

2017.9 中間決算報告
2017 Interim Report

Arisawa

CIC 昨日より今日、今日より明日

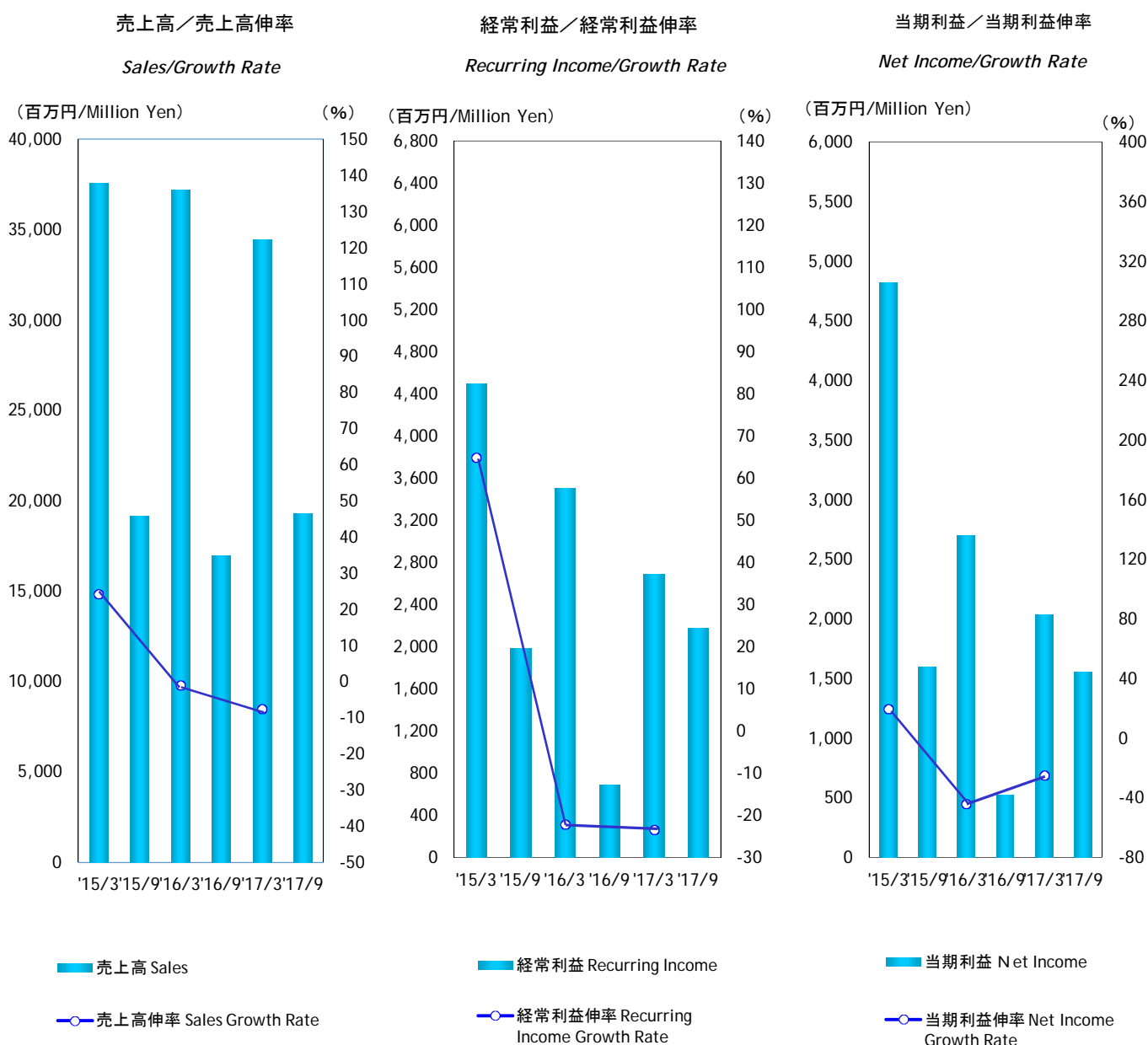


株式会社 有沢製作所

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連結業績 Consolidated Performance



