

# FINANCIAL FACT BOOK 2016

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[ 注記 ]

業績見通しには、現時点で入手可能な情報と当社の今後の計画等の将来予測が含まれています。国内外の経済事情、為替レート等不確実な要因の状況変化によって、実際の業績が見通しとは大きく異なる可能性があることをご承知おきください。

[ Notes ]:

These earnings forecasts include information that is currently available at the time and predictions of our company's future plans. Please be aware that actual results may differ greatly from these forecasts because of changes in uncertain factors such as international and domestic economic condition and exchange rates.

2016年5月27日  
May 27, 2016

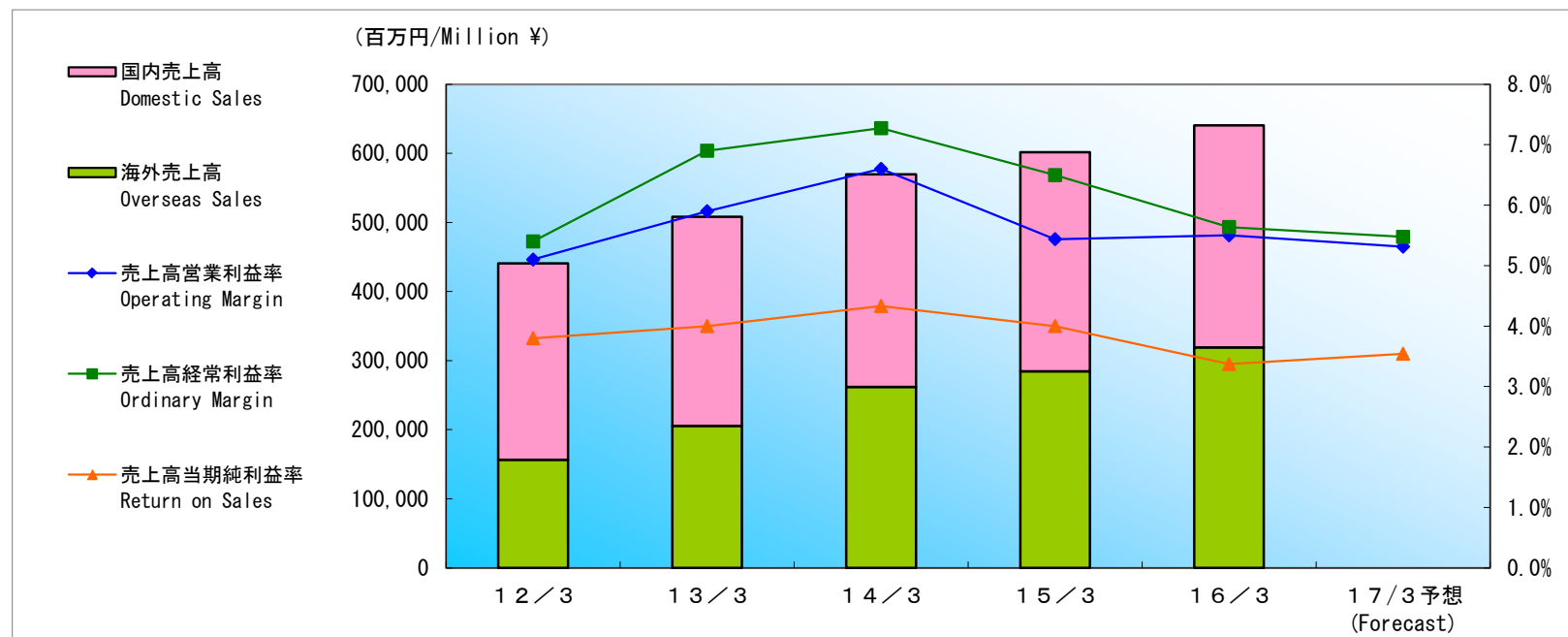
日本発条株式会社  
NHK Spring Co., Ltd.

# 経営成績

## Operating Results

### (1) 売上高

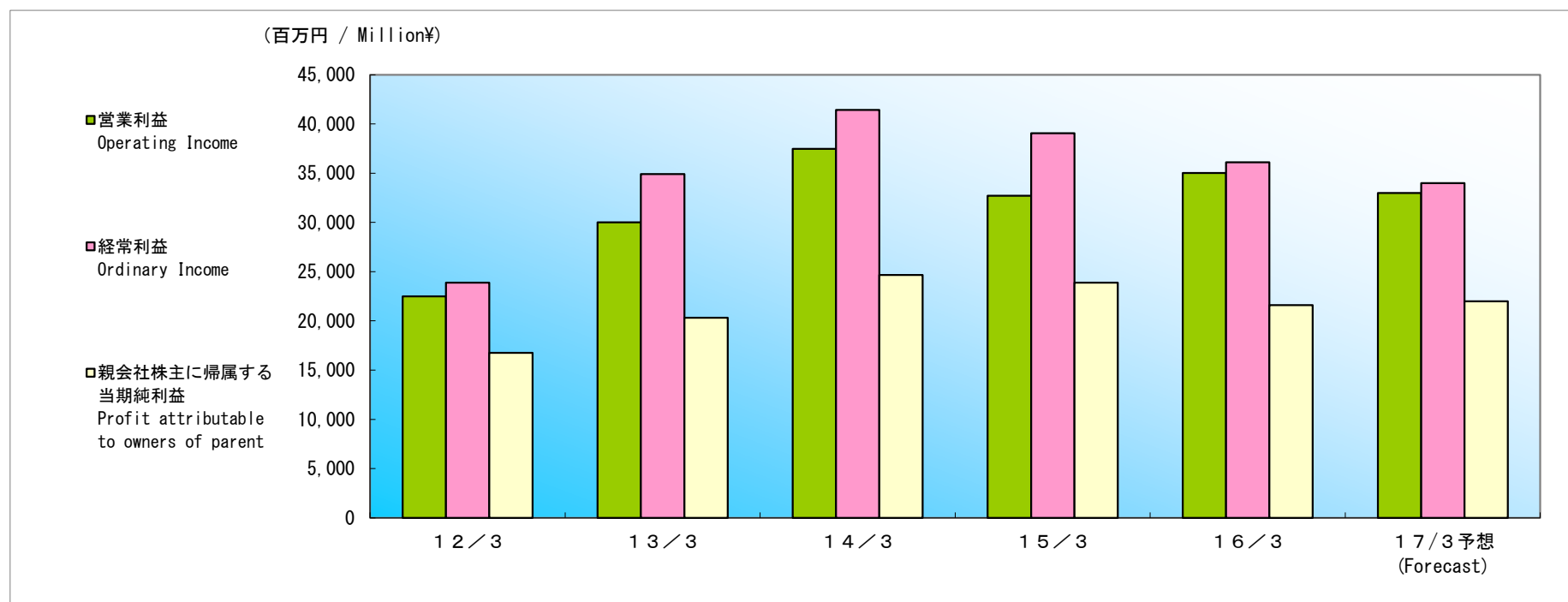
### Net Sales



		百万円 / Million ¥					
		12/3	13/3	14/3	15/3	16/3	17/3 予想 (Forecast)
売上高	Net Sales	440,752	507,985	569,711	601,434	640,516	621,000
前年比	Year-over-Year	(3.4%)	15.3%	12.2%	5.6%	6.5%	(3.0%)
国内売上高	Domestic Sales	284,219	302,268	307,936	316,973	321,324	-
前年比	Year-over-Year	2.7%	6.4%	1.9%	2.9%	1.4%	-
海外売上高	Overseas Sales	156,533	205,716	261,774	284,460	319,192	-
前年比	Year-over-Year	(12.7%)	31.4%	27.3%	8.7%	12.2%	-
売上高営業利益率	Operating Margin	5.1%	5.9%	6.6%	5.4%	5.5%	5.3%
売上高経常利益率	Ordinary Margin	5.4%	6.9%	7.3%	6.5%	5.6%	5.5%
売上高当期純利益率	Return on Sales	3.8%	4.0%	4.3%	4.0%	3.4%	3.5%

