

2022年/3月期 決算報告
2021 Annual Report

Arisawa

CIC 昨日より今日、今日より明日

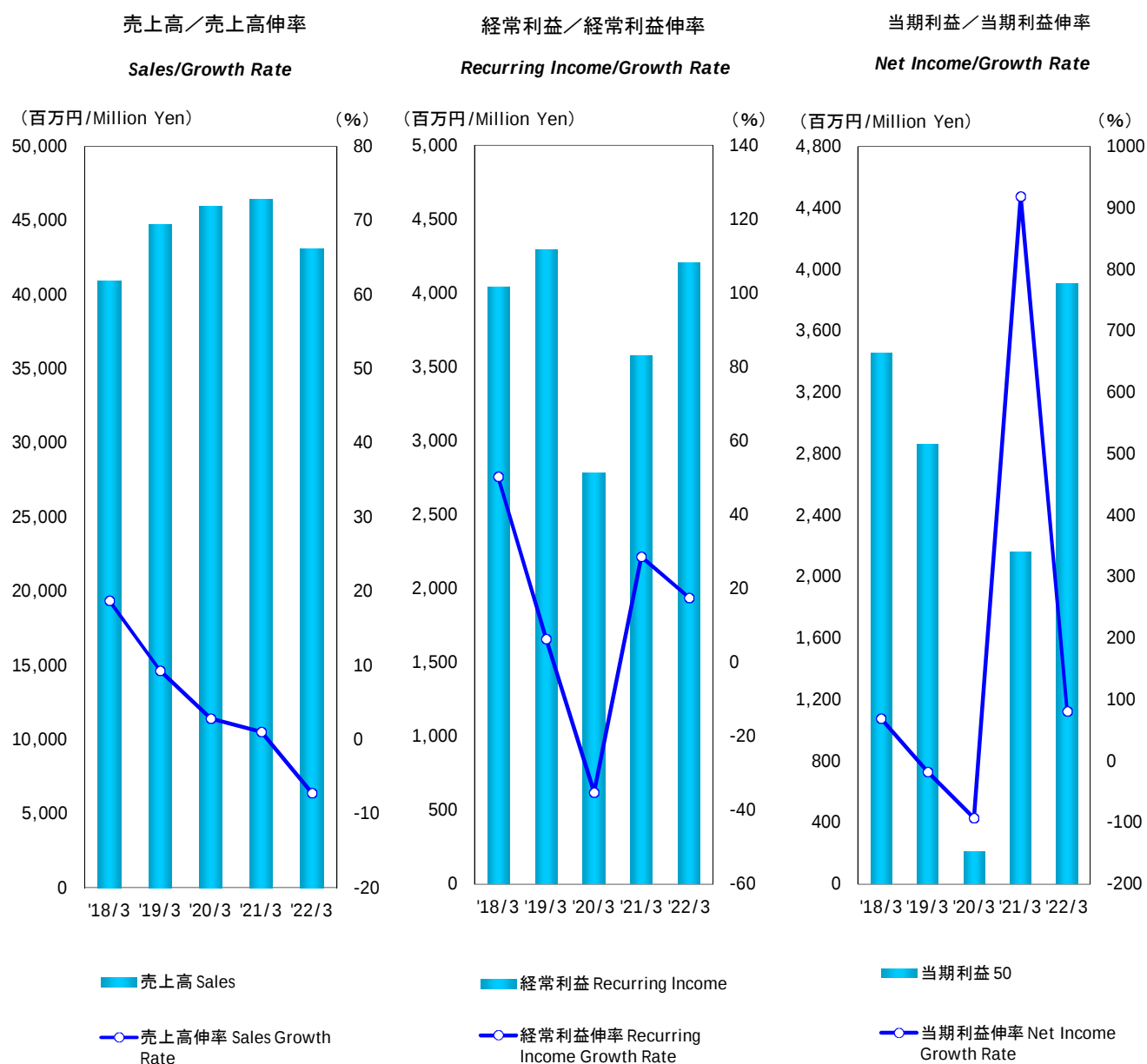


株式会社 有沢製作所

目次／CONTENTS

連結 業績／Consolidated Performance	1
セグメント別売上高明細／Consolidated Sales Breakdown by Segments	2
連結 資本／資本利益率／Consolidated Shareholders' Equity/Return on Shareholders' Equity	3
一株当り指標／Per Share Data	4
連結 設備投資／Consolidated Capital Expenditure	5
連結 貸借対照表／Consolidated Balance Sheet	6
連結 損益計算書／Consolidated Income Statement	7
連結 キャッシュフロー計算書／Consolidated Cash Flows Statement	8