決算期	Fiscal Year Ended	'15/3	'15/9	'16/3	'16/9	'17/3	'17/9
売上高(百万円)	Sales(Million Yen)	37,589	19,150	37,228	16,984	34,451	19,307
・売上高伸率(%)	Sales Growth Rate(%)	24.3		-1.0		-7.5	
営業利益(百万円)	Operating Income(Million Yen)	2,935	1,533	2,957	539	1,790	1,586
・営業利益伸率(%)	Operating Profit Growth Rate(%)	197.5		0.7		-39.5	
経常利益(百万円)	Recurring Income(Million Yen)	4,503	1,980	3,510	689	2,690	2,179
・経常利益伸率(%)	Recurring Income Growth Rate(%)	64.9		-22.1		-23.4	
当期利益(百万円)	Net Income(Million Yen)	4,821	1,596	2,702	527	2,037	1,557
・当期利益伸率(%)	Net Income Growth Rate(%)	19.8		-43.9		-24.6	
売上総利益率(%)	Gross Profit(%)	18.6	18.8	19.0	15.4	17.1	19.4
販売費及一般管理費比率(%)	SG & A Ratio(%)	10.8	10.8	11.1	12.2	11.9	11.2

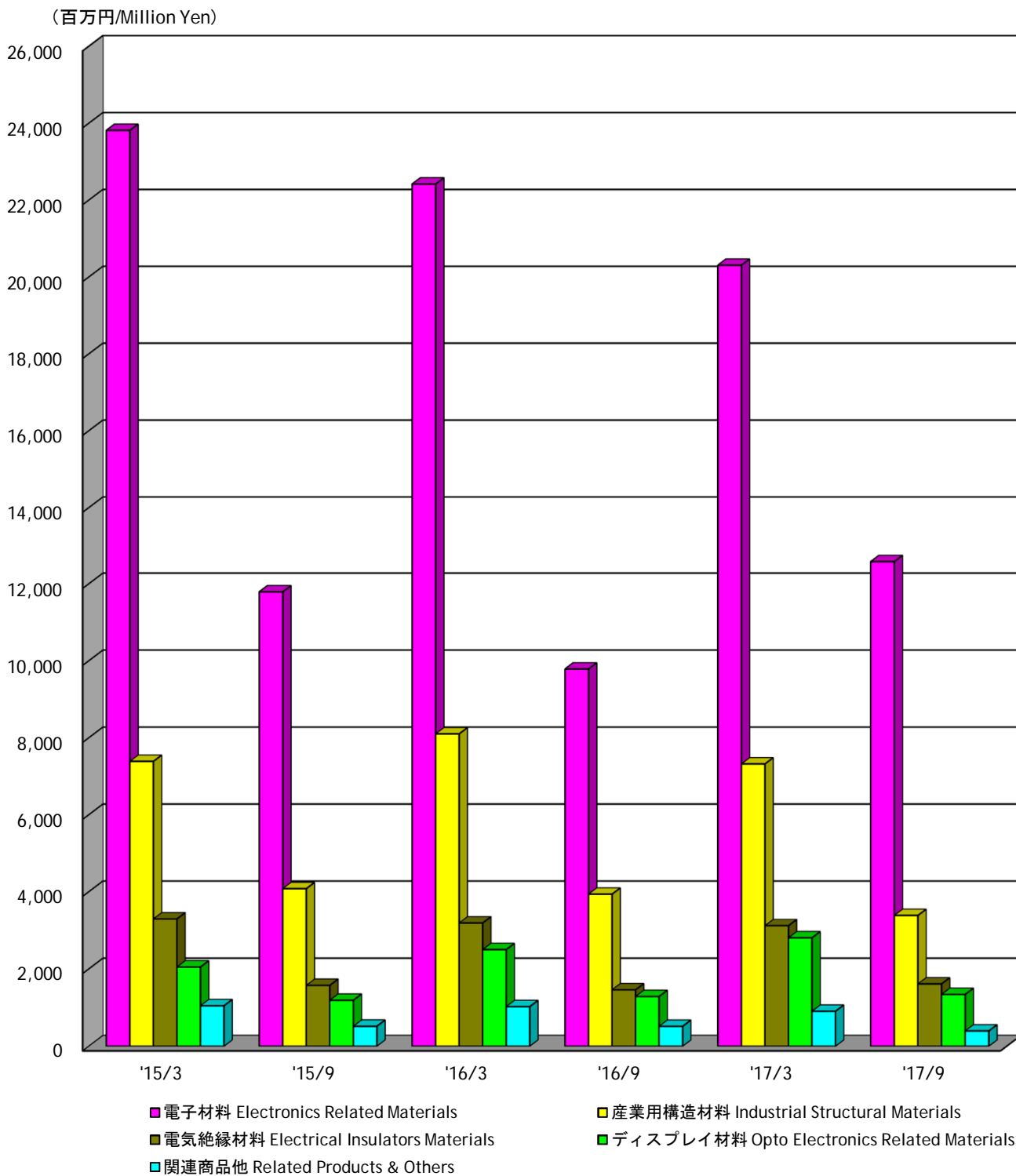
(注)記載金額は、百万円未満を切り捨てて表示してあります。

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

連結 セグメント別売上高
Consolidated Sales Breakdown by Segments



決算期	Fiscal Year Ended	'15/3	'15/9	'16/3	'16/9	'17/3	'17/9
電子材料	Electronics Related Materials	23,814	11,791	22,417	9,786	20,307	12,576
産業用構造材料	Industrial Structural Materials	7,386	4,079	8,100	3,936	7,319	3,383
電気絶縁材料	Electrical Insulators Materials	3,293	1,574	3,188	1,460	3,117	1,612
ディスプレイ材料	Opto Electronics Related Materials	2,049	1,189	2,499	1,287	2,803	1,340
関連商品他	Related Products & Others	1,047	517	1,024	515	905	396
合計	Total	37,589	19,150	37,228	16,984	34,451	19,307