## (2) 利益

## Income



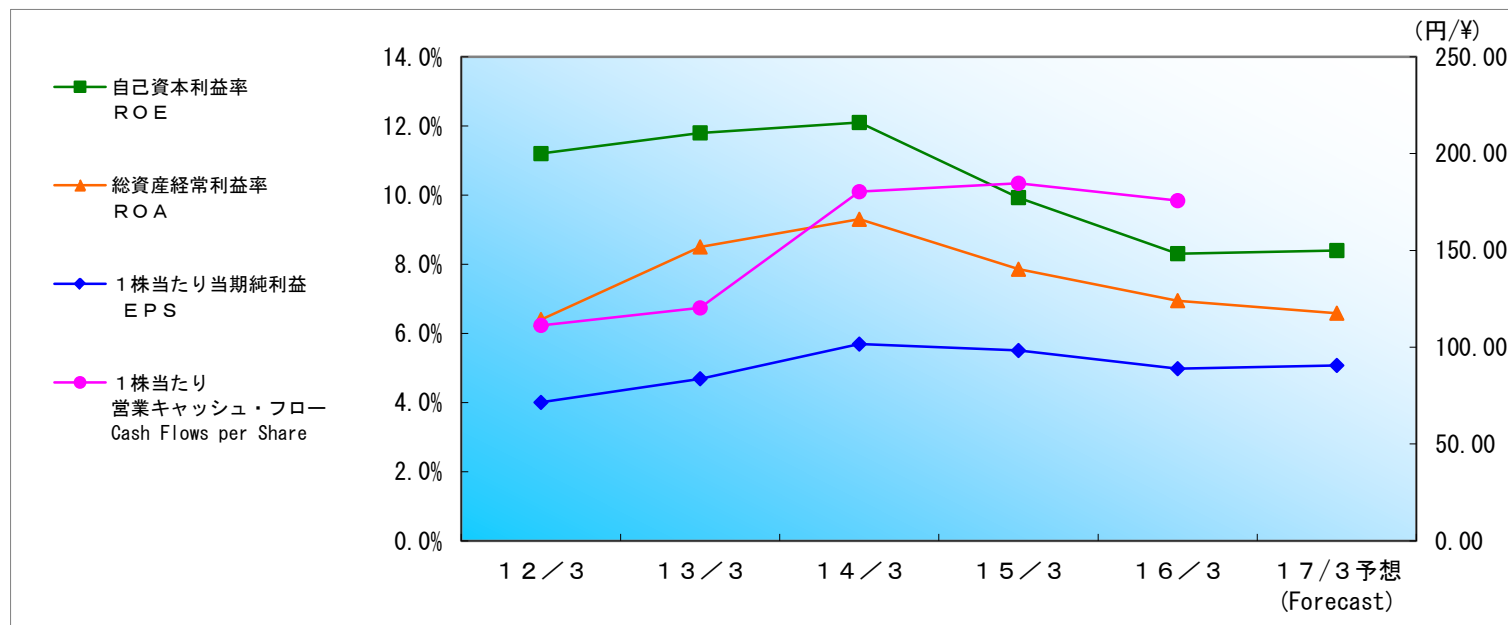
		百万円 / Million¥					
		12/3	13/3	14/3	15/3	16/3	17/3 予想 (Forecast)
営業利益	Operating Income	22,493	30,020	37,480	32,702	35,041	33,000
前年比	Year-over-Year	(31.3%)	33.5%	24.8%	(12.7%)	7.2%	(5.8%)
経常利益	Ordinary Income	23,884	34,907	41,436	39,075	36,111	34,000
前年比	Year-over-Year	(28.5%)	46.2%	18.7%	(5.7%)	(7.6%)	(5.8%)
親会社株主に帰属する当期純利益※	Profit Attributable to Owners of Parent※	16,741	20,333	24,677	23,873	21,592	22,000
前年比	Year-over-Year	(13.8%)	21.5%	21.4%	(3.3%)	(9.6%)	1.9%

※2015年度より、「企業結合に関する会計基準」(企業会計基準第21号 平成25年9月13日)等を適用し、「当期純利益」を「親会社株主に帰属する当期純利益」としております。  
 ※Due to the ASBJ Statement No. 21, "Revised Accounting Standard for Business Combinations", effective from FY2015, "Net Income" will now be presented as "Profit Attributable to Owners of Parent".

(3) 収益性

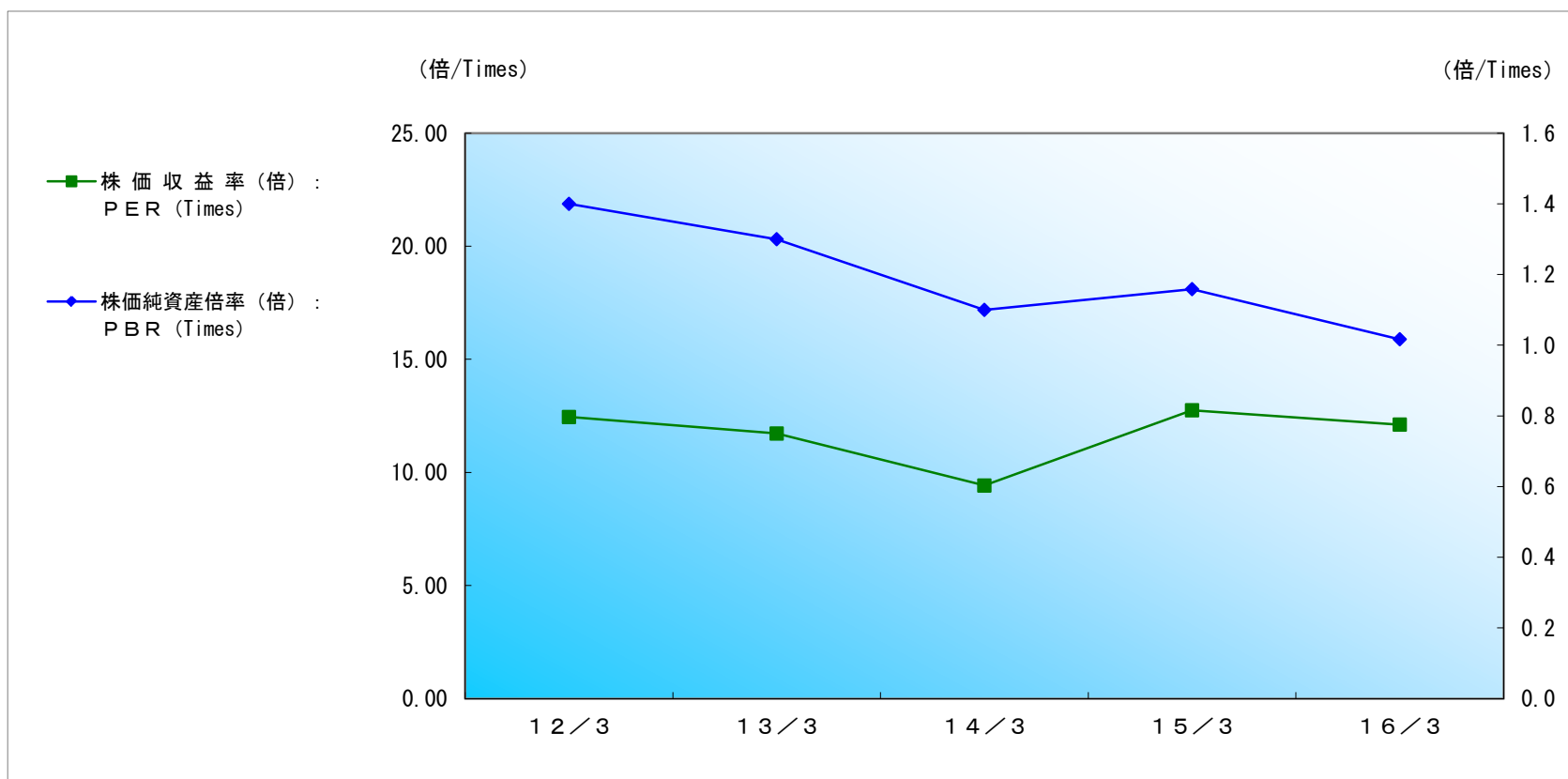
Profitability

①自己資本利益率(ROE)、総資産経常利益率(ROA)、1株当たり当期純利益(EPS)他



		円/¥					
		12/3	13/3	14/3	15/3	16/3	17/3 予想 (Forecast)
自己資本利益率	ROE	11.2%	11.8%	12.1%	9.9%	8.3%	8.4%
総資産経常利益率	ROA	6.4%	8.5%	9.3%	7.9%	6.9%	6.6%
1株当たり当期純利益	EPS	71.47	83.70	101.60	98.29	88.90	90.58
1株当たり営業キャッシュ・フロー	Cash Flows per Share	111.27	120.29	180.32	184.66	175.69	-

