


2020.9 中間決算報告
2020 Interim Report

Arisawa

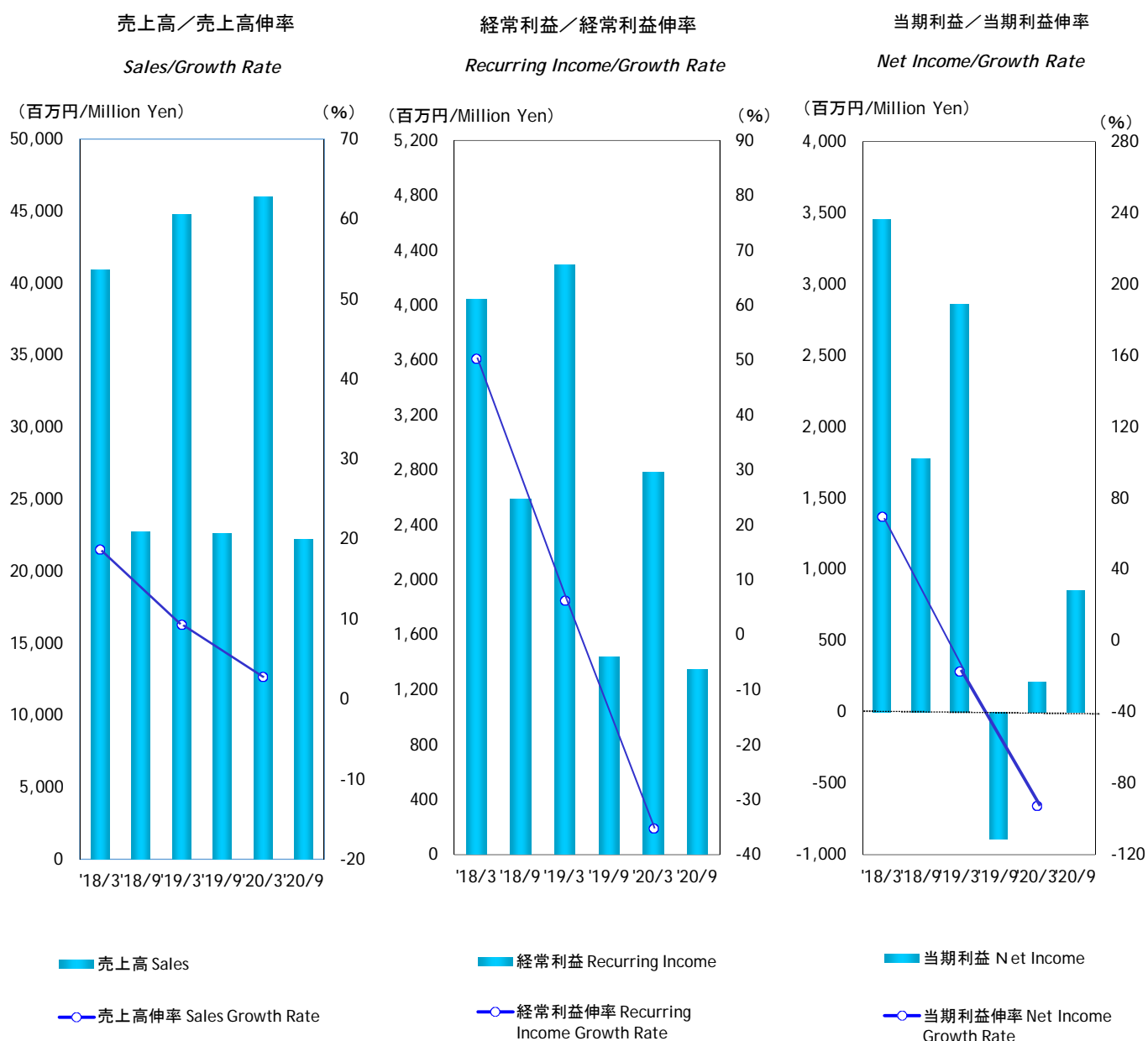
CIC 昨日より今日、今日より明日

 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	'18/3	'18/9	'19/3	'19/9	'20/3	'20/9
売上高 (百万円)	Sales (Million Yen)	40,909	22,707	44,728	22,599	45,970	22,203
・売上高伸率 (%)	Sales Growth Rate (%)	18.7	-	9.3	-	2.8	-
営業利益 (百万円)	Operating Income (Million Yen)	3,627	1,732	3,119	1,321	2,762	1,375
・営業利益伸率 (%)	Operating Profit Growth Rate (%)	102.6	-	-14.0	-	-11.5	-
経常利益 (百万円)	Recurring Income (Million Yen)	4,044	2,590	4,297	1,440	2,783	1,347
・経常利益伸率 (%)	Recurring Income Growth Rate (%)	50.3	-	6.3	-	-35.2	-
当期利益 (百万円)	Net Income (Million Yen)	3,452	1,775	2,861	-894	212	853
・当期利益伸率 (%)	Net Income Growth Rate (%)	69.5	-	-17.2	-	-92.6	-
売上総利益率 (%)	Gross Profit (%)	20.0	18.5	18.2	16.9	16.9	16.7
販売費及一般管理費比率 (%)	SG & A Ratio (%)	11.1	10.9	11.2	11.1	10.8	10.5

