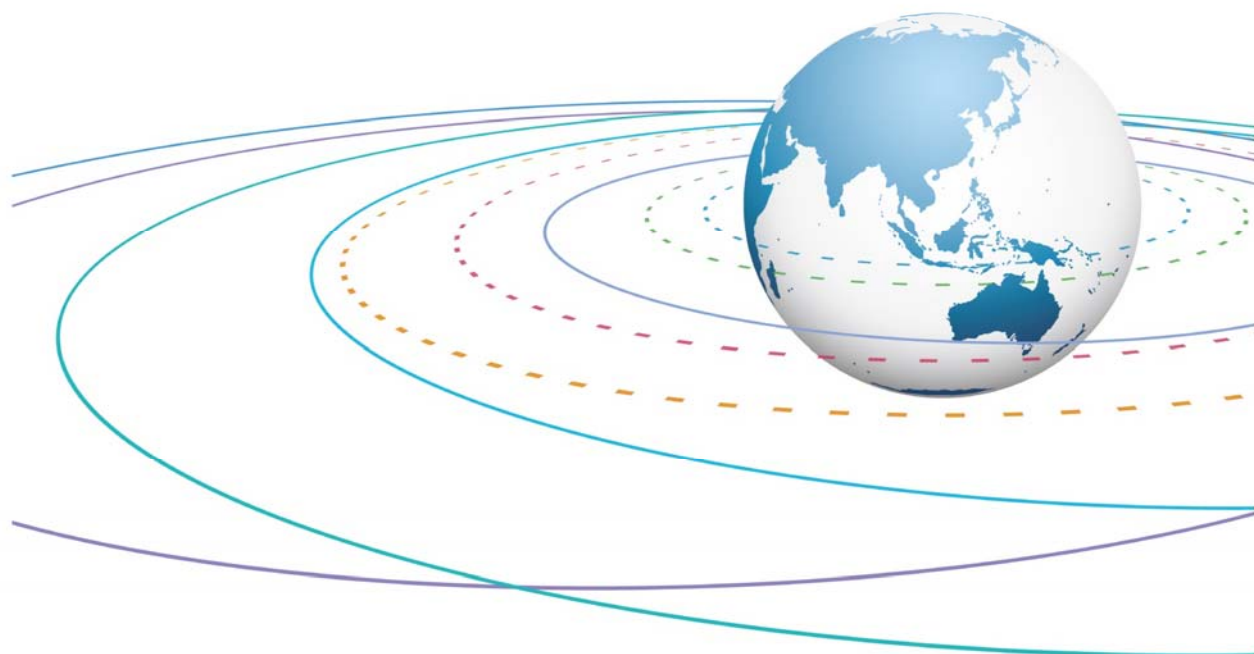


# FACT BOOK 2014

2014年3月期 / Year ended March 31, 2014



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注) 1.本誌は百万円未満を切り捨てて記載しています。

Note ) 1.The figures in this report has been rounded down to the nearest million yen.



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

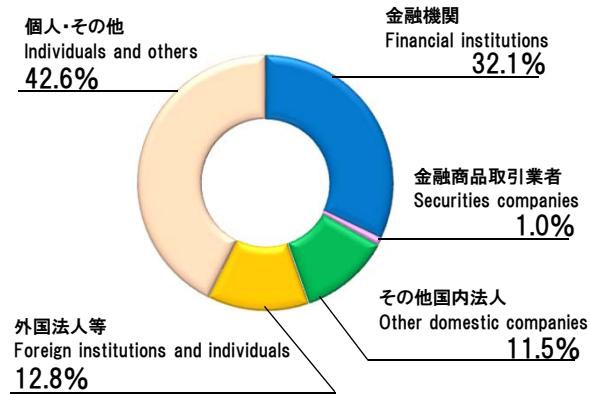
# 会社概要 / Company profile

## ■ 会社概要 / Company information

※2014年3月31日現在 / As of March 31, 2014

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 山片康司	President & CEO	Koji Yamagata
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	The First Section of the Tokyo Stock Exchange
本社所在地	〒102-0084 東京都千代田区二番町11番19号	Headquarters	11-19, Nibancho Chiyoda-ku, Tokyo 102-0084 Japan
連結従業員数	1,069名	Number of employees	1,069(Consolidated)

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



※2014年3月31日現在 / As of March 31, 2014

## ■ 大株主リスト / Major shareholders

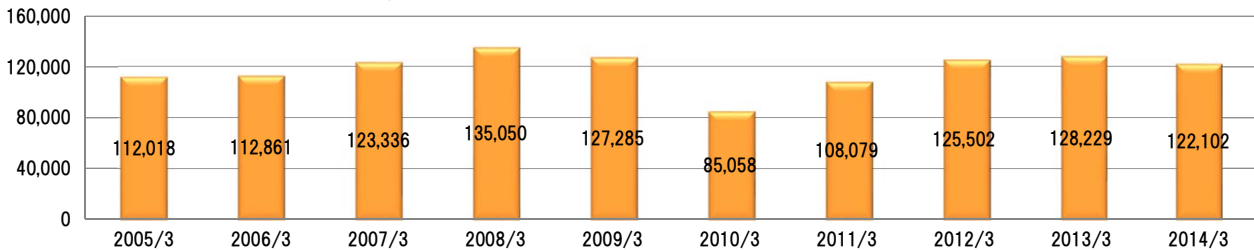
※2014年3月31日現在 / As of March 31, 2014

大株主	出資比率 (%)
株式会社みずほ銀行	4.83
株式会社三井住友銀行	4.82
株式会社三菱東京UFJ銀行	3.52
株式会社りそな銀行	3.19
日本興亜損害保険株式会社	2.87
三菱重工業株式会社	2.74

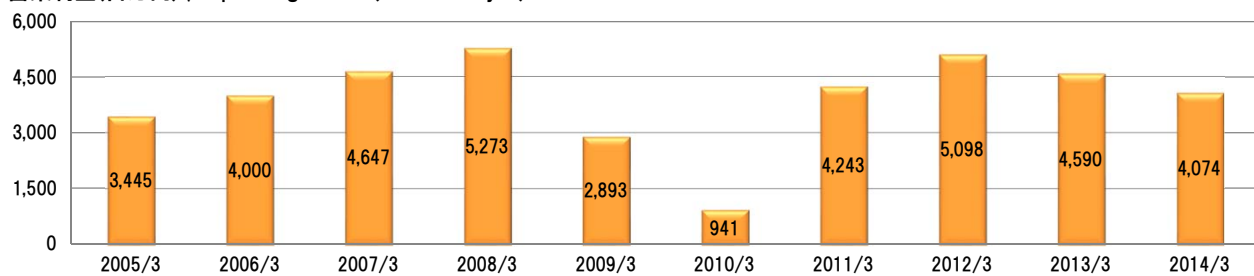
Major shareholders	Share of total (%)
Mizuho Bank, Ltd.	4.83
Sumitomo Mitsui Banking Corporation	4.82
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	3.52
Resona Bank, Limited.	3.19
Nipponkoa Insurance Co., Ltd.	2.87
Mitsubishi Heavy Industries, Ltd.	2.74

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

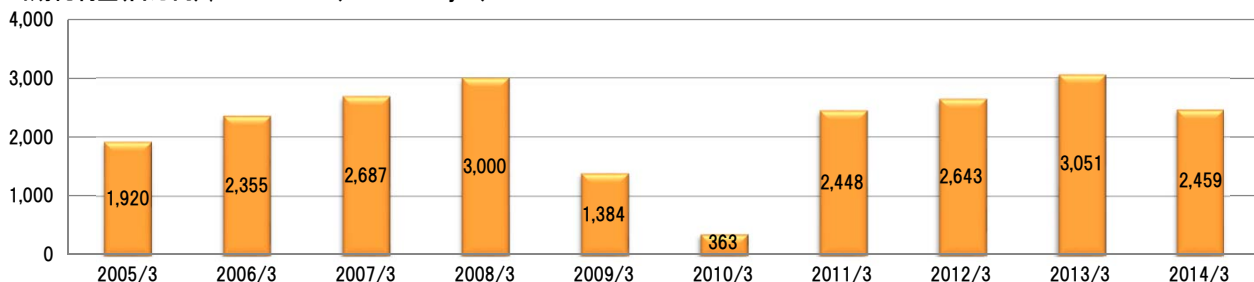
### 売上高(百万円) / Net sales(millions of yen)



