

# FACT BOOK 2023

2023年3月期 Year ended March 31, 2023

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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.



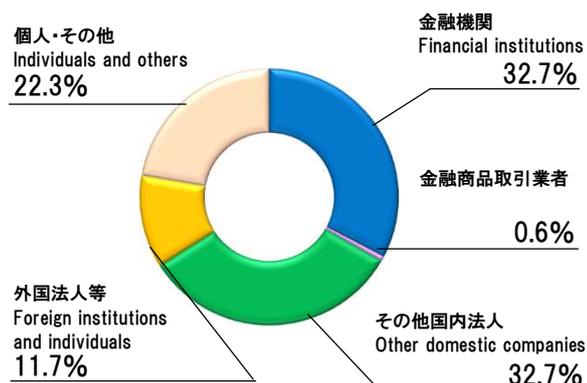
**第一実業株式会社**  
**DAIICHI JITSUGYO CO., LTD.**

# 会社概要 / Company profile

## ■ 会社概要 / Company information

		※2023年3月31日現在 / As of March 31, 2023	
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	東京証券取引所プライム市場	Stock market	Tokyo Stock Exchange, Prime Market
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	1,319名	Number of employees	1,319 (Consolidated)

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



※2023年3月31日現在 / As of March 31, 2023

## ■ 大株主リスト / Major shareholders

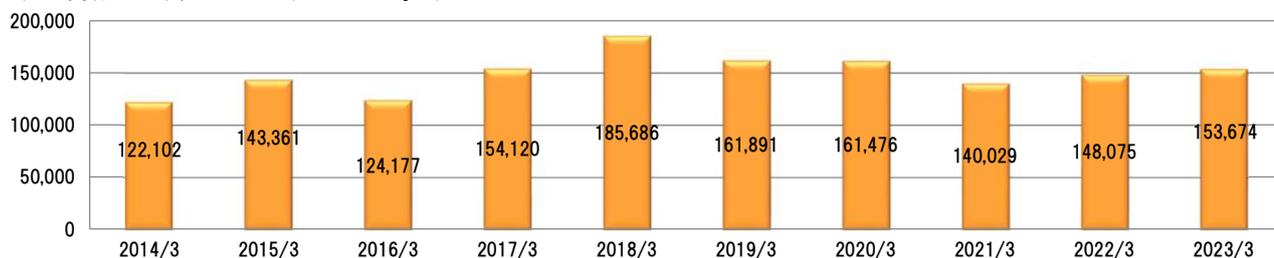
大株主		出資比率 (%)
株式会社UH Partners 2		9.59
日本マスタートラスト信託銀行株式会社(信託口)		8.97
光通信株式会社		7.54
株式会社UH Partners 3		6.50
株式会社みずほ銀行		4.84
株式会社三井住友銀行		4.84

※2023年3月31日現在 / As of March 31, 2023

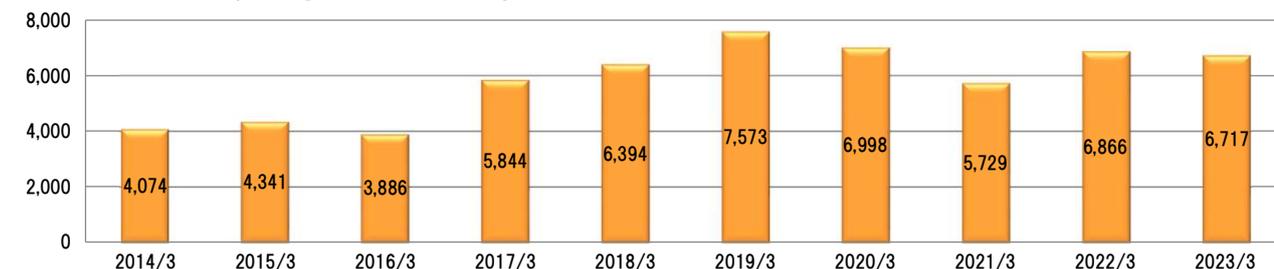
Major shareholders		Share of total (%)
UH Partners 2, Inc.		9.59
The Master Trust Bank of Japan, Ltd.		8.97
Hikari Tsushin K.K.		7.54
UH Partners 3, Inc.		6.50
Mizuho Bank, Ltd.		4.84
Sumitomo Mitsui Banking Corporation		4.84

## ■ 連結業績推移 / Consolidated financial highlights

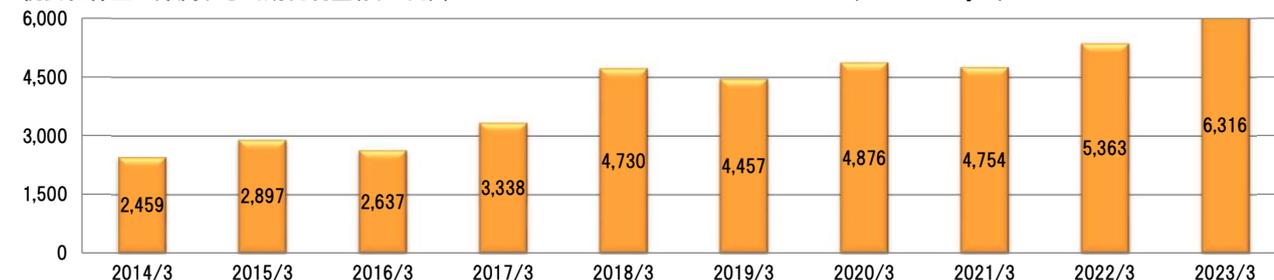
### 売上高(百万円) / Net sales(millions of yen)



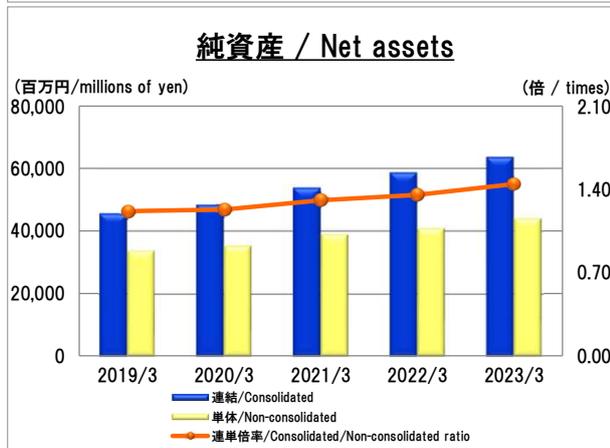
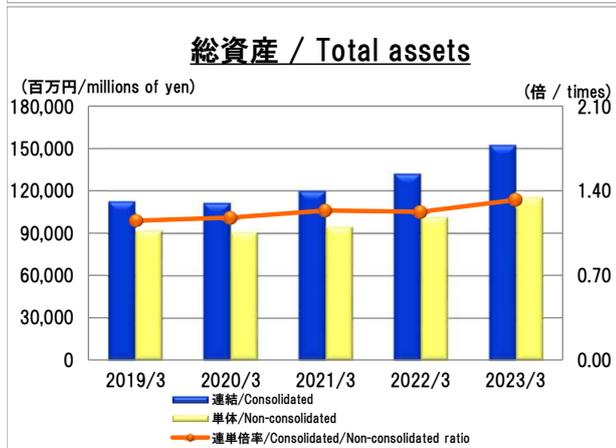
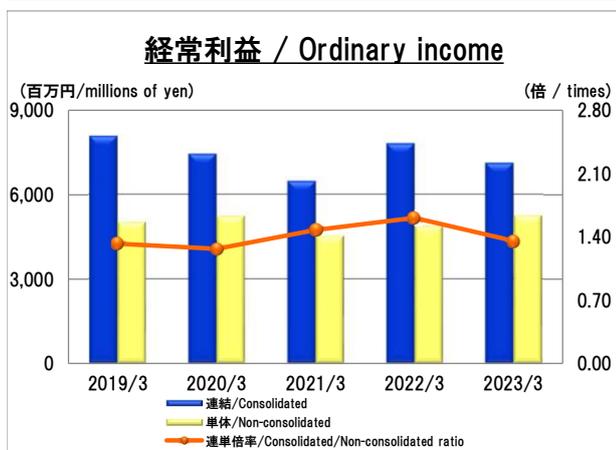
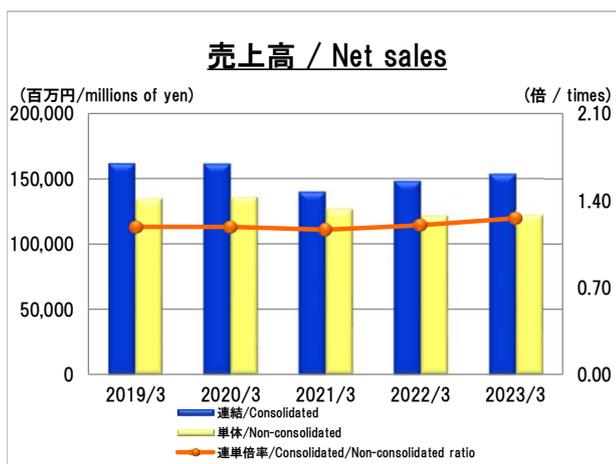
### 営業利益(百万円) / Operating income(millions of yen)



