

# FINANCIAL FACT BOOK 2009/2010

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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 was 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

2009年11月18日  
Nov 18, 2009

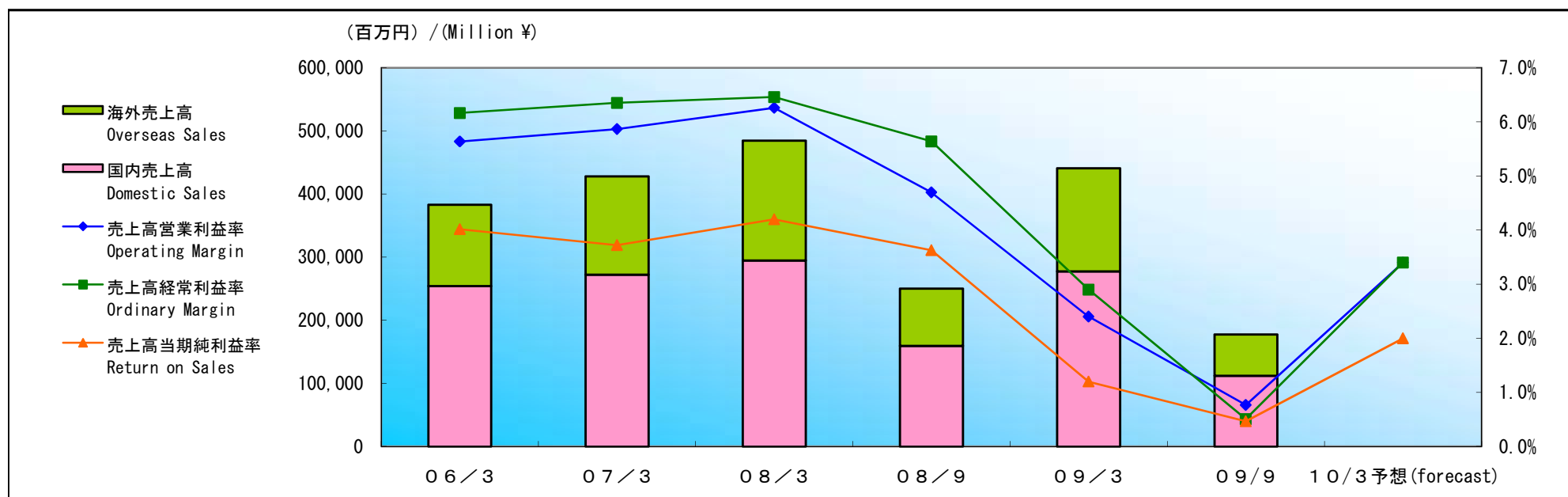
日本発条株式会社  
NHK Spring Co., Ltd.

# 経営成績

# Financial Data

## (1) 売上高

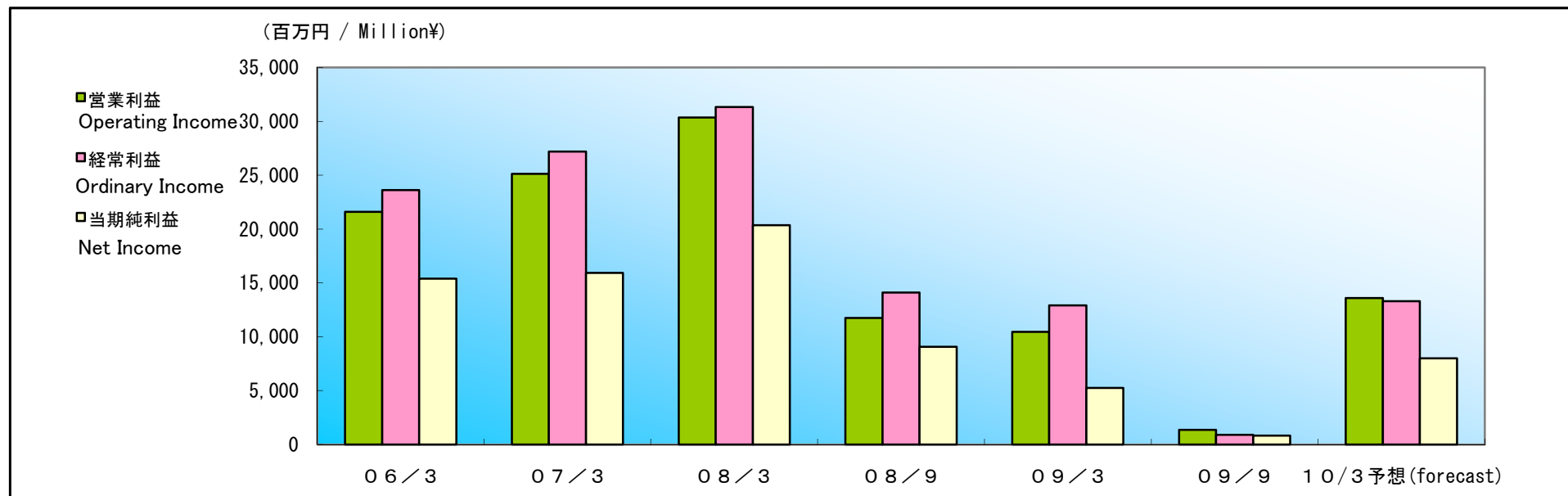
## Net Sales



		百万円 / Million ¥						
		06/3	07/3	08/3	08/9	09/3	09/9	10/3 予想 (forecast)
売上高	Net Sales	383,096	428,059	484,878	250,131	440,908	177,485	396,000
前年比	Year-over-Year	14.5%	11.7%	13.3%	11.1%	(9.1%)	(29.0%)	(10.2%)
国内売上高	Domestic Sales	254,148	272,434	294,861	159,578	277,740	112,132	-
前年比	Year-over-Year	11.1%	7.2%	8.2%	18.8%	(5.8%)	(29.7%)	-
海外売上高	Overseas Sales	128,948	155,625	190,017	90,553	163,167	65,353	-
前年比	Year-over-Year	21.8%	20.7%	22.1%	(0.3%)	(14.1%)	(27.8%)	-
売上高営業利益率	Operating Margin	5.6%	5.9%	6.3%	4.7%	2.4%	0.8%	3.4%
売上高経常利益率	Ordinary Margin	6.2%	6.4%	6.5%	5.6%	2.9%	0.5%	3.4%
売上高当期純利益率	Return on Sales	4.0%	3.7%	4.2%	3.6%	1.2%	0.5%	2.0%

