

2018.9 中間決算報告
2018 Interim Report

Arisawa

CIC 昨日より今日、今日より明日

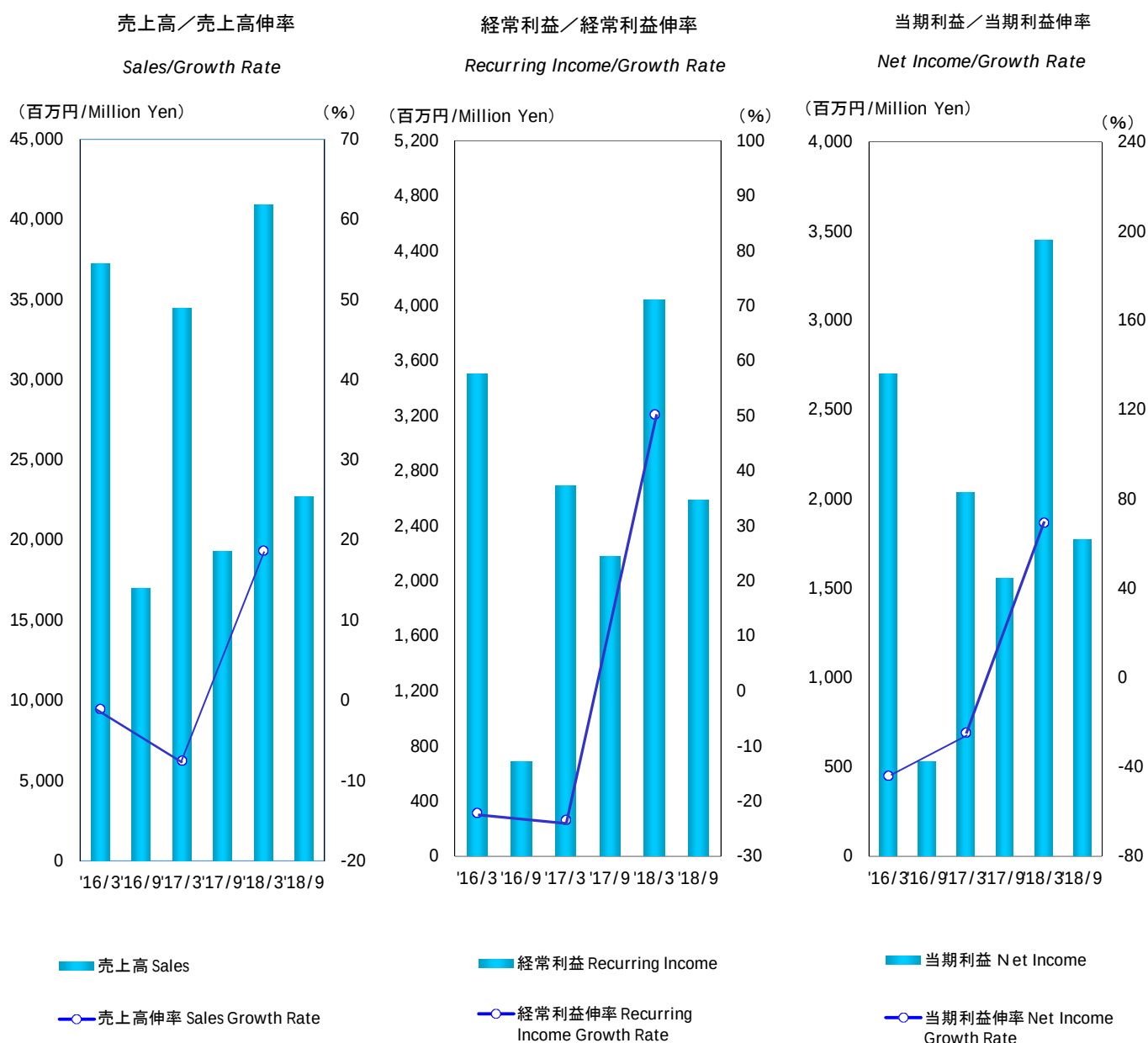


株式会社 有沢製作所

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連結 業績 Consolidated Performance



