

FACT BOOK 2019

2019年3月期 Year ended March 31, 2019



目次

会社概要
財務ハイライト
収益性
健全性
その他の財務指標
セグメント情報
関係会社情報
財務諸表
株式情報
脚注

Table of Contents

Company profile 01
Financial highlights 02
Profitability 03
Soundness 04
Other financial indicators 05
Segment information 06
Group company information 08
Financial statements 09
Stock information 12
Footnotes 14

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.



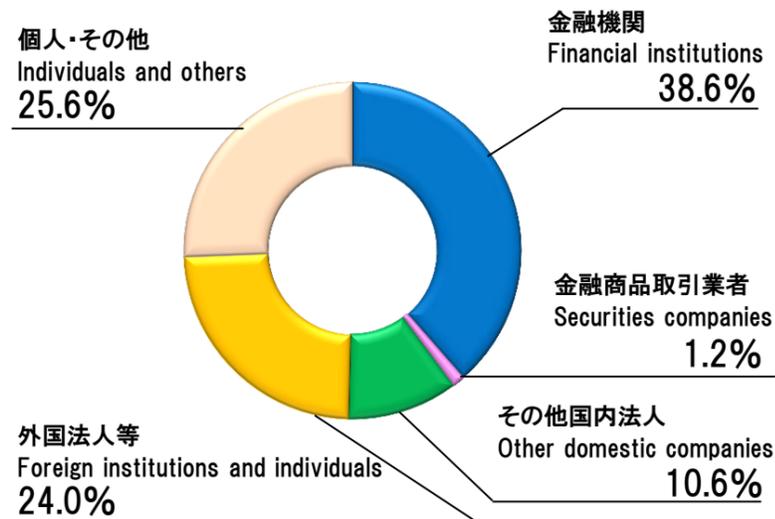
会社概要 / Company profile

■会社概要 / Company information

※2019年3月31日現在 / As of March 31, 2019

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	1,167名	Number of employees	1,167 (Consolidated)

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



※2019年3月31日現在 / As of March 31, 2019

■大株主リスト / Major shareholders

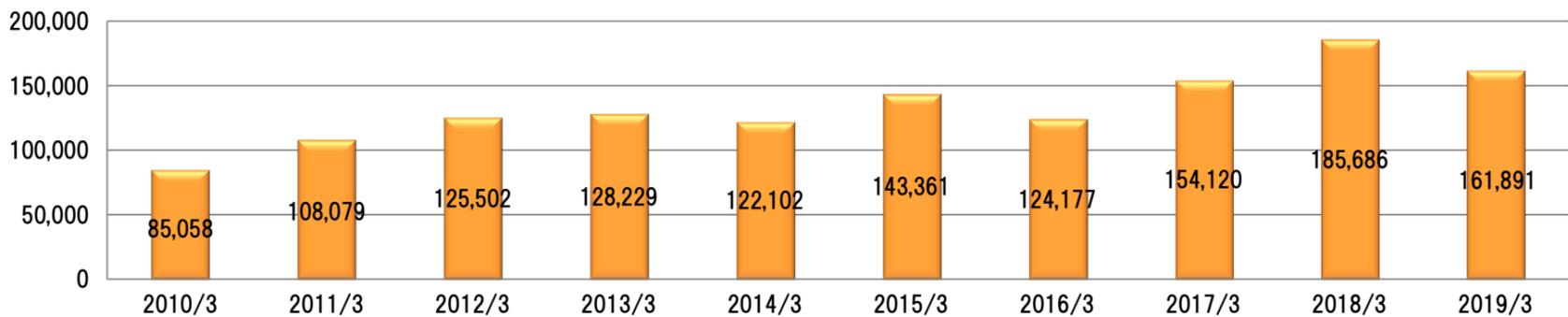
※2019年3月31日現在 / As of March 31, 2019

大株主	出資比率 (%)
日本トラスティ・サービス信託銀行株式会社(信託口)	5.13
株式会社みずほ銀行	4.80
株式会社三井住友銀行	4.79
日本マスタートラスト信託銀行株式会社(信託口)	4.14
株式会社三菱UFJ銀行	3.50
株式会社りそな銀行	3.18

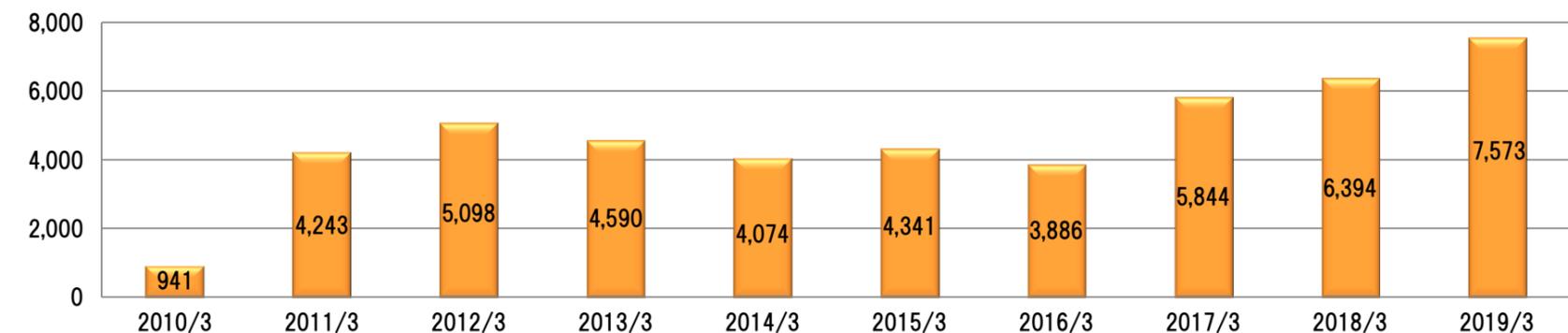
Major shareholders	Share of total (%)
Japan Trustee Services Bank, Ltd.	5.13
Mizuho Bank, Ltd.	4.80
Sumitomo Mitsui Banking Corporation	4.79
The Master Trust Bank of Japan, Ltd.	4.14
MUFG Bank, Ltd.	3.50
Resona Bank, Limited.	3.18

■連結業績推移 / Consolidated financial highlights

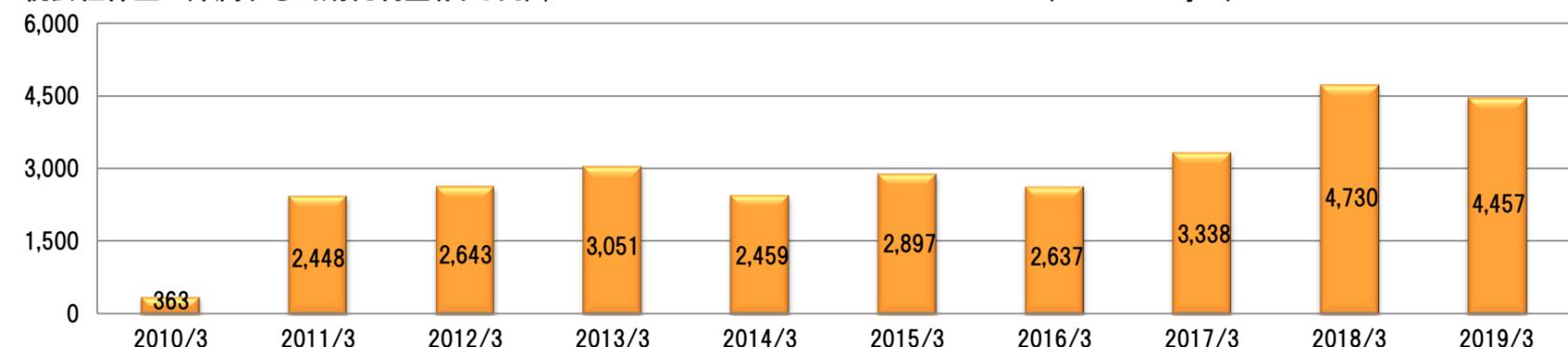
売上高(百万円) / Net sales(millions of yen)