### 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)

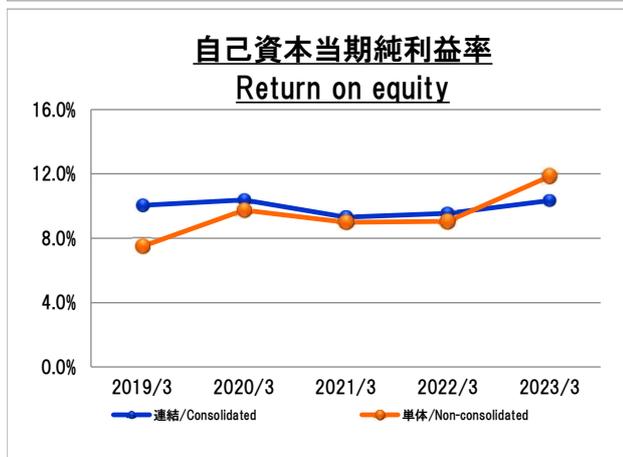
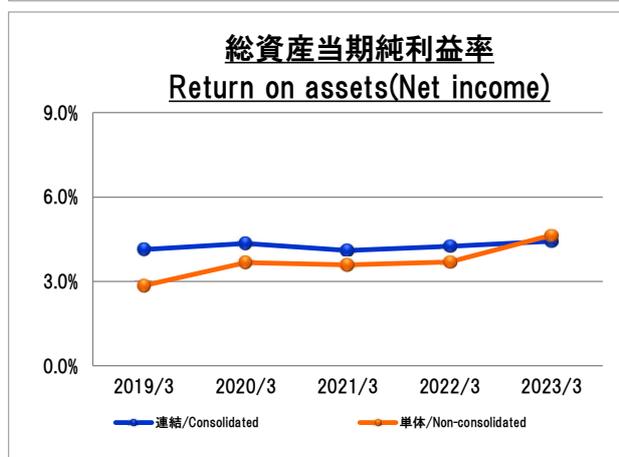
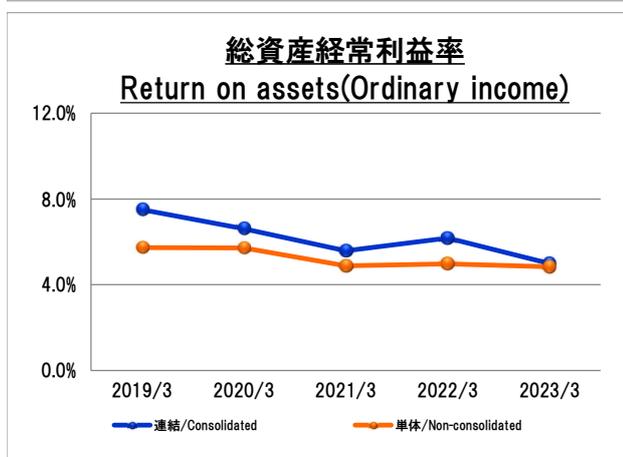
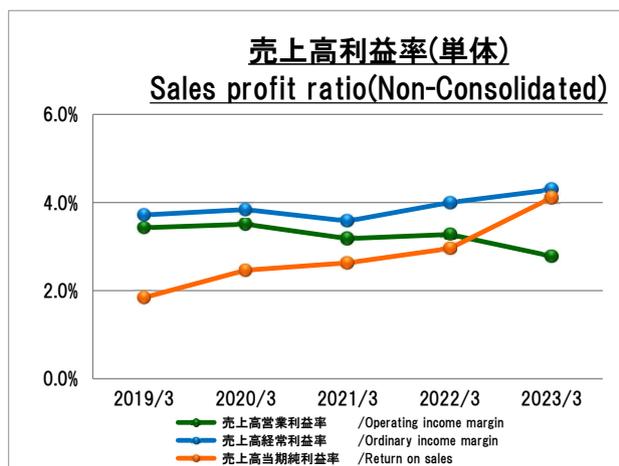
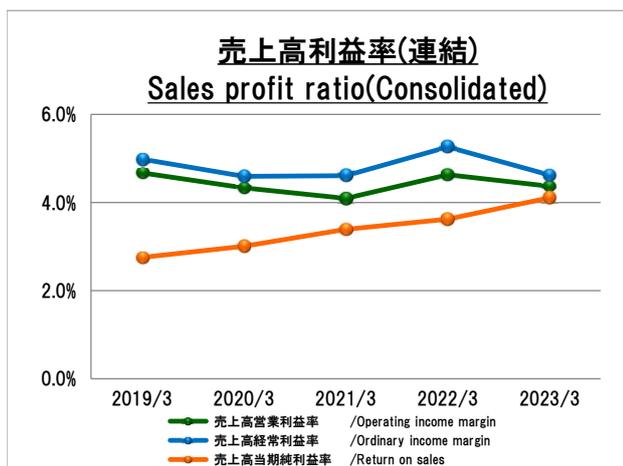


# 財務ハイライト / Financial highlights



		(百万円 / millions of yen)				
連結/Consolidated		2019/3	2020/3	2021/3	2022/3	2023/3
売上高 /Net sales		161,891	161,476	140,029	148,075	153,674
営業利益 /Operating income		7,573	6,998	5,729	6,866	6,717
経常利益 /Ordinary income		8,073	7,426	6,464	7,792	7,108
親会社株主に帰属する当期純利益 / Profit attributable to owners of parent		4,457	4,876	4,754	5,363	6,316
総資産 /Total assets		112,561	111,486	119,958	132,235	152,535
純資産 /Net assets		45,710	48,446	53,845	58,722	63,658
		(百万円 / millions of yen)				
単体/Non-consolidated		2019/3	2020/3	2021/3	2022/3	2023/3
売上高 /Net sales		134,647	135,899	126,439	121,701	122,212
営業利益 /Operating income		4,630	4,782	4,031	4,003	3,406
経常利益 /Ordinary income		5,011	5,219	4,527	4,879	5,244
当期純利益 /Profit		2,489	3,352	3,329	3,610	5,029
総資産 /Total assets		91,755	90,514	94,462	101,168	115,307
純資産 /Net assets		33,721	35,265	38,961	40,866	44,074