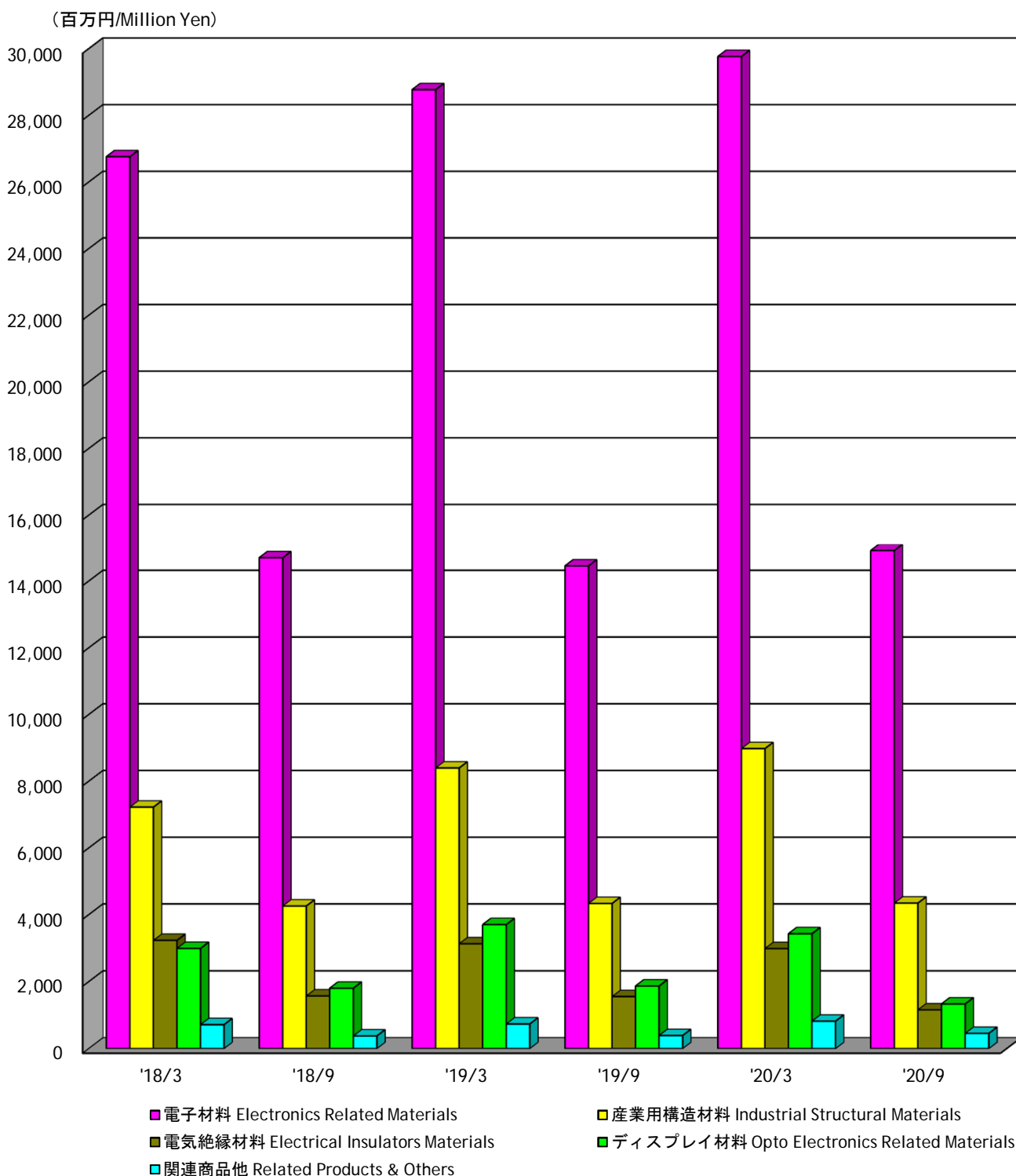
(注)記載金額は、百万円未満を切り捨てて表示してあります。

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	'18/3	'18/9	'19/3	'19/9	'20/3	'20/9
電子材料	Electronics Related Materials	26,758	14,699	28,770	14,453	29,765	14,915
産業用構造材料	Industrial Structural Materials	7,221	4,257	8,395	4,334	8,975	4,343
電気絶縁材料	Electrical Insulators Materials	3,228	1,570	3,128	1,553	2,984	1,157