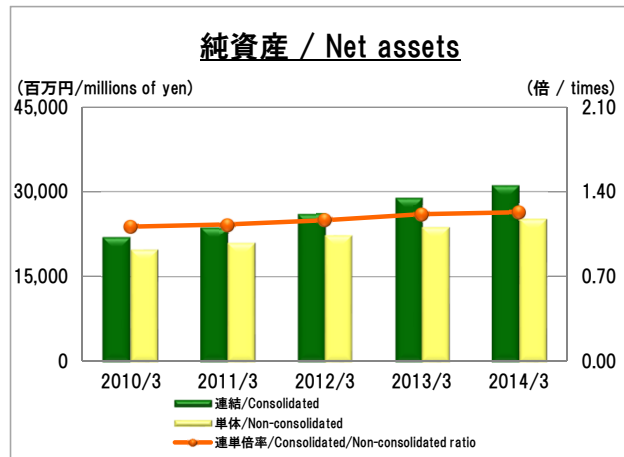
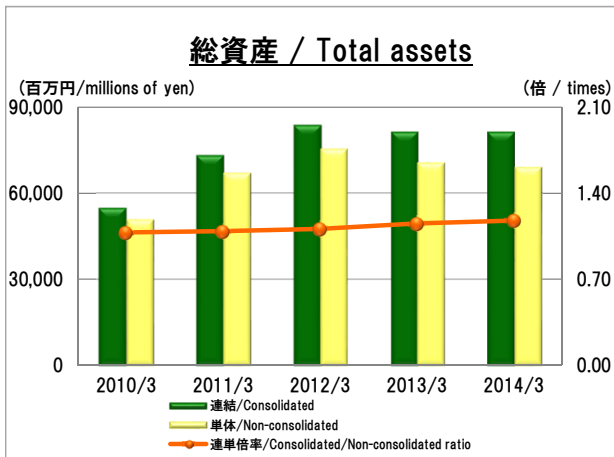
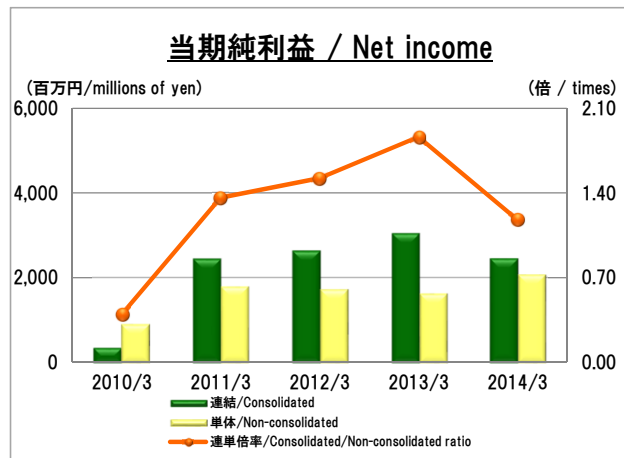
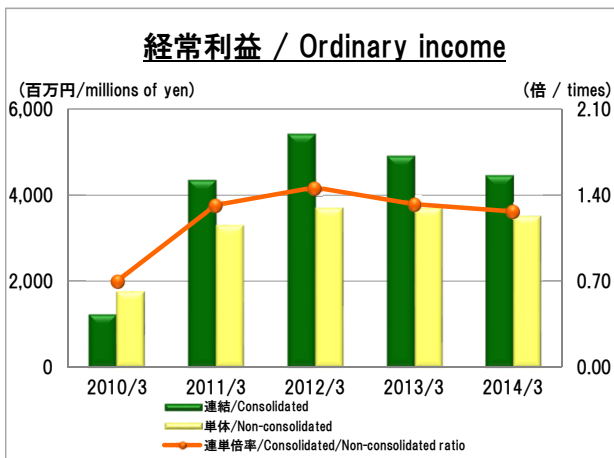
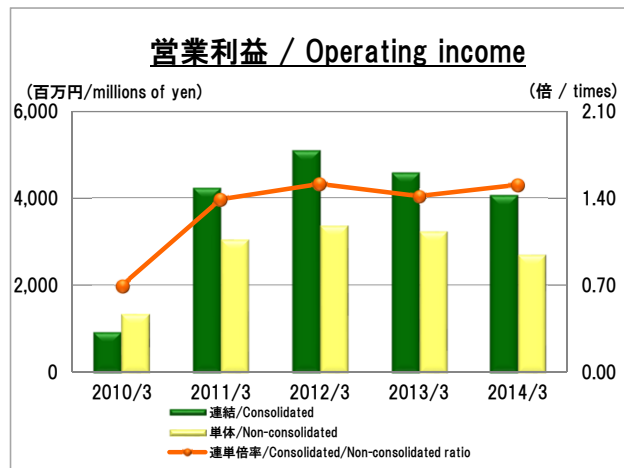
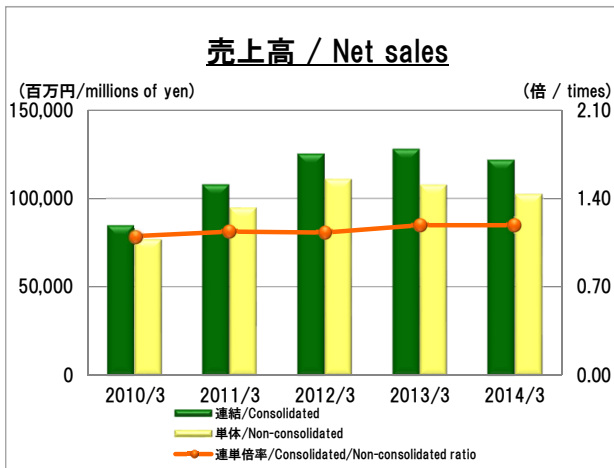
### 営業利益(百万円) / Operating income(millions of yen)



### 当期純利益(百万円) / Net income(millions of yen)

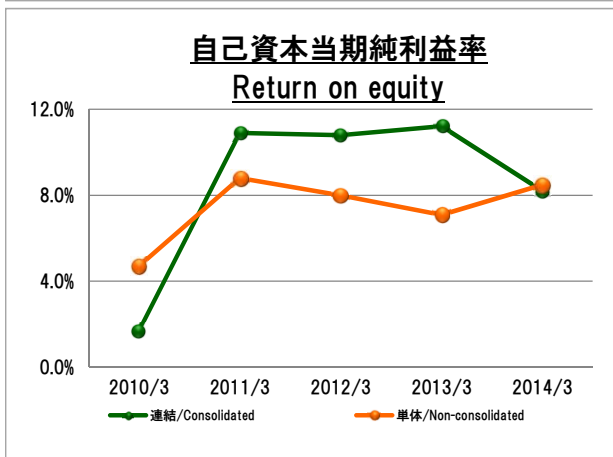
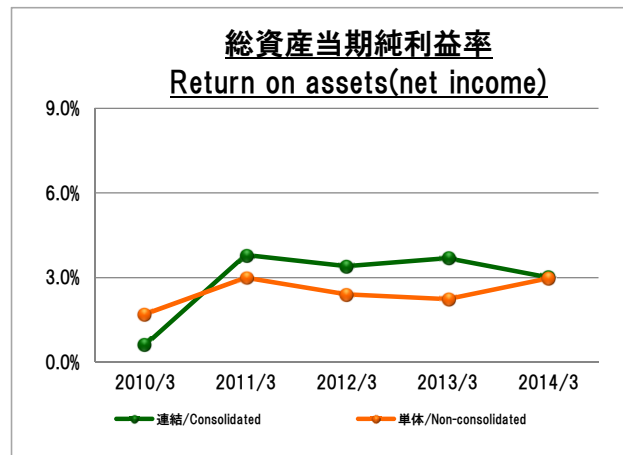
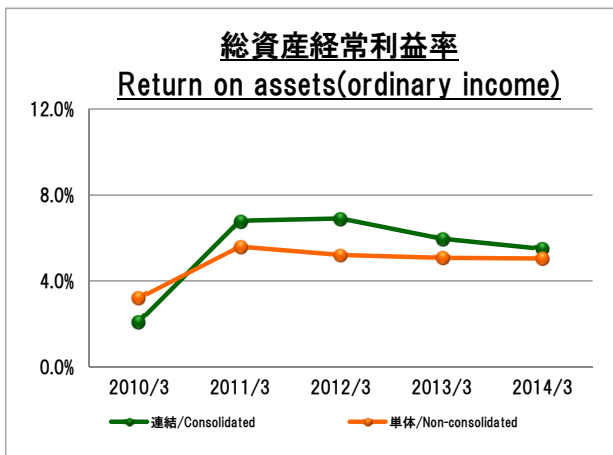
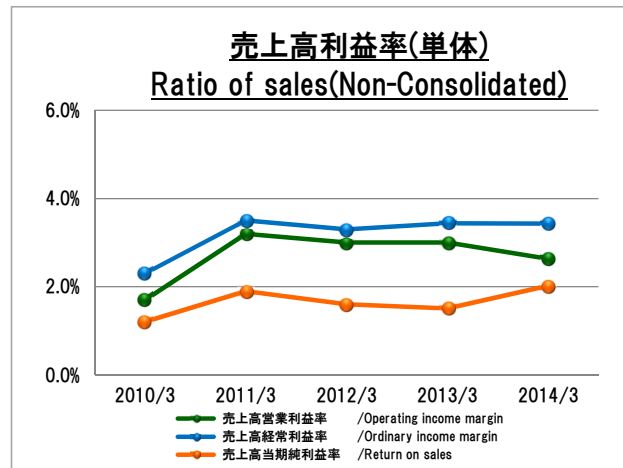
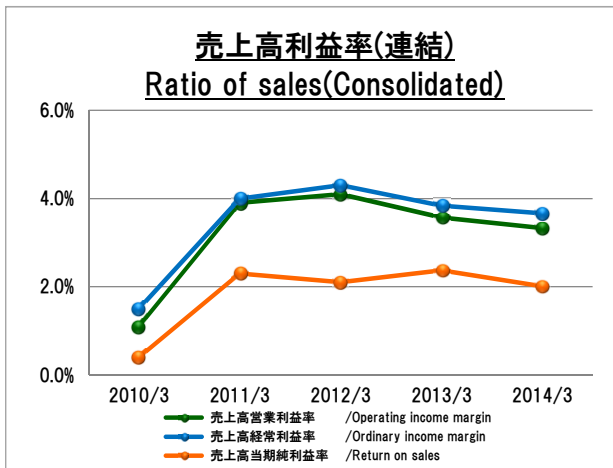