(2) 利益

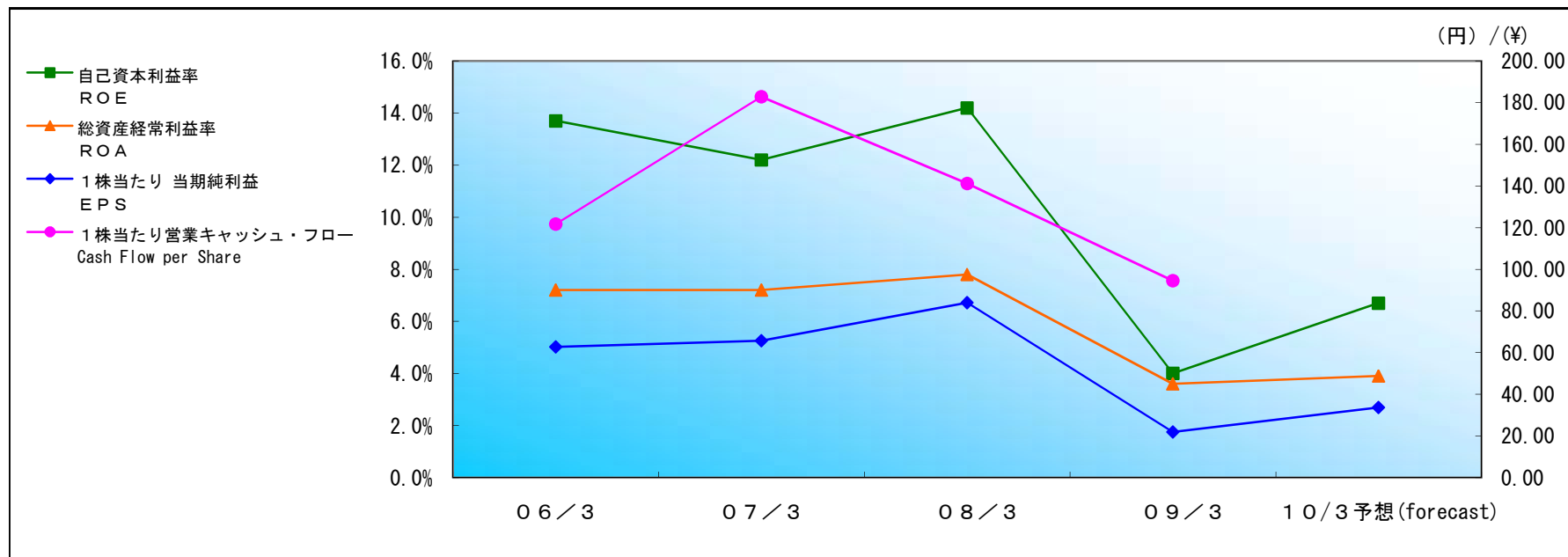
Income



		百万円 / Million¥						
		06/3	07/3	08/3	08/9	09/3	09/9	10/3 予想 (forecast)
営業利益	Operating Income	21,595	25,115	30,356	11,747	10,459	1,361	13,600
前年比	Year-over-Year	21.3%	16.3%	20.9%	4.0%	(65.5%)	(88.4%)	30.0%
経常利益	Ordinary Income	23,612	27,185	31,336	14,107	12,925	899	13,300
前年比	Year-over-Year	23.4%	15.1%	15.3%	12.9%	(58.8%)	(93.6%)	2.9%
当期純利益	Net Income	15,389	15,931	20,361	9,073	5,262	829	8,000
前年比	Year-over-Year	71.2%	3.5%	27.8%	(1.1%)	(74.2%)	(90.9%)	52.0%

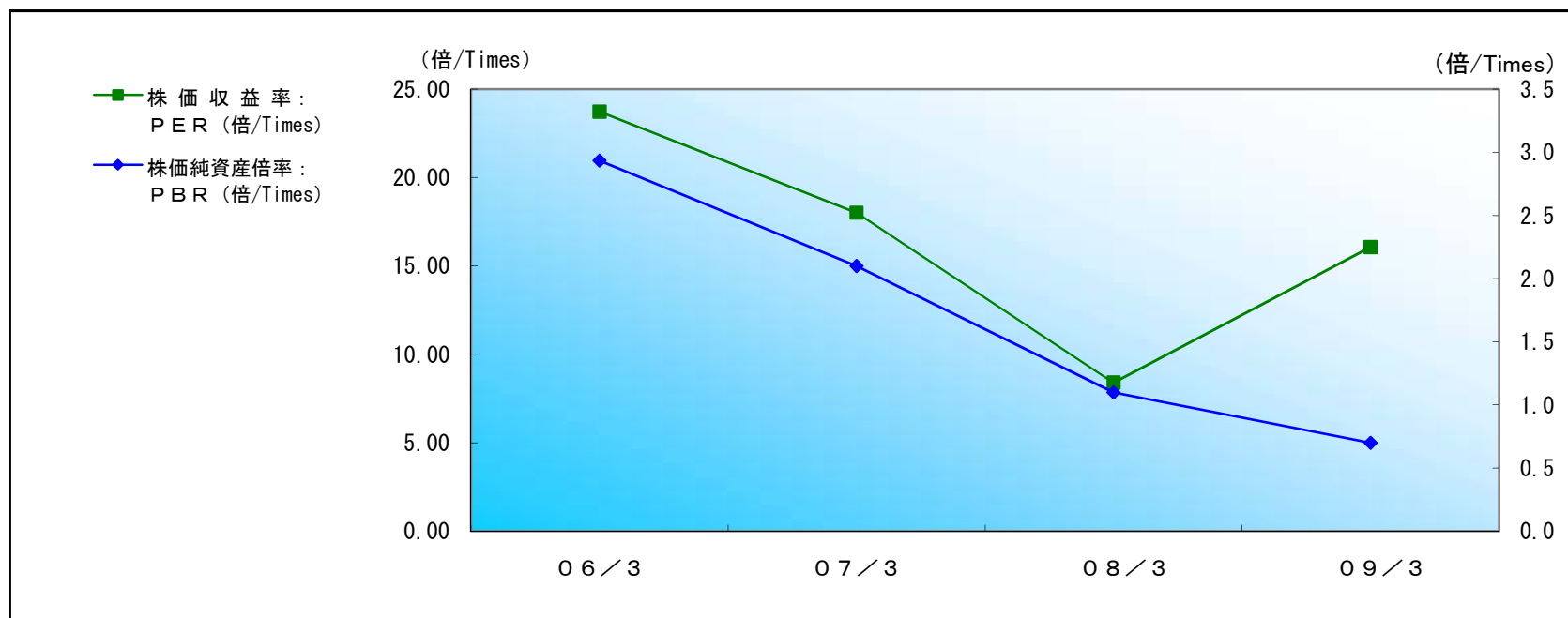
### (3) 収益性/ Profitability

#### 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)/(¥)				
		06/3	07/3	08/3	09/3	10/3 予想 (forecast)
自己資本利益率	ROE	13.7%	12.2%	14.2%	4.0%	6.7%
総資産経常利益率	ROA	7.2%	7.2%	7.8%	3.6%	3.9%
1株当たり当期純利益	EPS	62.83	65.71	84.01	21.98	33.78
1株当たり営業キャッシュ・フロー	Cash Flow per Share	121.75	182.86	141.23	94.58	-