決算期	Fiscal Year Ended	'16/3	'16/9	'17/3	'17/9	'18/3	'18/9
売上高 (百万円)	Sales(Million Yen)	37,228	16,984	34,451	19,307	40,909	22,707
・売上高伸率 (%)	Sales Growth Rate(%)	-1.0		-7.5		18.7	
営業利益 (百万円)	Operating Income(Million Yen)	2,957	539	1,790	1,586	3,627	1,732
・営業利益伸率 (%)	Operating Profit Growth Rate(%)	0.7		-39.5		102.6	
経常利益 (百万円)	Recurring Income(Million Yen)	3,510	689	2,690	2,179	4,044	2,589
・経常利益伸率 (%)	Recurring Income Growth Rate(%)	-22.1		-23.4		50.3	
当期利益 (百万円)	Net Income(Million Yen)	2,702	527	2,037	1,557	3,452	1,772
・当期利益伸率 (%)	Net Income Growth Rate(%)	-43.9		-24.6		69.5	
売上総利益率 (%)	Gross Profit(%)	19.0	15.4	17.1	19.4	20.0	18.5
販売費及一般管理費比率 (%)	SG & A Ratio(%)	11.1	12.2	11.9	11.2	11.1	10.9

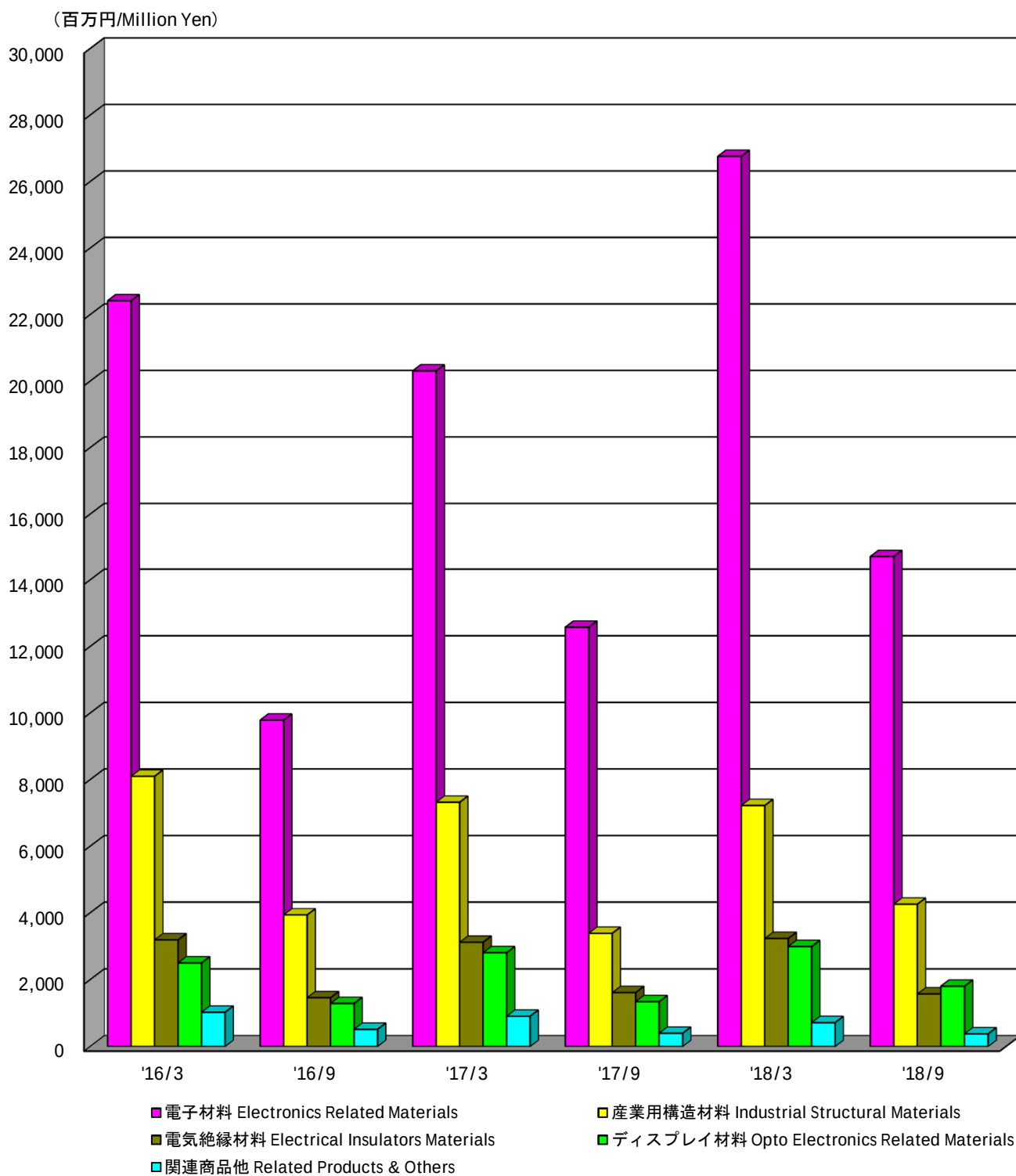
(注)記載金額は、百万円未満を切り捨てて表示してあります。

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

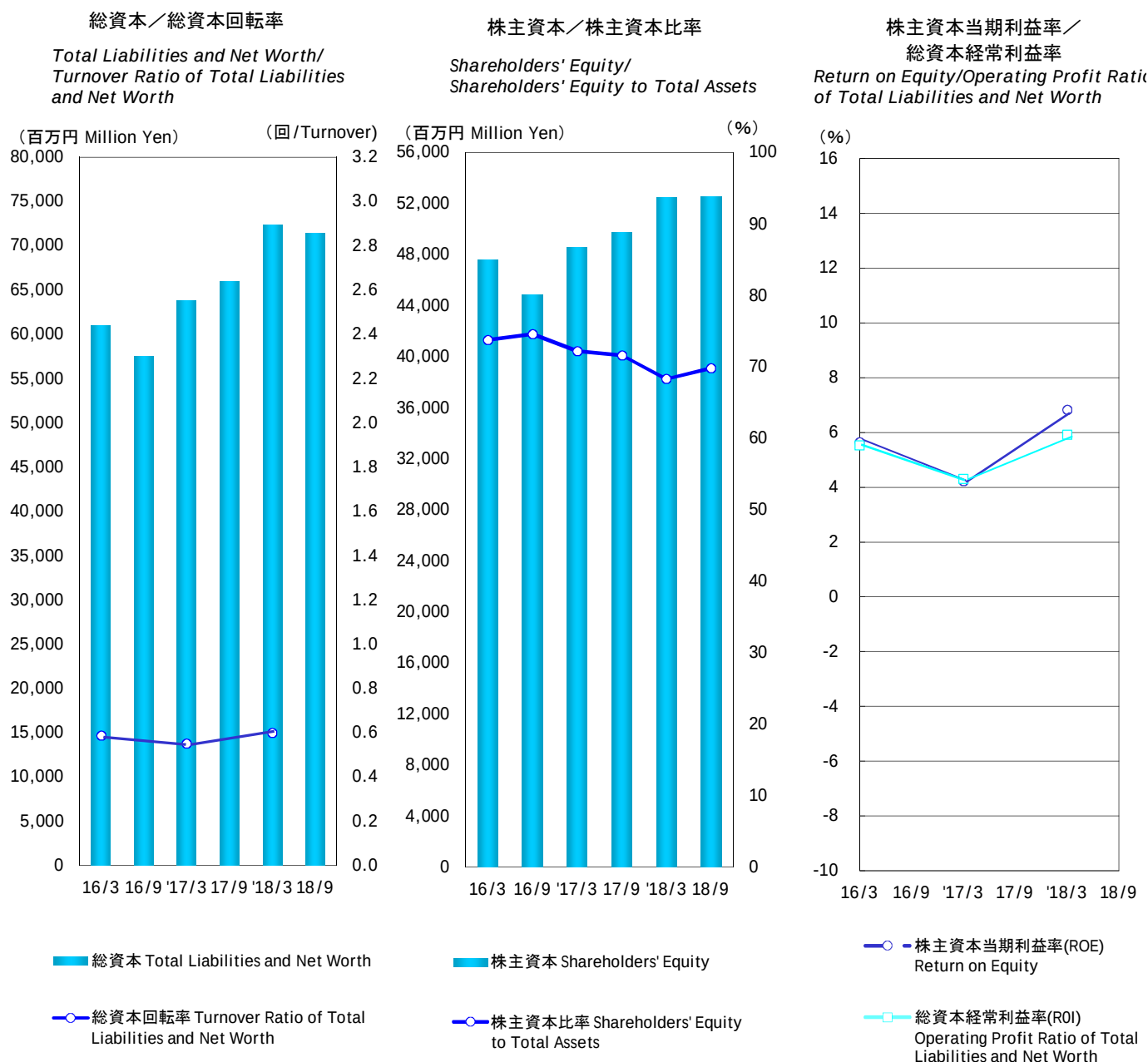
連結 セグメント別売上高
Consolidated Sales Breakdown by Segments



