

# 株式会社 有沢製作所

2002.3 決算

Arisawa Manufacturing Co., Ltd.

2002.3 Report

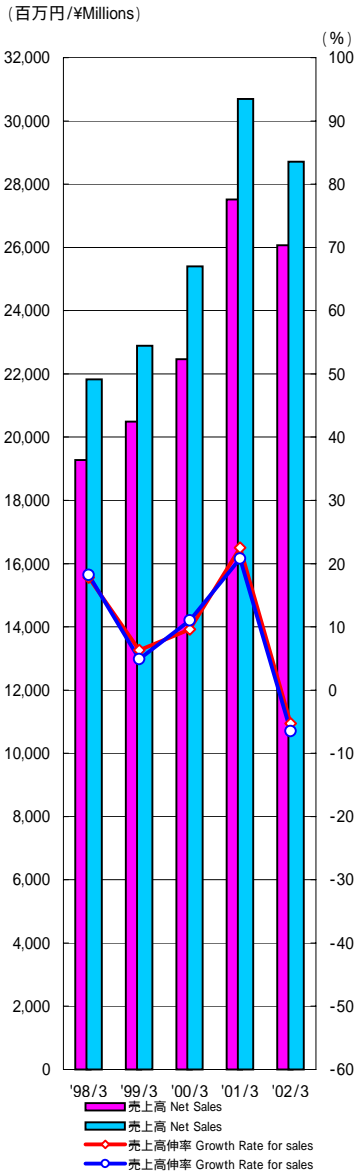
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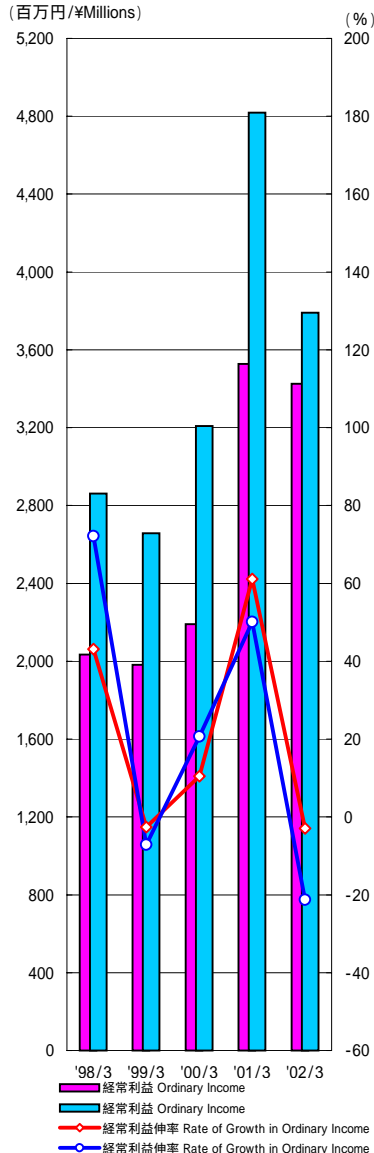
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業績

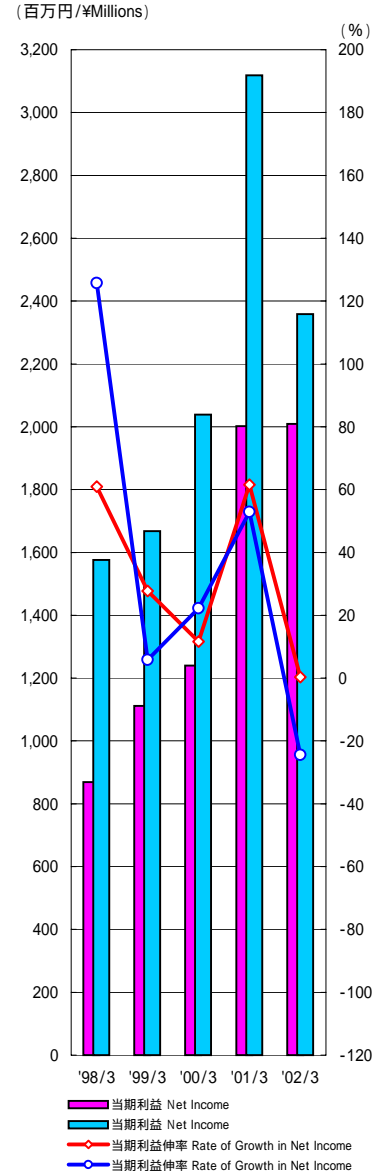
Operating Results  
売上高 / 売上高伸率  
Net Sales / Growth Rate for Sales



経常利益 / 経常利益伸率  
Ordinary Income /  
Rate of Growth in Ordinary Income



当期利益 / 当期利益伸率  
Net Income /  
Rate of Growth in Net Income



決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3
売上高 (百万円)	Net Sales (¥ Millions)	19,275	20,493	22,465	27,518	26,063
・売上高伸率 (%)	Growth Rate for sales (%)	17.8	6.3	9.6	22.5	-5.3
営業利益 (百万円)	Operating Income (¥ Millions)	2,051	1,859	1,989	3,298	3,093
・営業利益伸率 (%)	Rate of Growth for Operating Profits (%)	50.7	-9.3	6.9	65.8	-6.2
経常利益 (百万円)	Ordinary Income (¥ Millions)	2,035	1,981	2,190	3,528	3,425
・経常利益伸率 (%)	Rate of Growth in Ordinary Income (%)	43.1	-2.6	10.5	61.1	-2.9
当期利益 (百万円)	Net Income (¥ Millions)	869	1,111	1,240	2,002	2,009
・当期利益伸率 (%)	Rate of Growth in Net Income (%)	60.9	27.7	11.6	61.5	0.3
売上総利益率 (%)	Ratio of Gross Profit to Sales (%)	20.8	19.1	18.3	20.1	20.2
管販費率 (%)	Sales Management Cost Ratio (%)	10.2	10.0	9.5	8.1	8.3

連結	Consolidated	'98/3	'99/3	'00/3	'01/3	'02/3
売上高 (百万円)	Net Sales (¥ Millions)	21,824	22,887	25,398	30,691	28,711
・売上高伸率 (%)	Growth Rate for sales (%)	18.2	4.9	11	20.8	-6.5
営業利益 (百万円)	Operating Income (¥ Millions)	2,325	2,239	2,430	3,822	3,170
・営業利益伸率 (%)	Rate of Growth for Operating Profits (%)	50.4	-3.7	8.5	57.3	-17.1
経常利益 (百万円)	Ordinary Income (¥ Millions)	2,861	2,657	3,208	4,818	3,791
・経常利益伸率 (%)	Rate of Growth in Ordinary Income (%)	72.1	-7.1	20.7	50.1	-21.3
当期利益 (百万円)	Net Income (¥ Millions)	1,576	1,668	2,039	3,118	2,358
・当期利益伸率 (%)	Rate of Growth in Net Income (%)	125.7	5.8	22.2	52.9	-24.4
売上総利益率 (%)	Ratio of Gross Profit to Sales (%)	22	20.7	19.9	21.9	20.9
管販費率 (%)	Sales Management Cost Ratio (%)	12.8	12.2	10.9	10.3	9.8

