

FACT BOOK



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| Number of Employees | 11 |

May 16, 2016

NSK Ltd.

サマリー情報 1

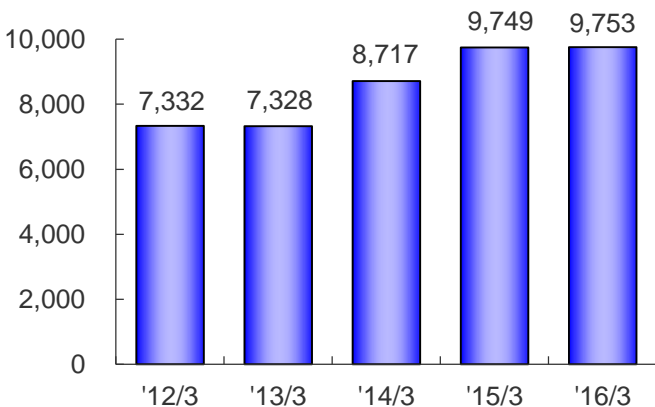
Summary 1

< 連結 Consolidated >

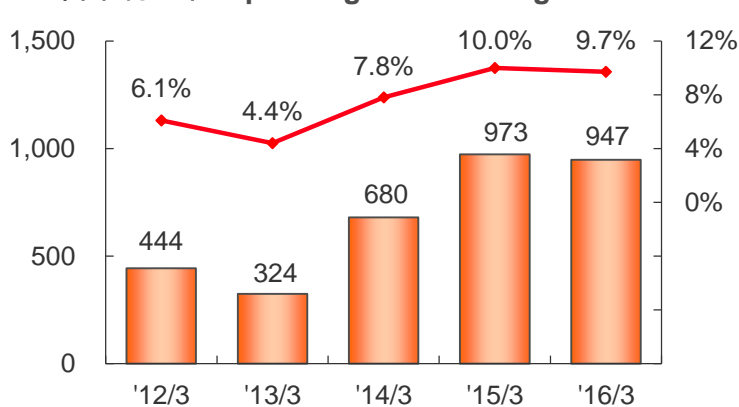


| (百万円 / ¥ Million) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| 売上高 Net sales | 351,877 | 733,192 | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 |
| 営業利益 Operating income | 22,935 | 44,417 | 18,416 | 32,361 | 28,752 | 68,049 | 40,746 | 97,327 | 49,438 | 94,726 |
| 営業利益率 % | 6.5% | 6.1% | 5.0% | 4.4% | 7.0% | 7.8% | 8.8% | 10.0% | 10.1% | 9.7% |
| 親会社株主に帰属する当期純利益 Net income attributable to shareholders of the parent | 14,388 | 28,514 | 11,857 | 15,739 | 14,749 | 31,167 | 25,890 | 61,962 | 33,457 | 67,169 |
| 親会社株主に帰属する当期純利益率 % | 4.1% | 3.9% | 3.2% | 2.1% | 3.6% | 3.6% | 5.6% | 6.4% | 6.8% | 6.9% |
| 1株当たり当期純利益 (円) Net income per share (yen) | 26.62 | 52.75 | 21.94 | 29.14 | 27.31 | 57.70 | 47.88 | 114.56 | 61.80 | 124.06 |
| 1株当たり配当金 (円) Dividends per share (yen) | 6.00 | 12.00 | 6.00 | 11.0 | 7.00 | 16.00 | 12.00 | 28.00 | 17.00 | 34.00 |
| 為替換算レート(期中): US\$ Exchange rate EURO | 79.70 114.64 | 79.02 109.40 | 79.41 100.64 | 83.10 107.14 | 98.85 130.00 | 100.24 134.37 | 103.04 138.92 | 109.93 138.77 | 121.80 135.07 | 120.14 132.58 |

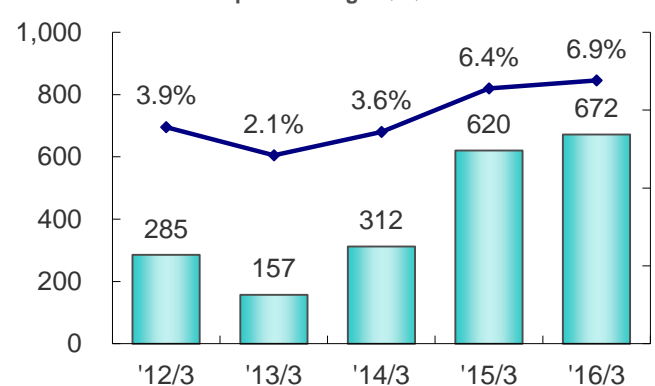
売上高 Net sales (億円/¥100 Million)



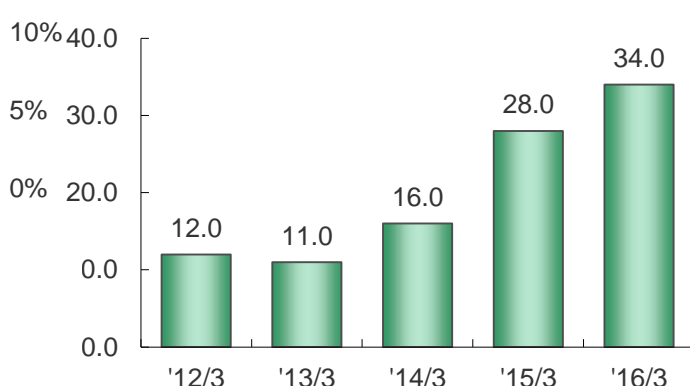
営業利益 Operating income (億円/¥100 Million)
営業利益率 Operating income margin (%)



親会社株主に帰属する当期純利益 Net income attributable to shareholders of the parent (億円/¥100 Million)
親会社株主に帰属する当期純利益率 Net income attributable to shareholders of the parent margin (%)



1株当たり配当金 Dividends per share (円/¥)



