

FINANCIAL FACT BOOK 2012

| (目次 / CONTENTS) | (頁 / PAGE) |
|---|-------------------|
| [連結決算 / Consolidated Statements] | (1 - 16) |
| 経営成績 (売上高、利益、収益性) Operating Results (Net Sales, Income, and Profitability) | 1 - 4 |
| 財政状態 (総資産、自己資本、有利子負債) Financial Condition (Total Assets, Stockholders' Equity, and Interest-Bearing Debt) | 5 - 6 |
| セグメント情報 (事業の種類別、所在地別、地域別売上高) Segment Information (by Business Group, by Location, and Sales by Region) | 7 - 9 |
| 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 | 10 |
| 研究開発費 Research & Development | 11 |
| 連結対象会社数 Number of Consolidated Subsidiaries | 11 |
| 連結貸借対照表 Consolidated Balance Sheets | 12 - 13 |
| 連結損益計算書 Consolidated Income Statements | 14 |
| 連結キャッシュ・フロー計算書 Consolidated Cash Flow Statements | 15 - 16 |

FINANCIAL FACT BOOK 2012

| (目次 / CONTENTS) | (頁 / PAGE) |
|---|--------------------|
| [2012年3月期要約 / Summary for the Period Ending March 2012] | (17 - 18) |
| 収支状況 (連結損益計算書、連結貸借対照表) Income and Expenditures (Consolidated Income Statements and Consolidated Balance Sheets) | 17 |
| ROE・ROA (連結) ROE and ROA (Consolidated) | 17 |
| セグメント情報 (分野別、所在地別) Segment Information (by Business Group, by Location) | 18 |

[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

2012年5月23日
May 23, 2012

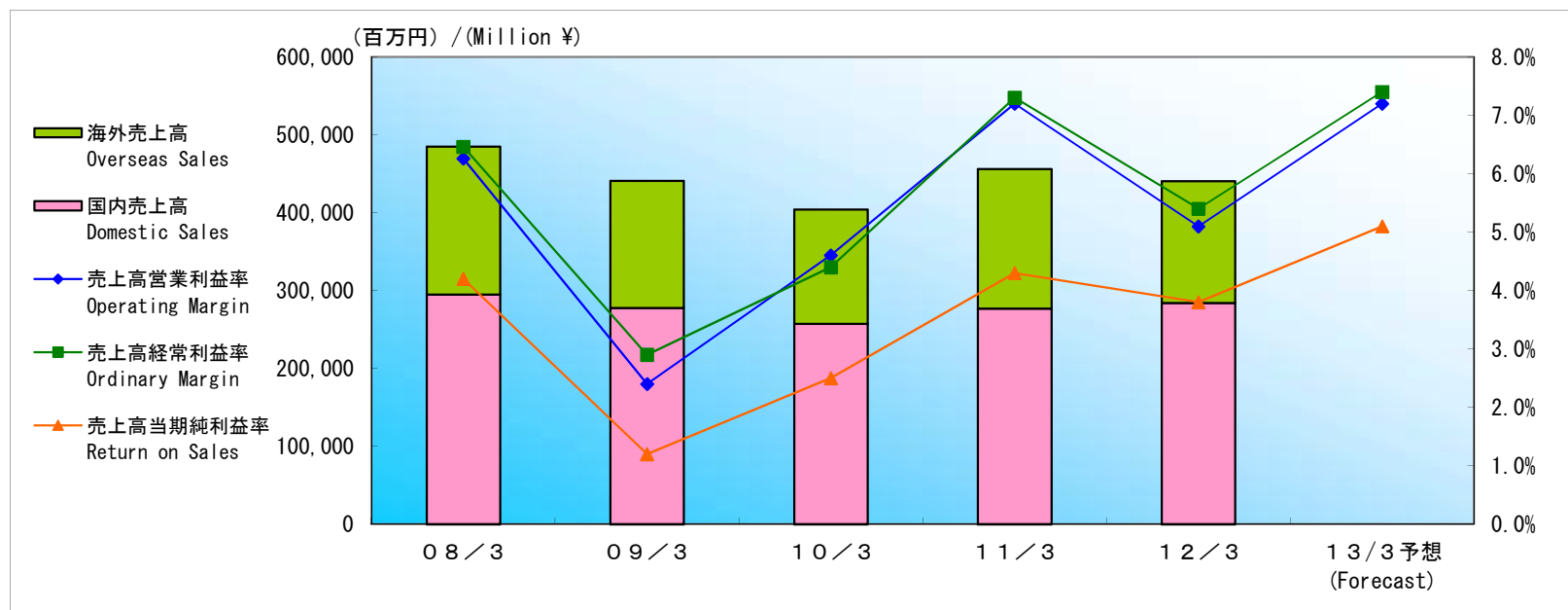
日本発条株式会社
NHK Spring Co., Ltd.

経営成績

Financial Data

(1) 売上高

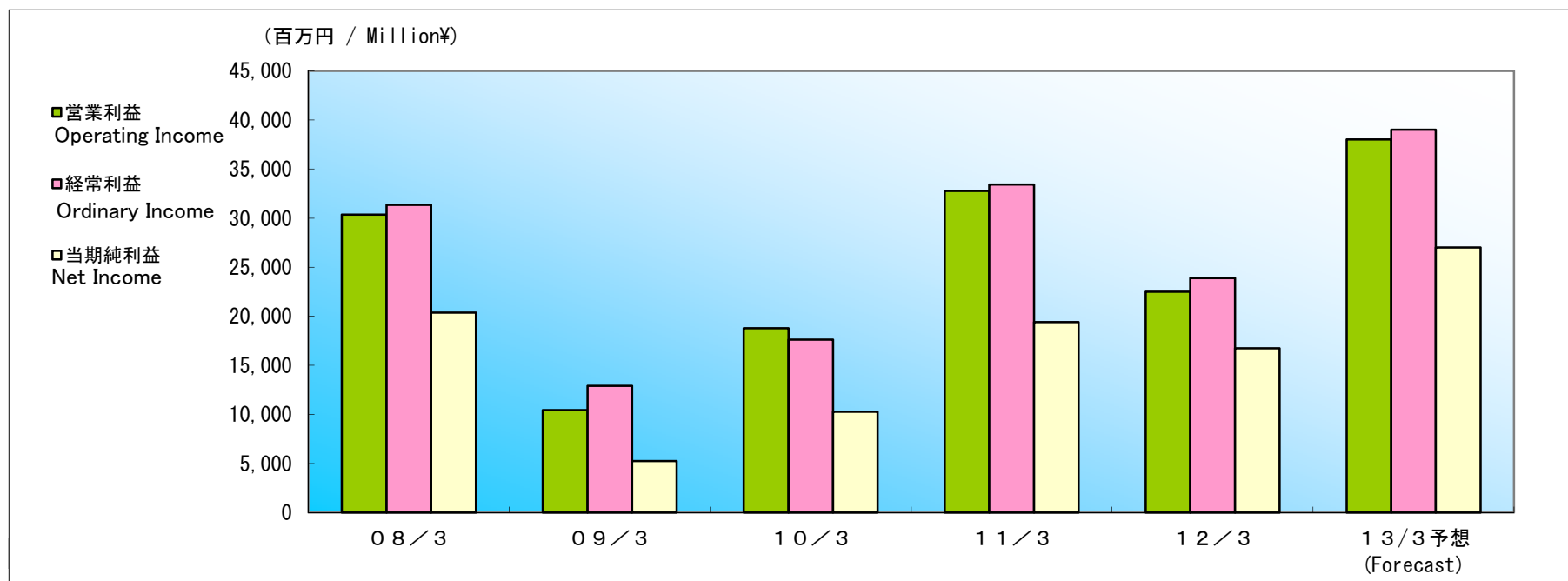
Net Sales



| | | 百万円 / Million ¥ | | | | | |
|-----------|------------------|-----------------|---------|---------|---------|---------|--------------------|
| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 | 13/3 予想 (Forecast) |
| 売上高 | Net Sales | 484,878 | 440,908 | 404,143 | 456,198 | 440,752 | 530,000 |
| 前年比 | Year-over-Year | 13.3% | (9.1%) | (8.3%) | 12.9% | (3.4%) | 20.2% |
| 国内売上高 | Domestic Sales | 294,861 | 277,740 | 257,303 | 276,816 | 284,219 | - |
| 前年比 | Year-over-Year | 8.2% | (5.8%) | (7.4%) | 7.6% | 2.7% | - |
| 海外売上高 | Overseas Sales | 190,017 | 163,167 | 146,839 | 179,381 | 156,533 | - |
| 前年比 | Year-over-Year | 22.1% | (14.1%) | (10.0%) | 22.2% | (12.7%) | - |
| 売上高営業利益率 | Operating Margin | 6.3% | 2.4% | 4.6% | 7.2% | 5.1% | 7.2% |
| 売上高経常利益率 | Ordinary Margin | 6.5% | 2.9% | 4.4% | 7.3% | 5.4% | 7.4% |
| 売上高当期純利益率 | Return on Sales | 4.2% | 1.2% | 2.5% | 4.3% | 3.8% | 5.1% |

