

FACT BOOK 2020

2020年3月期 第2四半期

Second quarter of the year ending March 31, 2020

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.



第一実業株式会社
DAIICHI JITSUGYO CO., LTD.

会社概要 / Company profile

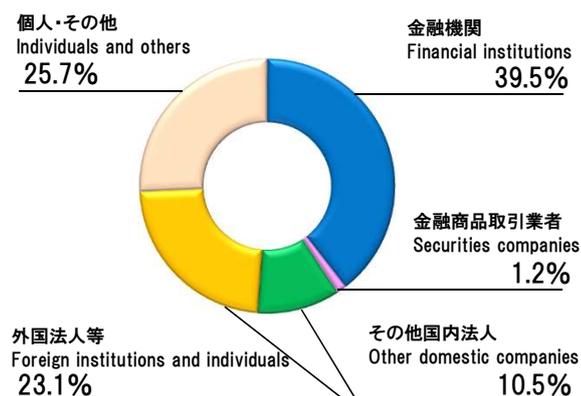
■ 会社概要 / Company information

※2019年9月30日現在 / As of September 30, 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4-6	Headquarters	4-6, Kandasurugadai Chiyoda-ku, Tokyo 101-8222 Japan
連結従業員数	1,201名	Number of employees	1,201 (consolidated)

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

※2019年9月30日現在 / As of September 30, 2019



※「個人・その他」には自己株式(3.5%)を含んでおります。
Individuals and others include treasury stock. (3.5%)

■ 大株主リスト / Major shareholders

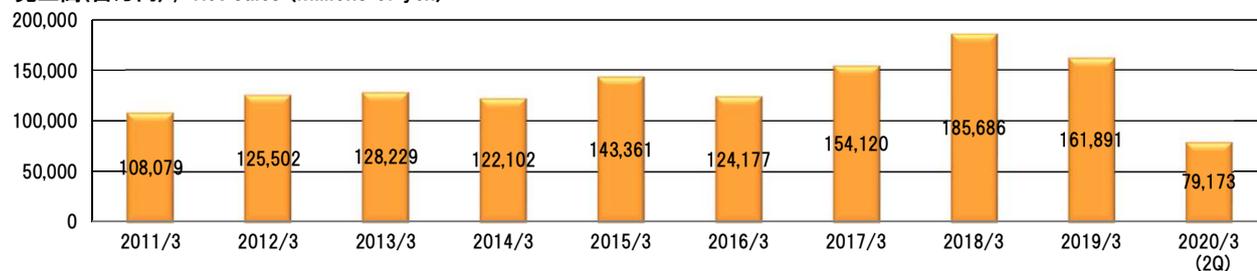
※2019年9月30日現在 / As of September 30, 2019

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)	5.39
日本トラスティ・サービス信託銀行株式会社(信託口)	4.91
株式会社みずほ銀行	4.78
株式会社三井住友銀行	4.78
株式会社三菱UFJ銀行	3.49
株式会社りそな銀行	3.16

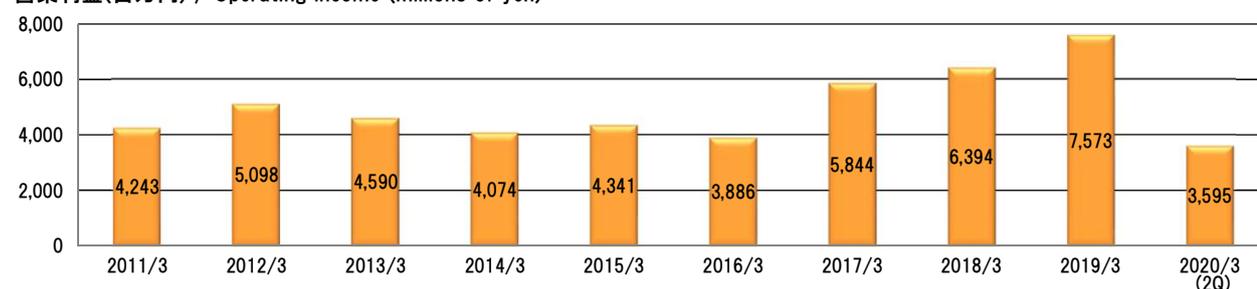
Major shareholders	Share of total (%)
The Master Trust Bank of Japan, Ltd.	5.39
Japan Trustee Services Bank, Ltd.	4.91
Mizuho Bank, Ltd.	4.78
Sumitomo Mitsui Banking Corporation	4.78
MUFG Bank, Ltd.	3.49
Resona Bank, Limited.	3.16

■ 連結業績推移 / Consolidated financial highlights

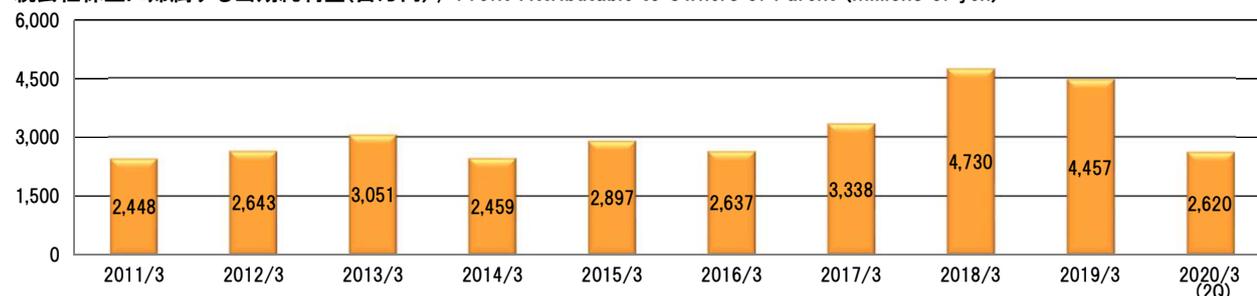
売上高(百万円) / Net sales (millions of yen)