ディスプレイ材料	Opto Electronics Related Materials	2,988	1,802	3,700	1,868	3,427	1,333
関連商品他	Related Products & Others	714	379	735	391	819	455
合計	Total	40,909	22,707	44,728	22,599	45,970	22,203

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

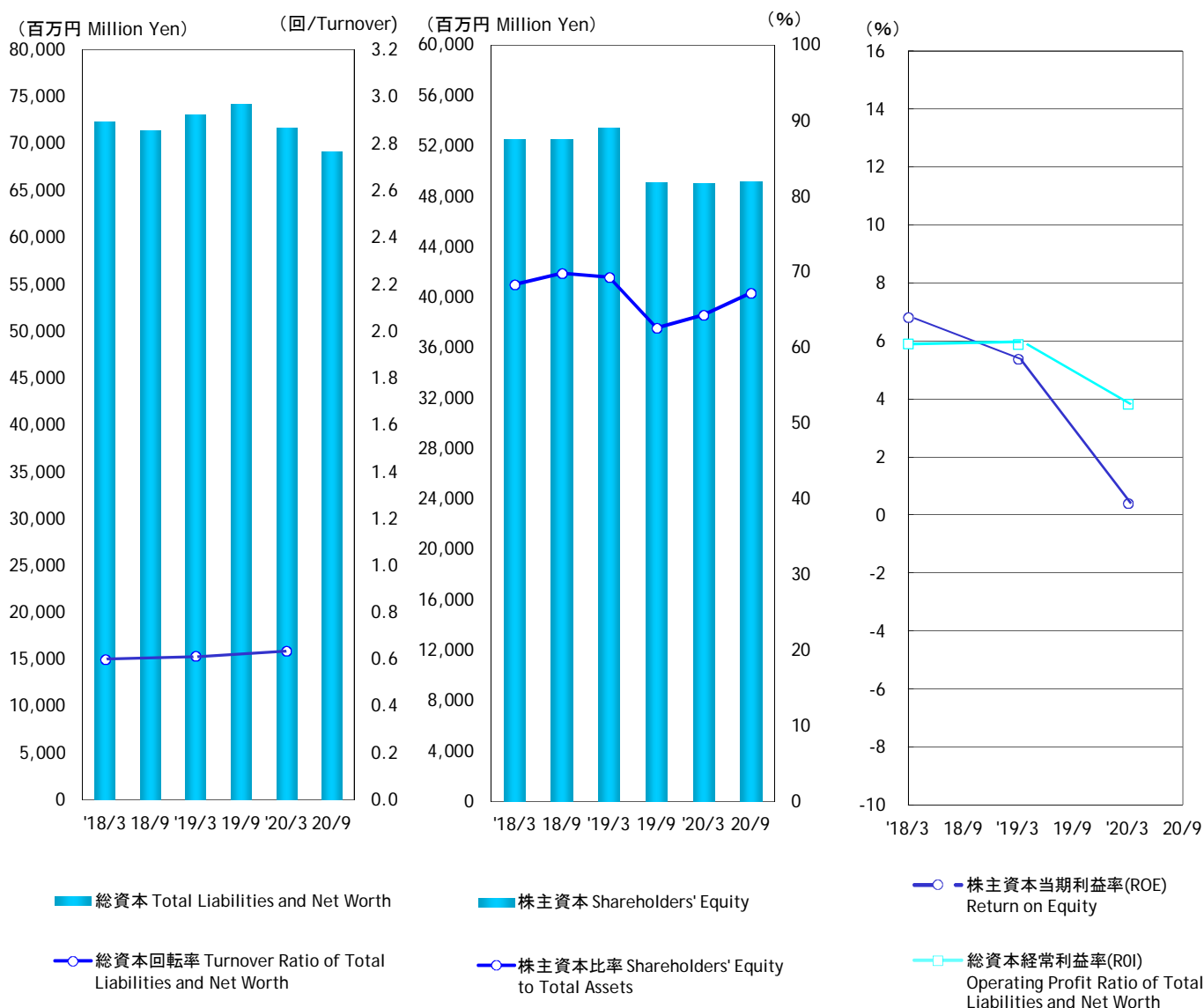
Total Liabilities and Net Worth/
Turnover Ratio of Total Liabilities
and Net Worth