(2) 利益

Income

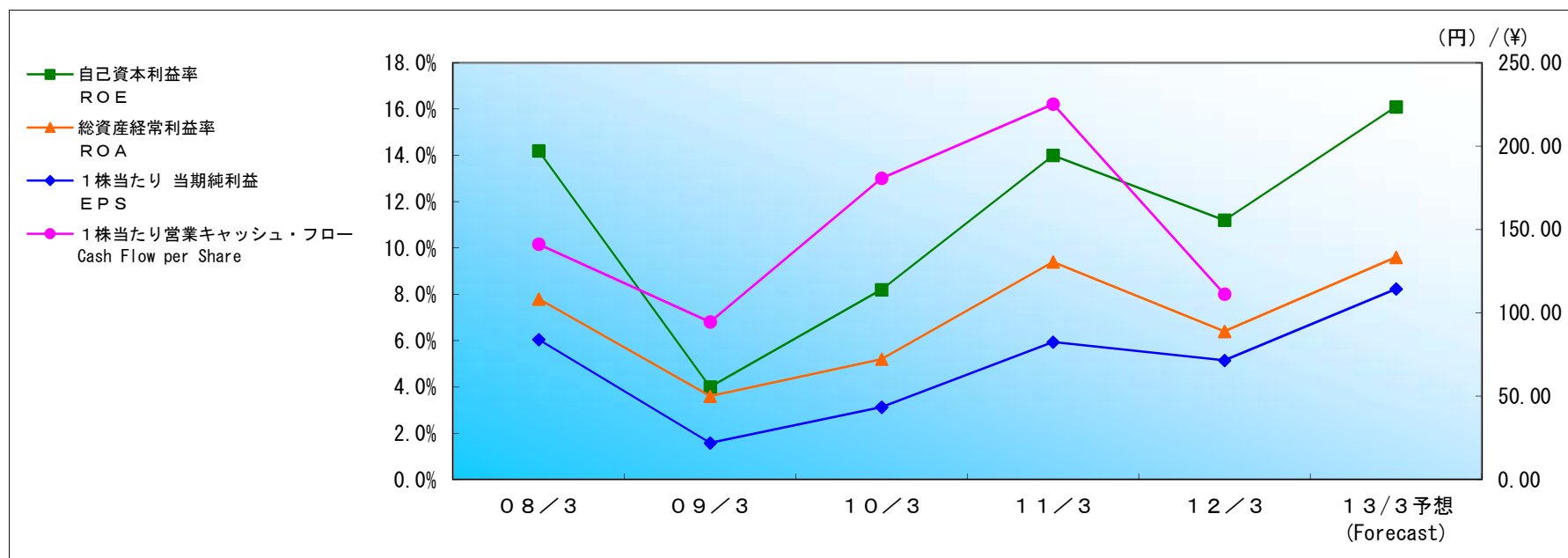


百万円 / Million¥

| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 | 13/3 予想 (Forecast) |
|-------|------------------|--------|---------|--------|--------|---------|-----------------------|
| 営業利益 | Operating Income | 30,356 | 10,459 | 18,785 | 32,757 | 22,493 | 38,000 |
| 前年比 | Year-over-Year | 20.9% | (65.5%) | 79.6% | 74.4% | (31.3%) | 68.9% |
| 経常利益 | Ordinary Income | 31,336 | 12,925 | 17,631 | 33,407 | 23,884 | 39,000 |
| 前年比 | Year-over-Year | 15.3% | (58.8%) | 36.4% | 89.5% | (28.5%) | 63.3% |
| 当期純利益 | Net Income | 20,361 | 5,262 | 10,290 | 19,420 | 16,741 | 27,000 |
| 前年比 | Year-over-Year | 27.8% | (74.2%) | 95.6% | 88.7% | (13.8%) | 61.3% |

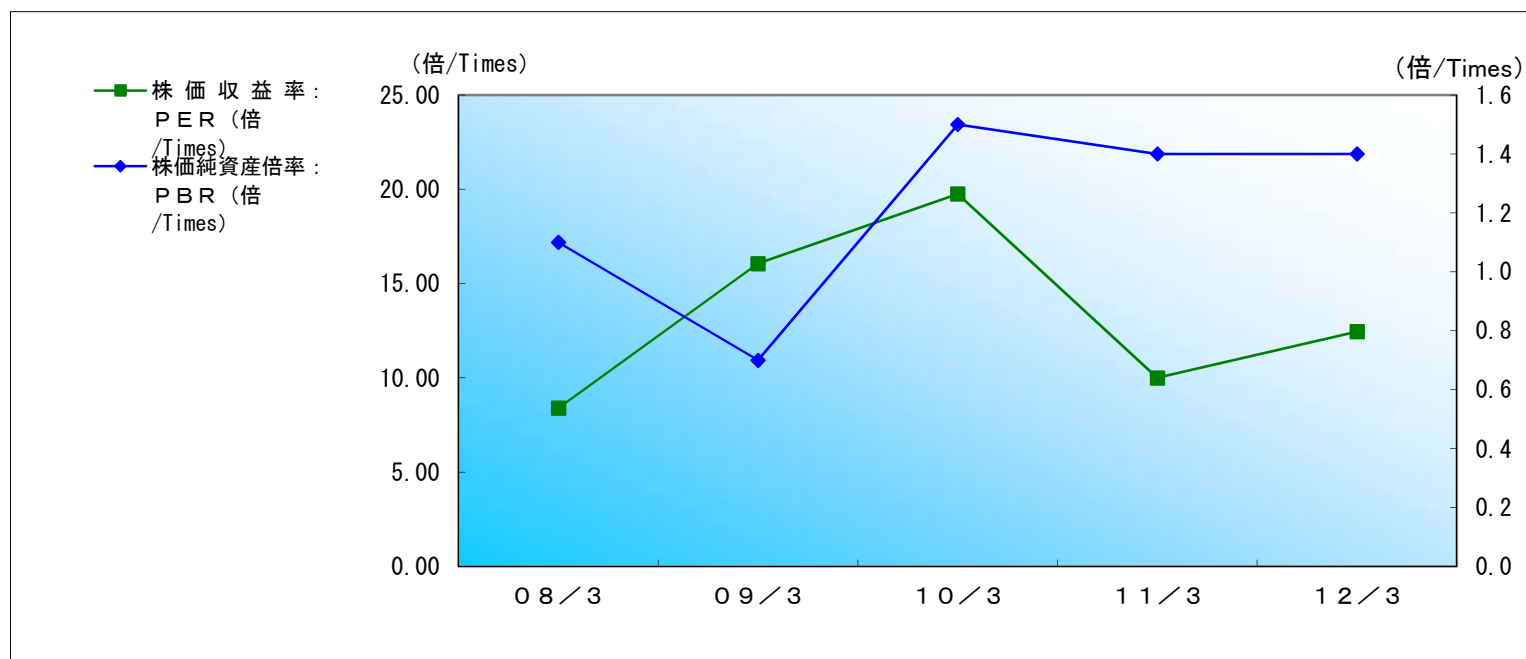
(3) 収益性/ Profitability

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)/(¥) | | | | | |
|------------------|---------------------|---------|-------|--------|--------|--------|--------------------|
| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 | 13/3 予想 (Forecast) |
| 自己資本利益率 | ROE | 14.2% | 4.0% | 8.2% | 14.0% | 11.2% | 16.1% |
| 総資産経常利益率 | ROA | 7.8% | 3.6% | 5.2% | 9.4% | 6.4% | 9.6% |
| 1株当たり 当期純利益 | EPS | 84.01 | 21.98 | 43.45 | 82.44 | 71.47 | 114.31 |
| 1株当たり営業キャッシュ・フロー | Cash Flow per Share | 141.23 | 94.58 | 180.75 | 225.24 | 111.27 | - |