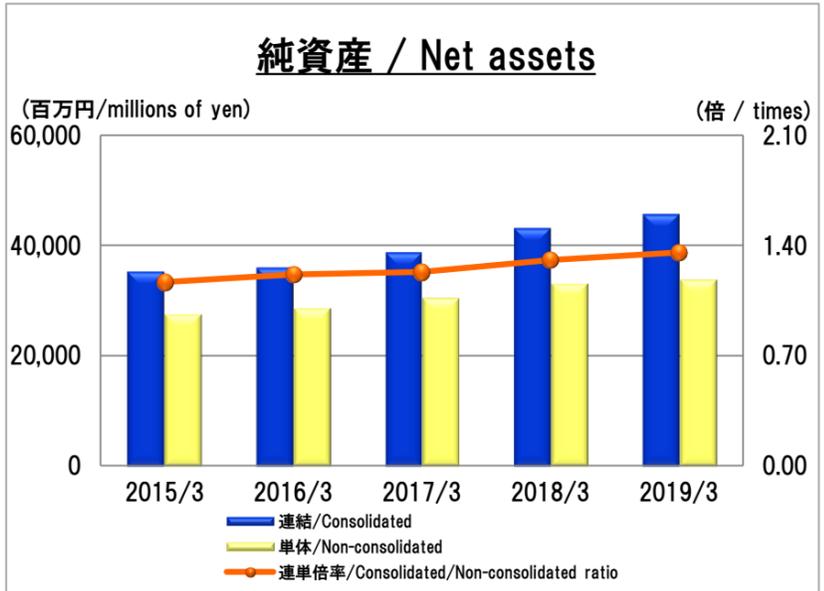
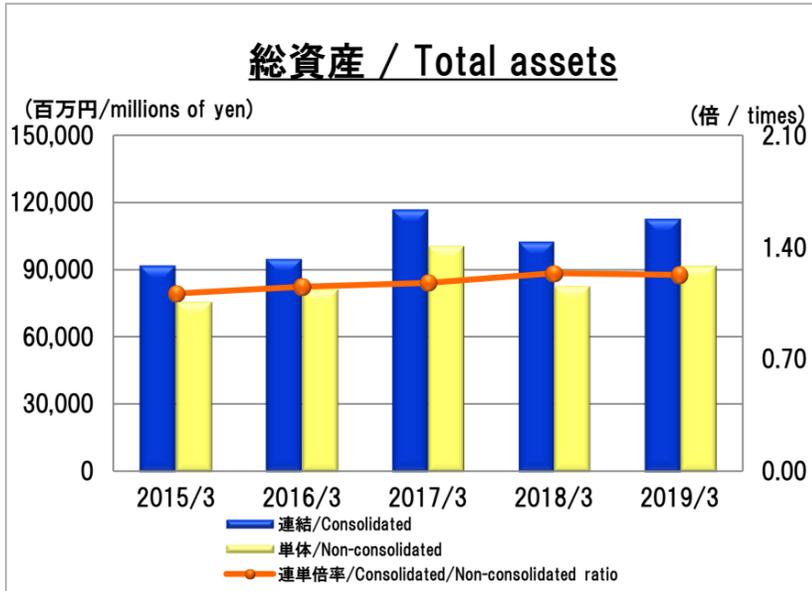
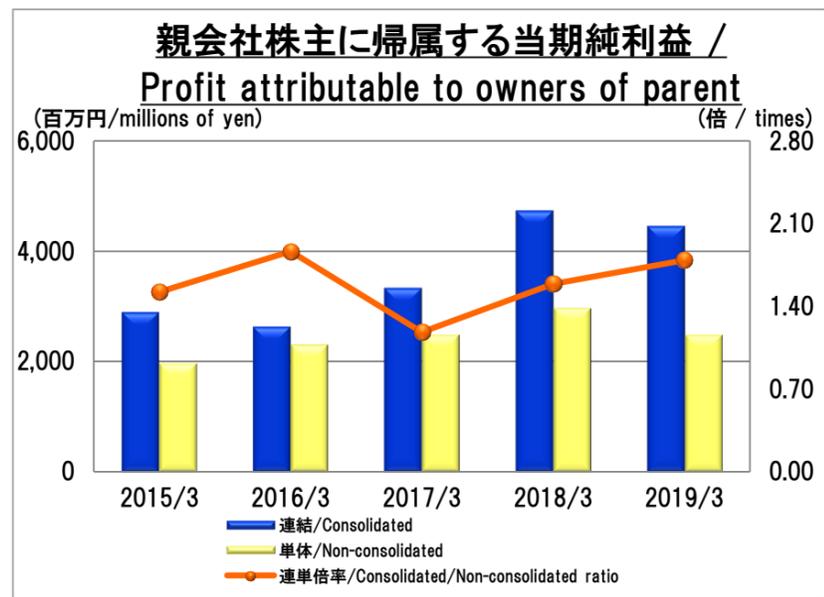
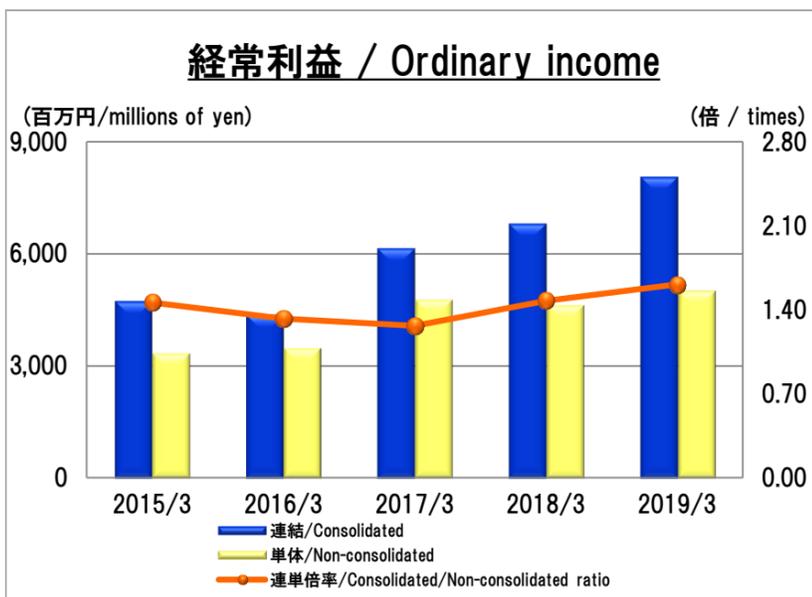
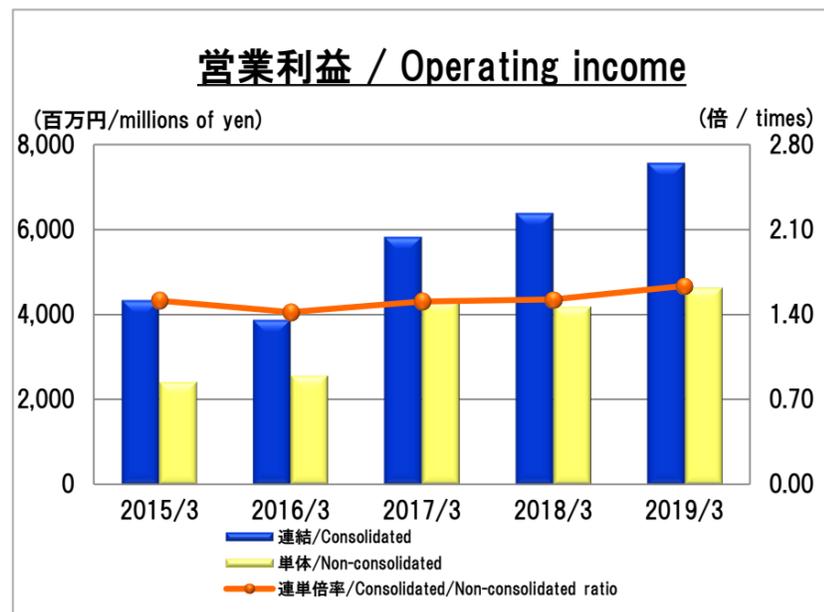
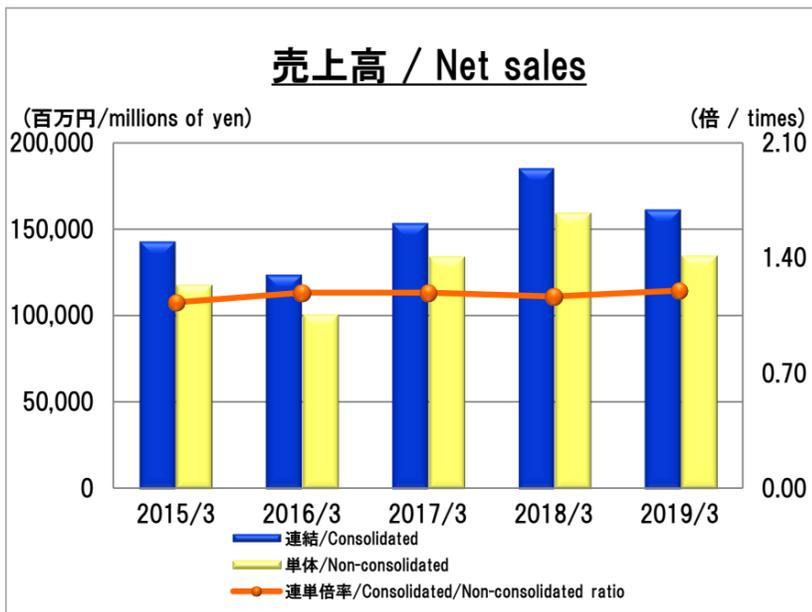
営業利益(百万円) / Operating income(millions of yen)



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)



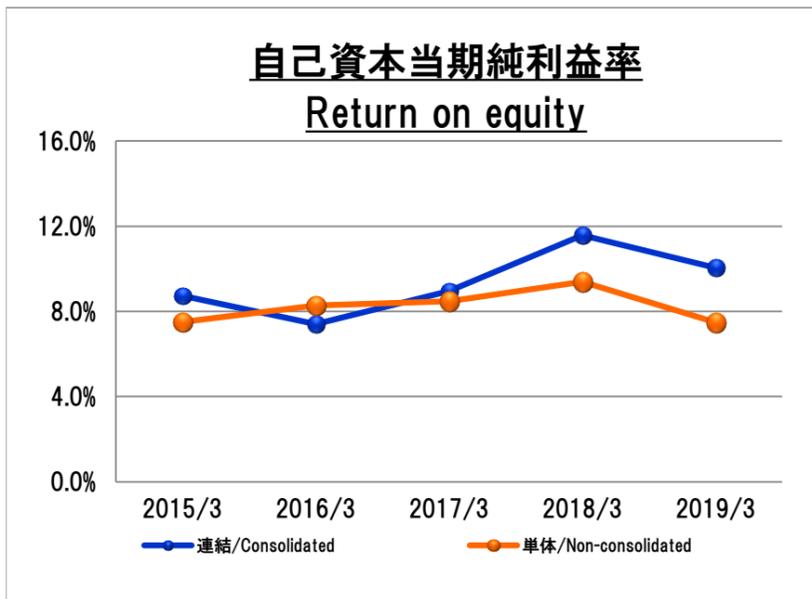
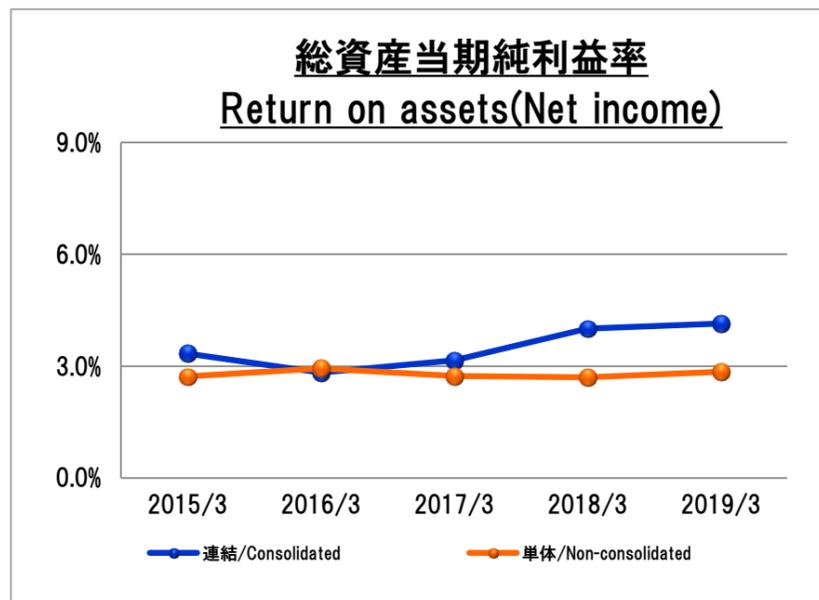
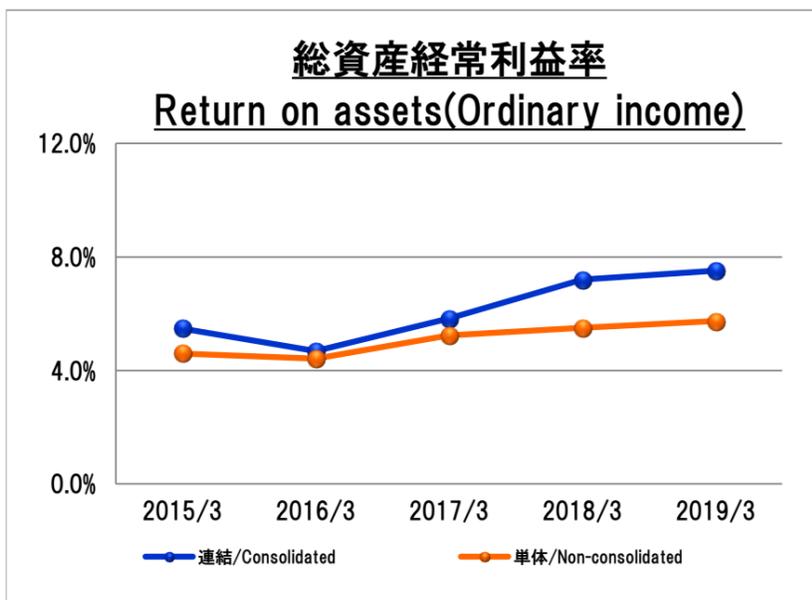
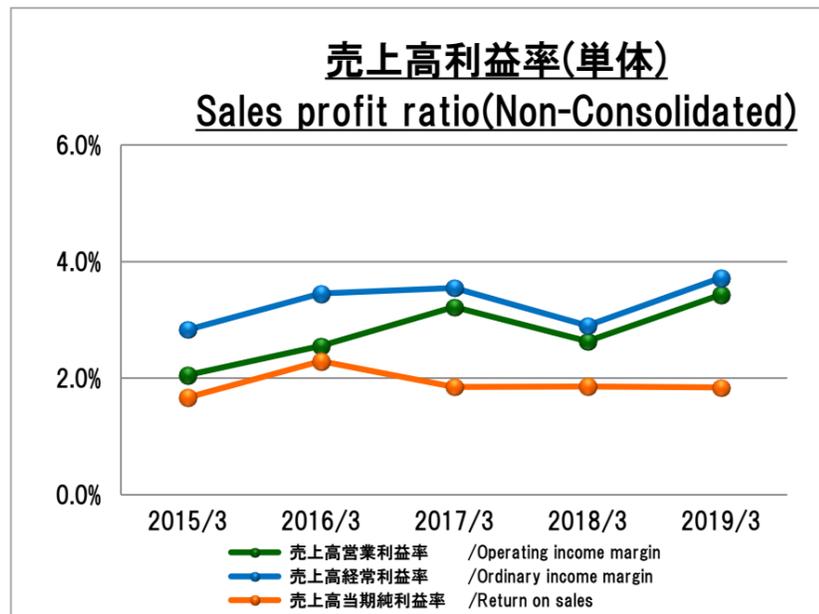
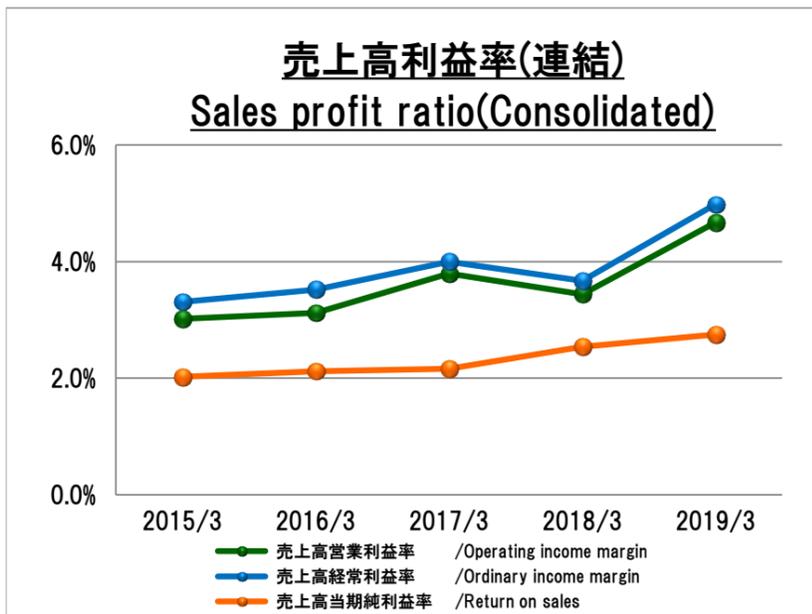
財務ハイライト / Financial highlights