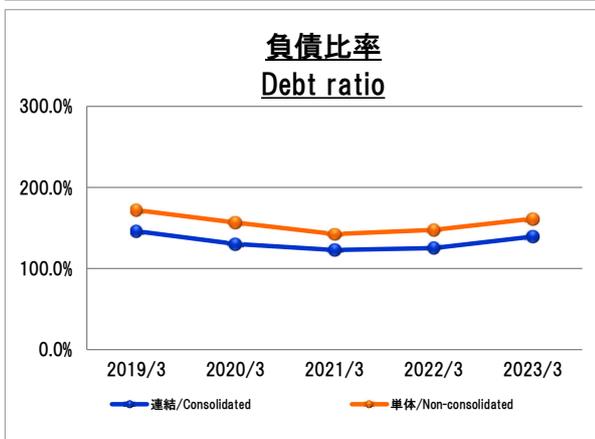
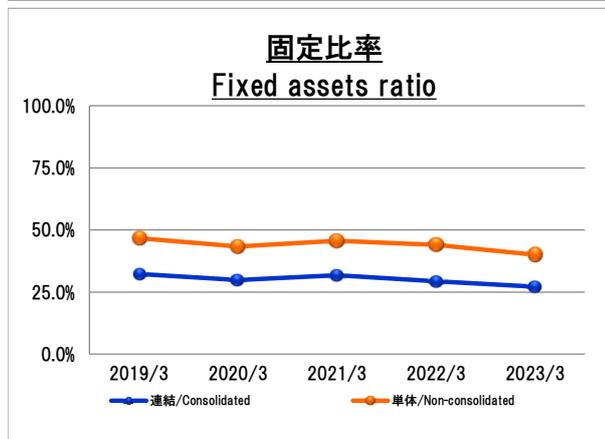
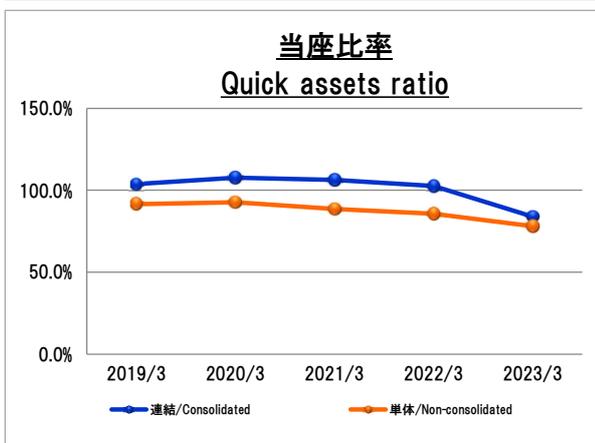
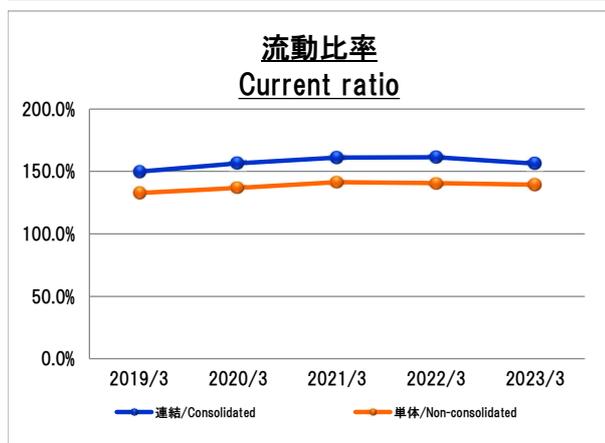
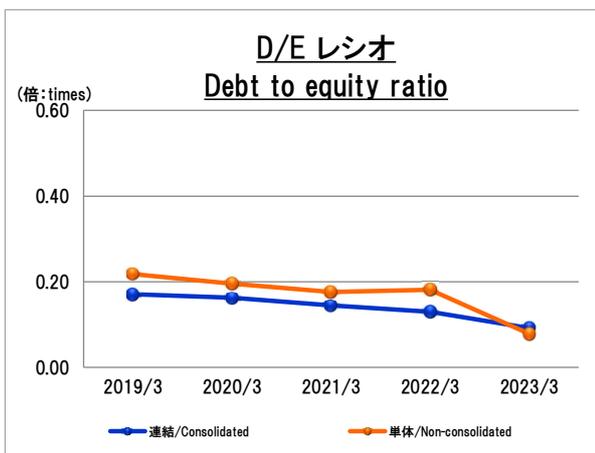
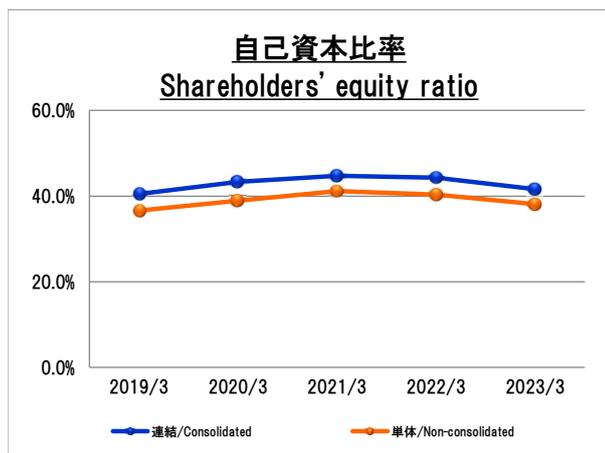
## 収益性 / Profitability



連結/Consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
売上高営業利益率 / Operating income margin	4.7%	4.3%	4.1%	4.6%	4.4%
売上高経常利益率 / Ordinary income margin	5.0%	4.6%	4.6%	5.3%	4.6%
売上高当期純利益率 / Return on sales	2.8%	3.0%	3.4%	3.6%	4.1%
総資産経常利益率 / Return on assets(ordinary income)	7.5%	6.6%	5.6%	6.2%	5.0%
総資産当期純利益率 / Return on assets(net income)	4.1%	4.4%	4.1%	4.3%	4.4%
自己資本当期純利益率 / Return on equity	10.1%	10.4%	9.3%	9.6%	10.3%

単体/Non-consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
売上高営業利益率 / Operating income margin	3.4%	3.5%	3.2%	3.3%	2.8%
売上高経常利益率 / Ordinary income margin	3.7%	3.8%	3.6%	4.0%	4.3%
売上高当期純利益率 / Return on sales	1.8%	2.5%	2.6%	3.0%	4.1%
総資産経常利益率 / Return on assets(ordinary income)	5.7%	5.7%	4.9%	5.0%	4.8%
総資産当期純利益率 / Return on assets(net income)	2.9%	3.7%	3.6%	3.7%	4.6%
自己資本当期純利益率 / Return on equity	7.5%	9.8%	9.0%	9.1%	11.9%

## 健全性 / Soundness



連結/Consolidated		2019/3	2020/3	2021/3	2022/3	2023/3
自己資本比率	/Shareholders' equity ratio	40.5%	43.4%	44.8%	44.3%	41.6%
有利子負債(百万円)	/Interest-bearing debt(millions of yen)	7,802	7,850	7,805	7,631	5,882
D/E レシオ(倍)	/Debt to equity ratio(times)	0.17	0.16	0.15	0.13	0.09
流動比率	/Current ratio	149.7%	156.4%	161.0%	161.3%	156.4%
当座比率	/Quick assets ratio	103.8%	107.6%	106.4%	102.5%	83.9%
固定比率	/Fixed assets ratio	32.3%	29.8%	31.8%	29.3%	27.1%
負債比率	/Debt ratio	146.3%	130.1%	122.8%	125.2%	139.6%

単体/Non-consolidated		2019/3	2020/3	2021/3	2022/3	2023/3
自己資本比率	/Shareholders' equity ratio	36.6%	38.9%	41.1%	40.3%	38.1%
有利子負債(百万円)	/Interest-bearing debt(millions of yen)	7,328	6,874	6,874	7,382	3,461
D/E レシオ(倍)	/Debt to equity ratio(times)	0.22	0.20	0.18	0.18	0.08
流動比率	/Current ratio	132.8%	136.8%	141.4%	140.5%	139.2%
当座比率	/Quick assets ratio	91.6%	92.7%	88.5%	85.7%	78.1%
固定比率	/Fixed assets ratio	46.7%	43.3%	45.7%	44.1%	40.0%
負債比率	/Debt ratio	172.1%	156.7%	142.4%	147.6%	161.6%

## その他の財務指標 / Other financial indicators

### ■ 資産の回転期間 / Asset turnover

連結/Consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
売上債権回転期間(日) / Receivable turnover period(day)	99.46	100.28	100.87	97.77	106.78
仕入債務回転期間(日) / Payable turnover period(day)	100.06	98.79	96.88	87.41	89.68
棚卸資産回転期間(日) / Inventory turnover period(day)	35.79	35.34	43.23	53.53	64.57
総資産回転率(回) / Total assets turnover(times)	1.51	1.44	1.21	1.17	1.08
単体/Non-consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
売上債権回転期間(日) / Receivable turnover period(month)	106.50	108.72	102.44	108.90	119.59
仕入債務回転期間(日) / Payable turnover period(month)	106.96	105.81	108.58	94.42	97.69
棚卸資産回転期間(日) / Inventory turnover period(month)	30.72	29.34	33.28	45.13	52.96
総資産回転率(回) / Total assets turnover(times)	1.54	1.49	1.37	1.24	1.13

### ■ 従業員1人当たりデータ / Data per employee

連結/Consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	140	135	114	119	119
従業員1人当たり当期純利益(百万円) / Profit per employee(millions of yen)	3.80	4.10	3.90	4.30	4.90
従業員数(人) /Number of employees	1,167	1,209	1,229	1,258	1,319
単体/Non-consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	282	273	245	224	212
従業員1人当たり当期純利益(百万円) / Profit per employee(millions of yen)	5.20	6.70	6.40	6.60	8.70
従業員数(人) /Number of employees	485	508	524	558	591