サマリー情報 2

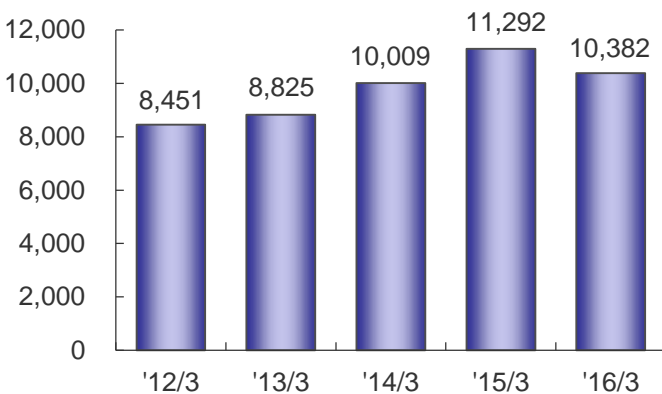
Summary 2

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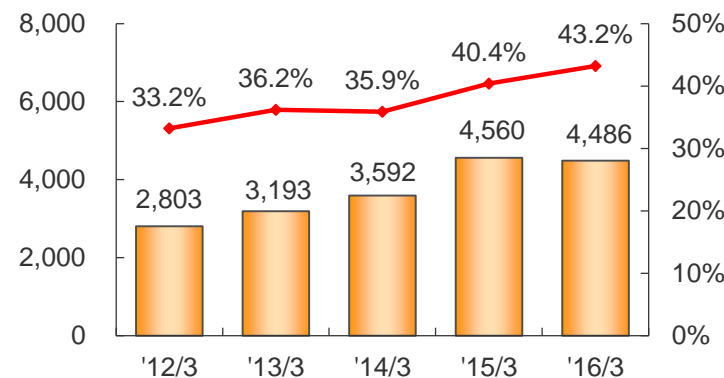


| (百万円 / ¥ Million) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|------------------|
| | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end |
| 総資産 Total assets | 793,533 | 845,073 | 819,681 | 882,547 | 944,848 | 1,000,932 | 1,056,436 | 1,129,164 | 1,101,096 | 1,038,218 |
| 自己資本 Shareholders' equity | 254,044 | 280,312 | 273,312 | 319,286 | 347,045 | 359,201 | 388,787 | 456,046 | 464,339 | 448,578 |
| 自己資本比率 % | 32.0% | 33.2% | 33.3% | 36.2% | 36.7% | 35.9% | 36.8% | 40.4% | 42.2% | 43.2% |
| 1株当たり純資産額 (円) Net assets per share (yen) | 469.96 | 518.56 | 506.21 | 591.36 | 642.59 | 664.74 | 718.80 | 842.69 | 857.58 | 828.33 |
| 有利子負債 Interest-bearing debt | 291,170 | 296,750 | 296,625 | 305,102 | 312,383 | 315,532 | 356,657 | 326,400 | 314,865 | 278,152 |
| Net D/E レシオ Net D/E ratio | 0.69 | 0.58 | 0.58 | 0.51 | 0.46 | 0.41 | 0.40 | 0.31 | 0.26 | 0.23 |
| 為替換算レート(期末): US\$ Exchange rate EURO | 76.65 104.11 | 82.19 109.80 | 77.60 100.24 | 94.05 120.73 | 97.75 131.87 | 102.92 141.65 | 109.45 138.87 | 120.17 130.32 | 119.96 134.97 | 112.68 127.70 |
| 総資産当期純利益率 % ROA | 3.6% | 3.5% | 2.8% | 1.8% | 3.2% | 3.3% | 5.0% | 5.8% | 6.0% | 6.2% |
| 自己資本当期純利益率 % ROE | 11.3% | 10.6% | 8.6% | 5.2% | 8.9% | 9.2% | 13.9% | 15.3% | 14.5% | 14.9% |

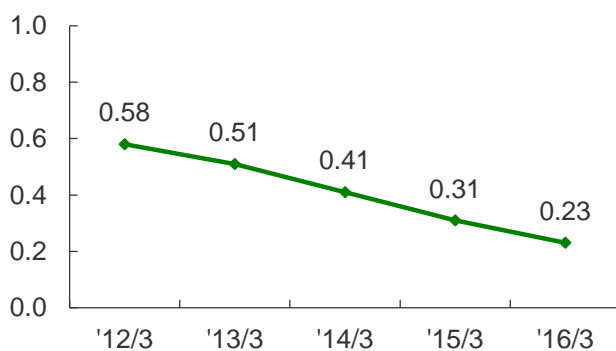
総資産 Total assets (億円/¥100 Million)



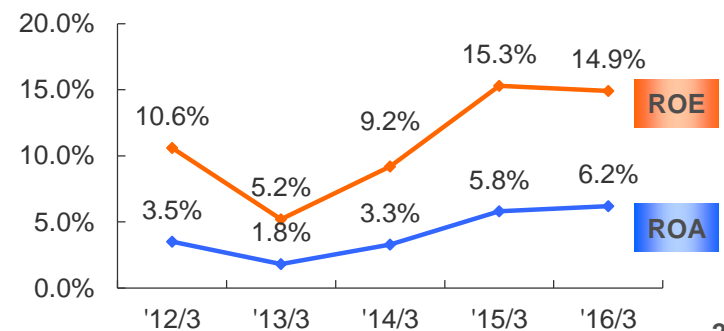
自己資本 Shareholder's equity (億円/¥100 Million)
自己資本比率 Equity ratio (%)



Net D/Eレシオ Net D/E ratio



自己資本当期純利益率 ROE (%)
総資産当期純利益率 ROA (%)