連結 資本／資本利益率

Consolidated Shareholders' Equity/Return on Shareholders' Equity

総資本／総資本回転率

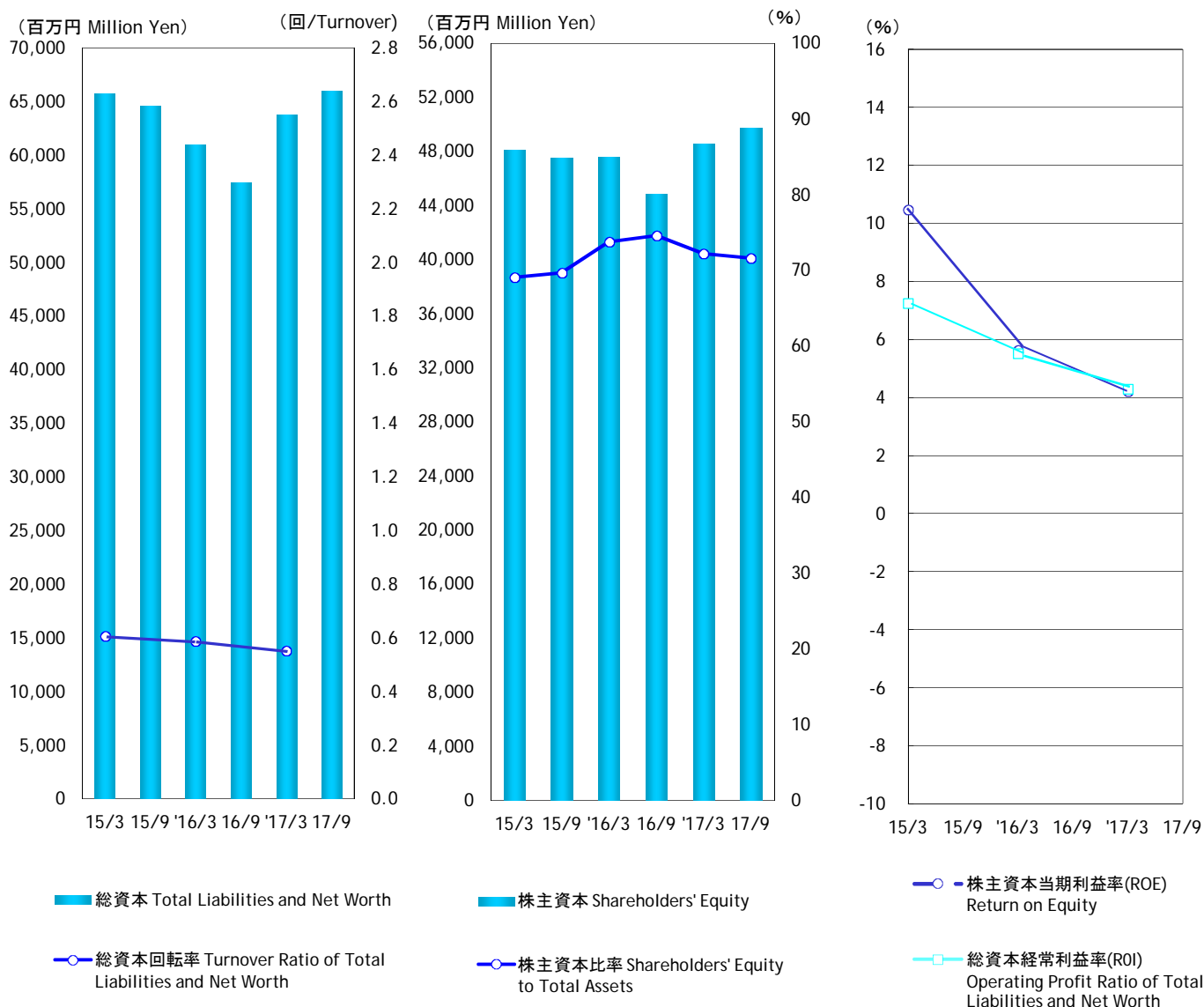
Total Liabilities and Net Worth/
Turnover Ratio of Total Liabilities
and Net Worth

株主資本／株主資本比率

Shareholders' Equity/
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



決算期	Fiscal Year Ended	15/3	15/9	'16/3	16/9	'17/3	17/9
総資本(百万円)	Total Liabilities and Net Worth(Million Yen)	65,766	64,572	60,983	57,502	63,808	66,021
▪ 総資本回転率(回)	Turnover Ratio of Total Liabilities and Net Worth	0.61		0.59		0.55	
▪ 総資本経常利益率(%)	Operating Profit Ratio of Total Liabilities and Net Worth(%)	7.3		5.5		4.3	
株主資本(百万円)	Shareholders' Equity(Million Yen)	48,147	47,560	47,602	44,890	48,551	49,742
▪ 株主資本比率(%)	Shareholders' Equity to Total Assets(%)	69.1	69.7	73.8	74.6	72.2	71.6
▪ 株主資本当期利益率(%)	Return on Equity(%)	10.5		5.6		4.2	

(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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連結 一株当り指標
Consolidated Per Share Data