決算期	Fiscal Year Ended	'16/3	'16/9	'17/3	'17/9	'18/3	'18/9
電 子 材 料	Electronics Related Materials	22,417	9,786	20,307	12,576	26,758	14,699
産 業 用 構 造 材 料	Industrial Structural Materials	8,100	3,936	7,319	3,383	7,221	4,257
電 気 絶 縁 材 料	Electrical Insulators Materials	3,188	1,460	3,117	1,612	3,228	1,570
デ ィ ス プ レ イ 材 料	Opto Electronics Related Materials	2,499	1,287	2,803	1,340	2,988	1,802
関 連 商 品 他	Related Products & Others	1,024	515	905	396	714	379
合 計	Total	37,228	16,984	34,451	19,307	40,909	22,707

連結 資本／資本利益率

Consolidated Shareholders' Equity/Return on Shareholders' Equity



決算期	Fiscal Year Ended	16/3	16/9	'17/3	17/9	'18/3	18/9
総資本(百万円)	Total Liabilities and Net Worth(Million Yen)	60,983	57,502	63,808	66,021	72,290	71,431
・総資本回転率(回)	Turnover Ratio of Total Liabilities and Net Worth	0.59		0.55		0.60	
・総資本経常利益率(%)	Operating Profit Ratio of Total Liabilities and Net Worth(%)	5.5		4.3		5.9	
株主資本(百万円)	Shareholders' Equity(Million Yen)	47,602	44,890	48,551	49,742	52,492	52,518
・株主資本比率(%)	Shareholders' Equity to Total Assets(%)	73.8	74.6	72.2	71.6	68.3	69.8
・株主資本当期利益率(%)	Return on Equity(%)	5.6		4.2		6.8	

(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)×100

株主資本比率=株主資本(期末)／総資本／(期末)×100

株主資本当期利益率=当期利益／株主資本(期中平均)×100

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)×100

Shareholders' Equity to Total Assets=Shareholders' Equity(Term End)/Total Liabilities and Net Worth(Term End)×100

