

FINANCIAL FACT BOOK FYE2026

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NHK Spring Co., Ltd.
2026.5.25

※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。

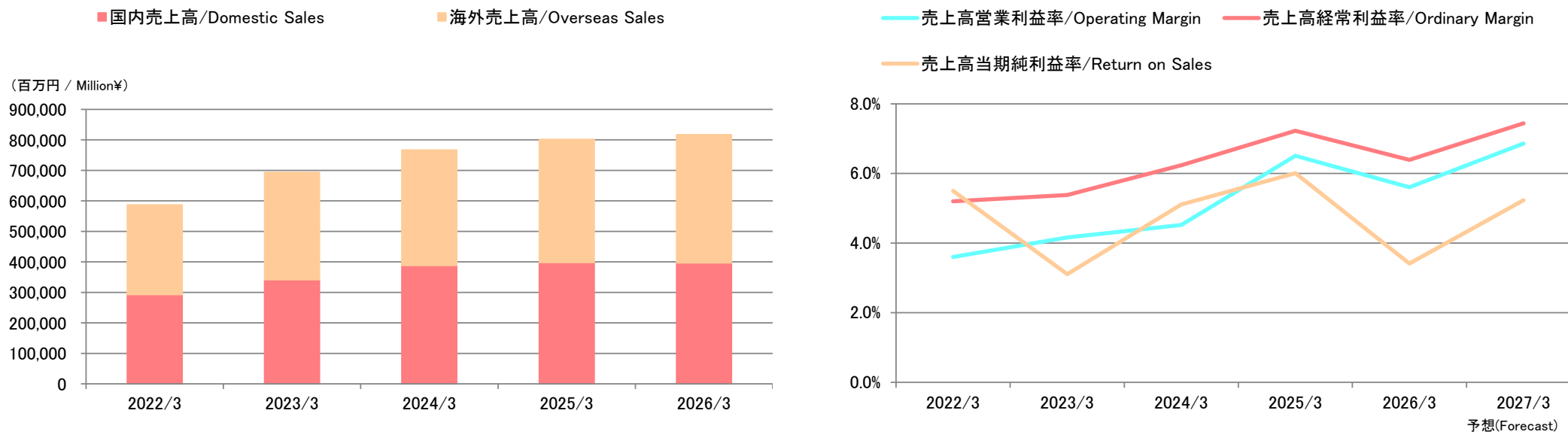
※Notes

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.

経営成績/Operating Results

予想(Forecast)

百万円 / Million¥		2022/3	2023/3	2024/3	2025/3	2026/3	2027/3
売上高	Net Sales	586,903	693,246	766,934	801,698	816,879	860,000
前年比	Year-over-Year	—	18.1%	10.6%	4.5%	1.9%	5.3%
国内売上高	Domestic Sales	292,761	341,621	388,428	398,186	396,897	—
前年比	Year-over-Year	—	16.7%	13.7%	2.5%	-0.3%	—
海外売上高	Overseas Sales	294,142	351,625	378,505	403,512	419,982	—
前年比	Year-over-Year	—	19.5%	7.6%	6.6%	4.1%	—
売上高営業利益率	Operating Margin	3.6%	4.2%	4.5%	6.5%	5.6%	6.9%
売上高経常利益率	Ordinary Margin	5.2%	5.4%	6.2%	7.2%	6.4%	7.4%
売上高当期純利益率	Return on Sales	5.5%	3.1%	5.1%	6.0%	3.4%	5.2%



経営成績/Operating Results

予想(Forecast)

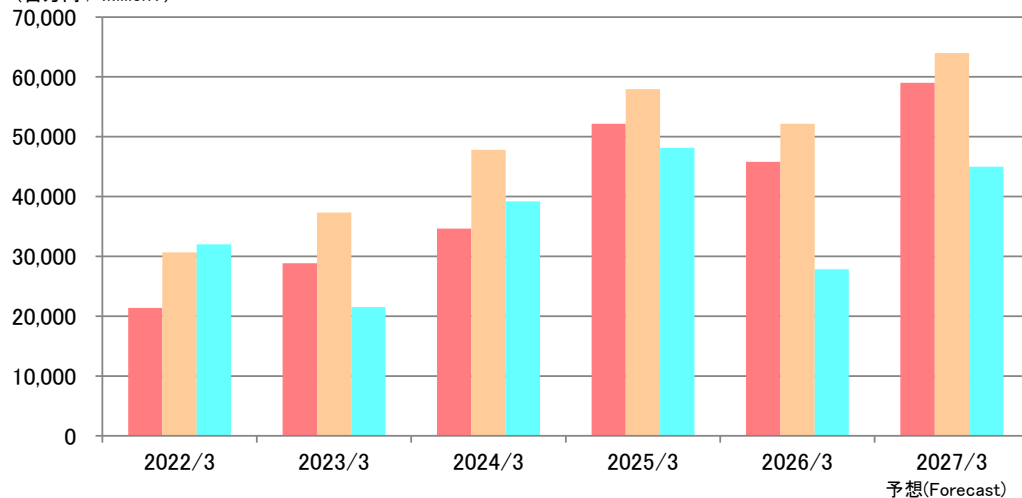
百万円 / Million¥		2022/3	2023/3	2024/3	2025/3	2026/3	2027/3
営業利益	Operating Profit	21,359	28,838	34,652	52,160	45,784	59,000
前年比	Year-over-Year	104.1%	35.0%	20.2%	50.5%	-12.2%	28.9%
経常利益	Ordinary Profit	30,674	37,317	47,814	57,960	52,189	64,000
前年比	Year-over-Year	111.1%	21.7%	28.1%	21.2%	-10.0%	22.6%
親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	48,167	27,862	45,000
前年比	Year-over-Year	240.5%	-32.7%	82.0%	22.9%	-42.2%	61.5%
自己資本利益率	ROE	10.5%	6.4%	10.4%	11.9%	6.6%	10.0%
総資産経常利益率	ROA	5.3%	6.3%	7.4%	8.4%	7.3%	8.6%
投下資本利益率	ROIC	4.4%	5.5%	6.1%	8.3%	6.8%	8.0%

■ 営業利益/Operating Profit

■ 経常利益/Ordinary Profit

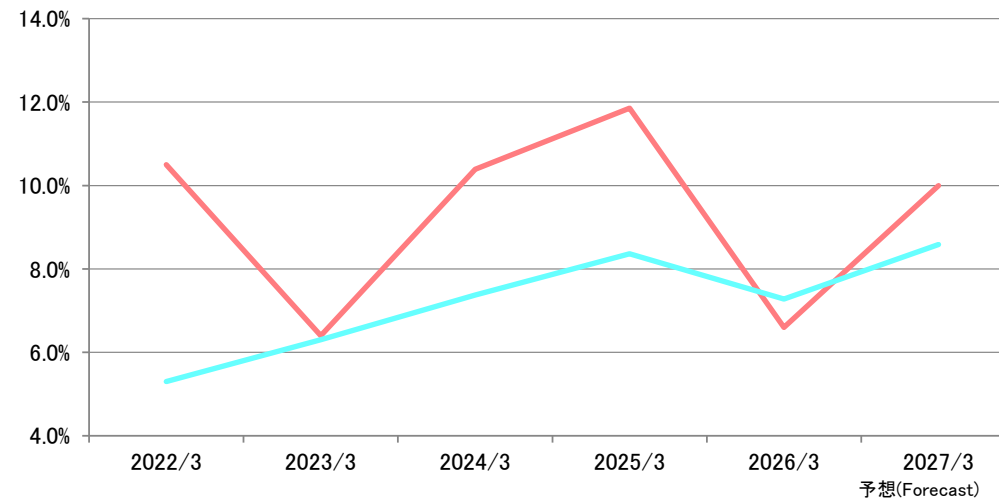
■ 親会社株主に帰属する当期純利益/Profit Attributable to Owners of Parent