②株価収益率(PER)、株価純資産倍率(PBR)、株価営業キャッシュ・フロー倍率(PCFR)



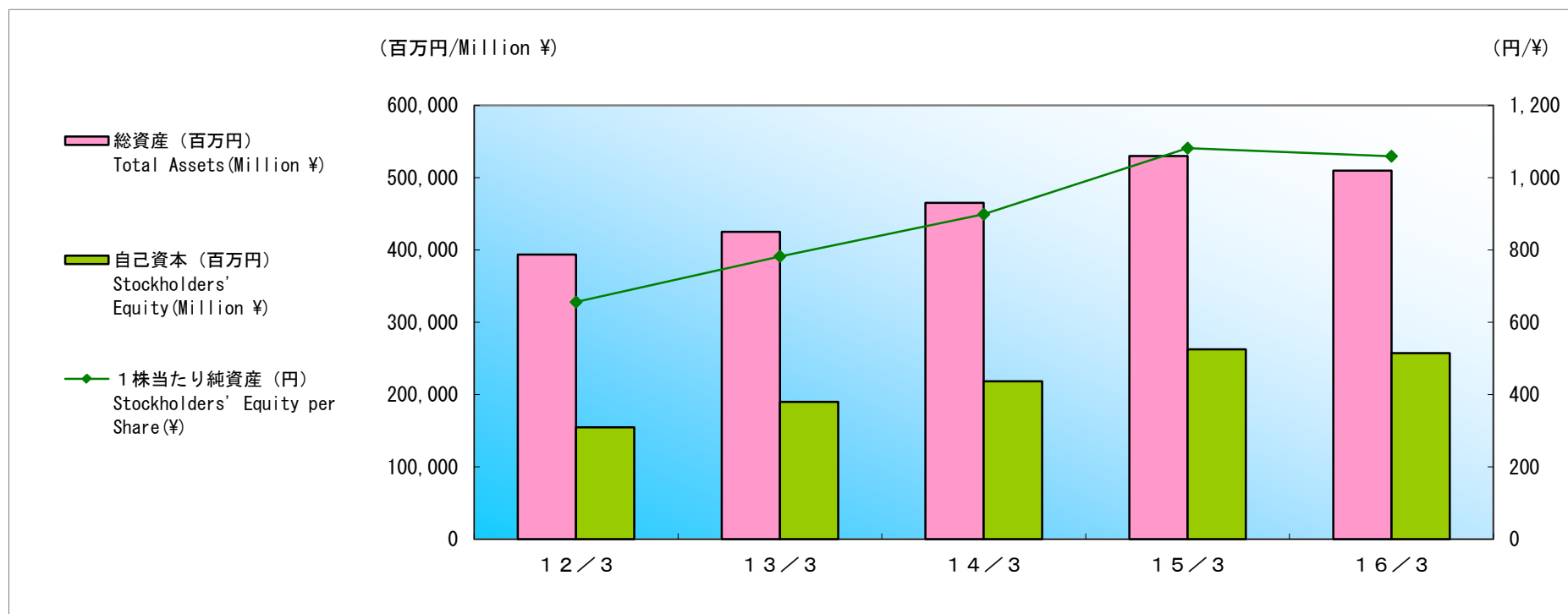
	12/3	13/3	14/3	15/3	16/3
期末日株価 (円) : Closing Share Price at Fiscal Year End (¥)	890	981	957	1,253	1,077
株価収益率 (倍) : PER (Times)	12.45	11.72	9.42	12.75	12.12
株価営業キャッシュ・フロー倍率 (倍) : Price Operating Cash Flows Ratio (Times)	8.0	8.2	5.3	6.8	6.1
株価純資産倍率 (倍) : PBR (Times)	1.4	1.3	1.1	1.2	1.0

# 財政状態

## Financial Condition

(1) 総資産、自己資本、自己資本比率、1株当たり純資産

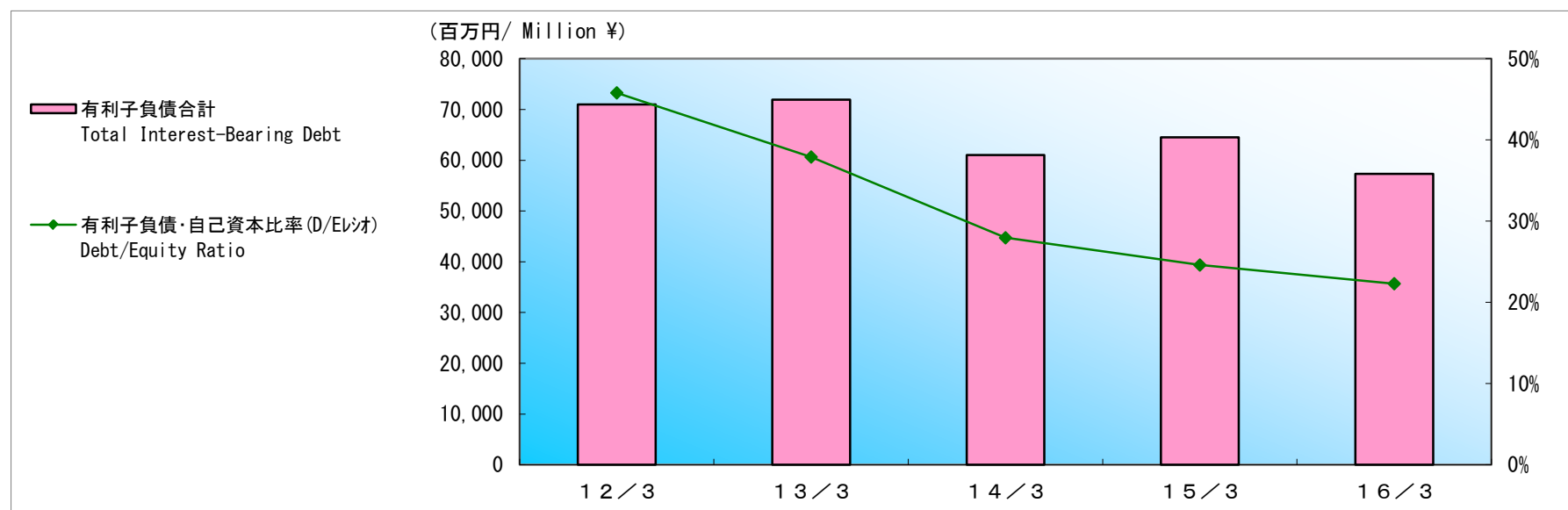
Total Assets, Stockholders' Equity,  
Stockholders' Equity Ratio, Stockholders' Equity per Share



		1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3
総資産 (百万円)	Total Assets (Million ¥)	393,695	425,050	464,972	529,899	509,810
自己資本 (百万円)	Stockholders' Equity (Million ¥)	154,911	190,000	218,269	262,654	257,243
自己資本比率	Stockholders' Equity to Total Assets Ratio	39.3%	44.7%	46.9%	49.6%	50.5%
1株当たり純資産 (円)	Stockholders' Equity per Share (¥)	655.86	782.23	898.62	1,081.36	1,059.09