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	'18/3	18/9	'19/3	19/9	'20/3	20/9
総資本(百万円)	Total Liabilities and Net Worth(Million Yen)	72,290	71,431	73,096	74,184	71,709	69,153
▪ 総資本回転率(回)	Turnover Ratio of Total Liabilities and Net Worth	0.60		0.61		0.63	
▪ 総資本経常利益率(%)	Operating Profit Ratio of Total Liabilities and Net Worth(%)	5.9		5.9		3.8	
株主資本(百万円)	Shareholders' Equity(Million Yen)	52,492	52,518	53,462	49,109	49,018	49,174
▪ 株主資本比率(%)	Shareholders' Equity to Total Assets(%)	68.3	69.8	69.3	62.6	64.3	67.2
▪ 株主資本当期利益率(%)	Return on Equity(%)	6.8		5.4		0.4	

(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

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 一株当り指標
Consolidated Per Share Data

一株当り当期利益

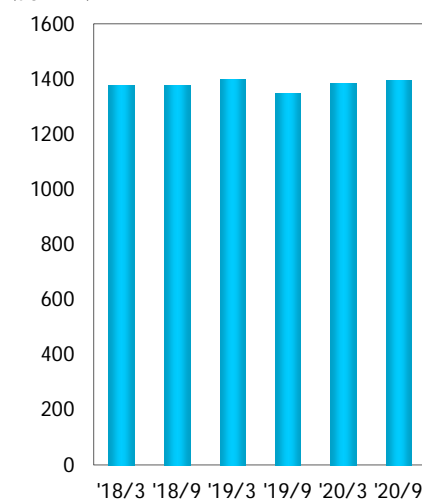
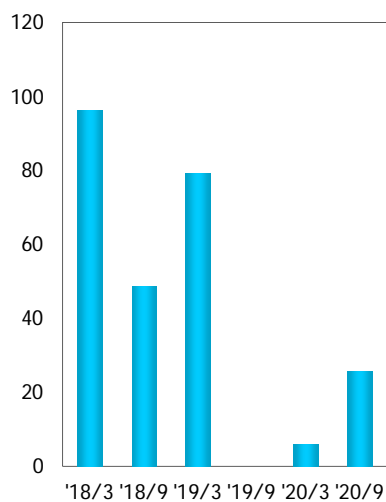
一株当り株主資本

Net Income per Share

Shareholders' Equity per Share

(円/Yen)

(円/Yen)