事業別セグメント情報 Business Segment Data

< 連結 Consolidated >



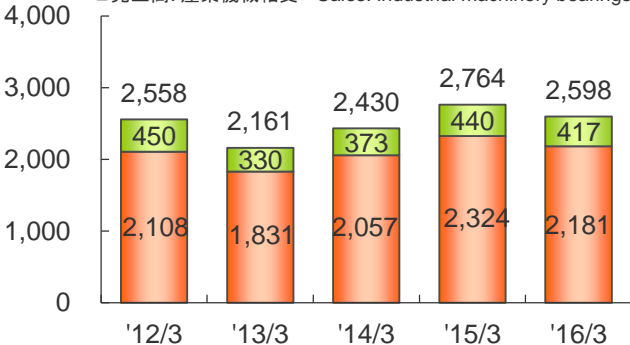
| (百万円 / ¥ Million) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|--|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| 売上高合計 Net sales | 351,877 | 733,192 | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 |
| 営業利益 Operating income | 22,935 | 44,417 | 18,416 | 32,361 | 28,752 | 68,049 | 40,746 | 97,327 | 49,438 | 94,726 |
| 営業利益率 % | 6.5% | 6.1% | 5.0% | 4.4% | 7.0% | 7.8% | 8.8% | 10.0% | 10.1% | 9.7% |
| 産業機械事業 Industrial machinery business | 133,112 | 255,835 | 112,225 | 216,142 | 115,922 | 242,969 | 132,538 | 276,361 | 136,563 | 259,784 |
| 産業機械軸受 Industrial machinery bearings | 108,711 | 210,832 | 94,078 | 183,078 | 98,465 | 205,677 | 111,650 | 232,391 | 114,171 | 218,085 |
| 精機製品 Precision machinery and parts | 24,400 | 45,002 | 18,147 | 33,064 | 17,457 | 37,292 | 20,888 | 43,969 | 22,391 | 41,699 |
| 営業利益 Operating income | 15,045 | 25,689 | 8,766 | 13,020 | 9,714 | 23,712 | 14,504 | 34,362 | 17,527 | 28,125 |
| 営業利益率 % | 11.3% | 10.0% | 7.8% | 6.0% | 8.4% | 9.8% | 10.9% | 12.4% | 12.8% | 10.8% |
| 自動車事業 Automotive business | 200,106 | 444,585 | 243,827 | 490,545 | 283,788 | 590,545 | 311,758 | 656,998 | 338,978 | 689,122 |
| 自動車軸受 Automotive bearings | 103,295 | 220,907 | 117,237 | 236,485 | 135,170 | 278,043 | 146,285 | 306,386 | 155,080 | 314,319 |
| 自動車部品 Automotive components | 96,810 | 223,678 | 126,590 | 254,060 | 148,617 | 312,502 | 165,473 | 350,612 | 183,898 | 374,803 |
| 営業利益 Operating income | 9,187 | 22,637 | 12,344 | 24,992 | 21,435 | 49,201 | 28,221 | 65,718 | 34,539 | 73,386 |
| 営業利益率 % | 4.6% | 5.1% | 5.1% | 5.1% | 7.6% | 8.3% | 9.1% | 10.0% | 10.2% | 10.6% |
| その他 Others | 32,756 | 61,028 | 28,013 | 53,278 | 27,275 | 64,692 | 34,820 | 72,917 | 27,080 | 52,004 |
| 営業利益 Operating income | 2,025 | 3,258 | 1,239 | 2,164 | 1,400 | 2,900 | 2,154 | 5,778 | 1,993 | 2,952 |
| 営業利益率 % | 6.2% | 5.3% | 4.4% | 4.1% | 5.1% | 4.5% | 6.2% | 7.9% | 7.4% | 5.7% |
| 消去(売上高) Eliminations (sales) | (14,097) | (28,256) | (14,665) | (27,124) | (13,381) | (26,465) | (14,726) | (31,391) | (12,886) | (25,592) |
| 消去または全社費用 Eliminations/corporate expenses | (3,322) | (7,168) | (3,934) | (7,815) | (3,797) | (7,765) | (4,133) | (8,531) | (4,621) | (9,736) |

※四捨五入等による調整せず。 Not including minor adjustments to match the total.

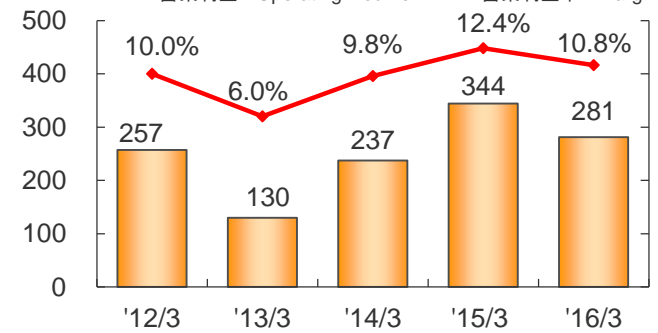
産業機械事業 Industrial Machinery Business

(億円/¥100 Million)

■売上高: 精機製品 Sales: Precision machinery and parts
■売上高: 産業機械軸受 Sales: Industrial machinery bearings



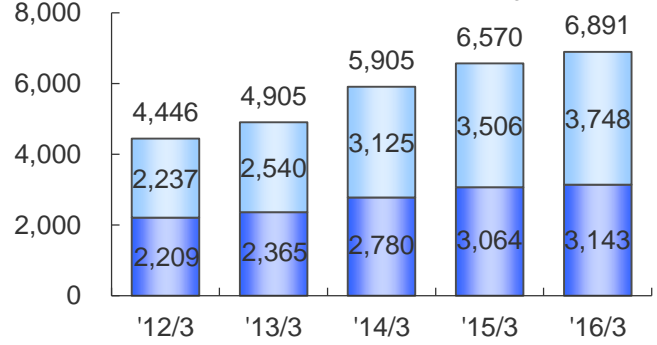
■営業利益 Operating income ■営業利益率 Margin



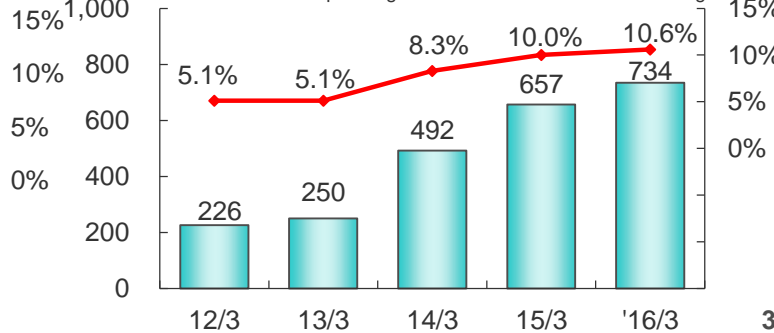
自動車事業 Automotive Business

(億円/¥100 Million)

■売上高: 自動車部品 Sales: Automotive components
■売上高: 自動車軸受 Sales: Automotive bearings



■営業利益 Operating income ■営業利益率 Margin



法人所在地別セグメント情報

Geographical Segment Data

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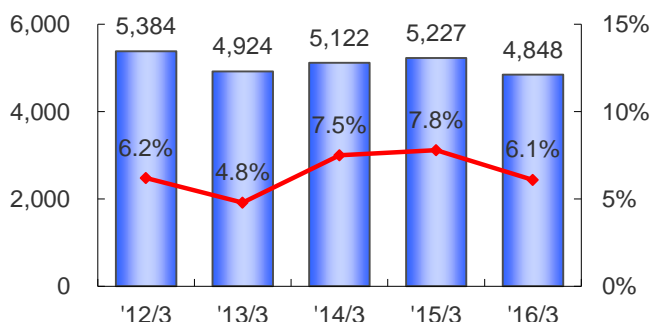