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)



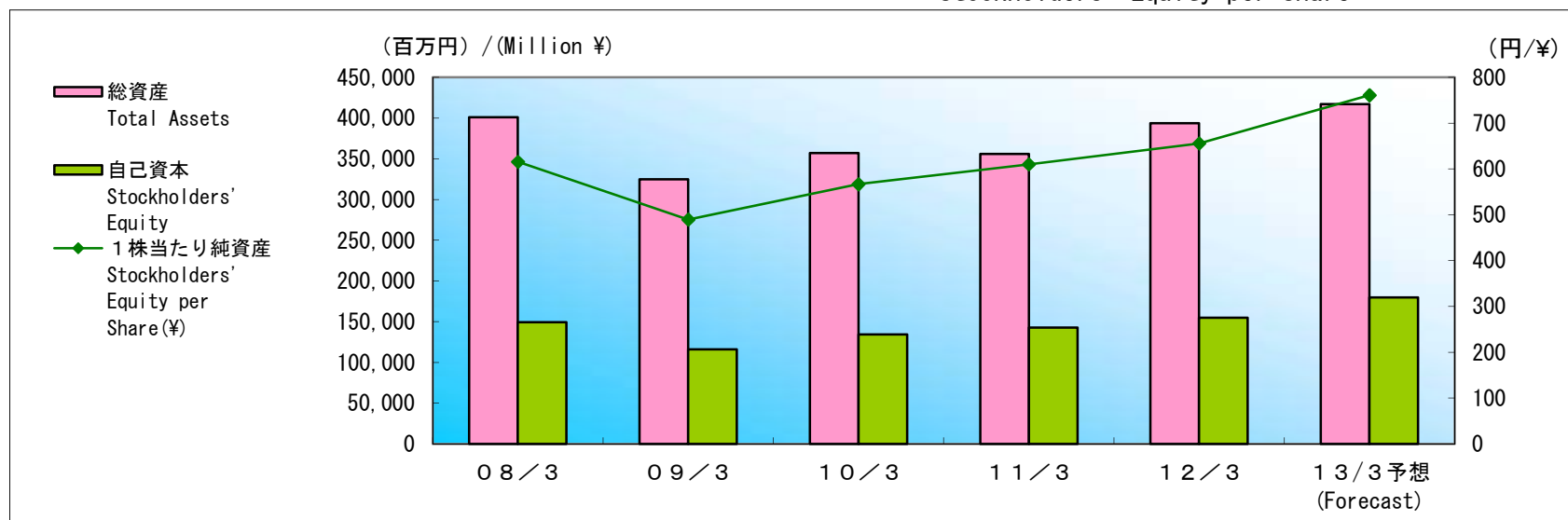
| | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 |
|---|------|-------|-------|-------|-------|
| 期末日株価 (円) : Closing Share Price at Fiscal Year End (¥) | 706 | 353 | 858 | 824 | 890 |
| 株価収益率 : PER (倍/Times) | 8.40 | 16.06 | 19.75 | 10.00 | 12.45 |
| 株価営業キャッシュ・フロー倍率 (倍/Times) : Price Operating Cash Flow Ratio | 5.0 | 3.7 | 4.7 | 3.7 | 8.0 |
| 株価純資産倍率 : PBR (倍/Times) | 1.1 | 0.7 | 1.5 | 1.4 | 1.4 |

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

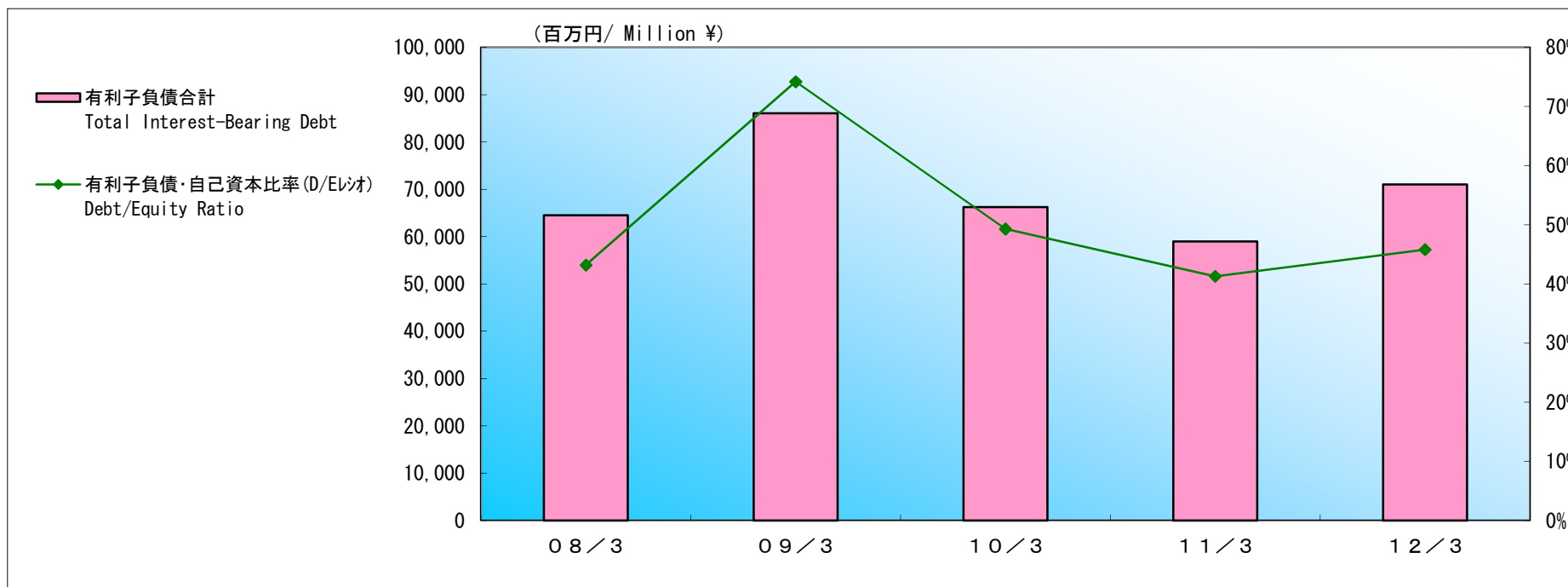
Total Assets, Stockholders' Equity, Stockholders' Equity Ratio, Stockholders' Equity per Share



| | | 百万円/Million ¥ | | | | | |
|----------|--|---------------|---------|---------|---------|---------|--------------------|
| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 | 13/3 予想 (Forecast) |
| 総資産 | Total Assets | 401,069 | 324,888 | 357,141 | 356,048 | 393,695 | 417,302 |
| 自己資本 | Stockholders' Equity | 149,227 | 115,961 | 134,242 | 142,804 | 154,911 | 179,775 |
| 自己資本比率 | Stockholders' Equity to Total Assets Ratio | 37.2% | 35.7% | 37.6% | 40.1% | 39.3% | 43.1% |
| 1株当たり純資産 | Stockholders' Equity per Share(¥) | 615.82 | 489.57 | 567.01 | 610.07 | 655.86 | 761.13 |