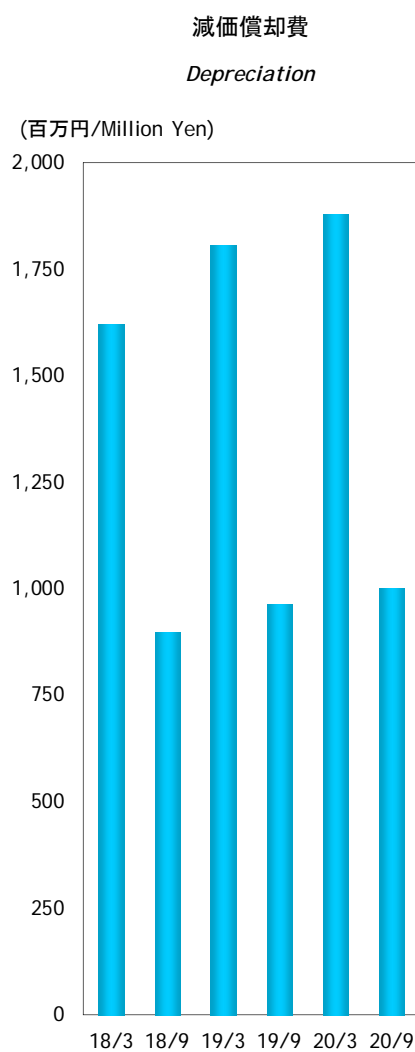
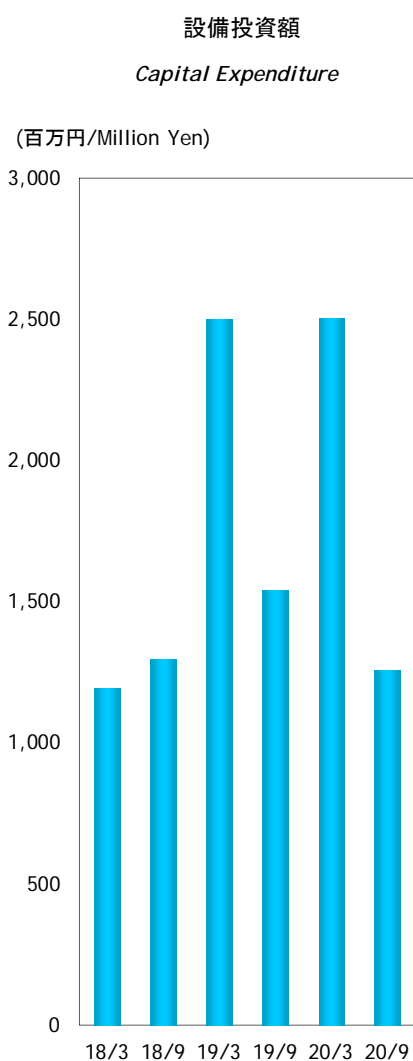


■ 一株当り当期利益 Net Income per Share

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

決算期	Fiscal Year Ended	'18/3	'18/9	'19/3	'19/9	'20/3	'20/9
一株当り当期利益(円)	Net Income per Share(Yen)	96.31	48.77	79.15	-	6.14	25.63
一株当り株主資本(円)	Shareholders' Equity per Share(Yen)	1378.12	1378.79	1397.78	1350.59	1387.76	1396.37

連結 設備投資 Consolidated Capital Expenditure



■ 設備投資額 Capital Expenditure

■ 減価償却費 Depreciation

決算期	Fiscal Year Ended	18/3	18/9	19/3	19/9	20/3	20/9
設備投資額(百万円)	Capital Expenditure(Million Yen)	1,194	1,298	2,501	1,542	2,506	1,258
減価償却費(百万円)	Depreciation(Million Yen)	1,621	896	1,805	962	1,879	1,002
棚卸資産回転数(日)	Inventory Turnover Period(Days)	65.9		73.8		69.9	
インタレストカバレッジ	Interest Coverage	28.5	25.8	35.3	48.8	76.3	-16.4