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)



	06/3	07/3	08/3	09/3	09/9
期末日株価 (円) : Closing Share Price at Fiscal Year End (¥)	1,490	1,183	706	353	741
株価収益率: PER (倍/Times)	23.71	18.00	8.40	16.06	105.86
株価営業キャッシュ・フロー倍率 (倍/Times) : Price Operating Cash Flow Ratio	12.2	6.5	5.0	3.7	6.6
株価純資産倍率: PBR (倍/Times)	2.9	2.1	1.1	0.7	1.4

09/9 株価収益率は、第2四半期連結累計期間の1株当たり純利益 (3.50円) × 2を使用

09/9 PER; EPS (¥3.50) in the 1st half × 2

09/9 株価営業キャッシュ・フロー倍率は、第2四半期連結累計期間の1株当たり営業キャッシュ・フロー (55.90円) × 2を使用

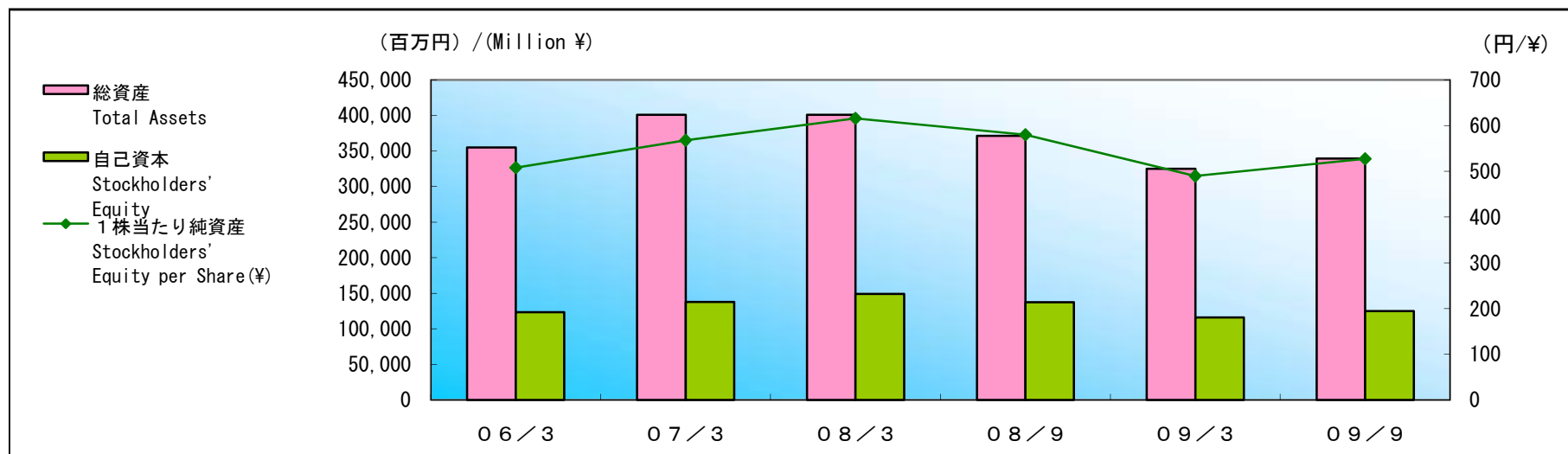
09/9 Price Operating Cash Flow Ratio; Cash Flow Per Share (¥55.90) in the 1st half × 2

# 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

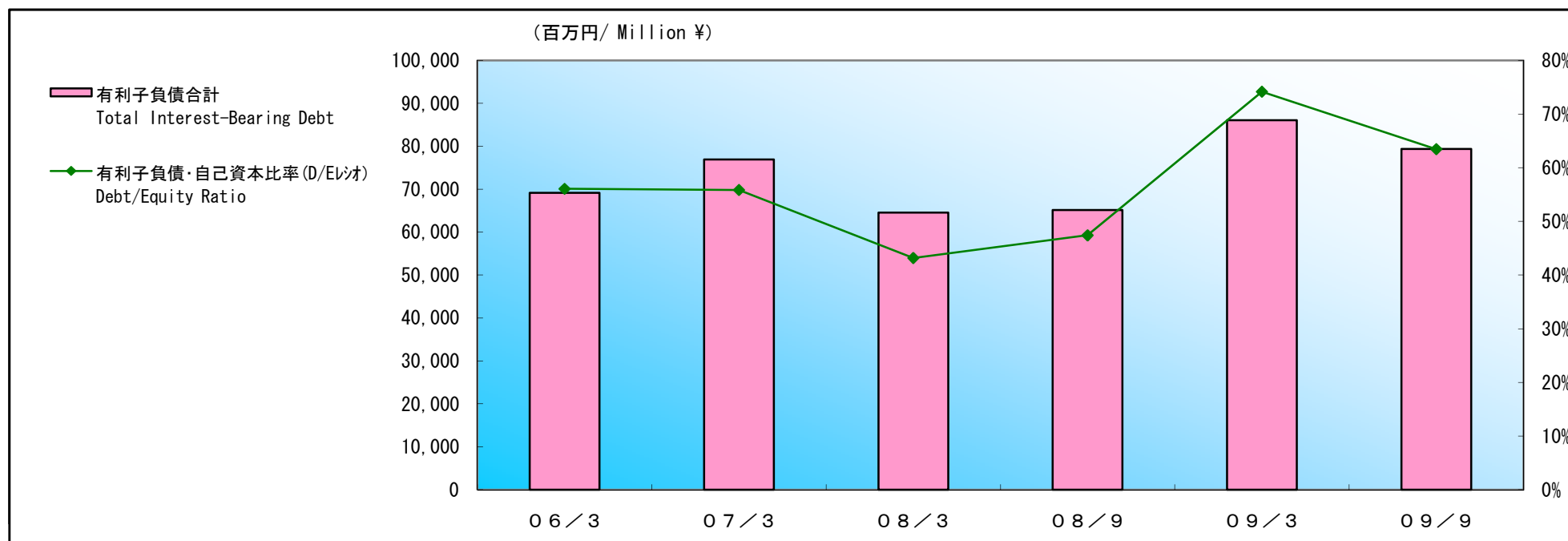
Total Assets, Stockholders' Equity, Stockholders' Equity Ratio, Stockholders' Equity per Share



		百万円/Million ¥					
		06/3	07/3	08/3	08/9	09/3	09/9
総資産	Total Assets	355,060	400,966	401,069	371,406	324,888	339,291
自己資本	Stockholders' Equity	123,272	137,610	149,227	137,354	115,961	124,913
自己資本比率	Stockholders' Equity to Total Assets Ratio	34.7%	34.3%	37.2%	37.0%	35.7%	36.8%
1株当たり純資産	Stockholders' Equity per Share(¥)	507.75	567.70	615.82	579.90	489.57	527.39