(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

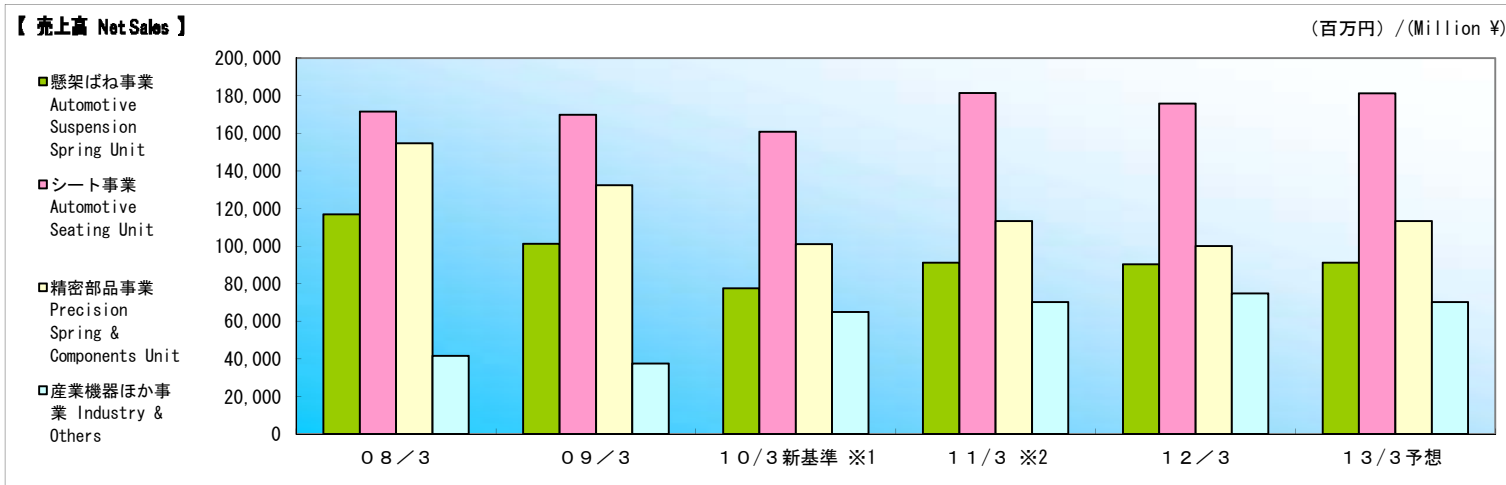


| | | 百万円/ Million ¥ | | | | |
|----------------------|-----------------------------|----------------|----------|----------|----------|----------|
| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 |
| 短期借入金 | Short-Term Debt | 21,535 | 31,937 | 20,073 | 19,512 | 25,077 |
| 長期借入金 | Long-Term Debt | 47,274 | 55,973 | 48,203 | 37,296 | 37,139 |
| (うち一年以内返済) | (Due Within One Year) | (16,412) | (19,857) | (15,617) | (12,841) | (13,057) |
| 内部取引の消去 | Intersegment Sales | (4,283) | (4,853) | (5,050) | (10,845) | (17,213) |
| 借入金合計 | Total Borrowings | 64,525 | 83,057 | 63,227 | 45,964 | 45,003 |
| 社債 | Corporate Bond | - | - | - | 10,000 | 20,000 |
| コマーシャル・ペーパー | Commercial Paper | - | 3,000 | 3,000 | 3,000 | 6,000 |
| 有利子負債合計 | Total Interest-Bearing Debt | 64,525 | 86,057 | 66,227 | 58,964 | 71,003 |
| 有利子負債・自己資本比率(D/Eレシオ) | Debt/Equity Ratio | 43.2% | 74.2% | 49.3% | 41.3% | 45.8% |
| 純有利子負債合計 | Net interest-Bearing Debt | 37,396 | 54,566 | 30,205 | 5,663 | 11,786 |

セグメント情報

Segment Information

(1) 事業の種類別セグメント情報



| | | 08/3 | 09/3 | 10/3 ※1 | 11/3 ※2 | 12/3 | 13/3 予想 (Forecast) |
|-----------------------------------|---|--|---------|---------|---------|---------|--------------------|
| 売上高: | 懸架ばね事業 Automotive Suspension Spring Unit | 116,917 | 101,194 | 77,462 | 91,206 | 90,334 | 102,000 |
| Net Sales | シート事業 Automotive Seating Unit | 171,603 | 169,870 | 160,740 | 181,426 | 175,714 | 201,000 |
| | 精密部品事業 Precision Spring & Components Unit | 154,723 | 132,404 | 101,073 | 113,306 | 99,961 | 138,000 |
| | 産業機器ほか事業 Industry & Others | 41,634 | 37,438 | 64,866 | 70,259 | 74,742 | 89,000 |
| | 連結 Consolidated | 484,878 | 440,908 | 404,143 | 456,198 | 440,752 | 530,000 |
| セグメント利益: | 懸架ばね事業 Automotive Suspension Spring Unit | 4,757 | 344 | 517 | 7,168 | 6,814 | 9,400 |
| (営業利益) | シート事業 Automotive Seating Unit | 8,033 | 3,537 | 6,539 | 9,842 | 8,134 | 13,500 |
| Segment Profit (Operating Income) | 精密部品事業 Precision Spring & Components Unit | 14,450 | 4,333 | 9,252 | 11,818 | 3,508 | 10,000 |
| | 産業機器ほか事業 Industry & Others | 3,114 | 2,244 | 2,475 | 3,927 | 4,036 | 5,100 |
| | 連結 Consolidated | 30,356 | 10,459 | 18,785 | 32,757 | 22,493 | 38,000 |
| | セグメント資産 | 懸架ばね事業 Automotive Suspension Spring Unit | 87,283 | 67,985 | 68,665 | 61,956 | 73,151 |
| Operating Income | シート事業 Automotive Seating Unit | 99,130 | 71,274 | 91,151 | 85,016 | 97,311 | 106,100 |
| | 精密部品事業 Precision Spring & Components Unit | 152,926 | 127,609 | 95,579 | 93,241 | 87,291 | 93,600 |
| | 産業機器ほか事業 Industry & Others | 61,728 | 58,019 | 56,632 | 58,766 | 64,981 | 68,100 |
| | 調整額 Adjustment | - | - | 45,112 | 57,067 | 70,959 | 70,302 |
| 経常利益 | 連結 Consolidated | 401,069 | 324,888 | 357,141 | 356,048 | 393,695 | 417,302 |

※1 2010年度からセグメント区分を変更しております。2010年3月期の新セグメントの数字は、比較を可能にするため組み替えたもので、未監査の数字です。

※1 From FY 2010, the company have reviewed segment category. The figure for FY 2009 are restsed based on new segment category (unaudited).

※2 2011年度から全社費用等を各セグメントに配賦しております。2011年3月期の数字は、比較を可能にするため全社費用等を配賦したもので、未監査の数字です。

※2 From FY 2011, the company have allocated adjustment to each segment category. The figure for FY 2010 are restsed based on new allocation (unaudited).

