

FINANCIAL FACT BOOK 2025/2026

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NHK Spring Co., Ltd.
2025.11.28

※注記

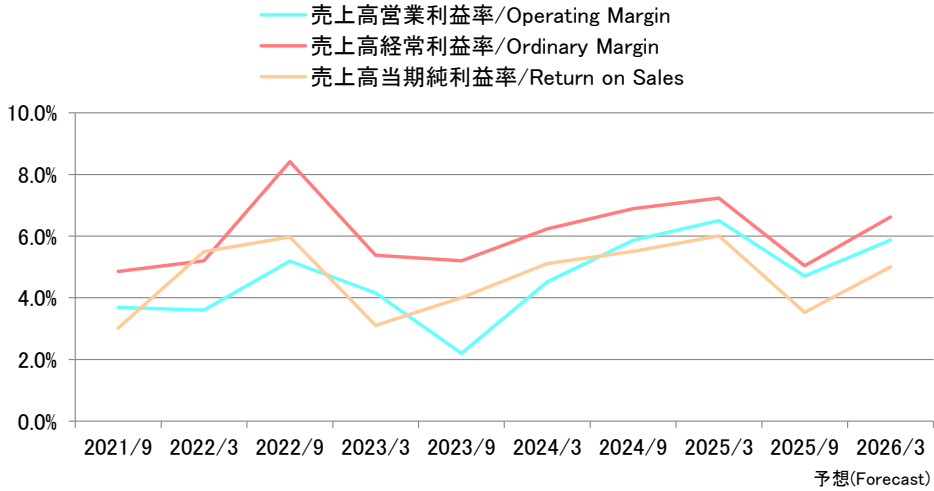
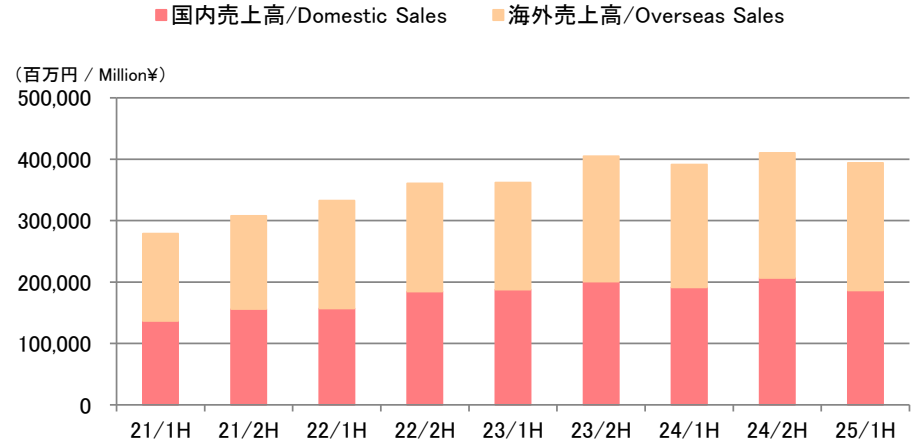
業績見通しには、現時点で入手可能な情報と当社の今後の計画等の将来予測が含まれています。
国内外の経済事情、為替レート等不確実な要因の状況変化によって、実際の業績が見通しと大きく異なる可能性があることをご承知おください。

※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.

経営成績/Operating Results

百万円 / Million¥		予想(Forecast)									
		2021/9	2022/3	2022/9	2023/3	2023/9	2024/3	2024/9	2025/3	2025/9	2026/3
売上高	Net Sales	278,927	586,903	332,612	693,246	362,195	766,934	391,230	801,698	393,930	800,000
前年比	Year-over-Year	—	—	19.2%	18.1%	8.9%	10.6%	8.0%	4.5%	0.7%	-0.2%
国内売上高	Domestic Sales	136,663	292,761	157,140	341,621	187,559	388,428	191,503	398,186	186,467	—
前年比	Year-over-Year	—	—	15.0%	16.7%	19.4%	13.7%	2.1%	2.5%	-2.6%	—
海外売上高	Overseas Sales	142,263	294,142	175,472	351,625	174,635	378,505	199,727	403,512	207,463	—
前年比	Year-over-Year	—	—	23.3%	19.5%	-0.5%	7.6%	14.4%	6.6%	3.9%	—
売上高営業利益率	Operating Margin	3.7%	3.6%	5.2%	4.2%	2.2%	4.5%	5.9%	6.5%	4.7%	5.9%
売上高経常利益率	Ordinary Margin	4.9%	5.2%	8.4%	5.4%	5.2%	6.2%	6.9%	7.2%	5.0%	6.6%
売上高当期純利益率	Return on Sales	3.0%	5.5%	6.0%	3.1%	4.0%	5.1%	5.5%	6.0%	3.5%	5.0%



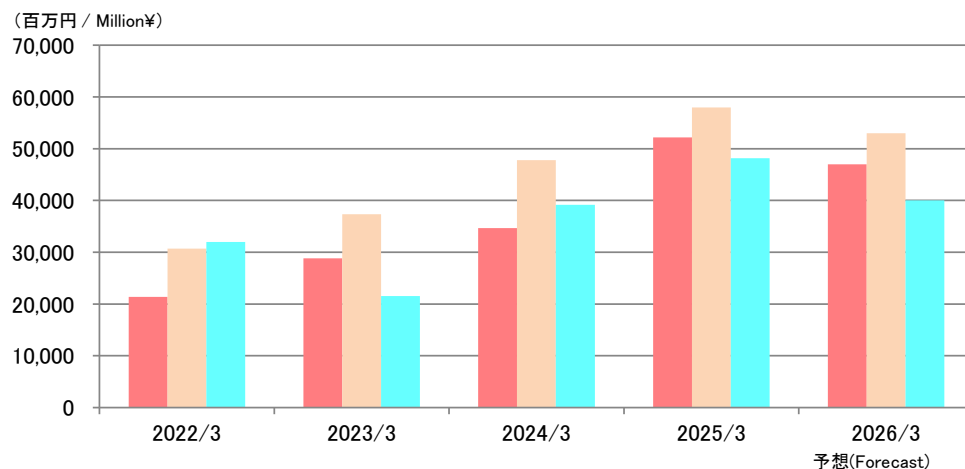
経営成績/Operating Results

予想(Forecast)

百万円 / Million¥		2021/9	2022/3	2022/9	2023/3	2023/9	2024/3	2024/9	2025/3	2025/9	2026/3
営業利益	Operating Profit	10,292	21,359	17,282	28,838	7,951	34,652	22,949	52,160	18,534	47,000
前年比	Year-over-Year	—	104.1%	67.9%	35.0%	-54.0%	20.2%	188.6%	50.5%	-19.2%	-9.9%
経常利益	Ordinary Profit	13,542	30,674	27,987	37,317	18,751	47,814	26,972	57,960	19,833	53,000
前年比	Year-over-Year	—	111.1%	106.7%	21.7%	-33.0%	28.1%	43.8%	21.2%	-26.5%	-8.6%
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	8,414	31,998	19,871	21,537	14,351	39,188	21,545	48,167	13,906	40,000
前年比	Year-over-Year	—	240.5%	136.1%	-32.7%	-27.8%	82.0%	50.1%	22.9%	-35.5%	-17.0%
自己資本利益率	ROE	—	10.5%	—	6.4%	—	10.4%	—	11.9%	—	9.6%
総資産経常利益率	ROA	—	5.3%	—	6.3%	—	7.4%	—	8.4%	—	7.6%
投下資本利益率	ROIC	—	4.4%	—	5.5%	—	6.1%	—	8.3%	—	7.1%