(注) 記載金額は、百万円未満を切り捨てて表示してあります。  
財務諸表等の一部改正に伴い、改正後の表示区分に組替えてあります。

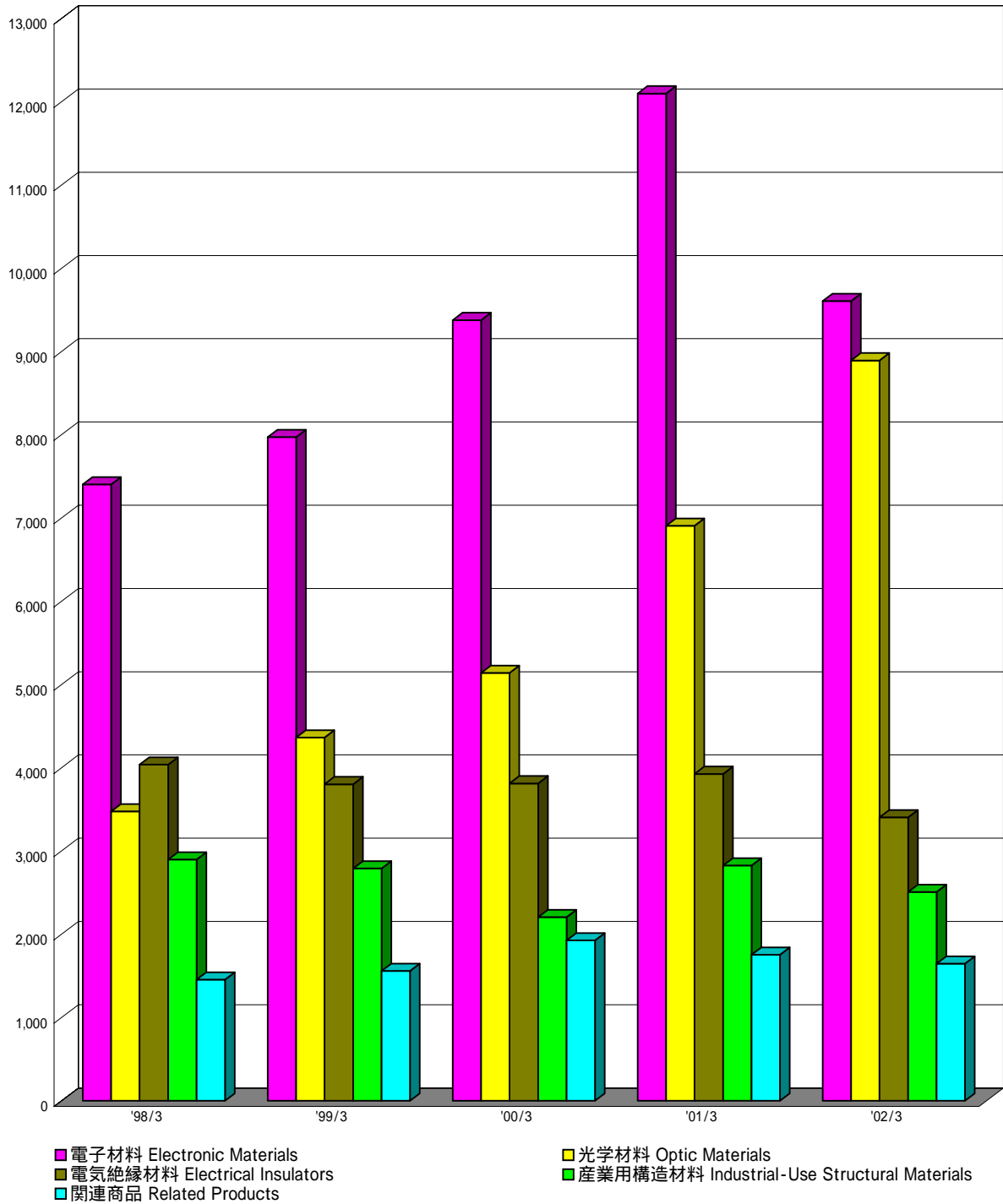
Note: Amounts less than one million yen are omitted

The listed amounts are rearranged to reflect amended financial classifications pursuant to the amendment of a part of the Regulation concerning Terminology, Forms and Method of Preparation of Financial Statements, etc

# 製品別売上高明細

Sales as Classified by Items

(百万円/¥Millions)



(百万円 / ¥Millions)

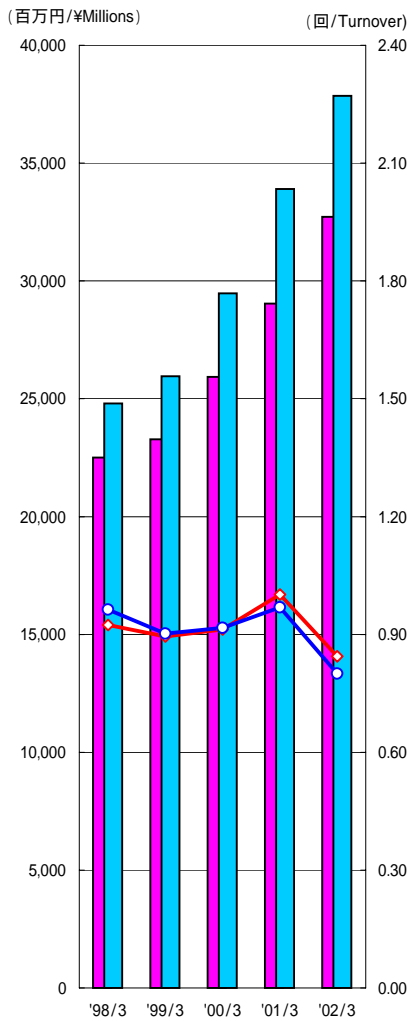
決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3
電子材料	Electronic Materials	7,405	7,974	9,378	12,101	9,608
光学材料	Optic Materials	3,477	4,364	5,140	6,907	8,894
電気絶縁材料	Electrical Insulators	4,039	3,804	3,813	3,927	3,405
産業用構造材料	Industrial-Use Structural Materials	2,899	2,792	2,206	2,827	2,508
関連商品	Related Products	1,455	1,559	1,928	1,756	1,648
合計	Total	19,275	20,493	22,465	27,518	26,063