# 財務ハイライト / Financial highlights



		(百万円 / millions of yen)				
連結/Consolidated		2010/3	2011/3	2012/3	2013/3	2014/3
売上高	/Net sales	85,058	108,079	125,502	128,229	122,102
営業利益	/Operating income	941	4,243	5,098	4,590	4,074
経常利益	/Ordinary income	1,241	4,362	5,434	4,925	4,475
当期純利益	/Net income	363	2,448	2,643	3,051	2,459
総資産	/Total assets	55,096	73,322	83,759	81,478	81,443
純資産	/Net assets	22,082	23,777	26,167	29,013	31,197
		(百万円 / millions of yen)				
単体/Non-consolidated		2010/3	2011/3	2012/3	2013/3	2014/3
売上高	/Net sales	77,252	95,000	111,096	107,852	102,717
営業利益	/Operating income	1,350	3,047	3,366	3,236	2,702
経常利益	/Ordinary income	1,777	3,310	3,718	3,714	3,531
当期純利益	/Net income	918	1,799	1,735	1,636	2,081
総資産	/Total assets	50,922	67,151	75,480	70,673	69,164
純資産	/Net assets	19,872	21,048	22,437	23,865	25,333

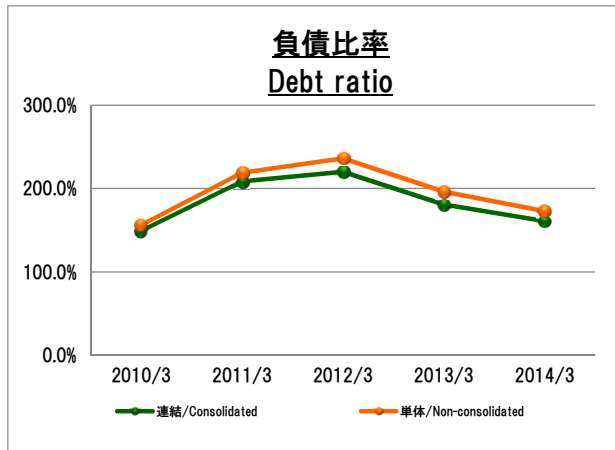
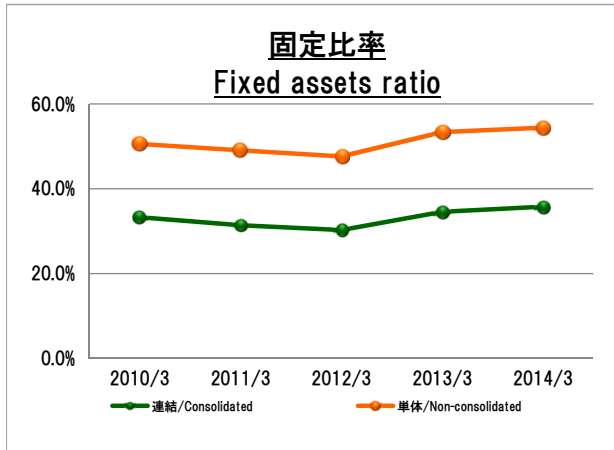
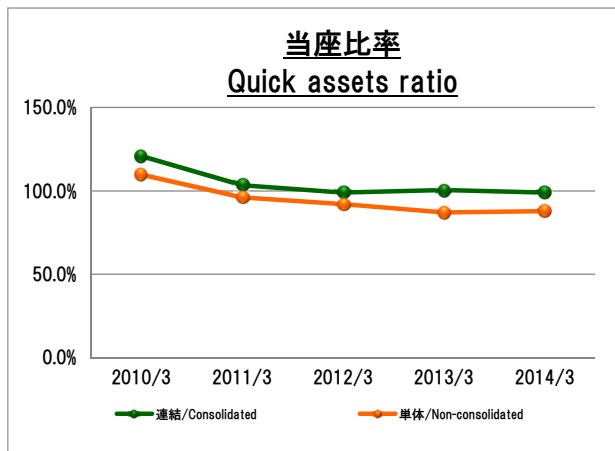
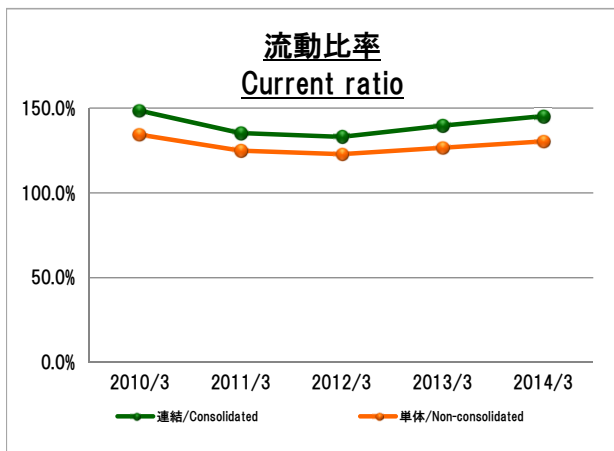
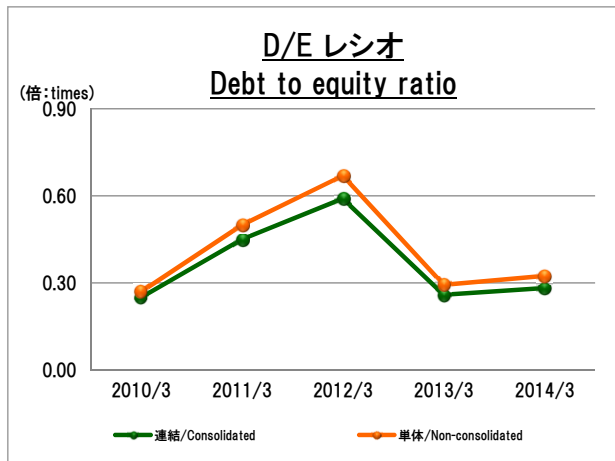
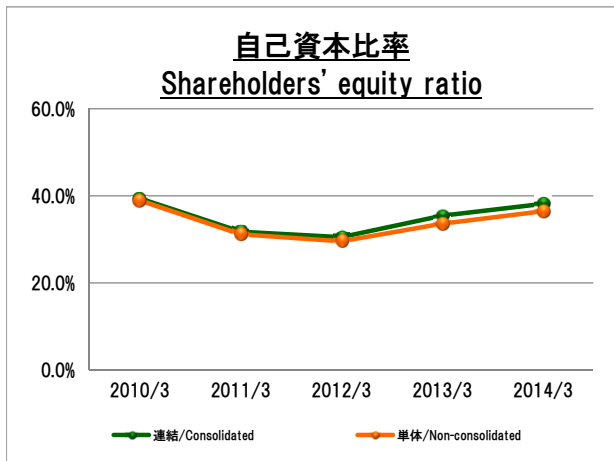
## 収益性 / Profitability



連結/Consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
売上高営業利益率 / Operating income margin	1.1%	3.9%	4.1%	3.6%	3.3%
売上高経常利益率 / Ordinary income margin	1.5%	4.0%	4.3%	3.8%	3.7%
売上高当期純利益率 / Return on sales	0.4%	2.3%	2.1%	2.4%	2.0%
総資産経常利益率 / Return on assets(ordinary income)	2.1%	6.8%	6.9%	6.0%	5.5%
総資産当期純利益率 / Return on assets(net income)	0.6%	3.8%	3.4%	3.7%	3.0%
自己資本当期純利益率 / Return on equity	1.7%	10.9%	10.8%	11.2%	8.2%

単体/Non-consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
売上高営業利益率 / Operating income margin	1.7%	3.2%	3.0%	3.0%	2.6%
売上高経常利益率 / Ordinary income margin	2.3%	3.5%	3.3%	3.4%	3.4%
売上高当期純利益率 / Return on sales	1.2%	1.9%	1.6%	1.5%	2.0%
総資産経常利益率 / Return on assets(ordinary income)	3.2%	5.6%	5.2%	5.1%	5.1%
総資産当期純利益率 / Return on assets(net income)	1.7%	3.0%	2.4%	2.2%	3.0%
自己資本当期純利益率 / Return on equity	4.7%	8.8%	8.0%	7.1%	8.5%