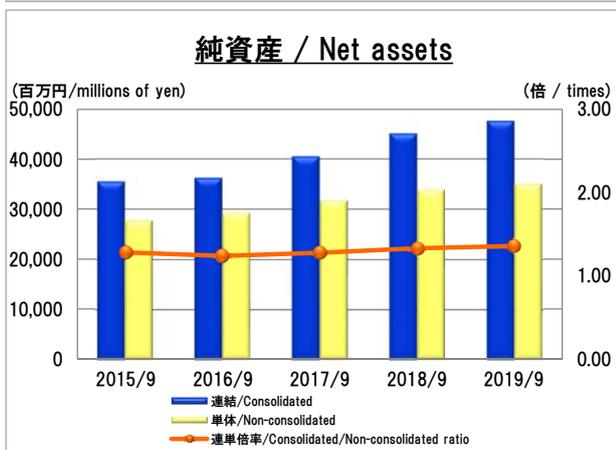
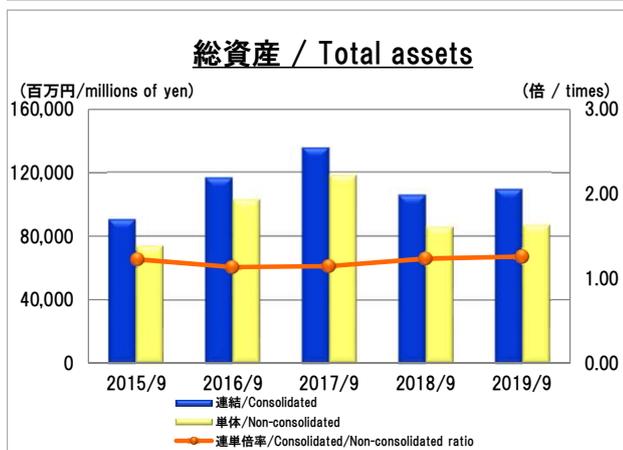
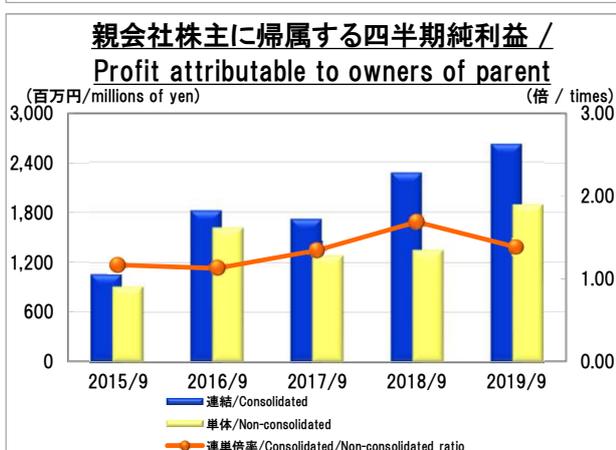
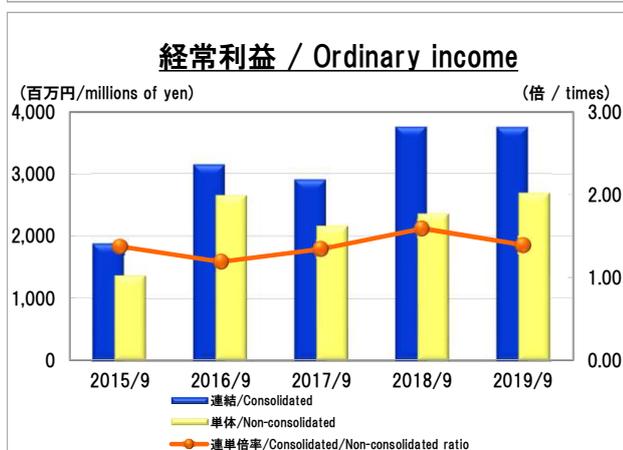
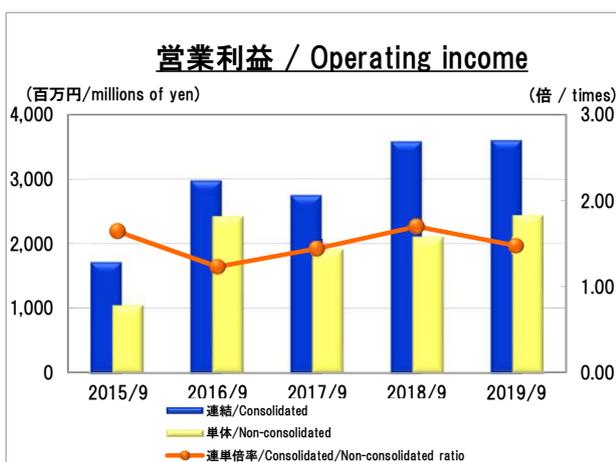
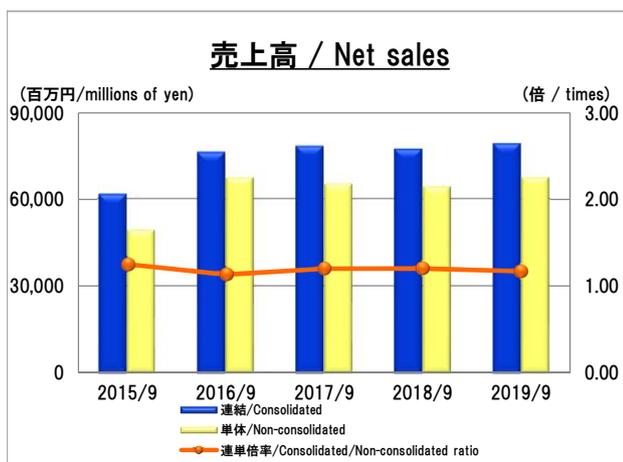
営業利益(百万円) / Operating income (millions of yen)



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)

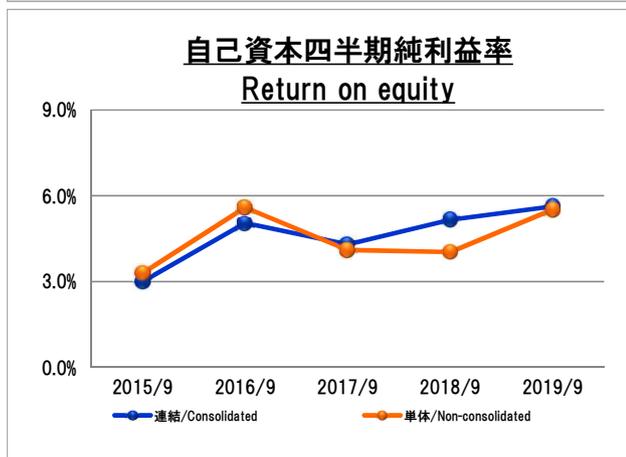
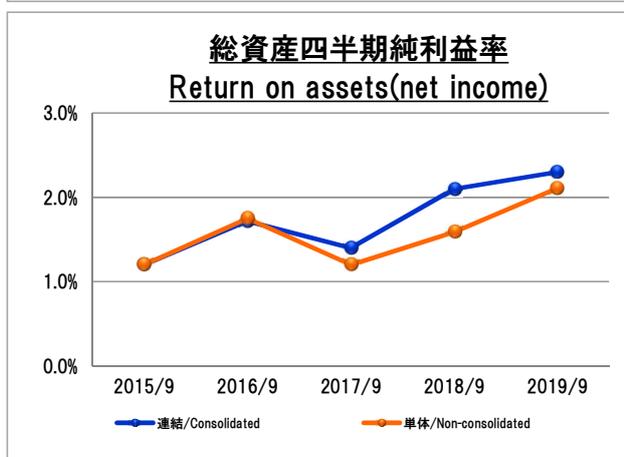
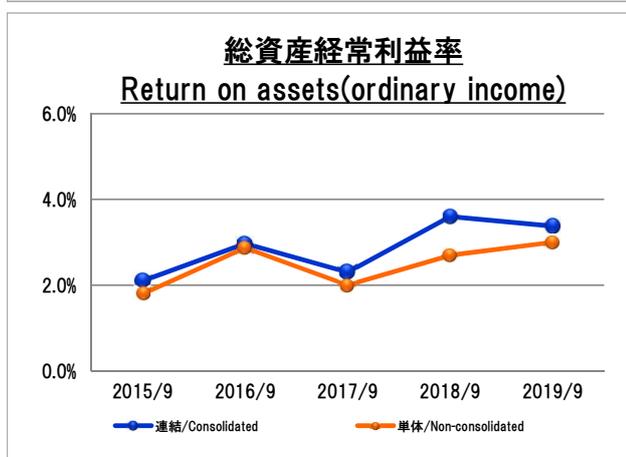
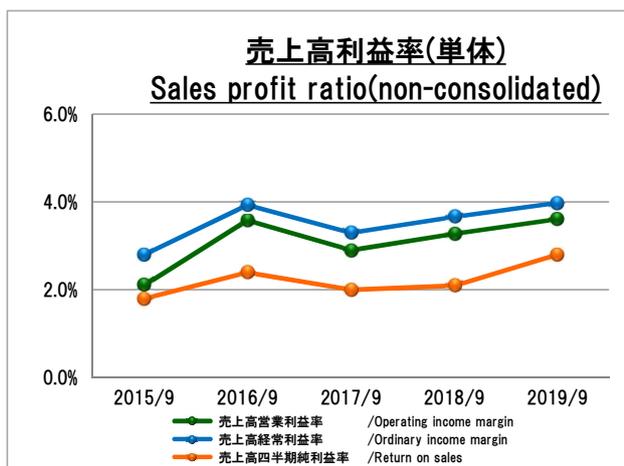
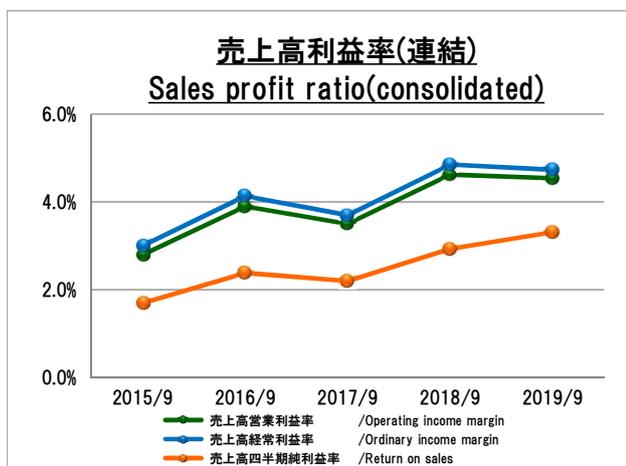


財務ハイライト / Financial highlights



		(百万円 / millions of yen)				
連結/Consolidated		2015/9	2016/9	2017/9	2018/9	2019/9
売上高	/Net sales	61,792	76,202	78,258	77,304	79,173
営業利益	/Operating income	1,715	2,973	2,748	3,573	3,595
経常利益	/Ordinary income	1,881	3,148	2,904	3,753	3,748
親会社株主に帰属する四半期純利益	/Profit attributable to owners of parent	1,056	1,820	1,719	2,272	2,620
総資産	/Total assets	90,607	116,749	135,659	105,840	109,543
純資産	/Net assets	35,552	36,234	40,537	45,097	47,617
		(百万円 / millions of yen)				
単体/Non-consolidated		2015/9	2016/9	2017/9	2018/9	2019/9
売上高	/Net sales	49,412	67,395	65,297	64,289	67,525
営業利益	/Operating income	1,047	2,418	1,909	2,106	2,439
経常利益	/Ordinary income	1,368	2,653	2,163	2,358	2,691
四半期純利益	/Profit	905	1,616	1,278	1,347	1,894
総資産	/Total assets	73,891	102,899	118,277	85,783	86,949
純資産	/Net assets	27,791	29,303	31,757	33,926	35,099