## (2) 有利子負債、有利子負債・自己資本比率(D/Eレシオ)

## Interest-Bearing Debt, Debt/Equity Ratio



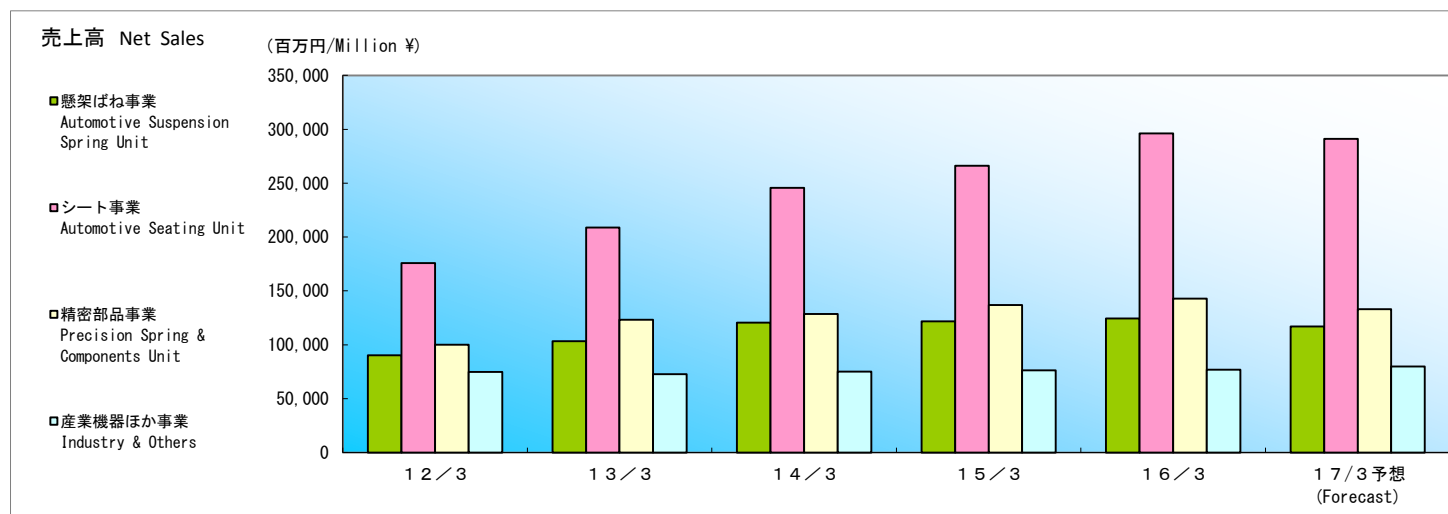
		百万円/ Million ¥				
		12/3	13/3	14/3	15/3	16/3
短期借入金	Short-Term Debt	25,077	26,646	29,245	41,068	46,545
長期借入金	Long-Term Debt	37,139	45,057	47,858	40,738	43,337
(うち一年以内返済)	(Due Within One Year)	(13,057)	(15,959)	(13,650)	(11,171)	(11,698)
内部取引の消去	Intersegment Sales	(17,213)	(29,745)	(46,089)	(57,305)	(63,819)
借入金合計	Total Borrowings	45,003	41,958	31,013	24,501	26,063
社債	Corporate Bond	20,000	20,000	20,000	32,017	21,268
(うち一年以内償還)	(Due Within One Year)	(-)	(-)	(-)	(10,000)	(10,000)
コマーシャル・ペーパー	Commercial Paper	6,000	10,000	10,000	8,000	10,000
有利子負債合計	Total Interest-Bearing Debt	71,003	71,958	61,013	64,518	57,331
有利子負債・自己資本比率(D/Eレシオ)	Debt/Equity Ratio	45.8%	37.9%	28.0%	24.6%	22.3%
純有利子負債合計	Net Interest-Bearing Debt	11,786	14,821	(1,242)	(19,182)	(15,221)



## セグメント情報

## Segment Information

### (1) 事業の種類別セグメント情報 Segment by Business Group



百万円/ Million ¥

			12/3	13/3	14/3	15/3	16/3	17/3 予想 (Forecast)
売上高:	懸架ばね事業	Automotive Suspension Spring Unit	90,334	103,213	120,422	121,769	124,511	117,000
Net Sales	シート事業	Automotive Seating Unit	175,714	208,773	245,549	266,270	296,054	291,000
	精密部品事業	Precision Spring & Components Unit	99,961	123,373	128,620	137,035	142,943	133,000
	産業機器ほか事業	Industry & Others	74,742	72,625	75,118	76,359	77,006	80,000
	連結	Consolidated	440,752	507,985	569,711	601,434	640,516	621,000
セグメント利益:								
(営業利益)	懸架ばね事業	Automotive Suspension Spring Unit	6,814	10,245	15,284	8,779	12,062	9,800
Segment Profit (Operating Income)	シート事業	Automotive Seating Unit	8,134	13,543	12,615	11,069	9,824	13,700
	精密部品事業	Precision Spring & Components Unit	3,508	2,919	5,597	8,706	10,074	5,300
	産業機器ほか事業	Industry & Others	4,036	3,312	3,982	4,147	3,080	4,200
	連結	Consolidated	22,493	30,020	37,480	32,702	35,041	33,000
セグメント資産	懸架ばね事業	Automotive Suspension Spring Unit	73,151	71,655	81,696	93,790	98,869	-
Segments Assets	シート事業	Automotive Seating Unit	97,311	98,135	107,031	128,422	122,507	-
	精密部品事業	Precision Spring & Components Unit	87,291	105,879	114,844	120,245	117,179	-
	産業機器ほか事業	Industry & Others	64,981	66,142	68,762	79,139	75,526	-
	調整額	Adjustment	70,959	83,236	92,637	108,300	95,726	-
	連結	Consolidated	393,695	425,050	464,972	529,899	509,810	-