| (百万円 / ¥ Million) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|---|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| 売上高 Net sales | 351,877 | 733,192 | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 |
| 営業利益 Operating income | 22,935 | 44,417 | 18,416 | 32,361 | 28,752 | 68,049 | 40,746 | 97,327 | 49,438 | 94,726 |
| 営業利益率 % | 6.5% | 6.1% | 5.0% | 4.4% | 7.0% | 7.8% | 8.8% | 10.0% | 10.1% | 9.7% |
| 日本 Japan | 262,732 | 538,393 | 259,673 | 492,393 | 251,882 | 512,204 | 254,220 | 522,749 | 248,272 | 484,780 |
| 営業利益 Operating income | 17,501 | 33,626 | 13,649 | 23,620 | 20,643 | 38,360 | 16,987 | 40,986 | 19,180 | 29,412 |
| 営業利益率 % | 6.7% | 6.2% | 5.3% | 4.8% | 8.2% | 7.5% | 6.7% | 7.8% | 7.7% | 6.1% |
| 米州 The Americas | 38,946 | 86,056 | 48,718 | 102,314 | 64,175 | 132,371 | 72,991 | 156,736 | 89,118 | 177,738 |
| 営業利益 Operating income | 1,784 | 4,134 | 1,222 | 3,231 | 1,907 | 5,992 | 4,545 | 10,494 | 6,980 | 15,238 |
| 営業利益率 % | 4.6% | 4.8% | 2.5% | 3.2% | 3.0% | 4.5% | 6.2% | 6.7% | 7.8% | 8.6% |
| 欧州 Europe | 55,689 | 109,221 | 48,985 | 104,400 | 58,885 | 126,761 | 65,905 | 138,844 | 65,653 | 135,535 |
| 営業利益 Operating income | 1,554 | 3,904 | 952 | 1,966 | 1,248 | 5,230 | 4,352 | 11,321 | 3,625 | 9,179 |
| 営業利益率 % | 2.8% | 3.6% | 1.9% | 1.9% | 2.1% | 4.1% | 6.6% | 8.2% | 5.5% | 6.8% |
| アジア Asia | 78,427 | 162,245 | 95,374 | 193,728 | 134,571 | 288,243 | 165,464 | 353,938 | 183,997 | 363,534 |
| 営業利益 Operating income | 5,805 | 10,516 | 6,026 | 10,641 | 9,645 | 27,332 | 19,425 | 44,210 | 23,429 | 48,462 |
| 営業利益率 % | 7.4% | 6.5% | 6.3% | 5.5% | 7.2% | 9.5% | 11.7% | 12.5% | 12.7% | 13.3% |
| 消去 (売上高) Eliminations (Sales) | (83,918) | (162,723) | (83,350) | (159,994) | (95,909) | (187,838) | (94,191) | (197,383) | (97,306) | (186,269) |
| 消去または全社費用 Eliminations / corporate expenses | (3,711) | (7,764) | (3,433) | (7,098) | (4,694) | (8,865) | (4,563) | (9,686) | (3,776) | (7,565) |

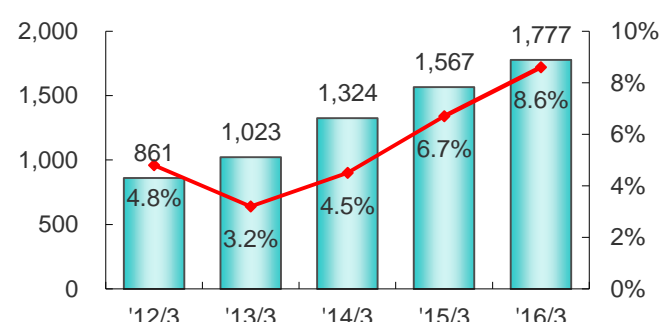
※四捨五入等による調整せず。Not including minor adjustments to match the total.

左軸: 売上高 Left: Sales (億円/¥100 Million)
右軸: 営業利益率 Right: Operating income margin (%)

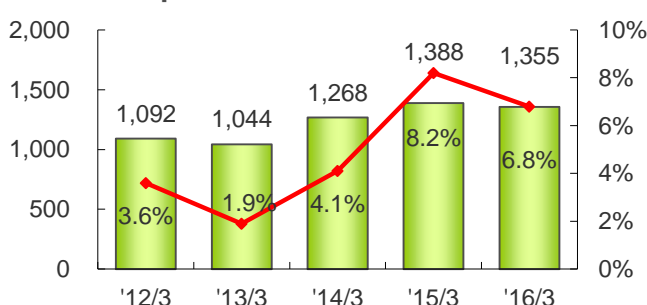
日本 Japan



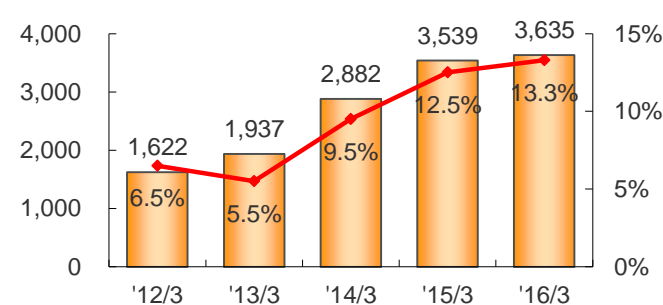
米州 The Americas



欧州 Europe



アジア Asia



顧客地域別売上高

Sales by Customer Location

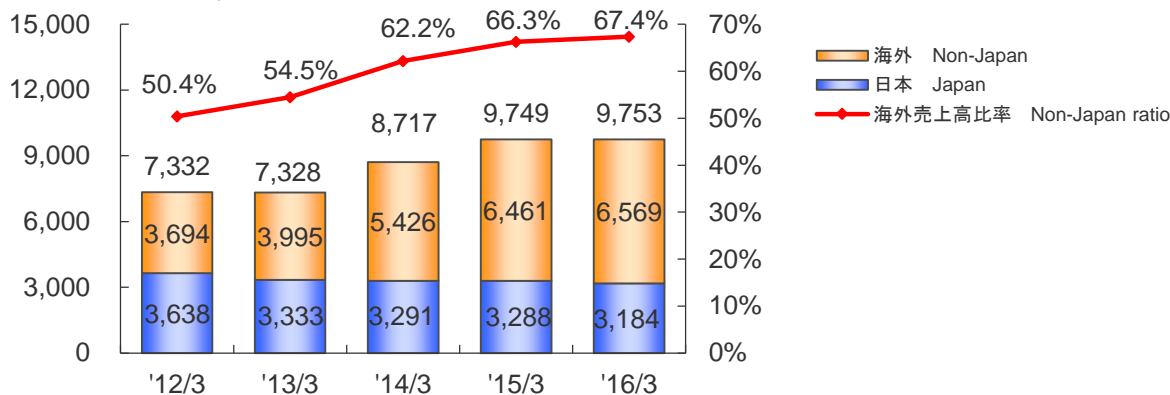
< 連結 Consolidated >



| (百万円 / ¥ Million) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|-------------------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| 売上高 Net sales | 351,877 | 733,192 | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 |
| 日本 Japan | 170,948 | 363,754 | 175,652 | 333,348 | 163,195 | 329,136 | 162,644 | 328,837 | 161,960 | 318,434 |
| 海外 Non-Japan ※ | 180,929 | 369,438 | 193,749 | 399,493 | 250,408 | 542,606 | 301,746 | 646,048 | 327,775 | 656,885 |
| 米州 The Americas | 39,036 | 86,267 | 49,342 | 103,352 | 64,787 | 134,483 | 76,824 | 164,821 | 92,336 | 183,652 |
| 欧州 Europe | 54,715 | 107,958 | 48,004 | 102,667 | 57,903 | 124,590 | 63,270 | 133,752 | 63,563 | 131,830 |
| 中国 China | 44,806 | 89,068 | 47,026 | 91,442 | 70,131 | 167,239 | 96,496 | 210,237 | 101,408 | 204,361 |
| その他アジア Other Asia | 42,370 | 86,143 | 49,376 | 102,030 | 57,585 | 116,293 | 65,155 | 137,238 | 70,468 | 137,042 |

※四捨五入等による調整せず。Not including minor adjustments to match the total.