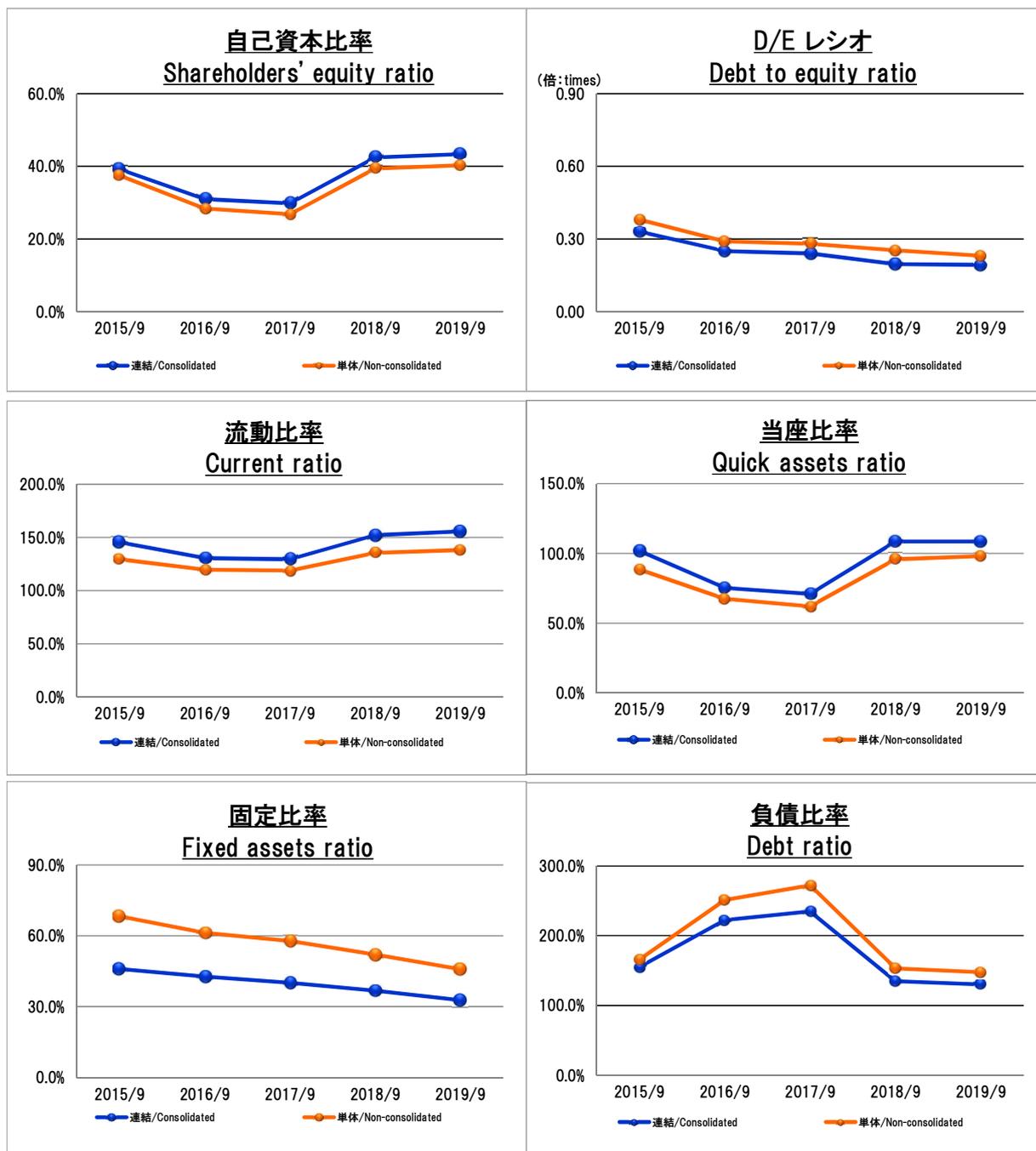
収益性 / Profitability



連結/Consolidated		2015/9	2016/9	2017/9	2018/9	2019/9
売上高営業利益率	/Operating income margin	2.8%	3.9%	3.5%	4.6%	4.5%
売上高経常利益率	/Ordinary income margin	3.0%	4.1%	3.7%	4.9%	4.7%
売上高四半期純利益率	/Return on sales	1.7%	2.4%	2.2%	2.9%	3.3%
総資産経常利益率	/Return on assets(ordinary income)	2.1%	3.0%	2.3%	3.6%	3.4%
総資産四半期純利益率	/Return on assets(net income)	1.2%	1.7%	1.4%	2.1%	2.3%
自己資本四半期純利益率	/Return on equity	3.0%	5.1%	4.3%	5.2%	5.6%

単体/Non-consolidated		2015/9	2016/9	2017/9	2018/9	2019/9
売上高営業利益率	/Operating income margin	2.1%	3.6%	2.9%	3.3%	3.6%
売上高経常利益率	/Ordinary income margin	2.8%	3.9%	3.3%	3.7%	4.0%
売上高四半期純利益率	/Return on sales	1.8%	2.4%	2.0%	2.1%	2.8%
総資産経常利益率	/Return on assets(ordinary income)	1.8%	2.9%	2.0%	2.7%	3.0%
総資産四半期純利益率	/Return on assets(net income)	1.2%	1.8%	1.2%	1.6%	2.1%
自己資本四半期純利益率	/Return on equity	3.3%	5.6%	4.1%	4.0%	5.5%

健全性 / Soundness



連結/Consolidated		2015/9	2016/9	2017/9	2018/9	2019/9
自己資本比率	/Shareholders' equity ratio	39.2%	31.0%	29.8%	42.5%	43.4%
有利子負債(百万円)	/Interest-bearing debt(millions of yen)	11,608	9,048	9,556	8,814	9,176
D/E レシオ(倍)	/Debt to equity ratio(times)	0.33	0.25	0.24	0.20	0.19
流動比率	/Current ratio	145.4%	130.6%	129.5%	152.3%	155.6%
当座比率	/Quick assets ratio	101.9%	75.3%	71.0%	108.6%	108.5%
固定比率	/Fixed assets ratio	45.9%	42.7%	40.1%	36.8%	32.8%
負債比率	/Debt ratio	154.9%	222.2%	234.7%	134.7%	130.0%

単体/Non-consolidated		2015/9	2016/9	2017/9	2018/9	2019/9
自己資本比率	/Shareholders' equity ratio	37.5%	28.4%	26.8%	39.4%	40.3%
有利子負債(百万円)	/Interest-bearing debt(millions of yen)	10,466	8,490	9,019	8,559	8,096
D/E レシオ(倍)	/Debt to equity ratio(times)	0.38	0.29	0.28	0.25	0.23
流動比率	/Current ratio	129.4%	119.7%	118.8%	135.6%	138.2%
当座比率	/Quick assets ratio	88.5%	67.5%	62.1%	95.8%	98.0%
固定比率	/Fixed assets ratio	68.2%	61.2%	57.8%	52.0%	45.8%
負債比率	/Debt ratio	165.9%	251.2%	272.4%	152.9%	147.7%

その他の財務指標 / Other financial indicators

■ 資産の回転期間 / Asset turnover

連結/Consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
売上債権回転期間(月) / Receivable turnover period(month)	3.44	3.02	3.27	3.14	3.43
仕入債務回転期間(月) / Payable turnover period(month)	3.12	2.95	3.33	3.20	3.36
棚卸資産回転期間(月) / Inventory turnover period(month)	0.92	0.77	0.88	0.97	1.01
総資産回転率(回) / Total assets turnover(times)	1.35	1.44	1.24	1.48	1.43

単体/Non-consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
売上債権回転期間(月) / Receivable turnover period(month)	3.79	3.11	3.55	3.36	3.65
仕入債務回転期間(月) / Payable turnover period(month)	3.33	2.99	3.58	3.36	3.53
棚卸資産回転期間(月) / Inventory turnover period(month)	0.69	0.59	0.71	0.85	0.88
総資産回転率(回) / Total assets turnover(times)	1.32	1.46	1.19	1.52	1.51