(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 ¥					
		06/3	07/3	08/3	08/9	09/3	09/9
短期借入金	Short-Term Debt	23,213	22,627	21,535	25,948	31,937	30,429
長期借入金	Long-Term Debt	47,759	55,305	47,274	43,408	55,973	51,032
(うち一年以内返済)	(Due Within One Year)	(13,503)	(16,775)	(16,412)	(17,148)	(19,857)	(16,760)
内部取引の消去	Intersegment Sales	(1,824)	(1,029)	(4,283)	(4,202)	(4,853)	(5,088)
借入金合計	Total Borrowings	69,149	76,903	64,525	65,155	83,057	76,373
コマーシャル・ペーパー		-	-	-	-	3,000	3,000
有利子負債合計	Total Interest-Bearing Debt	69,149	76,903	64,525	65,155	86,057	79,373
有利子負債・自己資本比率(D/Eレシオ)	Debt/Equity Ratio	56.1%	55.9%	43.2%	47.4%	74.2%	63.5%
純有利子負債合計	Net interest-Bearing Debt	49,775	36,186	37,396	39,836	54,566	52,000

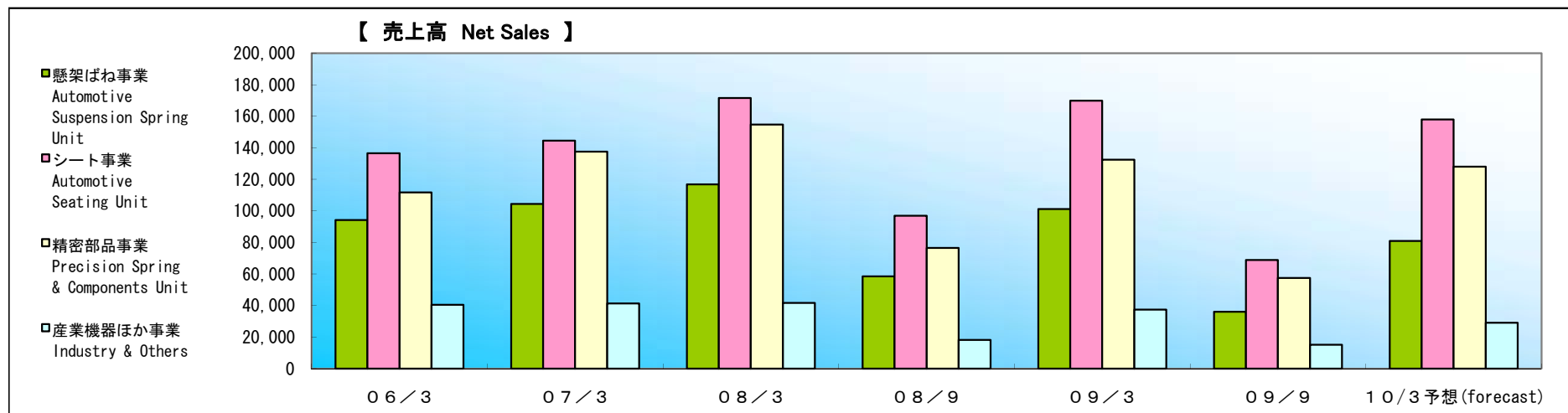


# セグメント情報

## Segment Information

### (1) 事業の種類別セグメント情報

### Segment by Business Group



		06/3	07/3	08/3	08/9	09/3	09/9	10/3 予想 (forecast)
売上高 :	懸架ばね事業 Automotive Suspension Spring Unit	94,266	104,482	116,917	58,446	101,194	35,983	81,000
Net Sales	シート事業 Automotive Seating Unit	136,593	144,597	171,603	96,928	169,870	68,870	158,000
	精密部品事業 Precision Spring & Components Unit	111,727	137,609	154,723	76,582	132,404	57,526	128,000
	産業機器ほか事業 Industry & Others	40,508	41,369	41,634	18,174	37,438	15,105	29,000
	連結 Consolidated	383,096	428,059	484,878	250,131	440,908	177,485	396,000
営業利益 :	懸架ばね事業 Automotive Suspension Spring Unit	2,011	1,204	4,757	1,887	344	(2,082)	(340)
Operating Income	シート事業 Automotive Seating Unit	5,720	6,074	8,033	3,342	3,537	414	5,700
	精密部品事業 Precision Spring & Components Unit	10,573	14,349	14,450	5,438	4,333	2,527	6,800
	産業機器ほか事業 Industry & Others	3,290	3,487	3,114	1,079	2,244	503	1,440
	連結 Consolidated	21,595	25,115	30,356	11,747	10,459	1,361	13,600