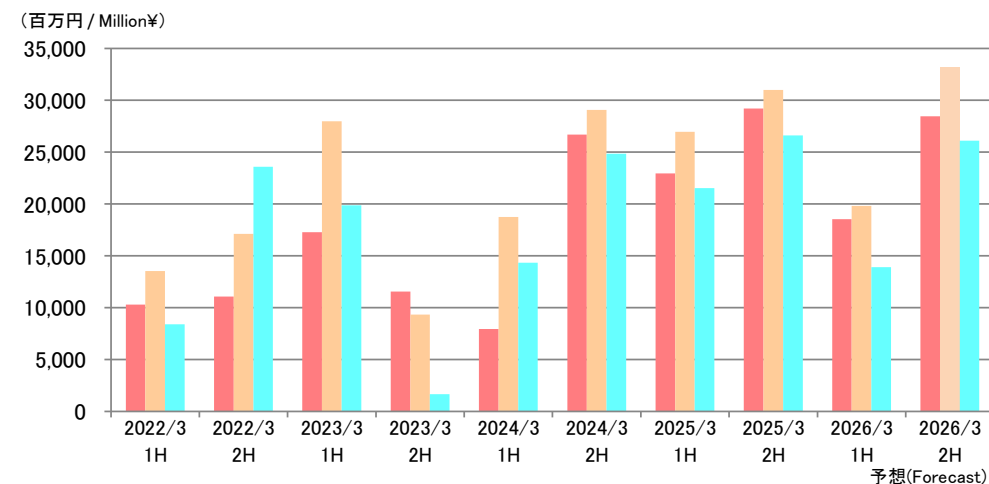
<通期/Full-Year>

- 営業利益/Operating Profit
- 経常利益/Ordinary Profit
- 親会社株主に帰属する当期純利益/Profit Attributable to Owners of Parent



<上・下別/Half-Year>

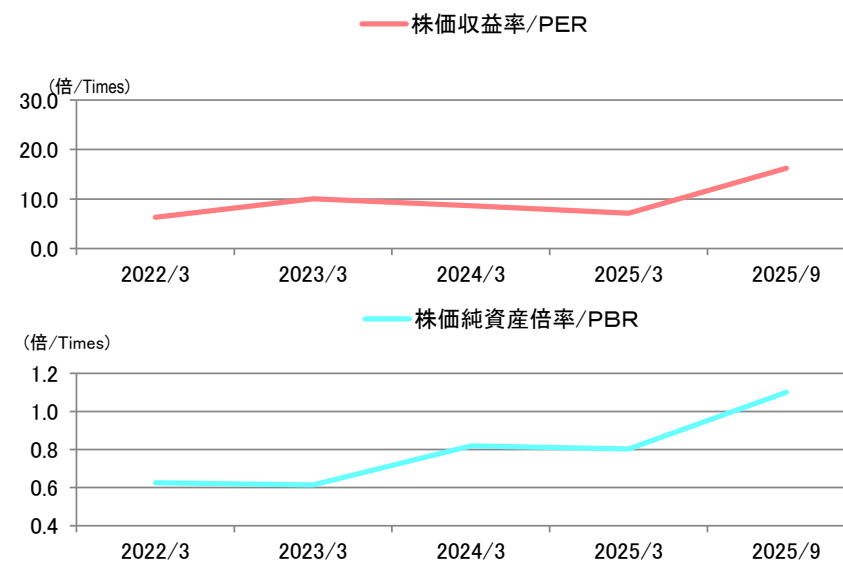
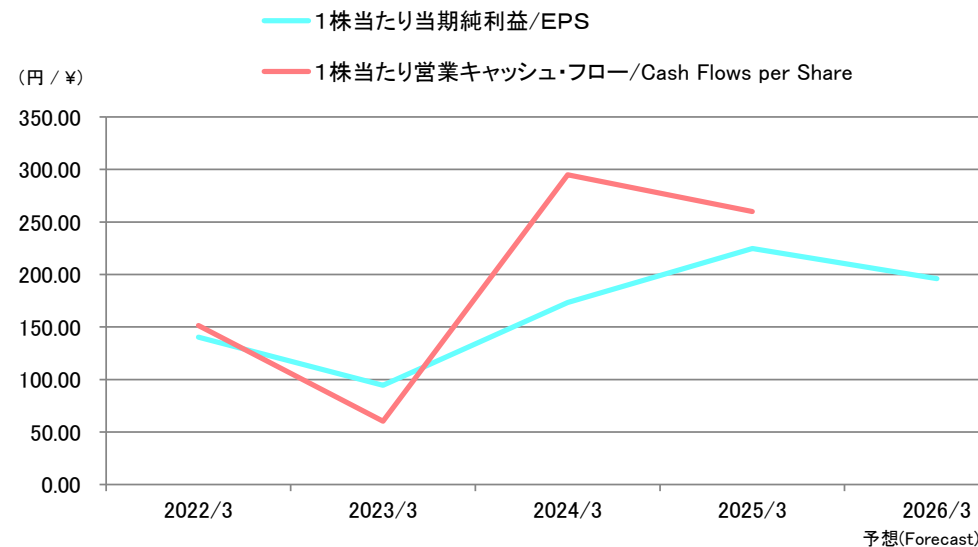
- 営業利益/Operating Profit
- 経常利益/Ordinary Profit
- 親会社株主に帰属する当期純利益/Profit Attributable to Owners of Parent



経営成績/Operating Results

予想(Forecast)

円 / ¥		2022/3	2023/3	2024/3	2025/3	※2025/9	2026/3
1株当たり当期純利益	EPS	140.33	94.50	173.27	224.73	68.58	196.15
1株当たり営業キャッシュ・フロー	Cash Flows per Share	151.33	60.29	294.94	259.94	117.12	—
期末日株価	Closing Share Price at Fiscal Year End	885	947	1,497	1,606	2,226	—
株価収益率(倍)	PER(Times)	6.3	10.0	8.6	7.1	16.2	—
株価営業キャッシュ・フロー倍率(倍)	Price Operating Cash Flows Ratio(Times)	5.8	15.7	5.1	6.2	9.5	—
株価純資産倍率(倍)	PBR(Times)	0.6	0.6	0.8	0.8	1.1	—



※2025/9 株価収益率は、中間連結累計期間の1株当たり純利益(68.58円)×2を使用

※2025/9 PER; EPS(¥68.58) in the 1st half × 2

※2025/9 株価営業キャッシュ・フロー倍率は、中間連結累計期間の1株当たり営業キャッシュ・フロー(117.12円)×2を使用

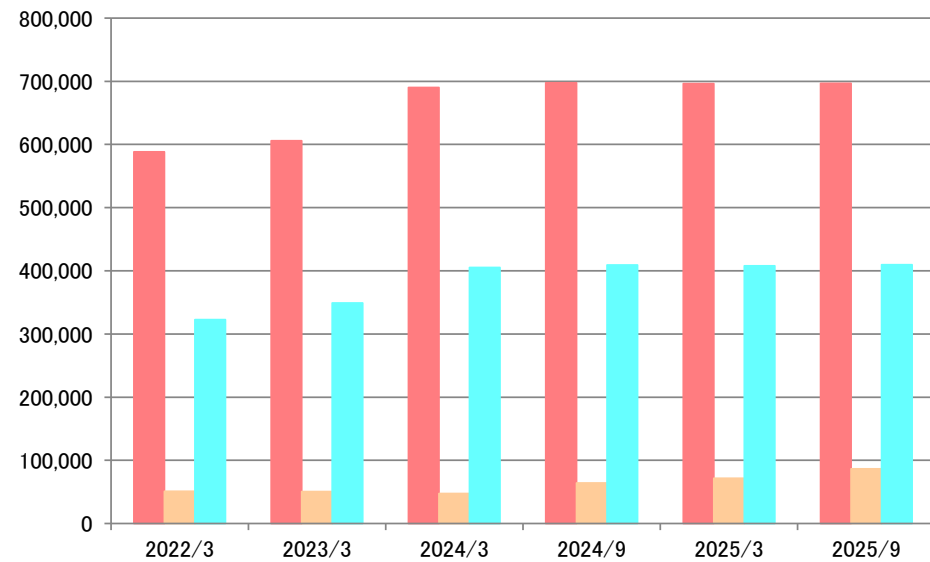
※2025/9 Price Operating Cash Flows Ratio; Cash Flow Per Share(¥117.12) in the 1st half × 2