■ 従業員1人当たりデータ / Data per employee

連結/Consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	57	70	69	66	66
従業員1人当たり四半期純利益(百万円) / Net income per employee(millions of yen)	0.99	1.68	1.54	1.95	2.21
従業員数(人) /Number of employees	1,058	1,103	1,138	1,191	1,201

単体/Non-consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	114	151	140	134	135
従業員1人当たり四半期純利益(百万円) / Net income per employee(millions of yen)	2.11	3.64	2.75	2.83	3.80
従業員数(人) /Number of employees	440	453	475	485	510

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

連結/Consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
人件費 /Personnel expenses	4,339	4,495	4,814	5,123	5,150
賃借料 /Rent expenses	751	645	659	688	617
貸倒引当金繰入額 /Provision of allowance for doubtful accounts	4	-	-	-	-
減価償却費 /Depreciation expenses	200	200	232	195	277
その他 /Other expenses	1,927	1,905	2,043	2,207	2,255
販管費合計 /Total of SGA	7,222	7,247	7,749	8,214	8,302

単体/Non-consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
人件費 /Personnel expenses	2,442	2,656	2,721	3,022	3,093
賃借料 /Rent expenses	434	321	340	377	384
貸倒引当金繰入額 /Provision of allowance for doubtful accounts	-	-	-	-	0
減価償却費 /Depreciation expenses	145	128	178	133	130
その他 /Other expenses	1,026	1,034	1,054	1,086	1,122
販管費合計 /Total of SGA	4,048	4,140	4,295	4,620	4,730

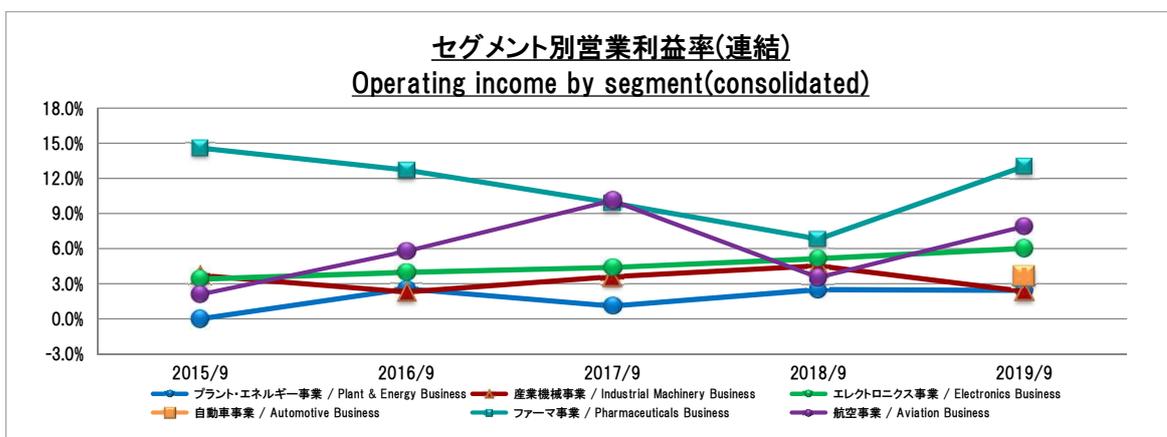
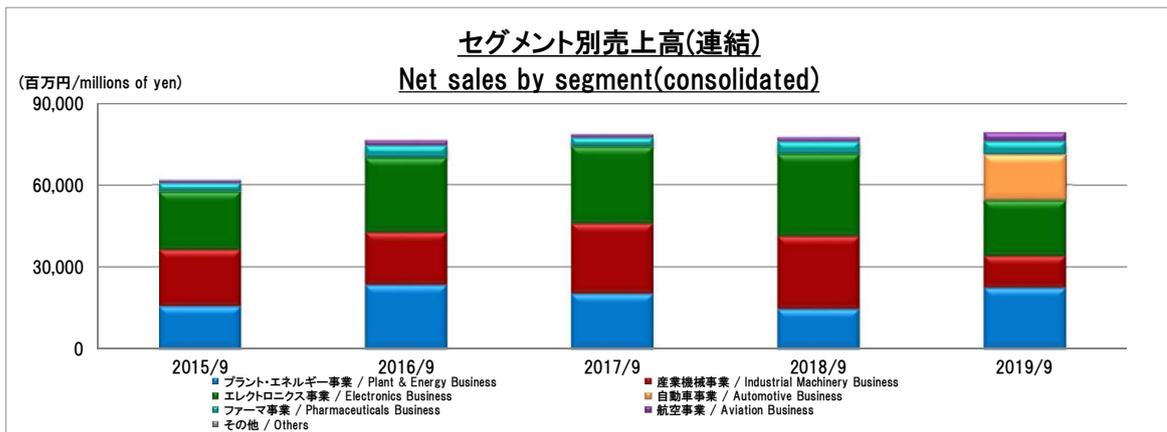
■ 設備投資額・減価償却費・人件費 / Capital expenditures, Depreciation and amortization, Personnel expenses

連結/Consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
設備投資額 /Capital expenditure	472	420	298	175	583
減価償却費 /Depreciation and amortization	456	423	408	378	396
人件費 /Personnel expenses	4,769	4,936	5,227	5,544	5,557

単体/Non-consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
設備投資額 /Capital expenditure	492	120	230	90	398
減価償却費 /Depreciation and amortization	397	341	331	284	192
人件費 /Personnel expenses	2,442	2,656	2,721	3,022	3,093

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

セグメント情報 / Segment information



(百万円 / millions of yen)

セグメント別売上高(連結) / Net sales by segment(consolidated)	2015/9	2016/9	2017/9	2018/9	2019/9
プラント・エネルギー事業 / Plant & Energy Business	15,798	23,464	20,265	14,717	22,362
構成比 / Component ratio	25.6%	30.8%	25.9%	19.0%	28.2%
産業機械事業 / Industrial Machinery Business	20,636	19,249	25,614	26,641	11,758
構成比 / Component ratio	33.4%	25.3%	32.7%	34.5%	14.9%
エレクトロニクス事業 / Electronics Business	21,144	27,134	28,008	29,871	20,258
構成比 / Component ratio	34.2%	35.6%	35.8%	38.6%	25.6%
自動車事業 / Automotive Business	-	-	-	-	16,608
構成比 / Component ratio	-	-	-	-	21.0%
ファーマ事業 / Pharmaceuticals Business	2,994	4,442	3,219	4,488	4,803
構成比 / Component ratio	4.8%	5.8%	4.1%	5.8%	6.1%
航空事業 / Aviation Business	958	1,806	1,143	1,542	3,270
構成比 / Component ratio	1.6%	2.4%	1.5%	2.0%	4.1%
その他 / Others	260	104	6	41	111
構成比 / Component ratio	0.4%	0.1%	0.0%	0.1%	0.1%
合計 / Total	61,792	76,202	78,258	77,304	79,173

※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.