(百万円 / Million¥)



— 自己資本利益率/ROE

— 総資産経常利益率/ROA



経営成績/Operating Results

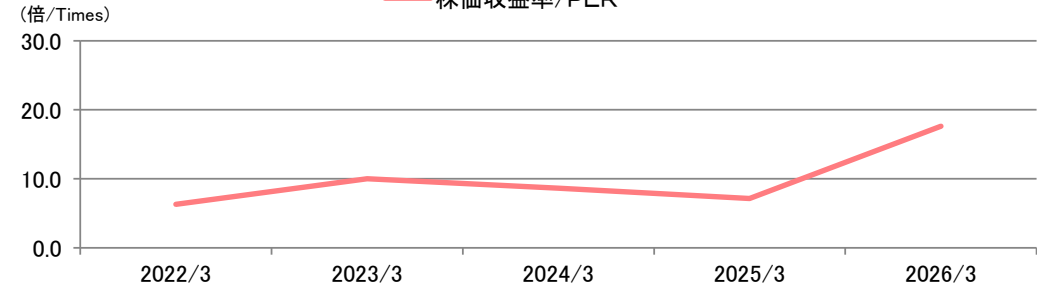
円/¥		2022/3	2023/3	2024/3	2025/3	2026/3	2027/3
1株当たり当期純利益	EPS	140.33	94.50	173.27	224.73	137.46	222.12
1株当たり営業キャッシュ・フロー	Cash Flows per Share	151.33	60.29	294.94	259.94	382.29	—
期末日株価	Closing Share Price at Fiscal Year End	885	947	1,497	1,606	2,424	—
株価収益率(倍)	PER(Times)	6.3	10.0	8.6	7.1	17.6	—
株価営業キャッシュ・フロー倍率(倍)	Price Operating Cash Flows Ratio(Times)	5.8	15.7	5.1	6.2	6.3	—
株価純資産倍率(倍)	PBR(Times)	0.6	0.6	0.8	0.8	1.1	—

予想(Forecast)

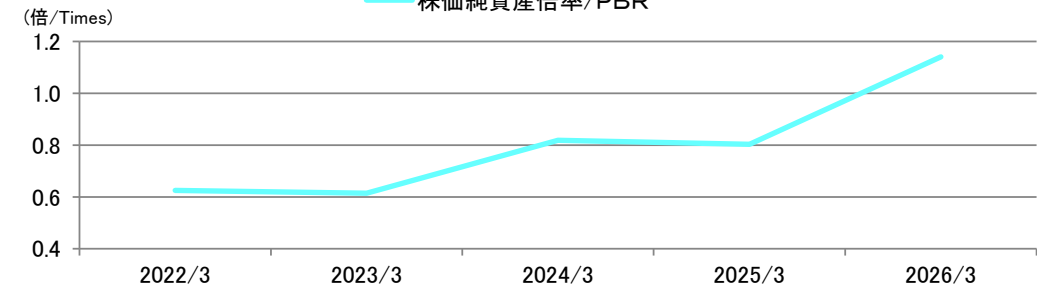
1株当たり当期純利益/EPS 1株当たり営業キャッシュ・フロー/Cash Flows per Share



株価収益率/PER

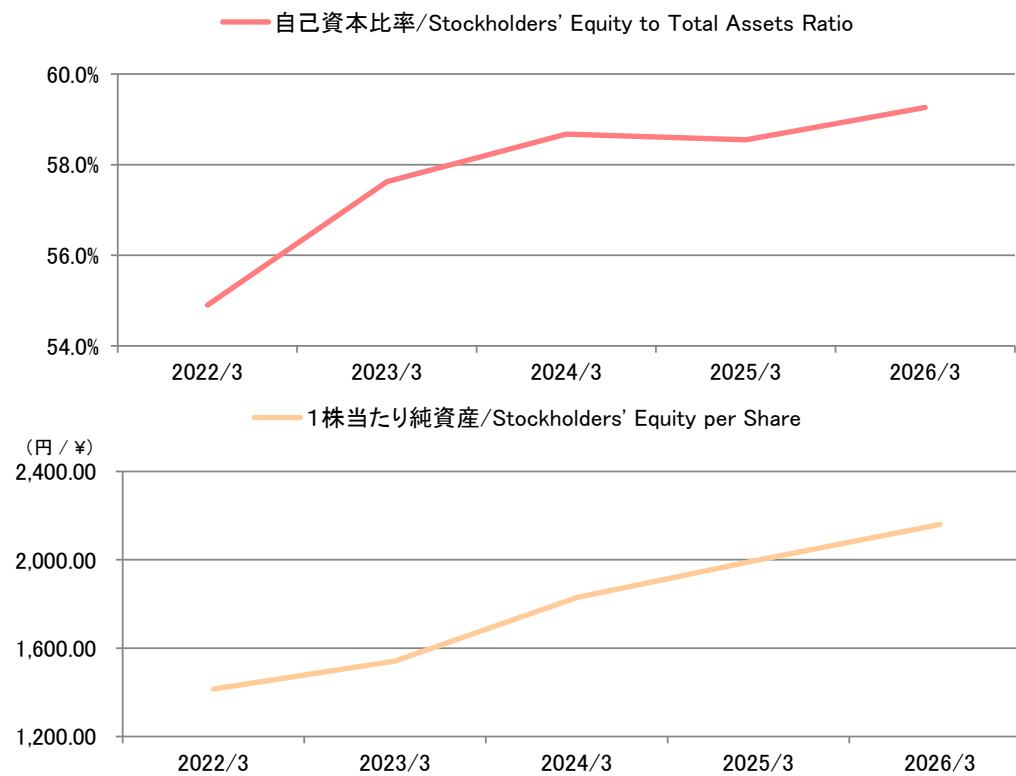
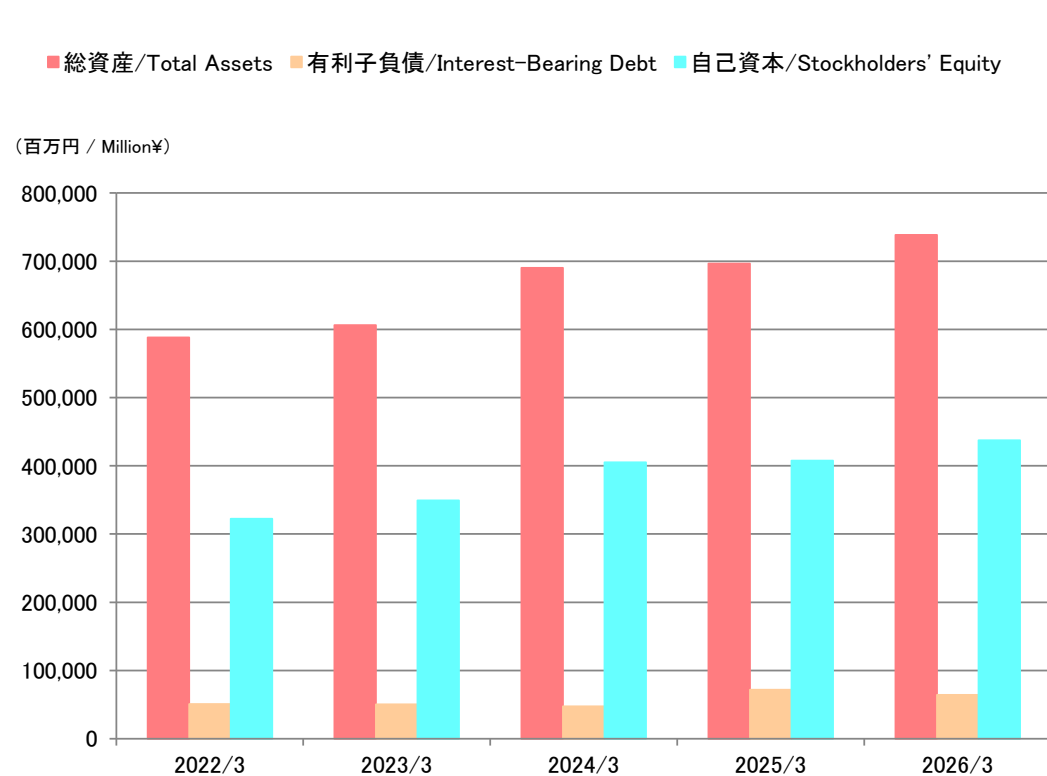