(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	'18/3	'18/9	'19/3	'19/9	'20/3	'20/9	
資産の部	流動資産	Current Assets	35,782	34,230	35,578	36,699	42,723	40,029
Assets	現金及び預金	Cash and deposits	9,124	6,846	8,194	8,756	14,714	11,040
	受取手形及び売掛金	Notes and accounts receivable	15,947	16,586	16,127	16,267	17,697	17,010
	有価証券	Securities	1,180	1,427	1,401	1,538	1,558	2,195
	棚卸資産	Inventories	8,765	8,751	9,333	8,991	8,279	9,275
	その他	Others	1,328	1,275	1,191	1,748	1,060	643
	貸倒引当金	Allowance for doubtful accounts	-562	-655	-668	-601	-585	-134
	固定資産	Fixed Assets	36,508	37,201	37,518	37,485	28,986	29,124
	(有形固定資産)	(Tangible fixed assets)	11,636	11,915	11,998	13,315	12,925	13,387
	建物及び構築物	Buildings and structures	5,777	5,604	5,582	5,452	5,873	5,314
	機械装置及び運搬具	Machinery, equipment and delivery equipment	3,496	3,596	3,915	3,957	3,962	3,921
	その他	Others	2,363	2,715	2,501	3,906	3,090	4,152
	(無形固定資産)	(Intangible Fixed Assets)	419	394	395	394	225	235
	(投資等)	(Investments and other assets)	24,453	24,892	25,125	23,776	15,836	15,502
	投資有価証券	Investment Securities	23,366	23,935	23,143	22,412	14,207	14,378
	その他	Others	1,264	1,143	2,126	1,545	1,767	1,276
	貸倒引当金	Allowance for doubtful debts	-177	-186	-144	-181	-138	-152
	資産合計	Total Assets	72,290	71,431	73,096	74,184	71,709	69,153
負債の部	流動負債	Current Liabilities	15,983	15,102	16,173	19,863	18,426	15,582
Liabilities	支払手形及び買掛金	Notes and accounts payable	6,794	6,435	6,105	6,120	6,916	6,843
	短期借入金	Short-term borrowings	4,242	3,915	5,394	8,748	4,866	4,742
	未払法人税等	Accrued income tax and others	931	687	301	680	3,428	469
	賞与引当金	Reserve for Bonuses	598	595	510	638	571	527
	その他	Others	3,418	3,470	3,863	3,677	2,645	3,001
	固定負債	Fixed Liabilities	3,815	3,811	3,461	5,212	4,265	4,397
	長期借入金	Long-term borrowings	1,642	1,644	1,265	1,198	2,568	2,775
	その他	Others	2,173	2,167	2,196	4,014	1,697	1,622
	負債合計	Total Liabilities	19,798	18,913	19,634	25,075	22,691	19,979
資本の部	資本金	Capital	7,458	7,529	7,542	7,571	7,594	7,601
Stockholders'	資本剰余金	Capital surplus	6,570	6,641	6,654	6,683	6,706	6,713
Equity	利益剰余金	Earned surplus	33,492	34,041	35,130	33,150	34,257	34,113
	為替換算調整勘定	Cumulative conversion adjustment	1,082	660	708	435	479	350
	自己株式	Treasury Stock	-4	-5	-5	-1,969	-3,205	-3,205
	新株予約権	Cost from Issue of New Bonds	128	120	144	147	166	167
	その他	Others	3,766	3,532	3,289	3,092	3,021	3,435
	資本合計	Total Stockholder's Equity	52,492	52,518	53,462	49,109	49,018	49,174
	負債、少数株主持分及び資本合計	Total Liabilities, Minority Interest and Stockholder's Equity	72,290	71,431	73,096	74,184	71,709	69,153

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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	'18/3	'18/9	'19/3	'19/9	'20/3	'20/9
売上高	Sales	40,909	22,707	44,728	22,599	45,970	22,203
売上原価	Sales cost	32,730	18,497	36,607	18,771	38,224	18,486
売上総利益	Gross profit on sales	8,179	4,210	8,121	3,828	7,746	3,717
販売費及び一般管理費	Selling and general administration expenses	4,552	2,478	5,002	2,507	4,984	2,342
営業利益	Operating Profit	3,627	1,732	3,119	1,321	2,762	1,375
営業外収益	Non-operating revenue	1,203	1,082	1,509	367	732	345
受取利息・配当金	Interest and Dividend Income	311	163	336	155	327	149
その他	Others	892	919	1,173	212	405	196
営業外費用	Non-operating expenses	786	224	331	248	711	373
支払利息・割引料	Interest paid	76	41	82	47	97	54
その他	Others	710	183	249	201	614	319
経常利益	Ordinary Profit	4,044	2,590	4,297	1,440	2,783	1,347
特別利益	Extraordinary profit	852	78	113	14	1,311	26
特別損失	Extraordinary Losses	151	7	194	17	972	6
税金等調整前中間(当期)純利益	Pretax interim (current) net profit	4,745	2,661	4,216	1,437	3,122	1,367
法人税、住民税及び事業税	Corporate income tax, local residence tax, and enterprise tax	995	740	1,067	2,202	3,699	412
少数株主利益(控除)	Profit attributable to minority interest (deduction)	298	146	288	129	231	102
中間(当期)純利益	Interim (current) net profit	3,452	1,775	2,861	-894	212	853