一株当り当期利益

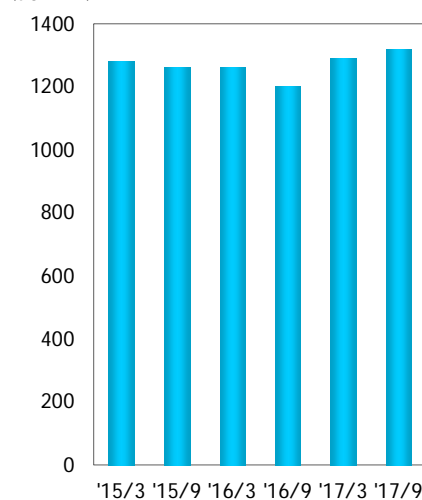
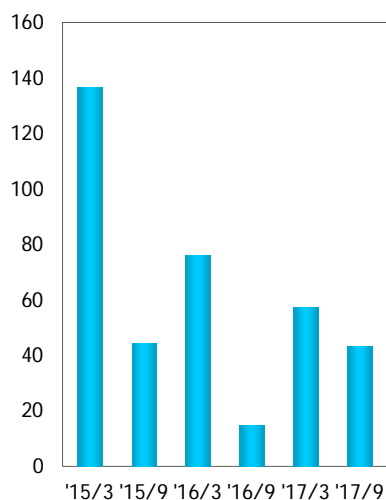
一株当り株主資本

Net Income per Share

Shareholders' Equity per Share

(円/Yen)

(円/Yen)