連結 業績 Consolidated Performance



決算期	Fiscal Year Ended	'18/3	'19/3	'20/3	'21/3	'22/3
売上高(百万円)	Sales(Million Yen)	40,909	44,728	45,970	46,439	43,089
・売上高伸率(%)	Sales Growth Rate(%)	18.7	9.3	2.8	1.0	-7.2
営業利益(百万円)	Operating Income(Million Yen)	3,627	3,119	2,762	3,118	3,320
・営業利益伸率(%)	Operating Profit Growth Rate(%)	102.6	-14.0	-11.5	12.9	6.5
経常利益(百万円)	Recurring Income(Million Yen)	4,044	4,297	2,783	3,578	4,204
・経常利益伸率(%)	Recurring Income Growth Rate(%)	50.3	6.3	-35.2	28.6	17.5
当期利益(百万円)	Net Income(Million Yen)	3,453	2,861	212	2,160	3,911
・当期利益伸率(%)	Net Income Growth Rate(%)	69.5	-17.2	-92.6	918.9	81.0
売上総利益率(%)	Gross Profit(%)	20.0	18.2	16.9	17.1	20.1
販売費及一般管理費比率(%)	SG & A Ratio(%)	11.1	11.2	10.8	10.4	12.4

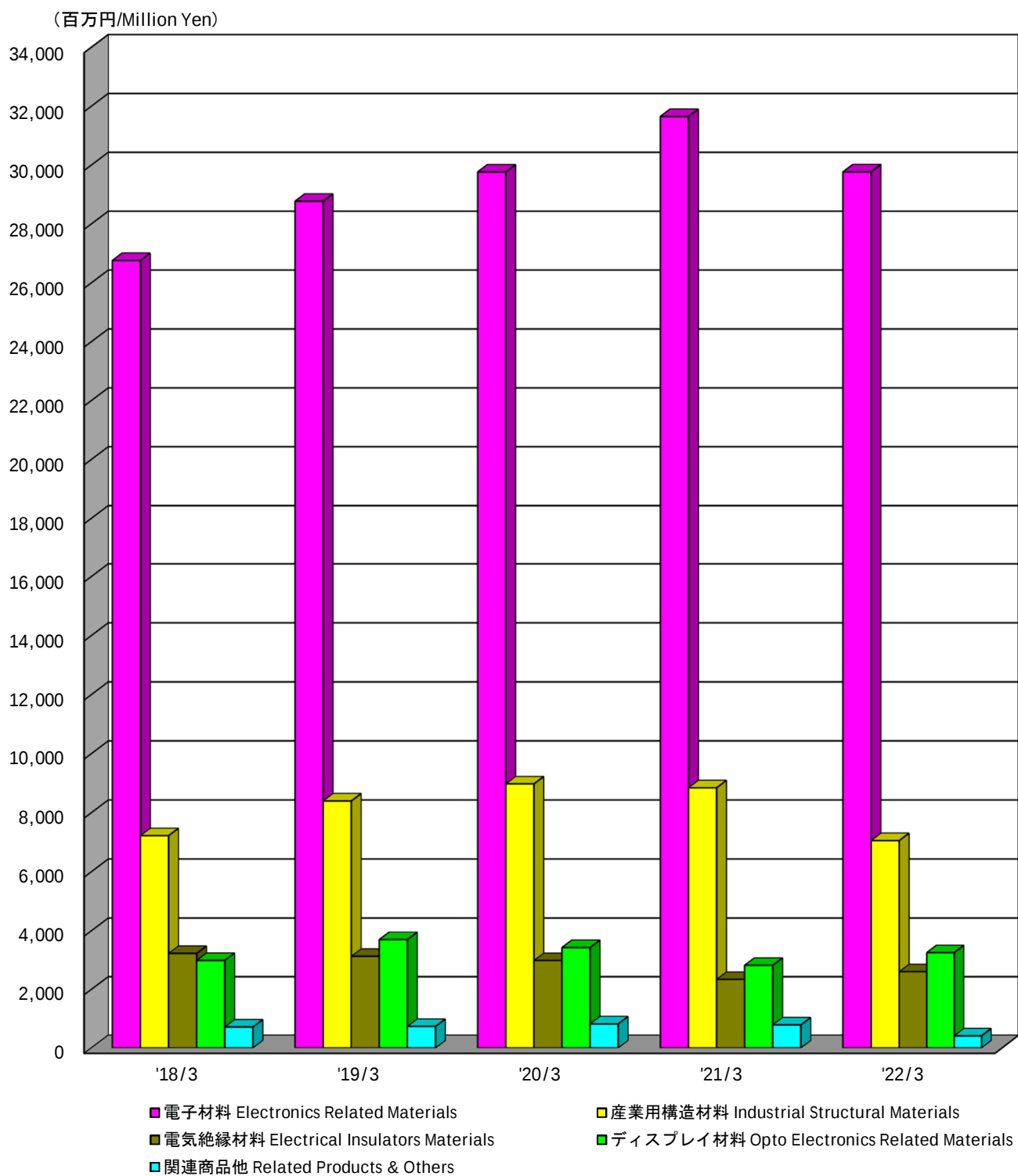
(注)記載金額は、百万円未満を切り捨てて表示してあります。

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

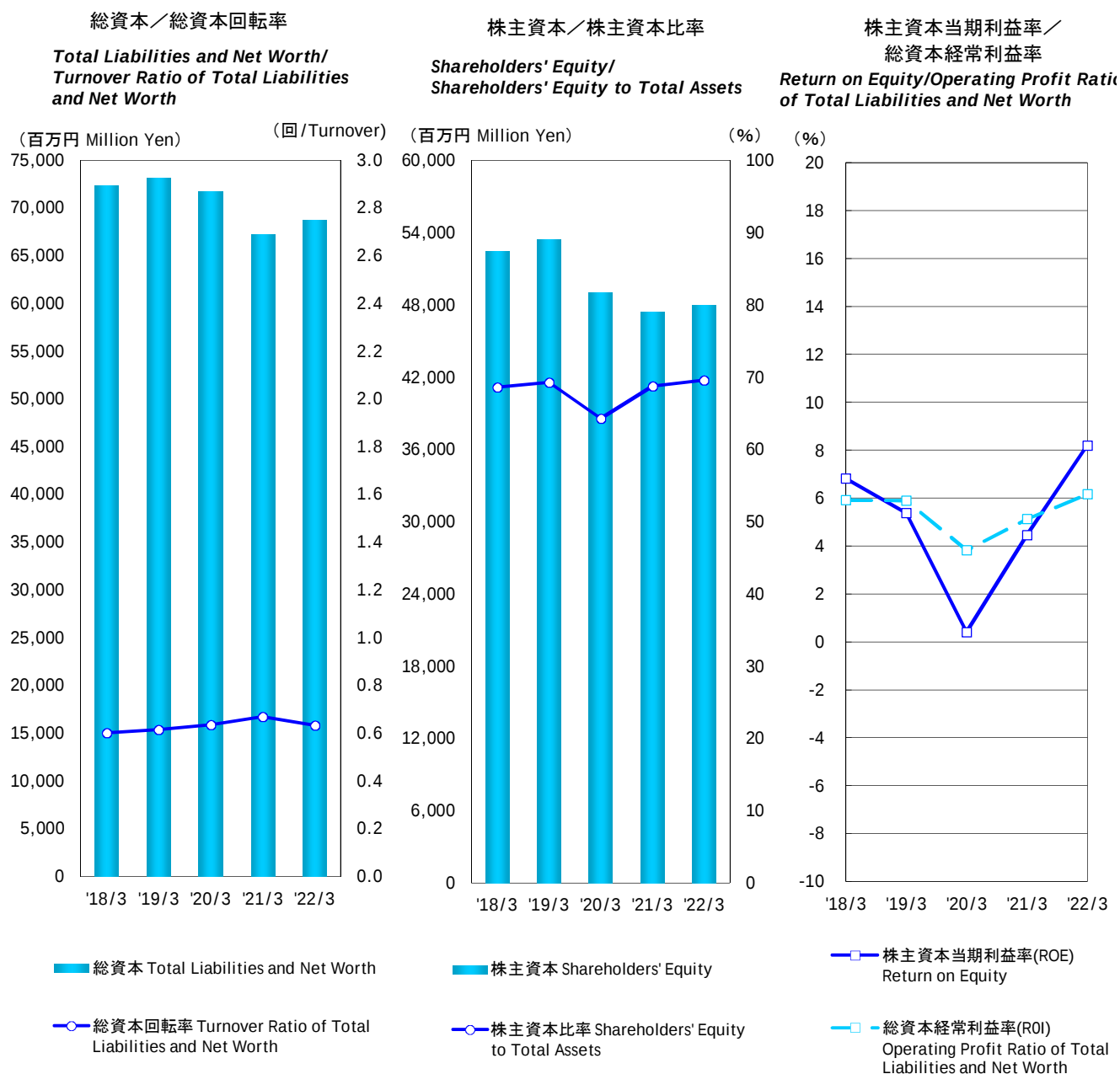
連結 セグメント別売上高
Consolidated Sales Breakdown by Segments