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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	'18/9	'19/3	'19/9	'20/3	'20/9
営業活動によるキャッシュ・フロー	Cash flow from operation activities	1,085	2,893	2,219	4,824	-1,481
税金等調整前中間(当期)純利益	Pretax interim (current) net profit	2,661	4,216	1,437	3,122	1,367
減価償却費	Depreciation	896	1,902	962	1,969	1,002
持分法による投資利益	Investment profit on equity method	-360	-558	17	52	40
投資有価証券売却益	Profit on sale of investment securities	-65	-65	3	-1,291	-
有形固定資産除却損	Loss on retirement of tangible fixed assets	2	20	1	7	1
投資有価証券評価損	Loss on appreciation of investment securities	-	45	9	294	-
為替差損(益)	(Profit) or loss on conversion	-137	-21	27	11	86
賞与引当金の増加額	Increase in reserve for bonuses	-4	-88	128	60	-43
貸倒引当金の(増)減額	(Increase) or decrease in provisions for doubtful accounts	101	110	-24	104	14
受取利息及び受取配当金	Interest and dividends received	-214	-437	-212	-431	-200
支払利息	Interest paid	41	82	47	97	54
売上債権の(増)減額	(Increase) or decrease in sales receivables	-946	-518	-368	-1,562	696
たな卸資産の(増)減額	(Increase) or decrease in inventories	-86	-682	254	1,034	-992
仕入債務の(増)減額	(Increase) or decrease in purchase liabilities	-263	-589	83	800	-77
未払消費税等の(増)減額	(Increase) or decrease in accrued consumption tax, etc.	141	36	78	202	-222
その他資産の(増)減額	(Increase) or decrease in other assets	-109	136	-287	-333	-193
その他負債の(増)減額	(Increase) or decrease in other liabilities	-30	45	-124	-115	32
利息及び配当金の受取額	Interest and dividends received	293	604	310	619	215
利息の支払額	Interest paid	-42	-85	-45	-63	-90
法人税等の支払額	Corporate income tax, etc. paid	-848	-1,461	-196	-634	-3,234
その他	Other	54	201	119	882	63
投資活動によるキャッシュ・フロー	Cash flow from investment activities	-1,454	-3,304	-1,249	6,594	-1,155
定期預金の預入による支出	Payments for Received Time Deposits	-	-100	-106	-200	-478
定期預金の払戻による収入	Revenue from refund of time deposits	-	3	-	210	200
有形固定資産の取得による支出	Expenditure on acquisition of tangible fixed assets	-1,075	-2,758	-1,295	-2,758	-788
有形固定資産の売却による収入	Revenue from sale of tangible fixed assets	2	38	-	0	-
投資有価証券の取得による支出	Expenditure on acquisition of investment securities	-1,316	-1,930	-195	-1,032	-497
投資有価証券の売却による収入	Revenue from sale of investment securities	890	1,477	381	1,656	458
貸付による支出	Expenditure on lending	-20	-55	-	-22	-19
貸付金の回収による収入	Revenue from collection of loans	34	34	9	20	5
その他	Other	31	-13	-43	8,720	-36
財務活動によるキャッシュ・フロー	Cash flow from financing activities	-1,695	-576	-231	-4,432	-1,173
短期借入金による収入	Revenue from short-term borrowings	-212	-	3,496	-	-141
短期借入金の返済による支出	Expenditure on repayment of short-term borrowings	-	1,295	-	-549	-
長期借入金による収入	Revenue from long-term borrowings	442	918	994	1,909	594
長期借入金の返済による支出	Expenditure on repayment of long-term borrowings	-542	-1,341	-1,147	-1,223	-384
株式の発行による収入	Proceeds from stocks issued	116	137	48	87	12
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	0	-2,285	-3,200	0
配当金の支払額	Dividends paid	-1,220	-1,221	-1,084	-1,085	-993
その他	Other	-279	-364	-253	-371	-261
現金及び現金同等物に係る換算差額	Conversion difference of cash and cash equivalents	-39	-124	-81	21	-66
現金及び現金同等物の増(減)額	Increase (decrease) in cash and cash equivalents	-2,104	-1,111	659	7,007	-3,875
現金及び現金同等物の期首残高	Cash and cash equivalents at the beginning of year	8,832	8,830	7,719	7,719	14,726
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	-	-	-	-	-
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	-	-	-	-	-
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)	6,728	7,719	8,378	14,726	10,851

(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。

Note: Amounts Less than one million yen are omitted