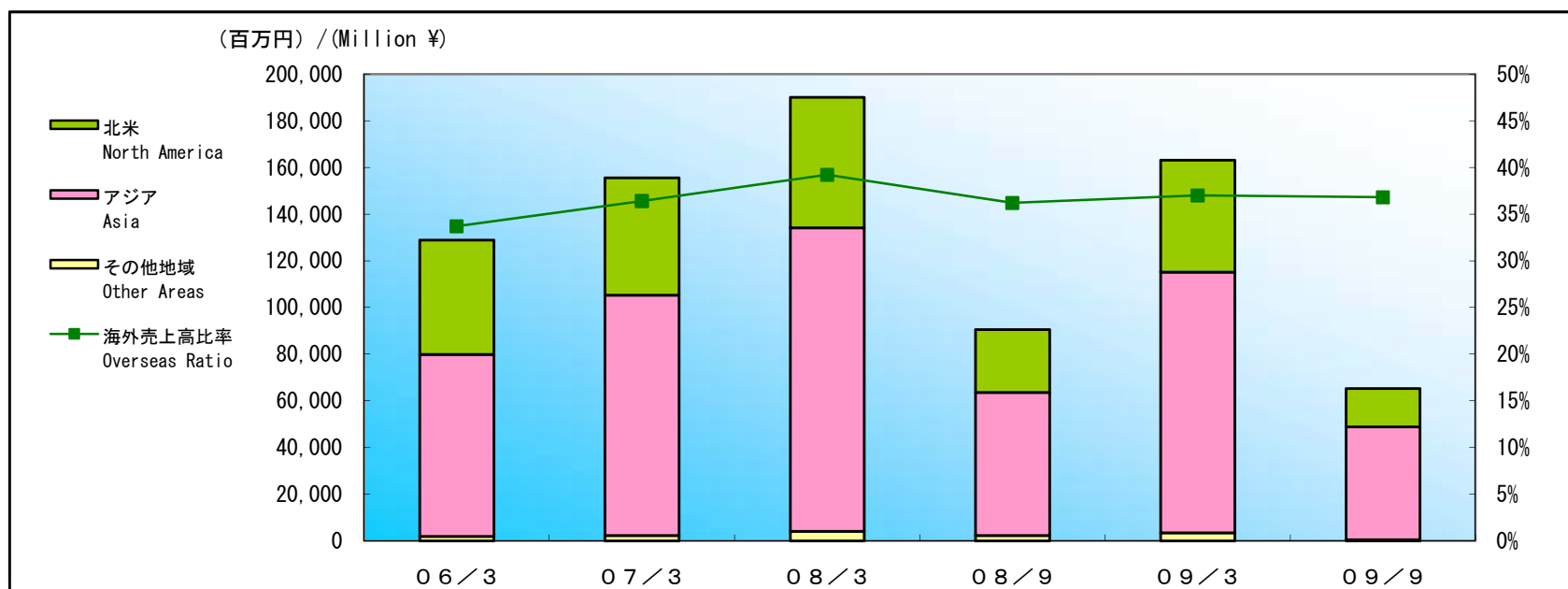
## (2) 所在地別セグメント

## Segment by Location

			百万円/ Million ¥						
			06/3	07/3	08/3	08/9	09/3	09/9	10/3 予想 (forecast)
売上高 :	日本 :	Japan							
Net Sales	対外部顧客	For Customers	291,601	313,643	334,704	176,495	305,034	129,582	283,100
	セグメント間	Intersegment	14,329	12,919	13,491	7,166	11,394	6,461	10,900
	計	Total	305,930	326,562	348,196	183,661	316,428	136,043	294,000
	北米 :	North America							
	対外部顧客	For Customers	43,794	42,353	51,314	25,359	45,755	15,412	34,800
	セグメント間	Intersegment	(210)	1,503	453	100	249	126	200
	計	Total	43,583	43,857	51,767	25,459	46,005	15,539	35,000
	アジア :	Asia							
	対外部顧客	For Customers	47,701	72,062	98,860	48,277	90,117	32,491	78,100
	セグメント間	Intersegment	208	620	993	416	1,063	320	900
	計	Total	47,909	72,683	99,853	48,694	91,181	32,811	79,000
	消去	Intersegment Sales	(14,326)	(15,043)	(14,938)	(7,683)	(12,707)	(6,908)	(12,000)
	連結	Consolidated	383,096	428,059	484,878	250,131	440,908	177,485	396,000
営業利益 :	日本	Japan	18,453	21,158	20,004	5,947	1,419	(267)	6,500
Operating Income	北米	North America	(1,732)	(2,151)	(418)	380	192	(385)	400
	アジア	Asia	4,874	6,107	10,769	5,420	8,847	2,014	6,700
	連結	Consolidated	21,595	25,115	30,356	11,747	10,459	1,361	13,600

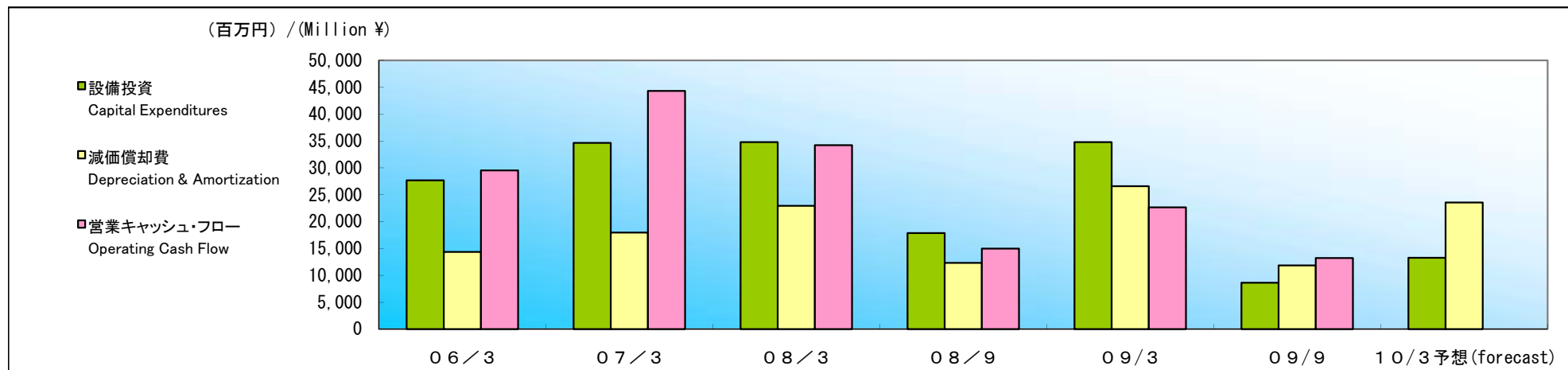
(3) 地域別売上高

Sales by Region



		百万円/ Million ¥						
		06/3	07/3	08/3	08/9	09/3	09/9	
北米 North America	売上高 Net Sales	48,998	50,284	55,901	26,974	48,055	16,428	
	構成比 Composition	12.8%	11.7%	11.5%	10.8%	10.9%	9.3%	
	前年比 Year-over-Year	24.3%	2.6%	11.2%	(0.8%)	(14.0%)	(39.1%)	
アジア Asia	売上高 Net Sales	78,022	103,020	130,000	61,317	111,584	48,429	
	構成比 Composition	20.4%	24.2%	26.9%	24.5%	25.3%	27.3%	
	前年比 Year-over-Year	19.5%	32.0%	26.2%	(0.7%)	(14.2%)	(21.0%)	
その他地域 Other Areas	売上高 Net Sales	1,927	2,319	4,115	2,261	3,528	495	
	構成比 Composition	0.5%	0.5%	0.8%	0.9%	0.8%	0.3%	
	前年比 Year-over-Year	68.3%	20.3%	77.4%	24.2%	(14.3%)	(78.1%)	
海外売上高合計 Overseas Total		128,948	155,625	190,017	90,553	163,167	65,353	
海外売上高比率 Overseas Ratio		33.7%	36.4%	39.2%	36.2%	37.0%	36.8%	

## 設備投資、減価償却費、営業キャッシュ・フロー Capital Expenditures, Depreciation & Amortization, and Operating Cash Flows



		百万円 / Million ¥						
		06/3	07/3	08/3	08/9	09/3	09/9	10/3 予想 (forecast)
設備投資	Capital Expenditures	27,666	34,661	34,779	17,878	34,800	8,634	13,265
前年比	Year-over-Year	45.3%	25.3%	0.3%	(11.2%)	0.1%	(51.7%)	(61.9%)
減価償却費	Depreciation & Amortization	14,366	17,965	22,935	12,321	26,600	11,864	23,569
前年比	Year-over-Year	9.9%	25.1%	27.7%	19.3%	16.0%	(3.7%)	(11.4%)
営業キャッシュ・フロー	Operating Cash Flow	29,521	44,334	34,229	14,996	22,639	13,240	-
前年比	Year-over-Year	9.9%	50.2%	(22.8%)	95.8%	(33.9%)	(11.7%)	-