## 健全性 / Soundness



連結/Consolidated		2010/3	2011/3	2012/3	2013/3	2014/3
自己資本比率	/Shareholders' equity ratio	39.4%	31.8%	30.5%	35.4%	38.2%
有利子負債(百万円) /	Interest-bearing debt(millions of yen)	5,489	10,560	14,942	7,486	8,809
D/E レシオ(倍)	/Debt to equity ratio(times)	0.25	0.45	0.59	0.26	0.28
流動比率	/Current ratio	148.5%	135.3%	133.1%	139.8%	145.4%
当座比率	/Quick assets ratio	120.8%	103.5%	99.0%	100.5%	99.0%
固定比率	/Fixed assets ratio	33.3%	31.4%	30.3%	34.6%	35.8%
負債比率	/Debt ratio	149.5%	208.4%	220.1%	180.8%	161.1%
単体/Non-consolidated		2010/3	2011/3	2012/3	2013/3	2014/3
自己資本比率	/Shareholders' equity ratio	39.0%	31.2%	29.6%	33.6%	36.5%
有利子負債(百万円) /	Interest-bearing debt(millions of yen)	5,375	10,494	14,866	6,973	8,197
D/E レシオ(倍)	/Debt to equity ratio(times)	0.27	0.50	0.67	0.29	0.32
流動比率	/Current ratio	134.4%	124.9%	122.9%	126.6%	130.4%
当座比率	/Quick assets ratio	109.7%	96.2%	92.0%	87.0%	87.9%
固定比率	/Fixed assets ratio	50.6%	49.1%	47.6%	53.3%	54.4%
負債比率	/Debt ratio	156.3%	219.0%	236.4%	196.1%	173.0%

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

### ■資産の回転期間 / Asset turnover

連結/Consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
売上債権回転期間(月) / Receivable turnover period(month)	4.38	3.88	3.89	3.82	3.58
仕入債務回転期間(月) / Payable turnover period(month)	3.81	3.30	3.24	3.36	3.41
棚卸資産回転期間(月) / Inventory turnover period(month)	0.58	0.74	0.87	0.84	0.92
総資産回転率(回) / Total assets turnover(times)	1.43	1.68	1.60	1.55	1.50
単体/Non-consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
売上債権回転期間(月) / Receivable turnover period(month)	4.49	4.10	4.11	4.13	3.83
仕入債務回転期間(月) / Payable turnover period(month)	3.91	3.49	3.35	3.57	3.58
棚卸資産回転期間(月) / Inventory turnover period(month)	0.30	0.51	0.65	0.68	0.71
総資産回転率(回) / Total assets turnover(times)	1.40	1.61	1.56	1.48	1.47

### ■従業員1人当たりデータ / Data per employee

連結/Consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	88	109	125	124	115
従業員1人当たり当期純利益(百万円) / Net income per employee(millions of yen)	0.3	2.4	2.6	2.9	2.3
従業員数(人) /Number of employees	974	992	1,008	1,043	1,069
単体/Non-consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
従業員1人当たり売上高(百万円) / Net sales per employee(millions of yen)	178	224	267	260	248
従業員1人当たり当期純利益(百万円) / Net income per employee(millions of yen)	2.1	4.2	4.1	3.9	5.0
従業員数(人) /Number of employees	428	418	411	416	410

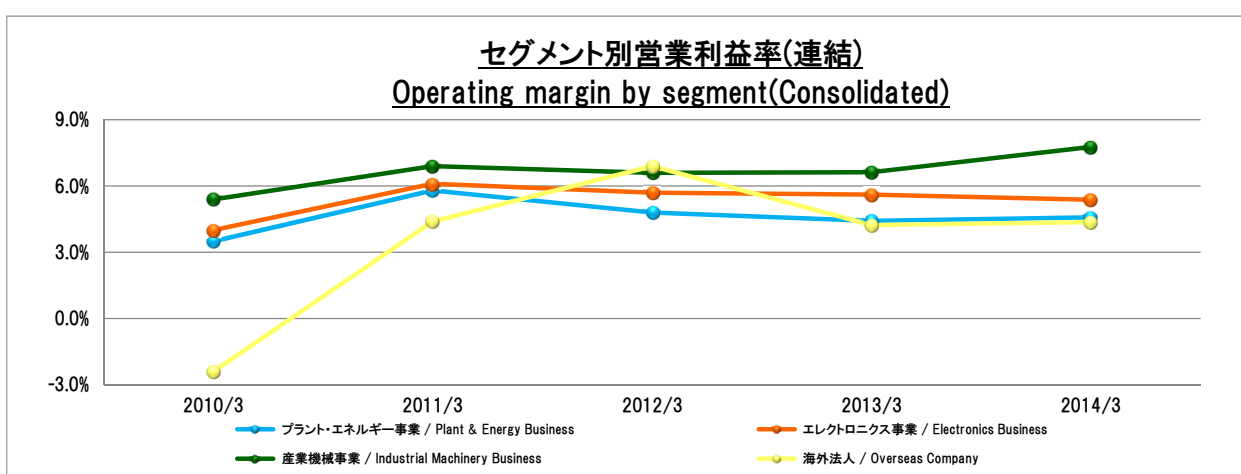
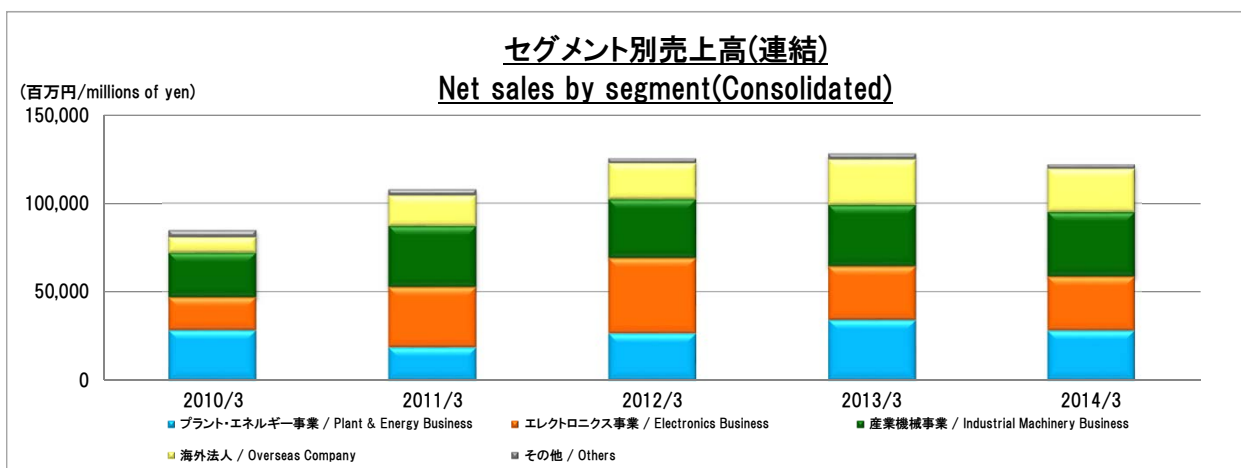
### ■販売費及び一般管理費の内訳 / Selling, general and administrative expenses(SGA)

連結/Consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
人件費 /Personnel expenses	6,000	6,880	7,281	7,477	7,961
賃借料 /Rent expenses	1,030	989	975	1,019	1,130
通信費 /Communication expenses	213	206	207	210	224
減価償却費 /Depreciation expenses	133	155	165	179	199
その他 /Other expenses	2,784	2,749	3,084	3,231	3,772
販管費合計 /Total of SGA	10,162	10,981	11,714	12,119	13,288
単体/Non-consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
人件費 /Personnel expenses	3,921	4,571	4,751	4,567	4,622
賃借料 /Rent expenses	643	621	609	620	623
通信費 /Communication expenses	112	98	102	101	99
減価償却費 /Depreciation expenses	59	62	71	86	104
その他 /Other expenses	1,546	1,552	1,790	1,833	2,121
販管費合計 /Total of SGA	6,283	6,906	7,325	7,209	7,572

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

連結/Consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
設備投資費 /Capital expenditure	443	346	428	967	901
減価償却費 /Depreciation and amortization	326	356	353	316	352
人件費 /Personnel expenses	6,597	7,778	8,191	8,395	8,940
※人件費には、製造原価処理した人件費を含んでおります。 / Personnel expenses include related cost for manufacturing.					
単体/Non-consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
設備投資費 /Capital expenditure	281	236	314	574	638
減価償却費 /Depreciation and amortization	222	244	249	208	229
人件費 /Personnel expenses	3,921	4,571	4,751	4,567	4,622