資本 / 資本利益率

Shareholders' Equity/Financial

総資本 / 総資本回転率

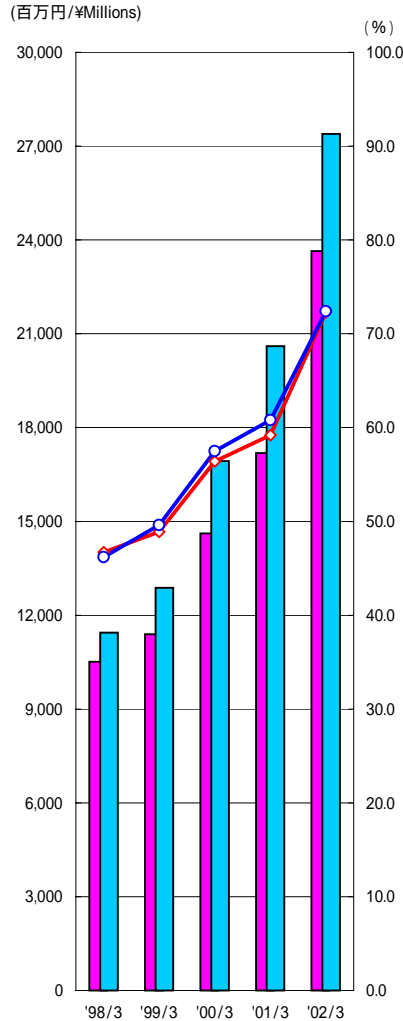
Total Liabilities and Net Worth/  
Turnover Ratio of Total Liabilities and Net Worth



■ 総資本 Total Liabilities and Net Worth  
■ 総資本 Total Liabilities and Net Worth  
○ 総資本回転率 Turnover Ratio of Total Liabilities and Net Worth  
○ 総資本回転率 Turnover Ratio of Total Liabilities and Net Worth

株主資本 / 株主資本比率

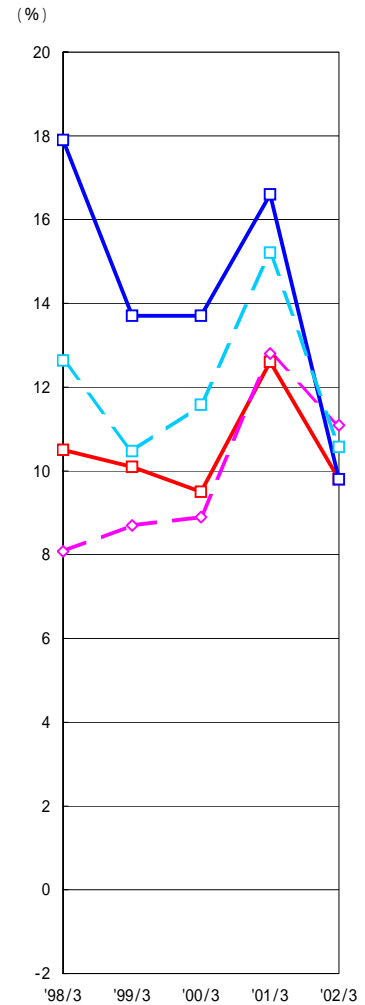
Shareholders' Equity/  
Shareholders' Equity to Total



■ 株主資本 Shareholders' Equity  
■ 株主資本 Shareholders' Equity  
○ 株主資本比率 Shareholders' Equity to Total Assets  
○ 株主資本比率 Shareholders' Equity to Total Assets

株主資本当期利益率 / 総資本経常利益率

Return on Equity/Operating Profit Ratio of  
Total Liabilities and Net Worth



○ 株主資本当期利益率(ROE) Return on Equity  
○ 株主資本当期利益率(ROE) Return on Equity  
○ 総資本経常利益率(RO) Operating Profit Ratio of Total Liabilities and Net Worth  
○ 総資本経常利益率(RO) Operating Profit Ratio of Total Liabilities and Net Worth

決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3
総資本 (百万円)	Total Liabilities and Net Worth(¥ Millions)	22,500	23,286	25,930	29,034	32,718
・総資本回転率 (回)	Turnover Ratio of Total Liabilities and Net Worth(Turnover)	0.92	0.90	0.91	1.00	0.84
・総資本経常利益率 (%)	Operating Profit Ratio of Total Liabilities and Net Worth(%)	8.1	8.7	8.9	12.8	11.1
株主資本 (百万円)	Shareholders' Equity (¥ Millions)	10,511	11,387	14,618	17,183	23,645
・株主資本比率 (%)	Shareholders' Equity to Total Assets (%)	46.7	48.9	56.4	59.2	72.3
・株主資本当期利益率 (%)	Return on Equity(%)	10.5	10.1	9.5	12.6	9.8
期末発行株式総数 (千株)	Number of Shares Outstanding at Term End(1000)	17,150	17,150	17,860	19,792	24,311

連結	Consolidated	'98/3	'99/3	'00/3	'01/3	'02/3
総資本 (百万円)	Total Liabilities and Net Worth(¥ Millions)	24,802	25,950	29,478	33,896	37,851
・総資本回転率 (回)	Turnover Ratio of Total Liabilities and Net Worth(Turnover)	0.96	0.90	0.92	0.97	0.80
・総資本経常利益率 (%)	Operating Profit Ratio of Total Liabilities and Net Worth(%)	12.6	10.5	11.6	15.2	10.6
株主資本 (百万円)	Shareholders' Equity (¥ Millions)	11,448	12,880	16,928	20,599	27,385
・株主資本比率 (%)	Shareholders' Equity to Total Assets (%)	46.2	49.6	57.5	60.8	72.4
・株主資本当期利益率 (%)	Return on Equity(%)	17.9	13.7	13.7	16.6	9.8

(注)総資本回転率=売上高 / 総資本 (期中平均)

総資本経常利益率=経常利益 / 総資本 (期中平均) X100

株主資本比率=株主資本 (期末) / 総資本 / (期末) X100

株主資本当期利益率=当期利益 / 株主資本 (期中平均) X100

財務諸表等の一部改正に伴い、改正後の表示区分に組替えてあります。

Note: Turnover Ratio of Total Liabilities and Net Worth = Net Sales/Total Liabilities and Net Worth(Mid-term Average)

Operating Profit Ratio of Total Liabilities and Net Worth = Ordinary Income/Total Liabilities and Net Worth (Mid-term Average)X100