(2) 所在地別セグメント

Segment by Location

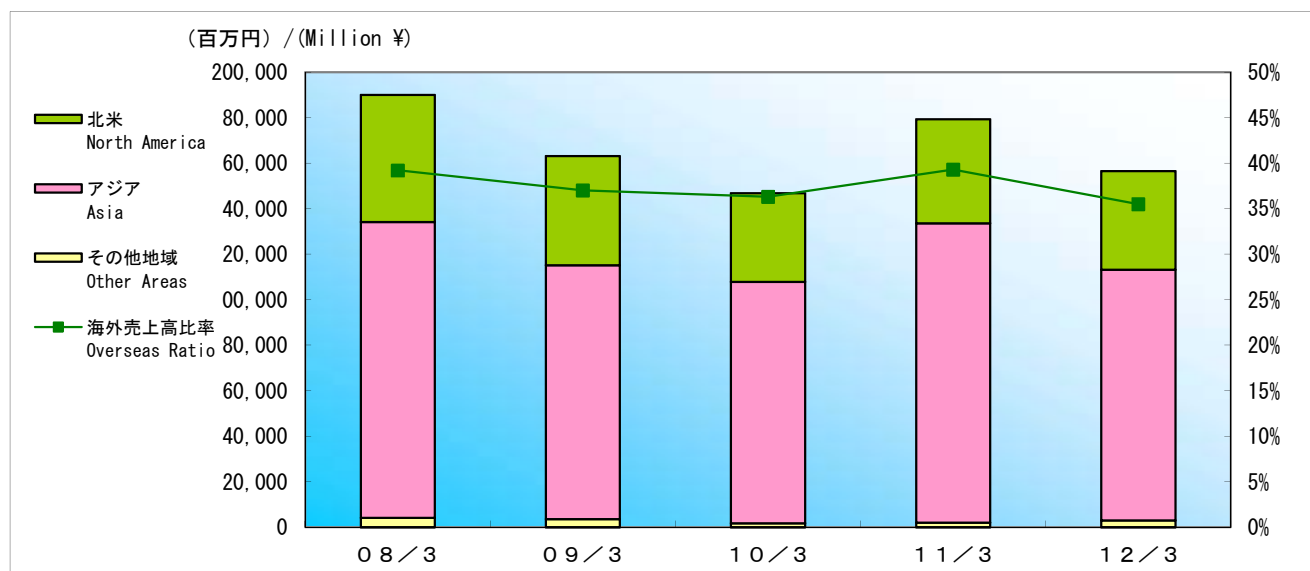
| | | | 百万円/ Million ¥ | | | | | |
|------------------|--------|-------------------------------|----------------|----------|----------|----------|----------|--------------------|
| | | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 | 13/3 予想 (Forecast) |
| 売上高 : | 日本 : | Japan | | | | | | |
| Net Sales | 対外部顧客 | For Customers | 334,704 | 305,034 | 288,589 | 309,200 | 313,677 | 352,200 |
| | セグメント間 | Intersegment | 13,491 | 11,394 | 15,814 | 17,444 | 20,376 | 23,200 |
| | 計 | Total | 348,196 | 316,428 | 304,403 | 326,645 | 334,054 | 375,400 |
| | 北米 : | North America | | | | | | |
| | 対外部顧客 | For Customers | 51,314 | 45,755 | 37,239 | 43,430 | 39,711 | 50,800 |
| | セグメント間 | Intersegment | 453 | 249 | 259 | 259 | 276 | 300 |
| | 計 | Total | 51,767 | 46,005 | 37,498 | 43,690 | 39,988 | 51,100 |
| | アジア : | Asia | | | | | | |
| | 対外部顧客 | For Customers | 98,860 | 90,117 | 78,313 | 103,567 | 87,363 | 127,000 |
| | セグメント間 | Intersegment | 993 | 1,063 | 1,152 | 1,384 | 1,338 | 1,500 |
| | 計 | Total | 99,853 | 91,181 | 79,465 | 104,951 | 88,702 | 128,500 |
| | 消去 | Intersegment Sales | (14,938) | (12,707) | (17,225) | (19,088) | (21,992) | (25,000) |
| | 連結 | Consolidated | 484,878 | 440,908 | 404,143 | 456,198 | 440,752 | 530,000 |
| 営業利益 : | 日本 | Japan | 20,004 | 1,419 | 9,708 | 17,678 | 15,809 | 23,400 |
| Operating Income | 北米 | North America | (418) | 192 | 622 | 1,657 | 383 | 1,600 |
| | アジア | Asia | 10,769 | 8,847 | 8,455 | 13,421 | 6,299 | 13,000 |
| | 連結 | Consolidated | 30,356 | 10,459 | 18,785 | 32,757 | 22,493 | 38,000 |
| 資産 : | 日本 | Japan | 338,529 | 283,910 | 308,939 | 301,437 | 338,148 | 354,200 |
| Assets | 北米 | North America | 27,232 | 23,959 | 21,975 | 20,905 | 26,730 | 27,600 |
| | アジア | Asia | 68,270 | 50,200 | 64,362 | 72,562 | 64,900 | 73,700 |
| | 全社又は消去 | Whole company or Eliminations | (32,962) | (33,181) | (38,136) | (38,856) | (36,084) | (38,198) |
| | 連結 | Consolidated | 401,069 | 324,888 | 357,141 | 356,048 | 393,695 | 417,302 |

※2011年3月期及び2012年3月期の所在地別セグメントは比較を可能とするため記載しており未監査の数字です。

※Segment by location results for FY2010 and FY2011 which indicated in order to make comparison possible, was exempt from audit.

(3) 地域別売上高

Sales by Region

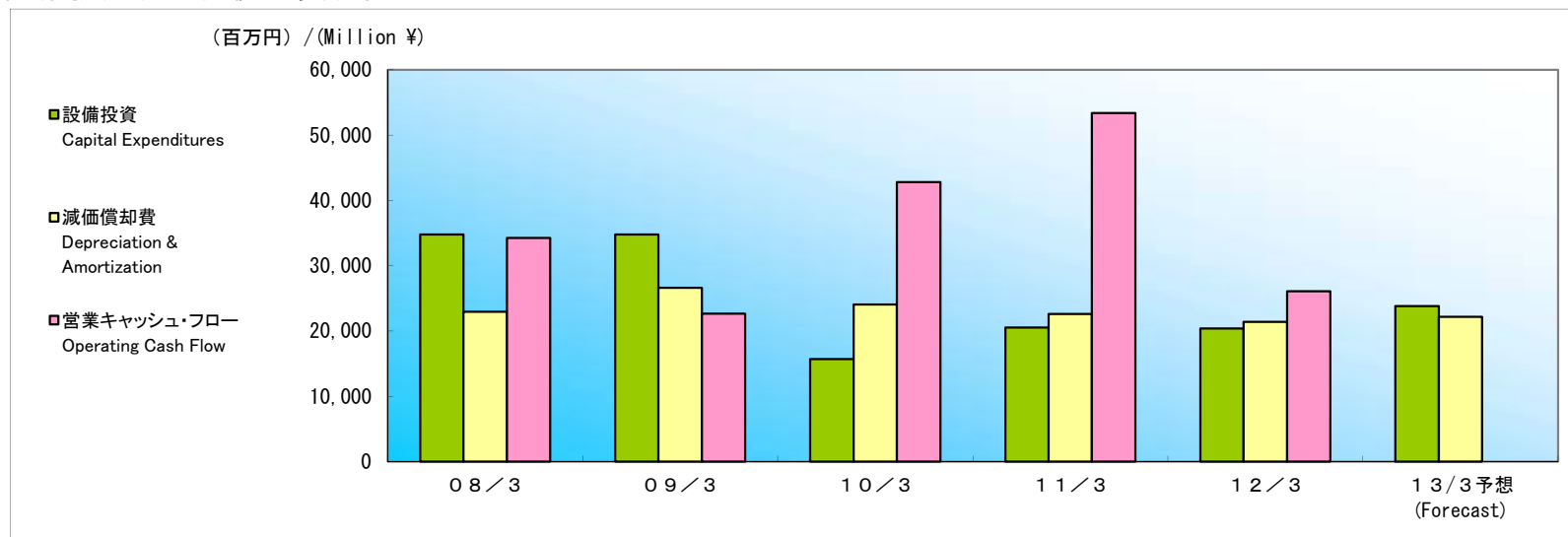


| | | 百万円/ Million ¥ | | | | | |
|---------------|-----|----------------|---------|---------|---------|---------|---------|
| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 | |
| 北米 | 売上高 | Net Sales | 55,901 | 48,055 | 38,924 | 45,760 | 43,353 |
| North America | 構成比 | Composition | 11.5% | 10.9% | 9.6% | 10.0% | 9.8% |
| | 前年比 | Year-over-Year | 11.2% | (14.0%) | (19.0%) | 17.6% | (5.3%) |
| アジア | 売上高 | Net Sales | 130,000 | 111,584 | 106,105 | 131,639 | 110,102 |
| Asia | 構成比 | Composition | 26.9% | 25.3% | 26.3% | 28.9% | 25.0% |
| | 前年比 | Year-over-Year | 26.2% | (14.2%) | (4.9%) | 24.0% | (16.4%) |
| その他地域 | 売上高 | Net Sales | 4,115 | 3,528 | 1,809 | 1,981 | 3,077 |
| Other Areas | 構成比 | Composition | 0.8% | 0.8% | 0.4% | 0.4% | 0.7% |
| | 前年比 | Year-over-Year | 77.4% | (14.3%) | (48.7%) | 9.5% | 55.3% |
| 海外売上高合計 | | Overseas Total | 190,017 | 163,167 | 146,839 | 179,381 | 156,533 |
| 海外売上高比率 | | Overseas Ratio | 39.2% | 37.0% | 36.3% | 39.3% | 35.5% |

※2011年3月期及び2012年3月期の地域別売上高は比較を可能とするため記載しており未監査の数字です。

※Sales by Region results for FY2010 and FY2011 which indicated in order to make comparison possible, was exempt from audit.