財政状態/Financial Condition

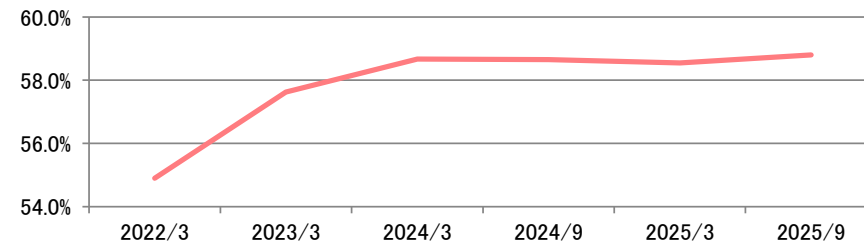
百万円 / Million¥		2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
総資産	Total Assets	588,091	606,039	690,289	697,696	696,340	696,718
有利子負債	Interest-Bearing Debt	50,871	50,501	47,414	64,067	71,817	86,654
自己資本	Stockholders' Equity	322,614	349,221	405,021	409,239	407,679	409,677
自己資本比率	Stockholders' Equity to Total Assets Ratio	54.9%	57.6%	58.7%	58.7%	58.5%	58.8%
1株当たり純資産(円)	Stockholders' Equity per Share(¥)	1,414.87	1,541.70	1,828.86	1,905.02	1,999.16	2,022.16

■ 総資産/Total Assets ■ 有利子負債/Interest-Bearing Debt ■ 自己資本/Stockholders' Equity

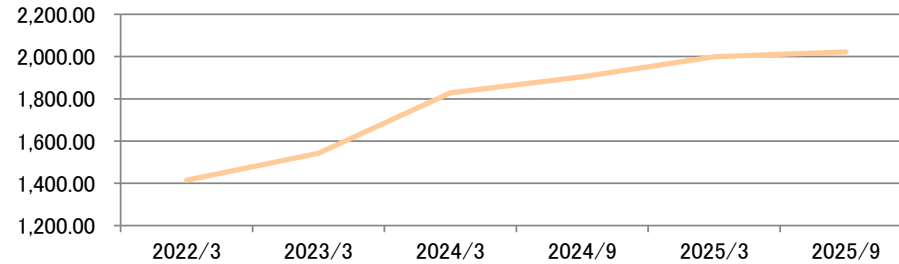
(百万円 / Million¥)



— 自己資本比率/Stockholders' Equity to Total Assets Ratio



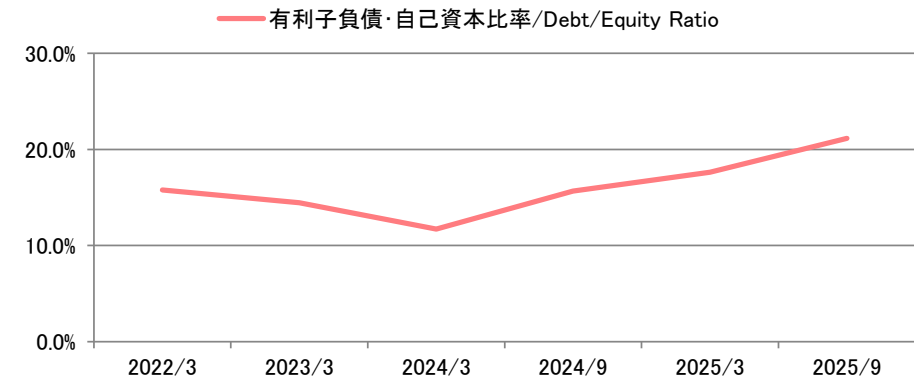
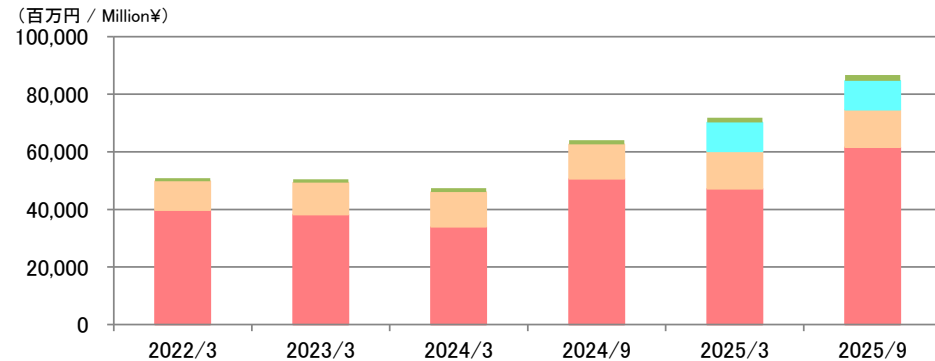
(円 / ¥) — 1株当たり純資産/Stockholders' Equity per Share



財政状態/Financial Condition

百万円 / Million¥		2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
短期借入金	Short-term loans payable	13,571	13,147	4,701	4,227	4,705	5,617
長期借入金	Long-term loans payable	26,211	25,110	29,293	46,386	42,509	56,012
(うち一年以内返済)	(Due Within One Year)	(15,101)	(8,020)	(7,284)	(13,074)	(22,494)	(28,678)
借入金合計	Total Borrowings	39,782	38,257	33,994	50,613	47,214	61,629
社債	Corporate Bond	10,000	11,000	12,000	12,000	13,000	13,000
(うち一年以内償還)	(Due Within One Year)	(—)	(—)	(—)	(—)	(—)	10,000
コマーシャル・ペーパー	Commercial Paper	—	—	—	—	10,000	10,000
リース債務	Lease Obligations	1,088	1,244	1,420	1,453	1,603	2,025
有利子負債合計	Total Interest-Bearing Debt	50,871	50,501	47,414	64,067	71,817	86,654
有利子負債・自己資本比率(D/Eレシオ)	Debt/Equity Ratio	15.8%	14.5%	11.7%	15.7%	17.6%	21.2%
純有利子負債合計	Net Interest-Bearing Debt	-41,259	-22,447	-55,801	-43,128	-25,416	-12,730