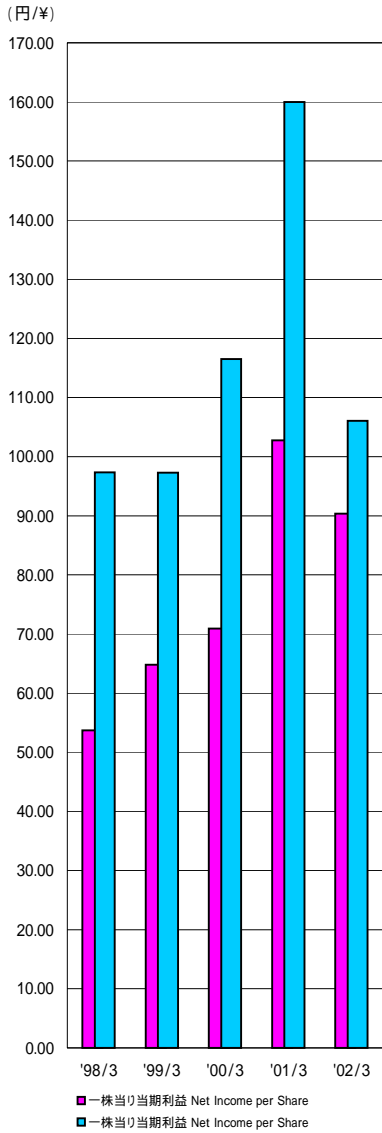
Shareholders' Equity to Total Assets=Shareholders' Equity(Term End)/Total Liabilities and Net Worth(Term End)X100

Return on Equity = Net Income/Shareholders' Equity(Mid-term Average)X100

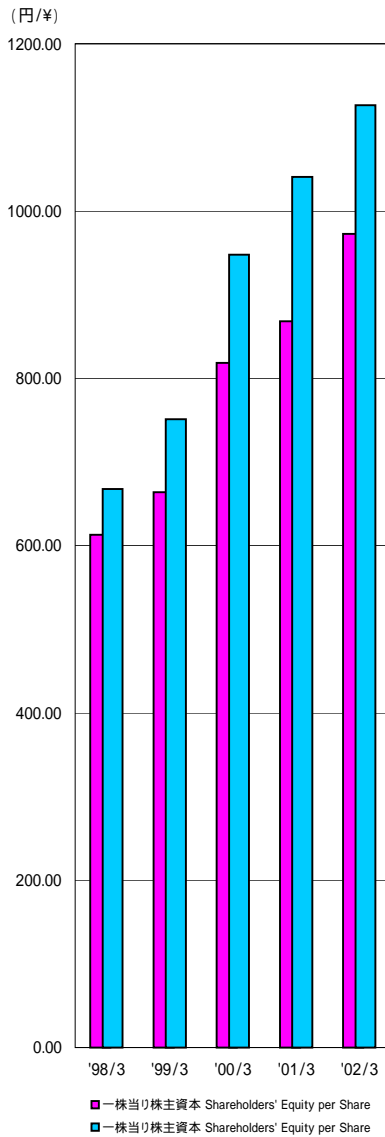
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一株当り指標  
Per Share Data

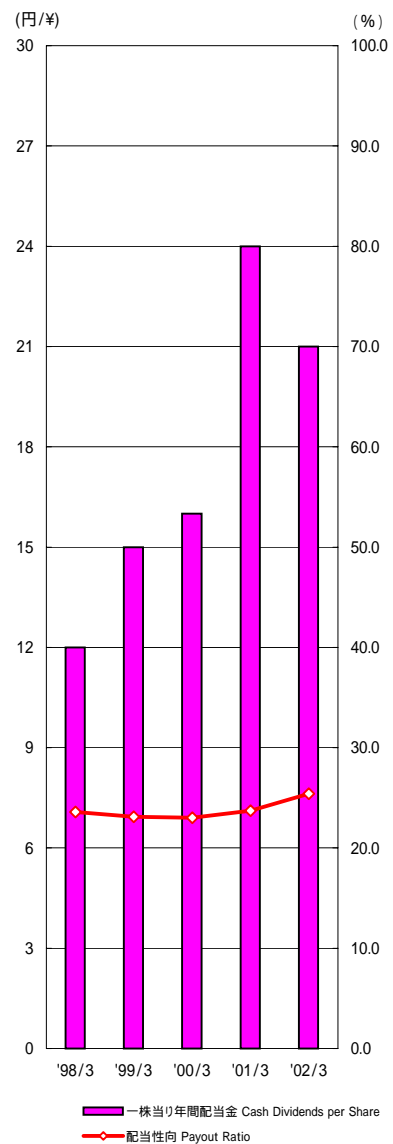
一株当り当期利益  
Net Income per Share



一株当り株主資本  
Shareholders' Equity per Share



一株当り年間配当金 / 配当性向  
Cash Dividends per Share/Payout Ratio



決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3
一株当り当期利益 (円)	Net Income per Share(¥)	53.70	64.79	70.92	102.76	90.36
一株当り株主資本 (円)	Shareholders' Equity per Share(¥)	612.91	664.01	818.52	868.19	972.60
一株当り年間配当金 (円)	Cash Dividends per Share(¥)	12	15	16	24	21
配当性向 (%)	Payout Ratio(%)	23.6	23.1	23.0	23.7	25.4

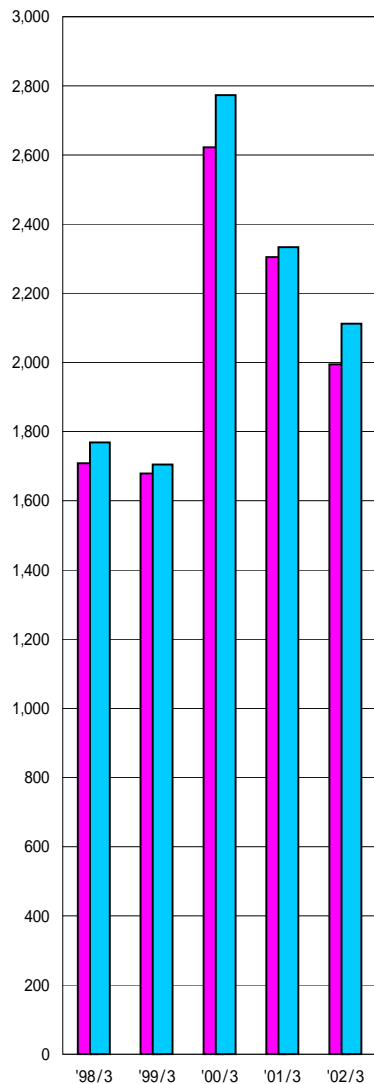
連結	Consolidated	'98/3	'99/3	'00/3	'01/3	'02/3
一株当り当期利益 (円)	Net Income per Share(¥)	97.36	97.30	116.52	159.98	106.08
一株当り株主資本 (円)	Shareholders' Equity per Share(¥)	667.56	751.07	947.87	1040.82	1126.44