決算期	Fiscal Year Ended	'18/3	'19/3	'20/3	'21/3	'22/3
電 子 材 料	Electronics Related Materials	26,758	28,770	29,765	31,650	29,768
産 業 用 構 造 材 料	Industrial Structural Materials	7,221	8,395	8,975	8,843	7,054
電 気 絶 縁 材 料	Electrical Insulators Materials	3,228	3,128	2,984	2,340	2,604
デ ィ ス プ レ イ 材 料	Opto Electronics Related Materials	2,988	3,700	3,427	2,820	3,253
関 連 商 品 他	Related Products & Others	714	735	819	786	410
合 計	Total	40,909	44,728	45,970	46,439	43,089

連結 資本／資本利益率

Consolidated Shareholders' Equity/Return on Shareholders' Equity



決算期	Fiscal Year Ended	'18/3	'19/3	'20/3	'21/3	'22/3
総資本(百万円)	Total Liabilities and Net Worth(Million Yen)	72,382	73,096	71,709	67,257	68,689
・総資本回転率(回)	Turnover Ratio of Total Liabilities and Net Worth	0.60	0.61	0.63	0.67	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	5.1	6.2
株主資本(百万円)	Shareholders' Equity(Million Yen)	52,493	53,462	49,018	47,444	47,965
・株主資本比率(%)	Shareholders' Equity to Total Assets(%)	68.6	69.3	64.3	68.8	69.6
・株主資本当期利益率(%)	Return on Equity(%)	6.8	5.4	0.4	4.5	8.2

(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

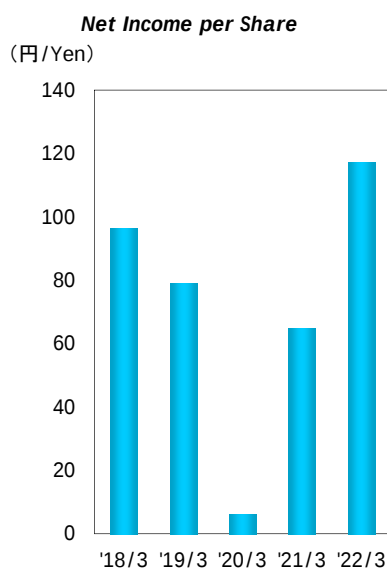
Shareholders' Equity to Total Assets=Shareholders' Equity(Term End)/Total Liabilities and Net Worth(Term End)X100