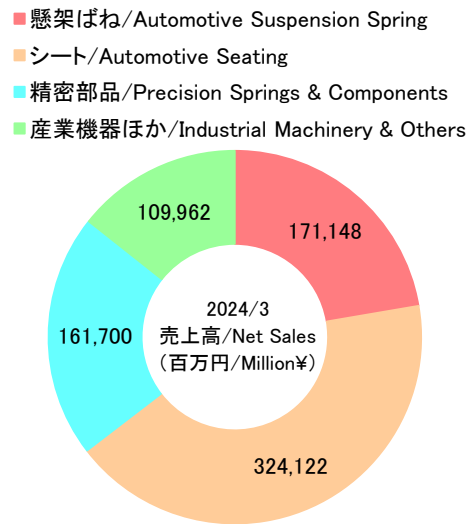
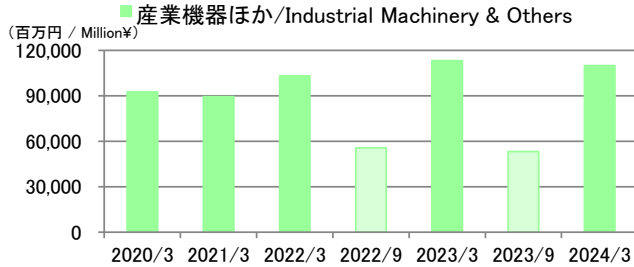
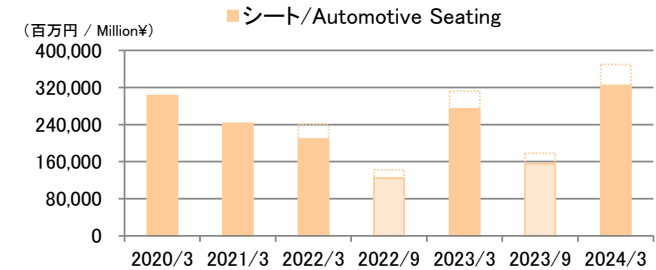
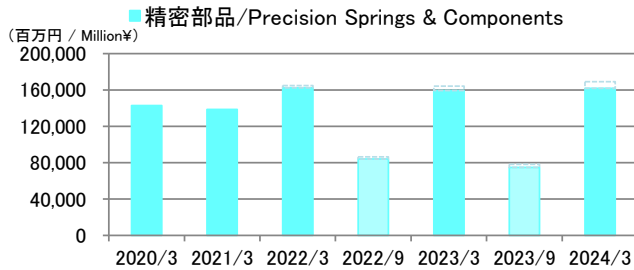
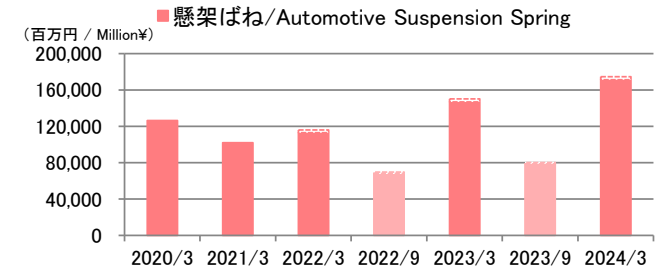
■ 借入金合計 / Total Borrowings
 ■ 社債 / Corporate Bond
 ■ コマーシャル・ペーパー / Commercial Paper
 ■ リース債務 / Lease Obligations



※グラフの合計額が有利子負債合計額となっております。
 ※The sum of the graph is Total Interest-Bearing Debt.
 ※短期借入金及び長期借入金は、内部取引消去後の純額を表示しております。
 ※The figures of Short-Term Loans Payable and Long-Term Loans Payable show their net amount after elimination.

セグメント情報(事業別)/Segment Information by Business Group

百万円 / Million¥			2020/3	2021/3	2022/3	2022/9	2023/3	2023/9	2024/3
売上高:	懸架ばね事業	Automotive Suspension Spring	126,332	102,071	112,994	68,179	146,847	78,628	171,148
Net Sales	シート事業	Automotive Seating	302,573	242,514	208,431	124,748	273,787	155,546	324,122
	精密部品事業	Precision Springs & Components	142,982	138,529	162,287	84,058	159,415	74,791	161,700
	産業機器ほか事業	Industrial Machinery & Others	92,611	89,523	103,189	55,626	113,196	53,229	109,962
	連結	Consolidated	664,499	572,639	586,903	332,612	693,246	362,195	766,934



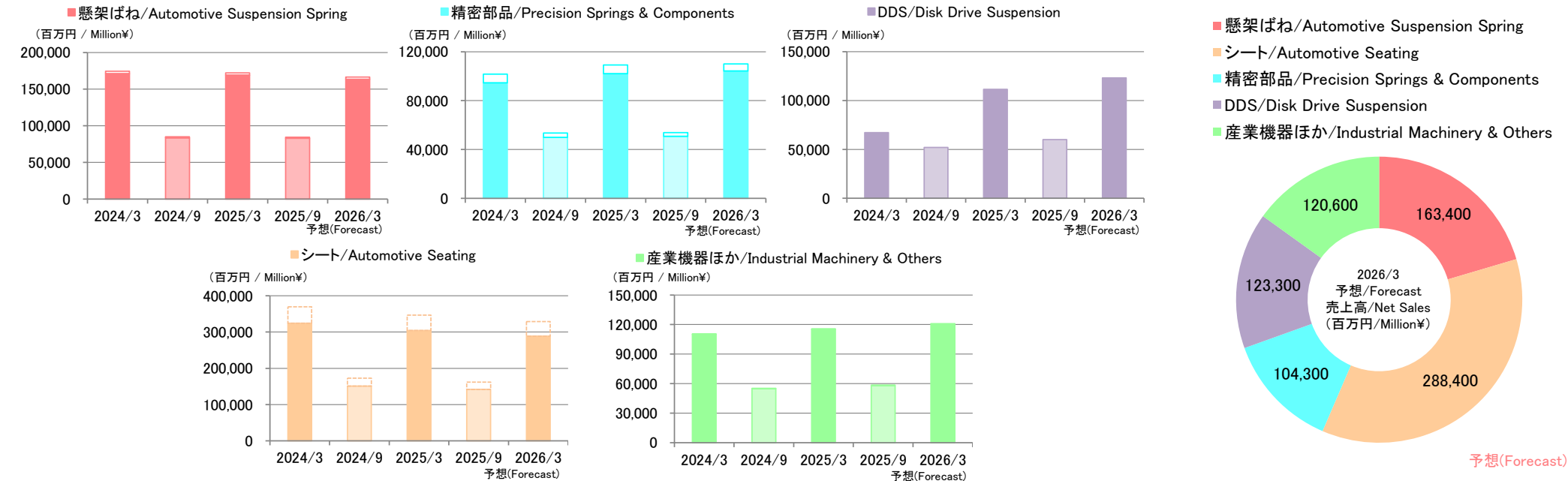
百万円 / Million¥			2020/3	2021/3	2022/3	2022/9	2023/3	2023/9	2024/3
セグメント利益:	懸架ばね事業	Automotive Suspension Spring	2,708	-4,687	-4,360	-1,771	-2,734	-3,523	1,599
(営業利益)	シート事業	Automotive Seating	6,960	1,972	-2,853	2,596	7,311	7,722	19,121
Segment Profit	精密部品事業	Precision Springs & Components	6,243	6,833	17,810	9,831	11,471	644	7,117
(Operating Profit)	産業機器ほか事業	Industrial Machinery & Others	4,802	6,344	10,763	6,625	12,790	3,107	6,813
	連結	Consolidated	20,715	10,463	21,359	17,282	28,838	7,951	34,652

※収益認識に関する会計基準(改正企業会計基準第29号)の適用により、従来は売上高として計上していた顧客からの有償支給額を2022年3月期より売上原価と相殺表示しております。

※By application of new "Accounting Standard for Revenue Recognition (ASBJ Statement No. 29)", purchase amount of customer supplied parts will be offset by "Net Sales" amount from FY2021.