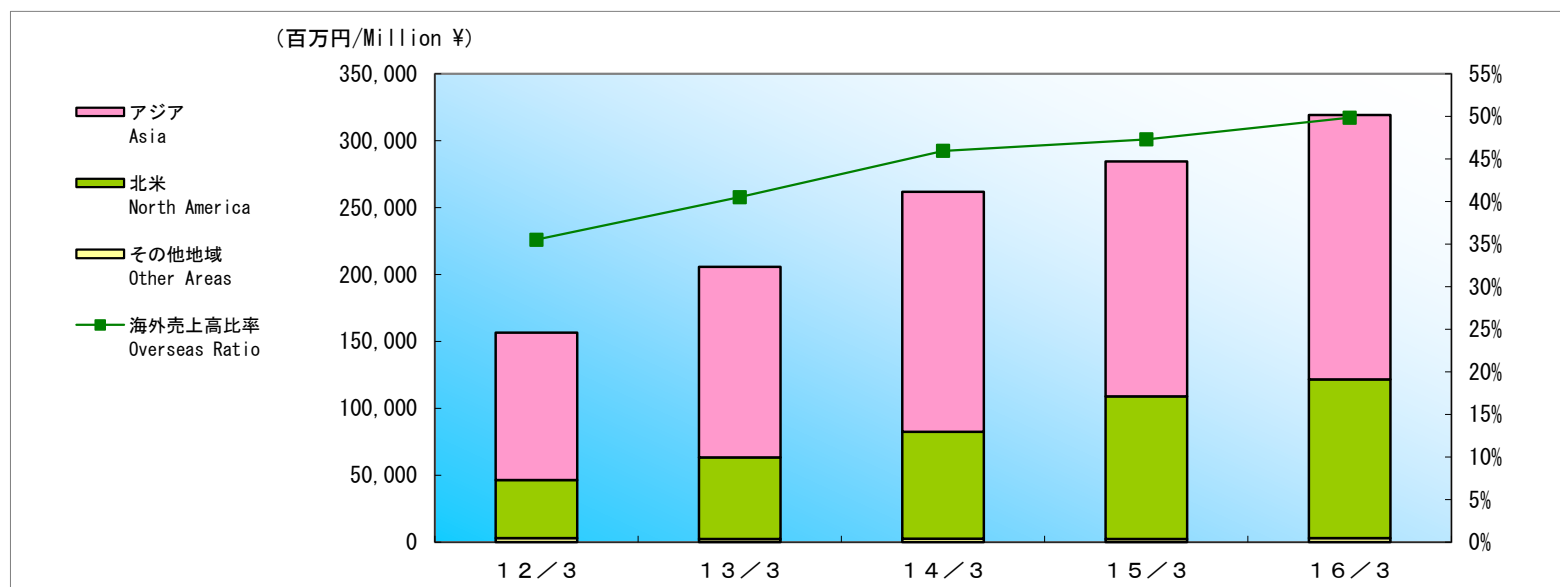
(2) 所在地別セグメント Segment by Location

			百万円/ Million ¥					
			1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3	1 7 / 3 予想 (Forecast)
売上高 :	日本 :	Japan						
Net Sales	対外部顧客	For Customers	313,677	333,230	341,363	355,186	359,854	374,300
	セグメント間	Intersegment	20,376	15,670	18,514	21,060	21,007	21,600
	計	Total	334,054	348,901	359,878	376,246	380,861	395,900
	アジア :	Asia						
	対外部顧客	For Customers	87,363	117,803	154,795	148,767	167,485	145,200
	セグメント間	Intersegment	1,338	1,587	2,372	2,508	2,253	2,000
	計	Total	88,702	119,391	157,168	151,276	169,738	147,200
	北米ほか :	North America & Others						
	対外部顧客	For Customers	39,711	56,951	73,552	97,479	113,176	101,500
	セグメント間	Intersegment	276	320	371	445	465	400
	計	Total	39,988	57,272	73,924	97,925	113,641	101,900
	消去	Intersegment Sales	(21,992)	(17,579)	(21,259)	(24,014)	(23,725)	(24,000)
	連結	Consolidated	440,752	507,985	569,711	601,434	640,516	621,000
営業利益 :	日本	Japan	15,809	17,930	22,392	25,070	21,650	19,100
Operating Income	アジア	Asia	6,299	10,005	12,834	9,836	10,145	10,800
	北米ほか	North America & Others	383	2,084	2,253	(2,204)	3,245	3,100
	連結	Consolidated	22,493	30,020	37,480	32,702	35,041	33,000
資産 :	日本	Japan	338,148	342,345	358,094	400,255	388,916	-
Assets	アジア	Asia	64,900	88,892	117,508	135,417	128,449	-
	北米ほか	North America & Others	26,730	33,285	39,068	57,816	55,466	-
	全社又は消去	Whole company or Eliminations	(36,084)	(39,472)	(49,699)	(63,590)	(63,020)	-
	連結	Consolidated	393,695	425,050	464,972	529,899	509,810	-

※上記は未監査の数字です。

※The above is exempt from audit.

(3) 地域別売上高 Sales by Region



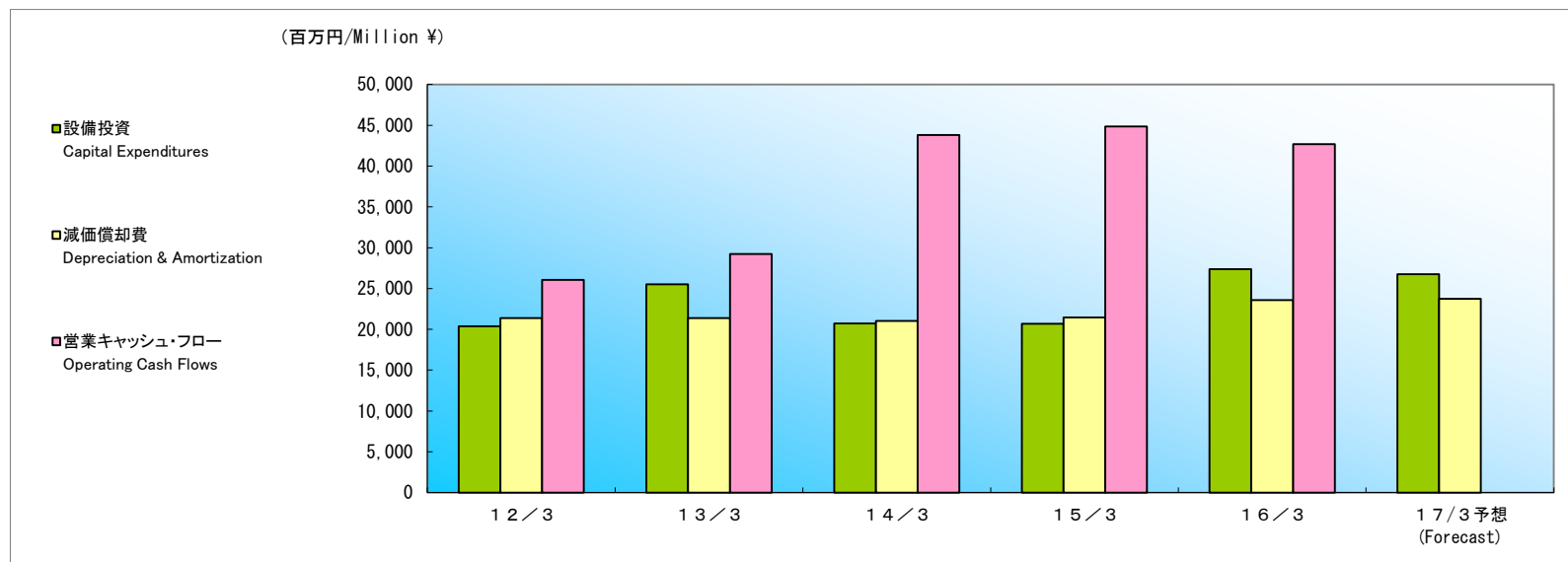
		百万円/ Million ¥					
			1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3
アジア	売上高	Net Sales	110,102	142,366	179,266	175,474	197,646
Asia	構成比	Composition	25.0%	28.0%	31.5%	29.2%	30.9%
	前年比	Year-over-Year	(16.4%)	29.3%	25.9%	(2.1%)	12.6%
北米	売上高	Net Sales	43,353	61,060	80,004	106,581	118,622
North America	構成比	Composition	9.8%	12.0%	14.0%	17.7%	18.5%
	前年比	Year-over-Year	(5.3%)	40.8%	31.0%	33.2%	11.3%
その他地域	売上高	Net Sales	3,077	2,290	2,503	2,404	2,924
Other Areas	構成比	Composition	0.7%	0.5%	0.4%	0.4%	0.5%
	前年比	Year-over-Year	55.3%	(25.6%)	9.3%	(3.9%)	21.6%
海外売上高合計		Overseas Total	156,533	205,716	261,774	284,460	319,192
海外売上高比率		Overseas Ratio	35.5%	40.5%	45.9%	47.3%	49.8%

※上記は未監査の数字です。

※The above is exempt from audit.