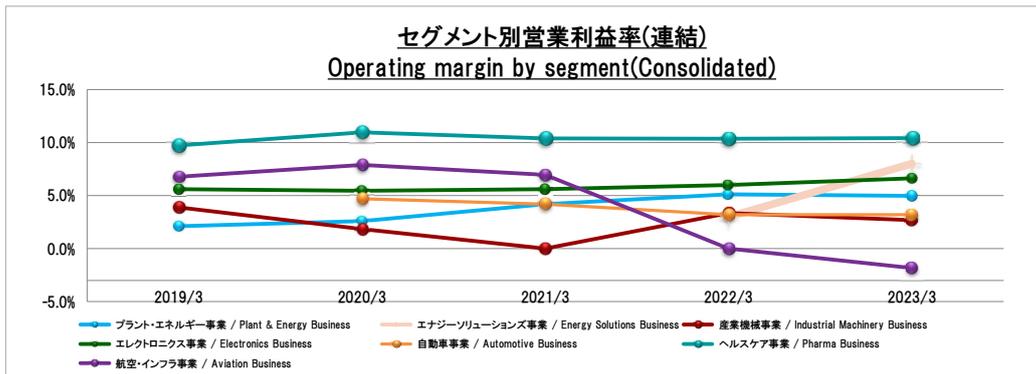
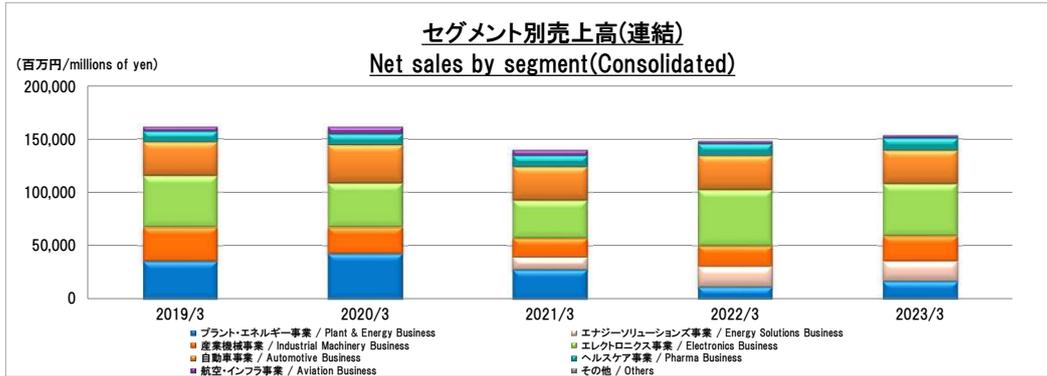
### ■ 販売費及び一般管理費の内訳 / Selling, general and administrative expenses(SGA)

連結/Consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
(百万円 / millions of yen)					
人件費 /Personnel expenses	10,373	10,545	10,482	11,541	12,701
賃借料 /Rent expenses	1,371	1,243	1,250	1,369	1,429
通信費 /Communication expenses	197	196	174	179	184
減価償却費 /Depreciation expenses	401	597	571	474	818
その他 /Other expenses	4,352	4,356	3,248	3,706	4,819
販管費合計 /Total of SGA	16,695	16,940	15,727	17,271	19,953
単体/Non-consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
(百万円 / millions of yen)					
人件費 /Personnel expenses	6,156	6,356	6,568	7,267	7,512
賃借料 /Rent expenses	753	797	851	924	936
通信費 /Communication expenses	90	96	89	90	91
減価償却費 /Depreciation expenses	271	268	201	166	429
その他 /Other expenses	2,150	2,211	1,725	2,089	2,702
販管費合計 /Total of SGA	9,421	9,729	9,435	10,538	11,672

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

連結/Consolidated	2019/3	2020/3	2021/3	2022/3	2023/3
(百万円 / millions of yen)					
設備投資額 /Capital expenditure	387	1,166	1,050	720	837
減価償却費 /Depreciation and amortization	774	890	883	774	1,033
人件費 /Personnel expenses	11,237	11,381	11,438	12,511	13,657
※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	2019/3	2020/3	2021/3	2022/3	2023/3
(百万円 / millions of yen)					
設備投資額 /Capital expenditure	160	844	909	486	489
減価償却費 /Depreciation and amortization	573	439	391	18	614
人件費 /Personnel expenses	6,156	6,356	6,568	7,267	7,512

## 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)	2019/3	2020/3	2021/3	2022/3	2023/3
プラント・エネルギー事業 / Plant & Energy Business	35,701	42,835	27,900	11,881	17,192
構成比 / Component ratio	22.1%	26.5%	19.9%	8.0%	11.2%
エナジーソリューションズ事業 / Energy Solutions Business	-	-	11,790	19,004	18,509
構成比 / Component ratio	-	-	8.4%	12.8%	12.0%
産業機械事業 / Industrial Machinery Business	31,815	24,806	17,682	19,275	23,766
構成比 / Component ratio	19.7%	15.4%	12.6%	13.0%	15.5%
エレクトロニクス事業 / Electronics Business	48,059	40,875	35,272	52,098	48,561
構成比 / Component ratio	30.0%	25.3%	25.2%	35.2%	31.6%
自動車事業 / Automotive Business	31,612	35,746	31,421	31,980	31,459
構成比 / Component ratio	19.5%	22.1%	22.4%	21.6%	20.5%
ヘルスケア事業 / Healthcare Business	9,814	10,294	10,650	11,189	11,435
構成比 / Component ratio	6.1%	6.4%	7.6%	7.6%	7.4%
航空・インフラ事業 / Aviation & Infrastructure Business	4,262	6,775	5,057	2,466	2,518
構成比 / Component ratio	2.6%	4.2%	3.6%	1.7%	1.6%
その他 / Others	94	142	254	179	231
構成比 / Component ratio	0.0%	0.1%	0.3%	0.1%	0.2%
合計 / Total	161,891	161,476	140,029	148,075	153,674

※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.

※2022年3月期第1四半期より新セグメント(エナジーソリューションズ事業)を追加しております。 / We have added a new segment titled Energy Solutions Business since the first quarter of fiscal 2021.

2021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, 2020 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)	2019/3	2020/3	2021/3	2022/3	2023/3
プラント・エネルギー事業 / Plant & Energy Business	753	1,112	1,173	610	855
売上高営業利益率 / Operating income margin	2.1%	2.6%	4.2%	5.1%	5.0%
エナジーソリューションズ事業 / Energy Solutions Business	-	-	359	696	△ 68
売上高営業利益率 / Operating income margin	-	-	3.1%	3.7%	△ 0.4%
産業機械事業 / Industrial Machinery Business	1,238	454	△ 68	646	642
売上高営業利益率 / Operating income margin	3.9%	1.8%	△ 0.4%	3.4%	2.7%
エレクトロニクス事業 / Electronics Business	2,702	2,228	1,973	3,125	3,215
売上高営業利益率 / Operating income margin	5.6%	5.5%	5.6%	6.0%	6.6%
自動車事業 / Automotive Business	1,492	1,491	992	1,238	909
売上高営業利益率 / Operating income margin	4.7%	4.2%	3.2%	3.9%	2.9%
ヘルスケア事業 / Healthcare Business	955	1,128	1,107	1,161	1,192
売上高営業利益率 / Operating income margin	9.7%	11.0%	10.4%	10.4%	10.4%
航空・インフラ事業 / Aviation & Infrastructure Business	288	534	352	△ 79	△ 45
売上高営業利益率 / Operating income margin	6.8%	7.9%	7.0%	△ 3.2%	△ 1.8%
その他 / Others	3	△ 21	1	△ 118	△ 93
売上高営業利益率 / Operating income margin	-	-	-	-	-
調整額 / Adjustment	138	69	△ 162	△ 413	109
合計 / Total	7,573	6,998	5,729	6,866	6,717