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

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

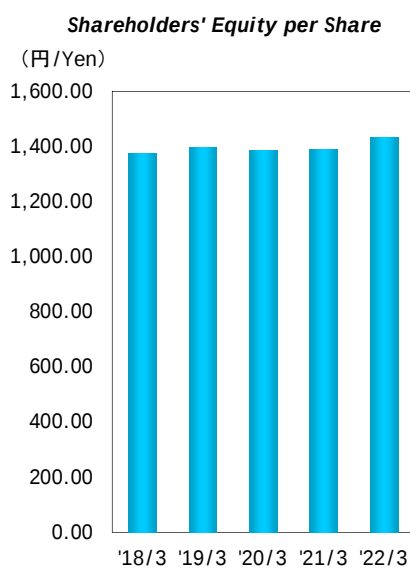
連結 一株当り指標 Consolidated Per Share Data

一株当り当期利益



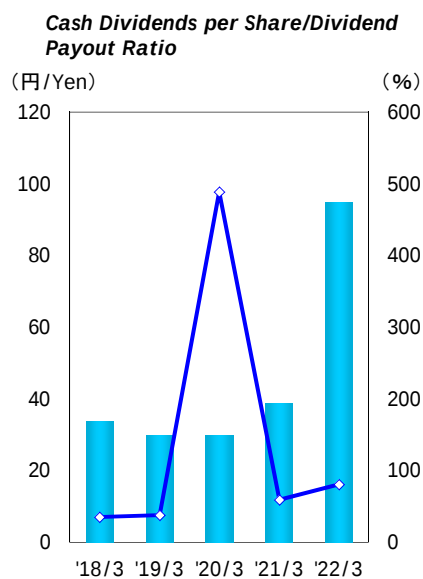
■ 一株当り当期利益 Net Income per Share

一株当り株主資本



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

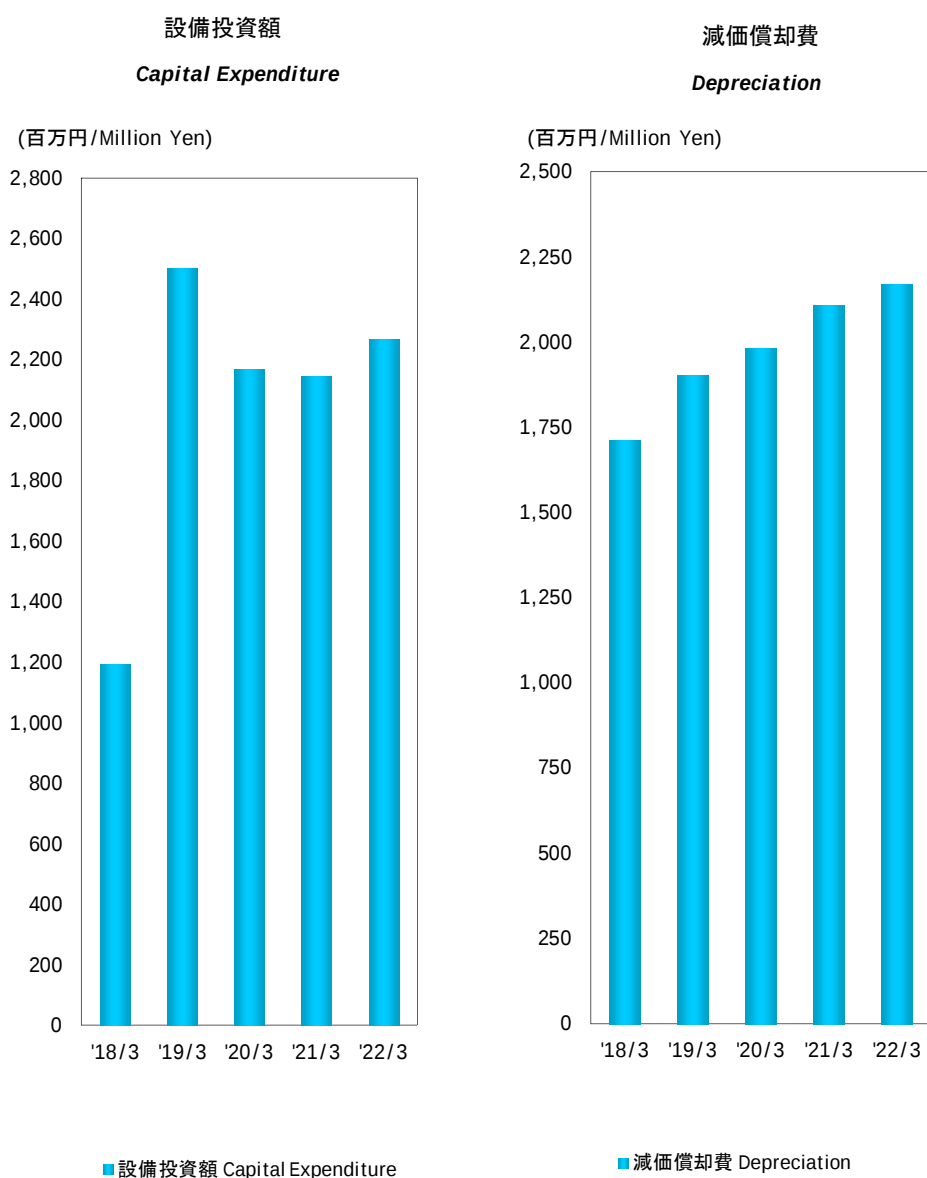
一株当り年間配当金／配当性向



■ 一株当り年間配当金 Cash Dividends per Share
—◇— 配当性向 Dividend Payout Ratio

決算期	Fiscal Year Ended	'18/3	'19/3	'20/3	'21/3	'22/3
一株当り当期利益(円)	Net Income per Share(Yen)	96.35	79.15	6.14	64.94	117.40
一株当り株主資本(円)	Shareholders' Equity per Share(Yen)	1,378.16	1,397.78	1,387.76	1,388.50	1,434.46
一株当り年間配当金(円)	Cash Dividends per Share(Yen)	34	30	30	39	95
配当性向(%)	Dividend Payout Ratio(%)	35.3	37.9	488.6	60.1	80.9

連結 設備投資 Consolidated Capital Expenditure



決算期	Fiscal Year Ended	'18/3	'19/3	'20/3	'21/3	'22/3
設備投資額(百万円)	Capital Expenditure(Million Yen)	1,194	2,501	2,169	2,145	2,269
減価償却費(百万円)	Depreciation(Million Yen)	1,712	1,902	1,983	2,108	2,171
棚卸資産回転数(日)	Inventory Turnover Period(Days)	65.9	73.8	69.9	68.3	83.6
インタレストカバレッジ	Interest Coverage	25.8	34.2	76.5	3.7	43.6

(注)棚卸資産回転数(日)=(期中平均在庫/売上高)X365

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

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 貸借対照表
Consolidated Balance Sheet

(百万円/Million Yen)

決算期		Fiscal Year Ended	'18/3	'19/3	'20/3	'21/3	'22/3
資産の部	流動資産	Current Assets	35,782	35,578	42,723	42,355	45,876
Assets	現金及び預金	Cash and Time Deposits	9,124	8,194	14,714	13,216	17,342
	受取手形及び売掛金	Notes and Accounts Receivable、Trade	15,947	16,127	17,697	16,766	16,074
	有価証券	Securities	1,180	1,401	1,558	1,242	1,040
	棚卸資産	Inventories	8,765	9,333	8,279	9,098	10,638
	その他	Other Current Assets	1,328	1,191	1,060	2,195	798
	貸倒引当金	Allowance for Doubtful Receivables	-562	-668	-585	-162	-16
	固定資産	Fixed Assets	36,600	37,518	28,986	24,902	22,813
	(有形固定資産)	(Tangible Fixed Assets)	11,636	11,998	12,925	13,218	13,775
	建物及び構築物	Buildings and Structures	5,777	5,582	5,873	6,145	6,062
	機械装置及び運搬具	Machinery, Equipment and Automotive Equipment	3,496	3,915	3,962	3,873	3,438