株価純資産倍率/PBR



財政状態/Financial Condition

百万円 / Million¥		2022/3	2023/3	2024/3	2025/3	2026/3
総資産	Total Assets	588,091	606,039	690,289	696,340	738,450
有利子負債	Interest-Bearing Debt	50,871	50,501	47,414	71,817	64,271
自己資本	Stockholders' Equity	322,614	349,221	405,021	407,679	437,621
自己資本比率	Stockholders' Equity to Total Assets Ratio	54.9%	57.6%	58.7%	58.5%	59.3%
1株当たり純資産(円)	Stockholders' Equity per Share(¥)	1,414.87	1,541.70	1,828.86	1,999.16	2,160.14



財政状態/Financial Condition

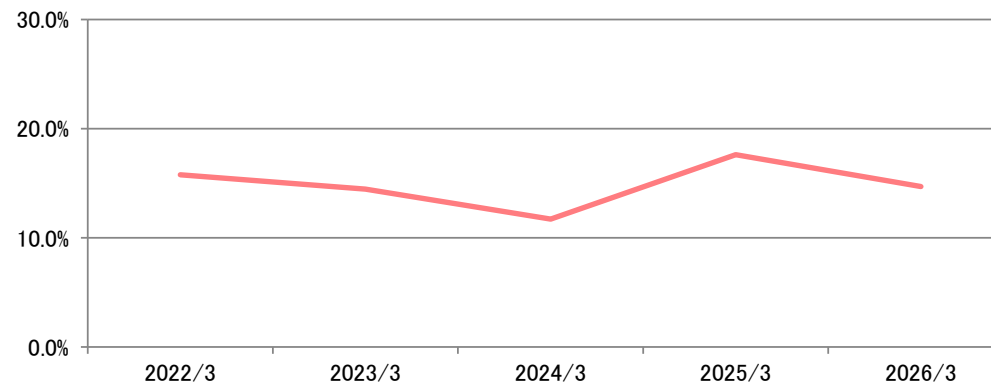
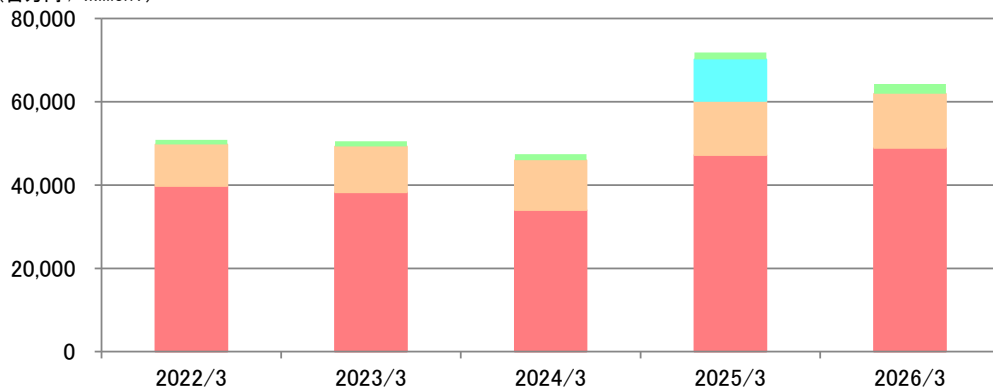
百万円 / Million¥		2022/3	2023/3	2024/3	2025/3	2026/3
短期借入金	Short-term loans payable	13,571	13,147	4,701	4,705	7,277
長期借入金	Long-term loans payable	26,211	25,110	29,293	42,509	41,682
(うち一年以内返済)	(Due Within One Year)	(15,101)	(8,020)	(7,284)	(22,494)	(19,281)
借入金合計	Total Borrowings	39,782	38,257	33,994	47,214	48,959
社債	Corporate Bond	10,000	11,000	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	—
リース債務	Lease Obligations	1,088	1,244	1,420	1,603	2,311
有利子負債合計	Total Interest-Bearing Debt	50,871	50,501	47,414	71,817	64,271
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%	17.6%	14.7%
純有利子負債合計	Net Interest-Bearing Debt	-41,259	-22,447	-55,801	-25,416	-44,130

■ 借入金合計/Total Borrowings
■ コマーシャル・ペーパー/Commercial Paper

■ 社債/Corporate Bond
■ リース債務/Lease Obligations

— 有利子負債・自己資本比率/Debt/Equity Ratio

(百万円 / Million¥)



※グラフの合計額が有利子負債合計額となっております。

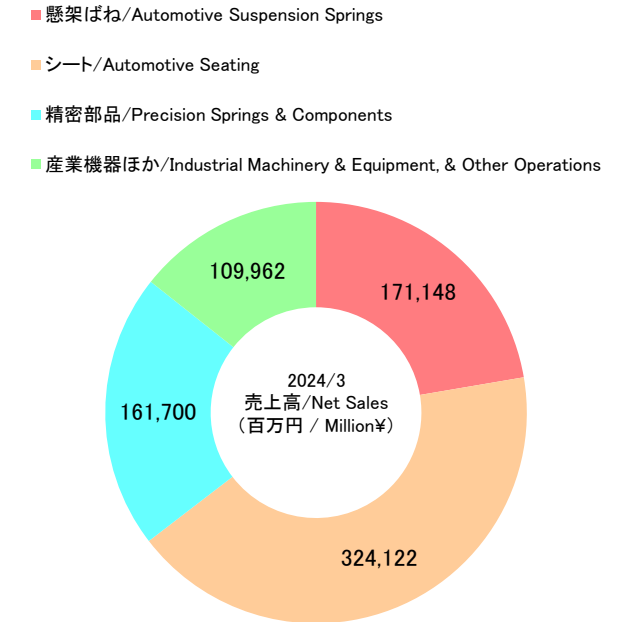
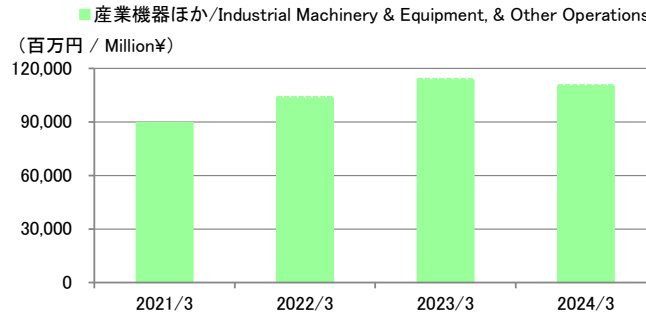
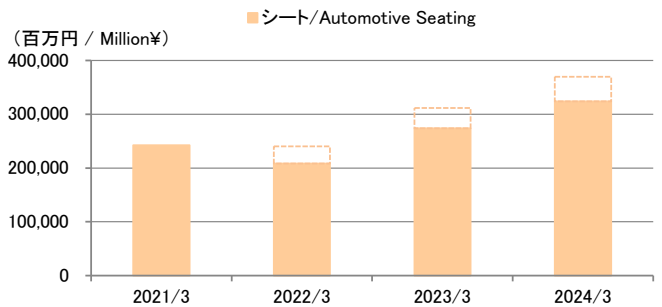
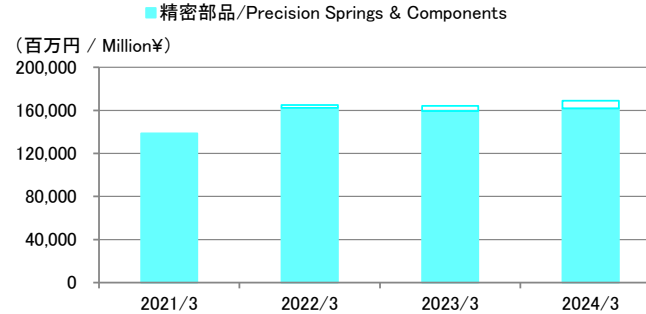
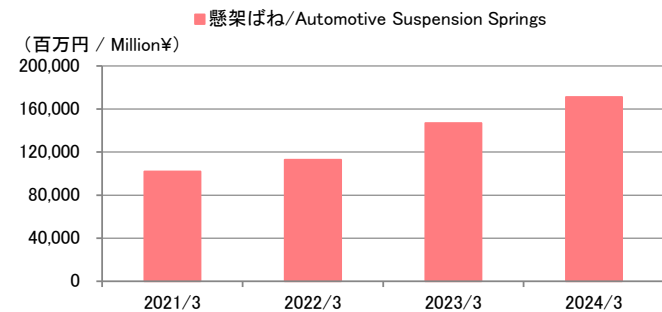
※The sum of the graph is Total Interest-Bearing Debt.