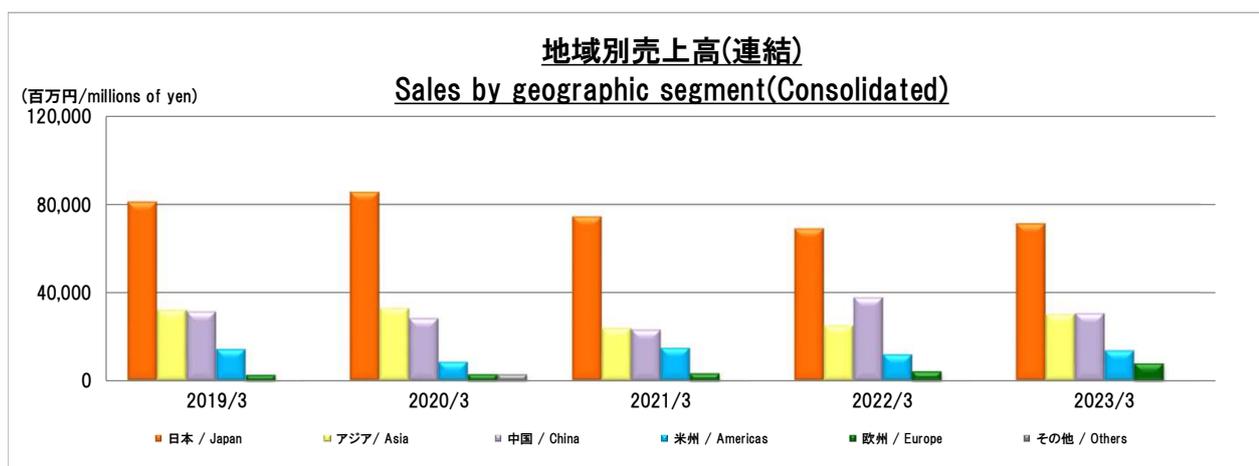
※2020年3月期第1四半期より新セグメント(自動車事業)を追加しております。 / We have added a new segment titled Automotive Business since the first quarter of fiscal 2019.

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.

※2022年3月期第1四半期より新セグメント(エナジーソリューションズ事業)を追加しております。 / We have added a new segment titled Energy Solutions Business since the first quarter of fiscal 2021.

2021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, 2020 have 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)	2019/3	2020/3	2021/3	2022/3	2023/3
日本 / Japan	81,122	85,692	74,443	68,962	71,306
構成比 / Component ratio	50.1%	53.1%	53.2%	46.6%	46.4%
アジア / Asia	32,124	32,998	23,868	25,108	30,121
構成比 / Component ratio	19.8%	20.4%	17.0%	17.0%	19.6%
中国 / China	31,407	28,287	23,207	37,719	30,581
構成比 / Component ratio	19.4%	17.5%	16.6%	25.5%	19.9%
米州 / Americas	14,333	8,575	14,897	11,888	13,701
構成比 / Component ratio	8.9%	5.3%	10.6%	8.0%	8.9%
欧州 / Europe	2,815	3,044	3,459	4,368	7,942
構成比 / Component ratio	1.7%	1.9%	2.5%	2.9%	5.2%
その他 / Others	87	2,877	152	27	20
構成比 / Component ratio	0.1%	1.8%	0.1%	0.0%	0.0%
合計 / Total	161,891	161,476	140,029	148,075	153,674

※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.

## 関係会社情報 / Group company information

### ■ 関係会社数の推移 / Number of group company

	2019/3	2020/3	2021/3	2022/3	2023/3
子会社数 / Number of subsidiaries	24	25	25	25	24
連結子会社 / Number of consolidated subsidiaries	17	17	17	17	17
非連結子会社 / Number of Non-consolidated subsidiaries	7	8	8	8	7
関連会社数 / Number of affiliates	2	2	2	2	2
うち持分法適用の関連会社 / Equity-method affiliates	1	1	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	4,255 百万円/millions of yen	107.6%	302 百万円/millions of yen	90.0%	197 百万円/millions of yen	89.3%	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	5,464 百万円/millions of yen	109.2%	498 百万円/millions of yen	107.5%	330 百万円/millions of yen	101.9%	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	0 百万円/millions of yen	5.4%	0 百万円/millions of yen	-	0 百万円/millions of yen	-	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\$	7,964 百万円/millions of yen	138.8%	98 百万円/millions of yen	35.1%	156 百万円/millions of yen	178.6%	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\$	3,309 百万円/millions of yen	137.6%	96 百万円/millions of yen	87.5%	70 百万円/millions of yen	82.7%	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	2,452 百万円/millions of yen	82.1%	199 百万円/millions of yen	612.5%	166 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
DC ENERGY GMBH	25 千EUR/thousands of EUR	- 百万円/millions of yen	-	△ 129 百万円/millions of yen	-	△ 129 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
上海一実貿易有限公司 SHANGHAI YISHI TRADING CO., LTD.	4,000 千US\$/thousands of US\$	22,283 百万円/millions of yen	85.1%	1,166 百万円/millions of yen	88.8%	872 百万円/millions of yen	88.8%	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	2,204 百万円/millions of yen	70.5%	26 百万円/millions of yen	136.5%	26 百万円/millions of yen	137.3%	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\$	3,283 百万円/millions of yen	134.6%	98 百万円/millions of yen	79.9%	72 百万円/millions of yen	79.1%	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	1,647 百万円/millions of yen	103.1%	440 百万円/millions of yen	129.1%	423 百万円/millions of yen	131.6%	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	2,779 百万円/millions of yen	96.8%	200 百万円/millions of yen	109.5%	157 百万円/millions of yen	107.7%	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	180 百万円/millions of yen	78.6%	22 百万円/millions of yen	81.2%	17 百万円/millions of yen	91.5%	建設の請負 Building contract
DAIICHI JITSUGYO (MALAYSIA) SDN. BHD.	1,500 千RM/thousands of RM	1,470 百万円/millions of yen	126.2%	240 百万円/millions of yen	132.4%	206 百万円/millions of yen	114.2%	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	731 百万円/millions of yen	101.7%	141 百万円/millions of yen	130.9%	101 百万円/millions of yen	131.6%	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\$	1,924 百万円/millions of yen	254.8%	167 百万円/millions of yen	282.3%	122 百万円/millions of yen	308.0%	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\$	1,095 百万円/millions of yen	84.9%	92 百万円/millions of yen	35.6%	73 百万円/millions of yen	35.5%	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	2,102 百万円/millions of yen	363.4%	56 百万円/millions of yen	194.9%	43 百万円/millions of yen	204.2%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment

※2023年3月期第1四半期より、DC ENERGY GMBHを新たに連結の範囲に含めております。

/ This chart includes DC ENERGY GMBH as a consolidated company starting the first quarter of the fiscal year ended March 31, 2023.

## 財務諸表 / Financial statements

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

(百万円 / millions of yen)