設備投資 / 従業員 1 人当り指標

Capital Expenditure/Per Employee Data

設備投資額  
Capital Expenditure

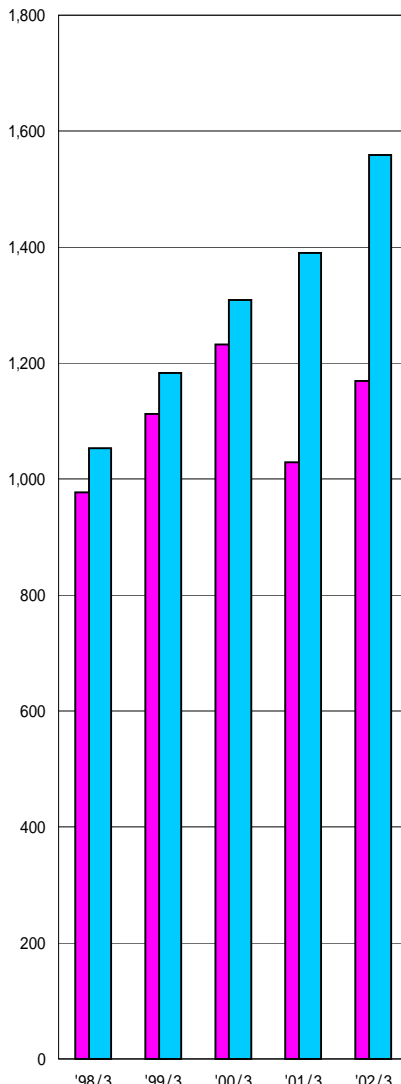
(百万円/¥Millions)



■設備投資額 Capital Expenditure  
■設備投資額 Capital Expenditure

減価償却費  
Depreciation and Amortization

(百万円/¥Millions)

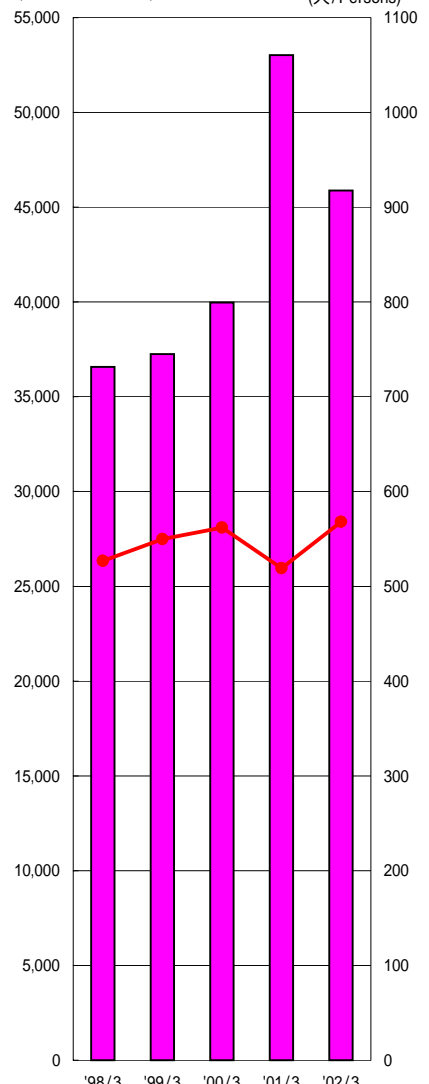


■減価償却費 Depreciation and Amortization  
■減価償却費 Depreciation and Amortization

従業員数/従業員 1 人当り売上高  
Number of Employees/Net Sales per Employee

(千円/¥Thousands)

(人/Persons)



■従業員 1 人当り売上高 Net Sales per Employee  
—従業員数 (パート含む) Number of Employees

決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3
設備投資額(百万円)	Capital Expenditure(¥ Millions)	1,709	1,679	2,622	2,305	1,995
減価償却費(百万円)	Depreciation and Amortization(¥ Millions)	977	1,112	1,232	1,029	1,169
棚卸資産回転数(日)	Inventory Turnover Period(Days)	51.4	57.2	54.1	36.7	29.9
インタレストカバレッジ	Interest Coverage(Times)	23.4	29.4	53.9	123.0	322.5
従業員数(パート含む)(人)	Number of Employees(including part time employees)(Persons)	527	550	562	519	568
従業員 1 人当り(パート含む)売上高(千円)	Net Sales per Employee(including part time employees)(¥Thousands)	36,575	37,260	39,973	53,021	45,886
労働生産性(千円)	Labor Productivity(¥ Thousands)	13,468	13,138	13,487	17,533	15,950
労働分配率(%)	Labor's Relative Share(%)	52.2	52.4	52.4	45.8	45.2

連結	Consolidated	'98/3	'99/3	'00/3	'01/3	'02/3
設備投資額(百万円)	Capital Expenditure(¥ Millions)	1,769	1,705	2,773	2,334	2,112
減価償却費(百万円)	Depreciation and Amortization(¥ Millions)	1,053	1,183	1,309	1,390	1,559
棚卸資産回転数(日)	Inventory Turnover Period(Days)	50.2	57.0	53.1	44.9	47.3
インタレストカバレッジ	Interest Coverage(Times)	20.2	28.2	50.9	112.0	184.2

(注)棚卸資産回転数(日)=(期中平均在庫/売上高)X 365

労働生産性=付加価値額 / 従業員

財務諸表等の一部改正に伴い、改正後の表示区分に組替えてあります。

Note: Inventory Turnover Period(Days)=(Average Inventory/Net Sales)X365

Labor Productivity=Value Added/Number of Employees

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貸借対照表 / Balance Sheets

(百万円 / ¥ Millions)