### \* 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

事業セグメント	項目	06/3	07/3	08/3	08/9	09/3	09/9	10/3 予想
懸架ばね事業 Automotive Suspension Spring Unit	設備投資 Capital Expenditures	8,764	8,202	5,475	3,801	9,027	1,455	1,759
	減価償却費 Depreciation & Amortization	3,591	4,597	5,263	2,989	6,705	2,644	5,269
シート事業 Automotive Seating Unit	設備投資 Capital Expenditures	6,453	6,925	6,298	4,882	8,622	2,539	3,468
	減価償却費 Depreciation & Amortization	3,637	3,683	4,960	2,879	5,940	3,105	6,149
精密部品事業 Precision Spring & Components Unit	設備投資 Capital Expenditures	11,039	17,750	21,982	8,589	15,475	4,322	7,447
	減価償却費 Depreciation & Amortization	6,218	8,684	11,528	5,842	12,608	5,479	10,881
産業機器ほか事業 Industry & Others	設備投資 Capital Expenditures	1,408	1,782	1,023	604	1,675	316	589
	減価償却費 Depreciation & Amortization	919	1,000	1,183	610	1,346	634	1,268

## 研究開発費

## Research & Development

		百万円/ Million ¥				
		07/3	08/3	09/3	09/9	10/3 予想 (forecast)
研究開発費	Research & Development (Million ¥)	9,676	9,989	11,452	4,698	9,774
売上高比率	R&D per Sales Ratio	2.3%	2.1%	2.6%	2.6%	2.5%

## 連結対象会社数

## Number of Consolidated Subsidiaries

		07/3	08/3	08/9	09/3	09/9
連結子会社 :	Consolidated Subsidiaries					
国内	Domestic	13	14	14	14	14
海外	Overseas	12	11	11	11	12
計	Total	25	25	25	25	26
持分法適用会社 :	Affiliated Companies					
国内	Domestic	8	7	7	7	7
海外	Overseas	3	3	3	3	3
計	Total	11	10	10	10	10

# 連結貸借対照表 Consolidated Balance Sheets

百万円/ Million ¥

資産の部	Assets	06/3	07/3	08/3	08/9	09/3	09/9
流動資産	Current Assets						
現金及び預金	Cash and Bank Deposits	19,373	40,717	27,129	25,319	31,490	27,372
受取手形及び売掛金	Notes and Accounts Receivable, Trade	83,496	84,945	98,324	92,653	61,241	73,863
たな卸資産	Inventories	30,126	36,915	38,994	38,209	34,845	31,488
繰延税金資産	Deferred Income Taxes	3,777	4,415	4,482	4,497	3,891	4,769
その他	Other Current Assets	11,462	12,982	13,806	14,713	12,757	13,750
貸倒引当金	Allowance for Doubtful Receivables	(363)	(404)	(691)	(531)	(360)	(130)
流動資産合計	Total Current Assets	147,873	179,570	182,046	174,861	143,865	151,114
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	38,917	42,765	47,548	45,393	43,392	45,014
機械装置及び運搬具	Machinery and Equipment	36,515	44,427	52,332	49,049	44,872	44,613
土地	Land	27,014	27,531	27,419	27,217	27,332	27,697
リース資産	Lease Assets	-	-	-	-	3,828	4,300
建設仮勘定	Construction in Progress	4,354	10,776	3,362	5,865	7,116	5,001
その他	Others	6,817	7,412	9,529	8,684	6,897	6,900
有形固定資産合計	Total Property, Plant and Equipment, Net	113,618	132,913	140,192	136,210	133,439	133,528
無形固定資産	Goodwill and Intangible Assets						
のれん	Goodwill	3,100	2,455	1,751	1,311	998	679
その他	Others	3,127	2,922	2,617	2,259	2,876	2,584
無形固定資産合計	Total Goodwill and Intangible Assets	6,228	5,378	4,368	3,570	3,874	3,264
投資その他の資産	Investments, Long-Term Receivables and Other Assets						
投資有価証券	Investment Securities	79,357	76,718	67,725	49,788	37,170	44,356
長期貸付金	Long-Term Loans	1,141	1,250	919	866	1,104	1,226
繰延税金資産	Deferred Income Taxes	1,327	1,375	1,461	2,239	1,668	1,686
その他	Other Investments	6,066	4,452	4,682	4,186	4,179	4,624
貸倒引当金	Allowance for Doubtful Receivables	(553)	(693)	(327)	(317)	(414)	(509)
投資その他の資産合計	Total Investments, Long-Term Receivables and Other Assets	87,340	83,103	74,461	56,763	43,709	51,384
固定資産合計	Total Noncurrent Assets	207,187	221,393	219,022	196,544	181,023	188,177
資産合計	Total Assets	355,060	400,966	401,069	371,406	324,888	339,291

# 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	06/3	07/3	08/3	08/9	09/3	09/9
負債の部	Liabilities						
流動負債	Current Liabilities						
支払手形及び買掛金	Notes and Accounts Payable	85,874	106,524	116,193	107,725	68,373	78,026
短期借入金	Bank Loans	34,893	38,389	34,713	39,266	46,941	42,101
未払費用	Accrued Expenses	14,467	14,690	14,543	15,010	13,033	12,389
未払法人税等	Income Taxes	5,949	7,402	5,924	3,408	736	841
繰延税金負債	Deferred Income Taxes	5	131	195	146	662	720
役員賞与引当金	Allowance for Directors' Bonuses	—	185	229	119	210	85
設備支払手形	Equipment Notes Payable	2,579	1,815	946	1,702	1,459	671
その他	Others	5,651	8,917	7,918	5,871	9,743	9,555
流動負債合計	Total Current Liabilities	149,421	178,057	180,664	173,252	141,160	144,391
固定負債	Long-Term Liabilities						
長期借入金	Long-Term Debt	34,255	38,513	29,812	25,889	36,115	34,272
リース債務	Lease Obligations	—	—	—	—	3,512	3,758
繰延税金負債	Deferred Income Taxes	19,737	18,331	14,814	8,525	4,267	8,461
退職給付引当金	Termination and Retirement Benefits	18,305	16,541	14,548	13,848	12,707	12,296
役員退職慰労引当金	Allowance for Retirement Benefits to Directors	1,597	1,725	1,745	1,701	1,815	1,584
その他	Others	233	92	161	577	265	185
固定負債合計	Total Long-Term Liabilities	74,130	75,204	61,082	50,542	58,683	60,559
負債合計	Total Liabilities	223,551	253,262	241,746	223,794	199,843	204,951
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	17,295	17,295	17,295	17,295	17,295	17,295
利益剰余金	Retained Earnings	57,826	70,638	87,604	95,051	89,408	89,468
自己株式	Treasury Stock	(667)	(775)	(852)	(4,653)	(4,653)	(4,661)
株主資本合計	Total Stockholders' Equity	91,465	104,167	121,058	124,703	119,060	119,112
評価・換算差額等	Valuation and Translation Adjustments						
その他有価証券評価差額金	Unrealized Gain or Loss on Available-for-Sale Securities	32,812	30,959	23,827	13,907	7,534	13,149
繰延ヘッジ損益	Deferred Gain or Loss on Hedges	—	42	(31)	169	0	(4)
為替換算調整勘定	Cumulative Translation Adjustments	(1,004)	2,440	4,372	(1,427)	(10,632)	(7,343)
評価・換算差額等合計	Total Valuation and Translation Adjustments	31,807	33,442	28,169	12,650	(3,098)	5,801
少数株主持分	Minority Interests	8,236	10,094	10,094	10,257	9,082	9,426
純資産合計	Total Net Assets	131,509	147,704	159,322	147,611	125,044	134,339
負債及び純資産合計	Total Liabilities and Net Assets	355,060	400,966	401,069	371,406	324,888	339,291