	土地	Land	1,836	1,950	1,878	1,889	1,889
	建設仮勘定	Construction in Progress	96	122	291	294	1,180
	その他	Other Fixed Assets	431	429	921	1,017	1,206
	(無形固定資産)	(Intangible Fixed Assents)	451	395	225	245	279
	(投資等)	(Investments and Other Assets)	24,513	25,125	15,836	11,439	8,759
	投資有価証券	Investments in Securities	23,366	23,143	14,207	10,666	7,876
	長期貸付金	Long-Term Loans	219	218	214	67	52
	繰延税金資産	Deferred Tax Assets	492	536	861	208	359
	その他	Other Investments	613	1,372	692	513	522
	貸倒引当金	Allowance for Doubtful Receivables	-177	-144	-138	-15	-50
	資産合計	Total Assets	72,382	73,096	71,709	67,257	68,689
負債の部	流動負債	Current Liabilities	15,983	16,173	18,426	14,118	15,191
Liabilities	支払手形及び買掛金	Notes and Accounts Payable、Trade	6,794	6,105	6,916	6,657	5,638
	短期借入金	Short-Term Loan Payables	4,242	5,394	4,866	3,606	3,562
	未払法人税等	Accrued Income Taxes	931	301	3,428	278	1,088
	繰延税金負債	Deferred Tax Liabilities	0	0	0	0	0
	賞与引当金	Reserve for Bonuses	598	510	571	536	508
	その他	Other Current Liabilities	3,418	3,863	2,645	3,041	4,395
	固定負債	Long-Term Liabilities	3,906	3,461	4,265	5,695	5,533
	長期借入金	Long-Term Debt	1,642	1,265	2,568	3,762	3,845
	繰延税金負債	Deferred Tax Liabilities	1,012	1,074	237	594	251
	退職給付引当金	Severance and Retirement Benefits	604	627	739	607	583
その他	Other Long-Term Liabilities	648	495	721	732	854	
	負債合計	Total Liabilities	19,889	19,634	22,691	19,813	20,724
資本の部	資本金	Common Stock	7,458	7,542	7,594	7,624	7,644
Shareholders' Equity	資本準備金	Additional Paid-in Capital	6,570	6,654	6,706	4,403	3,017
	利益剰余金	Earned Surplus	33,493	35,130	34,257	33,374	34,937
	自己株式	Treasury Stock	-4	-5	-3,205	-1,159	-300
	その他有価証券評価差額金	Net Unrealized holding gains on Securities available for Sales	1,214	745	449	1,569	1,229
	為替換算調整勘定	Cumulative Translation Adjustments	1,082	708	479	486	1,318
	新株発行費	Cost from Issue of New Bonds	128	144	166	194	149
	少数株主持分	Minority Interest	2,729	2,692	2,715	966	30
	その他	Othiers	-177	-148	-143	-13	-59
		資本合計	Total Shareholders' Equity	52,493	53,462	49,018	47,444
	負債、少数株主持分及び資本合計	Total Liabilities, Minority Interest and Shareholders' Equity	72,382	73,096	71,709	67,257	68,689