セグメント情報(事業別)/Segment Information by Business Group

			予想(Forecast)				
百万円 / Million¥			2024/3	2024/9	2025/3	2025/9	2026/3
売上高:	懸架ばね事業	Automotive Suspension Spring	171,148	83,533	169,107	83,014	163,400
Net Sales	シート事業	Automotive Seating	324,122	150,861	303,908	142,003	288,400
	精密部品事業	Precision Springs & Components	94,501	49,830	101,992	50,812	104,300
	DDS事業	Disk Drive Suspension	67,199	51,998	111,511	60,040	123,300
	産業機器ほか事業	Industrial Machinery & Others	109,962	55,005	115,179	58,060	120,600
	連結	Consolidated	766,934	391,230	801,698	393,930	800,000



百万円 / Million¥			予想(Forecast)				
			2024/3	2024/9	2025/3	2025/9	2026/3
セグメント利益:	懸架ばね事業	Automotive Suspension Spring	1,599	-652	464	300	2,100
(営業利益)	シート事業	Automotive Seating	19,121	5,493	11,227	2,028	7,500
Segment Profit	精密部品事業	Precision Springs & Components	660	1,709	4,289	1,312	4,200
(Operating Profit)	DDS事業	Disk Drive Suspension	6,456	12,617	26,673	12,063	25,300
	産業機器ほか事業	Industrial Machinery & Others	6,813	3,781	9,505	2,828	7,900
	連結	Consolidated	34,652	22,949	52,160	18,534	47,000

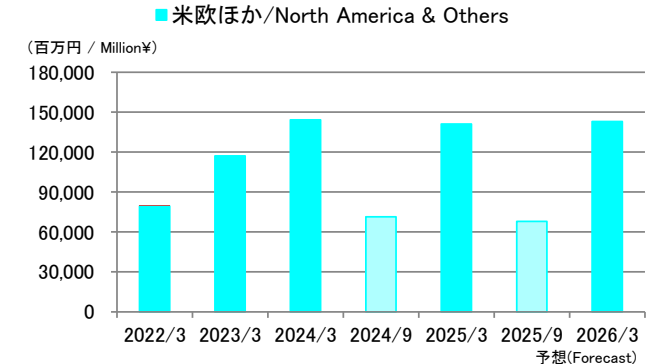
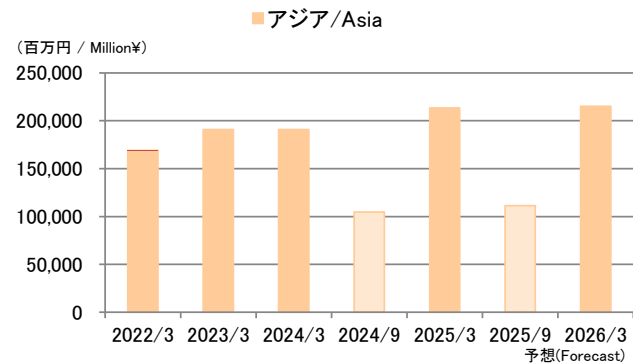
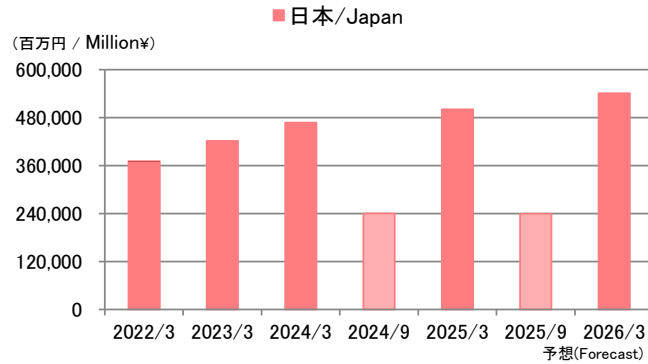
※2025年3月期より、報告セグメントの区分をこれまでの「精密部品」から「精密部品」、「DDS(ディスクドライブサスペンション)」に変更することにいたしました。2024年3月期は、参考値であり監査対象外の数値です。
※The classification of reporting segments will be changed from “Precision Springs & Components” to “Precision Springs & Components” and “DDS (Disk Drive Suspension)” from FYE2025.
The amount of FYE2024 is reference only and exempt from Audit.

セグメント情報(所在地別)/Segment Information by Location

売上高/Net Sales

予想(Forecast)

百万円 / Million¥			2022/3	2023/3	2024/3	2024/9	2025/3	2025/9	2026/3
日本: Japan	対外部顧客	For Customers	341,391	391,076	437,703	219,480	457,422	219,440	458,000
	セグメント間	Intersegment	29,511	30,574	30,030	20,821	43,701	20,309	82,800
	計	Total	370,902	421,651	467,733	240,301	501,124	239,750	540,800
アジア: Asia	対外部顧客	For Customers	166,504	186,796	186,929	101,451	205,304	107,645	210,500
	セグメント間	Intersegment	2,743	4,099	3,998	3,259	8,070	3,679	4,700
	計	Total	169,247	190,895	190,927	104,710	213,375	111,324	215,200
米欧ほか: North America & Others	対外部顧客	For Customers	79,007	115,373	142,301	70,298	138,971	66,844	131,500
	セグメント間	Intersegment	561	1,727	1,940	1,128	2,138	1,142	11,600
	計	Total	79,568	117,100	144,241	71,427	141,110	67,987	143,100
消去			Intersegment Sales	-32,815	-36,401	-35,968	-25,209	-53,911	-25,131
連結			Consolidated	586,903	693,246	766,934	391,230	801,698	393,930
									800,000



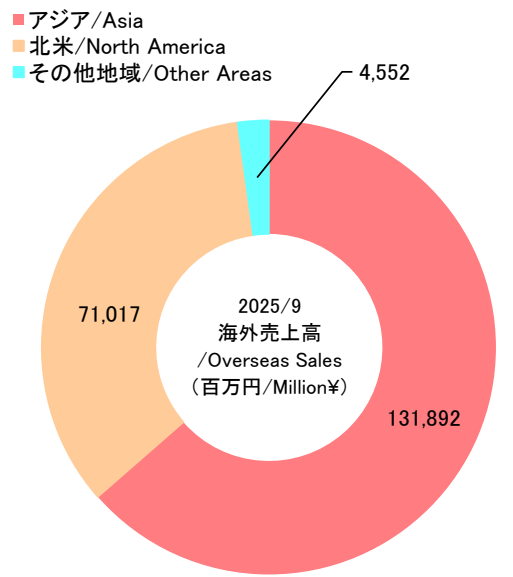
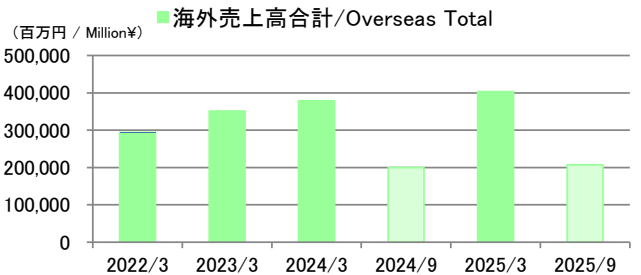
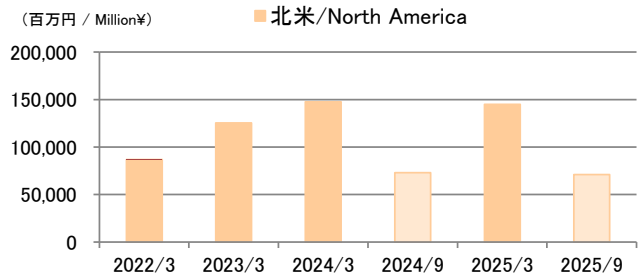
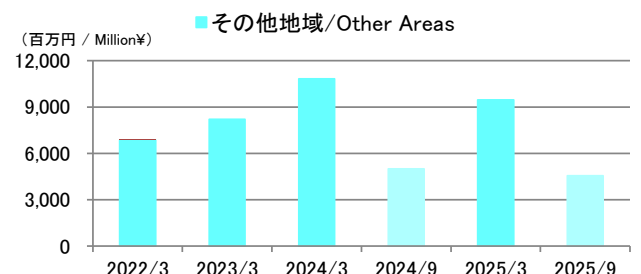
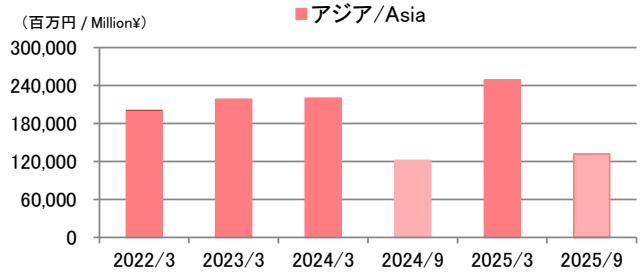
営業利益/Operating Profit