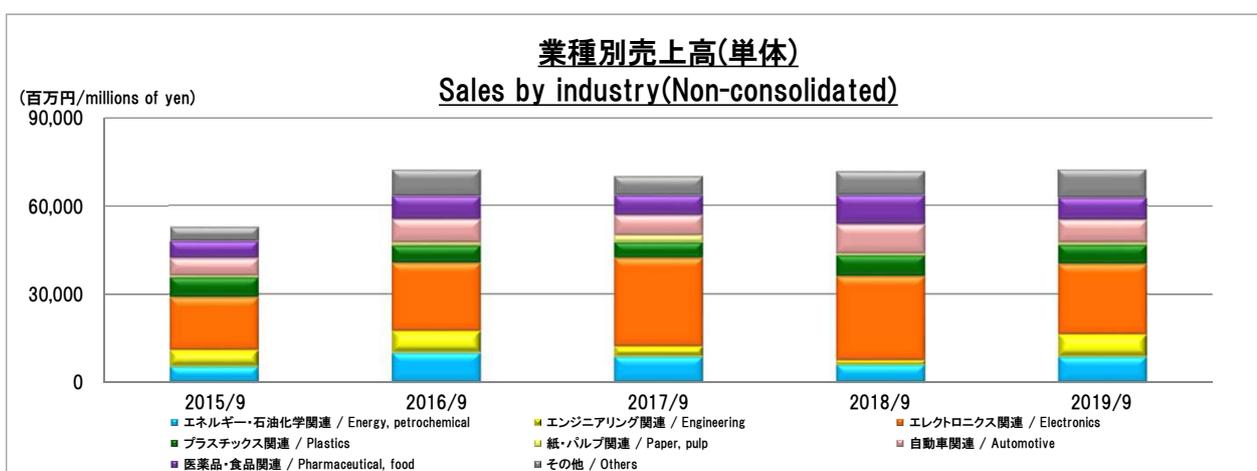
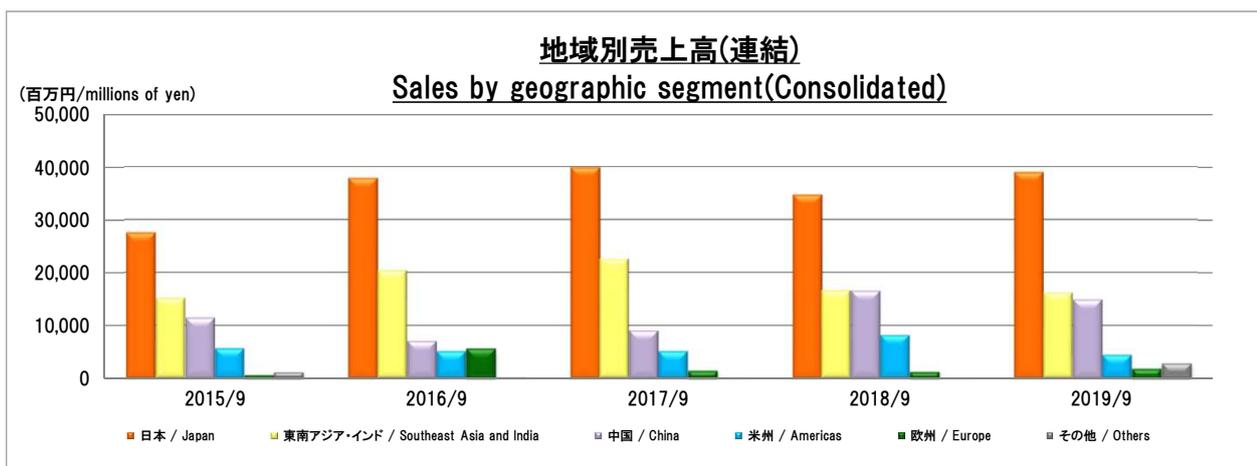
※2020年3月期第1四半期より新セグメント(自動車事業)を追加しております。 / We have added a new segment titled Automotive Business since the first quarter of fiscal 2019.

(百万円 / millions of yen)

セグメント別営業利益(連結) / Operating margin by segment(consolidated)	2015/9	2016/9	2017/9	2018/9	2019/9
プラント・エネルギー事業 / Plant & Energy Business	△ 214	604	225	368	547
売上高営業利益率 / Operating margin	-	2.6%	1.1%	2.5%	2.4%
産業機械事業 / Industrial Machinery Business	754	441	928	1,208	277
売上高営業利益率 / Operating margin	3.7%	2.3%	3.6%	4.5%	2.4%
エレクトロニクス事業 / Electronics Business	721	1,081	1,235	1,537	1,219
売上高営業利益率 / Operating margin	3.4%	4.0%	4.4%	5.1%	6.0%
自動車事業 / Automotive Business	-	-	-	-	607
売上高営業利益率 / Operating margin	-	-	-	-	3.7%
ファーマ事業 / Pharmaceuticals Business	435	564	318	305	626
売上高営業利益率 / Operating margin	14.6%	12.7%	9.9%	6.8%	13.0%
航空事業 / Aviation Business	20	104	114	54	258
売上高営業利益率 / Operating margin	2.1%	5.8%	10.1%	3.5%	7.9%
その他 / Others	△ 42	△ 30	△ 45	10	△ 9
売上高営業利益率 / Operating margin	-	-	-	25.6%	-
調整額 / Adjustment	40	207	△ 28	87	69
合計 / Total	1,715	2,973	2,748	3,573	3,595

※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.

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)	2015/9	2016/9	2017/9	2018/9	2019/9
日本 / Japan	27,584	37,816	39,842	34,670	38,910
構成比 / Component ratio	44.6%	49.6%	50.9%	44.8%	49.1%
東南アジア・インド / Southeast Asia & India	15,184	20,354	22,586	16,586	16,206
構成比 / Component ratio	24.6%	26.7%	28.9%	21.5%	20.5%
中国 / China	11,484	7,138	9,093	16,527	14,891
構成比 / Component ratio	18.6%	9.4%	11.6%	21.4%	18.8%
米州 / Americas	5,699	5,131	5,126	8,192	4,467
構成比 / Component ratio	9.2%	6.7%	6.6%	10.6%	5.6%
欧州 / Europe	711	5,633	1,520	1,275	1,864
構成比 / Component ratio	1.2%	7.4%	1.9%	1.6%	2.4%
その他 / Others	1,127	126	88	51	2,832
構成比 / Component ratio	1.8%	0.2%	0.1%	0.1%	3.6%
合計 / Total	61,792	76,202	78,258	77,304	79,173

※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)	2015/9	2016/9	2017/9	2018/9	2019/9
エネルギー・石油化学関連 / Energy, petrochemical	5,395	10,098	8,795	6,031	8,728
エンジニアリング関連 / Engineering	5,695	7,376	3,508	1,559	7,608
エレクトロニクス関連 / Electronics	17,774	22,943	29,740	28,306	23,772
プラスチック関連 / Plastics	6,757	9,900	5,397	7,149	6,482
紙・パルプ関連 / Paper, pulp	713	1,094	2,314	629	848
自動車関連 / Automotive	5,778	7,834	6,766	9,830	7,549
医薬品・食品関連 / Pharmaceutical & food	2,550	3,253	2,338	2,723	2,966
その他 / Others	4,749	8,894	6,437	8,058	9,569
合計 / Total	49,412	67,395	65,297	64,289	67,525

※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 companies

	2015/9	2016/9	2017/9	2018/9	2019/9
子会社数 / Number of subsidiaries	23	23	24	24	25
連結子会社 / Number of consolidated subsidiaries	14	15	16	17	17
非連結子会社 / Number of Non-consolidated subsidiaries	9	8	8	7	8
関連会社数 / Number of affiliates	6	6	6	2	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	前年 同期比 Compared to the previous second quarter (%)	経常利益 Ordinary income	前年 同期比 Compared to the previous second quarter (%)	四半期純利益 Profit	前年 同期比 Compared to the previous second quarter (%)	事業内容 Business description
株式会社第一メカテック DAIICHI MECHA-TECH CORPORATION	320 百万円/millions of yen	1,895 百万円/millions of yen	91.0%	115 百万円/millions of yen	84.8%	74 百万円/millions of yen	84.0%	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式会社 DAIICHI JITSUGYO VISWILL CO., LTD.	100 百万円/millions of yen	2,471 百万円/millions of yen	109.7%	289 百万円/millions of yen	431.6%	198 百万円/millions of yen	442.2%	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	3 百万円/millions of yen	98.8%	1 百万円/millions of yen	93.1%	0 百万円/millions of yen	85.7%	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\$	2,349 百万円/millions of yen	83.9%	△ 69 百万円/millions of yen	-	△ 40 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\$	1,233 百万円/millions of yen	69.3%	24 百万円/millions of yen	9.1%	10 百万円/millions of yen	6.3%	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	1,372 百万円/millions of yen	156.5%	44 百万円/millions of yen	-	32 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\$	6,495 百万円/millions of yen	77.5%	237 百万円/millions of yen	44.0%	176 百万円/millions of yen	44.5%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
第一実業(香港)有限公司 DAIICHI JITSUGYO (HONG KONG) LIMITED	194 百万円/millions of yen	901 百万円/millions of yen	80.3%	7 百万円/millions of yen	-	7 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
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\$	541 百万円/millions of yen	91.1%	△ 15 百万円/millions of yen	-	△ 12 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	883 百万円/millions of yen	56.2%	7 百万円/millions of yen	-	7 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	1,483 百万円/millions of yen	104.5%	162 百万円/millions of yen	132.4%	130 百万円/millions of yen	136.1%	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	104 百万円/millions of yen	166.2%	8 百万円/millions of yen	-	6 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	764 百万円/millions of yen	140.3%	10 百万円/millions of yen	-	11 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	695 百万円/millions of yen	66.7%	99 百万円/millions of yen	50.7%	74 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
PT. DJK INDONESIA	300 千US\$/thousands of US\$	270 百万円/millions of yen	68.4%	14 百万円/millions of yen	43.6%	5 百万円/millions of yen	28.2%	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\$	377 百万円/millions of yen	118.5%	160 百万円/millions of yen	170.6%	128 百万円/millions of yen	171.6%	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	587 百万円/millions of yen	280.3%	△ 4 百万円/millions of yen	-	△ 4 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