(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。

Note: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

(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

連結 損益計算書

Consolidated Income Statement

(百万円/Million Yen)

決算期	Fiscal Year Ended	'18/3	'19/3	'20/3	'21/3	'22/3
売上高	Net Sales	40,909	44,728	45,970	46,439	43,089
売上原価	Cost of Sales	32,730	36,607	38,224	38,501	34,422
売上総利益	Gross Profit	8,179	8,121	7,746	7,938	8,667
販売費及び一般管理費	Selling, General and Administrative Expenses	4,552	5,002	4,984	4,820	5,347
営業利益	Operating Income	3,627	3,119	2,762	3,118	3,320
営業外収益	Non-Operating Income	1,203	1,509	745	925	1,158
受取利息・配当金	Interest and Dividend Income	311	336	327	272	187
その他	Other Non-Operating Income	892	1,173	418	653	971
営業外費用	Non-Operating Expenses	786	331	724	465	274
支払利息・割引料	Interest Expenses	76	82	97	111	121
その他	Other Non-Operating Expenses	710	249	627	354	153
経常利益	Ordinary Income	4,044	4,297	2,783	3,578	4,204
特別利益	Extraordinary Income	852	113	1,311	351	863
特別損失	Extraordinary Losses	151	194	972	413	102
税金等調整前当期純利益	Income Before Income Taxes	4,745	4,216	3,122	3,516	4,965
法人税、住民税及び事業税	Corporation Tax , Inhabitant Tax and Business Taxes	1,199	863	3,699	457	1,157
法人税等調整額	Provision for Income Taxes—Deferred	-205	204	-1,020	461	-196
少数株主利益	Minority Stockholder Income	298	288	231	438	93
当期利益	Net Income	3,453	2,861	212	2,160	3,911