## 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)	2010/3	2011/3	2012/3	2013/3	2014/3
プラント・エネルギー事業 / Plant & Energy Business	28,414	18,767	26,589	34,308	28,343
構成比 / Component ratio	33.4%	17.4%	21.2%	26.8%	23.2%
エレクトロニクス事業 / Electronics Business	18,723	34,161	42,695	30,250	30,340
構成比 / Component ratio	22.0%	31.6%	34.0%	23.6%	24.8%
産業機械事業 / Industrial Machinery Business	25,166	34,454	33,139	34,690	36,514
構成比 / Component ratio	29.6%	31.9%	26.4%	27.1%	29.9%
海外法人 / Overseas Company	8,676	17,217	20,387	25,666	24,497
構成比 / Component ratio	10.2%	15.9%	16.2%	20.0%	20.1%
その他 / Others	4,077	3,478	2,690	3,314	2,406
構成比 / Component ratio	4.8%	3.2%	2.2%	2.5%	2.0%
合計 / Total	85,058	108,079	125,502	128,229	122,102

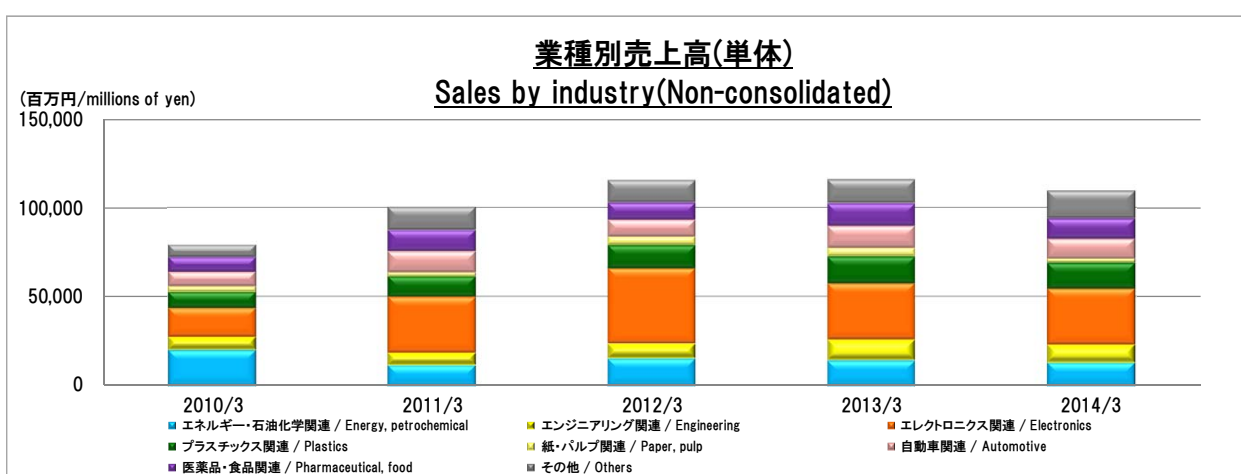
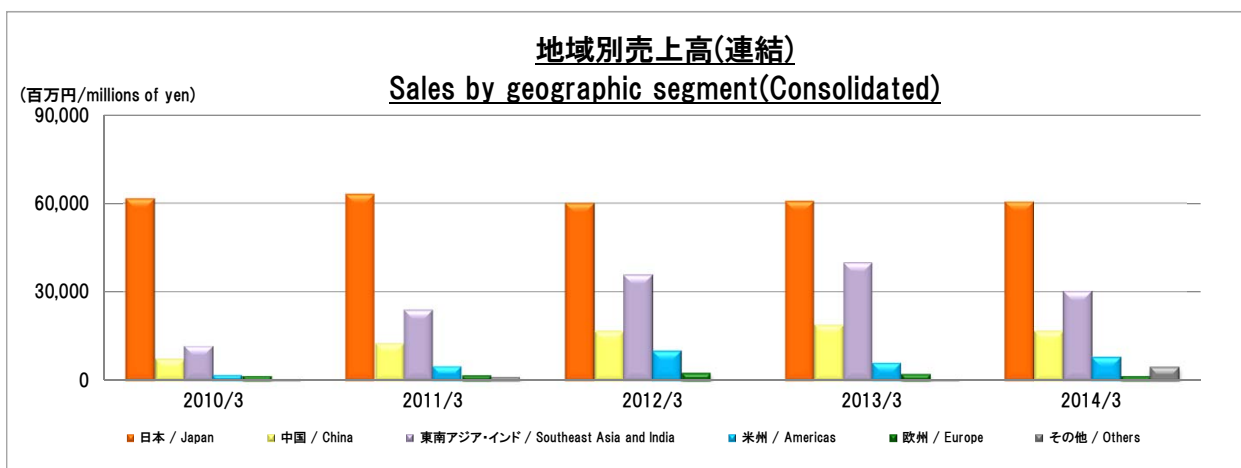
※2011年3月期より新セグメント会計基準を適用しております。 / The new accounting standard for segment reporting has been applied since March 2011.

※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.

(百万円 / millions of yen)

セグメント別営業利益(連結) / Operating margin by segment(Consolidated)	2010/3	2011/3	2012/3	2013/3	2014/3
プラント・エネルギー事業 / Plant & Energy Business	995	1,092	1,270	1,520	1,299
構成比 / Component ratio	3.5%	5.8%	4.8%	4.4%	4.6%
エレクトロニクス事業 / Electronics Business	748	2,089	2,417	1,697	1,634
構成比 / Component ratio	4.0%	6.1%	5.7%	5.6%	5.4%
産業機械事業 / Industrial Machinery Business	1,349	2,388	2,198	2,297	2,837
構成比 / Component ratio	5.4%	6.9%	6.6%	6.6%	7.8%
海外法人 / Overseas Company	-207	762	1,405	1,089	1,069
構成比 / Component ratio	-2.4%	4.4%	6.9%	4.2%	4.4%
その他 / Others	366	563	603	555	305
構成比 / Component ratio	9.0%	16.2%	22.4%	16.8%	12.7%
調整額 / Adjustment	-2,310	-2,653	-2,795	-2,569	-3,071
合計 / Total	941	4,243	5,098	4,590	4,074

## 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)	2010/3	2011/3	2012/3	2013/3	2014/3
日本 / Japan	61,677	63,260	60,191	60,787	60,715
構成比 / Component ratio	72.5%	58.5%	48.0%	47.4%	49.7%
中国 / China	7,439	12,652	16,707	18,780	16,803
構成比 / Component ratio	8.7%	11.7%	13.3%	14.6%	13.8%
東南アジア・インド / Southeast Asia and India	11,844	24,054	35,939	40,059	30,361
構成比 / Component ratio	13.9%	22.3%	28.6%	31.2%	24.9%
米州 / Americas	1,980	4,974	10,058	6,035	8,069
構成比 / Component ratio	2.3%	4.6%	8.0%	4.7%	6.6%
欧州 / Europe	1,656	1,886	2,551	2,289	1,527
構成比 / Component ratio	1.9%	1.7%	2.0%	1.8%	1.3%
その他 / Others	459	1,251	54	276	4,626
構成比 / Component ratio	0.7%	1.2%	0.1%	0.3%	3.7%
合計 / Total	85,058	108,079	125,502	128,229	122,102

※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)	2010/3	2011/3	2012/3	2013/3	2014/3
エネルギー・石油化学関連 / Energy, petrochemical	20,187	11,735	15,424	14,454	13,174
エンジニアリング関連 / Engineering	7,484	6,964	8,322	11,743	10,080
エレクトロニクス関連 / Electronics	16,199	31,445	42,426	31,544	31,561
プラスチック関連 / Plastics	9,037	11,593	13,142	15,203	14,387
紙・パルプ関連 / Paper, pulp	3,168	2,070	4,711	4,582	2,200
自動車関連 / Automotive	8,215	12,005	9,584	12,589	11,460
医薬品・食品関連 / Pharmaceutical, food	6,093	6,313	4,979	4,453	4,510
その他 / Others	6,867	12,872	12,505	13,280	15,341
合計 / Total	77,252	95,000	111,096	107,852	102,717

※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

	2010/3	2011/3	2012/3	2013/3	2014/3
子会社数 / Number of subsidiaries	23	24	22	22	23
連結子会社 / Number of consolidated subsidiaries	13	13	13	13	14
非連結子会社 / Number of Non-consolidated subsidiaries	10	11	9	9	9
関係会社数 / Number of affiliates	5	5	6	6	6
うち持分法適用の関連会社 / Equity-method affiliates	1	1	2	2	2