※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¥			2021/3	2022/3	2023/3	2024/3
売上高:	懸架ばね事業	Automotive Suspension Springs	102,071	112,994	146,847	171,148
Net Sales	シート事業	Automotive Seating	242,514	208,431	273,787	324,122
	精密部品事業	Precision Springs & Components	138,529	162,287	159,415	161,700
	産業機器ほか事業	Industrial Machinery & Equipment, & Other Operations	89,523	103,189	113,196	109,962
	連結	Consolidated	572,639	586,903	693,246	766,934



百万円 / Million¥			2021/3	2022/3	2023/3	2024/3
セグメント利益:	懸架ばね事業	Automotive Suspension Springs	-4,687	-4,360	-2,734	1,599
(営業利益)	シート事業	Automotive Seating	1,972	-2,853	7,311	19,121
Segment Profit	精密部品事業	Precision Springs & Components	6,833	17,810	11,471	7,117
(Operating Profit)	産業機器ほか事業	Industrial Machinery & Equipment, & Other Operations	6,344	10,763	12,790	6,813
	連結	Consolidated	10,463	21,359	28,838	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。

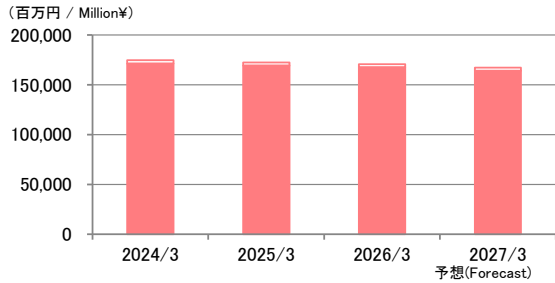
※By application of new "Accounting Standard for Revenue Recognition (ASBJ Statement No. 29)", purchase amount of customer supplied parts will be offset by "Net Sales" amount from FY2021.

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

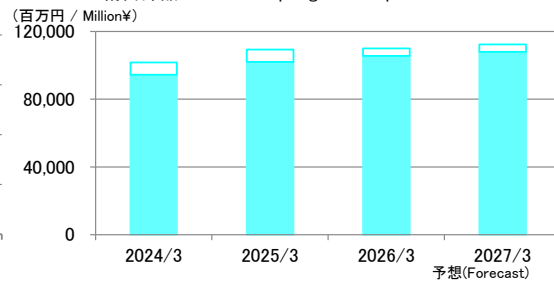
百万円 / Million¥

			2024/3	2025/3	2026/3	2027/3
売上高:	懸架ばね事業	Automotive Suspension Springs	171,148	169,107	167,417	164,000
Net Sales	シート事業	Automotive Seating	324,122	303,908	292,561	311,000
	精密部品事業※	Precision Springs & Components※	94,501	101,992	105,612	108,000
	DDS事業※	Disk Drive Suspension※	67,199	111,511	126,753	144,000
	産業機器ほか事業	Industrial Machinery & Equipment, & Other Operations	109,962	115,179	124,535	133,000
	連結	Consolidated	766,934	801,698	816,879	860,000

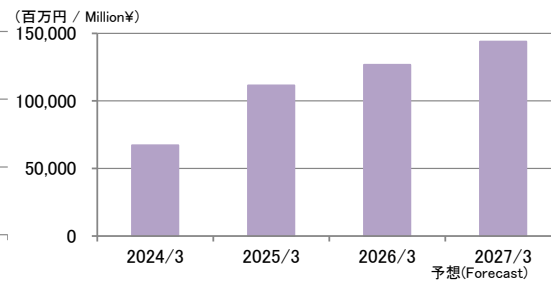
■ 懸架ばね/Automotive Suspension Springs



■ 精密部品/Precision Springs & Components



■ DDS/Disk Drive Suspension



■ 懸架ばね/Automotive Suspension Springs

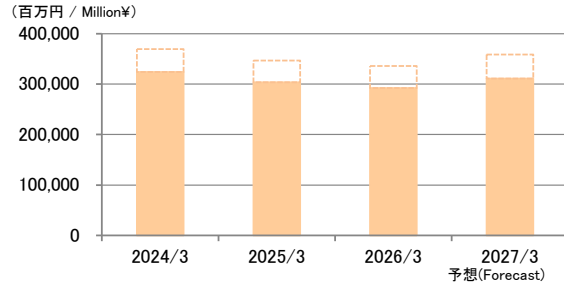
■ シート/Automotive Seating

■ 精密部品/Precision Springs & Components

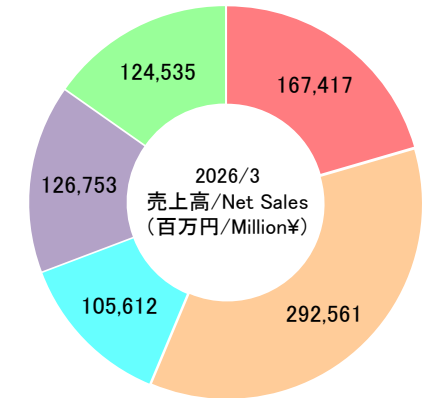
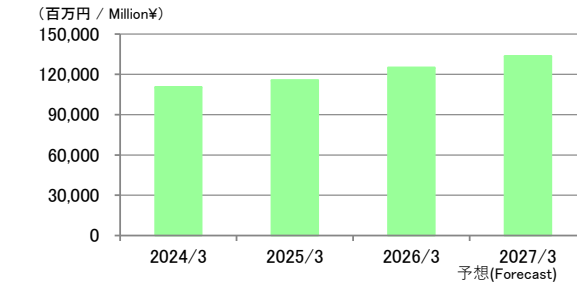
■ DDS/Disk Drive Suspension

■ 産業機器ほか/Industrial Machinery & Equipment, & Other Operations

■ シート/Automotive Seating



■ 産業機器ほか/Industrial Machinery & Equipment, & Other Operations



百万円 / Million¥

			2024/3	2025/3	2026/3	2027/3
セグメント利益:	懸架ばね事業	Automotive Suspension Springs	1,599	464	727	4,000
(営業利益)	シート事業	Automotive Seating	19,121	11,227	8,052	9,000
Segment Profit	精密部品事業※	Precision Springs & Components※	660	4,289	3,651	5,000
(Operating Profit)	DDS事業※	Disk Drive Suspension※	6,456	26,673	26,058	30,000
	産業機器ほか事業	Industrial Machinery & Equipment, & Other Operations	6,813	9,505	7,294	11,000
	連結	Consolidated	34,652	52,160	45,784	59,000

※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.