	2019/3	2020/3	2021/3	2022/3	2023/3
<b>【資産の部 / Assets】</b>					
<b>流動資産 / Current assets</b>	97,818	97,033	102,839	115,021	135,278
現金及び預金 / Cash and cash equivalents	21,839	24,015	33,295	28,422	34,518
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	45,984	42,744	34,653	44,670	38,101
棚卸資産 / Inventories	13,553	13,076	15,007	21,345	23,587
前渡金 / Accounts prepaid	11,016	12,159	13,935	15,938	25,434
繰延税金資産 / Deferred tax assets	-	-	-	-	-
その他流動資産 / Other current assets	5,628	5,142	6,023	4,752	13,761
貸倒引当金 / Allowance for doubtful accounts	△ 202	△ 104	△ 76	△ 109	△ 125
<b>固定資産 / Fixed assets</b>	14,742	14,453	17,118	17,213	17,256
有形固定資産 / Net property, plant and equipment	3,080	3,560	3,137	3,073	3,200
無形固定資産 / Intangible fixed assets	515	693	1,320	1,651	1,413
投資その他の資産 / Investment and other assets	11,145	10,198	12,661	12,488	12,643
<b>資産合計 / Total assets</b>	<b>112,561</b>	<b>111,486</b>	<b>119,958</b>	<b>132,235</b>	<b>152,535</b>
<b>【負債・純資産の部 / Liabilities and equity】</b>					
<b>流動負債 / Current liabilities</b>	65,321	62,025	63,889	71,292	86,511
支払手形及び買掛金 / Notes and accounts payable	40,395	34,057	30,678	28,682	33,724
短期借入金 / Short-term bank loans	6,833	7,032	6,918	6,962	5,023
1年内返済予定の長期借入金 / Current portion of long-term loans	453	395	195	120	120
前受金 / Advances received	13,242	15,941	21,347	27,362	38,219
その他流動負債 / Other current liabilities	4,396	4,598	4,749	8,165	9,424
<b>固定負債 / Long-term liabilities</b>	1,529	1,014	2,224	2,220	2,365
長期借入金 / Long-term loans	470	75	480	360	240
退職給付に係る負債 / Net defined benefit liability	340	376	420	463	492
その他固定負債 / Other long-term liabilities	717	563	1,323	1,396	1,633
<b>負債合計 / Total liabilities</b>	<b>66,851</b>	<b>63,040</b>	<b>66,113</b>	<b>73,512</b>	<b>88,877</b>
<b>純資産 / Equity</b>	<b>45,710</b>	<b>48,446</b>	<b>53,845</b>	<b>58,722</b>	<b>63,658</b>
資本金 / Common stock	5,105	5,105	5,105	5,105	5,105
資本剰余金 / Capital surplus	3,786	3,788	3,788	3,812	3,826
利益剰余金 / Retained earnings	35,369	39,071	42,436	46,683	51,319
自己株式 / Treasury stock	△ 974	△ 890	△ 895	△ 858	△ 1,546
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,961	1,316	3,099	2,737	2,991
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	△ 77	△ 85	△ 141	△ 414	△ 217
為替換算調整勘定 / Foreign currency translation adjustments	276	△ 61	81	1,274	1,800
退職給付に係る調整累計額 / Remeasurements of defined benefit plans	98	101	237	248	220
新株予約権 / Stock acquisition rights	144	78	107	96	96
非支配株主持分 / Non-controlling interests	20	22	26	38	62
<b>負債・純資産合計 / Total liabilities and equity</b>	<b>112,561</b>	<b>111,486</b>	<b>119,958</b>	<b>132,235</b>	<b>152,535</b>

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

(百万円 / millions of yen)

	2019/3	2020/3	2021/3	2022/3	2023/3
売上高 / Net sales	161,891	161,476	140,029	148,075	153,674
売上原価 / Cost of sales	137,622	137,537	118,572	123,936	127,003
<b>売上総利益 / Gross profit</b>	<b>24,269</b>	<b>23,938</b>	<b>21,457</b>	<b>24,138</b>	<b>26,671</b>
(売上高比 / Sales ratio)	(15.0%)	(14.8%)	(15.3%)	(16.3%)	(17.4%)
販売費及び一般管理費 / Selling, general and administrative expenses	16,695	16,940	15,727	17,271	19,953
(売上高比 / Sales ratio)	(10.3%)	(10.5%)	(11.2%)	(11.7%)	(13.0%)
<b>営業利益 / Operating income</b>	<b>7,573</b>	<b>6,998</b>	<b>5,729</b>	<b>6,866</b>	<b>6,717</b>
(売上高比 / Sales ratio)	(4.7%)	(4.3%)	(4.1%)	(4.6%)	(4.4%)
営業外収益 / Non-operating income	895	828	931	1,138	1,074
受取利息 / Interest received	81	97	104	94	126
受取配当金 / Dividend income	189	217	209	233	280
その他の営業外収益 / Other non-operating income	624	513	617	811	668
営業外費用 / Non-operating expenses	395	400	197	212	683
支払利息 / Interest expense	33	56	38	30	45
その他の営業外費用 / Other non-operating expenses	362	343	159	182	638
<b>経常利益 / Ordinary income</b>	<b>8,073</b>	<b>7,426</b>	<b>6,464</b>	<b>7,792</b>	<b>7,108</b>
(売上高比 / Sales ratio)	(5.0%)	(4.6%)	(4.6%)	(5.3%)	(4.6%)
特別利益 / Extraordinary profit	39	84	337	243	1,948
特別損失 / Extraordinary loss	1,374	321	72	5	16
<b>税金等調整前当期純利益 / Income before income taxes and minority interests</b>	<b>6,738</b>	<b>7,189</b>	<b>6,729</b>	<b>8,030</b>	<b>9,040</b>
(売上高比 / Sales ratio)	(4.2%)	(4.5%)	(4.8%)	(5.4%)	(5.9%)
法人税、住民税及び事業税 / Income taxes	2,243	2,308	1,986	2,440	2,814
法人税等調整額 / Deferred taxes	30	1	△ 15	215	△ 47
<b>当期純利益 / Profit</b>	<b>4,463</b>	<b>4,879</b>	<b>4,757</b>	<b>5,374</b>	<b>6,273</b>
(売上高比 / Sales ratio)	(2.8%)	(3.0%)	(3.4%)	(3.6%)	(4.1%)
非支配株主に帰属する当期純利益 / Profit attributable to non-controlling interests	6	3	3	11	△ 43
<b>親会社株主に帰属する当期純利益 / Profit attributable to owners of parent</b>	<b>4,457</b>	<b>4,876</b>	<b>4,754</b>	<b>5,363</b>	<b>6,316</b>
(売上高比 / Sales ratio)	(2.8%)	(3.0%)	(3.4%)	(3.6%)	(4.1%)

## 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)

	2019/3	2020/3	2021/3	2022/3	2023/3
<b>営業活動によるキャッシュ・フロー /</b> Net cash (used in) provided by operating activities	6,072	5,006	11,141	△ 3,426	8,940
税金等調整前当期純利益 / Income before income taxes and minority interests	6,738	7,189	6,729	8,030	9,040
減価償却費 / Depreciation and amortization	774	890	883	774	1,033
引当金の増減 / Increase/Decrease in allowance	△ 29	350	△ 179	△ 268	278
営業外特別損益項目 / Non-operating income and expenses, extraordinary income and losses	950	△ 161	△ 493	△ 490	2,310
売上債権の増減 / Increase/Decrease in notes and accounts receivable-trade	△ 3,848	3,037	8,239	△ 9,303	△ 99
前渡金の増減 / Increase/Decrease in advance payments to suppliers	△ 3,574	△ 1,237	△ 1,746	△ 1,477	△ 9,014
仕入債務の増減 / Increase/Decrease in notes and accounts payable-trade	5,445	△ 6,265	△ 3,465	△ 2,573	4,694
前受金の増減 / Increase/Decrease in advances from customers	2,907	2,818	5,294	5,087	10,058
棚卸資産の増減 / Increase/Decrease in inventories	△ 158	520	△ 1,794	△ 6,009	△ 2,028
法人税等の支払額 / Income taxes-paid	△ 2,041	△ 2,261	△ 2,206	△ 2,190	△ 2,601
その他 / Others	△ 1,091	125	△ 119	4,992	△ 4,730
<b>投資活動によるキャッシュ・フロー /</b> Net cash (used in) provided by investing activities	△ 924	△ 910	△ 1,545	△ 409	660
有形固定資産の取得・売却 / Purchase/Sale of property, plant and equipment	△ 156	△ 374	△ 260	△ 214	△ 444
無形固定資産の取得・売却 / Purchase/Sale of intangible fixed assets	△ 90	△ 405	△ 703	△ 359	△ 338
投資有価証券の取得・売却 / Purchase/Sale of marketable and investment securities	△ 239	△ 214	△ 485	△ 243	2,012
その他 / Others	△ 437	84	△ 1,067	408	△ 568
<b>財務活動によるキャッシュ・フロー /</b> Net cash (used in) provided by financing activities	△ 1,902	△ 1,625	△ 1,535	△ 1,742	△ 4,569
長期借入金の増減 / Increase/Decrease in long-term loans	△ 463	△ 453	204	△ 195	△ 120
短期借入金の増減 / Increase/Decrease in short-term bank loans-net	△ 141	200	△ 126	35	△ 1,907
配当金の支払等 / Dividends paid	△ 1,277	△ 1,173	△ 1,389	△ 1,391	△ 1,595
その他 / Others	△ 19	△ 198	△ 224	△ 191	△ 945
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	△ 205	△ 199	69	1,093	301
現金及び現金同等物の増減額 / Net increase/decrease in cash and cash equivalents	3,040	2,270	8,129	△ 4,484	5,333
現金及び現金同等物の期首残高 / Cash and cash equivalents, beginning of year	17,826	20,867	23,137	31,267	26,782
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	-	-	-	-	193
現金及び現金同等物の期末残高 / Cash and cash equivalents, end of year	20,867	23,137	31,267	26,782	32,309

## 財務諸表 / Financial statements

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

(百万円 / millions of yen)