設備投資、減価償却費、営業キャッシュ・フロー

Capital Expenditures, Depreciation & Amortization, Operating Cash Flows



		百万円/ Million ¥					
		12/3	13/3	14/3	15/3	16/3	17/3 予想 (Forecast)
設備投資	Capital Expenditures	20,370	25,506	20,713	20,671	27,392	26,754
前年比	Year-over-Year	(0.8%)	25.2%	(18.8%)	(0.2%)	32.5%	(2.3%)
減価償却費	Depreciation & Amortization	21,371	21,393	21,042	21,448	23,582	23,748
前年比	Year-over-Year	(5.4%)	0.1%	(1.6%)	1.9%	9.9%	0.7%
営業キャッシュ・フロー	Operating Cash Flows	26,063	29,222	43,798	44,853	42,674	-
前年比	Year-over-Year	(51.2%)	12.1%	49.9%	2.4%	(4.9%)	-

\* 事業セグメント別設備投資・減価償却費内訳 Capital Expenditure, Depreciation & Amortization by Sales Composition

懸架ばね事業 Automotive Suspension Spring Unit	設備投資	Capital Expenditures	4,159	4,778	5,067	7,148	10,261	7,311
	減価償却費	Depreciation & Amortization	4,128	4,158	4,603	5,196	5,936	6,398
シート事業 Automotive Seating Unit	設備投資	Capital Expenditures	5,330	7,245	4,132	4,887	5,497	5,238
	減価償却費	Depreciation & Amortization	4,665	4,784	4,902	4,725	5,891	5,258
精密部品事業 Precision Spring & Components Unit	設備投資	Capital Expenditures	9,487	11,016	9,741	7,029	9,085	11,484
	減価償却費	Depreciation & Amortization	10,631	10,475	9,453	9,495	9,485	9,552
産業機器ほか事業 Industry & Others	設備投資	Capital Expenditures	1,392	2,466	1,772	1,606	2,548	2,721
	減価償却費	Depreciation & Amortization	1,946	1,975	2,082	2,030	2,268	2,540

## 研究開発費

## Research & Development

百万円/ Million ¥

		1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3	1 7 / 3 予想 (Forecast)
研究開発費	Research & Development	10,055	11,750	13,803	15,702	16,328	16,862
売上高比率	R&D per Sales Ratio	2.3%	2.3%	2.4%	2.6%	2.5%	2.7%

## 連結対象会社数

## Number of Consolidated Subsidiaries

		1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3
連結子会社 :	Consolidated Subsidiaries					
国内	Domestic	16	17	17	17	17
海外	Overseas	13	14	15	18	18
計	Total	29	31	32	35	35
持分法適用会社 :	Affiliated Companies					
国内	Domestic	6	5	4	4	4
海外	Overseas	2	2	5	5	5
計	Total	8	7	9	9	9

## 連結貸借対照表 Consolidated Balance Sheets

百万円/ Million ¥

資産の部	Assets	1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3
流動資産	Current Assets					
現金及び預金	Cash and Bank Deposits	59,217	57,137	62,256	83,701	72,553
受取手形及び売掛金	Notes and Accounts Receivable, Trade	101,631	109,535	126,652	135,432	133,422
たな卸資産	Inventories	33,072	35,235	37,238	43,649	43,286
繰延税金資産	Deferred Income Taxes	3,992	4,296	4,251	4,974	5,135
その他	Other Current Assets	15,171	15,773	19,880	20,886	22,570
貸倒引当金	Allowance for Doubtful Receivables	(177)	(63)	(105)	(28)	(133)
流動資産合計	Total Current Assets	212,907	221,914	250,175	288,616	276,834
固定資産	Noncurrent Assets					
有形固定資産	Property, Plant and Equipment, Net					
建物及び構築物	Buildings and Structures	40,440	42,890	46,633	49,473	48,121
機械装置及び運搬具	Machinery and Equipment	33,569	38,222	41,432	46,874	46,000
土地	Land	28,871	31,713	32,166	31,751	31,483
リース資産	Lease Assets	2,842	1,917	1,493	803	494
建設仮勘定	Construction in Progress	6,183	7,469	8,911	10,138	12,026
その他	Others	5,271	6,627	6,945	8,244	7,510
有形固定資産合計	Total Property, Plant and Equipment, Net	117,178	128,841	137,583	147,287	145,636
無形固定資産	Goodwill and Intangible Assets					
のれん	Goodwill	—	228	461	334	203
その他	Others	2,797	3,460	4,207	4,682	4,103
無形固定資産合計	Total Goodwill and Intangible Assets	2,797	3,689	4,669	5,017	4,307
投資その他の資産	Investments, Long-Term Receivables and Other Assets					
投資有価証券	Investment Securities	48,261	53,470	55,859	71,821	61,031
長期貸付金	Long-Term Loans	1,047	3,988	3,719	3,947	8,830
繰延税金資産	Deferred Income Taxes	3,206	3,316	4,095	4,763	5,438
その他	Other Investments	8,464	9,984	9,034	9,009	8,472
貸倒引当金	Allowance for Doubtful Receivables	(168)	(154)	(164)	(563)	(740)
投資その他の資産合計	Total Investments, Long-Term Receivables and Other Assets	60,812	70,604	72,544	88,978	83,032
固定資産合計	Total Noncurrent Assets	180,788	203,135	214,797	241,282	232,976
資産合計	Total Assets	393,695	425,050	464,972	529,899	509,810

連結貸借対照表

Consolidated Balance Sheets

		百万円/ Million ¥				
負債及び純資産の部	Liabilities and Net Assets	1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3
負債の部	Liabilities					
流動負債	Current Liabilities					
支払手形及び買掛金	Notes and Accounts Payable	77,904	69,601	77,972	87,626	81,660
電子記録債務	Electronically Recorded Obligations	29,953	25,417	28,637	30,229	29,561
短期借入金	Bank Loans	22,581	20,242	10,759	9,062	9,145
未払法人税等	Income Taxes	3,422	6,381	8,120	5,862	3,310
繰延税金負債	Deferred Income Taxes	768	834	878	621	576
役員賞与引当金	Allowance for Directors' Bonuses	229	260	249	301	267
設備支払手形	Equipment Notes Payable	2,089	2,584	1,464	2,361	2,320
その他	Others	26,806	34,705	38,606	48,317	47,563
流動負債合計	Total Current Liabilities	163,754	160,028	166,688	184,381	174,407
固定負債	Long-Term Liabilities					
社債	Corporate Bond	20,000	20,000	20,000	10,000	—
転換社債型新株予約権付社債	Convertible Bond-type Bonds with Subscription Rights to Shares	—	—	—	12,017	11,268
長期借入金	Long-Term Debt	22,421	21,715	20,254	15,439	16,917
リース債務	Lease Obligations	2,404	1,767	1,308	750	481
繰延税金負債	Deferred Income Taxes	6,845	8,277	8,464	13,067	7,968
退職給付引当金	Provision for Retirement Benefits	9,425	11,267	—	—	—
退職給付に係る負債	Net Defined Benefit Liability	—	—	15,444	15,233	24,216
役員退職慰労引当金	Provision for Directors' Retirement Benefits	607	588	545	643	571
執行役員退職慰労引当金	Provision for Officers' Retirement Benefits	688	663	598	679	644
持分法適用に伴う負債	Liabilities from Application of Equity Method	—	—	208	234	360
その他	Others	807	958	1,419	2,560	3,138
固定負債合計	Total Long-Term Liabilities	63,201	65,238	68,243	70,624	65,565
負債合計	Total Liabilities	226,956	225,266	234,932	255,006	239,972
純資産の部	Net Assets					
株主資本	Stockholders' Equity					
資本金	Common Stock	17,009	17,009	17,009	17,009	17,009
資本剰余金	Additional Paid-in Capital	17,900	19,308	19,308	19,308	19,404
利益剰余金	Retained Earnings	127,904	144,436	163,920	179,985	196,477
自己株式	Treasury Stock	(5,345)	(794)	(796)	(798)	(801)
株主資本合計	Total Stockholders' Equity	157,469	179,959	199,441	215,505	232,090
その他の包括利益累計額	Accumulated Other Comprehensive Income(Loss)					
その他有価証券評価差額金	Unrealized Gain or Loss on Available-for-Sale Securities	13,413	16,533	16,740	27,247	21,513
為替換算調整勘定	Cumulative Translation Adjustments	(15,971)	(6,492)	4,782	19,063	9,442
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	—	—	(2,695)	838	(5,803)
その他の包括利益累計額合計	Total Accumulated Other Comprehensive Income(Loss)	(2,557)	10,040	18,828	47,149	25,152
非支配株主持分※	Non-Controlling Interests※	11,827	9,782	11,770	12,238	12,594
純資産合計	Total Net Assets	166,739	199,783	230,040	274,893	269,837
負債及び純資産合計	Total Liabilities and Net Assets	393,695	425,050	464,972	529,899	509,810

※2015年度より、「企業結合に関する会計基準」(企業会計基準第21号 平成25年9月13日)等を適用し、「少数株主持分」を「非支配株主持分」としております。

※Due to the ASBJ Statement No.21, "Revised Accounting Standard for Business Combinations", effective from FY2015, "Minority Interests" will now be presented as "Non-Controlling Interests".