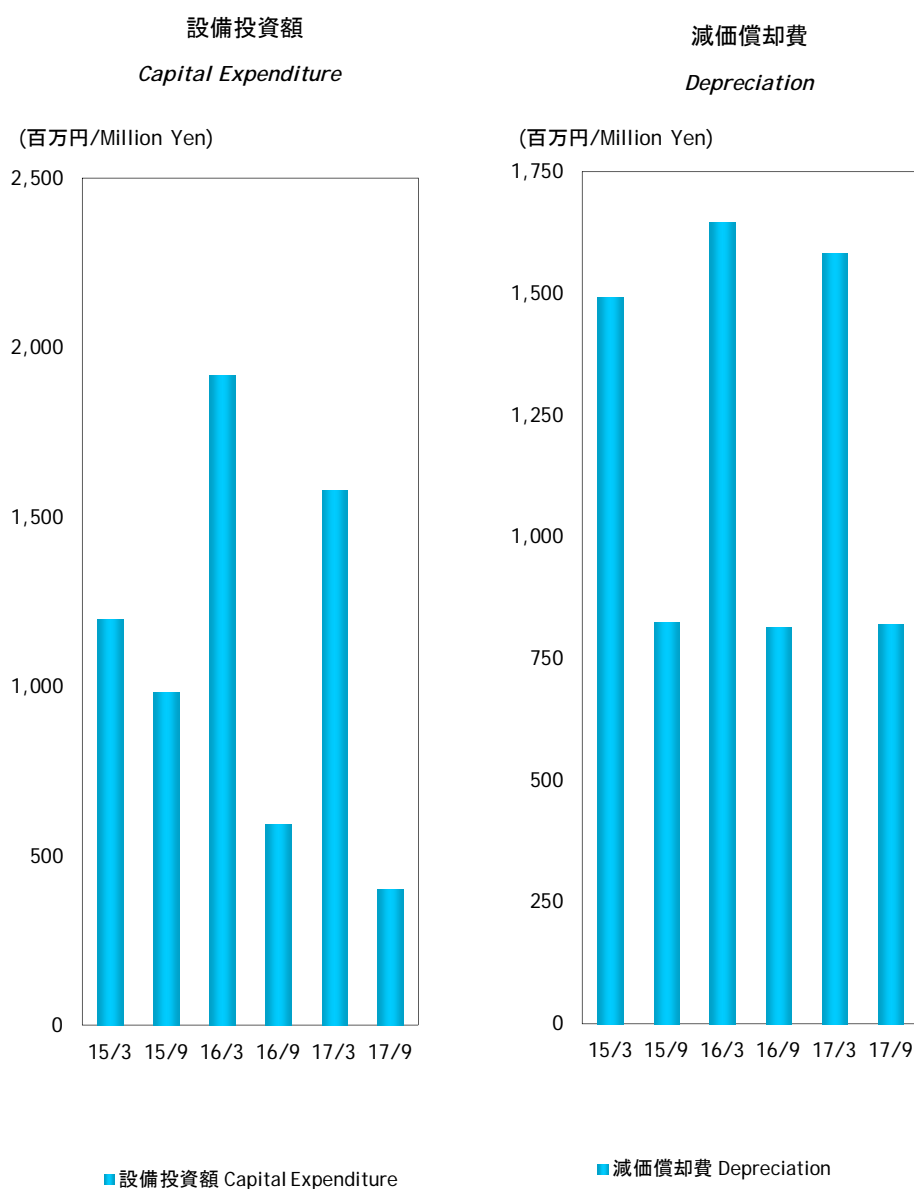


■ 一株当り当期利益 Net Income per Share

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

決算期	Fiscal Year Ended	'15/3	'15/9	'16/3	'16/9	'17/3	'17/9
一株当り当期利益(円)	Net Income per Share(Yen)	136.77	44.59	76.02	14.79	57.20	43.24
一株当り株主資本(円)	Shareholders' Equity per Share(Yen)	1280.69	1264.73	1263.29	1204.26	1290.93	1318.59

連結 設備投資 Consolidated Capital Expenditure



決算期	Fiscal Year Ended	15/3	15/9	16/3	16/9	17/3	17/9
設備投資額(百万円)	Capital Expenditure(Million Yen)	1,199	983	1,917	593	1,580	403
減価償却費(百万円)	Depreciation(Million Yen)	1,492	824	1,646	815	1,583	820
棚卸資産回転数(日)	Inventory Turnover Period(Days)	61.3		68.9		68.6	
インタレストカバレッジ	Interest Coverage	20.3	27.9	46.6	80.7	70.5	2.7

(注)棚卸資産回転数(日)=(期中平均在庫/売上高)X365

インタレストカバレッジ=営業キャッシュフロー/利払い

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

Interest Coverage=Cash flow from operation activities/Interest paid

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連結 貸借対照表
Consolidated Balance Sheet

(百万円/Million Yen)

決算期	Fiscal Year Ended	'15/3	'15/9	'16/3	'16/9	'17/3	'17/9
資産の部	流動資産	Current Assets					
Assets	現金及び預金	29,752	29,130	25,883	23,823	28,288	30,754
	受取手形及び売掛金	8,067	7,210	5,696	5,588	7,668	5,586
	有価証券	13,653	13,730	11,607	10,839	12,619	15,103
	棚卸資産	36	134	525	503	798	1,293
	その他	7,093	7,102	6,952	5,950	5,999	7,460
	貸倒引当金	1,078	1,130	1,341	1,088	1,331	1,441
	貸倒引当金	-175	-176	-238	-145	-127	-129
	固定資産	Fixed Assets					
	(有形固定資産)	(Tangible fixed assets)					