		(百万円 / millions of yen)				
連結/Consolidated		2015/3	2016/3	2017/3	2018/3	2019/3
売上高	/Net sales	143,361	124,177	154,120	185,686	161,891
営業利益	/Operating income	4,341	3,886	5,844	6,394	7,573
経常利益	/Ordinary income	4,752	4,379	6,166	6,821	8,073
親会社株主に帰属する当期純利益	/Profit attributable to owners of parent	2,897	2,637	3,338	4,730	4,457
総資産	/Total assets	91,835	94,767	116,681	102,379	112,561
純資産	/Net assets	35,310	36,006	38,794	43,194	45,710

		(百万円 / millions of yen)				
単体/Non-consolidated		2015/3	2016/3	2017/3	2018/3	2019/3
売上高	/Net sales	117,791	100,698	134,186	159,223	134,647
営業利益	/Operating income	2,419	2,573	4,330	4,193	4,630
経常利益	/Ordinary income	3,336	3,477	4,772	4,623	5,011
当期純利益	/Profit	1,977	2,314	2,492	2,972	2,489
総資産	/Total assets	75,787	81,389	100,640	82,689	91,755
純資産	/Net assets	27,523	28,599	30,414	33,030	33,721

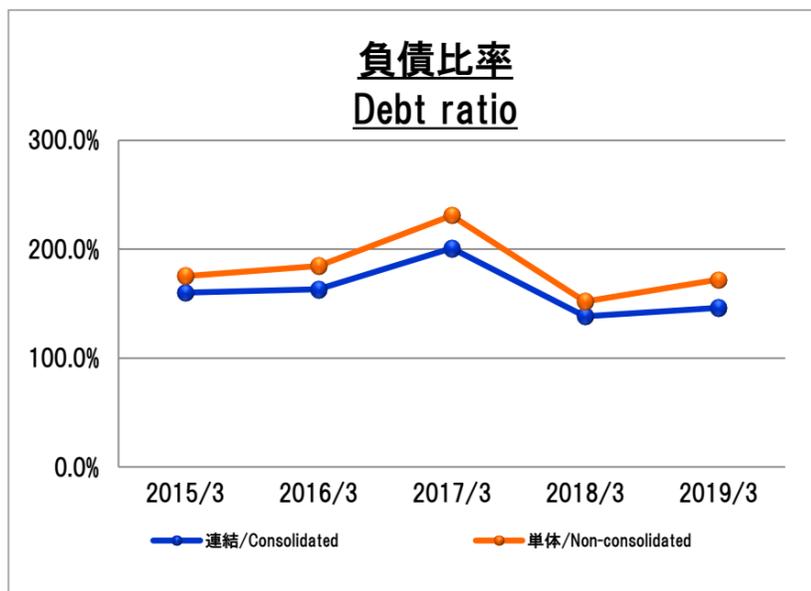
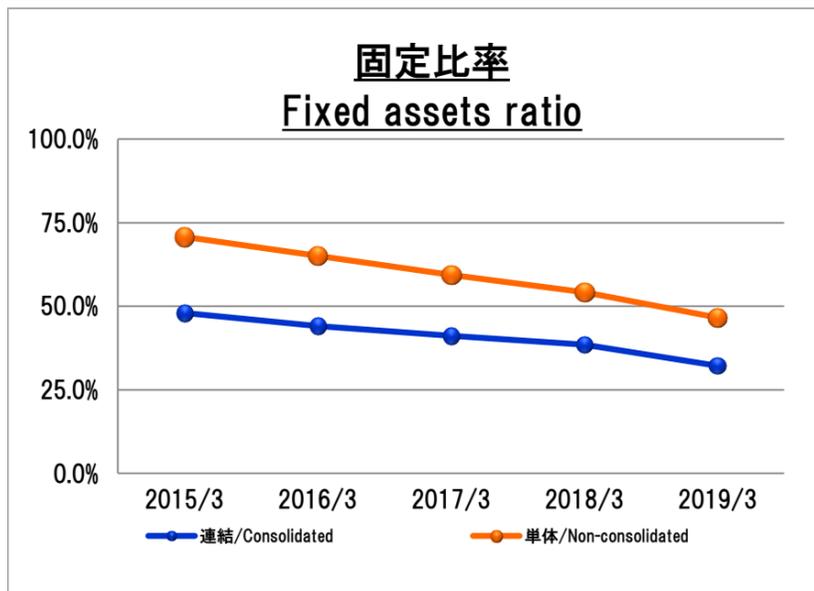
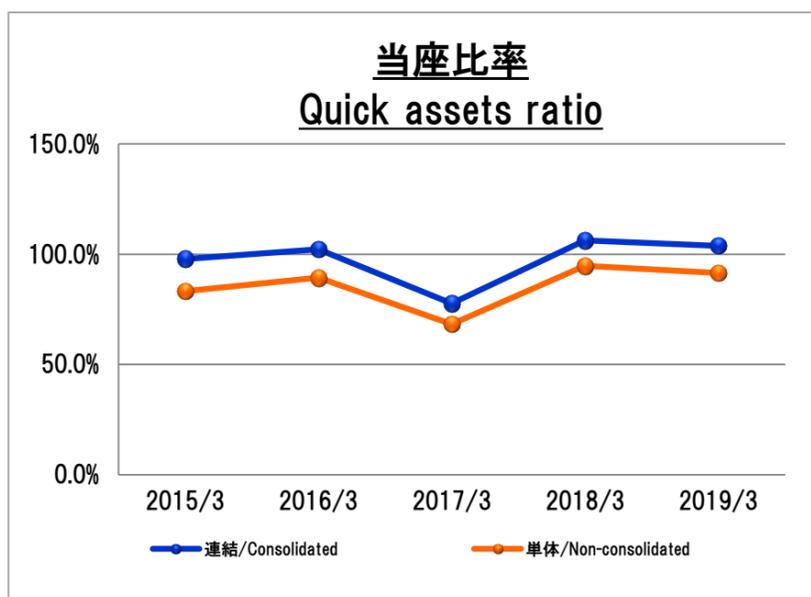
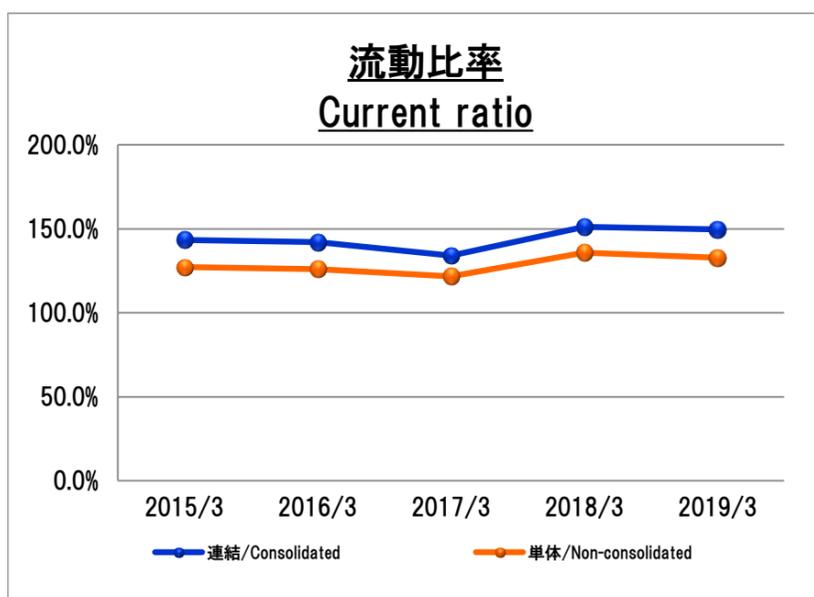
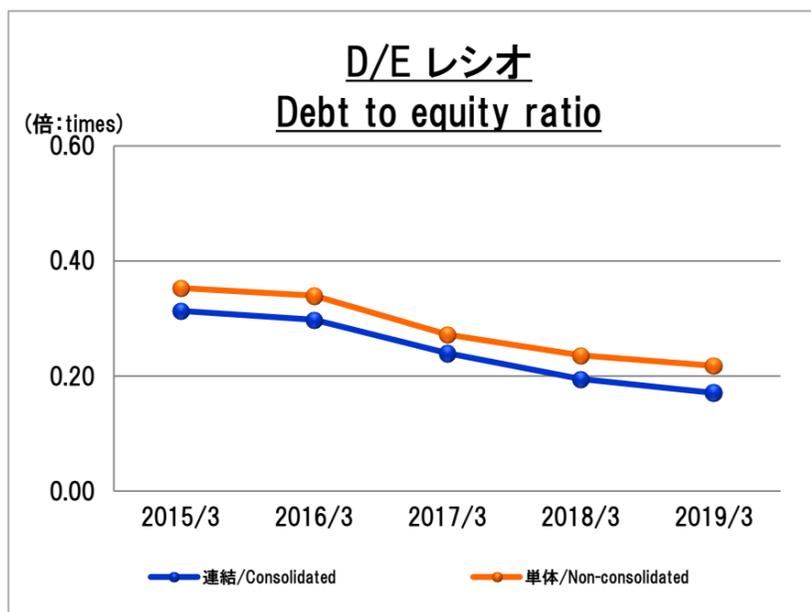
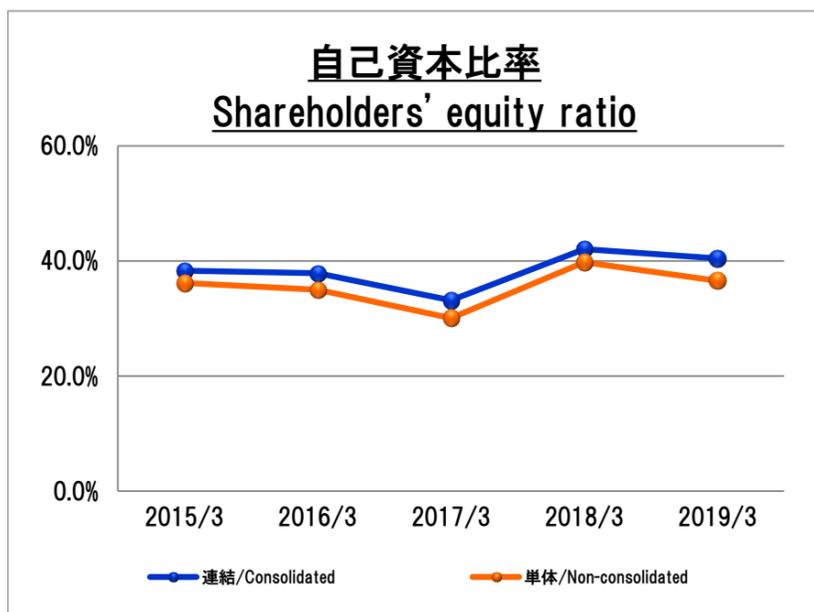
収益性 / Profitability