予想(Forecast)

百万円 / Million¥			2022/3	2023/3	2024/3	2024/9	2025/3	2025/9	2026/3
日本	Japan		20,193	24,737	29,914	15,420	39,955	11,701	30,000
アジア	Asia		10,201	10,438	7,919	11,392	19,479	10,846	21,300
米欧ほか	North America & Others		-9,035	-6,338	-3,181	-3,863	-7,274	-4,013	-4,300
連結	Consolidated		21,359	28,838	34,652	22,949	52,160	18,534	47,000

仕向先別(海外)売上高/Overseas Sales by Region

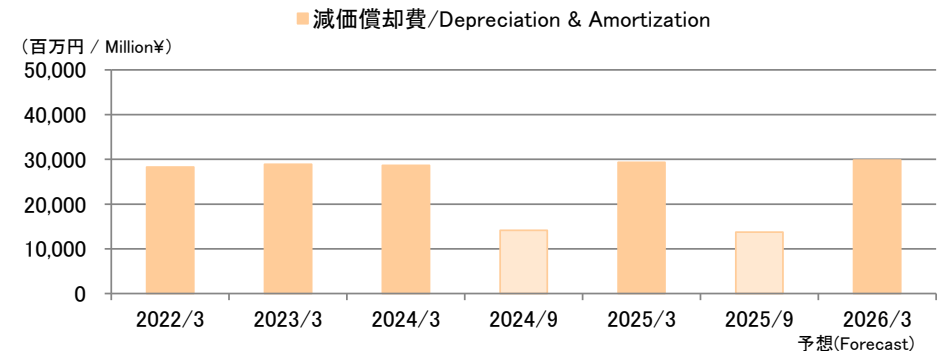
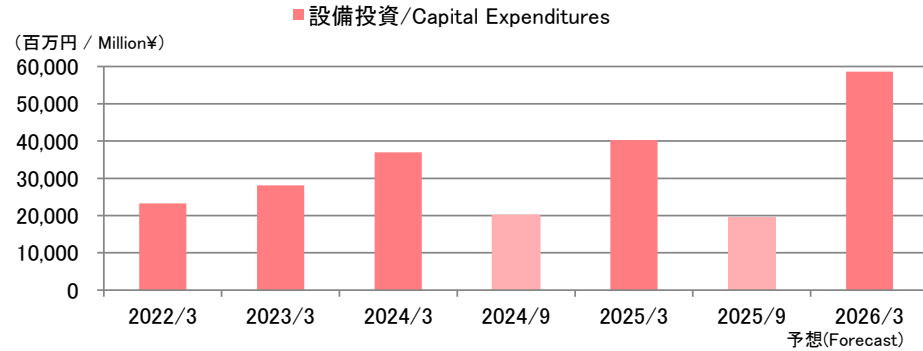
百万円 / Million¥			2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
アジア Asia	売上高	Net Sales	200,507	218,134	220,025	121,721	249,078	131,892
	構成比	Composition	34.2%	31.5%	28.7%	31.1%	31.1%	33.5%
	前年比	Year-over-Year	—	8.8%	0.9%	18.4%	13.2%	8.4%
北米 North America	売上高	Net Sales	86,776	125,283	147,656	73,008	144,980	71,017
	構成比	Composition	14.8%	18.1%	19.3%	18.7%	18.1%	18.0%
	前年比	Year-over-Year	—	44.4%	17.9%	9.1%	−1.8%	−2.7%
その他地域 Other Areas	売上高	Net Sales	6,857	8,206	10,823	4,997	9,454	4,552
	構成比	Composition	1.2%	1.2%	1.4%	1.3%	1.2%	1.2%
	前年比	Year-over-Year	—	19.7%	31.9%	1.8%	−12.7%	−8.9%
海外売上高合計			294,142	351,625	378,505	199,727	403,512	207,463
海外売上高比率			50.1%	50.7%	49.4%	51.1%	50.3%	52.7%



※上記は監査対象外の数字です。
 ※The above is exempt from Quarterly review (audit).

設備投資、減価償却費/Capital Expenditures, Depreciation & Amortization

百万円 / Million¥			2022/3	2023/3	2024/3	2024/9	2025/3	2025/9	予想(Forecast) 2026/3
設備投資	Capital Expenditures		23,253	28,078	37,000	20,051	40,252	19,551	58,600
前年比	Year-over-Year		-6.9%	20.7%	31.8%	31.0%	8.8%	-2.5%	45.6%
減価償却費	Depreciation & Amortization		28,300	28,879	28,671	14,133	29,324	13,727	29,800
前年比	Year-over-Year		2.9%	2.0%	-0.7%	4.5%	2.3%	-2.9%	1.6%



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

百万円 / Million¥			2022/3	2023/3	2024/3	2024/9	2025/3	2025/9	予想(Forecast) 2026/3
懸架ばね事業	設備投資	Capital Expenditures	3,054	4,561	5,802	2,977	6,324	3,926	10,700
Automotive Suspension Spring	減価償却費	Depreciation & Amortization	6,614	6,656	6,348	2,687	5,451	2,646	5,800
シート事業	設備投資	Capital Expenditures	5,031	4,637	4,922	2,987	6,472	3,436	6,400
Automotive Seating	減価償却費	Depreciation & Amortization	4,839	5,516	5,648	2,613	5,260	1,990	4,600
精密部品事業※	設備投資	Capital Expenditures	11,375	12,126	10,766	4,512	7,937	4,118	11,400
Precision Springs & Components※	減価償却費	Depreciation & Amortization	11,430	11,384	4,771	2,498	5,236	2,640	5,500
DDS事業※	設備投資	Capital Expenditures	—	—	4,594	2,419	4,307	3,504	9,100
Disk Drive Suspension※	減価償却費	Depreciation & Amortization	—	—	6,357	3,082	6,448	2,829	6,000
産業機器ほか事業	設備投資	Capital Expenditures	3,049	5,827	8,201	5,993	12,691	3,085	16,800
Industrial Machinery & Others	減価償却費	Depreciation & Amortization	3,675	3,550	3,573	1,942	4,118	2,400	5,400
全社共有	設備投資	Capital Expenditures	742	924	2,713	1,161	2,518	1,477	4,200
Company-wide sharing	減価償却費	Depreciation & Amortization	1,741	1,772	1,972	1,309	2,809	1,219	2,500