### ■ 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 Net income	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	160 百万円/millions of yen	4,149 百万円/millions of yen	101.9%	259 百万円/millions of yen	160.3%	148 百万円/millions of yen	162.0%	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
(株)DJTECH DJTECH CO., LTD.	160 百万円/millions of yen	581 百万円/millions of yen	105.6%	16 百万円/millions of yen	-	14 百万円/millions of yen	-	半導体検査装置・製造装置および部品、画像認識応用システムの開発・製造・販売ならびに保守 Maintenance, development, design, manufacturing, and sales of Automatic Optical Inspection systems
第一実業ビスウィル(株) DAIICHI JITSUGYO VISWILL CO., LTD.	100 百万円/millions of yen	2,748 百万円/millions of yen	98.7%	73 百万円/millions of yen	64.2%	100 百万円/millions of yen	151.1%	外観検査装置の開発・製造・販売 Development, manufacturing and sales of inspection equipment
DAIICHI JITSUGYO (AMERICA), INC.	4,000 千US\$/thousands of US\$	7,139 百万円/millions of yen	140.5%	195 百万円/millions of yen	223.7%	121 百万円/millions of yen	233.9%	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	1,737 百万円/millions of yen	117.3%	-107 百万円/millions of yen	-	-106 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\$	8,505 百万円/millions of yen	107.3%	194 百万円/millions of yen	144.8%	142 百万円/millions of yen	144.3%	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(香港)有限公司 DAIICHI JITSUGYO (HONG KONG) LIMITED	194 百万円/millions of yen	1,742 百万円/millions of yen	110.8%	14 百万円/millions of yen	332.6%	14 百万円/millions of yen	325.0%	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\$	1,335 百万円/millions of yen	82.6%	-44 百万円/millions of yen	-	-33 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	3,527 百万円/millions of yen	66.0%	176 百万円/millions of yen	378.9%	178 百万円/millions of yen	424.1%	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	4,198 百万円/millions of yen	73.6%	510 百万円/millions of yen	77.9%	340 百万円/millions of yen	66.3%	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DAIICHI JITSUGYO (MALAYSIA) SDN. BHD.	1,500 千RM/thousands of RM	2,167 百万円/millions of yen	66.4%	8 百万円/millions of yen	8.4%	-1 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	904 百万円/millions of yen	143.4%	76 百万円/millions of yen	473.2%	54 百万円/millions of yen	478.1%	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\$	875 百万円/millions of yen	160.8%	99 百万円/millions of yen	-	60 百万円/millions of yen	-	産業用各種機械器具の販売 Sales of various types of industrial machinery and equipment
DAIICHI JITSUGYO (VIETNAM) CO., LTD.	760 千US\$/thousands of US\$	381 百万円/millions of yen	-	28 百万円/millions of yen	-	20 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

※2014年3月期において、2013年5月にベトナムに設立したDAIICHI JITSUGYO (VIETNAM) CO., LTD.を新たに連結の範囲に含めております。

/ This chart includes DAIICHI JITSUGYO (VIETNAM) CO., LTD., a consolidated company newly established in Vietnam in May 2013, in the year ended March 31, 2014.

## 財務諸表 / Financial statements

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

(百万円 / millions of yen)

	2010/3	2011/3	2012/3	2013/3	2014/3
<b>【資産の部 / Assets】</b>					
<b>流動資産 / Current assets</b>	47,745	65,846	75,821	71,445	70,276
現金及び預金 / Cash and cash equivalents	7,891	12,347	13,604	12,974	13,657
受取手形及び売掛金 / Notes and accounts receivable	30,954	38,023	42,809	38,390	34,223
棚卸資産 / Inventories	4,436	8,945	9,157	8,850	9,861
前渡金 / Accounts prepaid	2,629	4,156	7,056	7,009	7,515
繰延税金資産 / Deferred tax assets	303	480	715	538	522
その他流動資産 / Other current assets	1,601	1,962	2,589	3,739	4,744
貸倒引当金 / Allowance for doubtful accounts	-72	-69	-112	-56	-247
<b>固定資産 / Fixed assets</b>	7,351	7,476	7,937	10,033	11,166
有形固定資産 / Net property, plant and equipment	1,756	1,666	1,784	2,544	3,155
無形固定資産 / Intangible fixed assets	95	98	83	111	143
投資その他の資産 / Investment and other assets	5,499	5,711	6,070	7,377	7,868
<b>資産合計 / Total assets</b>	55,096	73,322	83,759	81,478	81,443
<b>【負債・純資産の部 / Liabilities and equity】</b>					
<b>流動負債 / Current liabilities</b>	32,155	48,665	56,965	51,122	48,341
支払手形及び買掛金 / Notes and accounts payable	22,463	28,549	30,193	32,228	27,272
短期借入金 / Short-term bank loans	5,022	10,239	14,731	6,939	8,041
1年内返済予定の長期借入金 / Current portion of long-term debt	151	151	152	60	104
前受金 / Advances received	3,228	6,862	7,891	8,574	9,605
その他流動負債 / Other current liabilities	1,289	2,861	3,996	3,319	3,318
<b>固定負債 / Long-term liabilities</b>	859	879	625	1,342	1,904
長期借入金 / Long-term debt	304	152	-	350	546
退職給付引当金 / Accrued severance benefits	298	369	251	211	-
退職給付に係る負債 / Net defined benefit liability	-	-	-	-	562
その他固定負債 / Other long-term liabilities	257	357	374	780	796
<b>負債合計 / Total liabilities</b>	33,014	49,545	57,591	52,464	50,245
<b>純資産 / Equity</b>	22,082	23,777	26,167	29,013	31,197
資本金 / Common stock	5,105	5,105	5,105	5,105	5,105
資本剰余金 / Capital surplus	3,789	3,789	3,786	3,786	3,786
利益剰余金 / Retained earnings	15,087	17,013	18,063	20,258	21,808
自己株式 / Treasury stock	-2,222	-2,210	-1,214	-1,079	-1,029
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	276	89	343	844	1,128
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	-3	25	-0	20	-15
退職給付に係る調整累計額 / Remeasurements of defined benefit plans	-	-	-	-	-325
為替換算調整勘定 / Foreign currency translation adjustments	-317	-531	-577	-72	646
新株予約権 / Stock acquisition rights	34	94	100	96	93
少数株主持分 / Minority interests	332	401	560	55	-
<b>負債・純資産合計 / Total liabilities and equity</b>	55,096	73,322	83,759	81,478	81,443

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

(百万円 / millions of yen)

	2010/3	2011/3	2012/3	2013/3	2014/3
売上高 / Net sales	85,058	108,079	125,502	128,229	122,102
売上原価 / Cost of sales	73,953	92,855	108,689	111,519	104,739
<b>売上総利益 / Gross profit</b>	11,104	15,224	16,813	16,710	17,363
(売上高比 / Sales ratio)	(13.1%)	(14.1%)	(13.4%)	(13.0%)	(14.2%)
販売費及び一般管理費 / Selling, general and administrative expenses	10,162	10,981	11,714	12,119	13,288
(売上高比 / Sales ratio)	(12.0%)	(10.2%)	(9.3%)	(9.5%)	(10.9%)
<b>営業利益 / Operating income</b>	941	4,243	5,098	4,590	4,074
(売上高比 / Sales ratio)	(1.1%)	(3.9%)	(4.1%)	(3.6%)	(3.3%)
営業外収益 / Non-operating income	517	434	536	642	582
受取利息 / Interest received	47	45	38	37	66
受取配当金 / Dividend income	154	96	111	127	160
その他の営業外収益 / Other non-operating income	315	292	386	477	355
営業外費用 / Non-operating expenses	217	315	200	307	182
支払利息 / Interest expense	33	67	91	77	94
その他の営業外費用 / Other non-operating expenses	183	247	108	229	87
<b>経常利益 / Ordinary income</b>	1,241	4,362	5,434	4,925	4,475
(売上高比 / Sales ratio)	(1.5%)	(4.0%)	(4.3%)	(3.8%)	(3.7%)
特別利益 / Extraordinary profit	48	43	9	845	120
特別損失 / Extraordinary loss	50	144	481	10	83
<b>税金等調整前当期純利益 / Income before income taxes and minority interests</b>	1,239	4,262	4,961	5,759	4,511
(売上高比 / Sales ratio)	(1.5%)	(3.9%)	(4.0%)	(4.5%)	(3.7%)
法人税、住民税及び事業税 / Income taxes	784	1,992	2,270	2,168	1,917
法人税等調整額 / Deferred taxes	72	-261	-134	277	129
<b>少数株主損益調整前当期純利益 / Income before minority interests</b>	-	2,531	2,826	3,313	2,464
(売上高比 / Sales ratio)	-	(2.3%)	(2.3%)	(2.6%)	(2.0%)
少数株主利益 / Minority interests in net income	18	83	183	262	5
<b>当期純利益 / Net income</b>	363	2,448	2,643	3,051	2,459
(売上高比 / Sales ratio)	(0.4%)	(2.3%)	(2.1%)	(2.4%)	(2.0%)

## 財務諸表 / Financial statements

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

(百万円 / millions of yen)