連結/Consolidated		2015/3	2016/3	2017/3	2018/3	2019/3
売上高営業利益率	/Operating income margin	3.0%	3.1%	3.8%	3.4%	4.7%
売上高経常利益率	/Ordinary income margin	3.3%	3.5%	4.0%	3.7%	5.0%
売上高当期純利益率	/Return on sales	2.0%	2.1%	2.2%	2.5%	2.8%
総資産経常利益率	/Return on assets(ordinary income)	5.5%	4.7%	5.8%	7.2%	7.5%
総資産当期純利益率	/Return on assets(net income)	3.3%	2.8%	3.2%	4.0%	4.1%
自己資本当期純利益率	/Return on equity	8.7%	7.4%	9.0%	11.6%	10.1%

単体/Non-consolidated		2015/3	2016/3	2017/3	2018/3	2019/3
売上高営業利益率	/Operating income margin	2.1%	2.6%	3.2%	2.6%	3.4%
売上高経常利益率	/Ordinary income margin	2.8%	3.5%	3.6%	2.9%	3.7%
売上高当期純利益率	/Return on sales	1.7%	2.3%	1.9%	1.9%	1.8%
総資産経常利益率	/Return on assets(ordinary income)	4.6%	4.4%	5.2%	5.5%	5.7%
総資産当期純利益率	/Return on assets(net income)	2.7%	2.9%	2.7%	2.7%	2.9%
自己資本当期純利益率	/Return on equity	7.5%	8.3%	8.5%	9.4%	7.5%

健全性 / Soundness



連結/Consolidated		2015/3	2016/3	2017/3	2018/3	2019/3
自己資本比率	/Shareholders' equity ratio	38.3%	37.9%	33.2%	42.1%	40.5%
有利子負債(百万円)	/Interest-bearing debt(millions of yen)	11,035	10,711	9,289	8,409	7,802
D/E レシオ(倍)	/Debt to equity ratio(times)	0.31	0.30	0.24	0.20	0.17
流動比率	/Current ratio	143.4%	142.1%	134.1%	151.2%	149.7%
当座比率	/Quick assets ratio	97.8%	102.2%	77.6%	106.2%	103.8%
固定比率	/Fixed assets ratio	48.0%	44.1%	41.2%	38.6%	32.3%
負債比率	/Debt ratio	160.1%	163.2%	200.8%	138.4%	146.3%

単体/Non-consolidated		2015/3	2016/3	2017/3	2018/3	2019/3
自己資本比率	/Shareholders' equity ratio	36.2%	35.0%	30.1%	39.8%	36.6%
有利子負債(百万円)	/Interest-bearing debt(millions of yen)	9,705	9,727	8,253	7,787	7,328
D/E レシオ(倍)	/Debt to equity ratio(times)	0.35	0.34	0.27	0.24	0.22
流動比率	/Current ratio	127.2%	126.0%	121.7%	135.9%	132.8%
当座比率	/Quick assets ratio	83.2%	89.3%	68.4%	94.7%	91.6%
固定比率	/Fixed assets ratio	70.8%	65.1%	59.4%	54.2%	46.7%
負債比率	/Debt ratio	175.4%	184.6%	230.9%	152.0%	172.1%

その他の財務指標 / Other financial indicators

■資産の回転期間 / Asset turnover

連結/Consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
売上債権回転期間(月) / Receivable turnover period(month)	3.07	3.54	2.95	2.60	3.27
仕入債務回転期間(月) / Payable turnover period(month)	2.65	3.26	2.88	2.55	3.29
棚卸資産回転期間(月) / Inventory turnover period(month)	0.79	0.79	0.73	0.76	1.00
総資産回転率(回) / Total assets turnover(times)	1.65	1.33	1.46	1.69	1.51

単体/Non-consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
売上債権回転期間(月) / Receivable turnover period(month)	3.15	3.87	3.05	2.71	3.50
仕入債務回転期間(月) / Payable turnover period(month)	2.85	3.54	3.00	2.68	3.52
棚卸資産回転期間(月) / Inventory turnover period(month)	0.58	0.66	0.56	0.63	0.90
総資産回転率(回) / Total assets turnover(times)	1.63	1.28	1.47	1.73	1.54

■従業員1人当たりデータ / Data per employee

連結/Consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	133	115	142	166	140
従業員1人当たり当期純利益(百万円) / Profit per employee(millions of yen)	2.69	2.46	3.09	4.24	3.80
従業員数(人) /Number of employees	1,080	1,064	1,097	1,134	1,167

単体/Non-consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	283	235	301	345	282
従業員1人当たり当期純利益(百万円) / Profit per employee(millions of yen)	4.76	5.42	5.60	6.45	5.20
従業員数(人) /Number of employees	419	435	454	468	485

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

連結/Consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
人件費 /Personnel expenses	8,348	8,541	8,983	10,097	10,373
賃借料 /Rent expenses	1,219	1,386	1,263	1,302	1,371
通信費 /Communication expenses	212	202	200	197	197
減価償却費 /Depreciation expenses	374	375	369	451	401
その他 /Other expenses	4,425	3,772	3,814	3,918	4,352
販管費合計 /Total of SGA	14,581	14,278	14,631	15,967	16,695

(百万円 / millions of yen)

単体/Non-consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
人件費 /Personnel expenses	4,643	4,790	5,309	6,054	6,156
賃借料 /Rent expenses	652	744	632	659	753
通信費 /Communication expenses	88	85	85	86	90
減価償却費 /Depreciation expenses	182	267	268	333	271
その他 /Other expenses	2,582	1,943	2,047	2,010	2,150
販管費合計 /Total of SGA	8,150	7,831	8,343	9,142	9,421