決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3	
<b>資産の部</b>	<b>流動資産</b>	<b>Current Assets</b>	13,331	13,207	13,167	12,984	16,057
<b>Assets</b>	現金及び預金	Cash and Time Deposits	1,707	1,215	1,080	850	5,976
	受取手形	Notes Receivable, Trade	3,920	1,605	1,756	2,077	1,621
	売掛金	Accounts Receivable, Trade	4,660	7,053	6,879	7,306	5,724
	子会社貸付金	Loans of Subsidiaries	-	-	-	-	300
	有価証券	Securities	-	-	-	160	160
	棚卸資産	Inventories	3,073	3,352	3,308	2,220	2,044
	前払費用	Prepaid Expenses	8	6	6	21	17
	繰延税金資産	Deferred Tax Assets	-	-	116	275	168
	その他流動資産	Other Current Assets	23	22	57	81	54
	貸倒引当金	Allowance for Doubtful Receivables	-60	-46	-35	-6	-7
	<b>固定資産</b>	<b>Fixed Assets</b>	9,169	10,079	12,763	16,050	16,661
	<b>(有形固定資産)</b>	<b>(Tangible Fixed Assets)</b>	7,485	8,041	9,277	10,229	10,689
	建物	Buildings	2,897	3,134	3,802	3,792	4,403
	構築物	Structures	136	251	291	264	242
	機械及び装置	Machinery and Equipment	2,339	2,808	3,213	2,989	3,435
	車両及び運搬具	Vehicles and Automotive Equipment	17	17	19	20	15
	工具器具及び備品	Tools, Furnitures, Fixtures	107	98	150	168	199
	土地	Land	1,005	1,153	1,582	1,584	1,581
	建設仮勘定	Construction in Progress	984	580	220	1,412	815
	<b>(無形固定資産)</b>	<b>(Intangible Fixed Assets)</b>	15	14	14	13	14
	<b>(投資等)</b>	<b>(Investments and Other Assets)</b>	1,669	2,024	3,472	5,808	5,958
	投資有価証券	Investments in Securities	1,227	1,536	2,805	4,063	3,930
	子会社株式	Stocks of Subsidiaries	80	80	170	274	831
	出資金	Contributions	2	2	2	2	1
	子会社出資金	Contributions of subsidiaries	36	36	36	36	37
	長期貸付金	Long-term loans	144	184	156	1,227	1,033
	長期前払費用	Long-term Prepaid Expenses	12	10	4	18	25
	繰延税金資産	Deferred Tax Assets	-	-	126	-	-
	その他の投資	Other Investments	213	221	217	258	134
	貸倒引当金	Allowance for Doubtful Receivables	-45	-45	-44	-70	-33
	<b>資産合計</b>	<b>Total Assets</b>	<b>22,500</b>	<b>23,286</b>	<b>25,930</b>	<b>29,034</b>	<b>32,718</b>
<b>負債の部</b>	<b>流動負債</b>	<b>Current Liabilities</b>	11,489	11,565	11,005	11,263	8,421
<b>Liabilities</b>	支払手形	Notes Payable, Trade	3,499	3,274	3,286	3,743	3,020
	買掛金	Accounts Payable, Trade	956	1,574	1,705	2,570	2,462
	短期借入金	Short-Term Loan Payables	4,293	4,790	3,554	892	372
	未払金	Accounts Payable, Other	497	446	349	620	552
	未払法人税等	Accrued Income Taxes	665	348	540	1,059	520
	未払費用	Expenses Unpaid	522	439	479	665	30
	賞与引当金	Reserve for Bonuses	-	-	-	-	496
	預り金	Deposits Received	13	20	18	20	23
	従業員預り金	Employee Savings Deposits	389	406	387	386	377
	設備関係支払手形	Bills Payable for Plant and Equipment	651	267	686	1,298	567
	その他の流動負債	Other Current Liabilities	4	1	1	10	2
	<b>固定負債</b>	<b>Long-Term Liabilities</b>	500	334	307	588	651
	長期借入金	Long-Term Debt	177	27	29	12	-
	繰延税金負債	Deferred Tax Liabilities	-	-	-	342	397
	退職給与引当金	Reserve for Retirement Allowances	117	98	64	-	98
	役員退職慰労引当金	Reserve for Officers' Retirement Bonuses	200	204	209	229	147
	その他の固定負債	Other Long-Term Liabilities	6	5	5	5	9
	<b>負債合計</b>	<b>Total Liabilities</b>	<b>11,989</b>	<b>11,899</b>	<b>11,312</b>	<b>11,851</b>	<b>9,072</b>
<b>資本の部</b>	<b>資本金</b>	<b>Common Stock</b>	2,633	2,633	3,673	3,876	6,320
<b>Shareholders' Equity</b>	<b>資本準備金</b>	<b>Additional Paid-in Capital</b>	1,925	1,925	2,965	2,989	5,433
	<b>利益準備金</b>	<b>Appropriation of Retained Earnings</b>	179	658	658	693	748
	<b>その他の剰余金</b>	<b>Other Surplus</b>	5,774	6,171	7,322	8,983	10,418
	配当準備金	Dividends Reserve	171	171	172	172	172
	役員退職準備金	Reserve for Officers' Retirement Allowance	-	-	-	-	-
	固定資産圧縮積立金	Fixed Asset Depreciation Reserve	109	109	106	4	12
	特別償却準備金	Reserve for Special Depreciation	-	-	-	9	3
	別途積立金	Other Retained Earnings	4,457	4,569	5,350	6,480	7,730
	当期末処分利益	Unappropriated Retained Earnings	1,037	1,322	1,694	2,319	2,501
	(うち当期利益)	( Less Current Retained Earnings )	(870)	(1,111)	(1,240)	(2,002)	(2,009)
	その他有価証券評価差額金	Net Unrealized holding gains on Securities available for Sales	-	-	-	641	727
	<b>資本合計</b>	<b>Total Shareholders' Equity</b>	<b>10,511</b>	<b>11,387</b>	<b>14,618</b>	<b>17,183</b>	<b>23,646</b>
	<b>負債及び資本合計</b>	<b>Total Liabilities and Shareholders' Equity</b>	<b>22,500</b>	<b>23,286</b>	<b>25,930</b>	<b>29,034</b>	<b>32,718</b>

(注)財務諸表等の一部改正に伴い、改正後の表示区分に組替えてあります。

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財務諸表  
Financial Statements

損益計算書 / Statements of Income

(百万円 / ¥ Millions)

決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3
<b>売上高</b>	<b>Net Sales</b>	19,275	20,493	22,465	27,518	26,063
売上原価	Cost of Sales	15,262	16,587	18,343	21,991	20,805
売上総利益	Gross Profit	4,013	3,906	4,122	5,527	5,258
販売費及び一般管理費	Selling, General and Administrative Expenses	1,962	2,047	2,133	2,229	2,165
<b>営業利益</b>	<b>Operating Income</b>	<b>2,051</b>	<b>1,859</b>	<b>1,989</b>	<b>3,298</b>	<b>3,093</b>
営業外収益	Non-Operating Income	252	233	317	681	833
受取利息・配当金	Interest and Dividend Income	32	26	23	102	120
その他	Other Non-Operating Income	220	207	294	579	713
営業外費用	Non-Operating Expenses	268	111	116	451	501
支払利息・割引料	Interest Expenses	88	63	37	27	10
その他	Other Non-Operating Expenses	180	48	79	424	491
<b>経常利益</b>	<b>Ordinary Income</b>	<b>2,035</b>	<b>1,981</b>	<b>2,190</b>	<b>3,528</b>	<b>3,425</b>
特別利益	Extraordinary Income	0	15	827	7	122
特別損失	Extraordinary Losses	120	14	863	116	130
税引前当期利益	Income Before Income Taxes	1,915	1,982	2,154	3,419	3,417
法人税、住民税及び事業税	Corporation Tax, Inhabitant Tax and Business Taxes	1,046	871	976	1,566	1,309
法人税等調整額	Provision for Income Taxes - Deferred	-	-	-62	-149	100
<b>当期利益</b>	<b>Net Income</b>	<b>869</b>	<b>1,111</b>	<b>1,240</b>	<b>2,002</b>	<b>2,008</b>
前期繰越利益	Unappropriated Retained Earnings Brought Forward	168	211	271	316	492
過年度税効果調整額	Prior Year's Tax Effect Adjustment	-	-	180	-	-
税効果会計適用に伴う 圧縮積立金取崩高	Reversal of Accelerated Depreciation Reserve in Connection with the Application of the Tax Effect Accounting	-	-	3	0	0
当期末処分利益	Unappropriated Retained Earnings	1,037	1,322	1,694	2,318	2,500