設備投資、減価償却費、営業キャッシュ・フロー



| | | 08/3 | 09/3 | 10/3 新セグメント | 11/3 | 12/3 | 13/3 予想 (Forecast) |
|-------------|-----------------------------|---------|---------|----------------|--------|---------|-----------------------|
| 設備投資 | Capital Expenditures | 34,779 | 34,800 | 15,695 | 20,538 | 20,370 | 23,822 |
| 前年比 | Year-over-Year | 0.3% | 0.1% | (54.9%) | 30.9% | (0.8%) | 16.9% |
| 減価償却費 | Depreciation & Amortization | 22,935 | 26,600 | 24,074 | 22,584 | 21,371 | 22,167 |
| 前年比 | Year-over-Year | 27.7% | 16.0% | (9.5%) | (6.2%) | (5.4%) | 3.7% |
| 営業キャッシュ・フロー | Operating Cash Flow | 34,229 | 22,639 | 42,807 | 53,409 | 26,063 | - |
| 前年比 | Year-over-Year | (22.8%) | (33.9%) | 89.1% | 23.9% | (51.2%) | - |

* 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 | 08/3 | 09/3 | 10/3 新セグメント | 11/3 | 12/3 | 13/3 予想 (Forecast) |
|--|-----------------------------------|--------|--------|----------------|--------|--------|-----------------------|
| 懸架ばね事業 Automotive Suspension Spring Unit | 設備投資 Capital Expenditures | 5,475 | 9,027 | 2,305 | 2,498 | 4,159 | 5,099 |
| | 減価償却費 Depreciation & Amortization | 5,263 | 6,705 | 5,031 | 4,676 | 4,128 | 4,278 |
| シート事業 Automotive Seating Unit | 設備投資 Capital Expenditures | 6,298 | 8,622 | 3,312 | 5,744 | 5,330 | 4,848 |
| | 減価償却費 Depreciation & Amortization | 4,960 | 5,940 | 5,880 | 4,975 | 4,665 | 4,642 |
| 精密部品事業 Precision Spring & Components Unit | 設備投資 Capital Expenditures | 21,982 | 15,475 | 9,161 | 10,763 | 9,487 | 11,491 |
| | 減価償却費 Depreciation & Amortization | 11,528 | 12,608 | 11,437 | 11,273 | 10,631 | 11,379 |
| 産業機器ほか事業 Industry & Others | 設備投資 Capital Expenditures | 1,023 | 1,675 | 916 | 1,532 | 1,392 | 2,382 |
| | 減価償却費 Depreciation & Amortization | 1,183 | 1,346 | 1,724 | 1,639 | 1,946 | 1,865 |

※2010年度からセグメント区分を変更しております。2010年3月期の新セグメントの数字は、比較を可能にするため組み替えて表示しております。

※From FY 2010, the company have reviewed segment category. The figure for FY 2009 is restsed based on new segment category for comparison.

研究開発費

Research & Development

| | | 百万円/ Million ¥ | | | | |
|-------|------------------------------------|----------------|-------|-------|--------|--------------------|
| | | 09/3 | 10/3 | 11/3 | 12/3 | 13/3 予想 (Forecast) |
| 研究開発費 | Research & Development (Million ¥) | 10,541 | 9,612 | 9,786 | 10,055 | 9,717 |
| 売上高比率 | R&D per Sales Ratio | 2.4% | 2.4% | 2.1% | 2.3% | 1.8% |

連結対象会社数

Number of Consolidated Subsidiaries

| | | 09/3 | 10/3 | 11/3 | 12/3 |
|-----------|---------------------------|------|------|------|------|
| 連結子会社 : | Consolidated Subsidiaries | | | | |
| 国内 | Domestic | 14 | 14 | 15 | 16 |
| 海外 | Overseas | 11 | 12 | 12 | 13 |
| 計 | Total | 25 | 26 | 27 | 29 |
| 持分法適用会社 : | Affiliated Companies | | | | |
| 国内 | Domestic | 7 | 7 | 6 | 6 |
| 海外 | Overseas | 3 | 3 | 3 | 2 |
| 計 | Total | 10 | 10 | 9 | 8 |

連結貸借対照表 Consolidated Balance Sheets

百万円/ Million ¥

| 資産の部 | Assets | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 |
|------------|---|---------|---------|---------|---------|---------|
| 流動資産 | Current Assets | | | | | |
| 現金及び預金 | Cash and Bank Deposits | 27,129 | 31,490 | 36,021 | 53,300 | 59,217 |
| 受取手形及び売掛金 | Notes and Accounts Receivable, Trade | 98,324 | 61,241 | 88,337 | 77,950 | 101,631 |
| たな卸資産 | Inventories | 38,994 | 34,845 | 30,699 | 31,998 | 33,072 |
| 繰延税金資産 | Deferred Income Taxes | 4,482 | 3,891 | 4,510 | 4,674 | 3,992 |
| その他 | Other Current Assets | 13,806 | 12,757 | 14,220 | 13,424 | 15,171 |
| 貸倒引当金 | Allowance for Doubtful Receivables | (691) | (360) | (74) | (351) | (177) |
| 流動資産合計 | Total Current Assets | 182,046 | 143,865 | 173,714 | 180,996 | 212,907 |
| 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 | 47,548 | 43,392 | 44,232 | 41,039 | 40,440 |
| 機械装置及び運搬具 | Machinery and Equipment | 52,332 | 44,872 | 40,351 | 36,074 | 33,569 |
| 土地 | Land | 27,419 | 27,332 | 28,393 | 29,866 | 28,871 |
| リース資産 | Lease Assets | - | 3,828 | 4,180 | 3,389 | 2,842 |
| 建設仮勘定 | Construction in Progress | 3,362 | 7,116 | 3,324 | 5,543 | 6,183 |
| その他 | Others | 9,529 | 6,897 | 5,761 | 5,631 | 5,271 |
| 有形固定資産合計 | Total Property, Plant and Equipment, Net | 140,192 | 133,439 | 126,245 | 121,544 | 117,178 |
| 無形固定資産 | Goodwill and Intangible Assets | | | | | |
| のれん | Goodwill | 1,751 | 998 | 367 | - | - |
| その他 | Others | 2,617 | 2,876 | 2,426 | 2,383 | 2,797 |
| 無形固定資産合計 | Total Goodwill and Intangible Assets | 4,368 | 3,874 | 2,794 | 2,383 | 2,797 |
| 投資その他の資産 | Investments, Long-Term Receivables and Other Assets | | | | | |
| 投資有価証券 | Investment Securities | 67,725 | 37,170 | 48,244 | 44,041 | 48,261 |
| 長期貸付金 | Long-Term Loans | 919 | 1,104 | 614 | 439 | 1,047 |
| 繰延税金資産 | Deferred Income Taxes | 1,461 | 1,668 | 2,055 | 2,319 | 3,206 |
| その他 | Other Investments | 4,682 | 4,179 | 3,849 | 4,908 | 8,464 |
| 貸倒引当金 | Allowance for Doubtful Receivables | (327) | (414) | (376) | (584) | (168) |
| 投資その他の資産合計 | Total Investments, Long-Term Receivables and Other Assets | 74,461 | 43,709 | 54,387 | 51,123 | 60,812 |
| 固定資産合計 | Total Noncurrent Assets | 219,022 | 181,023 | 183,426 | 175,051 | 180,788 |
| 資産合計 | Total Assets | 401,069 | 324,888 | 357,141 | 356,048 | 393,695 |