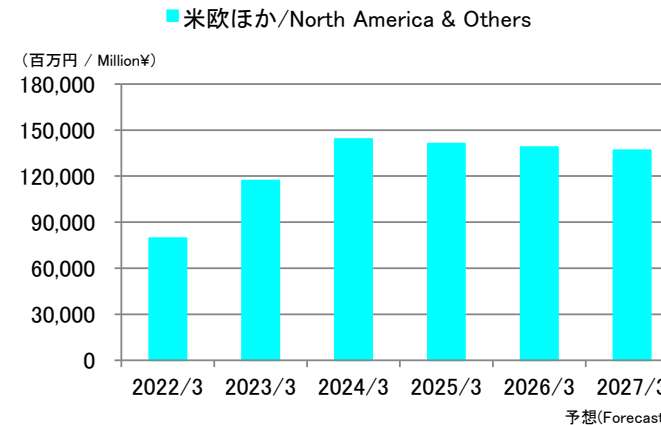
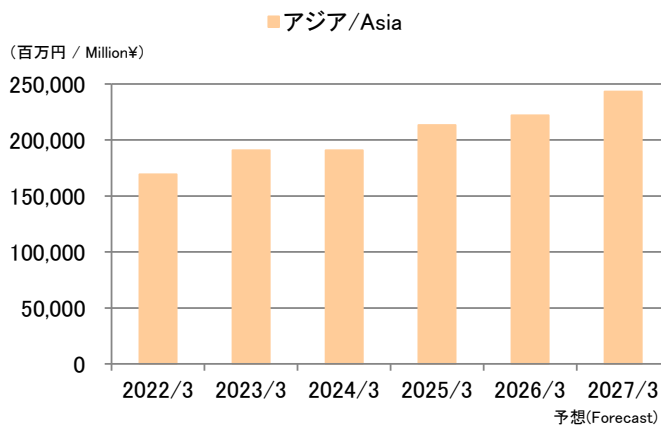
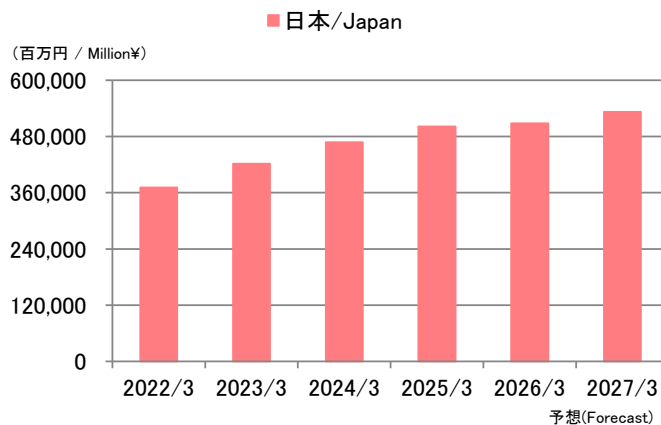
The amount of FYE2024 is reference only and exempt from Audit.

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¥		Segment by Location	2022/3	2023/3	2024/3	2025/3	2026/3	2027/3
日本:	対外部顧客	For Customers	341,391	391,076	437,703	457,422	461,343	484,800
Japan	セグメント間	Intersegment	29,511	30,574	30,030	43,701	46,886	47,500
	計	Total	370,902	421,651	467,733	501,124	508,229	532,300
アジア:	対外部顧客	For Customers	166,504	186,796	186,929	205,304	218,981	240,400
Asia	セグメント間	Intersegment	2,743	4,099	3,998	8,070	3,135	2,800
	計	Total	169,247	190,895	190,927	213,375	222,116	243,200
米欧ほか:	対外部顧客	For Customers	79,007	115,373	142,301	138,971	136,555	134,800
North America & Others	セグメント間	Intersegment	561	1,727	1,940	2,138	2,344	2,100
	計	Total	79,568	117,100	144,241	141,110	138,899	136,900
	消去	Intersegment Sales	-32,815	-36,401	-35,968	-53,911	-52,366	-52,400
	連結	Consolidated	586,903	693,246	766,934	801,698	816,879	860,000



営業利益/Operating Income

予想(Forecast)

百万円 / Million¥		2022/3	2023/3	2024/3	2025/3	2026/3	2027/3
日本	Japan	20,193	24,737	29,914	39,955	34,743	31,400
アジア	Asia	10,201	10,438	7,919	19,479	17,362	26,100
米欧ほか	North America & Others	-9,035	-6,338	-3,181	-7,274	-6,321	1,500
連結	Consolidated	21,359	28,838	34,652	52,160	45,784	59,000

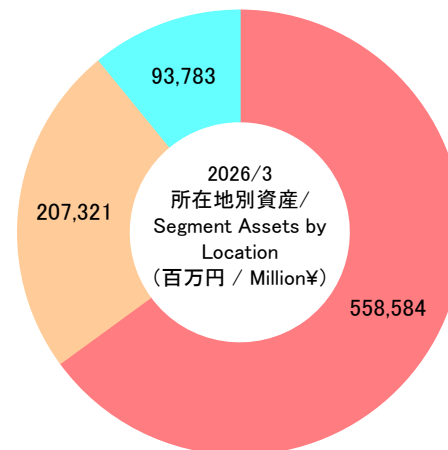
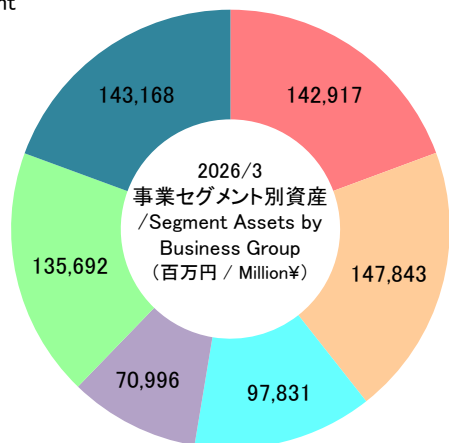
セグメント情報(資産情報)/Assets Information

百万円 / Million¥			2022/3	2023/3	2024/3	2025/3	2026/3
事業セグメント別資産	懸架ばね事業	Automotive Suspension Springs	116,951	139,572	151,148	141,598	142,917
Segment Assets	シート事業	Automotive Seating	114,879	131,404	147,766	137,246	147,843
by Business Group	精密部品事業	Precision Springs & Components	141,429	137,765	95,092	96,813	97,831
	DDS事業	Disk Drive Suspension	—	—	54,862	66,418	70,996
	産業機器ほか事業	Industrial Machinery & Equipment, & Other Operations	93,487	106,702	115,103	126,516	135,692
	調整額	Adjustment	121,343	90,594	126,316	127,747	143,168
	連結	Consolidated	588,091	606,039	690,289	696,340	738,450

百万円 / Million¥			2022/3	2023/3	2024/3	2025/3	2026/3
所在地別資産	日本	Japan	463,270	474,041	543,029	520,477	558,584
Segment Assets	アジア	Asia	148,243	158,924	172,996	192,760	207,321
by Location	米欧ほか	North America & Others	68,146	83,753	94,727	85,832	93,783
	全社又は消去	Whole company or Eliminations	-91,569	-110,679	-120,464	-102,731	-121,238
	連結	Consolidated	588,091	606,039	690,289	696,340	738,450

- 懸架ばね事業/Automotive Suspension Springs
- シート事業/Automotive Seating
- 精密部品事業/Precision Springs & Components
- DDS事業/Disk Drive Suspension
- 産業機器ほか事業/Industrial Machinery & Equipment, & Other Operations
- 調整額/Adjustment