(注) 財務諸表等の一部改正に伴い、改正後の表示区分に組替えてあります。

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連結財務諸表

Consolidated Financial Statements

連結貸借対照表 / Consolidated Balance Sheet

(百万円 / ¥ Millions)

決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3	
<b>資産の部</b>	<b>流動資産</b>	<b>Current Assets</b>	14,899	14,956	15,066	16,537	19,094
<b>Assets</b>	現金及び預金	Cash and Time Deposits	2,236	1,854	1,648	1,640	6,731
	受取手形及び売掛金	Notes and Accounts Receivable, Trade	9,204	9,333	9,515	10,190	7,989
	有価証券	Securities	-	-	-	160	160
	棚卸資産	Inventories	3,431	3,716	3,672	3,881	3,564
	繰延税金資産	Deferred Tax Assets	-	-	129	359	228
	その他	Other Current Assets	95	106	146	312	433
	貸倒引当金	Allowance for Doubtful Receivables	-67	-53	-44	-5	-11
	<b>固定資産</b>	<b>Fixed Assets</b>	9,903	10,994	14,412	17,359	18,757
	<b>(有形固定資産)</b>	<b>(Tangible Fixed Assets)</b>	8,324	8,686	9,927	10,833	11,360
	建物及び構築物	Buildings and Structures	3,485	3,761	4,481	4,400	4,955
	機械装置及び運搬具	Machinery, Equipment and Automotive Equipment	2,449	2,904	3,312	3,090	3,623
	工具器具及び備品	Tools, Furnitures, Fixtures	132	129	174	187	226
	土地	Land	1,275	1,313	1,742	1,744	1,741
	建設仮勘定	Construction in Progress	983	579	218	1,412	815
	<b>(無形固定資産)</b>	<b>(Intangible Fixed Assets)</b>	18	18	17	17	18
	<b>(投資等)</b>	<b>(Investments and Other Assets)</b>	1,561	2,290	4,468	6,509	7,379
	投資有価証券	Investments in Securities	1,288	2,008	4,064	6,166	6,975
	長期貸付金	Long-Term Loans	53	52	46	48	43
	繰延税金資産	Deferred Tax Assets	-	-	150	21	124
	その他	Other Investments	334	338	315	355	275
	貸倒引当金	Allowance for Doubtful Receivables	-114	-108	-107	-81	-38
	<b>資産合計</b>	<b>Total Assets</b>	<b>24,802</b>	<b>25,950</b>	<b>29,478</b>	<b>33,896</b>	<b>37,851</b>
<b>負債の部</b>	<b>流動負債</b>	<b>Current Liabilities</b>	12,593	12,601	12,186	12,605	9,696
<b>Liabilities</b>	支払手形及び買掛金	Notes and Accounts Payable, Trade	4,852	5,356	5,633	6,877	5,869
	短期借入金	Short-Term Loan Payables	4,838	5,199	3,932	1,308	967
	未払法人税等	Accrued Income Taxes	757	405	641	1,212	563
	繰延税金負債	Deferred Tax Liabilities	-	-	-	3	1
	賞与引当金	Reserve for Bonuses	-	-	-	-	646
	その他	Other Current Liabilities	2,146	1,641	1,980	3,205	1,650
	<b>固定負債</b>	<b>Long-Term Liabilities</b>	756	462	354	680	760
	長期借入金	Long-Term Debt	415	125	37	40	22
	繰延税金負債	Deferred Tax Liabilities	-	-	-	342	397
	退職給与引当金	Reserve for Retirement Allowances	132	112	75	-	-
	退職給付引当金	Severance and Retirement Benefits	-	-	-	25	137
	役員退職慰労引当金	Reserve for Officers' Retirement Bonuses	200	204	212	231	150
	連結調整勘定	Consolidated Adjustments	4	3	2	-	-
	その他	Other Long-Term Liabilities	5	18	28	42	55
	<b>負債合計</b>	<b>Total Liabilities</b>	<b>13,349</b>	<b>13,063</b>	<b>12,540</b>	<b>13,285</b>	<b>10,456</b>
	<b>少数株主持分</b>	<b>Minority Interest</b>	5	7	10	12	10
<b>資本の部</b>	<b>資本金</b>	<b>Common Stock</b>	2,633	2,633	3,673	3,876	6,320
<b>Shareholders' Equity</b>	資本準備金	Additional Paid-in Capital	1,925	1,925	2,965	2,989	5,432
	連結剰余金	Consolidated Surplus	6,891	8,323	10,292	13,101	14,888
	その他有価証券評価差額金	Net Unrealized holding gains on Securities available for Sales	-	-	-	640	727
	為替換算調整勘定	Cumulative Translation Adjustments	-	-	-	-7	17
	計	Total	11,449	12,881	16,930	20,599	27,384
	自己株式	Treasury Stock	-1	-1	-2	0	1
	<b>資本合計</b>	<b>Total Shareholders' Equity</b>	<b>11,448</b>	<b>12,880</b>	<b>16,928</b>	<b>20,599</b>	<b>27,385</b>
	<b>負債、少数株主持分及び資本合計</b>	<b>Total Liabilities, Minority Interest and Shareholders' Equity</b>	<b>24,802</b>	<b>25,950</b>	<b>29,478</b>	<b>33,896</b>	<b>37,851</b>

(注)財務諸表等の一部改正に伴い、改正後の表示区分に組替えてあります。

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連結損益計算書 / Consolidated Statements of Income

(百万円 / ¥ Millions)

決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3
<b>売上高</b>	<b>Net Sales</b>	21,824	22,887	25,398	30,691	28,711
売上原価	Cost of Sales	17,030	18,159	20,356	23,980	22,718
売上総利益	Gross Profit	4,794	4,728	5,042	6,711	5,993
販売費及び一般管理費	Selling, General and Administrative Expenses	2,469	2,489	2,612	2,889	2,823
<b>営業利益</b>	<b>Operating Income</b>	<b>2,325</b>	<b>2,239</b>	<b>2,430</b>	<b>3,822</b>	<b>3,170</b>
営業外収益	Non-Operating Income	833	596	979	1,230	850
受取利息・配当金	Interest and Dividend Income	35	22	20	44	44
その他	Other Non-Operating Income	798	574	959	1,186	806
営業外費用	Non-Operating Expenses	297	178	201	234	228
支払利息・割引料	Interest Expenses	116	80	48	34	17
その他	Other Non-Operating Expenses	181	98	153	200	211
<b>経常利益</b>	<b>Ordinary Income</b>	<b>2,861</b>	<b>2,657</b>	<b>3,208</b>	<b>4,818</b>	<b>3,792</b>
特別利益	Extraordinary Income	0	4	773	14	122
特別損失	Extraordinary Losses	119	14	863	129	143
税金等調整前当期純利益	Income Before Income Taxes	2,742	2,647	3,118	4,703	3,771
法人税、住民税及び事業税	Corporation Tax, Inhabitant Tax and Business Taxes	1,167	978	1,155	1,798	1,418
法人税等調整額	Provision for Income Taxes - Deferred	-	-	-79	-215	19
少数株主利益	Minority Stockholder Income	-1	1	3	2	-24
<b>当期利益</b>	<b>Net Income</b>	<b>1,576</b>	<b>1,668</b>	<b>2,039</b>	<b>3,118</b>	<b>2,358</b>