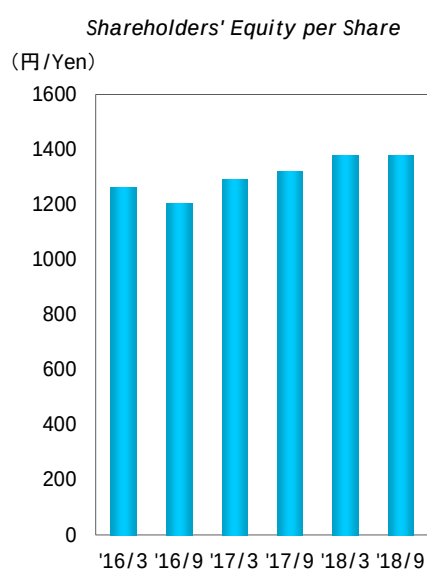
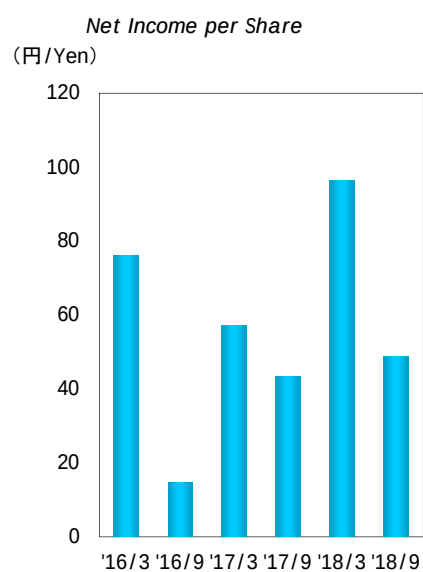
Return on Equity = Net Income/Shareholders' Equity(Mid-term Average)×100