(億円 / ¥100 Million)



設備投資額・減価償却費・研究開発費

< 連結 Consolidated >

Capital Expenditures, Depreciation and R&D Expenses

| (百万円 / ¥ Million) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|---|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| 設備投資額 (有形のみ) Capital expenditures (Excluding intangible assets) | 21,765 | 50,269 | 21,508 | 44,473 | 18,003 | 43,239 | 16,751 | 46,929 | 19,930 | 49,986 |
| 日本 Japan | 8,944 | 19,215 | 6,999 | 13,312 | 4,182 | 11,875 | 5,401 | 16,032 | 9,177 | 23,962 |
| 海外 Non-Japan | 12,821 | 31,054 | 14,509 | 31,161 | 13,821 | 31,364 | 11,350 | 30,897 | 10,753 | 26,024 |
| 米州 The Americas | 707 | 3,287 | 1,627 | 3,954 | 2,784 | 7,634 | 2,215 | 6,121 | 1,533 | 3,997 |
| 欧州 Europe | 1,808 | 5,318 | 1,715 | 4,722 | 1,771 | 4,563 | 1,988 | 4,699 | 1,543 | 4,030 |
| アジア Asia | 10,306 | 22,449 | 11,167 | 22,485 | 9,266 | 19,167 | 7,147 | 20,077 | 7,677 | 17,997 |
| 減価償却費 (有形のみ) Depreciation (Excluding intangible assets) | 16,285 | 34,035 | 15,347 | 32,437 | 15,903 | 32,273 | 16,930 | 35,342 | 19,058 | 38,566 |
| 研究開発費 R&D expenses | 5,029 | 10,373 | 5,404 | 10,432 | 4,978 | 9,919 | 5,372 | 10,660 | 5,477 | 11,156 |

※四捨五入等による調整を含む。Including minor adjustments to match the total.

棚卸資産・有利子負債

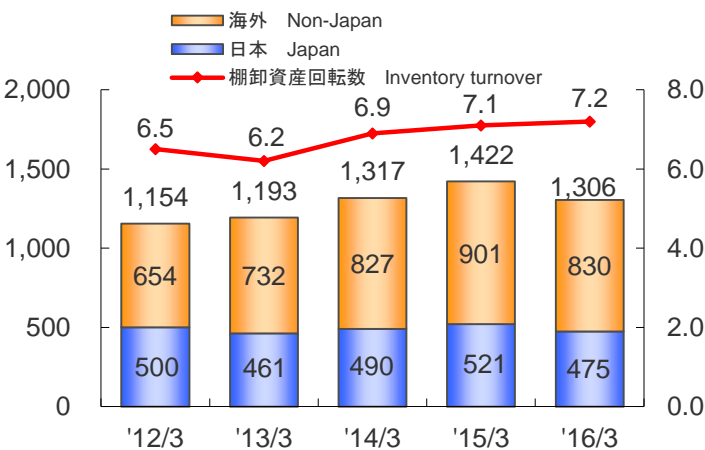
Inventories / Interest-bearing Debt <連結 Consolidated>



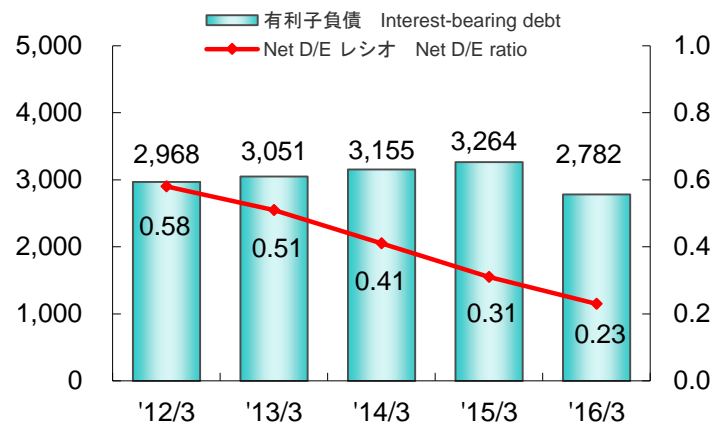
| | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|---|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|
| | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end |
| (百万円 / ¥ Million) | | | | | | | | | | |
| 棚卸資産 Inventories | 116,951 | 115,417 | 117,013 | 119,268 | 133,101 | 131,735 | 144,161 | 142,171 | 140,226 | 130,564 |
| 日本 Japan | 53,697 | 50,022 | 49,950 | 46,094 | 53,604 | 48,964 | 51,036 | 52,068 | 50,091 | 47,519 |
| 海外 Non-Japan | 63,254 | 65,395 | 67,063 | 73,174 | 79,497 | 82,771 | 93,125 | 90,103 | 90,135 | 83,045 |
| 米州 The Americas | 14,190 | 14,173 | 14,861 | 16,454 | 17,777 | 18,026 | 19,975 | 23,416 | 24,809 | 21,940 |
| 欧州 Europe | 18,226 | 17,834 | 18,179 | 18,296 | 19,941 | 20,940 | 23,302 | 20,682 | 22,321 | 21,150 |
| アジア Asia | 30,838 | 33,388 | 34,023 | 38,424 | 41,779 | 43,805 | 49,848 | 46,005 | 43,005 | 39,955 |
| 棚卸資産回転数 (回) Inventory turnover (times) | 6.2 | 6.5 | 6.4 | 6.2 | 6.6 | 6.9 | 6.7 | 7.1 | 6.9 | 7.2 |
| 有利子負債合計 Interest-bearing debt | 291,170 | 296,750 | 296,625 | 305,102 | 312,383 | 315,532 | 356,657 | 326,400 | 314,865 | 278,152 |
| 短期借入金 Short-term loans | 83,056 | 84,403 | 84,910 | 113,426 | 115,401 | 95,666 | 98,483 | 116,909 | 111,116 | 79,248 |
| 長期借入金 Long-term loans | 113,113 | 147,346 | 146,715 | 156,676 | 161,982 | 184,866 | 183,174 | 149,491 | 143,748 | 138,903 |
| 社債 Corporate bonds | 95,000 | 65,000 | 65,000 | 35,000 | 35,000 | 35,000 | 75,000 | 60,000 | 60,000 | 60,000 |
| Net D/E レシオ Net D/E ratio | 0.69 | 0.58 | 0.58 | 0.51 | 0.46 | 0.41 | 0.40 | 0.31 | 0.26 | 0.23 |

※棚卸資産: 四捨五入等による調整を含む。 Inventories: Including minor adjustments to match the total.
 ※有利子負債: 四捨五入等による調整せず。 Interest-bearing Debt: Not including minor adjustments to match the total.