連結剰余金計算書 / Consolidated Statements of Surplus

(百万円 / ¥ Millions)

決算期	Fiscal Year Ended	'98/3	'99/3	'00/3	'01/3	'02/3
連結剰余金期首残高	Balance of other Retained Earnings Beginning of the Period	5,485	6,891	8,323	10,291	13,101
連結剰余金増加高	Balance of Increase in other Retained Earnings	3	0	200	-	-
連結剰余金減少高	Balance of Decrease in other Retained Earnings	173	236	271	308	572
* 子会社増加に伴う 剰余金減少高	Balance of Decrease in other Retained Earnings for Consolidated Subsidiaries	-	-	-	-	49
* 配当金	Cash Dividends	143	206	257	286	475
* 役員賞与	Bonuses of Directors and Statutory Auditors	30	30	14	22	48
<b>当期利益</b>	<b>Net Income</b>	<b>1,576</b>	<b>1,668</b>	<b>2,039</b>	<b>3,118</b>	<b>2,358</b>
連結剰余金期末残高	Balance of other Retained Earnings	6,891	8,323	10,291	13,101	14,887

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

(百万円 / ¥ Millions)

決算期	Fiscal Year Ended	'00/3	'01/3	'02/3
<b>営業活動によるキャッシュ・フロー</b>	<b>Cash Flows from Operating Activities</b>			
税金等調整前当期純利益	Income before Income Taxes	3,119	4,704	3,771
減価償却費	Depreciation	1,309	1,390	1,559
連結調整勘定償却額	Amortization of Excess of Investments Cost Over Equity in Net Assets of Consolidated Subsidiaries	-1	-2	-
持分法による投資利益	Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	-725	-931	-499
投資有価証券売却益	Gain on Sale of Investments in Securities	-753	-3	-84
固定資産売却益	Gain on Sale of Properties	-10	-	-38
新株発行費	Cost from Issue of New Bonds	22	1	51
有形固定資産除却損	Loss on Disposal of Tangible Fixed Assets	21	50	47
投資有価証券等評価損	Loss on Write-Down of Investments in Securities	11	10	14
為替差損(益)	Exchange Loss(Gain)	-1	-7	-5
役員退職慰労引当金の増(減)額	(Decrease) Increase in Reserve for Officers' Retirement Bonuses	5	19	-81
賞与引当金の増加額	Increase in Reserve for Bonuses	-	-	646
退職給与引当金の減少額	Decrease in Reserve for Retirement Allowances	-34	-75	-
退職給与引当金の増加額	Increase in Reserve for Retirement Allowances	-	25	112
貸倒引当金の減少額	Decrease in Allowance for Doubtful Receivables	-10	-65	-37
受取利息及び受取配当金	Interest and Dividend Income	-20	-45	-44
支払利息	Interest Expenses	48	34	17
売上債権の(増)減額	(Increase) Decrease in Receivables	-182	-684	2,294
たな卸資産の(増)減額	(Increase) Decrease in Inventories	45	-208	328
仕入債務の(増)減額	(Decrease) Increase in Purchase Liabilities	277	1,244	-1,071
未払消費税等の増(減)額	(Decrease) Increase in Accrued Consumption Taxes	56	99	-123
その他資産の(増)減額	(Increase) Decrease in Other Assets	-46	2	65
その他負債の増(減)額	Increase in Other Liabilities	-38	448	-796
役員賞与の支払額	Bonuses of Directors and Statutory Auditors	-15	-22	-48
<b>小計</b>	<b>Subtotal</b>	<b>3,078</b>	<b>5,984</b>	<b>6,078</b>
利息及び配当金の受取額	Interest and Dividend Received	20	80	100
利息の支払額	Interest Paid	-45	-37	-18
法人税等の支払額	Income Taxes Paid	-919	-1206	-2129
<b>合計</b>	<b>TOTAL</b>	<b>2,134</b>	<b>4,821</b>	<b>4,031</b>
<b>投資活動によるキャッシュ・フロー</b>	<b>Cash Flows from Investing Activities</b>			
定期預金の預入による支出	Payments for Received Time Deposits	-	-	-1556
定期預金の払戻による収入	Proceeds from Purchase Time Deposits	-	153	122
有形固定資産の取得による支出	Payments for Purchase of Investments in Securities	-2371	-1652	-2771
有形固定資産の売却による収入	Proceeds from Sales of Property, Plant and Equipment	154	-	46
投資有価証券の取得による支出	Payments for Purchase of Investments in Securities	-1441	-343	-397
投資有価証券の売却による収入	Proceeds from Sales of Investments in Securities	867	179	192
貸付による支出	Payments for Loans	-1	-197	-70
貸付金の回収による収入	Proceeds from Recovery of Loans	6	19	55
その他	Other	-	-	-2
<b>合計</b>	<b>TOTAL</b>	<b>-2786</b>	<b>-1841</b>	<b>-4381</b>
<b>財務活動によるキャッシュ・フロー</b>	<b>Cash Flows from Financing Activities</b>			
短期借入金の純減少額	Decrease in Short-Term Loans	-1202	-2566	-382
長期借入による収入	Borrowings of Long-Term Dept	50	30	-
長期借入金の返済による支出	Repayments of Long-Term Borrowings	-203	-84	-27
株式の発行による収入	Proceeds from Issue of Bonds	2059	225	4836
自己株式の取得による支出及び売却による収入の純額	Payments for Purchase of Treasury Stock and Proceeds from Sale	-1	-1	-1
配当金の支払額	Cash Dividends	-257	-286	-475
<b>合計</b>	<b>TOTAL</b>	<b>446</b>	<b>-2,682</b>	<b>3,951</b>
現金及び現金同等物に係る換算差額	Translation difference of Cash and Cash Equivalents	-1	7	5
現金及び現金同等物の増(減)額	Changes in Cash and Cash Equivalents	-206	305	3,605
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of Year	1,495	1,289	1,594
新規連結子会社の現金及び現金同等物の期首残高	Cash of New Consolidated Subsidiaries and Cash and Cash Equivalents at Beginning of Year	-	-	52
現金及び現金同等物の期末残高	Cash and Cash Equivalents at End of Year	1,289	1,594	5,251