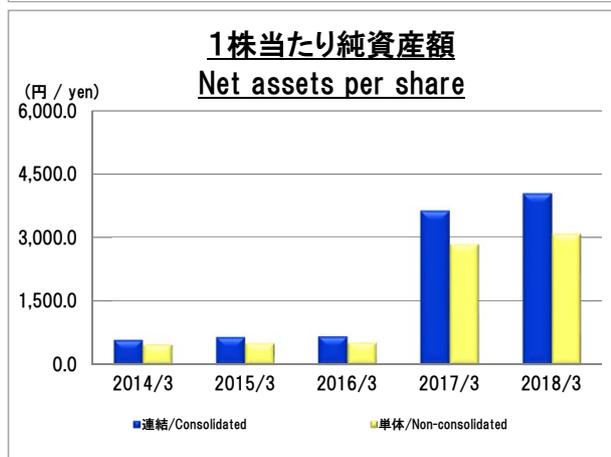
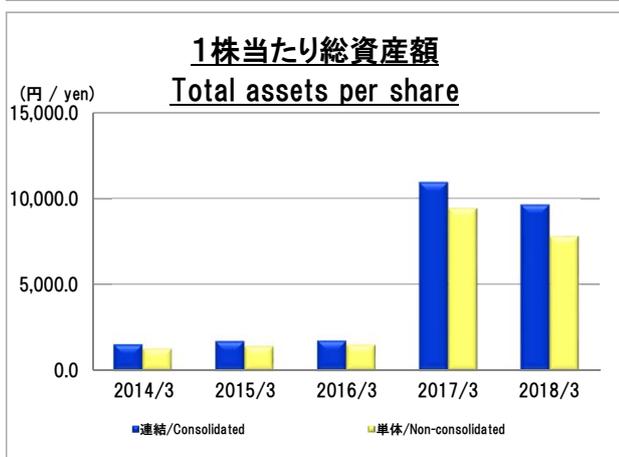
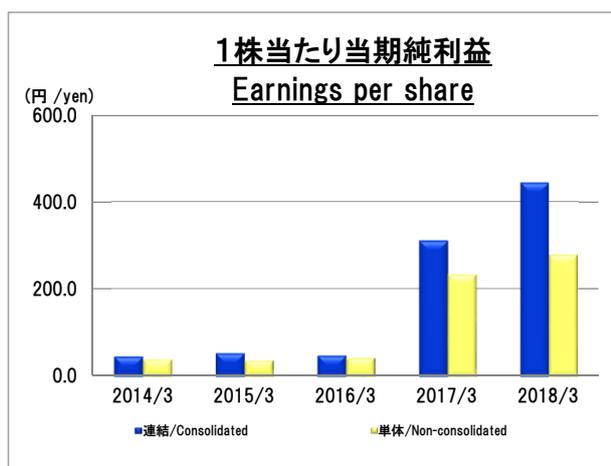
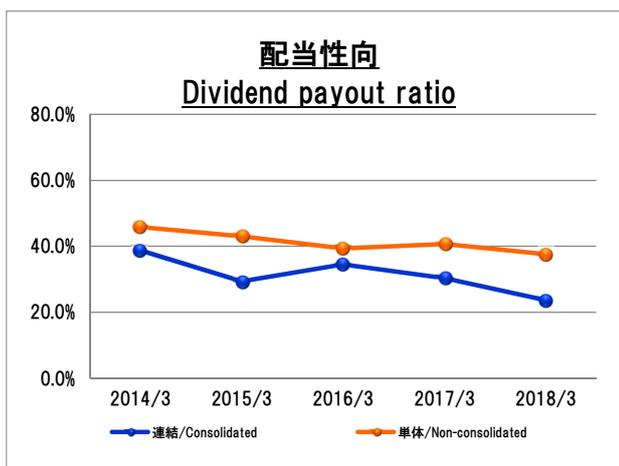
	2014/3	2015/3	2016/3	2017/3	2018/3
【資産の部 / Assets】					
流動資産 / Current assets	55,378	56,305	62,776	82,583	65,332
現金及び預金 / Cash and cash equivalents	5,876	5,384	11,002	11,587	8,473
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	31,437	31,446	33,481	34,795	37,046
棚卸資産 / Inventories	6,214	5,139	6,001	6,601	10,018
前渡金 / Accounts prepaid	6,378	8,573	9,168	24,730	5,100
繰延税金資産 / Deferred tax assets	369	420	357	377	548
その他流動資産 / Other current assets	5,306	5,647	3,030	4,676	4,302
貸倒引当金 / Allowance for doubtful accounts	△ 205	△ 306	△ 264	△ 185	△ 157
固定資産 / Fixed assets	13,786	19,481	18,612	18,056	17,905
有形固定資産 / Net property, plant and equipment	2,484	2,685	2,666	2,630	2,546
無形固定資産 / Intangible fixed assets	46	3,130	2,894	1,827	1,523
投資その他の資産 / Investment and other assets	11,254	13,665	13,051	13,598	13,834
資産合計 / Total assets	69,164	75,787	81,389	100,640	83,238
【負債・純資産の部 / Liabilities and equity】					
流動負債 / Current liabilities	42,470	44,265	49,839	67,848	48,060
支払手形及び買掛金 / Notes and accounts payable	25,685	25,219	28,102	32,635	32,561
短期借入金 / Short-term bank loans	7,450	6,900	7,400	6,400	6,400
1年内返済予定の長期借入金 / Current portion of long-term loans	104	463	463	463	463
前受金 / Advances received	6,811	9,094	11,470	25,734	6,122
その他流動負債 / Other current liabilities	2,420	2,587	2,403	2,615	2,513
固定負債 / Long-term liabilities	1,359	3,998	2,950	2,377	2,146
長期借入金 / Long-term loans	546	2,313	1,850	1,387	923
その他固定負債 / Other long-term liabilities	813	1,685	1,100	990	1,213
負債合計 / Total liabilities	43,830	48,263	52,790	70,225	50,207
純資産 / Equity	25,333	27,523	28,599	30,414	33,030
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	3,786
利益剰余金 / Retained earnings	16,263	17,640	19,082	20,605	22,565
自己株式 / Treasury stock	△ 1,029	△ 866	△ 767	△ 985	△ 968
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,129	1,871	1,311	1,801	2,423
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	△ 14	△ 101	4	1	15
新株予約権 / Stock acquisition rights	93	88	76	99	104
負債・純資産合計 / Total liabilities and equity	69,164	75,787	81,389	100,640	83,238