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

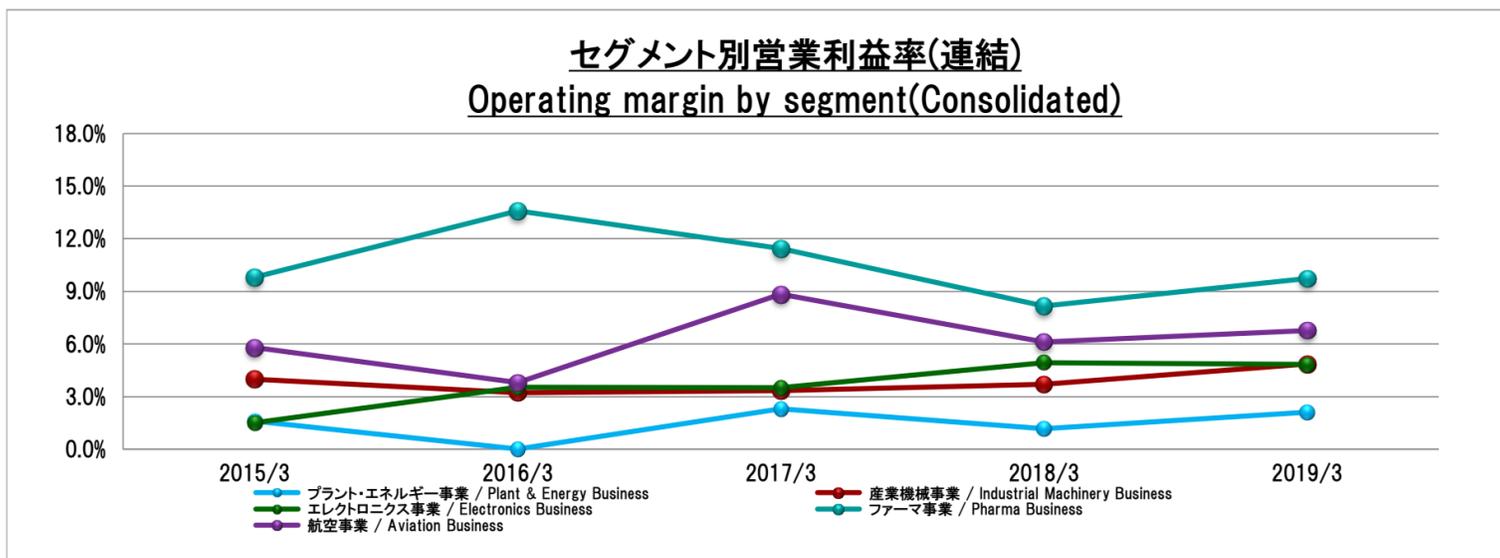
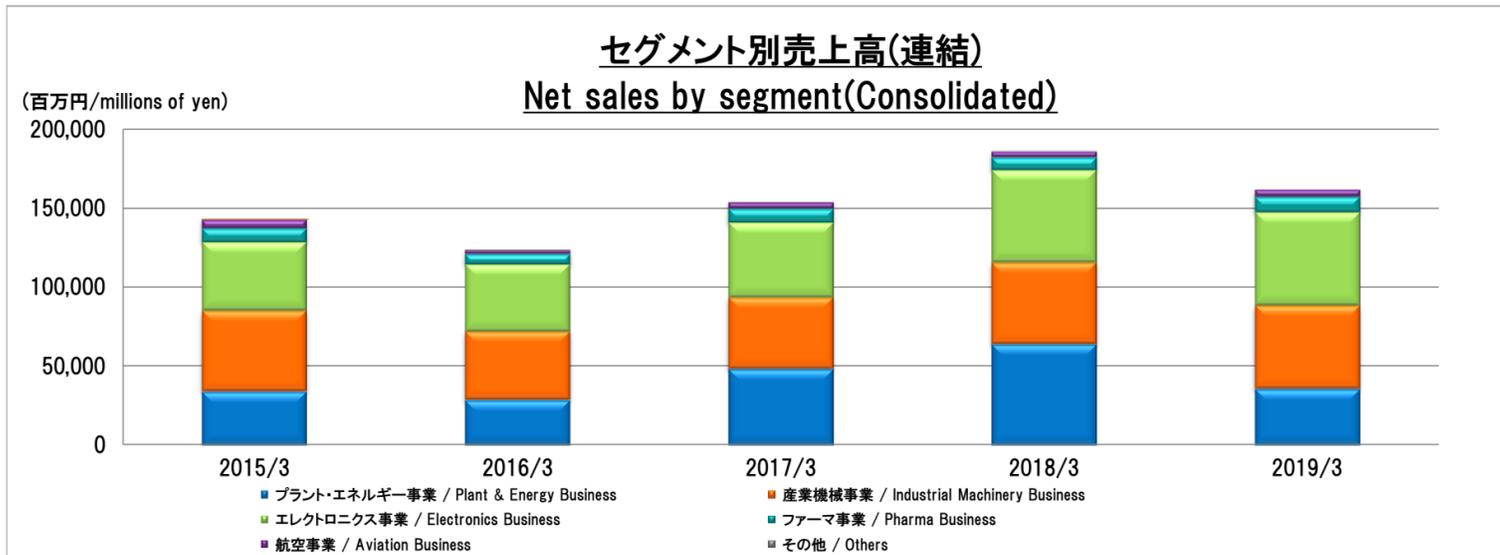
連結/Consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
設備投資額 /Capital expenditure	3,906	987	867	478	387
減価償却費 /Depreciation and amortization	874	847	850	805	774
人件費 /Personnel expenses	9,294	9,402	9,854	10,992	11,237

※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.

(百万円 / millions of yen)

単体/Non-consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
設備投資額 /Capital expenditure	3,809	835	416	260	160
減価償却費 /Depreciation and amortization	649	729	691	641	573
人件費 /Personnel expenses	4,643	4,790	5,309	6,054	6,156

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)	2015/3	2016/3	2017/3	2018/3	2019/3
プラント・エネルギー事業 / Plant & Energy Business	34,061	28,747	48,267	63,803	35,701
構成比 / Component ratio	23.8%	23.2%	31.3%	34.4%	22.1%
産業機械事業 / Industrial Machinery Business	51,333	43,488	45,340	51,752	52,987
構成比 / Component ratio	35.8%	35.0%	29.4%	27.9%	32.7%
エレクトロニクス事業 / Electronics Business	43,508	42,592	47,426	58,490	59,029
構成比 / Component ratio	30.3%	34.3%	30.8%	31.5%	36.5%
ファーマ事業 / Pharmaceuticals Business	8,679	6,622	8,924	8,165	9,814
構成比 / Component ratio	6.1%	5.3%	5.8%	4.4%	6.1%
航空事業 / Aviation Business	5,381	2,395	3,764	3,415	4,262
構成比 / Component ratio	3.8%	1.9%	2.4%	1.8%	2.6%
その他 / Others	397	331	395	57	94
構成比 / Component ratio	0.2%	0.3%	0.3%	0.0%	0.0%
合計 / Total	143,361	124,177	154,120	185,686	161,891

※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.

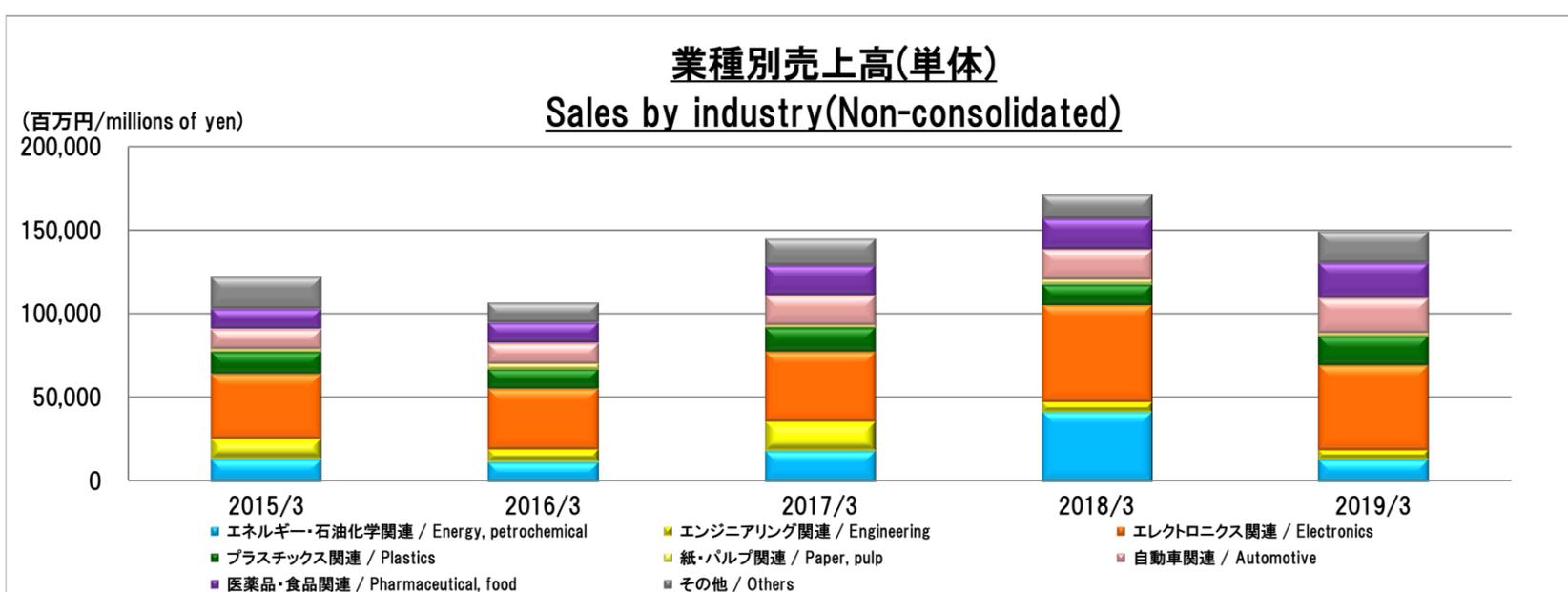
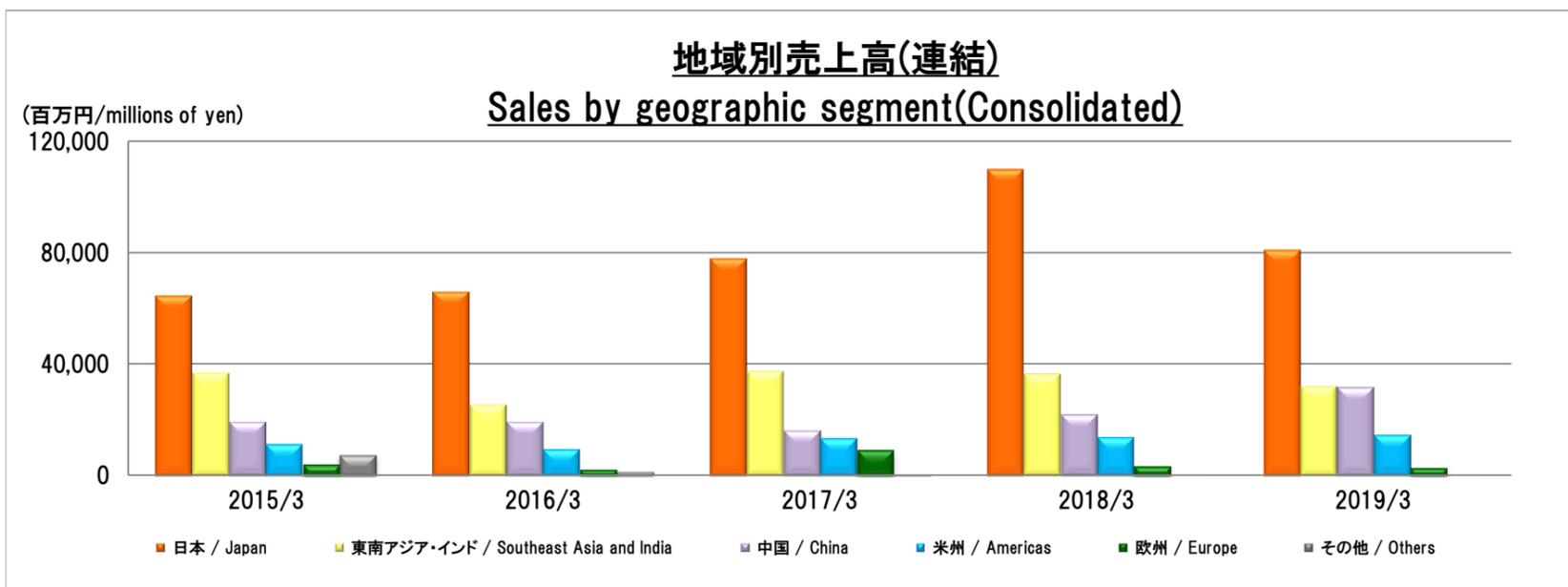
(百万円 / millions of yen)

セグメント別営業利益(連結) / Operating margin by segment(Consolidated)	2015/3	2016/3	2017/3	2018/3	2019/3
プラント・エネルギー事業 / Plant & Energy Business	533	△ 0	1,111	752	753
売上高営業利益率 / Operating margin	1.6%	-	2.3%	1.2%	2.1%
産業機械事業 / Industrial Machinery Business	2,073	1,405	1,513	1,913	2,578
売上高営業利益率 / Operating margin	4.0%	3.2%	3.3%	3.7%	4.9%
エレクトロニクス事業 / Electronics Business	652	1,511	1,671	2,891	2,855
売上高営業利益率 / Operating margin	1.5%	3.5%	3.5%	4.9%	4.8%
ファーマ事業 / Pharmaceuticals Business	847	900	1,021	667	955
売上高営業利益率 / Operating margin	9.8%	13.6%	11.4%	8.2%	9.7%
航空事業 / Aviation Business	311	90	332	209	288
売上高営業利益率 / Operating margin	5.8%	3.8%	8.8%	6.1%	6.8%
その他 / Others	11	△ 87	△ 47	△ 49	3
売上高営業利益率 / Operating margin	2.8%	-	-	-	-
調整額 / Adjustment	△ 86	66	240	10	138
合計 / Total	4,341	3,886	5,844	6,394	7,573

※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.