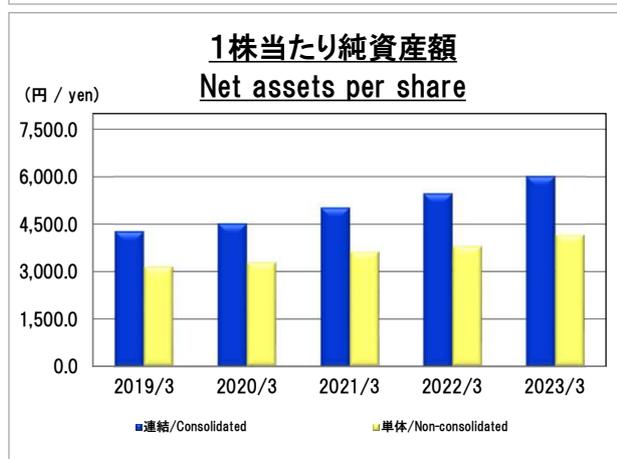
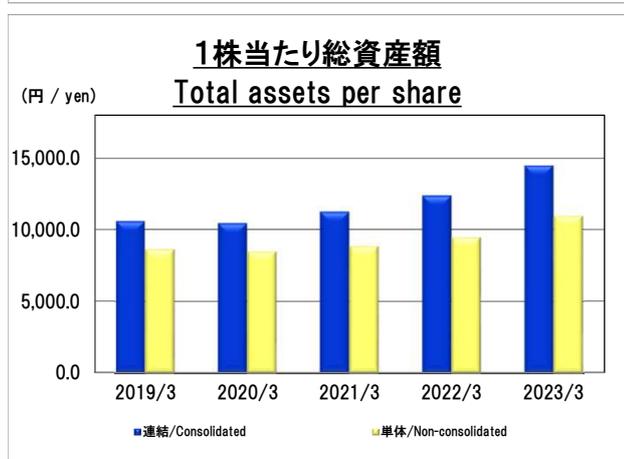
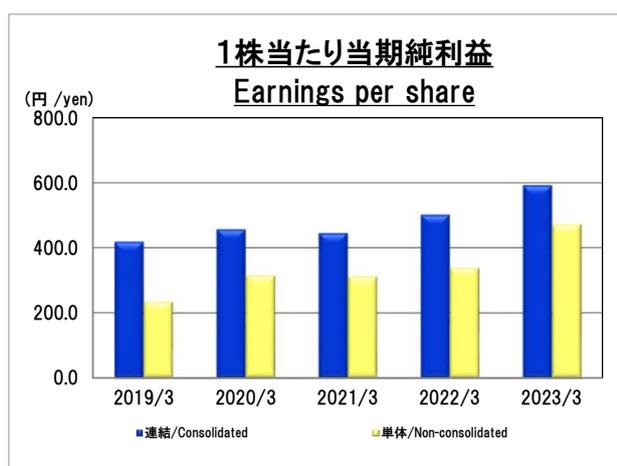
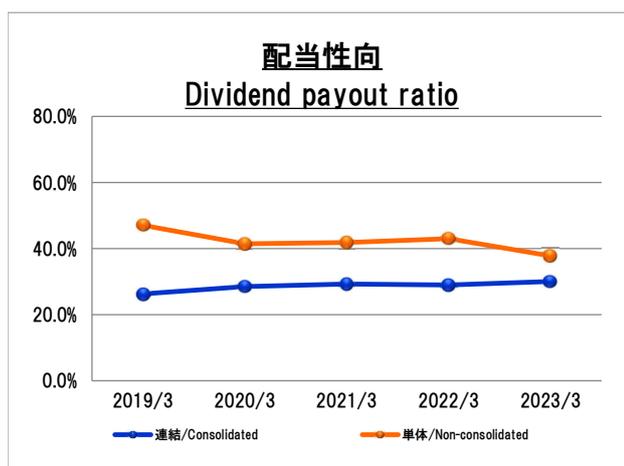
	2019/3	2020/3	2021/3	2022/3	2023/3
<b>【資産の部 / Assets】</b>					
<b>流動資産 / Current assets</b>	76,022	75,243	76,673	83,160	97,676
現金及び預金 / Cash and cash equivalents	10,908	11,523	16,468	9,686	15,784
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	41,528	39,428	31,547	41,073	39,008
棚卸資産 / Inventories	10,282	9,233	11,375	15,125	15,962
前渡金 / Accounts prepaid	8,169	10,119	11,466	12,869	20,822
繰延税金資産 / Deferred tax assets	-	-	-	-	-
その他流動資産 / Other current assets	5,270	4,989	5,829	4,417	6,115
貸倒引当金 / Allowance for doubtful accounts	△ 137	△ 51	△ 14	△ 10	△ 17
<b>固定資産 / Fixed assets</b>	15,733	15,270	17,789	18,008	17,631
有形固定資産 / Net property, plant and equipment	2,425	2,509	2,269	2,234	2,001
無形固定資産 / Intangible fixed assets	320	529	1,217	1,581	1,314
投資その他の資産 / Investment and other assets	12,987	12,231	14,302	14,192	14,315
<b>資産合計 / Total assets</b>	<b>91,755</b>	<b>90,514</b>	<b>94,462</b>	<b>101,168</b>	<b>115,307</b>
<b>【負債・純資産の部 / Liabilities and equity】</b>					
<b>流動負債 / Current liabilities</b>	57,254	54,983	54,243	59,205	70,147
支払手形及び買掛金 / Notes and accounts payable	38,118	32,262	29,097	26,344	31,000
短期借入金 / Short-term bank loans	6,400	6,400	6,100	6,900	3,100
1年内返済予定の長期借入金 / Current portion of long-term loans	453	395	195	120	120
前受金 / Advances received	9,251	12,731	15,596	19,745	28,954
その他流動負債 / Other current liabilities	3,031	3,193	3,253	6,094	6,973
<b>固定負債 / Long-term liabilities</b>	779	265	1,257	1,096	1,085
長期借入金 / Long-term loans	470	75	480	360	240
その他固定負債 / Other long-term liabilities	297	176	757	713	818
<b>負債合計 / Total liabilities</b>	<b>58,034</b>	<b>55,248</b>	<b>55,500</b>	<b>60,301</b>	<b>71,232</b>
<b>純資産 / Equity</b>	<b>33,721</b>	<b>35,265</b>	<b>38,961</b>	<b>40,866</b>	<b>44,074</b>
資本金 / Common stock	5,105	5,105	5,105	5,105	5,105
資本剰余金 / Capital surplus	3,786	3,788	3,788	3,812	3,826
利益剰余金 / Retained earnings	23,776	25,954	27,894	30,388	33,821
自己株式 / Treasury stock	△ 974	△ 890	△ 895	△ 858	△ 1,546
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,961	1,315	3,107	2,740	2,986
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	△ 78	△ 86	△ 145	△ 417	△ 214
新株予約権 / Stock acquisition rights	144	78	107	96	96
<b>負債・純資産合計 / Total liabilities and equity</b>	<b>91,755</b>	<b>90,514</b>	<b>94,462</b>	<b>101,168</b>	<b>115,307</b>

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

(百万円 / millions of yen)