財務諸表 / Financial statements

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

(百万円 / millions of yen)

	2015/9	2016/9	2017/9	2018/9	2019/9
【資産の部 / Assets】					
流動資産 / Current assets	74,283	101,286	119,389	89,244	93,941
現金及び預金 / Cash and cash equivalents	16,995	19,238	18,325	24,910	20,960
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	35,060	39,145	47,122	38,737	44,527
棚卸資産 / Inventories	9,803	11,051	12,727	11,669	13,231
前渡金 / Accounts prepaid	9,006	27,660	35,417	9,140	11,410
繰延税金資産 / Deferred tax assets	544	586	629	-	-
その他流動資産 / Other current assets	3,225	3,868	5,373	4,982	3,999
貸倒引当金 / Allowance for doubtful accounts	△ 350	△ 265	△ 206	△ 196	△ 188
固定資産 / Fixed assets	16,323	15,462	16,270	16,595	15,602
有形固定資産 / Net property, plant and equipment	3,024	3,145	3,356	3,142	3,587
無形固定資産 / Intangible fixed assets	3,005	2,800	1,819	1,567	638
投資その他の資産 / Investment and other assets	10,294	9,517	11,093	11,885	11,376
資産合計 / Total assets	90,607	116,749	135,659	105,840	109,543
【負債・純資産の部 / Liabilities and equity】					
流動負債 / Current liabilities	51,087	77,580	92,226	58,596	60,368
支払手形及び買掛金 / Notes and accounts payable	27,270	35,020	40,959	34,865	34,943
短期借入金 / Short-term bank loans	9,016	6,937	7,881	7,614	8,082
1年内返済予定の長期借入金 / Current portion of long-term loans	463	463	463	463	423
前受金 / Advances received	11,108	31,224	37,909	12,227	13,043
その他流動負債 / Other current liabilities	3,229	3,935	5,014	3,426	3,876
固定負債 / Long-term liabilities	3,967	2,934	2,895	2,145	1,557
長期借入金 / Long-term loans	2,081	1,618	1,155	692	269
退職給付に係る負債 / Net defined benefit liability	274	309	323	319	353
その他固定負債 / Other long-term liabilities	1,611	1,005	1,416	1,133	935
負債合計 / Total liabilities	55,055	80,515	95,121	60,742	61,925
純資産 / Equity	35,552	36,234	40,537	45,097	47,617
資本金 / Common stock	5,105	5,105	5,105	5,105	5,105
資本剰余金 / Capital surplus	3,786	3,786	3,786	3,786	3,788
利益剰余金 / Retained earnings	24,785	27,484	29,659	33,824	37,457
自己株式 / Treasury stock	△ 784	△ 977	△ 964	△ 972	△ 888
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,489	1,085	2,386	2,600	1,920
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	28	13	4	5	△ 26
為替換算調整勘定 / Foreign currency translation adjustments	1,163	△ 181	490	515	72
退職給付に係る調整累計額 / Remeasurements of defined benefit plans	△ 91	△ 171	△ 25	95	101
新株予約権 / Stock acquisition rights	62	82	83	124	64
非支配株主持分 / Non-controlling interests	7	8	12	12	23
負債・純資産合計 / Total liabilities and equity	90,607	116,749	135,659	105,840	109,543

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

(百万円 / millions of yen)

	2015/9	2016/9	2017/9	2018/9	2019/9
売上高 / Net sales	61,792	76,202	78,258	77,304	79,173
売上原価 / Cost of sales	52,854	65,981	67,759	65,515	67,275
売上総利益 / Gross profit	8,937	10,221	10,498	11,788	11,897
(売上高比 / sales ratio)	(14.5%)	(13.4%)	(13.4%)	(15.2%)	(15.0%)
販売費及び一般管理費 / Selling, general and administrative expenses	7,222	7,247	7,749	8,214	8,302
(売上高比 / sales ratio)	(11.7%)	(9.5%)	(9.9%)	(10.6%)	(10.5%)
営業利益 / Operating income	1,715	2,973	2,748	3,573	3,595
(売上高比 / sales ratio)	(2.8%)	(3.9%)	(3.5%)	(4.6%)	(4.5%)
営業外収益 / Non-operating income	286	321	282	487	367
受取利息 / Interest received	17	15	18	34	49
受取配当金 / Dividend income	77	77	93	84	100
その他の営業外収益 / Other non-operating income	191	229	170	368	216
営業外費用 / Non-operating expenses	119	147	127	308	214
支払利息 / Interest expense	47	39	27	16	27
その他の営業外費用 / Other non-operating expenses	72	107	99	292	187
経常利益 / Ordinary income	1,881	3,148	2,904	3,753	3,748
(売上高比 / sales ratio)	(3.0%)	(4.1%)	(3.7%)	(4.9%)	(4.7%)
特別利益 / Extraordinary profit	3	34	240	10	10
特別損失 / Extraordinary loss	76	267	513	414	2
税金等調整前四半期純利益 / Income before income taxes and minority interests	1,807	2,915	2,631	3,349	3,755
(売上高比 / sales ratio)	(2.9%)	(3.8%)	(3.4%)	(4.3%)	(4.7%)
法人税、住民税及び事業税 / Income taxes	664	1,133	1,031	895	1,161
法人税等調整額 / Deferred taxes	86	△ 39	△ 121	182	△ 30
四半期純利益 / Profit	1,057	1,820	1,721	2,271	2,624
(売上高比 / sales ratio)	(1.7%)	(2.4%)	(2.2%)	(2.9%)	(3.3%)
非支配株主に帰属する四半期純利益 / Profit attributable to non-controlling interests	0	0	2	△ 0	3
親会社株主に帰属する四半期純利益 / Profit attributable to owners of parent	1,056	1,820	1,719	2,272	2,620
(売上高比 / sales ratio)	(1.7%)	(2.4%)	(2.2%)	(2.9%)	(3.3%)

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)

	2015/9	2016/9	2017/9	2018/9	2019/9
営業活動によるキャッシュ・フロー / Net cash (used in) provided by operating activities	2,211	3,521	△ 1,337	7,047	△ 424
税金等調整前四半期純利益 / Income before income taxes and minority interests	1,807	2,915	2,631	3,349	3,755
減価償却費 / Depreciation and amortization	456	423	408	378	396
引当金の増減 / Increase/Decrease in allowance	456	13	87	△ 175	21
営業外特別損益項目 / Non-operating income and expenses, extraordinary income and losses	△ 114	110	220	199	△ 193
売上債権の増減 / Increase/Decrease in notes and accounts receivable-trade	553	△ 1,871	△ 8,813	3,499	1,336
前渡金の増減 / Increase/Decrease in advance payments to suppliers	250	△ 17,111	△ 8,184	△ 1,606	△ 560
仕入債務の増減 / Increase/Decrease in notes and accounts payable-trade	△ 477	5,612	6,565	△ 155	△ 5,399
前受金の増減 / Increase/Decrease in advances from customers	△ 446	17,583	8,667	1,803	△ 15
棚卸資産の増減 / Increase/Decrease in inventories	△ 704	△ 2,730	△ 2,517	1,731	367
法人税等の支払額 / Income taxes-paid	△ 1,011	△ 978	△ 1,261	△ 1,180	△ 1,372
その他 / Others	1,441	△ 445	858	△ 795	1,238
投資活動によるキャッシュ・フロー / Net cash (used in) provided by investing activities	△ 634	△ 759	△ 35	△ 481	△ 884
有形固定資産の取得・売却 / Purchase/Sale of property, plant and equipment	△ 337	△ 398	△ 275	△ 120	△ 278
無形固定資産の取得・売却 / Purchase/Sale of intangible fixed assets	△ 480	△ 184	△ 51	△ 42	△ 236
投資有価証券の取得・売却 / Purchase/Sale of marketable and investment securities	△ 11	△ 101	280	△ 58	△ 256
その他 / Others	194	△ 75	11	△ 259	△ 112
財務活動によるキャッシュ・フロー / Net cash (used in) provided by financing activities	221	△ 2,347	△ 356	△ 243	401
長期借入金の増減 / Increase/Decrease in long-term debt	△ 231	△ 231	△ 231	△ 231	△ 231
短期借入金の増減 / Increase/Decrease in short-term bank loans-net	859	△ 1,395	419	637	1,258
配当金の支払等 / Dividends paid	△ 428	△ 482	△ 530	△ 638	△ 532
その他 / Others	22	△ 237	△ 14	△ 11	△ 93
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	△ 173	△ 655	35	△ 57	△ 87
現金及び現金同等物の増減額 / Net increase/decrease in cash and cash equivalents	1,624	△ 241	△ 1,693	6,265	△ 995
現金及び現金同等物の期首残高 / Cash and cash equivalents, beginning of year	15,234	18,953	19,853	17,826	20,867
新規連結に伴う現金及び現金同等物の増加額 / Increase in cash and cash equivalents from newly consolidated subsidiary	-	315	-	-	-
現金及び現金同等物の四半期末残高 / Cash and cash equivalents, end of period	16,859	19,028	18,159	24,092	19,871