棚卸資産 Inventories (億円/¥100 Million)



有利子負債 Interest-bearing Debt (億円/¥100 Million) Net D/Eレシオ Net D/E ratio



連結貸借対照表

Consolidated Balance Sheets



| (百万円 / ¥ Million) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|--|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|
| | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end |
| 資産の部 Assets | | | | | | | | | | |
| 流動資産 Current assets | 428,988 | 454,631 | 440,184 | 448,187 | 485,241 | 520,614 | 569,610 | 573,157 | 562,674 | 531,745 |
| 現金及び預金 Cash and deposits | 51,632 | 72,726 | 49,104 | 54,643 | 59,067 | 68,319 | 68,813 | 76,089 | 75,408 | 80,732 |
| 受取手形及び売掛金 Notes and accounts receivable | 143,772 | 155,234 | 138,877 | 141,706 | 152,335 | 165,808 | 171,096 | 189,635 | 179,300 | 176,834 |
| 有価証券 Short-term investment securities | 68,484 | 66,067 | 88,571 | 86,272 | 91,177 | 100,181 | 131,236 | 106,141 | 111,094 | 88,589 |
| 棚卸資産 Inventories | 116,951 | 115,417 | 117,013 | 119,268 | 133,101 | 131,735 | 144,160 | 142,171 | 140,226 | 130,564 |
| その他 Other current assets | 48,149 | 45,187 | 46,619 | 46,298 | 49,561 | 54,571 | 54,305 | 59,121 | 56,646 | 55,026 |
| 固定資産 Non-current assets | 364,545 | 390,442 | 379,496 | 434,359 | 459,606 | 480,317 | 486,825 | 556,007 | 538,422 | 506,473 |
| 有形固定資産 Property, plant and equipment | 235,028 | 251,644 | 250,277 | 280,089 | 287,889 | 304,169 | 312,260 | 334,896 | 330,567 | 327,031 |
| 無形固定資産 Intangible fixed assets | 10,659 | 12,526 | 12,915 | 13,970 | 13,884 | 12,278 | 11,836 | 11,791 | 11,775 | 13,274 |
| 投資等 Investments and other assets | 118,858 | 126,272 | 116,304 | 140,300 | 157,833 | 163,870 | 162,729 | 209,320 | 196,080 | 166,168 |
| 資産合計 Total assets | 793,533 | 845,073 | 819,681 | 882,547 | 944,848 | 1,000,932 | 1,056,436 | 1,129,164 | 1,101,096 | 1,038,218 |
| 負債の部 Liabilities | | | | | | | | | | |
| 流動負債 Current liabilities | 290,987 | 308,501 | 296,962 | 289,462 | 312,483 | 331,445 | 320,918 | 339,436 | 315,845 | 307,277 |
| 支払手形及び買掛金 Notes and accounts payable | 126,473 | 137,607 | 130,304 | 117,808 | 128,206 | 130,745 | 138,865 | 137,900 | 128,556 | 127,176 |
| 短期借入金・CP・社債 Short-term loans, Commercial paper, current portion of corporate bonds | 113,056 | 114,403 | 114,910 | 113,426 | 115,401 | 110,666 | 113,483 | 116,909 | 111,116 | 99,248 |
| その他 Other current liabilities | 51,458 | 56,491 | 51,748 | 58,228 | 68,876 | 90,034 | 68,570 | 84,627 | 76,173 | 80,853 |
| 固定負債 Non-current liabilities | 230,953 | 237,506 | 230,891 | 252,272 | 264,079 | 287,330 | 324,027 | 307,867 | 297,128 | 257,381 |
| 社債 Corporate bonds | 65,000 | 35,000 | 35,000 | 35,000 | 35,000 | 20,000 | 60,000 | 60,000 | 60,000 | 40,000 |
| 長期借入金 Long-term loans | 113,113 | 147,346 | 146,715 | 156,676 | 161,982 | 184,866 | 183,174 | 149,491 | 143,748 | 138,903 |
| その他 Other long-term liabilities | 52,840 | 55,160 | 49,176 | 60,596 | 67,097 | 82,464 | 80,853 | 98,376 | 93,380 | 78,478 |
| 負債合計 Total liabilities | 521,941 | 546,007 | 527,854 | 541,735 | 576,563 | 618,776 | 644,945 | 647,304 | 612,974 | 564,658 |
| 純資産の部 Net assets | | | | | | | | | | |
| 株主資本 Shareholders' equity | 308,639 | 319,514 | 327,858 | 329,036 | 340,314 | 352,107 | 367,050 | 394,699 | 419,179 | 443,765 |
| 資本金 Common stock | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 | 67,176 |
| 資本剰余金 Additional paid-in capital | 78,340 | 78,340 | 78,340 | 78,343 | 78,417 | 78,560 | 78,793 | 78,938 | 79,071 | 79,127 |
| 利益剰余金 Retained earnings | 167,307 | 178,186 | 186,855 | 188,034 | 199,189 | 210,739 | 225,262 | 252,667 | 276,912 | 301,411 |
| 自己株式 Treasury stock | (4,184) | (4,188) | (4,513) | (4,518) | (4,469) | (4,369) | (4,181) | (4,083) | (3,981) | (3,949) |
| その他の包括利益累計額 Accumulated other comprehensive income | (54,595) | (39,203) | (54,545) | (9,750) | 6,731 | 7,094 | 21,737 | 61,347 | 45,159 | 4,812 |
| その他有価証券評価差額金 Valuation difference on available-for- sale securities | 8,849 | 14,766 | 9,353 | 21,986 | 31,080 | 31,387 | 34,990 | 44,438 | 37,206 | 33,649 |
| 為替換算調整勘定 Translation adjustments | (63,444) | (53,969) | (63,899) | (31,737) | (24,349) | (14,067) | (3,132) | 7,592 | (295) | (18,633) |
| 退職給付に係る調整累計額 Remeasurements of defined benefit plans | - | - | - | - | - | (10,225) | (10,120) | 9,316 | 8,249 | (10,202) |
| 新株予約権 Share subscription rights | 481 | 540 | 482 | 510 | 386 | 328 | 231 | 252 | 311 | 476 |
| 非支配株主持分 Non-controlling interests | 17,066 | 18,212 | 18,032 | 21,015 | 20,853 | 22,626 | 22,471 | 25,560 | 23,472 | 24,505 |
| 純資産合計 Total net assets | 271,592 | 299,066 | 291,827 | 340,812 | 368,285 | 382,155 | 411,490 | 481,859 | 488,122 | 473,560 |
| 負債純資産合計 Total liabilities and net assets | 793,533 | 845,073 | 819,681 | 882,547 | 944,848 | 1,000,932 | 1,056,436 | 1,129,164 | 1,101,096 | 1,038,218 |