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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)	2015/3	2016/3	2017/3	2018/3	2019/3
日本 / Japan	64,750	66,212	78,023	109,979	81,122
構成比 / Component ratio	45.2%	53.3%	50.6%	59.2%	50.1%
東南アジア・インド / Southeast Asia & India	37,056	25,575	37,402	36,539	32,124
構成比 / Component ratio	25.8%	20.6%	24.3%	19.7%	19.8%
中国 / China	19,215	19,335	16,231	21,940	31,407
構成比 / Component ratio	13.4%	15.6%	10.5%	11.8%	19.4%
米州 / Americas	11,116	9,437	13,244	13,593	14,333
構成比 / Component ratio	7.8%	7.6%	8.6%	7.3%	8.9%
欧州 / Europe	3,946	2,174	8,799	3,379	2,815
構成比 / Component ratio	2.8%	1.8%	5.7%	1.8%	1.7%
その他 / Others	7,276	1,443	418	254	87
構成比 / Component ratio	5.0%	1.1%	0.3%	0.2%	0.1%
合計 / Total	143,361	124,177	154,120	185,686	161,891

※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)	2015/3	2016/3	2017/3	2018/3	2019/3
エネルギー・石油化学関連 / Energy, petrochemical	13,308	11,783	18,355	41,084	13,199
エンジニアリング関連 / Engineering	12,365	7,602	17,448	6,475	5,719
エレクトロニクス関連 / Electronics	38,624	36,357	41,761	57,962	50,853
プラスチック関連 / Plastics	13,357	11,869	14,673	12,222	17,224
紙・パルプ関連 / Paper, pulp	1,844	3,308	1,558	2,836	1,968
自動車関連 / Automotive	11,954	12,224	17,735	18,213	20,886
医薬品・食品関連 / Pharmaceutical & food	7,286	5,889	6,556	5,931	5,821
その他 / Others	19,051	11,662	16,096	14,496	18,974
合計 / Total	117,791	100,698	134,186	159,223	134,647

※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

	2015/3	2016/3	2017/3	2018/3	2019/3
子会社数 / Number of subsidiaries	23	23	24	25	24
連結子会社 / Number of consolidated subsidiaries	14	14	16	17	17
非連結子会社 / Number of Non-consolidated subsidiaries	9	9	8	8	7
関連会社数 / Number of affiliates	6	6	6	3	2
うち持分法適用の関連会社 / Equity-method affiliates	2	2	2	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	4,430 百万円/millions of yen	90.4%	322 百万円/millions of yen	77.3%	211 百万円/millions of yen	77.2%	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	4,669 百万円/millions of yen	115.8%	282 百万円/millions of yen	273.6%	189 百万円/millions of yen	275.9%	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	7 百万円/millions of yen	85.6%	2 百万円/millions of yen	71.9%	1 百万円/millions of yen	69.3%	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\$	5,687 百万円/millions of yen	104.2%	99 百万円/millions of yen	44.4%	81 百万円/millions of yen	50.4%	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\$	3,169 百万円/millions of yen	123.0%	495 百万円/millions of yen	645.9%	340 百万円/millions of yen	664.3%	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	2,111 百万円/millions of yen	95.6%	48 百万円/millions of yen	50.7%	38 百万円/millions of yen	48.7%	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\$	16,246 百万円/millions of yen	121.3%	987 百万円/millions of yen	232.9%	729 百万円/millions of yen	232.7%	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(香港)有限公司 DAIICHI JITSUGYO (HONG KONG) LIMITED	194 百万円/millions of yen	2,308 百万円/millions of yen	78.4%	7 百万円/millions of yen	24.6%	7 百万円/millions of yen	24.7%	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\$	1,410 百万円/millions of yen	91.3%	△ 37 百万円/millions of yen	-	△ 27 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	2,557 百万円/millions of yen	99.1%	47 百万円/millions of yen	-	34 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	3,288 百万円/millions of yen	90.6%	277 百万円/millions of yen	107.3%	222 百万円/millions of yen	126.5%	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	375 百万円/millions of yen	236.5%	13 百万円/millions of yen	329.5%	10 百万円/millions of yen	247.2%	建設の請負 Building contract
DAI-ICHI JITSUGYO (MALAYSIA) SDN. BHD.	1,500 千RM/thousands of RM	1,003 百万円/millions of yen	47.8%	7 百万円/millions of yen	5.9%	16 百万円/millions of yen	13.8%	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	1,608 百万円/millions of yen	129.4%	255 百万円/millions of yen	219.1%	167 百万円/millions of yen	203.2%	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\$	852 百万円/millions of yen	107.8%	54 百万円/millions of yen	63.3%	29 百万円/millions of yen	57.4%	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\$	783 百万円/millions of yen	81.2%	163 百万円/millions of yen	50.7%	130 百万円/millions of yen	50.5%	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	612 百万円/millions of yen	-	25 百万円/millions of yen	-	15 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)

	2015/3	2016/3	2017/3	2018/3	2019/3
【資産の部 / Assets】					
流動資産 / Current assets	74,879	78,876	100,708	85,580	97,818
現金及び預金 / Cash and cash equivalents	15,361	19,137	20,026	18,383	21,839
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	35,707	37,580	38,249	42,249	45,984
棚卸資産 / Inventories	9,129	8,558	10,209	13,437	13,553
前渡金 / Accounts prepaid	9,347	10,523	27,105	7,540	11,016
繰延税金資産 / Deferred tax assets	646	566	572	-	-
その他流動資産 / Other current assets	5,031	2,824	4,749	4,200	5,628
貸倒引当金 / Allowance for doubtful accounts	△ 344	△ 314	△ 204	△ 232	△ 202
固定資産 / Fixed assets	16,955	15,891	15,973	16,798	14,742
有形固定資産 / Net property, plant and equipment	3,038	2,975	3,290	3,184	3,080
無形固定資産 / Intangible fixed assets	3,165	2,923	1,934	1,731	515
投資その他の資産 / Investment and other assets	10,751	9,992	10,748	11,883	11,145
資産合計 / Total assets	91,835	94,767	116,681	102,379	112,561
【負債・純資産の部 / Liabilities and equity】					
流動負債 / Current liabilities	52,209	55,503	75,072	57,085	65,321
支払手形及び買掛金 / Notes and accounts payable	27,781	29,571	34,356	35,062	40,395
短期借入金 / Short-term bank loans	8,209	8,362	7,391	6,974	6,833
1年内返済予定の長期借入金 / Current portion of long-term loans	463	463	463	463	453
前受金 / Advances received	11,578	13,507	29,083	10,484	13,242
その他流動負債 / Other current liabilities	4,176	3,419	3,778	4,100	4,396
固定負債 / Long-term liabilities	4,315	3,257	2,814	2,099	1,529
長期借入金 / Long-term loans	2,313	1,850	1,387	923	470
退職給付に係る負債 / Net defined benefit liability	272	301	305	320	340
その他固定負債 / Other long-term liabilities	1,729	1,106	1,122	854	717
負債合計 / Total liabilities	56,524	58,761	77,887	59,184	66,851
純資産 / Equity	35,310	36,006	38,794	43,194	45,710
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	24,170	25,935	28,473	32,190	35,369
自己株式 / Treasury stock	△ 866	△ 767	△ 985	△ 968	△ 974
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,871	1,311	1,801	2,422	1,961
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	△ 101	4	1	15	△ 77
為替換算調整勘定 / Foreign currency translation adjustments	1,363	740	536	464	276
退職給付に係る調整累計額 / Remeasurements of defined benefit plans	△ 113	△ 193	△ 33	61	98
新株予約権 / Stock acquisition rights	88	76	99	104	144
非支配株主持分 / Non-controlling interests	7	8	9	13	20
負債・純資産合計 / Total liabilities and equity	91,835	94,767	116,681	102,379	112,561

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

(百万円 / millions of yen)

	2015/3	2016/3	2017/3	2018/3	2019/3
売上高 / Net sales	143,361	124,177	154,120	185,686	161,891
売上原価 / Cost of sales	124,438	106,013	133,643	163,324	137,622
売上総利益 / Gross profit	18,922	18,164	20,476	22,362	24,269
(売上高比 / Sales ratio)	(13.2%)	(14.6%)	(13.3%)	(12.0%)	(15.0%)
販売費及び一般管理費 / Selling, general and administrative expenses	14,581	14,278	14,631	15,967	16,695
(売上高比 / Sales ratio)	(10.2%)	(11.5%)	(9.5%)	(8.6%)	(10.3%)
営業利益 / Operating income	4,341	3,886	5,844	6,394	7,573
(売上高比 / Sales ratio)	(3.0%)	(3.1%)	(3.8%)	(3.4%)	(4.7%)
営業外収益 / Non-operating income	700	701	756	662	895
受取利息 / Interest received	45	42	39	44	81
受取配当金 / Dividend income	178	211	159	180	189
その他の営業外収益 / Other non-operating income	476	447	557	437	624
営業外費用 / Non-operating expenses	290	208	434	236	395
支払利息 / Interest expense	80	96	56	56	33
その他の営業外費用 / Other non-operating expenses	209	112	377	179	362
経常利益 / Ordinary income	4,752	4,379	6,166	6,821	8,073
(売上高比 / Sales ratio)	(3.3%)	(3.5%)	(4.0%)	(3.7%)	(5.0%)
特別利益 / Extraordinary profit	8	47	41	265	39
特別損失 / Extraordinary loss	368	78	1,024	480	1,374
税金等調整前当期純利益 / Income before income taxes and minority interests	4,392	4,347	5,183	6,605	6,738
(売上高比 / Sales ratio)	(3.1%)	(3.5%)	(3.4%)	(3.6%)	(4.2%)
法人税、住民税及び事業税 / Income taxes	1,905	1,578	2,084	1,948	2,243
法人税等調整額 / Deferred taxes	△ 410	130	△ 237	△ 76	30
当期純利益 / Profit	2,897	2,638	3,337	4,733	4,463
(売上高比 / Sales ratio)	(2.0%)	(2.1%)	(2.2%)	(2.5%)	(2.8%)
非支配株主に帰属する当期純利益 / Profit attributable to non-controlling interests	0	0	△ 1	3	6
親会社株主に帰属する当期純利益 / Profit attributable to owners of parent	2,897	2,637	3,338	4,730	4,457
(売上高比 / Sales ratio)	(2.0%)	(2.1%)	(2.2%)	(2.5%)	(2.8%)

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)