	建物及び構築物	36,014	35,442	35,100	33,679	35,520	35,267
	機械装置及び運搬具	11,210	11,474	11,281	10,677	11,065	10,688
	その他	5,829	5,289	5,711	5,078	5,817	5,626
	その他	3,432	3,462	3,287	3,872	3,349	3,152
	(無形固定資産)	(Intangible Fixed Assets)					
	(投資等)	(Investments and other assets)					
	投資有価証券	1,949	2,723	2,283	1,727	1,899	1,910
	その他	96	86	68	65	65	62
	貸倒引当金	24,708	23,882	23,751	22,937	24,390	24,517
	貸倒引当金	23,797	23,218	23,136	22,074	23,864	23,928
	その他	1,280	869	809	1,052	708	780
	貸倒引当金	-369	-205	-194	-189	-182	-191
	資産合計	Total Assets					
	負債の部	Current Liabilities					
Liabilities	支払手形及び買掛金	14,779	14,587	10,862	9,843	11,679	12,609
	短期借入金	6,235	5,920	5,245	4,667	5,168	6,561
	未払法人税等	4,096	3,810	2,553	2,140	2,909	2,515
	賞与引当金	1,200	683	98	226	363	523
	その他	485	573	463	459	447	610
	その他	2,763	3,601	2,503	2,351	2,792	2,400
	固定負債	Fixed Liabilities					
	長期借入金	2,840	2,425	2,519	2,769	3,578	3,670
	その他	768	853	1,042	1,396	1,836	1,739
	その他	2,072	1,572	1,477	1,373	1,742	1,931
	負債合計	Total Liabilities					
資本の部	資本金	Capital					
Stockholders' Equity	資本剰余金	7,262	7,285	7,294	7,296	7,317	7,382
	利益剰余金	6,375	6,397	6,406	6,408	6,429	6,494
	為替換算調整勘定	28,076	28,415	29,522	29,231	30,740	31,580
	自己株式	1,100	1,342	1,205	169	808	723
	新株予約権	-3	-3	-3	-3	-4	-4
	その他	84	93	117	132	143	135
	その他	5,253	4,031	3,061	1,657	3,118	3,432
	資本合計	Total Stockholder's Equity					
	負債、少数株主持分及び資本合計	Total Liabilities, Minority Interest and Stockholder's Equity					
		48,147	47,560	47,602	44,890	48,551	49,742
		65,766	64,572	60,983	57,502	63,808	66,021