財務諸表 / Financial statements

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

(百万円 / millions of yen)

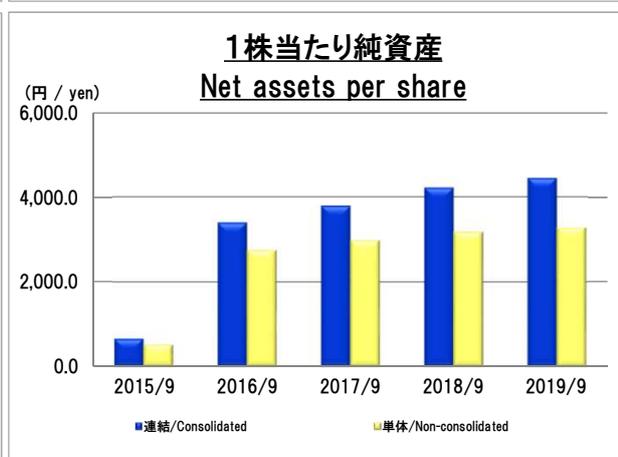
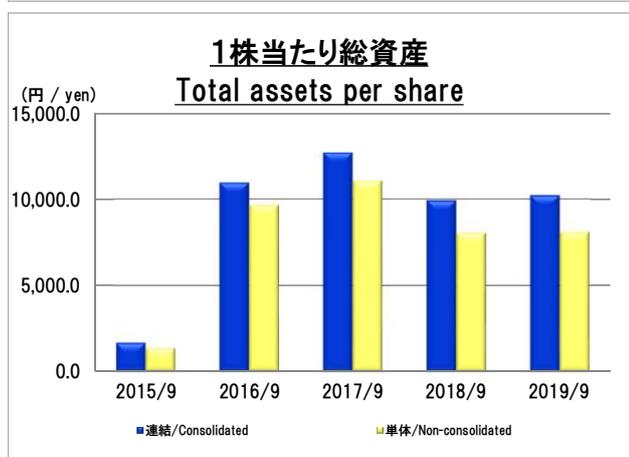
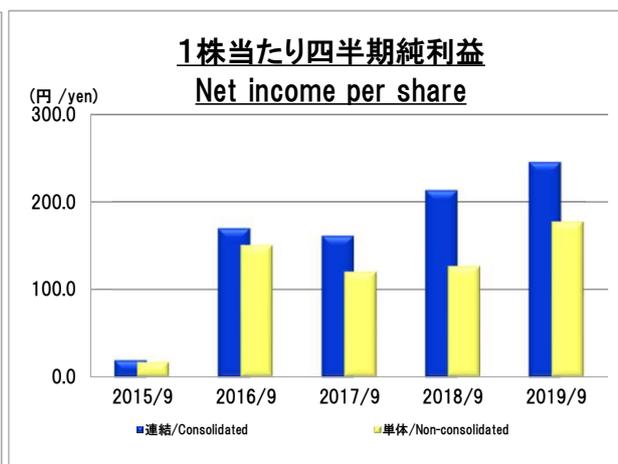
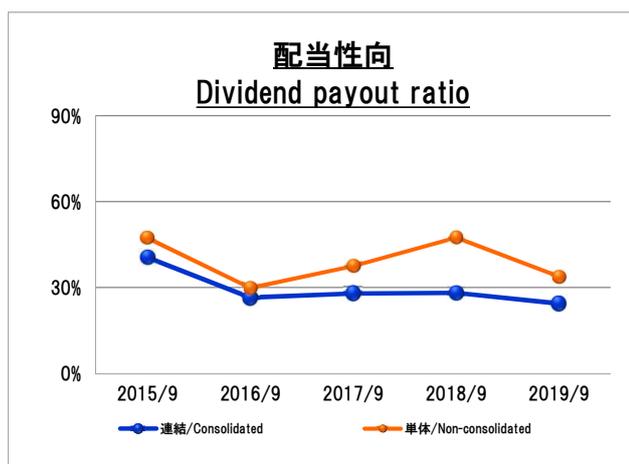
	2015/9	2016/9	2017/9	2018/9	2019/9
【資産の部 / Assets】					
流動資産 / Current assets	54,948	84,952	99,924	68,144	70,868
現金及び預金 / Cash and cash equivalents	6,591	11,438	9,839	13,101	9,673
受取手形及び売掛金、電子記録債権 / Notes and accounts receivable, electronically recorded monetary claims	30,980	36,461	42,439	35,045	40,608
棚卸資産 / Inventories	6,201	7,162	8,947	8,133	9,418
前渡金 / Accounts prepaid	7,406	26,157	33,492	7,112	7,454
繰延税金資産 / Deferred tax assets	327	364	369	-	-
その他流動資産 / Other current assets	3,734	3,621	5,013	4,891	3,843
貸倒引当金 / Allowance for doubtful accounts	△ 293	△ 255	△ 176	△ 139	△ 131
固定資産 / Fixed assets	18,942	17,946	18,352	17,638	16,081
有形固定資産 / Net property, plant and equipment	2,755	2,578	2,695	2,522	2,480
無形固定資産 / Intangible fixed assets	2,978	2,740	1,670	1,372	447
投資その他の資産 / Investment and other assets	13,208	12,627	13,986	13,743	13,153
資産合計 / Total assets	73,891	102,899	118,277	85,783	86,949
【負債・純資産の部 / Liabilities and equity】					
流動負債 / Current liabilities	42,470	70,984	84,116	50,245	51,282
支払手形及び買掛金 / Notes and accounts payable	23,932	32,590	37,977	31,849	32,854
短期借入金 / Short-term bank loans	7,900	6,400	7,400	7,400	7,400
1年内返済予定の長期借入金 / Current portion of long-term loans	463	463	463	463	423
前受金 / Advances received	8,361	28,509	34,413	8,244	7,831
その他流動負債 / Other current liabilities	1,813	3,020	3,861	2,287	2,772
固定負債 / Long-term liabilities	3,628	2,611	2,403	1,611	567
長期借入金 / Long-term loans	2,081	1,618	1,155	692	269
その他固定負債 / Other long-term liabilities	1,547	992	1,248	918	297
負債合計 / Total liabilities	46,099	73,595	86,519	51,857	51,850
純資産 / Equity	27,791	29,303	31,757	33,926	35,099
資本金 / Common stock	5,105	5,105	5,105	5,105	5,105
資本剰余金 / Capital surplus	3,786	3,786	3,786	3,786	3,788
利益剰余金 / Retained earnings	18,104	20,208	21,351	23,273	25,137
自己株式 / Treasury stock	△ 784	△ 977	△ 964	△ 972	△ 888
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	1,490	1,086	2,387	2,601	1,919
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	28	13	7	7	△ 27
新株予約権 / Stock acquisition rights	62	82	83	124	64
負債・純資産合計 / Total liabilities and equity	73,891	102,899	118,277	85,783	86,949

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

(百万円 / million ¥ / millions of yen)

	2015/9	2016/9	2017/9	2018/9	2019/9
売上高 / Net sales	49,412	67,395	65,297	64,289	67,525
売上原価 / Cost of sales	44,316	60,836	59,092	57,562	60,355
売上総利益 / Gross profit	5,095	6,558	6,205	6,726	7,170
(売上高比 / sales ratio)	(10.3%)	(9.7%)	(9.5%)	(10.5%)	(10.6%)
販売費及び一般管理費 / Selling, general and administrative expenses	4,048	4,140	4,295	4,620	4,730
(売上高比 / sales ratio)	(8.2%)	(6.1%)	(6.6%)	(7.2%)	(7.0%)
営業利益 / Operating income	1,047	2,418	1,909	2,106	2,439
(売上高比 / sales ratio)	(2.1%)	(3.6%)	(2.9%)	(3.3%)	(3.6%)
営業外収益 / Non-operating income	400	329	334	366	412
受取利息 / Interest received	7	3	1	3	3
受取配当金 / Dividends income	208	175	184	185	215
その他の営業外収益 / Other non-operating income	184	150	148	177	194
営業外費用 / Non-operating expenses	79	94	81	114	160
支払利息 / Interest expense	34	33	18	13	14
その他の営業外費用 / Other non-operating expenses	44	61	62	101	145
経常利益 / Ordinary income	1,368	2,653	2,163	2,358	2,691
(売上高比 / sales ratio)	(2.8%)	(3.9%)	(3.3%)	(3.7%)	(4.0%)
特別利益 / Extraordinary income	0	29	239	3	5
特別損失 / Extraordinary loss	12	192	398	407	1
税引前四半期純利益 / Income before income taxes	1,356	2,490	2,004	1,953	2,696
(売上高比 / sales ratio)	(2.7%)	(3.7%)	(3.1%)	(3.0%)	(4.0%)
法人税、住民税及び事業税 / Income taxes	421	898	714	439	791
法人税等調整額 / Deferred taxes	29	△ 23	11	166	11
四半期純利益 / Profit	905	1,616	1,278	1,347	1,894
(売上高比 / sales ratio)	(1.8%)	(2.4%)	(2.0%)	(2.1%)	(2.8%)