	2015/3	2016/3	2017/3	2018/3	2019/3
営業活動によるキャッシュ・フロー / Net cash (used in) provided by operating activities	3,835	5,944	4,479	533	6,072
税金等調整前当期純利益 / Income before income taxes and minority interests	4,392	4,347	5,183	6,605	6,738
減価償却費 / Depreciation and amortization	874	847	850	805	774
引当金の増減 / Increase/Decrease in allowance	61	109	△ 19	387	△ 29
営業外特別損益項目 / Non-operating income and expenses, extraordinary income and losses	254	△ 296	854	△ 24	950
売上債権の増減 / Increase/Decrease in notes and accounts receivable-trade	△ 792	△ 2,192	△ 706	△ 3,498	△ 3,848
前渡金の増減 / Increase/Decrease in advance payments to suppliers	△ 1,706	△ 1,270	△ 16,444	19,657	△ 3,574
仕入債務の増減 / Increase/Decrease in notes and accounts payable-trade	79	2,192	4,644	618	5,445
前受金の増減 / Increase/Decrease in advances from customers	1,653	2,063	15,260	△ 18,741	2,907
棚卸資産の増減 / Increase/Decrease in inventories	931	457	△ 1,747	△ 3,146	△ 158
法人税等の支払額 / Income taxes-paid	△ 2,099	△ 1,601	△ 1,712	△ 2,268	△ 2,041
その他 / Others	187	651	△ 1,721	136	△ 1,091
投資活動によるキャッシュ・フロー / Net cash (used in) provided by investing activities	△ 4,024	△ 686	△ 1,094	△ 664	△ 924
有形固定資産の取得・売却 / Purchase/Sale of property, plant and equipment	△ 547	△ 535	△ 665	△ 341	△ 156
無形固定資産の取得・売却 / Purchase/Sale of intangible fixed assets	△ 2,086	△ 500	△ 287	△ 135	△ 90
投資有価証券の取得・売却 / Purchase/Sale of marketable and investment securities	△ 1,092	△ 20	△ 141	253	△ 239
その他 / Others	△ 298	370	△ 0	△ 441	△ 437
財務活動によるキャッシュ・フロー / Net cash (used in) provided by financing activities	1,450	△ 1,133	△ 2,559	△ 1,996	△ 1,902
長期借入金の増減 / Increase/Decrease in long-term loans	2,126	△ 463	△ 463	△ 463	△ 463
短期借入金の増減 / Increase/Decrease in short-term bank loans-net	137	164	△ 883	△ 493	△ 141
配当金の支払等 / Dividends paid	△ 851	△ 856	△ 962	△ 1,012	△ 1,277
その他 / Others	37	22	△ 250	△ 27	△ 19
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	388	△ 405	△ 240	101	△ 205
現金及び現金同等物の増減額 / Net increase/decrease in cash and cash equivalents	1,649	3,719	583	△ 2,026	3,040
現金及び現金同等物の期首残高 / Cash and cash equivalents, beginning of year	13,585	15,234	18,953	19,853	17,826
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	15,234	18,953	19,853	17,826	20,867

財務諸表 / Financial statements

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

(百万円 / millions of yen)

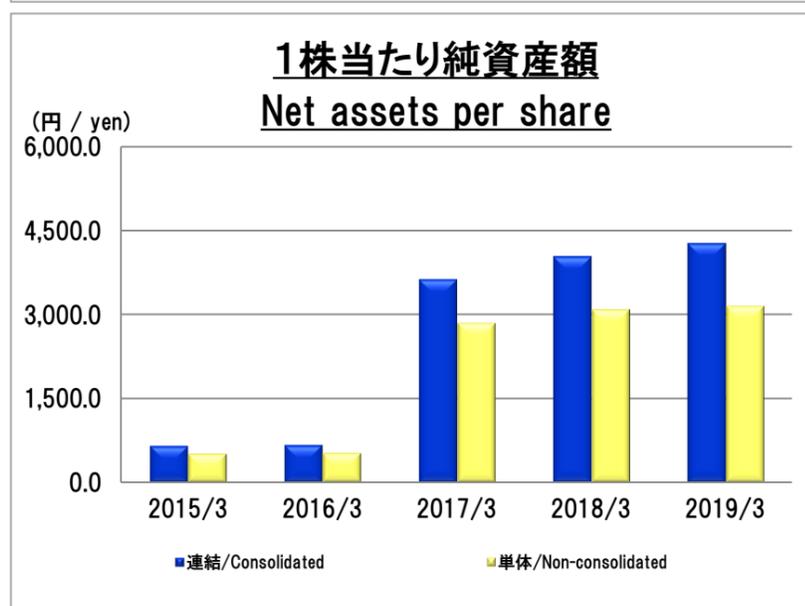
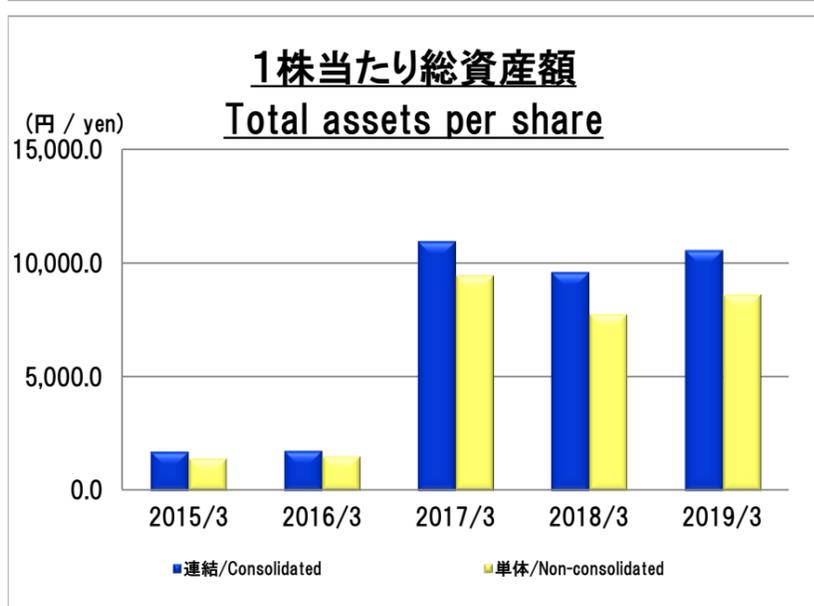
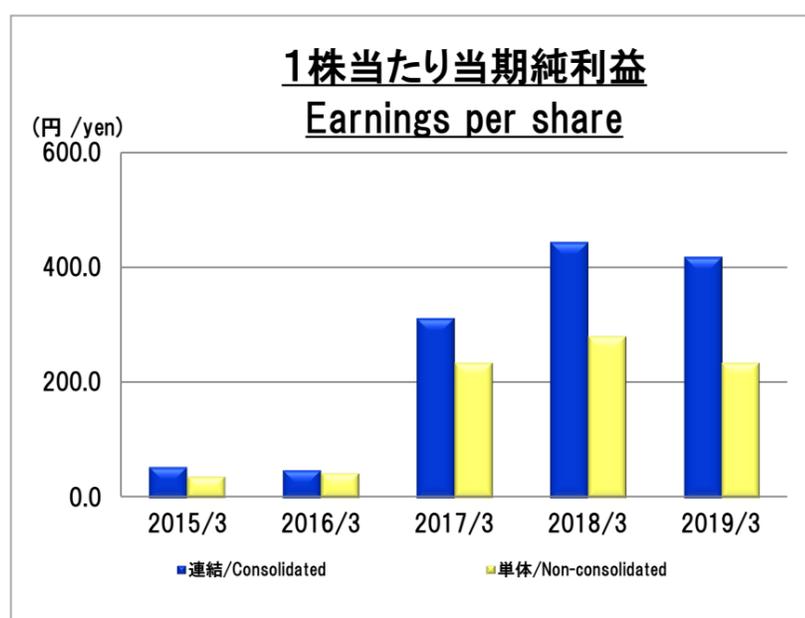
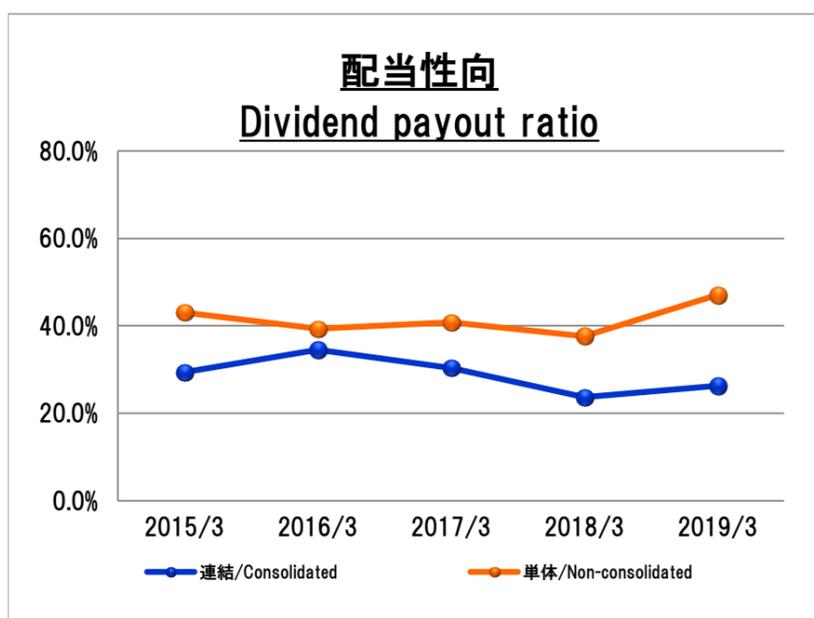
	2015/3	2016/3	2017/3	2018/3	2019/3
【資産の部 / Assets】					
流動資産 / Current assets	56,305	62,776	82,583	64,783	76,022
現金及び預金 / Cash and cash equivalents	5,384	11,002	11,587	8,473	10,908
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	31,446	33,481	34,795	37,046	41,528
棚卸資産 / Inventories	5,139	6,001	6,601	10,018	10,282
前渡金 / Accounts prepaid	8,573	9,168	24,730	5,100	8,169
繰延税金資産 / Deferred tax assets	420	357	377	-	-
その他流動資産 / Other current assets	5,647	3,030	4,676	4,302	5,270
貸倒引当金 / Allowance for doubtful accounts	△ 306	△ 264	△ 185	△ 157	△ 137
固定資産 / Fixed assets	19,481	18,612	18,056	17,905	15,733
有形固定資産 / Net property, plant and equipment	2,685	2,666	2,630	2,546	2,425
無形固定資産 / Intangible fixed assets	3,130	2,894	1,827	1,523	320
投資その他の資産 / Investment and other assets	13,665	13,051	13,598	13,834	12,987
資産合計 / Total assets	75,787	81,389	100,640	82,689	91,755
【負債・純資産の部 / Liabilities and equity】					
流動負債 / Current liabilities	44,265	49,839	67,848	48,060	57,254
支払手形及び買掛金 / Notes and accounts payable	25,219	28,102	32,635	32,561	38,118
短期借入金 / Short-term bank loans	6,900	7,400	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	463	453
前受金 / Advances received	9,094	11,470	25,734	6,122	9,251
その他流動負債 / Other current liabilities	2,587	2,403	2,615	2,513	3,031
固定負債 / Long-term liabilities	3,998	2,950	2,377	1,597	779
長期借入金 / Long-term loans	2,313	1,850	1,387	923	470
その他固定負債 / Other long-term liabilities	1,685	1,100	990	674	297
負債合計 / Total liabilities	48,263	52,790	70,225	49,658	58,034
純資産 / Equity	27,523	28,599	30,414	33,030	33,721
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	17,640	19,082	20,605	22,565	23,776
自己株式 / Treasury stock	△ 866	△ 767	△ 985	△ 968	△ 974
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,871	1,311	1,801	2,423	1,961
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	△ 101	4	1	15	△ 78
新株予約権 / Stock acquisition rights	88	76	99	104	144
負債・純資産合計 / Total liabilities and equity	75,787	81,389	100,640	82,689	91,755