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

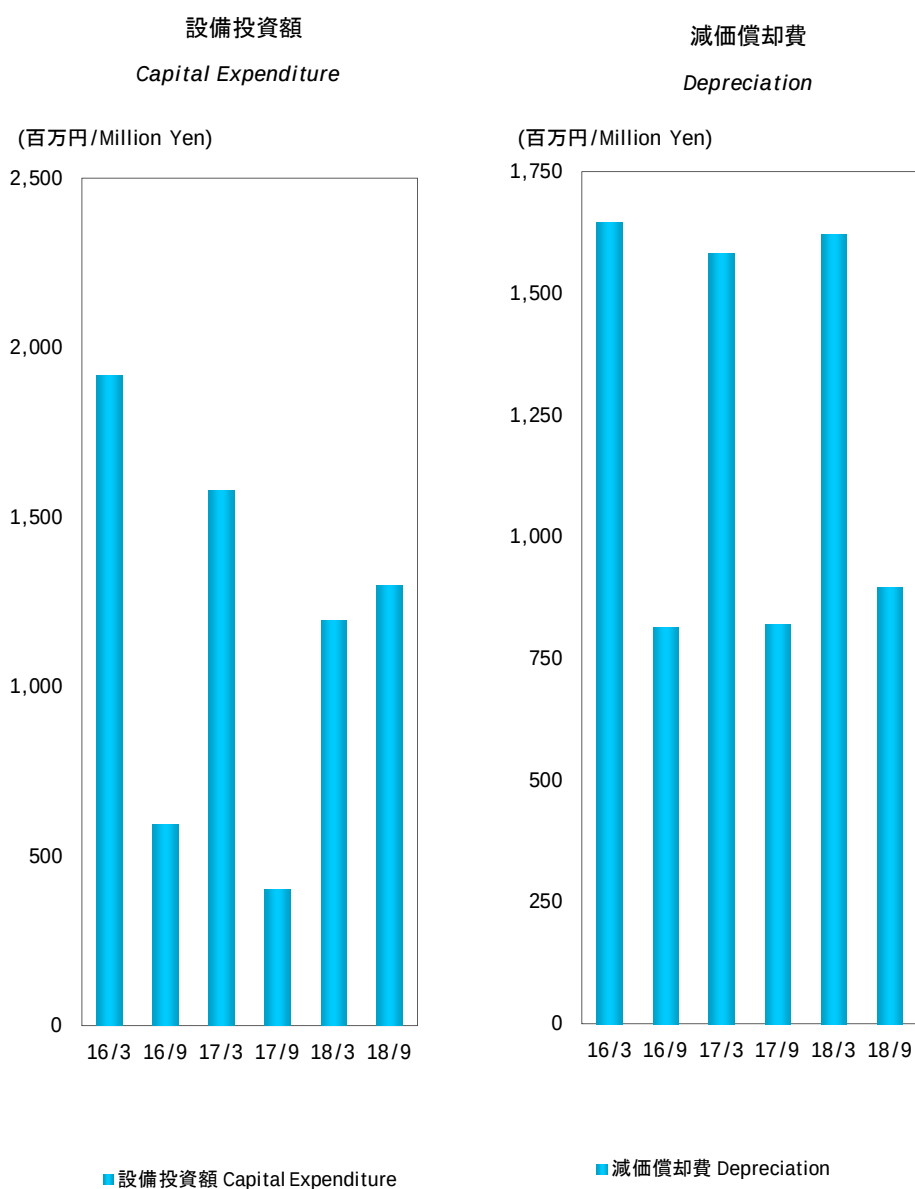


■ 一株当り当期利益 Net Income per Share

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

決算期	Fiscal Year Ended	'16/3	'16/9	'17/3	'17/9	'18/3	'18/9
一株当り当期利益(円)	Net Income per Share(Yen)	76.02	14.79	57.20	43.24	96.31	48.71
一株当り株主資本(円)	Shareholders' Equity per Share(Yen)	1263.29	1204.26	1290.93	1318.59	1378.12	1378.79

連結 設備投資 Consolidated Capital Expenditure



決算期	Fiscal Year Ended	16/3	16/9	17/3	17/9	18/3	18/9
設備投資額(百万円)	Capital Expenditure(Million Yen)	1,917	593	1,580	403	1,194	1,298
減価償却費(百万円)	Depreciation(Million Yen)	1,646	815	1,583	820	1,621	896
棚卸資産回転数(日)	Inventory Turnover Period(Days)	68.9		68.6		65.9	
インタレストカバレッジ	Interest Coverage	46.6	80.7	70.5	2.7	28.5	25.8