# 連結損益計算書

# Consolidated Income Statements

百万円/ Million ¥

		06/3	07/3	08/3	08/9	09/3	09/9
売上高	Net Sales	383,096	428,059	484,878	250,131	440,908	177,485
売上原価	Cost of Sales	329,067	367,381	419,028	219,900	396,219	159,595
売上総利益	Gross Profit	<b>54,029</b>	<b>60,677</b>	<b>65,850</b>	<b>30,231</b>	<b>44,689</b>	<b>17,889</b>
販売費及び一般管理費	Selling General and Administrative Expenses	32,433	35,562	35,494	18,483	34,229	16,528
営業利益	Operating Income	<b>21,595</b>	<b>25,115</b>	<b>30,356</b>	<b>11,747</b>	<b>10,459</b>	<b>1,361</b>
営業外収益	Non-Operating Income	<b>4,630</b>	<b>5,276</b>	<b>5,933</b>	<b>4,161</b>	<b>6,172</b>	<b>2,103</b>
受取利息及び配当金	Interest Income and Dividends Income	506	1,011	1,413	760	1,242	390
持分法による投資利益	Investment Profit on Equity Method	1,689	1,365	1,010	920	1,255	290
不動産賃貸料	Real Estate Rental Income	893	938	873	482	960	446
屑売却代	Waste and Scrap Sale Income	726	1,272	1,984	1,201	1,682	2
その他	Others	814	688	650	797	1,031	973
営業外費用	Non-Operating Expenses	<b>2,613</b>	<b>3,205</b>	<b>4,952</b>	<b>1,802</b>	<b>3,706</b>	<b>2,566</b>
支払利息	Interest Expense	790	1,563	1,693	635	1,467	681
固定資産除却損	Loss on Disposal of Fixed Assets	610	697	642	273	466	275
その他	Others	1,212	944	2,616	893	1,772	1,609
経常利益	Ordinary Income	<b>23,612</b>	<b>27,185</b>	<b>31,336</b>	<b>14,107</b>	<b>12,925</b>	<b>899</b>
特別利益	Extraordinary Gains	<b>2,690</b>	<b>2,355</b>	<b>3,420</b>	<b>243</b>	<b>230</b>	<b>174</b>
固定資産売却益	Gains on Sales of Fixed Assets	34	376	123	—	—	130
投資有価証券売却益	Gains on Sales of Investments in Securities	2,525	1,298	3,168	11	17	—
その他	Others	130	679	127	231	213	44
特別損失	Extraordinary Losses	<b>1,764</b>	<b>1,849</b>	<b>286</b>	<b>813</b>	<b>3,548</b>	<b>206</b>
減損損失	Impairment Loss on Fixed Assets	696	1,002	5	723	1,624	—
その他	Others	1,068	846	281	90	1,924	206
税金等調整前当期純利益	Income before Taxes and Minority Interest Income	<b>24,538</b>	<b>27,691</b>	<b>34,470</b>	<b>13,536</b>	<b>9,608</b>	<b>867</b>
法人税等	Income Taxes	9,203	11,143	10,589	3,681	2,076	324
法人税等調整額	Deferred Taxes	(1,116)	(490)	1,362	(36)	1,886	(329)
少数株主利益	Minority Interest Income	1,061	1,106	2,156	817	382	43
当期純利益	Net Income	<b>15,389</b>	<b>15,931</b>	<b>20,361</b>	<b>9,073</b>	<b>5,262</b>	<b>829</b>



連結キャッシュ・フロー計算書

Consolidated Cash Flow Statements

百万円/ Million ¥

		06/3	07/3	08/3	08/9	09/3	09/9
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	Net Income before Income Taxes and Minority Interests	24,538	27,691	34,470	13,536	9,608	867
減価償却費	Depreciation & Amortization	14,366	17,965	22,935	12,321	26,600	11,864
減損損失	Impairment Loss on Fixed Assets	696	1,002	5	723	1,624	—
退職給付引当金増減額	Increase (Decrease) in Retirement Benefits	(1,542)	(2,189)	(2,103)	(501)	(1,250)	(771)
受取利息及び受取配当金	Interest and Dividends Received	(506)	(1,011)	(1,413)	(760)	(1,242)	(390)
支払利息	Interest Expenses	790	1,563	1,693	635	1,467	681
為替差損益	Exchange Profit or Loss	(315)	(88)	93	(103)	(247)	301
持分法による投資利益	Investment Profit on Equity Method	(1,689)	(1,365)	(1,010)	(920)	(1,255)	(284)
有形固定資産除売却損益	(Gain) Loss on Property, Plant and Equipment	1,088	466	733	263	715	—
投資有価証券売却損益	(Gain) Loss on Sales of Short-Term Investments and Investment Securities	(2,498)	(1,259)	(3,168)	(11)	(17)	—
売上債権の増減額	(Increase) Decrease in Notes and Accounts Receivable	(5,335)	1,598	(8,451)	2,771	31,053	(11,308)
たな卸資産の増加額	(Increase) Decrease in Inventories	(3,792)	(5,473)	(1,788)	(342)	1,183	4,167
仕入債務の増減額	Increase (Decrease) in Notes and Accounts Payable	7,989	14,867	2,169	(6,671)	(39,913)	8,236
利息及び配当金の受取額	Interest and Dividends Received in Cash	1,391	2,041	2,729	1,689	2,520	845
利息の支払額	Interest Paid	(782)	(1,537)	(1,742)	(637)	(1,449)	(651)
法人税等の支払額又は還付額(支払額)	Income taxes (paid) refund	(7,446)	(9,938)	(11,891)	(5,895)	(8,850)	1,022
その他	Others	2,571	0	967	(1,101)	2,093	(1,340)
営業活動によるキャッシュ・フロー	Net Cash Provided by (Used In) Operating Activities	29,521	44,334	34,229	14,996	22,639	13,240