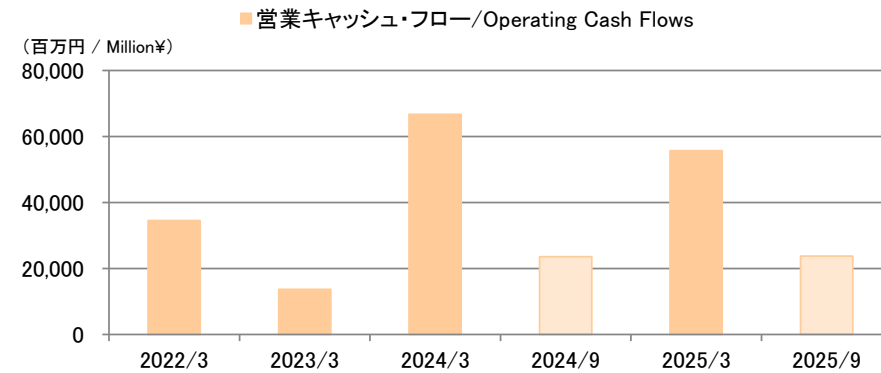
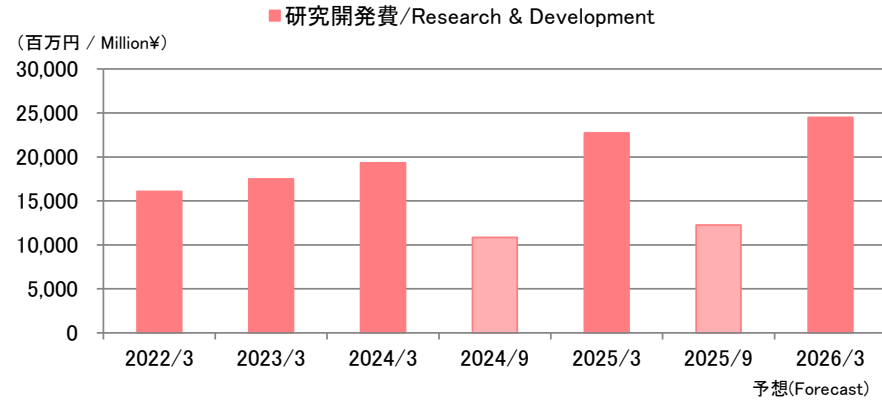
※2025年3月期より、報告セグメントの区分をこれまでの「精密部品」から「精密部品」、「DDS(ディスクドライブサスペンション)」に変更することにいたしました。2024年3月期は、参考のため区分して記載しております。

※The classification of reporting segments will be changed from “Precision Springs & Components” to “Precision Springs & Components” and “DDS (Disk Drive Suspension)” from FYE2025.

The amount of FYE2024 is reference only.

研究開発費、営業キャッシュ・フロー/Research & Development, Operating Cash Flows

百万円 / Million¥		2022/3	2023/3	2024/3	2024/9	2025/3	2025/9	2026/3
研究開発費	Research & Development	16,077	17,503	19,335	10,848	22,740	12,256	24,500
売上高比率	R&D per Sales Ratio	2.7%	2.5%	2.5%	2.8%	2.8%	3.1%	3.1%
営業キャッシュ・フロー	Operating Cash Flows	34,505	13,656	66,706	23,558	55,713	23,750	—
前年比	Year-over-Year	16.4%	-60.4%	388.4%	-24.1%	-16.5%	-57.4%	—



連結対象会社数/The Number of Consolidated Subsidiaries

連結子会社 / Consolidated Subsidiaries		2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
国内	Domestic	19	19	19	19	19	19
海外	Overseas	19	19	19	19	19	20
計	Total	38	38	38	38	38	39

持分法適用会社 / Affiliated Companies		2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
国内	Domestic	4	3	3	3	3	3
海外	Overseas	5	5	5	5	5	4
計	Total	9	8	8	8	8	7

連結貸借対照表/Consolidated Balance Sheets

百万円/ Million ¥

資産の部	Assets	2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
資産の部	Assets						
流動資産	Current Assets						
現金及び預金	Cash and Bank Deposits	92,130	72,948	103,216	107,196	97,234	99,384
営業債権	Accounts Receivable	138,124	146,792	165,639	168,839	166,457	161,210
たな卸資産	Inventories	73,872	91,498	86,896	91,217	97,633	93,568
その他	Other Current Assets	21,277	26,024	26,996	26,491	29,102	26,160
貸倒引当金	Allowance for Doubtful Receivables	-126	-27	-58	-111	-13	-4
流動資産合計	Total Current Assets	325,279	337,237	382,690	393,632	390,414	380,319
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	54,028	51,779	57,621	56,565	55,911	58,564
機械装置及び運搬具	Machinery and Equipment	61,286	59,045	57,560	58,108	58,392	59,085
土地	Land	30,483	31,520	32,131	35,043	34,939	34,705
建設仮勘定	Construction in Progress	10,275	14,314	15,985	19,880	25,088	25,566
その他	Others	10,142	9,608	11,396	11,190	11,027	11,791
有形固定資産合計	Total Property, Plant and Equipment, Net	166,217	166,269	174,694	180,788	185,359	189,712
無形固定資産	Intangible Assets	3,034	3,317	3,257	3,283	3,229	3,924
投資その他の資産	Investments, Long-Term Receivables and Other Assets						
投資有価証券	Investment Securities	58,703	62,287	73,491	62,008	64,962	68,565
繰延税金資産	Deferred tax assets	10,050	10,161	10,068	9,991	9,211	8,682
退職給付に係る資産	Net defined benefit asset	13,199	14,410	33,426	33,774	29,152	29,576
その他	Other Investments	12,509	13,996	14,164	15,730	15,777	17,692
貸倒引当金	Allowance for Doubtful Receivables	-904	-1,642	-1,504	-1,512	-1,767	-1,755
投資その他の資産合計	Total Investments, Long-Term Receivables and Other Assets	93,559	99,214	129,646	119,990	117,336	122,760
固定資産合計	Total Non-current Assets	262,811	268,801	307,599	304,063	305,925	316,398
資産合計	Total Assets	588,091	606,039	690,289	697,696	696,340	696,718

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	2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
負債の部	Liabilities						
流動負債	Current Liabilities						
営業債務	Accounts Payable	111,189	109,672	115,918	116,792	112,196	95,206
短期借入金	Short-term loans payable	28,672	21,167	11,985	17,301	27,199	34,295
未払法人税等	Income taxes payable	12,652	4,400	12,087	6,003	4,308	4,147
その他	Others	34,809	36,374	42,626	37,504	50,611	50,214
流動負債合計	Total Current Liabilities	187,325	171,615	182,618	177,601	194,317	193,866
固定負債	Long-Term Liabilities						
社債	Corporate Bond	10,000	11,000	12,000	12,000	13,000	3,000
長期借入金	Long-term loans payable	11,110	17,090	22,009	33,312	20,015	27,334
繰延税金負債	Deferred tax Liabilities	12,712	12,351	22,193	18,334	13,002	15,345
退職給付に係る負債	Net Defined Benefit Liability	22,262	22,506	23,366	24,706	25,244	24,577
その他	Others	5,832	5,615	7,525	7,432	7,586	7,362
固定負債合計	Total Long-Term Liabilities	61,919	68,563	87,096	95,785	78,850	77,851
負債合計	Total Liabilities	249,244	240,179	269,715	273,386	273,168	271,717
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	17,009
資本剰余金	Additional Paid-in Capital	19,679	19,826	19,903	19,978	17,954	18,278
利益剰余金	Retained Earnings	260,692	275,386	306,866	322,870	327,545	333,491
自己株式	Treasury Stock	-14,296	-15,703	-23,055	-33,702	-36,768	-39,052
株主資本合計	Total Stockholders' Equity	283,085	296,518	320,723	326,155	325,741	-329,727
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	25,292	27,217	34,336	26,263	26,822	31,587
為替換算調整勘定	Cumulative Translation Adjustments	11,592	21,018	32,801	40,209	42,372	36,133
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	2,644	4,468	17,160	16,610	12,743	12,229
その他の包括利益累計額合計	Total Accumulated Other Comprehensive Income(Loss)	39,529	52,703	84,297	83,083	81,937	79,950
非支配株主持分	Non-Controlling Interests	16,232	16,638	15,552	15,069	15,492	15,322
純資産合計	Total Net Assets	338,847	365,860	420,574	424,309	423,172	425,000
負債及び純資産合計	Total Liabilities and Net Assets	588,091	606,039	690,289	697,696	696,340	696,718