連結損益計算書

Consolidated Income Statements

		百万円/ Million ¥				
		1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3
売上高	Net Sales	440,752	507,985	569,711	601,434	640,516
売上原価	Cost of Sales	384,643	441,316	492,603	526,436	561,668
売上総利益	Gross Profit	<b>56,109</b>	<b>66,668</b>	<b>77,107</b>	<b>74,997</b>	<b>78,848</b>
販売費及び一般管理費	Selling General and Administrative Expenses	33,616	36,648	39,627	42,295	43,806
営業利益	Operating Income	<b>22,493</b>	<b>30,020</b>	<b>37,480</b>	<b>32,702</b>	<b>35,041</b>
営業外収益	Non-Operating Income	<b>4,294</b>	<b>7,130</b>	<b>6,138</b>	<b>8,708</b>	<b>5,301</b>
受取利息及び配当金	Interest Income and Dividends Income	1,599	1,424	1,741	1,988	2,349
持分法による投資利益	Investment Profit on Equity Method	865	336	355	235	21
不動産賃貸料	Real Estate Rental Income	833	705	639	616	589
その他	Others	996	4,664	3,402	5,868	2,341
営業外費用	Non-Operating Expenses	<b>2,903</b>	<b>2,243</b>	<b>2,182</b>	<b>2,335</b>	<b>4,230</b>
支払利息	Interest Expense	887	777	538	398	299
固定資産除却損	Loss on Disposal of Fixed Assets	317	272	629	394	405
その他	Others	1,699	1,193	1,014	1,542	3,526
経常利益	Ordinary Income	<b>23,884</b>	<b>34,907</b>	<b>41,436</b>	<b>39,075</b>	<b>36,111</b>
特別利益	Extraordinary Gains	<b>861</b>	<b>877</b>	<b>79</b>	<b>153</b>	—
固定資産売却益	Gains on Sales of Fixed Assets	99	199	—	153	—
投資有価証券売却益	Gains on Sales of Investments in Securities	523	—	—	—	—
その他	Others	238	678	79	—	—
特別損失	Extraordinary Losses	<b>945</b>	<b>3,083</b>	<b>1,184</b>	<b>2,037</b>	<b>2,539</b>
減損損失	Impairment Loss on Fixed Assets	350	2,309	55	601	392
その他	Others	595	773	1,128	1,436	2,147
税金等調整前当期純利益	Net Income before Taxes	<b>23,799</b>	<b>32,701</b>	<b>40,331</b>	<b>37,191</b>	<b>33,571</b>
法人税等	Income Taxes	6,328	10,769	15,249	11,857	10,813
法人税等調整額	Deferred Taxes	(731)	211	(1,270)	(99)	(555)
当期純利益	Net Income	18,201	21,719	26,352	25,432	23,314
非支配株主に帰属する 当期純利益※	Profit Attributable to Non-Controlling Interests※	1,460	1,385	1,674	1,559	1,721
親会社株主に帰属する 当期純利益※	Profit Attributable to Owners of Parent※	<b>16,741</b>	<b>20,333</b>	<b>24,677</b>	<b>23,873</b>	<b>21,592</b>

※2015年度より、「企業結合に関する会計基準」(企業会計基準第21号 平成25年9月13日)等を適用し、「当期純利益」を「親会社株主に帰属する当期純利益」、「少数株主利益」を「非支配株主に帰属する当期純利益」としております。

※Due to the ASBJ statement No.21 “Revised Accounting Standard for Business Combination”, effective from FY2015, “Minority Interests” and “Net Income” will now be presented as “Non-Controlling Interests” and “Profit Attributable to Owners of Parent” respectively.



連結キャッシュ・フロー計算書

Consolidated Cash Flows Statements

百万円/ Million ¥

		1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3
営業活動によるキャッシュ・フロー	Operating Activities					
税金等調整前当期純利益	Net Income before Taxes	23,799	32,701	40,331	37,191	33,571
減価償却費	Depreciation & Amortization	21,371	21,393	21,042	21,448	23,582
減損損失	Impairment Loss on Fixed Assets	350	2,309	55	601	392
退職給付引当金増減額	Increase (Decrease) in Retirement Benefits	(503)	175	—	—	—
退職給付に係る負債の増減額	Increase (Decrease) in Net Defined Benefit Liability	—	—	(557)	(483)	217
受取利息及び受取配当金	Interest and Dividends Received	(1,599)	(1,424)	(1,741)	(1,988)	(2,349)
支払利息	Interest Expenses	887	777	538	398	299
為替差損益	Exchange (Profit) Loss	304	(872)	(720)	(1,754)	381
持分法による投資損益	Investment (Profit) Loss on Equity Method	(865)	(336)	(355)	(235)	(21)
有形固定資産除売却損益	(Gain) Loss on Property, Plant and Equipment	250	44	1,050	200	472
投資有価証券売却損益	(Gain) Loss on Sales of Short-Term Investments and Investment Securities	(503)	—	130	—	—
売上債権の増減額	(Increase) Decrease in Notes and Accounts Receivable	(25,111)	824	(12,318)	(2,919)	(1,433)
たな卸資産の増減額	(Increase) Decrease in Inventories	(1,380)	1,995	278	(3,639)	(948)
仕入債務の増減額	Increase (Decrease) in Notes and Accounts Payable	17,607	(22,843)	6,777	5,624	(4,300)
その他	Others	(2,441)	1,415	1,036	2,409	3,528
小 計	Subtotal	32,167	36,162	55,546	56,852	53,391
利息及び配当金の受取額	Interest and Dividends Received in Cash	3,105	2,119	2,705	2,888	2,765
利息の支払額	Interest Paid	(871)	(795)	(572)	(438)	(310)
法人税等の支払額又は還付額 (支払額)	Income Taxes (Paid) Refund	(8,338)	(8,263)	(13,881)	(14,449)	(13,172)
営業活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Operating Activities	26,063	29,222	43,798	44,853	42,674