連結損益計算書

Consolidated Statements of Operations



| (百万円 / ¥ Million) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|--|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| 売上高 Net sales | 351,877 | 733,192 | 369,401 | 732,842 | 413,603 | 871,742 | 464,390 | 974,885 | 489,735 | 975,319 |
| 国内売上高 Japan | 170,949 | 363,754 | 175,653 | 333,349 | 163,197 | 329,137 | 162,644 | 328,837 | 161,960 | 318,434 |
| 海外売上高 Non-Japan | 180,928 | 369,438 | 193,748 | 399,493 | 250,406 | 542,605 | 301,746 | 646,048 | 327,775 | 656,885 |
| 売上原価 Cost of sales | 276,943 | 585,008 | 298,361 | 596,297 | 327,667 | 686,109 | 360,544 | 749,374 | 375,079 | 751,093 |
| 原価率 % | 78.7% | 79.8% | 80.8% | 81.4% | 79.2% | 78.7% | 77.6% | 76.9% | 76.6% | 77.0% |
| 販売費及び一般管理費 Selling, general and administrative expenses | 51,998 | 103,767 | 52,623 | 104,183 | 57,183 | 117,583 | 63,099 | 128,183 | 65,217 | 129,498 |
| 営業利益 Operating income (loss) | 22,935 | 44,417 | 18,416 | 32,361 | 28,752 | 68,049 | 40,746 | 97,327 | 49,438 | 94,726 |
| 営業利益率 % | 6.5% | 6.1% | 5.0% | 4.4% | 7.0% | 7.8% | 8.8% | 10.0% | 10.1% | 9.7% |
| 営業外収益 Non-operating income | 4,311 | 8,586 | 3,744 | 8,150 | 3,925 | 8,971 | 4,697 | 9,090 | 5,321 | 11,202 |
| 受取利息・配当金 Interest and dividend income | 896 | 1,800 | 974 | 1,826 | 1,077 | 2,123 | 1,359 | 2,748 | 1,360 | 2,378 |
| 持分法投資利益 Equity in earnings of affiliates | 1,526 | 3,481 | 1,567 | 3,627 | 1,767 | 3,854 | 2,265 | 2,659 | 2,102 | 4,729 |
| その他 Others | 1,889 | 3,305 | 1,203 | 2,697 | 1,081 | 2,994 | 1,073 | 3,683 | 1,859 | 4,094 |
| 営業外費用 Non-operating expenses | 5,408 | 10,999 | 5,206 | 10,201 | 4,537 | 10,235 | 4,516 | 15,415 | 5,737 | 11,965 |
| 支払利息 Interest expenses | 2,427 | 4,906 | 2,448 | 4,865 | 2,367 | 4,811 | 2,444 | 5,059 | 2,445 | 4,728 |
| その他 Others | 2,981 | 6,093 | 2,758 | 5,336 | 2,170 | 5,424 | 2,072 | 10,356 | 3,292 | 7,237 |
| 経常利益 Ordinary income (loss) | 21,839 | 42,004 | 16,954 | 30,310 | 28,140 | 66,785 | 40,927 | 91,002 | 49,022 | 93,964 |
| 経常利益率 % | 6.2% | 5.7% | 4.6% | 4.1% | 6.8% | 7.7% | 8.8% | 9.3% | 10.0% | 9.6% |
| 特別利益 Extraordinary gain | - | - | - | 1,409 | 3,358 | 3,826 | - | - | - | 701 |
| 特別損失 Extraordinary loss | - | 744 | 818 | 6,424 | 6,749 | 16,269 | 3,025 | 3,025 | - | 4,218 |
| 税金等調整前当期純利益 Income (loss) before tax expenses and non-controlling interests | 21,839 | 41,259 | 16,136 | 25,296 | 24,750 | 54,341 | 37,901 | 87,976 | 49,022 | 90,447 |
| 法人税・住民税及び事業税 Current income taxes | 6,902 | 10,274 | 3,288 | 7,108 | 8,708 | 18,576 | 10,679 | 20,340 | 13,919 | 20,221 |
| 法人税等調整額 Deferred income taxes | - | 1,607 | - | 600 | - | 1,952 | - | 2,380 | - | (555) |
| 非支配株主に帰属する当期純利益 Net income (loss) attributable to non-controlling interests | 547 | 863 | 989 | 1,847 | 1,291 | 2,645 | 1,331 | 3,293 | 1,645 | 3,611 |
| 親会社株主に帰属する当期純利益 Net income (loss) attributable to shareholders of the parent | 14,388 | 28,514 | 11,857 | 15,739 | 14,749 | 31,167 | 25,890 | 61,962 | 33,457 | 67,169 |
| 親会社株主に帰属する当期純利益率 % | 4.1% | 3.9% | 3.2% | 2.1% | 3.6% | 3.6% | 5.6% | 6.4% | 6.8% | 6.9% |
| 参考 Reference | | | | | | | | | | |
| 連結ROE Consolidated ROE | 11.3% | 10.6% | 8.6% | 5.2% | 8.9% | 9.2% | 13.9% | 15.3% | 14.5% | 14.9% |
| 1株当たり純利益 Net income per share (yen) | ¥26.62 | ¥52.75 | ¥21.94 | ¥29.14 | ¥27.31 | ¥57.70 | ¥47.88 | ¥114.56 | ¥61.80 | ¥124.06 |