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

(百万円 / millions of yen)

	2014/3	2015/3	2016/3	2017/3	2018/3
売上高 / Net sales	102,717	117,791	100,698	134,186	159,223
売上原価 / Cost of sales	92,442	107,221	90,293	121,512	145,887
売上総利益 / Gross profit	10,274	10,570	10,404	12,673	13,336
(売上高比 / Sales ratio)	(10.0%)	(9.0%)	(10.3%)	(9.4%)	(8.4%)
販売費及び一般管理費 / Selling, general and administrative expenses	7,572	8,150	7,831	8,343	9,142
(売上高比 / Sales ratio)	(7.4%)	(6.9%)	(7.8%)	(6.2%)	(5.7%)
営業利益 / Operating income	2,702	2,419	2,573	4,330	4,193
(売上高比 / Sales ratio)	(2.6%)	(2.1%)	(2.6%)	(3.2%)	(2.6%)
営業外収益 / Non-operating income	979	1,132	1,046	593	600
受取利息 / Interest received	54	26	12	5	5
受取配当金 / Dividend income	651	769	668	256	268
その他の営業外収益 / Other non-operating income	272	336	365	332	326
営業外費用 / Non-operating expenses	149	216	142	150	170
支払利息 / Interest expense	84	67	73	44	42
その他の営業外費用 / Other non-operating expenses	65	148	69	105	127
経常利益 / Ordinary income	3,531	3,336	3,477	4,772	4,623
(売上高比 / Sales ratio)	(3.4%)	(2.8%)	(3.5%)	(3.6%)	(2.9%)
特別利益 / Extraordinary profit	87	0	43	34	263
特別損失 / Extraordinary loss	78	141	13	946	690
税金等調整前当期純利益 / Income before income taxes	3,540	3,195	3,507	3,860	4,196
(売上高比 / Sales ratio)	(3.4%)	(2.7%)	(3.5%)	(2.9%)	(2.6%)
法人税、住民税及び事業税 / Income taxes	1,351	1,282	1,169	1,630	1,274
法人税等調整額 / Deferred taxes	108	△ 63	23	△ 261	△ 50
当期純利益 / Profit	2,081	1,977	2,314	2,492	2,972
(売上高比 / Sales ratio)	(2.0%)	(1.7%)	(2.3%)	(1.9%)	(1.9%)

株式情報 / Stock information



連結/Consolidated		2014/3	2015/3	2016/3	2017/3	2018/3
配当性向	/ Dividend payout ratio	38.8%	29.4%	34.5%	30.4%	23.7%
1株当たり当期純利益(円)	/ Earnings per share(yen)	46.5	54.5	49.2	312.4	444.0
1株当たり総資産額(円)	/ Total assets per share(yen)	1,536.6	1,719.7	1,766.3	10,958.0	9,665.0
1株当たり純資産額(円)	/ Net assets per share(yen)	586.8	659.4	669.5	3,633.0	4,042.3
1株当たり配当金(円)	/ Dividends per share(yen)	18.0	16.0	17.0	95.0 (19.0)	105.0 (21.0)