株式情報 / Stock information



連結/Consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
配当性向 / Dividend payout ratio	40.5%	26.5%	27.9%	28.1%	24.4%
1株当たり四半期純利益(円) / Earnings per share(yen)	19.7	169.7	161.4	213.3	245.5
1株当たり総資産額(円) / Total assets per share(yen)	1,690.1	10,962.0	12,728.4	9,932.6	10,244.0
1株当たり純資産額(円) / Net assets per share(yen)	661.9	3,393.7	3,794.5	4,219.4	4,444.8
1株当たり配当金(円) / Dividends per share(yen)	8.0	45.0 (9.0)	45.0 (9.0)	60.0 (12.0)	60.0 (12.0)

単体/Non-consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
配当性向 / Dividend payout ratio	47.3%	29.9%	37.5%	47.4%	33.8%
1株当たり四半期純利益(円) / Earnings per share(yen)	16.9	150.7	120.1	126.5	177.4
1株当たり総資産額(円) / Total assets per share(yen)	1,378.3	9,663.6	11,097.5	8,050.4	8,131.1
1株当たり純資産額(円) / Net assets per share(yen)	517.2	2,743.7	2,971.8	3,172.2	3,276.4
1株当たり配当金(円) / Dividends per share(yen)	8.0	45.0 (9.0)	45.0 (9.0)	60.0 (12.0)	60.0 (12.0)

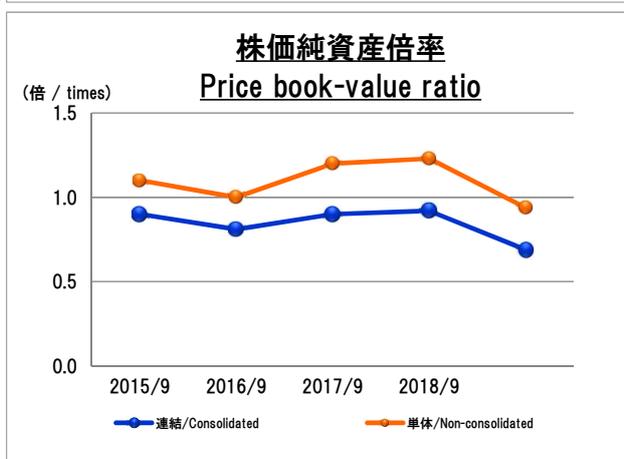
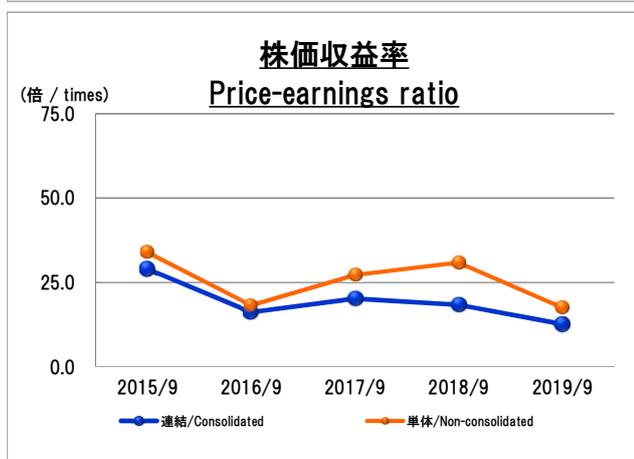
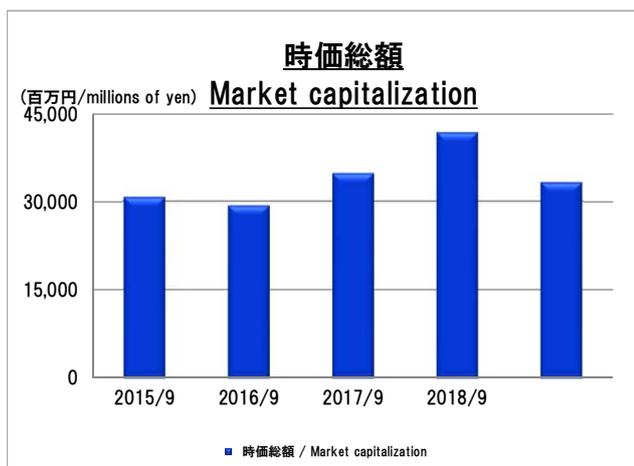
※2019年3月期第2四半期の1株当たり配当金には創立70周年記念配当15円を含んでおります。

Dividends per share in the second quarter of the fiscal year ending March 31, 2019 include 15.0 yen as a commemorative dividend of the 70th anniversary.

※2017年10月1日付けで普通株式5株につき普通株式1株の割合で株式併合を行っております。2017年3月期期首に当該株式併合が行われたと仮定し、1株当たりの金額を算定しております。参考情報として()内は株式併合前の配当金を記載しております。

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. For reference purpose, () shows the dividends per share before the share consolidation.

株式情報 / Stock information



	2015/9	2016/9	2017/9	2018/9	2019/9
期末株価(円) / Share price at the end of (the fiscal) year(yen)	573	550	3,260 (652)	3,910 (782)	3,105 (621)
単元株主数(人) / Number of unit shareholders	4,184	4,120	3,659	3,349	3,226
総株主数(人) / Number of shareholders	5,924	5,813	5,297	4,623	4,480
発行済株式数(千株) / Common shares issued(thousand of shares)	53,610	53,251	10,658	10,655	10,693
時価総額(百万円) / Market capitalization(millions of yen)	30,719	29,289	34,745	41,664	33,203

※発行済株式数は自己株式を控除した株式数 / The common shares issued is the number of shares excluding treasury stock.

株価の推移 / Price range, Volume	2015/9	2016/9	2017/9	2018/9	2019/9
出来高(千株) / Volume(thousand of shares)	17,465	13,780	20,190	11,035	9,455
高値(円) / Highest(yen)	697	571	3,720 (744)	4,010 (802)	3,500 (700)
安値(円) / Lowest(yen)	546	422	2,900 (580)	2,992 (598)	2,570 (514)
終値(円) / Closing(yen)	573	550	3,260 (652)	3,910 (782)	3,105 (621)

連結/Consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
株価収益率(倍) / Price-earnings ratio(times)	29.0	16.2	20.2	18.3	12.7
株価純資産倍率(倍) / Price book-value ratio(times)	0.9	0.8	0.9	0.9	0.7

単体/Non-consolidated	2015/9	2016/9	2017/9	2018/9	2019/9
株価収益率(倍) / Price-earnings ratio(times)	33.9	18.2	27.2	30.9	17.5
株価純資産倍率(倍) / Price book-value ratio(times)	1.1	1.0	1.2	1.2	0.9

※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。2018年3月期以降については、株式併合後(○)内は株式併合前の株価、発行済株式数を記載しております。

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 price information in the fiscal year ended March 31, 2018 and after that reflects the 5 to 1 consolidation. (Figures in parentheses indicate share price information before the consolidation of common shares.)

※グラフ「株価および出来高の推移」は株式併合後に表記しております。

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

脚注 / Footnotes

収益性 / Profitability

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

健全性 / Soundness

自己資本比率(%)=自己資本÷総資産×100	Shareholders' equity ratio(%)=Shareholders' equities/Total assets×100
D/E レシオ(倍)=有利子負債÷自己資本	Debt to equity ratio(times)=Interest-bearing debt/Shareholders' equities
流動比率(%)=流動資産÷流動負債×100	Current ratio(%)=Current 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=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

2019年3月期第1四半期より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)を適用しております。
According to No.28 partial amendments to accounting standard for tax effect accounting issued Feb.16, 2018, information starting the first quarter of the fiscal year ending March 31, 2019 has been stated.