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 | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 |
|---------------|--|---------|----------|---------|----------|----------|
| 負債の部 | Liabilities | | | | | |
| 流動負債 | Current Liabilities | | | | | |
| 支払手形及び買掛金 | Notes and Accounts Payable | 116,193 | 68,373 | 94,229 | 91,255 | 77,904 |
| 電子記録債務 | Electronically Recorded Obligations | - | - | - | - | 29,953 |
| 短期借入金 | Bank Loans | 34,713 | 46,941 | 30,641 | 21,509 | 22,581 |
| 未払法人税等 | Income Taxes | 5,924 | 736 | 3,143 | 5,310 | 3,422 |
| 繰延税金負債 | Deferred Income Taxes | 195 | 662 | 906 | 1,076 | 768 |
| 役員賞与引当金 | Allowance for Directors' Bonuses | 229 | 210 | 180 | 190 | 229 |
| 設備支払手形 | Equipment Notes Payable | 946 | 1,459 | 354 | 536 | 2,089 |
| その他 | Others | 22,461 | 22,777 | 23,960 | 24,663 | 26,806 |
| 流動負債合計 | Total Current Liabilities | 180,664 | 141,160 | 153,415 | 144,542 | 163,754 |
| 固定負債 | Long-Term Liabilities | | | | | |
| 社債 | Corporate Bond | - | - | - | 10,000 | 20,000 |
| 長期借入金 | Long-Term Debt | 29,812 | 36,115 | 32,586 | 24,454 | 22,421 |
| リース債務 | Lease Obligations | - | 3,512 | 3,550 | 2,889 | 2,404 |
| 繰延税金負債 | Deferred Income Taxes | 14,814 | 4,267 | 9,419 | 8,118 | 6,845 |
| 退職給付引当金 | Provision for retirement benefits | 14,548 | 12,707 | 11,791 | 10,081 | 9,425 |
| 役員退職慰労引当金 | Provision for directors' retirement benefits | 1,745 | 1,815 | 557 | 682 | 607 |
| 執行役員退職慰労引当金 | Provision for officers' retirement benefits | - | - | 583 | 667 | 688 |
| 持分法適用に伴う負債 | Liabilities from application of equity method | 100 | 76 | 91 | - | - |
| その他 | Others | 61 | 188 | 611 | 868 | 807 |
| 固定負債合計 | Total Long-Term Liabilities | 61,082 | 58,683 | 59,193 | 57,761 | 63,201 |
| 負債合計 | Total Liabilities | 241,746 | 199,843 | 212,608 | 202,303 | 226,956 |
| 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 | 17,295 | 17,295 | 17,295 | 17,523 | 17,900 |
| 利益剰余金 | Retained Earnings | 87,604 | 89,408 | 97,962 | 114,642 | 127,904 |
| 自己株式 | Treasury Stock | (852) | (4,653) | (4,742) | (6,755) | (5,345) |
| 株主資本合計 | Total Stockholders' Equity | 121,058 | 119,060 | 127,526 | 142,420 | 157,469 |
| 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 | 23,827 | 7,534 | 14,673 | 12,208 | 13,413 |
| 繰延ヘッジ損益 | Deferred Gain or Loss on Hedges | (31) | 0 | (4) | (1) | - |
| 為替換算調整勘定 | Cumulative Translation Adjustments | 4,372 | (10,632) | (7,952) | (11,823) | (15,971) |
| その他の包括利益累計額合計 | Total Accumulated other comprehensive income(Loss) | 28,169 | (3,098) | 6,716 | 383 | (2,557) |
| 少数株主持分 | Minority Interests | 10,094 | 9,082 | 10,290 | 10,940 | 11,827 |
| 純資産合計 | Total Net Assets | 159,322 | 125,044 | 144,533 | 153,744 | 166,739 |
| 負債及び純資産合計 | Total Liabilities and Net Assets | 401,069 | 324,888 | 357,141 | 356,048 | 393,695 |

連結損益計算書

Consolidated Income Statements

百万円/ Million ¥

| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 |
|-------------|--|---------------|---------------|---------------|---------------|---------------|
| 売上高 | Net Sales | 484,878 | 440,908 | 404,143 | 456,198 | 440,752 |
| 売上原価 | Cost of Sales | 419,028 | 396,219 | 353,303 | 389,142 | 384,643 |
| 売上総利益 | Gross Profit | 65,850 | 44,689 | 50,839 | 67,056 | 56,109 |
| 販売費及び一般管理費 | Selling General and Administrative Expenses | 35,494 | 34,229 | 32,053 | 34,298 | 33,616 |
| 営業利益 | Operating Income | 30,356 | 10,459 | 18,785 | 32,757 | 22,493 |
| 営業外収益 | Non-Operating Income | 5,933 | 6,172 | 3,638 | 4,658 | 4,294 |
| 受取利息及び配当金 | Interest Income and Dividends Income | 1,413 | 1,242 | 596 | 914 | 1,599 |
| 持分法による投資利益 | Investment Profit on Equity Method | 1,010 | 1,255 | 882 | 1,481 | 865 |
| 不動産賃貸料 | Real Estate Rental Income | 873 | 960 | 909 | 880 | 833 |
| 屑売却代 | Waste and Scrap Sale Income | 1,984 | 1,682 | 42 | — | — |
| その他 | Others | 650 | 1,031 | 1,207 | 1,381 | 996 |
| 営業外費用 | Non-Operating Expenses | 4,952 | 3,706 | 4,792 | 4,007 | 2,903 |
| 支払利息 | Interest Expense | 1,693 | 1,467 | 1,316 | 960 | 887 |
| 固定資産除却損 | Loss on Disposal of Fixed Assets | 642 | 466 | 621 | 475 | 317 |
| その他 | Others | 2,616 | 1,772 | 2,854 | 2,572 | 1,699 |
| 経常利益 | Ordinary Income | 31,336 | 12,925 | 17,631 | 33,407 | 23,884 |
| 特別利益 | Extraordinary Gains | 3,420 | 230 | 309 | 192 | 861 |
| 固定資産売却益 | Gains on Sales of Fixed Assets | 123 | — | 130 | — | 99 |
| 投資有価証券売却益 | Gains on Sales of Investments in Securities | 3,168 | 17 | 22 | 33 | 523 |
| その他 | Others | 127 | 213 | 156 | 158 | 238 |
| 特別損失 | Extraordinary Losses | 286 | 3,548 | 2,617 | 2,651 | 945 |
| 減損損失 | Impairment Loss on Fixed Assets | 5 | 1,624 | 1,058 | 19 | 350 |
| その他 | Others | 281 | 1,924 | 1,558 | 2,632 | 595 |
| 税金等調整前当期純利益 | Income before Taxes and Minority Interest Income | 34,470 | 9,608 | 15,323 | 30,948 | 23,799 |
| 法人税等 | Income Taxes | 10,589 | 2,076 | 4,422 | 9,274 | 6,328 |
| 法人税等調整額 | Deferred Taxes | 1,362 | 1,886 | (447) | 123 | (731) |
| 少数株主利益 | Minority Interest Income | 2,156 | 382 | 1,059 | 2,129 | 1,460 |
| 当期純利益 | Net Income | 20,361 | 5,262 | 10,290 | 19,420 | 16,741 |

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

百万円/ Million ¥

| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 |
|--------------------|--|----------|----------|----------|---------|----------|
| 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 Income Taxes and Minority Interests | 34,470 | 9,608 | 15,323 | 30,948 | 23,799 |
| 減価償却費 | Depreciation & Amortization | 22,935 | 26,600 | 24,074 | 22,584 | 21,371 |
| 減損損失 | Impairment Loss on Fixed Assets | 5 | 1,624 | 1,058 | 19 | 350 |
| 退職給付引当金増減額 | Increase (Decrease) in Retirement Benefits | (2,103) | (1,250) | (1,679) | (1,675) | (503) |
| 受取利息及び受取配当金 | Interest and Dividends Received | (1,413) | (1,242) | (596) | (914) | (1,599) |
| 支払利息 | Interest Expenses | 1,693 | 1,467 | 1,316 | 960 | 887 |
| 為替差損益 | Exchange Profit or Loss | 93 | (247) | 493 | 513 | 304 |
| 持分法による投資利益 | Investment Profit on Equity Method | (1,010) | (1,255) | (882) | (1,481) | (865) |
| 有形固定資産除売却損益 | (Gain) Loss on Property, Plant and Equipment | 733 | 715 | 568 | 476 | 250 |
| 投資有価証券売却損益 | (Gain) Loss on Sales of Short-Term Investments and Investment Securities | (3,168) | (17) | (14) | (33) | (503) |
| 売上債権の増減額 | (Increase) Decrease in Notes and Accounts Receivable | (8,451) | 31,053 | (26,519) | 10,614 | (25,111) |
| たな卸資産の増加額 | (Increase) Decrease in Inventories | (1,788) | 1,183 | 4,760 | (2,038) | (1,380) |
| 仕入債務の増減額 | Increase (Decrease) in Notes and Accounts Payable | 2,169 | (39,913) | 24,494 | (3,124) | 17,607 |
| その他 | Others | 967 | 2,093 | 707 | 2,484 | (2,441) |
| 小計 | Subtotal | 45,133 | 30,419 | 43,107 | 59,333 | 32,167 |
| 利息及び配当金の受取額 | Interest and Dividends Received in Cash | 2,729 | 2,520 | 1,262 | 1,710 | 3,105 |
| 利息の支払額 | Interest Paid | (1,742) | (1,449) | (1,306) | (955) | (871) |
| 法人税等の支払額又は還付額(支払額) | Income taxes (paid) refund | (11,891) | (8,850) | (255) | (7,032) | (8,338) |
| 営業活動によるキャッシュ・フロー | Net Cash Provided by (Used In) Operating Activities | 34,229 | 22,639 | 42,807 | 53,056 | 26,063 |