連結損益計算書/Consolidated Income Statements

百万円/ Million ¥		2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
売上高	Net Sales	586,903	693,246	766,934	391,230	801,698	393,930
売上原価	Cost of Sales	513,099	612,410	677,519	338,586	688,643	342,565
売上総利益	Gross Profit	73,803	80,835	89,415	52,644	113,055	51,364
販売費及び一般管理費	Selling General and Administrative Expenses	52,443	51,997	54,763	29,694	60,894	32,830
営業利益	Operating Profit	21,359	28,838	34,652	22,949	52,160	18,534
営業外収益	Non-Operating Profit						
受取利息及び配当金	Interest Income and Dividends Income	2,211	2,844	4,520	2,674	5,329	2,857
持分法による投資利益	Investment Profit on Equity Method	1,159	979	1,803	1,054	2,379	494
為替差益	Foreign Exchange gains	6,529	4,865	6,529	739	—	—
その他	Others	2,677	1,927	2,096	924	2,790	1,425
営業外収益合計	Total Non-Operating Profit	12,578	10,616	14,948	5,391	10,499	4,777
営業外費用	Non-Operating Expenses						
支払利息	Interest Expense	351	260	184	108	385	259
為替差損	Foreign Exchange Losses	—	—	—	—	1,035	2,582
その他	Others	2,912	1,876	1,601	1,261	3,279	636
営業外費用合計	Total Non-Operating Expenses	3,263	2,137	1,786	1,369	4,699	3,478
経常利益	Ordinary Profit	30,674	30,674	47,814	26,972	57,960	19,833
特別利益	Extraordinary Gains						
固定資産売却益	Gains on Sales of Fixed Assets	26,692	—	—	—	—	—
その他	Others	209	—	16,398	2,000	2,387	—
特別利益合計	Total Extraordinary Gains	26,901	—	16,398	2,000	2,387	—
特別損失	Extraordinary Losses						
減損損失	Impairment Loss on Fixed Assets	7,117	5,537	7,034	—	431	—
その他	Others	353	1,468	353	—	299	—
特別損失合計	Total Extraordinary Losses	7,470	7,006	7,387	—	730	—
税金等調整前当期純利益	Profit before Taxes	50,105	30,311	56,825	28,972	59,617	19,833
税金費用	Income Taxes	16,830	7,241	17,072	6,577	9,662	5,480
当期純利益	Profit	33,275	23,069	39,752	22,394	49,955	14,353
非支配株主に帰属する当期純利益	Profit Attributable to Non-Controlling Interests	1,276	1,532	564	849	1,788	446
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	31,998	21,537	39,188	21,545	48,167	13,906

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

百万円/ Million ¥		2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
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	Profit before Taxes	50,105	30,311	56,825	28,972	59,617	19,833
減価償却費	Depreciation & Amortization	28,300	28,879	28,671	14,275	29,324	13,929
減損損失	Impairment Loss on Fixed Assets	7,117	5,537	7,034	—	431	—
退職給付に係る資産又は負債の増減額	Increase or Decrease in Net Defined Benefit Asset and Liability	−707	−558	−1,173	−413	−1,873	−805
為替差損益	Exchange (Profit) Loss	−2,186	−4,510	−692	−962	−402	1,406
持分法による投資損益	Investment (Profit) Loss on Equity Method	−1,159	−979	−1,803	−1,054	−2,379	−494
有形固定資産除売却損益	(Gain) Loss on Property, Plant and Equipment	−26,199	124	119	133	1,276	−153
売上債権の増減額	(Increase) Decrease in Notes and Accounts Receivable	4,716	−3,665	−12,988	−609	4,019	2,942
棚卸資産の増減額	(Increase) Decrease in Inventories	−16,555	−14,238	8,640	−3,261	−8,255	2,996
仕入債務の増減額	Increase (Decrease) in Notes and Accounts Payable	−2,851	−4,579	2,905	−258	−6,141	−16,265
法人税等の支払額	Income Taxes Paid	−7,420	−17,639	−7,590	−11,794	−21,296	−3,662
その他	Others	1,346	−5,023	−13,242	−1,469	1,393	4,023
営業活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Operating Activities	34,505	13,656	66,706	23,558	55,713	23,750

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

百万円 / Million¥		2022/3	2023/3	2024/3	2024/9	2025/3	2025/9
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	108	-14,650	5,858	-1,405	-4,212	-3,836
有形固定資産の取得による支出	Purchases of Property, Plant and Equipment	-23,373	-26,543	-33,320	-23,479	-42,162	-20,337
有形固定資産の売却による収入	Proceeds from Sales of Property, Plant and Equipment	27,472	323	578	559	1,425	386
投資有価証券の増減額	Increase (Decrease) in Investments in Securities	-142	-1,145	16,989	-8	-656	-162
その他	Others	922	259	-457	-650	-2,179	-1,962
投資活動によるキャッシュ・フロー	Net Cash Used in Investing Activities	4,987	-41,758	-10,349	-24,984	-47,784	-25,912
フリー・キャッシュ・フロー	Free Cash Flow	39,493	-28,101	56,357	-1,425	7,928	-2,162
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	-13,015	-946	-8,547	-777	-232	1,183
長期借入金の増減額	Increase (Decrease) in Long-Term Debt	-17,017	-1,101	4,183	17,093	13,216	13,503
社債・CPの増減額	Increase (Decrease) in Corporate Bond	10,000	1,000	1,000	—	11,000	—
自己株式の増減による支出	(Increase) Decrease in Treasury Stock	0	-1,402	-7,355	-10,646	-32,273	-1,981
配当金の支払額	Dividends Paid	-5,472	-6,843	-7,708	-5,541	-11,991	-7,960
その他	Others	-2,152	-2,252	-2,568	-2,122	-3,342	-383
財務活動によるキャッシュ・フロー	Net Cash Provided by (Used in) Financing Activities	-27,658	-11,546	-20,996	-1,994	-23,625	4,360
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	1,073	5,598	-139	4,711	4,435	-2,999
現金及び現金同等物の増減額	Net Increase (Decrease) in Cash and Cash Equivalents	12,908	-34,049	35,220	1,291	-11,260	-801
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of Year	78,986	91,894	57,845	93,065	93,065	81,805
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	—	—	—	—	—	16
その他	Others	—	—	—	—	—	—
現金及び現金同等物の期末残高	Cash and Cash Equivalents at End of Year	91,894	57,845	93,065	94,357	81,805	81,020

連結損益計算書、連結貸借対照表(要約版)/Consolidated Income Statements and Consolidated Balance Sheets (Abridged edition)

連結損益計算書/Consolidated Income Statement

百万円/Million ¥		2024/3	2025/3	予想/Forecast 2026/3
売上高	Net Sales	766,934	801,698	800,000
営業利益	Operating Profit	34,652	52,160	47,000
(売上高営業利益率)	(Operating Margin)	(4.5%)	(6.5%)	(5.9%)
経常利益	Ordinary Profit	47,814	57,960	53,000
(売上高経常利益率)	(Ordinary Margin)	(6.2%)	(7.2%)	(6.6%)
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	39,188	48,167	40,000
1株当たり当期純利益	EPS	173.27	68.58	196.15

連結貸借対照表/Consolidated Balance Sheet

百万円/Million ¥		2024/3	2025/3	予想/Forecast 2026/3
流動資産	Current Assets	382,690	390,414	364,000
有形固定資産	Property, Plant and Equipment, Net	174,694	185,359	213,000
投資等	Total Investments, Long-Term Receivables and Other Assets	132,903	120,565	123,000
総資産	Total Assets	690,289	696,340	700,000
有利子負債	Interest-Bearing Debt	47,414	71,817	64,000
その他負債	Other Liabilities	222,301	201,351	194,000
非支配株主持分	Non-Controlling Interests	15,552	15,492	16,000
自己資本	Stockholders' Equity	405,021	407,679	426,000
負債・純資産計	Total Liabilities and Net Assets	690,289	696,340	700,000
ROE ※1		10.4%	11.9%	9.6%
ROA ※2		7.4%	8.4%	7.6%

※1)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

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

※2)ROA＝経常利益÷[(当期末総資産＋前期末総資産)÷2]×100

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