	2010/3	2011/3	2012/3	2013/3	2014/3
<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	-6,848	690	-1,661	8,781	911
税金等調整前当期純利益 / Income before income taxes and minority interests	1,239	4,262	4,961	5,759	4,511
減価償却費 / Depreciation and amortization	326	356	353	316	352
キャッシュ・フローに影響しない損益項目 / Income and expense items that do not affect cash flow	221	349	776	-1,648	451
売上債権の増減 / Increase/Decrease in notes and accounts receivable-trade	-864	-7,155	-4,754	5,220	4,715
前渡金の増減 / Increase/Decrease in advance payments to suppliers	1,886	-1,579	-2,925	150	-387
仕入債務の増減 / Increase/Decrease in notes and accounts payable-trade	-2,052	6,230	1,632	1,614	-5,254
前受金の増減 / Increase/Decrease in advances from customers	-7,496	3,740	1,073	511	820
棚卸資産の増減 / Increase/Decrease in inventories	-700	-4,637	-228	483	-775
法人税等の支払額 / Income taxes-paid	-743	-722	-2,011	-2,640	-2,105
その他 / Others	1,335	-155	-540	-985	-1,416
<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	1,993	-396	-274	-1,509	-888
有形固定資産の取得額 / Acquisition of property, plant and equipment	-146	-129	-346	-782	-468
投資有価証券の増減 / Acquisition of marketable and investment securities	-213	-421	-350	-161	64
その他 / Others	2,353	154	423	-566	-484
<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	-372	4,557	3,692	-8,321	423
長期借入金の返済額 / Repayment of long-term debt	-150	-151	-151	-182	-60
短期借入金の増減 / Increase/Decrease in short-term bank loans-net	69	5,227	4,480	-7,818	1,090
配当金の支払等 / Dividends paid	-287	-510	-731	-838	-897
その他 / Others	-4	-7	95	518	291
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	-7	-92	-30	339	244
現金及び現金同等物の増減額 / Net increase/decrease in cash and cash equivalents	-5,235	4,759	1,726	-710	691
現金及び現金同等物の期首残高 / Cash and cash equivalents, beginning of year	12,282	7,118	11,878	13,604	12,894
新規連結に伴う現金及び現金同等物増加高 / Increase in cash and cash equivalents from newly consolidated subsidiary	72	-	-	-	-
現金及び現金同等物の期末残高 / Cash and cash equivalents, end of period	7,118	11,878	13,604	12,894	13,585

## 財務諸表 / Financial statements

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

(百万円 / millions of yen)

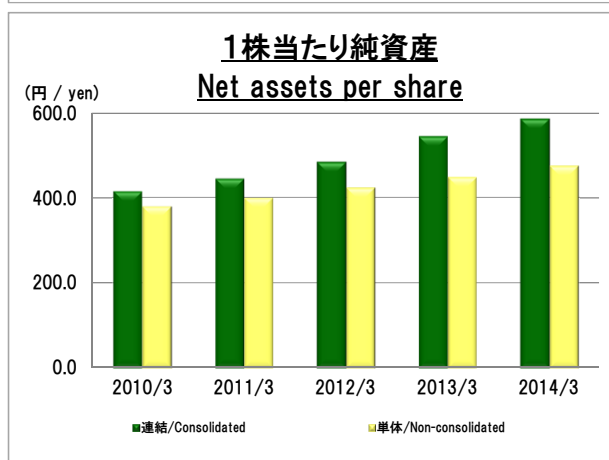
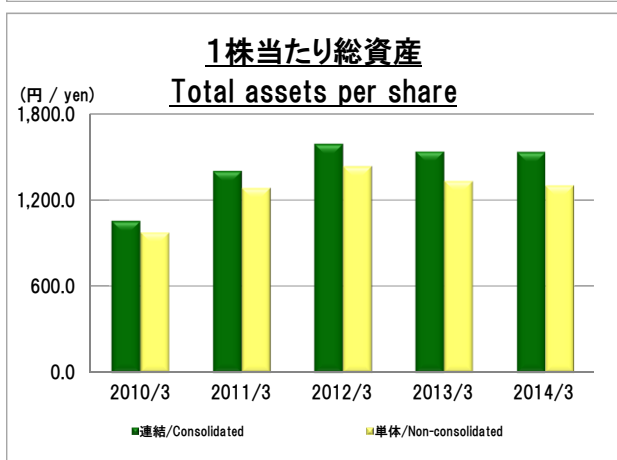
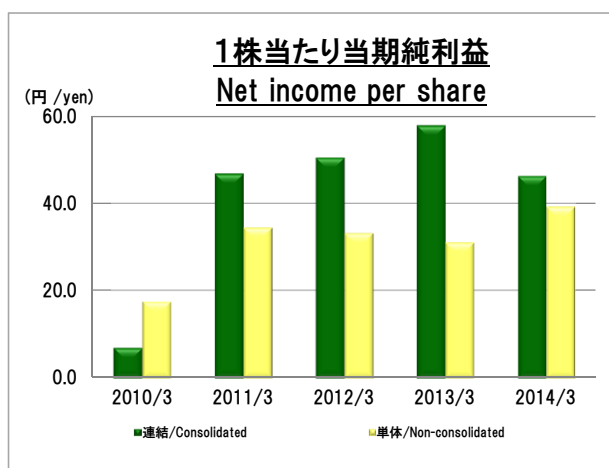
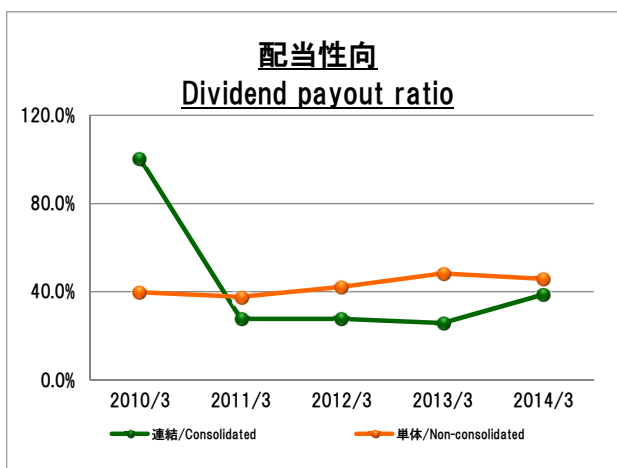
	2010/3	2011/3	2012/3	2013/3	2014/3
<b>【資産の部 / Assets】</b>					
<b>流動資産 / Current assets</b>	40,873	56,826	64,794	57,941	55,378
現金及び預金 / Cash and cash equivalents	4,817	8,227	8,456	5,926	5,876
受取手形及び売掛金 / Notes and accounts receivable	28,556	35,524	40,042	33,906	31,437
有価証券 / Marketable securities	-	-	-	14	-
棚卸資産 / Inventories	2,299	5,740	6,264	5,913	6,214
前渡金 / Accounts prepaid	2,589	3,978	5,837	6,657	6,378
繰延税金資産 / Deferred tax assets	157	305	554	359	369
その他流動資産 / Other current assets	2,499	3,108	3,736	5,204	5,306
貸倒引当金 / Allowance for doubtful accounts	-46	-58	-98	-41	-205
<b>固定資産 / Fixed assets</b>	10,049	10,325	10,686	12,731	13,786
有形固定資産 / Net property, plant and equipment	1,456	1,400	1,515	2,006	2,484
無形固定資産 / Intangible fixed assets	22	42	45	52	46
投資その他の資産 / Investment and other assets	8,570	8,882	9,125	10,673	11,254
<b>資産合計 / Total assets</b>	<b>50,922</b>	<b>67,151</b>	<b>75,480</b>	<b>70,673</b>	<b>69,164</b>
<b>【負債・純資産の部 / Liabilities and equity】</b>					
<b>流動負債 / Current liabilities</b>	30,414	45,494	52,703	45,768	42,470
支払手形及び買掛金 / Notes and accounts payable	21,916	27,542	28,460	29,429	25,685
短期借入金 / Short-term bank loans	4,920	10,190	14,670	6,450	7,450
1年内返済予定の長期借入金 / Current portion of long-term debt	151	151	152	60	104
前受金 / Advances received	2,667	5,499	6,316	7,486	6,811
その他流動負債 / Other current liabilities	758	2,110	3,105	2,342	2,420
<b>固定負債 / Long-term liabilities</b>	636	608	338	1,039	1,359
長期借入金 / Long-term debt	304	152	-	350	546
退職給付引当金 / Accrued severance benefits	122	156	36	-	-
その他固定負債 / Other long-term liabilities	209	298	302	689	813
<b>負債合計 / Total liabilities</b>	<b>31,050</b>	<b>46,103</b>	<b>53,042</b>	<b>46,808</b>	<b>43,830</b>
<b>純資産 / Equity</b>	<b>19,872</b>	<b>21,048</b>	<b>22,437</b>	<b>23,865</b>	<b>25,333</b>
資本金 / Common stock	5,105	5,105	5,105	5,105	5,105
資本剰余金 / Capital surplus	3,789	3,789	3,786	3,786	3,786
利益剰余金 / Retained earnings	12,892	14,170	14,313	15,092	16,263
自己株式 / Treasury stock	-2,222	-2,210	-1,214	-1,079	-1,029
その他有価証券評価差額金 / Unrealized gain on available-for-sale securities	276	89	344	844	1,129
繰延ヘッジ損益 / Deferred gain or loss on derivatives under hedge accounting	-3	9	2	20	-14
新株予約権 / Stock acquisition rights	34	94	100	96	93
<b>負債・純資産合計 / Total liabilities and equity</b>	<b>50,922</b>	<b>67,151</b>	<b>75,480</b>	<b>70,673</b>	<b>69,164</b>

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

(百万円 / millions of yen)