- 日本/Japan
- アジア/Asia
- 米欧ほか/North America & Others



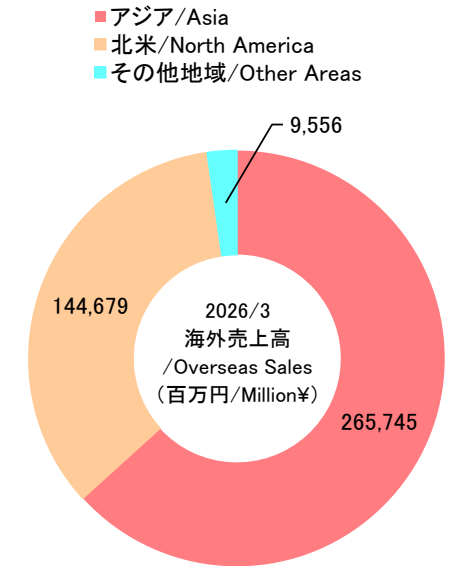
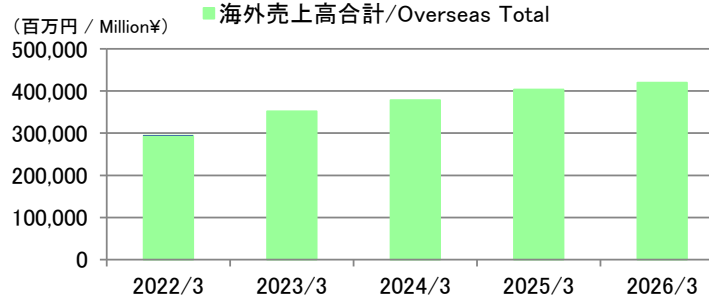
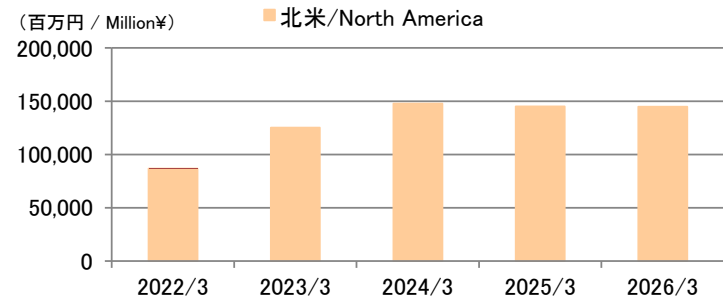
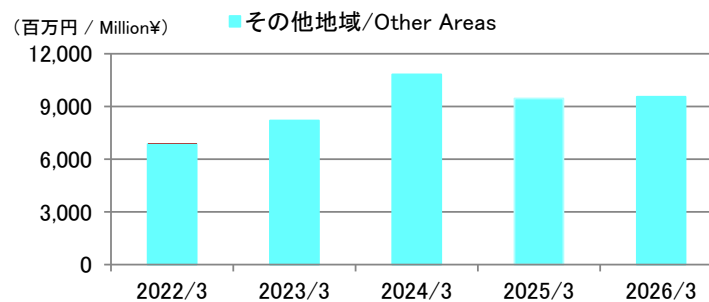
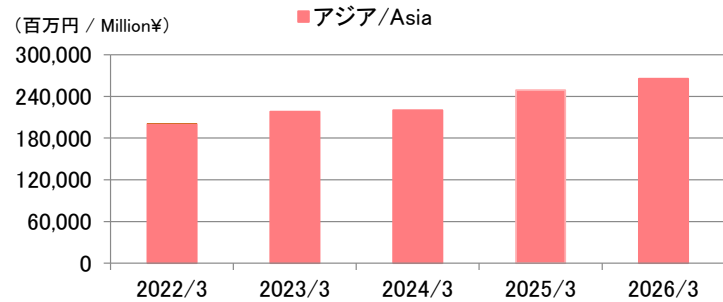
※2025年3月期より、報告セグメントの区分をこれまでの「精密部品」から「精密部品」、「DDS(ディスクドライブサスペンション)」に変更することいたしました。2024年3月期は、参考値であり監査対象外の数値です。

※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.

仕向先別(海外)売上高/Overseas Sales by Region

百万円 / Million¥			2022/3	2023/3	2024/3	2025/3	2026/3
アジア	売上高	Net Sales	200,507	218,134	220,025	249,078	265,745
Asia	構成比	Composition	34.2%	31.5%	28.7%	31.1%	32.5%
	前年比	Year-over-Year	-	8.8%	0.9%	13.2%	6.7%
北米	売上高	Net Sales	86,776	125,283	147,656	144,980	144,679
North America	構成比	Composition	14.8%	18.1%	19.3%	18.1%	17.7%
	前年比	Year-over-Year	-	44.4%	17.9%	-1.8%	-0.2%
その他地域	売上高	Net Sales	6,857	8,206	10,823	9,454	9,556
Other Areas	構成比	Composition	1.2%	1.2%	1.4%	1.2%	1.2%
	前年比	Year-over-Year	-	19.7%	31.9%	-12.7%	1.1%
海外売上高合計		Overseas Total	294,142	351,625	378,505	403,512	419,982
海外売上高比率		Overseas Ratio	50.1%	50.7%	49.4%	50.3%	51.4%

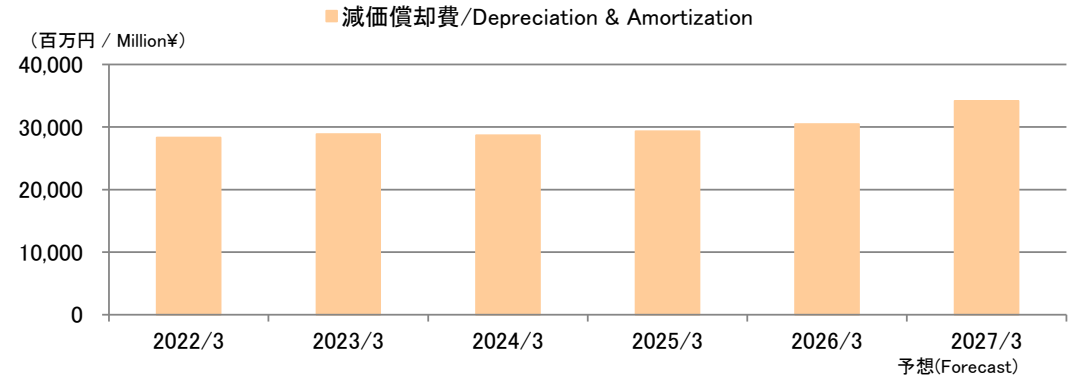
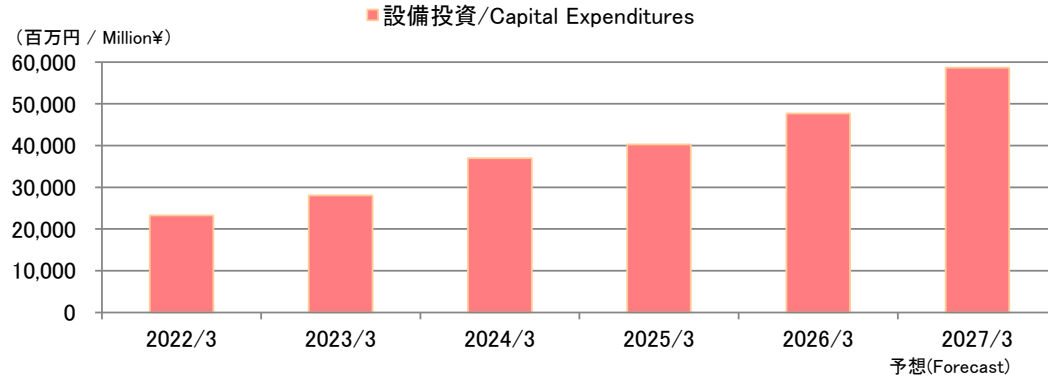


※上記は監査対象外の数字です。
※The above is exempt from Audit.