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

百万円/ Million ¥

| | | 08/3 | 09/3 | 10/3 | 11/3 | 12/3 |
|----------------------------------|---|----------|----------|----------|----------|----------|
| 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 | (22) | (124) | 107 | 327 | (99) |
| 有形固定資産の取得による支出 | Capital Expenditures | (34,641) | (28,659) | (16,321) | (18,616) | (19,164) |
| 有形固定資産の売却による収入 | Proceeds from Sales of Property, Plant and Equipment | 3,296 | 462 | 195 | 152 | 774 |
| 無形固定資産の増減額 | (Increase) Decrease in Intangible Fixed Assets | (620) | (1,366) | (524) | (719) | (944) |
| 投資有価証券の増減額 | (Increase) Decrease in Investments in Securities | 745 | (31) | (857) | (46) | (8,174) |
| 貸付金の増減額 | (Increase) Decrease in Loans Receivable | (2,520) | 839 | (530) | 266 | (195) |
| その他 | Others | (1,031) | (423) | 153 | (1,390) | 673 |
| 投資活動によるキャッシュ・フロー | Net Cash Used in Investing Activities | (34,794) | (29,303) | (17,777) | (20,025) | (27,130) |
| 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 | 975 | 9,877 | (12,366) | (6,001) | 920 |
| 長期借入金の増減額 | Increase (Decrease) in Long-Term Debt | (10,238) | 10,923 | (7,637) | (10,241) | (2,064) |
| 社債・CPの発行による収入 | Proceeds from issuance of corporate bond and commercial papers | — | 3,000 | 9,000 | 22,000 | 25,000 |
| 社債・CPの償還による支出 | Redemption of corporate bond and commercial papers | — | — | (9,000) | (12,000) | (12,000) |
| 自己株式取得による支出 | Treasury Stock | (75) | (3,855) | (91) | (2,661) | (9) |
| リース債務の返済による支出 | Repayment of lease obligation | — | (481) | (555) | (820) | (642) |
| 配当金の支払額 | Dividends Paid | (3,394) | (3,355) | (1,670) | (3,297) | (3,527) |
| 少数株主への配当金の支払額 | Dividends Paid to Minority Interests | (229) | (206) | (150) | (186) | (298) |
| その他 | Others | — | (94) | 6 | (122) | 1,967 |
| 財務活動によるキャッシュ・フロー | Net Cash Provided by (Used In) Financing Activities | (12,962) | 15,806 | (22,465) | (13,330) | 9,347 |
| 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 | (920) | (3,353) | 549 | (2,256) | (1,861) |
| 現金及び現金同等物の増減額 | Net Increase (Decrease) in Cash and Cash Equivalents | (14,447) | 5,788 | 3,113 | 17,442 | 6,418 |
| 現金及び現金同等物の期首残高 | Cash and Cash Equivalents at Beginning of Year | 39,973 | 26,394 | 32,253 | 35,379 | 52,934 |
| 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 | 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 | — | — | — |
| 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) | 112 | (579) |
| 現金及び現金同等物の期末残高 | Cash and Cash Equivalents at End of Year | 26,394 | 32,253 | 35,379 | 52,934 | 58,773 |

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 |
| | 11/3 | 12/3 | 13/3 |
| 売上高 Net Sales | 456,198 | 440,752 | 530,000 |
| 営業利益 Operating Income | 32,757 7.2% | 22,493 5.1% | 38,000 7.2% |
| 経常利益 Ordinary Income | 33,407 7.3% | 23,884 5.4% | 39,000 7.4% |
| 当期純利益 Net Income | 19,420 | 16,741 | 27,000 |
| 1株当り利益 EPS | 82.44 | 71.47 | 114.31 |

2. 連結貸借対照表 Consolidated Balance Sheet

百万円/Million ¥

| | 実績 | 実績 | 予想 |
|---|---------|---------|----------|
| | Actual | Actual | Forecast |
| | 11/3 | 12/3 | 13/3 |
| 流動資産 Current Assets | 180,996 | 212,907 | 224,260 |
| 有形固定資産 Property, Plant and Equipment, Net | 121,544 | 117,178 | 120,426 |
| 投資等 Total Investments, Long-Term Receivables and Other Assets | 53,507 | 63,610 | 72,616 |
| 総資産 Total Assets | 356,048 | 393,695 | 417,302 |
| 有利子負債 Interest-Bearing Debt | 58,964 | 71,003 | 67,802 |
| その他負債 Other Liabilities | 143,339 | 155,952 | 156,000 |
| 少数株主持分 Minority Interests | 10,940 | 11,827 | 13,725 |
| 自己資本 Stockholders' Equity | 142,804 | 154,911 | 179,775 |
| 負債・純資産計 Total Liabilities and Net Assets | 356,048 | 393,695 | 417,302 |

| | | | |
|-----|-------|-------|-------|
| ROE | 14.0% | 11.2% | 16.1% |
| ROA | 9.4% | 6.4% | 9.6% |

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 |
| | | 11/3 | 12/3 | 13/3 |
| 懸架ばね事業 | Automotive Suspension Spring Unit | | | |
| 売上高 | Net Sales | 91,206 | 90,334 | 102,000 |
| 営業利益 | Operating Income | 7,168 | 6,814 | 9,400 |
| 利益率 | Operating Margin | 7.9% | 7.5% | 9.2% |
| シート事業 | Automotive Seating Unit | | | |
| 売上高 | Net Sales | 181,426 | 175,714 | 201,000 |
| 営業利益 | Operating Income | 9,842 | 8,134 | 13,500 |
| 利益率 | Operating Margin | 5.4% | 4.6% | 6.7% |
| 精密部品事業 | Precision Spring & Components Unit | | | |
| 売上高 | Net Sales | 113,306 | 99,961 | 138,000 |
| 営業利益 | Operating Income | 11,818 | 3,508 | 10,000 |
| 利益率 | Operating Margin | 10.4% | 3.5% | 7.2% |
| 産業機器ほか事業 | Industry & Others | | | |
| 売上高 | Net Sales | 70,259 | 74,742 | 89,000 |
| 営業利益 | Operating Income | 3,927 | 4,036 | 5,100 |
| 利益率 | Operating Margin | 5.6% | 5.4% | 5.7% |
| 連結 | Consolidated | | | |
| 売上高 | Net Sales | 456,198 | 440,752 | 530,000 |
| 営業利益 | Operating Income | 32,757 | 22,493 | 38,000 |
| 利益率 | Operating Margin | 7.2% | 5.1% | 7.2% |

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 |
| | | 11/3 | 12/3 | 13/3 |
| 日本 | Japan | | | |
| 売上高 | Net Sales | 309,200 | 313,677 | 352,200 |
| 営業利益 | Operating Income | 17,678 | 15,809 | 23,400 |
| 利益率 | Operating Margin | 5.7% | 5.0% | 6.6% |
| 北米 | North America | | | |
| 売上高 | Net Sales | 43,430 | 39,711 | 50,800 |
| 営業利益 | Operating Income | 1,657 | 383 | 1,600 |
| 利益率 | Operating Margin | 3.8% | 1.0% | 3.1% |
| アジア | Asia | | | |
| 売上高 | Net Sales | 103,567 | 87,363 | 127,000 |
| 営業利益 | Operating Income | 13,421 | 6,299 | 13,000 |
| 利益率 | Operating Margin | 12.9% | 7.2% | 10.2% |
| 連結 | Consolidated | | | |
| 売上高 | Net Sales | 456,198 | 440,752 | 530,000 |
| 営業利益 | Operating Income | 32,757 | 22,493 | 38,000 |
| 利益率 | Operating Margin | 7.2% | 5.1% | 7.2% |