連結キャッシュ・フロー計算書 Consolidated Cash Flows Statements

百万円/ Million ¥

		1 2 / 3	1 3 / 3	1 4 / 3	1 5 / 3	1 6 / 3
投資活動によるキャッシュ・フロー	Investing Activities					
定期預金の増減額	(Increase) Decrease in Time Deposits	(99)	336	(120)	126	(79)
有形固定資産の取得による支出	Purchases of Property, Plant and Equipment	(19,164)	(23,461)	(19,294)	(18,964)	(26,339)
有形固定資産の売却による収入	Proceeds from Sales of Property, Plant and Equipment	774	579	1,118	768	691
無形固定資産の増減額	(Increase) Decrease in Intangible Fixed Assets	(944)	(1,082)	(546)	(748)	(464)
投資有価証券の増減額	(Increase) Decrease in Investments in Securities	(8,174)	(2,561)	(3,922)	(3,488)	(1,587)
貸付金の増減額	(Increase) Decrease in Loans Receivable	(195)	(2,984)	(5,004)	(2,229)	(7,349)
その他	Others	673	45	(145)	103	1
投資活動によるキャッシュ・フロー	Net Cash Used in Investing Activities	(27,130)	(29,129)	(27,914)	(24,433)	(35,127)
財務活動によるキャッシュ・フロー	Financing Activities					
短期借入金の増減額	Increase (Decrease) in Short-Term Debt	920	(4,538)	(4,970)	1,099	157
長期借入金の増減額	Increase (Decrease) in Long-Term Debt	(2,064)	(3,807)	(5,425)	(8,540)	1,453
社債・CPの発行による収入	Proceeds from Issuance of Corporate Bond and Commercial Papers	25,000	28,000	40,000	38,000	52,000
社債・CPの償還による支出	Redemption of Corporate Bond and Commercial Papers	(12,000)	(24,000)	(40,000)	(40,000)	(60,000)
転換社債型新株予約権付社債の発行による収入	Proceeds from Issuance of Convertible Bond Type Bonds with Subscription Rights to Shares	—	—	—	10,945	—
自己株式の増減による支出	(Increase) Decrease in Treasury Stock	(9)	(1)	(2)	(1)	(2)
リース債務の返済による支出	Repayment of Lease Obligation	(642)	(1,581)	(777)	(827)	(372)
配当金の支払額	Dividends Paid	(3,527)	(3,832)	(4,372)	(4,857)	(5,100)
非支配株主への配当金の支払額※	Dividends Paid to Non-Controlling Interests※	(298)	(701)	(651)	(1,081)	(523)
連結の範囲の変更を伴わない子会社株式の取得による支出	Payments from Changes in Ownership Interests in Subsidiaries that do not Result in Change in Scope of Consolidation	—	—	—	—	(1,284)
その他	Others	1,967	151	—	—	—
財務活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Financing Activities	9,347	(10,311)	(16,200)	(5,264)	(13,672)
現金及び現金同等物に係る換算差額	Effect of Exchange Rate Changes on Cash and Equivalents	(1,861)	4,153	3,560	5,906	(5,075)
現金及び現金同等物の増減額	Net Increase (Decrease) in Cash and Cash Equivalents	6,418	(6,064)	3,243	21,061	(11,200)
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of Year	52,934	58,773	57,009	61,993	83,439
新規連結による現金及び現金同等物増加額	Increase in Cash and Cash Equivalents Accompanying Consolidation	—	4,300	1,740	384	—
連結子会社の決算期変更に伴う現金及び現金同等物の増減額	Increase (Decrease) in Cash and Cash Equivalents Resulting from Changes in Fiscal Year End of Consolidated Subsidiaries	(579)	—	—	—	—
現金及び現金同等物の期末残高	Cash and Cash Equivalents at End of Year	58,773	57,009	61,993	83,439	72,238

※2015年度より、「企業結合に関する会計基準」(企業会計基準第21号 平成25年9月13日)等を適用し、「少数株主への配当金の支払額」を「非支配株主への配当金の支払額」としております。

※Due to the ASBJ Statement No.21, "Revised Accounting Standard for Business Combinations", effective from FY2015, "Dividends Paid to Minority Interests" will now be presented as "Dividends Paid to Non-Controlling Interests".

## 収支状況 Income and Expenditures

### 1. 連結損益計算書 Consolidated Income Statement

百万円/Million ¥

		実績	実績	予想
		Actual	Actual	Forecast
		15/3	16/3	17/3
売上高	Net Sales	601,434	640,516	621,000
営業利益	Operating Income	32,702 5.4%	35,041 5.5%	33,000 5.3%
経常利益	Ordinary Income	39,075 6.5%	36,111 5.6%	34,000 5.5%
親会社株主に帰属する 当期純利益 ※1	Profit Attributable to Owners of Parent ※1	23,873	21,592	22,000
1株当たり当期純利益	EPS	98.29	88.90	90.58

### 2. 連結貸借対照表 Consolidated Balance Sheet

百万円/Million ¥

		実績	実績	予想
		Actual	Actual	Forecast
		15/3	16/3	17/3
流動資産	Current Assets	288,616	276,834	284,600
有形固定資産	Property, Plant and Equipment, Net	147,287	145,636	144,800
投資等	Total Investments, Long-Term Receivables and Other Assets	93,995	87,339	90,900
総資産	Total Assets	529,899	509,810	520,300
有利子負債	Interest-Bearing Debt	64,518	57,331	58,500
その他負債	Other Liabilities	190,487	182,641	181,400
非支配株主持分※1	Non-Controlling Interests ※1	12,238	12,594	13,600
自己資本	Stockholders' Equity	262,654	257,243	266,800
負債・純資産計	Total Liabilities and Net Assets	529,899	509,810	520,300
ROE ※2		9.9%	8.3%	8.4%
ROA ※3		7.9%	6.9%	6.6%

※1) 2015年度より、「企業結合に関する会計基準」（企業会計基準第21号 平成25年9月13日）等を適用し、「当期純利益」を「親会社株主に帰属する当期純利益」、  
「少数株主利益」を「非支配株主に帰属する当期純利益」としております。

※1) Due to the ASBJ statement No. 21 "Revised Accounting Standard for Business Combination", effective from the FY2015, "Net Income" and "Minority Interests"  
will now be presented as "Profit Attributable to Owners of Parent" and "Non-Controlling Interests" respectively.

※2) ROE = 親会社株主に帰属する当期純利益 ÷ [(当期末純資産 + 前期末純資産) ÷ 2] × 100

※2) ROE = Profit Attributable to Owners of Parent ÷ [(Net Assets of End of Year + Net Assets of Beginning of Year) ÷ 2] × 100

※3) ROA = 経常利益 ÷ [(当期末総資産 + 前期末総資産) ÷ 2] × 100

※3) ROA = Ordinary Income ÷ [(Total Assets of End of Year + Total Assets of Beginning of Year) ÷ 2] × 100

### 3. 分野別セグメント

### Segment Information by Business Group

百万円/Million ¥

		実績	実績	予想
		Actual	Actual	Forecast
		15/3	16/3	17/3
懸架ばね事業	Automotive Suspension Spring Unit			
売上高	Net Sales	121,769	124,511	117,000
営業利益	Operating Income	8,779	12,062	9,800
利益率	Operating Margin	7.2%	9.7%	8.4%
シート事業	Automotive Seating Unit			
売上高	Net Sales	266,270	296,054	291,000
営業利益	Operating Income	11,069	9,824	13,700
利益率	Operating Margin	4.2%	3.3%	4.7%
精密部品事業	Precision Spring & Components Unit			
売上高	Net Sales	137,035	142,943	133,000
営業利益	Operating Income	8,706	10,074	5,300
利益率	Operating Margin	6.4%	7.0%	4.0%
産業機器ほか事業	Industry & Others			
売上高	Net Sales	76,359	77,006	80,000
営業利益	Operating Income	4,147	3,080	4,200
利益率	Operating Margin	5.4%	4.0%	5.3%
連 結	Consolidated			
売上高	Net Sales	601,434	640,516	621,000
営業利益	Operating Income	32,702	35,041	33,000
利益率	Operating Margin	5.4%	5.5%	5.3%

### 4. 所在地別セグメント

### Segment Information by Location

百万円/Million ¥

		実績	実績	予想
		Actual	Actual	Forecast
		15/3	16/3	17/3
日 本	Japan			
売上高	Net Sales	355,186	359,854	374,300
営業利益	Operating Income	25,070	21,650	19,100
利益率	Operating Margin	7.1%	6.0%	5.1%
ア ジ ア	Asia			
売上高	Net Sales	148,767	167,485	145,200
営業利益	Operating Income	9,836	10,145	10,800
利益率	Operating Margin	6.6%	6.1%	7.4%
北 米 ほか	North America & Others			
売上高	Net Sales	97,479	113,176	101,500
営業利益	Operating Income	(2,204)	3,245	3,100
利益率	Operating Margin	(2.3%)	2.9%	3.1%
連 結	Consolidated			
売上高	Net Sales	601,434	640,516	621,000
営業利益	Operating Income	32,702	35,041	33,000
利益率	Operating Margin	5.4%	5.5%	5.3%