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

予想(Forecast)

百万円 / Million¥		2022/3	2023/3	2024/3	2025/3	2026/3	2027/3
設備投資	Capital Expenditures	23,253	28,078	37,000	40,252	47,675	58,700
前年比	Year-over-Year	-6.9%	20.7%	31.8%	8.8%	18.4%	23.2%
減価償却費	Depreciation & Amortization	28,300	28,879	28,671	29,324	30,454	34,200
前年比	Year-over-Year	2.9%	2.0%	-0.7%	2.3%	3.9%	12.5%



事業セグメント別設備投資・減価償却費内訳/Capital Expenditures, Depreciation & Amortization by Business Group

予想(Forecast)

百万円 / Million¥			2022/3	2023/3	2024/3	2025/3	2026/3	2027/3
懸架ばね事業	設備投資	Capital Expenditures	3,054	4,561	5,802	6,324	8,843	10,800
Automotive Suspension Springs	減価償却費	Depreciation & Amortization	6,614	6,656	6,348	5,451	5,916	6,300
シート事業	設備投資	Capital Expenditures	5,031	4,637	4,922	6,472	5,767	7,900
Automotive Seating	減価償却費	Depreciation & Amortization	4,839	5,516	5,648	5,260	4,904	5,900
精密部品事業※	設備投資	Capital Expenditures	11,375	12,126	10,766	7,937	10,627	11,000
Precision Springs & Components※	減価償却費	Depreciation & Amortization	11,430	11,384	4,771	5,236	5,633	5,200
DDS事業※	設備投資	Capital Expenditures	—	—	4,594	4,307	5,641	15,400
Disk Drive Suspension※	減価償却費	Depreciation & Amortization	—	—	6,357	6,448	5,999	8,000
産業機器ほか事業	設備投資	Capital Expenditures	3,049	5,827	8,201	12,691	13,307	8,300
Industrial Machinery & Equipment, & Other Operations	減価償却費	Depreciation & Amortization	3,675	3,550	3,573	4,118	5,307	5,800
全社共有	設備投資	Capital Expenditures	742	924	2,713	2,518	3,486	5,300
Company-wide sharing	減価償却費	Depreciation & Amortization	1,741	1,772	1,972	2,809	2,693	3,000

※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。

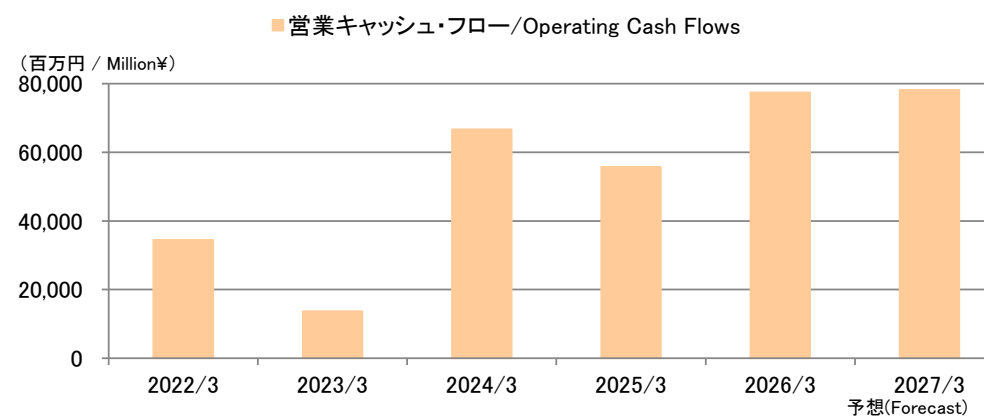
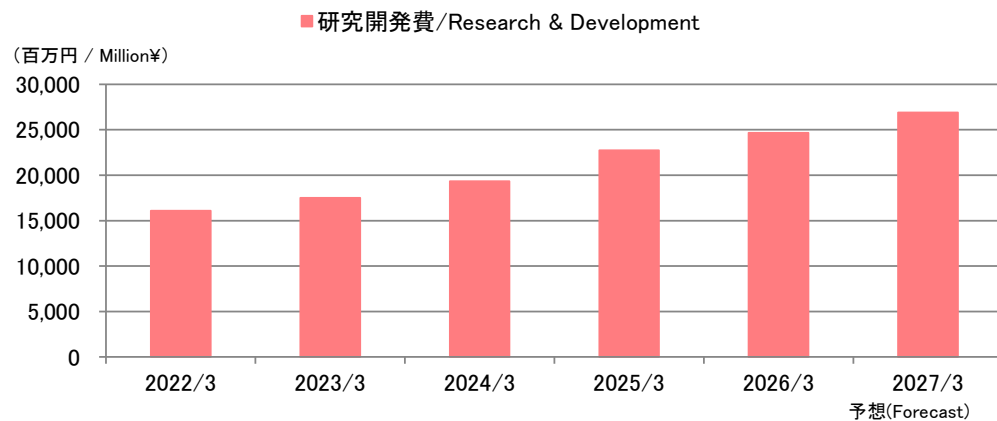
※The classification of reporting segments will be changed from “Precision Springs & Components” to “Precision Springs & Components” and “DDS (Disk Drive Suspension)” from FYE2025.

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

予想(Forecast)

百万円 / Million¥		2022/3	2023/3	2024/3	2025/3	2026/3	2027/3
研究開発費	Research & Development	16,077	17,503	19,335	22,740	24,676	26,900
売上高比率	R&D per Sales Ratio	2.7%	2.5%	2.5%	2.8%	3.0%	3.1%
営業キャッシュ・フロー	Operating Cash Flows	34,505	13,656	66,706	55,713	77,446	78,200
前年比	Year-over-Year	16.4%	-60.4%	388.4%	-16.5%	39.0%	1.0%



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	2025/3	2026/3
国内	Domestic	19	19	19	19	19
海外	Overseas	19	19	19	19	20
計	Total	38	38	38	38	39

持分法適用会社 / Affiliated Companies		2022/3	2023/3	2024/3	2025/3	2026/3
国内	Domestic	4	3	3	3	3
海外	Overseas	5	5	5	5	4
計	Total	9	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	2025/3	2026/3
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	97,234	108,401
営業債権	Accounts Receivable	138,124	146,792	165,639	166,457	173,638
たな卸資産	Inventories	73,872	91,498	86,896	97,633	96,094
その他	Other Current Assets	21,277	26,024	26,996	29,102	31,435
貸倒引当金	Allowance for Doubtful Receivables	-126	-27	-58	-13	-23
流動資産合計	Total Current Assets	325,279	337,237	382,690	390,414	409,546
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	55,911	56,845
機械装置及び運搬具	Machinery and Equipment	61,286	59,045	57,560	58,392	60,103
土地	Land	30,483	31,520	32,131	34,939	35,634
建設仮勘定	Construction in Progress	10,275	14,314	15,985	25,088	28,610
その他	Others	10,142	9,608	11,396	11,027	15,917
有形固定資産合計	Total Property, Plant and Equipment, Net	166,217	166,269	174,694	185,359	197,112
無形固定資産	Intangible Assets	3,034	3,317	3,257	3,229	4,800
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	64,962	71,110
繰延税金資産	Deferred Tax Assets	10,050	10,161	10,068	9,211	9,510
退職給付に係る資産	Net defined Benefit Asset	13,199	14,410	33,426	29,152	27,598
その他	Other Investments	12,509	13,996	14,164	15,777	20,583
貸倒引当金	Allowance for Doubtful Receivables	-904	-1,642	-1,504	-1,767	-1,811
投資その他の資産合計	Total Investments, Long-Term Receivables and Other Assets	93,559	99,214	129,646	117,336	126,990
固定資産合計	Total Noncurrent Assets	262,811	268,801	307,599	305,925	328,903
資産合計	Total Assets	588,091	606,039	690,289	696,340	738,450