連結キャッシュ・フロー計算書

Consolidated Cash Flow Statements

百万円/ Million ¥

		06/3	07/3	08/3	08/9	09/3	09/9
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	(203)	(90)	(22)	(117)	(124)	(256)
有形固定資産の取得による支出	Capital Expenditures	(26,040)	(28,108)	(34,641)	(12,181)	(28,659)	(8,799)
有形固定資産の売却による収入	Proceeds from Sales of Property, Plant and Equipment	3,072	2,240	3,296	82	462	181
無形固定資産の増減額	(Increase) Decrease in Intangible Fixed Assets	(1,298)	(368)	(620)	(285)	(1,366)	(286)
投資有価証券の増減額	(Increase) Decrease in Investments in Securities	(1,447)	1,110	745	982	(31)	(98)
事業売却による収入	An Income by Business Sale	—	1,000	—	—	—	—
貸付金の増減額	(Increase) Decrease in Loans Receivable	735	(794)	(2,520)	(369)	839	(293)
連結範囲の変更に伴う子会社株式の取得	The Acquisition of Subsidiary Stocks with a Change of a Connection Range	(5,263)	—	—	—	—	—
その他	Others	(973)	(565)	(1,031)	(172)	(423)	(160)
投資活動によるキャッシュ・フロー	Net Cash Used in Investing Activities	(31,418)	(25,576)	(34,794)	(12,061)	(29,303)	(9,713)
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	1,716	(1,807)	975	4,034	9,877	(2,125)
長期借入金の増減額	Increase (Decrease) in Long-Term Debt	11,200	5,511	(10,238)	(2,058)	10,923	(4,941)
コマーシャル・ペーパーの発行による収入	Proceeds from issuance of commercial papers	—	—	—	—	3,000	6,000
コマーシャル・ペーパーの償還による支出	Redemption of commercial papers	—	—	—	—	—	(6,000)
自己株式取得による支出	Treasury Stock	(120)	(108)	(75)	(3,801)	(3,855)	(9)
リース債務の返済による支出	Repayment of lease obligation	—	—	—	—	(481)	(255)
配当金の支払額	Dividends Paid	(1,820)	(2,183)	(3,394)	(1,697)	(3,355)	(829)
少数株主への配当金の支払額	Cash Dividends Paid to Minority Shareholders	(710)	(380)	(229)	(119)	(206)	(60)
社債の償還による支出	Repayment of Corporate Bonds	(4,400)	—	—	—	—	—
その他	Others	—	—	—	45	(94)	(10)
財務活動によるキャッシュ・フロー	Net Cash Provided by (Used In) Financing Activities	5,866	1,032	(12,962)	(3,596)	15,806	(8,232)
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	916	631	(920)	(1,305)	(3,353)	791
現金及び現金同等物の増減額	Net Increase (Decrease) in Cash and Cash Equivalents	4,886	20,421	(14,447)	(1,967)	5,788	(3,914)
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of Year	13,315	18,765	39,973	26,394	26,394	32,253
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	563	785	869	—	—	99
連結子会社と非連結子会社との合併に伴う現金及び現金同等物の増加額	Increase in cash and cash equivalents resulting from merger of subsidiaries and merger with unconsolidated subsidiaries	—	—	—	69	69	—
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	—	—	—	—	—	(86)
現金及び現金同等物の期末残高	Cash and Cash Equivalents at End of Year	18,765	39,973	26,394	24,497	32,253	28,351

## 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
	08/3	09/3	10/3
売上高 Net Sales	484,878	440,908	396,000
営業利益 Operating Income	30,356 6.3%	10,459 2.4%	13,600 3.4%
経常利益 Ordinary Income	31,336 6.5%	12,925 2.9%	13,300 3.4%
当期純利益 Net Income	20,361	5,262	8,000
1株当り利益 EPS	84.01	21.98	33.78

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

	百万円/Million ¥		
	実績	実績	予想
	Actual	Actual	Forecast
	08/3	09/3	10/3
流動資産 Current Assets	182,046	143,865	190,000
有形固定資産 Property, Plant and Equipment, Net	140,192	133,439	123,000
投資等 Total Investments, Long-Term Receivables and Other Assets	78,830	47,583	48,000
総資産 Total Assets	401,069	324,888	361,000
有利子負債 Interest-Bearing Debt	64,525	86,057	76,000
その他負債 Other Liabilities	187,315	122,869	163,000
純資産 Net Assets	149,227	115,961	122,000
負債・純資産計 Total Liabilities and Net Assets	401,069	324,888	361,000

ROE ※1)	14.2%	4.0%	6.7%
ROA ※2)	7.8%	3.6%	3.9%

※1) ROE = 当期利益 ÷ [(当期末純資産 + 前期末純資産) ÷ 2] × 100

※1) ROE = Net Income ÷ [(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

### 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
		08/3	09/3	10/3
懸架ばね事業	Automotive Suspension Spring Unit			
売上高	Net Sales	116,917	101,194	81,000
営業利益	Operating Income	4,757	344	(340)
利益率	Operating Margin	4.1%	0.3%	(0.4%)
シート事業	Automotive Seating Unit			
売上高	Net Sales	171,603	169,870	158,000
営業利益	Operating Income	8,033	3,537	5,700
利益率	Operating Margin	4.7%	2.1%	3.6%
精密部品事業	Precision Spring & Components Unit			
売上高	Net Sales	154,723	132,404	128,000
営業利益	Operating Income	14,450	4,333	6,800
利益率	Operating Margin	9.3%	3.3%	5.3%
産業機器ほか事業	Industry & Others			
売上高	Net Sales	41,634	37,438	29,000
営業利益	Operating Income	3,114	2,244	1,440
利益率	Operating Margin	7.5%	6.0%	5.0%
連結	Consolidated			
売上高	Net Sales	484,878	440,908	396,000
営業利益	Operating Income	30,356	10,459	13,600
利益率	Operating Margin	6.3%	2.4%	3.4%

### 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
		08/3	09/3	10/3
日本	Japan			
売上高	Net Sales	334,704	305,034	283,100
営業利益	Operating Income	20,004	1,419	6,500
利益率	Operating Margin	6.0%	0.5%	2.3%
北米	North America			
売上高	Net Sales	51,314	45,755	34,800
営業利益	Operating Income	(418)	192	400
利益率	Operating Margin	(0.8%)	0.4%	1.1%
アジア	Asia			
売上高	Net Sales	98,860	90,117	78,100
営業利益	Operating Income	10,769	8,847	6,700
利益率	Operating Margin	10.9%	9.8%	8.6%
連結	Consolidated			
売上高	Net Sales	484,878	440,908	396,000
営業利益	Operating Income	30,356	10,459	13,600
利益率	Operating Margin	6.3%	2.4%	3.4%