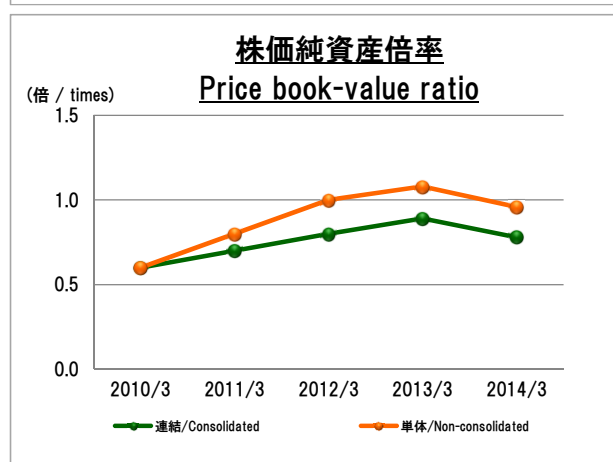
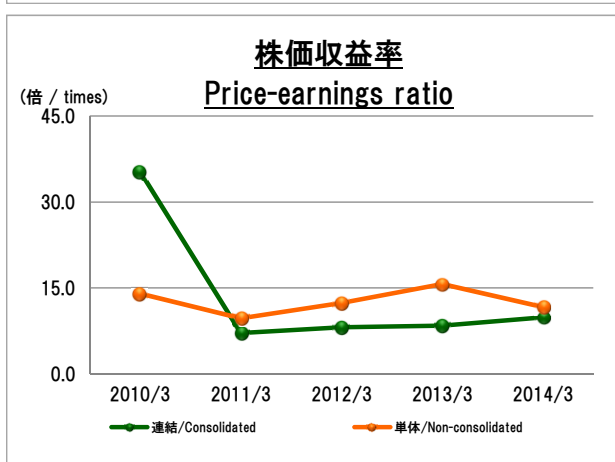
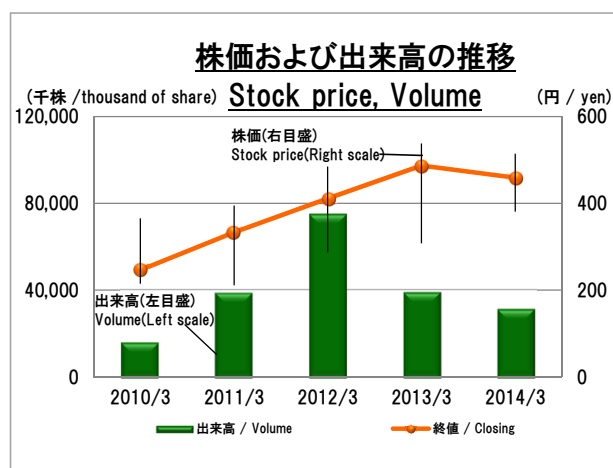
	2010/3	2011/3	2012/3	2013/3	2014/3
売上高 / Net sales	77,252	95,000	111,096	107,852	102,717
売上原価 / Cost of sales	69,618	85,046	100,405	97,406	92,442
<b>売上総利益 / Gross profit</b>	<b>7,634</b>	<b>9,954</b>	<b>10,691</b>	<b>10,445</b>	<b>10,274</b>
(売上高比 / Sales ratio)	(9.9%)	(10.5%)	(9.6%)	(9.7%)	(10.0%)
販売費及び一般管理費 / Selling, general and administrative expenses	6,283	6,906	7,325	7,209	7,572
(売上高比 / Sales ratio)	(8.2%)	(7.3%)	(6.6%)	(6.7%)	(7.4%)
<b>営業利益 / Operating income</b>	<b>1,350</b>	<b>3,047</b>	<b>3,366</b>	<b>3,236</b>	<b>2,702</b>
(売上高比 / Sales ratio)	(1.7%)	(3.2%)	(3.0%)	(3.0%)	(2.6%)
営業外収益 / Non-operating income	568	453	518	662	979
受取利息 / Interest received	48	55	40	37	54
受取配当金 / Dividend income	185	121	150	156	651
その他の営業外収益 / Other non-operating income	334	275	326	469	272
営業外費用 / Non-operating expenses	140	190	166	185	149
支払利息 / Interest expense	30	66	88	74	84
その他の営業外費用 / Other non-operating expenses	110	124	78	110	65
<b>経常利益 / Ordinary income</b>	<b>1,777</b>	<b>3,310</b>	<b>3,718</b>	<b>3,714</b>	<b>3,531</b>
(売上高比 / Sales ratio)	(2.3%)	(3.5%)	(3.3%)	(3.4%)	(3.4%)
特別利益 / Extraordinary profit	40	14	7	0	87
特別損失 / Extraordinary loss	31	103	437	6	78
<b>税金等調整前当期純利益 / Income before income taxes and minority interests</b>	<b>1,786</b>	<b>3,221</b>	<b>3,288</b>	<b>3,708</b>	<b>3,540</b>
(売上高比 / Sales ratio)	(2.3%)	(3.4%)	(3.0%)	(3.4%)	(3.4%)
法人税、住民税及び事業税 / Income taxes	721	1,617	1,708	1,805	1,351
法人税等調整額 / Deferred taxes	146	-195	-155	266	108
<b>当期純利益 / Net income</b>	<b>918</b>	<b>1,799</b>	<b>1,735</b>	<b>1,636</b>	<b>2,081</b>
(売上高比 / Sales ratio)	(1.2%)	(1.9%)	(1.6%)	(1.5%)	(2.0%)

## 株式情報 / Stock information



連結/Consolidated		2010/3	2011/3	2012/3	2013/3	2014/3
配当性向	/ Dividend payout ratio	100.4%	27.7%	27.7%	25.9%	38.8%
1株当たり当期純利益(円)	/ Net income per share(yen)	7.0	46.9	50.6	58.0	46.5
1株当たり総資産(円)	/ Total assets per share(yen)	1,057.1	1,404.3	1,593.4	1,540.8	1,536.6
1株当たり純資産(円)	/ Net assets per share(yen)	416.6	445.9	485.2	545.8	586.8
1株当たり配当金(円)	/ Dividends per share(yen)	7.0	13.0	14.0	15.0	18.0
単体/Non-consolidated		2010/3	2011/3	2012/3	2013/3	2014/3
配当性向	/ Dividend payout ratio	39.7%	37.7%	42.2%	48.3%	45.8%
1株当たり当期純利益(円)	/ Net income per share(yen)	17.6	34.5	33.2	31.1	39.3
1株当たり総資産(円)	/ Total assets per share(yen)	977.0	1,286.1	1,435.9	1,336.4	1,304.9
1株当たり純資産(円)	/ Net assets per share(yen)	380.6	401.3	424.9	449.5	476.2
1株当たり配当金(円)	/ Dividends per share(yen)	7.0	13.0	14.0	15.0	18.0

# 株式情報 / Stock information



	2010/3	2011/3	2012/3	2013/3	2014/3
期末株価(円) / Share price at the end of (the fiscal) year(yen)	246	333	411	487	459
単元株主数(人) / Number of unit shareholders	5,777	5,638	5,925	5,572	5,690
総株主数(人) / Number of shareholders	7,997	7,867	8,152	7,769	7,693
発行済株式数(千株) / Common shares issued(thousand of share)	52,119	52,213	52,565	52,881	53,002
時価総額(百万円) / Market capitalization(millions of yen)	12,821	17,387	21,604	25,753	24,328

※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 shares.

#### 株価の推移 / Price range, Volume

	2010/3	2011/3	2012/3	2013/3	2014/3
出来高(千株) / Volume(thousand of shares)	16,274	39,060	74,773	39,155	31,455
高値(円) / High(yen)	365	395	485	538	514
安値(円) / Low(yen)	215	211	287	308	381
終値(円) / Closing(yen)	246	333	411	487	459

連結/Consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
株価収益率(倍) / Price-earnings ratio(times)	35.3	7.1	8.1	8.4	9.9
株価純資産倍率(倍) / Price book-value ratio(times)	0.6	0.7	0.8	0.9	0.8

単体/Non-consolidated	2010/3	2011/3	2012/3	2013/3	2014/3
株価収益率(倍) / Price-earnings ratio(times)	14.0	9.7	12.4	15.7	11.7
株価純資産倍率(倍) / Price book-value ratio(times)	0.6	0.8	1.0	1.1	1.0

## 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(%)=Net income/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(net income)(%)=Net income/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(%)=Net income/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)	Net income per employee=Net income/Average number of employee
販売費及び一般管理費の件数費=	Personnel expense(Selling, general and administrative expenses)=
報酬及び給料+賞与+役員賞与+退職給付費用+役員退職慰労金+	Compensation and salary+Bonus+Bonus to directors+Retirement
福利厚生費+株式報酬費用(引当金繰入額を含む)	benefit expenses+Retirement benefits
	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/Net income per share
1株当たり当期純利益率=当期純利益÷期中平均株式数	Net income per share=Net income/Average number of shares
1株当たり総資産=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=(純資産-新株予約権-少数株主持分)÷期末発行済株式数	Net assets per share=(Equities-Stock acquisition rights-Minority interests)/Outstanding stock(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)=Share price of year end/Net income 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)=Share price of year end/Net assets per share