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	2025/3	2026/3
負債の部	Liabilities					
流動負債	Current Liabilities					
営業債務	Accounts Payable	111,189	109,672	115,918	112,196	102,012
短期借入金	Short-Term Loans Payable	28,672	21,167	11,985	27,199	26,558
未払法人税等	Income Taxes Payable	12,652	4,400	12,087	4,308	10,104
その他	Others	34,809	36,374	42,626	50,611	61,174
流動負債合計	Total Current Liabilities	187,325	171,615	182,618	194,317	199,850
固定負債	Long-Term Liabilities					
社債	Corporate Bond	10,000	11,000	12,000	13,000	3,000
長期借入金	Long-Term Loans Payable	11,110	17,090	22,009	20,015	22,401
繰延税金負債	Deferred Tax Liabilities	12,712	12,351	22,193	13,002	21,131
退職給付に係る負債	Net Defined Benefit Liability	22,262	22,506	23,366	25,244	27,191
その他	Others	5,832	5,615	7,525	7,586	11,837
固定負債合計	Total Long-Term Liabilities	61,919	68,563	87,096	78,850	85,564
負債合計	Total Liabilities	249,244	240,179	269,715	273,168	285,414
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	19,679	19,826	19,903	17,954	18,290
利益剰余金	Retained Earnings	260,692	275,386	306,866	327,545	340,727
自己株式	Treasury Stock	-14,296	-15,703	-23,055	-36,768	-39,054
株主資本合計	Total Stockholders' Equity	283,085	296,518	320,723	325,741	336,972
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	26,822	33,795
為替換算調整勘定	Cumulative Translation Adjustments	11,592	21,018	32,801	42,372	51,571
退職給付に係る調整累計額	Remeasurements of Defined Benefit Plans	2,644	4,468	17,160	12,743	15,280
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	81,937	100,648
非支配株主持分	Non-Controlling Interests	16,232	16,638	15,552	15,492	15,414
純資産合計	Total Net Assets	338,847	365,860	420,574	423,172	453,035
負債及び純資産合計	Total Liabilities and Net Assets	588,091	606,039	690,289	696,340	738,450

連結損益計算書/Consolidated Income Statements

百万円/ Million ¥		2022/3	2023/3	2024/3	2025/3	2026/3
売上高	Net Sales	586,903	693,246	766,934	801,698	816,879
売上原価	Cost of Sales	513,099	612,410	677,519	688,643	703,143
売上総利益	Gross Profit	73,803	80,835	89,415	113,055	113,736
販売費及び一般管理費	Selling General and Administrative Expenses	52,443	51,997	54,763	60,894	67,952
営業利益	Operating Profit	21,359	28,838	34,652	52,160	45,784
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	5,329	5,659
持分法による投資利益	Investment Profit on Equity Method	1,159	979	1,803	2,379	929
為替差益	Foreign Exchange Gains	6,529	4,865	6,529	—	—
その他	Others	2,677	1,927	2,096	2,790	2,789
営業外収益合計	Total Non-Operating Profit	12,578	10,616	14,948	10,499	9,377
営業外費用	Non-Operating Expenses					
支払利息	Interest Expense	351	260	184	385	612
為替差損	Foreign Exchange Losses	—	—	—	1,035	319
その他	Others	2,912	1,876	1,601	3,279	2,041
営業外費用合計	Total Non-Operating Expenses	3,263	2,137	1,786	4,699	2,972
経常利益	Ordinary Profit	30,674	37,317	47,814	57,960	52,189
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	2,387	9,649
特別利益合計	Total Extraordinary Gains	26,901	—	16,398	2,387	9,649
特別損失	Extraordinary Losses					
減損損失	Impairment Loss on Fixed Assets	7,117	5,537	7,034	431	9,835
その他	Others	353	1,468	353	299	1,695
特別損失合計	Total Extraordinary Losses	7,470	7,006	7,387	730	11,530
税金等調整前当期純利益	Profit before Taxes	50,105	30,311	56,825	59,617	50,308
税金費用	Income Taxes	16,830	7,241	17,072	9,662	21,677
当期純利益	Profit	33,275	23,069	39,752	49,955	28,630
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	1,788	768
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	48,167	27,862

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	2025/3	2026/3
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	Profit before Taxes	50,105	30,311	56,825	59,617	50,308
減価償却費	Depreciation & Amortization	28,300	28,879	28,671	29,324	30,454
減損損失	Impairment Loss on Fixed Assets	7,117	5,537	7,034	431	9,835
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	-1,873	4,879
為替差損益	Exchange (Profit) Loss	-2,186	-4,510	-692	-402	2,007
持分法による投資損益	Investment (Profit) Loss on Equity Method	-1,159	-979	-1,803	-2,379	-929
有形固定資産除売却損益	(Gain) Loss on Property, Plant and Equipment	-26,199	124	119	1,276	297
売上債権の増減額	(Increase) Decrease in Notes and Accounts Receivable	4,716	-3,665	-12,988	4,019	-3,192
棚卸資産の増減額	(Increase) Decrease in Inventories	-16,555	-14,238	8,640	-8,255	4,748
仕入債務の増減額	Increase (Decrease) in Notes and Accounts Payable	-2,851	-4,579	2,905	-6,141	-13,106
法人税等の支払額	Income Taxes Paid	-7,420	-17,639	-7,590	-21,296	-11,669
その他	Others	1,346	-5,023	-13,242	1,393	3,813
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	55,713	77,446

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	2025/3	2026/3
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	108	-14,650	5,858	-4,212	-2,522
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	-42,162	-39,841
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	1,425	534
投資有価証券の増減額	(Increase) Decrease in Investments in Securities	-142	-1,145	16,989	-656	4,977
その他	Others	922	259	-457	-2,179	-4,754
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	-47,784	-41,606
フリー・キャッシュ・フロー	Free Cash Flow	39,493	-28,101	56,357	7,928	35,840
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	-232	2,363
長期借入金の増減額	Increase (Decrease) in Long-Term Debt	-17,017	-1,101	4,183	13,216	-827
社債・CPの増減額	Increase (Decrease) in Corporate Bond and Commercial Paper	10,000	1,000	1,000	11,000	-10,000
自己株式の増減による支出	(Increase) Decrease in Treasury Stock	0	-1,402	-7,355	-32,273	-1,983
配当金の支払額	Dividends Paid	-5,472	-6,843	-7,708	-11,991	-14,680
その他	Others	-2,152	-2,252	-2,568	-3,342	-1,825
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	-23,625	-26,953
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	4,435	-745
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	-11,260	8,141
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	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	81,805	89,963

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

予想(Forecast)

百万円/Million ¥		2025/3	2026/3	2027/3
売上高	Net Sales	801,698	816,879	860,000
営業利益	Operating Profit	52,160	45,784	59,000
(売上高営業利益率)	(Operating Margin)	(6.5%)	(5.6%)	(6.9%)
経常利益	Ordinary Profit	57,960	52,189	64,000
(売上高経常利益率)	(Ordinary Margin)	(7.2%)	(6.4%)	(7.4%)
親会社株主に帰属する当期純利益	Profit Attributable to Owners of Parent	48,167	27,862	45,000
1株当たり当期純利益	EPS	224.73	137.46	222.12

連結貸借対照表/Consolidated Balance Sheet

予想(Forecast)

百万円/Million ¥		2025/3	2026/3	2027/3
流動資産	Current Assets	390,414	409,546	399,100
有形固定資産	Property, Plant and Equipment, Net	185,359	197,112	221,600
投資等	Total Investments, Long-Term Receivables and Other Assets	120,565	131,790	131,800
総資産	Total Assets	696,340	738,450	752,500
有利子負債	Interest-Bearing Debt	71,817	64,271	52,000
その他負債	Other Liabilities	201,351	221,143	223,400
非支配株主持分	Non-Controlling Interests	15,492	15,492	14,900
自己資本	Stockholders' Equity	407,679	437,621	462,200
負債・純資産計	Total Liabilities and Net Assets	696,340	738,450	752,500
ROE ※1		11.9%	6.6%	10.0%
ROA ※2		8.4%	7.3%	8.6%

※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