(注) 棚卸資産回転数(日)=(期中平均在庫/売上高)×365

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)×365

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	'16/3	'16/9	'17/3	'17/9	'18/3	'18/9
資産の部 Assets	流動資産	Current Assets	25,883	23,823	28,288	30,754	35,782	34,230
	現金及び預金	Cash and deposits	5,696	5,588	7,668	5,586	9,124	6,846
	受取手形及び売掛金	Notes and accounts receivable	11,607	10,839	12,619	15,103	15,947	16,586
	有価証券	Securities	525	503	798	1,293	1,180	1,427
	棚卸資産	Inventories	6,952	5,950	5,999	7,460	8,765	8,751
	その他	Others	1,341	1,088	1,331	1,441	1,328	1,275
	貸倒引当金	Allowance for doubtful accounts	-238	-145	-127	-129	-562	-655
	固定資産	Fixed Assets	35,100	33,679	35,520	35,267	36,508	37,201
	(有形固定資産)	(Tangible fixed assets)	11,281	10,677	11,065	10,688	11,636	11,915
	建物及び構築物	Buildings and structures	5,711	5,078	5,817	5,626	5,777	5,604
	機械装置及び運搬具	Machinery, equipment and delivery equipment	3,287	3,872	3,349	3,152	3,496	3,596
	その他	Others	2,283	1,727	1,899	1,910	2,363	2,715
	(無形固定資産)	(Intangible Fixed Assents)	68	65	65	62	419	394
	(投資等)	(Investments and other assets)	23,751	22,937	24,390	24,517	24,453	24,892
	投資有価証券	Investment Securities	23,136	22,074	23,864	23,928	23,366	23,935
	その他	Others	809	1,052	708	780	1,264	1,143
	貸倒引当金	Allowance for doubtful debts	-194	-189	-182	-191	-177	-186
		資産合計	Total Assets	60,983	57,502	63,808	66,021	72,290
負債の部 Liabilities	流動負債	Current Liabilities	10,862	9,843	11,679	12,609	15,983	15,102
	支払手形及び買掛金	Notes and accounts payable	5,245	4,667	5,168	6,561	6,794	6,435
	短期借入金	Short-term borrowings	2,553	2,140	2,909	2,515	4,242	3,915
	未払法人税等	Accrued income tax and others	98	226	363	523	931	687
	賞与引当金	Reserve for Bonuses	463	459	447	610	598	595
	その他	Others	2,503	2,351	2,792	2,400	3,418	3,470
	固定負債	Fixed Liabilities	2,519	2,769	3,578	3,670	3,815	3,811
	長期借入金	Long-term borrowings	1,042	1,396	1,836	1,739	1,642	1,644
	その他	Others	1,477	1,373	1,742	1,931	2,173	2,167
	負債合計	Total Liabilities	13,381	12,612	15,257	16,279	19,798	18,913
資本の部 Stockholders' Equity	資本金	Capital	7,294	7,296	7,317	7,382	7,458	7,529
	資本剰余金	Capital surplus	6,406	6,408	6,429	6,494	6,570	6,641
	利益剰余金	Earned surplus	29,522	29,231	30,740	31,580	33,492	34,041
	為替換算調整勘定	Cumulative conversion adjustment	1,205	169	808	723	1,082	660
	自己株式	Treasury Stock	-3	-3	-4	-4	-4	-5
	新株予約権	Cost from Issue of New Bonds	117	132	143	135	128	120
	その他	Others	3,061	1,657	3,118	3,432	3,766	3,532
		資本合計	Total Stockholder's Equity	47,602	44,890	48,551	49,742	52,492
	負債、少数株主持分及び資本合計	Total Liabilities, Minority Interest and Stockholder's Equity	60,983	57,502	63,808	66,021	72,290	71,431

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連結 損益計算書

Consolidated Income Statement

(百万円/Million Yen)

決算期	Fiscal Year Ended	'16/3	'16/9	'17/3	'17/9	'18/3	'18/9
売上高	Sales	37,228	16,984	34,451	19,307	40,909	22,707
売上原価	Sales cost	30,147	14,369	28,557	15,555	32,730	18,497
売上総利益	Gross profit on sales	7,081	2,615	5,894	3,752	8,179	4,210
販売費及び一般管理費	Selling and general administration expenses	4,124	2,076	4,104	2,166	4,552	2,478
営業利益	Operating Profit	2,957	539	1,790	1,586	3,627	1,732
営業外収益	Non-operating revenue	1,198	645	1,254	699	1,203	1,081
受取利息・配当金	Interest and Dividend Income	365	154	335	179	311	163
その他	Others	833	491	919	520	892	918
営業外費用	Non-operating expenses	645	495	354	106	786	224
支払利息・割引料	Interest paid	98	25	48	33	76	41
その他	Others	547	470	306	73	710	183
経常利益	Ordinary Profit	3,510	689	2,690	2,179	4,044	2,589
特別利益	Extraordinary profit	882	150	153	104	852	79
特別損失	Extraordinary Losses	465	4	36	71	151	8
税金等調整前中間(当期)純利益	Pretax interim (current) net profit	3,927	835	2,807	2,212	4,745	2,660
法人税、住民税及び事業税	Corporate income tax, local residence tax, and enterprise tax	997	274	592	551	995	742
少数株主利益(控除)	Profit attributable to minority interest (deduction)	228	34	178	104	298	146
中間(当期)純利益	Interim (current) net profit	2,702	527	2,037	1,557	3,452	1,772