(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。

Note: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

(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

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	'18/3	'19/3	'20/3	'21/3	'22/3
営業活動によるキャッシュ・フロー	Cash Flows from Operating Activities					
税金等調整前当期純利益	Income before Income Taxes	4,745	4,216	3,122	3,517	4,966
減価償却費	Depreciation	1,715	1,902	1,983	2,108	2,171
持分法による投資利益	Equity in Earnings of Unconsolidated Subsidiaries and Affiliates	-464	-558	52	46	-15
投資有価証券売却損	Loss on Sale of Investments in Securities	-703	-65	-1,291	-10	-777
固定資産売却益	Gain on Sale of Properties	-3	-34	0	0	-8
有形固定資産除却損	Loss on Disposal of Tangible Fixed Assets	7	20	7	6	18
投資有価証券等評価損	Loss on Write-Down of Investments in Securities	64	45	294	2	-212
為替差損(益)	Exchange Loss(Gain)	-82	-21	11	-229	-398
賞与引当金の増加額	Increase in Reserve for Bonuses	132	-88	60	-35	-28
貸倒引当金の増加額	Increase in Allowance for Doubtful Receivables	353	110	104	36	16
受取利息及び受取配当金	Interest and Dividend Income	-403	-437	-431	-360	-261
支払利息	Interest Expenses	76	82	97	111	121
売上債権の(増)減額	(Increase) Decrease in Receivables	-2,663	-518	-1,562	985	1,597
たな卸資産の増(減)額	(Increase) Decrease in Inventories	-2,152	-682	1,034	-800	-1,487
仕入債務の増(減)額	(Decrease) Increase in Purchase Liabilities	1,376	-589	800	-284	-1,268
未払消費税等の増(減)額	(Decrease) Increase in Accrued Consumption Taxes	-36	36	202	-164	109
その他資産の(増)減額	(Increase) Decrease in Other Assets	66	136	-333	-160	80
その他負債の増(減)額	Increase in Other Liabilities	278	45	-115	353	201
その他	Other	66	239	882	64	-43
小計	Subtotal	2,372	3,839	4,916	5,186	4,782
利息及び配当金の受取額	Interest and Dividend Received	563	604	619	411	295
利息の支払額	Interest Paid	-84	-85	-63	-163	-135
その他	Other	-669	-1,465	-634	-4,823	960
合計	TOTAL	2,182	2,893	4,838	611	5,902
投資活動によるキャッシュ・フロー	Cash Flows from Investing Activities					
定期預金の預入による支出	Payments for Received Time Deposits	-	-100	-200	-1,771	-
定期預金の払戻による収入	Proceeds from Purchase Time Deposits	227	3	210	200	1,674
有形固定資産の取得による支出	Payments for Purchase of Investments in Securities	-1,701	-2,758	-2,772	-1,908	-1,907
有形固定資産の売却による収入	Proceeds from Sales of Property, Plant and Equipment	6	38	0	1	11
投資有価証券の取得による支出	Payments for Purchase of Investments in Securities	-1,419	-1,930	-1,032	-672	-103
投資有価証券の売却による収入	Proceeds from Sales of Investments in Securities	2,987	1,477	1,656	5,611	3,339
貸付による支出	Payments for Loans	-172	-55	-22	-29	-91
貸付金の回収による収入	Proceeds from Recovery of Loans	157	34	20	41	87
その他	Other	-556	-13	8,720	94	-141
合計	TOTAL	-471	-3,304	6,580	1,567	2,869
財務活動によるキャッシュ・フロー	Cash Flows from Financing Activities					
短期借入金の減少額	Decrease in Short-Term Loans	911	1,295	-549	-1,282	-325
長期借入による収入	Borrowings of Long-Term Debt	690	918	1,909	1,682	1,269
長期借入金の返済による支出	Repayments of Long-Term Borrowings	-914	-1,341	-1,223	-478	-799
株式の発行による収入	Proceeds from Issue of Bonds	226	137	87	50	34
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	0	-3,200	0	-83
配当金の支払額	Cash Dividends	-712	-1,221	-1,085	-995	-1,463
その他	Other	-259	-364	-371	-4,680	-2,676
合計	TOTAL	-59	-576	-4,432	-5,703	-4,043
現金及び現金同等物に係る換算差額	Translation difference of Cash and Cash Equivalents	262	-124	21	288	677
現金及び現金同等物の増(減)額	Changes in Cash and Cash Equivalents	1,914	-1,111	7,007	-3,238	5,405
現金及び現金同等物の期首残高	Cash and Cash Equivalents at Beginning of Year	7,026	8,930	7,719	14,726	11,488
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期末残高	Cash and Cash Equivalents at End of Year	8,830	7,719	14,726	11,488	16,893

(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