単体/Non-consolidated		2014/3	2015/3	2016/3	2017/3	2018/3
配当性向	/ Dividend payout ratio	45.8%	43.1%	39.4%	40.7%	37.6%
1株当たり当期純利益(円)	/ Earnings per share(yen)	39.3	37.2	43.2	233.1	279.0
1株当たり総資産額(円)	/ Total assets per share(yen)	1,304.9	1,419.2	1,517.0	9,451.5	7,810.8
1株当たり純資産額(円)	/ Net assets per share(yen)	476.2	513.7	531.6	2,847.0	3,089.7
1株当たり配当金(円)	/ Dividends per share(yen)	18.0	16.0	17.0	95.0 (19.0)	105.0 (21.0)

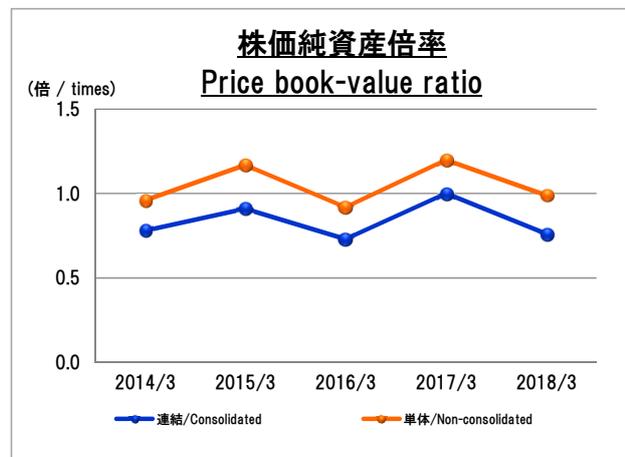
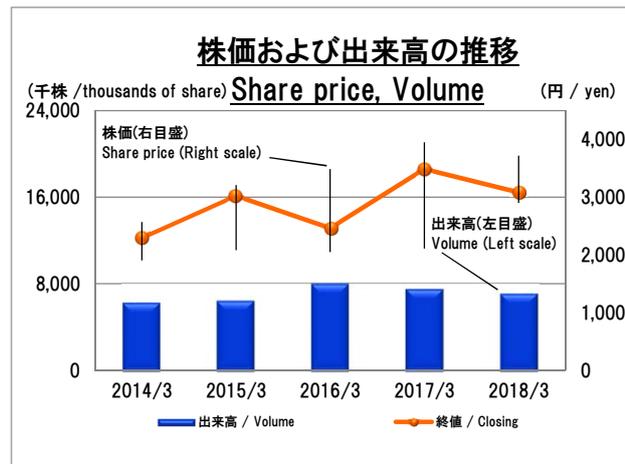
※2017年10月1日付けで普通株式5株につき普通株式1株の割合で株式併合を行っております。前会計年度の期首(2016年4月)に当該株式併合が行われたと仮定し、1株当たりの金額を算定しております。2016年3月期以前は、株式併合前の金額を算定しております。

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, and before that fiscal year did not reflect the consolidation of common shares.

※2017年3月期及び2018年3月期の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 March 31, 2018.

株式情報 / Stock information



	2014/3	2015/3	2016/3	2017/3	2018/3
期末株価(円) / Share price at fiscal year-end(yen)	459	604	493	3,485 (697)	3,085 (617)
単元株主数(人) / Number of unit shareholders	5,690	4,494	4,251	3,542	3,618
総株主数(人) / Number of shareholders	7,693	6,324	5,978	5,195	4,910
発行済株式数(千株) / Common shares issued(thousands of share)	53,002	53,400	53,652	10,648	10,656
時価総額(百万円) / Market capitalization(millions of yen)	24,328	32,254	26,451	37,109	32,876

※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

	2014/3	2015/3	2016/3	2017/3	2018/3
出来高(千株) / Volume(thousands of share)	31,455	32,358	40,129	37,705	35,646
高値(円) / High(yen)	514	642	697	3,950 (790)	3,720 (744)
安値(円) / Low(yen)	381	416	410	2,110 (422)	2,900 (580)
終値(円) / Closing(yen)	459	604	493	3,485 (697)	3,085 (617)

連結 / Consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
株価収益率(倍) / Price-earnings ratio(times)	9.9	11.1	10.0	11.2	6.9
株価純資産倍率(倍) / Price book-value ratio(times)	0.8	0.9	0.7	1.0	0.8

単体 / Non-consolidated	2014/3	2015/3	2016/3	2017/3	2018/3
株価収益率(倍) / Price-earnings ratio(times)	11.7	16.3	11.4	15.0	11.1
株価純資産倍率(倍) / Price book-value ratio(times)	1.0	1.2	0.9	1.2	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。前会計年度の期首(2016年4月)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月期以前は、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, and before that fiscal year did not reflect 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 assets/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費=	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