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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	'16/9	'17/3	'17/9	'18/3	'18/9
営業活動によるキャッシュ・フロー	Cash flow from operation activities	1,865	3,420	102	2,182	1,085
税金等調整前中間(当期)純利益	Pretax interim (current) net profit	835	2,807	2,213	4,745	2,661
減価償却費	Depreciation	815	1,678	820	1,712	896
持分法による投資利益	Investment profit on equity method	-184	-400	-250	-464	-360
投資有価証券売却益	Profit on sale of investment securities	-9	-9	-90	-703	-65
有形固定資産除却損	Loss on retirement of tangible fixed assets	0	9	4	7	2
投資有価証券評価損	Loss on appreciation of investment securities	-	1	-	64	-
為替差損(益)	(Profit) or loss on conversion	297	28	-1	-82	-137
賞与引当金の増加額	Increase in reserve for bonuses	-3	-15	162	132	-4
貸倒引当金の(増)減額	(Increase) or decrease in provisions for doubtful accounts	-43	-70	11	353	101
受取利息及び受取配当金	Interest and dividends received	-206	-429	-229	-403	-214
支払利息	Interest paid	25	48	33	76	41
売上債権の(増)減額	(Increase) or decrease in sales receivables	233	-1,038	-2,386	-2,663	-946
たな卸資産の(増)減額	(Increase) or decrease in inventories	792	886	-1,429	-2,152	-86
仕入債務の(増)減額	(Increase) or decrease in purchase liabilities	-376	-33	1,356	1,376	-263
未払消費税等の(増)減額	(Increase) or decrease in accrued consumption tax, etc.	-146	-86	5	-36	141
その他資産の(増)減額	(Increase) or decrease in other assets	-476	-287	-228	66	-109
その他負債の(増)減額	(Increase) or decrease in other liabilities	142	56	159	278	-30
利息及び配当金の受取額	Interest and dividends received	316	605	293	563	293
利息の支払額	Interest paid	-23	-32	-38	-84	-42
法人税等の支払額	Corporate income tax, etc. paid	-50	-261	-367	-726	-848
その他	Other	-74	-38	64	123	54
投資活動によるキャッシュ・フロー	Cash flow from investment activities	-716	-1,672	-369	-471	-1,454
定期預金の預入による支出	Payments for Received Time Deposits	-295	-289	-	-	-
定期預金の払戻による収入	Revenue from refund of time deposits	403	422	230	227	-
有形固定資産の取得による支出	Expenditure on acquisition of tangible fixed assets	-693	-1,292	-949	-1,701	-1,075
有形固定資産の売却による収入	Revenue from sale of tangible fixed assets	-	-	6	6	2
投資有価証券の取得による支出	Expenditure on acquisition of investment securities	-1,220	-1,667	-255	-1,419	-1,316
投資有価証券の売却による収入	Revenue from sale of investment securities	1,253	1,378	593	2,987	890
貸付による支出	Expenditure on lending	-154	-211	-106	-172	-20
貸付金の回収による収入	Revenue from collection of loans	-	8	80	157	34
その他	Other	-10	-21	32	-556	31
財務活動によるキャッシュ・フロー	Cash flow from financing activities	-519	419	-1,250	-59	-1,695
短期借入金による収入	Revenue from short-term borrowings	-227	-	-444	-	-212
短期借入金の返済による支出	Expenditure on repayment of short-term borrowings	-	305	-	911	-
長期借入金による収入	Revenue from long-term borrowings	1,434	2,350	483	690	442
長期借入金の返済による支出	Expenditure on repayment of long-term borrowings	-778	-1,311	-548	-914	-542
株式の発行による収入	Proceeds from stocks issued	2	35	103	226	116
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	0	-1	0
配当金の支払額	Dividends paid	-816	-817	-711	-712	-1,220
その他	Other	-134	-143	-133	-259	-279
現金及び現金同等物に係る換算差額	Conversion difference of cash and cash equivalents	-373	-54	22	262	-39
現金及び現金同等物の増(減)額	Increase (decrease) in cash and cash equivalents	257	2,113	-1,494	1,914	-2,104
現金及び現金同等物の期首残高	Cash and cash equivalents at the beginning of year	4,901	4,901	7,026	7,026	8,832
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	-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)	5,158	7,027	5,422	8,830	6,728

(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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