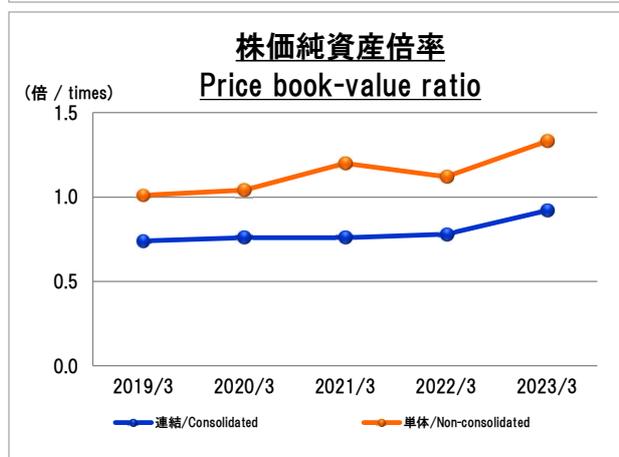
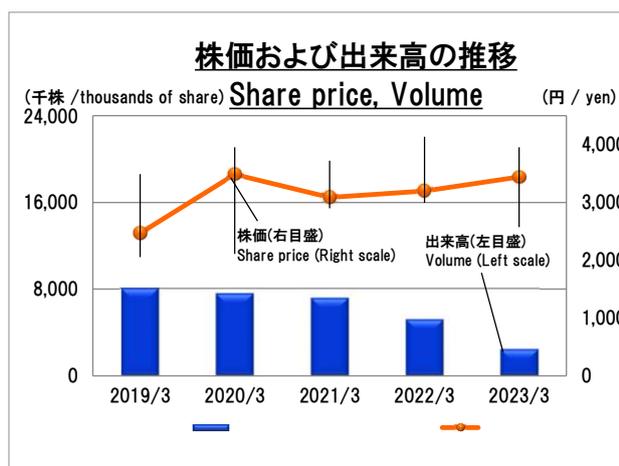
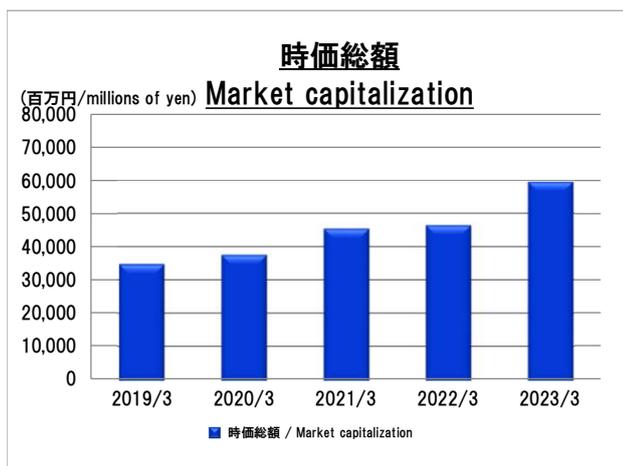
	2019/3	2020/3	2021/3	2022/3	2023/3
売上高 / Net sales	134,647	135,899	126,439	121,701	122,212
売上原価 / Cost of sales	120,595	121,387	112,973	107,158	107,133
<b>売上総利益 / Gross profit</b>	<b>14,051</b>	<b>14,511</b>	<b>13,466</b>	<b>14,542</b>	<b>15,078</b>
(売上高比 / Sales ratio)	(10.4%)	(10.7%)	(10.7%)	(11.9%)	(12.3%)
販売費及び一般管理費 / Selling, general and administrative expenses	9,421	9,729	9,435	10,538	11,672
(売上高比 / Sales ratio)	(7.0%)	(7.2%)	(7.5%)	(8.7%)	(9.6%)
<b>営業利益 / Operating income</b>	<b>4,630</b>	<b>4,782</b>	<b>4,031</b>	<b>4,003</b>	<b>3,406</b>
(売上高比 / Sales ratio)	(3.4%)	(3.5%)	(3.2%)	(3.3%)	(2.8%)
<b>営業外収益 / Non-operating income</b>	<b>609</b>	<b>590</b>	<b>653</b>	<b>1,047</b>	<b>2,034</b>
受取利息 / Interest received	7	7	5	5	8
受取配当金 / Dividend income	288	330	331	705	1,698
その他の営業外収益 / Other non-operating income	314	252	315	335	326
<b>営業外費用 / Non-operating expenses</b>	<b>228</b>	<b>152</b>	<b>157</b>	<b>171</b>	<b>196</b>
支払利息 / Interest expense	26	29	20	16	14
その他の営業外費用 / Other non-operating expenses	201	123	136	154	181
<b>経常利益 / Ordinary income</b>	<b>5,011</b>	<b>5,219</b>	<b>4,527</b>	<b>4,879</b>	<b>5,244</b>
(売上高比 / Sales ratio)	(3.7%)	(3.8%)	(3.6%)	(4.0%)	(4.3%)
特別利益 / Extraordinary profit	29	81	337	243	1,948
特別損失 / Extraordinary loss	1,367	319	72	5	157
<b>税金等調整前当期純利益 / Income before income taxes</b>	<b>3,674</b>	<b>4,981</b>	<b>4,792</b>	<b>5,117</b>	<b>7,035</b>
(売上高比 / Sales ratio)	(2.7%)	(3.7%)	(3.8%)	(4.2%)	(5.8%)
法人税、住民税及び事業税 / Income taxes	1,358	1,666	1,405	1,445	1,962
法人税等調整額 / Deferred taxes	△ 173	△ 36	57	62	43
<b>当期純利益 / Profit</b>	<b>2,489</b>	<b>3,352</b>	<b>3,329</b>	<b>3,610</b>	<b>5,029</b>
(売上高比 / Sales ratio)	(1.8%)	(2.5%)	(2.6%)	(3.0%)	(4.1%)

## 株式情報 / Stock information



連結/Consolidated		2019/3	2020/3	2021/3	2022/3	2023/3
配当性向	/ Dividend payout ratio	26.3%	28.5%	29.2%	28.9%	30.1%
1株当たり当期純利益(円)	/ Earnings per share(yen)	418.3	456.4	444.7	501.0	591.9
1株当たり総資産額(円)	/ Total assets per share(yen)	10,563.9	10,426.3	11,222.0	12,347.9	14,446.3
1株当たり純資産額(円)	/ Net assets per share(yen)	4,274.5	4,521.3	5,023.7	5,470.9	6,013.9
1株当たり配当金(円)	/ Dividends per share(yen)	110.0	130.0	130.0	145.0	178.0
単体/Non-consolidated		2019/3	2020/3	2021/3	2022/3	2023/3
配当性向	/ Dividend payout ratio	47.1%	41.4%	41.8%	43.0%	37.8%
1株当たり当期純利益(円)	/ Earnings per share(yen)	233.7	313.8	311.4	337.3	471.3
1株当たり総資産額(円)	/ Total assets per share(yen)	8,611.3	8,464.9	8,835.2	9,447.0	10,920.5
1株当たり純資産額(円)	/ Net assets per share(yen)	3,151.2	3,290.7	3,634.1	3,807.1	4,165.1
1株当たり配当金(円)	/ Dividends per share(yen)	110.0	130.0	130.0	145.0	178.0

# 株式情報 / Stock information



	2019/3	2020/3	2021/3	2022/3	2023/3
期末株価(円) / Share price at fiscal year-end(yen)	3,195	3,440	4,180	4,270	5,570
単元株主数(人) / Number of unit shareholders	3,243	2,438	2,766	2,633	2,557
総株主数(人) / Number of shareholders	4,507	4,280	3,983	3,841	3,771
発行済株式数(千株) / Common shares issued(thousands of share)	10,655	10,692	10,691	10,709	10,558
時価総額(百万円) / Market capitalization(millions of yen)	34,044	36,783	44,691	45,728	58,812

※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					
出来高(千株) / Volume(thousands of share)	25,888	12,279	20,829	12,705	31,055
高値(円) / High(yen)	4,135	3,950	4,550	5,370	5,670
安値(円) / Low(yen)	2,992	2,570	3,135	4,115	2,905
終値(円) / Closing(yen)	3,195	3,440	4,180	4,270	5,570

連結/Consolidated					
株価収益率(倍) / Price-earnings ratio(times)	7.6	7.5	9.4	8.5	9.4
株価純資産倍率(倍) / Price book-value ratio(times)	0.7	0.8	0.8	0.8	0.9

単体/Non-consolidated					
株価収益率(倍) / Price-earnings ratio(times)	13.7	11.0	13.4	12.7	11.8
株価純資産倍率(倍) / Price book-value ratio(times)	1.0	1.0	1.2	1.1	1.3

## 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 レンオ(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(日)=売上債権(期中平均)÷売上高×365	Receivable turnover period(day)=Average trade receivable/Net sales×365
仕入債務回転期間(日)=仕入債務(期中平均)÷売上原価×365	Payable turnover period(day)=Average trade payable/Cost of sales×365
棚卸資産回転期間(日)=棚卸資産(期中平均)÷売上原価×365	Inventory turnover period(day)=Average Inventories/Cost of sales×365
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= 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+ 福利厚生費+株式報酬費用(引当金繰入額を含む)	Personnel expense(Selling, general and administrative expenses)= Compensation and salary+Bonus+Bonus to directors+Retirement 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

2022年3月期より「収益認識に関する会計基準」(企業会計基準29号 2020年3月31日)を適用しております。	The Company has adopted the "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29, March 31,2020), etc. since the fiscal year ended March 31, 2022.
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