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

(百万円 / millions of yen)

	2015/3	2016/3	2017/3	2018/3	2019/3
売上高 / Net sales	117,791	100,698	134,186	159,223	134,647
売上原価 / Cost of sales	107,221	90,293	121,512	145,887	120,595
売上総利益 / Gross profit	10,570	10,404	12,673	13,336	14,051
(売上高比 / Sales ratio)	(9.0%)	(10.3%)	(9.4%)	(8.4%)	(10.4%)
販売費及び一般管理費 / Selling, general and administrative expenses	8,150	7,831	8,343	9,142	9,421
(売上高比 / Sales ratio)	(6.9%)	(7.8%)	(6.2%)	(5.7%)	(7.0%)
営業利益 / Operating income	2,419	2,573	4,330	4,193	4,630
(売上高比 / Sales ratio)	(2.1%)	(2.6%)	(3.2%)	(2.6%)	(3.4%)
営業外収益 / Non-operating income	1,132	1,046	593	600	609
受取利息 / Interest received	26	12	5	5	7
受取配当金 / Dividend income	769	668	256	268	288
その他の営業外収益 / Other non-operating income	336	365	332	326	314
営業外費用 / Non-operating expenses	216	142	150	170	228
支払利息 / Interest expense	67	73	44	42	26
その他の営業外費用 / Other non-operating expenses	148	69	105	127	201
経常利益 / Ordinary income	3,336	3,477	4,772	4,623	5,011
(売上高比 / Sales ratio)	(2.8%)	(3.5%)	(3.6%)	(2.9%)	(3.7%)
特別利益 / Extraordinary profit	0	43	34	263	29
特別損失 / Extraordinary loss	141	13	946	690	1,367
税金等調整前当期純利益 / Income before income taxes	3,195	3,507	3,860	4,196	3,674
(売上高比 / Sales ratio)	(2.7%)	(3.5%)	(2.9%)	(2.6%)	(2.7%)
法人税、住民税及び事業税 / Income taxes	1,282	1,169	1,630	1,274	1,358
法人税等調整額 / Deferred taxes	△ 63	23	△ 261	△ 50	△ 173
当期純利益 / Profit	1,977	2,314	2,492	2,972	2,489
(売上高比 / Sales ratio)	(1.7%)	(2.3%)	(1.9%)	(1.9%)	(1.8%)

株式情報 / Stock information



連結/Consolidated		2015/3	2016/3	2017/3	2018/3	2019/3
配当性向	/ Dividend payout ratio	29.4%	34.5%	30.4%	23.7%	26.3%
1株当たり当期純利益(円)	/ Earnings per share(yen)	54.5	49.2	312.4	444.0	418.3
1株当たり総資産額(円)	/ Total assets per share(yen)	1,719.7	1,766.3	10,958.0	9,606.9	10,563.9
1株当たり純資産額(円)	/ Net assets per share(yen)	659.4	669.5	3,633.0	4,042.3	4,274.5
1株当たり配当金(円)	/ Dividends per share(yen)	16.0	17.0	95.0 (19.0)	105.0 (21.0)	110.0 (22.0)

単体/Non-consolidated		2015/3	2016/3	2017/3	2018/3	2019/3
配当性向	/ Dividend payout ratio	43.1%	39.4%	40.8%	37.6%	47.1%
1株当たり当期純利益(円)	/ Earnings per share(yen)	37.2	43.2	233.1	279.0	233.7
1株当たり総資産額(円)	/ Total assets per share(yen)	1,419.2	1,517.0	9,451.5	7,759.3	8,611.3
1株当たり純資産額(円)	/ Net assets per share(yen)	513.7	531.6	2,847.0	3,089.7	3,151.2
1株当たり配当金(円)	/ Dividends per share(yen)	16.0	17.0	95.0 (19.0)	105.0 (21.0)	110.0 (22.0)

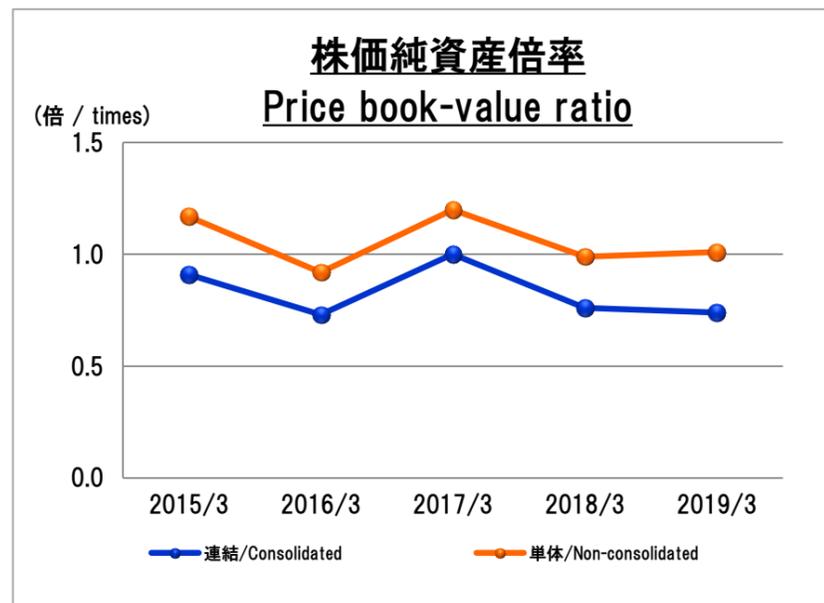
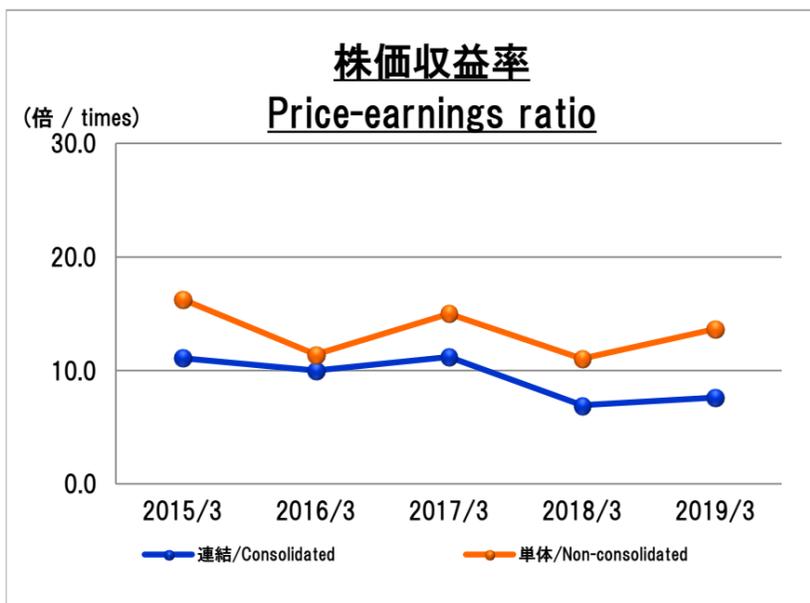
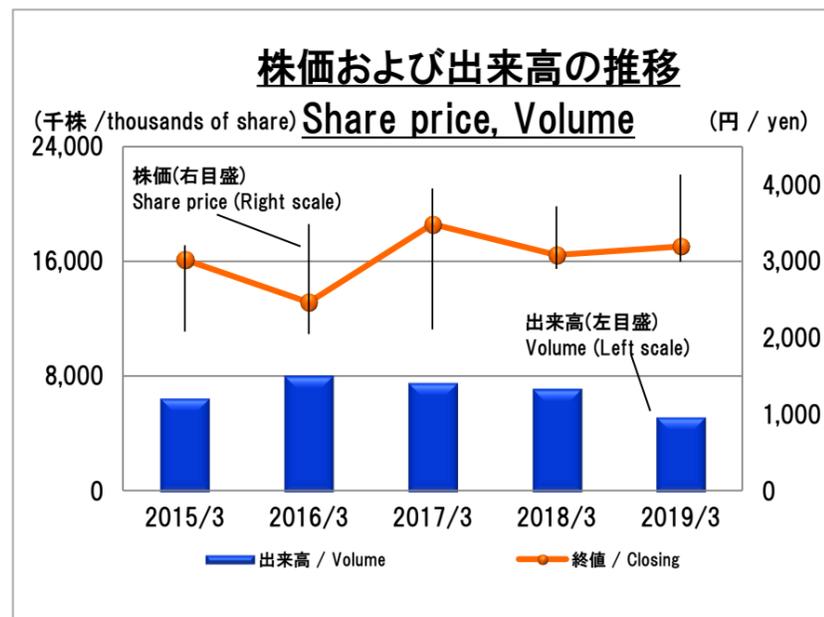
※2017年10月1日付けで普通株式5株につき普通株式1株の割合で株式併合を行っております。前々会計年度の期首(2016年4月)に当該株式併合が行われたと仮定し、1株当たりの金額を算定しております。2016年3月期以前は、株式併合前の金額を算定しております。

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



	2015/3	2016/3	2017/3	2018/3	2019/3
期末株価(円) / Share price at fiscal year-end(yen)	604	493	3,485 (697)	3,085 (617)	3,195 (639)
単元株主数(人) / Number of unit shareholders	4,494	4,251	3,542	3,618	3,243
総株主数(人) / Number of shareholders	6,324	5,978	5,195	4,910	4,507
発行済株式数(千株) / Common shares issued(thousands of share)	53,400	53,652	10,648	10,656	10,655
時価総額(百万円) / Market capitalization(millions of yen)	32,254	26,451	37,109	32,876	34,044

※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

	2015/3	2016/3	2017/3	2018/3	2019/3
出来高(千株) / Volume(thousands of share)	32,358	40,129	37,705	35,646	25,888
高値(円) / High(yen)	642	697	3,950 (790)	3,720 (744)	4,135 (827)
安値(円) / Low(yen)	416	410	2,110 (422)	2,900 (580)	2,992 (598)
終値(円) / Closing(yen)	604	493	3,485 (697)	3,085 (617)	3,195 (639)

連結/Consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
株価収益率(倍) / Price-earnings ratio(times)	11.1	10.0	11.2	6.9	7.6
株価純資産倍率(倍) / Price book-value ratio(times)	0.9	0.7	1.0	0.8	0.7

単体/Non-consolidated	2015/3	2016/3	2017/3	2018/3	2019/3
株価収益率(倍) / Price-earnings ratio(times)	16.3	11.4	15.0	11.1	13.7
株価純資産倍率(倍) / Price book-value ratio(times)	1.2	0.9	1.2	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。前々会計年度の期首(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人件費=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

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.