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Note: Amounts Less than one million yen are omitted

連結 損益計算書
Consolidated Income Statement

(百万円/Million Yen)

決算期	Fiscal Year Ended	'15/3	'15/9	'16/3	'16/9	'17/3	'17/9
売上高	Sales	37,589	19,150	37,228	16,984	34,451	19,307
売上原価	Sales cost	30,600	15,552	30,147	14,369	28,557	15,555
売上総利益	Gross profit on sales	6,989	3,598	7,081	2,615	5,894	3,752
販売費及び一般管理費	Selling and general administration expenses	4,054	2,065	4,124	2,076	4,104	2,166
営業利益	Operating Profit	2,935	1,533	2,957	539	1,790	1,586
営業外収益	Non-operating revenue	1,913	653	1,198	645	1,254	699
受取利息・配当金	Interest and Dividend Income	328	194	365	154	335	179
その他	Others	1,585	459	833	491	919	520
営業外費用	Non-operating expenses	345	206	645	495	354	106
支払利息・割引料	Interest paid	113	57	98	25	48	33
その他	Others	232	149	547	470	306	73
経常利益	Ordinary Profit	4,503	1,980	3,510	689	2,690	2,179
特別利益	Extraordinary profit	3,056	832	882	150	153	104
特別損失	Extraordinary Losses	323	242	465	4	36	71
税金等調整前中間(当期)純利益	Pretax interim (current) net profit	7,236	2,570	3,927	835	2,807	2,212
法人税、住民税及び事業税	Corporate income tax, local residence tax, and enterprise tax	2,035	840	997	274	592	551
少数株主利益(控除)	Profit attributable to minority interest (deduction)	380	134	228	34	178	104
中間(当期)純利益	Interim (current) net profit	4,821	1,596	2,702	527	2,037	1,557

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連結 キャッシュ・フロー計算書
Consolidated Cash Flows Statement

(百万円/Million Yen)

決算期	Fiscal Year Ended	'15/9	'16/3	'16/9	'17/3	'17/9
営業活動によるキャッシュ・フロー	Cash flow from operation activities	1,443	4,548	1,865	3,420	102
税金等調整前中間(当期)純利益	Pretax interim (current) net profit	2,570	3,927	835	2,807	2,213
減価償却費	Depreciation	824	1,724	815	1,678	820
持分法による投資利益	Investment profit on equity method	-210	-444	-184	-400	-250
投資有価証券売却益	Profit on sale of investment securities	-735	-756	-9	-9	-90
有形固定資産除却損	Loss on retirement of tangible fixed assets	8	10	0	9	4
投資有価証券評価損	Loss on appreciation of investment securities	-	10	-	1	-
為替差損(益)	(Profit) or loss on conversion	11	362	297	28	-1
賞与引当金の増加額	Increase in reserve for bonuses	88	-22	-3	-15	162
貸倒引当金の(増)減額	(Increase) or decrease in provisions for doubtful accounts	1	55	-43	-70	11
受取利息及び受取配当金	Interest and dividends received	-254	-478	-206	-429	-229
支払利息	Interest paid	57	98	25	48	33
売上債権の(増)減額	(Increase) or decrease in sales receivables	118	1,917	233	-1,038	-2,386
たな卸資産の(増)減額	(Increase) or decrease in inventories	20	71	792	886	-1,429
仕入債務の(増)減額	(Increase) or decrease in purchase liabilities	-360	-929	-376	-33	1,356
未払消費税等の(増)減額	(Increase) or decrease in accrued consumption tax, etc.	-33	51	-146	-86	5
その他資産の(増)減額	(Increase) or decrease in other assets	48	435	-476	-287	-228
その他負債の(増)減額	(Increase) or decrease in other liabilities	85	-187	142	56	159
利息及び配当金の受取額	Interest and dividends received	368	679	316	605	293
利息の支払額	Interest paid	-52	-97	-23	-32	-38
法人税等の支払額	Corporate income tax, etc. paid	-1,250	-1,914	-50	-261	-367
その他	Other	139	36	-74	-38	64
投資活動によるキャッシュ・フロー	Cash flow from investment activities	524	-1,771	-716	-1,672	-369
定期預金の預入による支出	Payments for Received Time Deposits	-198	-428	-295	-289	-
定期預金の払戻による収入	Revenue from refund of time deposits	1,113	1,611	403	422	230
有形固定資産の取得による支出	Expenditure on acquisition of tangible fixed assets	-435	-1,542	-693	-1,292	-949
有形固定資産の売却による収入	Revenue from sale of tangible fixed assets	3	12	-	-	6
投資有価証券の取得による支出	Expenditure on acquisition of investment securities	-5,361	-7,571	-1,220	-1,667	-255
投資有価証券の売却による収入	Revenue from sale of investment securities	5,367	6,243	1,253	1,378	593
貸付による支出	Expenditure on lending	-10	-139	-154	-211	-106
貸付金の回収による収入	Revenue from collection of loans	58	58	-	8	80
その他	Other	-13	-15	-10	-21	32
財務活動によるキャッシュ・フロー	Cash flow from financing activities	-1,904	-3,540	-519	419	-1,250
短期借入金による収入	Revenue from short-term borrowings	-432	-	-227	-	-444
短期借入金の返済による支出	Expenditure on repayment of short-term borrowings	-	-1,525	-	305	-
長期借入金による収入	Revenue from long-term borrowings	857	1,169	1,434	2,350	483
長期借入金の返済による支出	Expenditure on repayment of long-term borrowings	-833	-1,517	-778	-1,311	-548
株式の発行による収入	Proceeds from stocks issued	35	49	2	35	103
自己株式の取得による支出及び売却による収入の純額	Net expenditure on acquisition and proceeds from sale of treasury stock	0	-1	0	0	0
配当金の支払額	Dividends paid	-1,238	-1,240	-816	-817	-711
その他	Other	-293	-475	-134	-143	-133
現金及び現金同等物に係る換算差額	Conversion difference of cash and cash equivalents	65	-357	-373	-54	22
現金及び現金同等物の増(減)額	Increase (decrease) in cash and cash equivalents	128	-1,121	257	2,113	-1,494
現金及び現金同等物の期首残高	Cash and cash equivalents at the beginning of year	6,022	6,022	4,901	4,901	7,026
新規連結子会社の現金及び現金同等物の期首残高	Cash and cash equivalents at the beginning of year of newly consolidated subsidiaries	-	-	-	-	-
合併に伴う現金及び現金同等物の増(減)額	Cash of Removeing Consolidated Subsidiaries and Cash Equivalents at Mid-Term of Year	-	-	-	13	-
連結の範囲の変更に伴う現金及び現金同等物の増減額	Changes in Cash and Cash Equivalents by changing the scope of consolidation	-	-	-	-	-110
現金及び現金同等物の中間期末(期末)残高	Cash and cash equivalents at the end of interim period(year)	6,150	4,901	5,158	7,027	5,422

(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。

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