連結キャッシュ・フロー

Consolidated Statements of Cash Flows



| | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|--|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| (百万円 / ¥ Million) | | | | | | | | | | |
| 営業活動によるキャッシュ・フロー Operating activities | | | | | | | | | | |
| 税金等調整前当期純利益 Income (loss) before income taxes and non-controlling interests | 21,839 | 41,259 | 16,136 | 25,296 | 24,750 | 54,341 | 37,901 | 87,976 | 49,022 | 90,447 |
| 減価償却費 Depreciation and amortization | 17,154 | 35,807 | 16,393 | 34,598 | 17,290 | 35,086 | 18,468 | 38,453 | 20,533 | 41,500 |
| のれん償却額 Amortization of goodwill | 384 | 765 | 362 | 722 | 199 | 264 | 57 | 114 | 55 | 111 |
| 貸倒引当金の増減額()は減少 Increase (decrease) in allowance for doubtful accounts | 86 | 111 | 14 | 210 | 215 | 76 | 30 | 907 | (131) | (209) |
| 退職給付引当金及び前払年金費用の増減額 Provision for retirement benefits and prepaid pension cost | (467) | (8) | (841) | (1,906) | (2,303) | - | - | - | - | - |
| 退職給付に係る負債及び退職給付に係る資産の増減額 Net defined benefit liabilities and net defined benefit assets | - | - | - | - | - | (4,523) | (2,327) | (2,272) | (3,994) | (8,718) |
| 受取利息及び受取配当金 Interest and dividend income | (896) | (1,800) | (974) | (1,826) | (1,077) | (2,123) | (1,359) | (2,748) | (1,360) | (2,378) |
| 支払利息 Interest expenses | 2,427 | 4,906 | 2,448 | 4,865 | 2,367 | 4,811 | 2,444 | 5,059 | 2,445 | 4,728 |
| 持分法による投資損益()は益 Equity in losses (earnings) of affiliates | (1,526) | (3,481) | (1,567) | (3,627) | (1,767) | (3,854) | (2,265) | (2,659) | (2,102) | (4,729) |
| 独占禁止法関連損失 Antimonopoly Act related loss | - | - | - | 6,005 | 6,749 | 16,269 | 3,025 | 3,025 | - | 2,647 |
| 環境対策引当金繰入額 Reserves for environmental safety measures | - | - | - | - | - | - | - | - | - | 1,571 |
| 投資有価証券売却損益()は益 Loss (gain) on sales of investment securities | - | - | - | (275) | (2,425) | (2,839) | - | - | - | (701) |
| 有形固定資産売却損益()は益 Loss (gain) on sales of property, plant and equipment | - | - | - | (1,134) | (933) | (986) | - | - | - | - |
| 投資有価証券評価損益()は益 Loss (gain) on devaluation of investment securities | - | 744 | 818 | 419 | - | - | - | - | - | - |
| 売上債権の増減額()は増加 Decrease (increase) in notes and accounts receivable | (12,715) | (19,831) | 11,637 | 21,769 | (7,098) | (16,330) | (1,774) | (16,119) | 3,735 | (475) |
| たな卸資産の増減額()は増加 Decrease (increase) in inventories | (11,536) | (4,933) | (6,625) | 5,398 | (10,492) | (4,602) | (8,885) | (4,470) | (3,837) | 519 |
| 仕入債務の増減額()は減少 Increase (decrease) in notes and accounts payable | 3,512 | 13,620 | (5,869) | (22,884) | 8,830 | 9,754 | 6,374 | 3,404 | (7,945) | (6,658) |
| その他 Others | (1,008) | 83 | 637 | (2,991) | 2,112 | (1,265) | (92) | 3,807 | (261) | 5,105 |
| 小計 Subtotal | 17,253 | 67,244 | 32,568 | 64,639 | 36,417 | 84,079 | 51,596 | 114,478 | 56,159 | 122,759 |
| 利息及び配当金の受取額 Interest and dividends received | 2,091 | 5,042 | 1,779 | 4,486 | 2,848 | 6,285 | 4,716 | 7,917 | 4,168 | 5,126 |
| 利息の支払額 Interest paid | (2,219) | (4,840) | (2,385) | (4,722) | (2,419) | (4,869) | (2,393) | (5,120) | (2,433) | (4,781) |
| 独占禁止法関連損失の支払額 Antimonopoly Act related loss paid | - | - | - | - | (6,005) | (6,422) | (18,878) | (18,878) | - | - |
| 法人税等の支払額 Income taxes paid | (6,186) | (10,288) | (5,338) | (10,606) | (3,596) | (8,729) | (16,682) | (30,687) | (7,535) | (17,831) |
| 営業活動によるキャッシュ・フロー Operating activities | 10,939 | 57,158 | 26,623 | 53,797 | 27,244 | 70,342 | 18,358 | 67,709 | 50,359 | 105,273 |

連結キャッシュ・フロー

Consolidated Statements of Cash Flows



| | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|--|----------|-----------|----------|-----------|----------|-----------|----------|-----------|----------|-----------|
| | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year | 1st half | Full year |
| (百万円 / ¥ Million) | | | | | | | | | | |
| 投資活動によるキャッシュ・フロー Investing activities | | | | | | | | | | |
| 定期預金の純増減額 (△は増加) Net decrease (increase) in time deposits | (611) | (2,126) | 2,322 | 2,506 | (712) | (1,304) | (117) | (96) | (441) | (1,381) |
| 有価証券の取得による支出 Purchase of short-term investment securities | (3,300) | (6,000) | (3,700) | (5,600) | (200) | (400) | (100) | (200) | - | - |
| 有価証券の売却による収入 Proceeds from sales of short-term investment securities | 3,545 | 7,129 | 4,604 | 7,201 | 901 | 1,101 | 266 | 540 | 6 | - |
| 有形固定資産の取得による支出 Purchase of property, plant and equipment | (24,993) | (50,580) | (23,193) | (45,866) | (21,730) | (42,921) | (18,313) | (43,891) | (22,277) | (45,897) |
| 有形固定資産の売却による収入 Proceeds from sales of property, plant and equipment | 1,134 | 1,410 | 334 | 1,626 | 1,641 | 1,809 | 294 | 1,008 | 276 | 402 |
| 投資有価証券の取得による支出 Purchase of investment securities | (372) | (1,492) | (199) | (228) | (36) | (57) | (24) | (46) | (26) | (49) |
| 投資有価証券の売却による収入 Proceeds from sales of investment securities | 305 | 333 | 107 | 1,531 | 2,885 | 3,352 | 119 | 227 | 3,155 | 3,994 |
| 連結の範囲の変更を伴う子会社株式の売却による収入 Proceeds from sales of subsidiary companies' stock resulting in changes in scope of consolidation | - | - | - | - | - | - | - | - | 1,042 | 1,042 |
| 貸付けによる支出 Payments for loans receivable | (45) | (119) | (40) | (127) | (42) | (594) | (660) | (755) | (3,021) | (3,058) |
| 貸付金の回収による収入 Collection of loans receivable | 56 | 199 | 67 | 118 | 62 | 191 | 73 | 151 | 5,213 | 5,287 |
| その他 Others | (1,916) | (4,843) | (1,813) | (6,424) | (1,276) | (3,579) | (1,595) | (3,271) | (1,353) | (4,762) |
| 投資活動によるキャッシュ・フロー Investing activities | (26,198) | (56,090) | (21,512) | (45,262) | (18,508) | (42,402) | (20,057) | (46,335) | (17,425) | (44,422) |
| 財務活動によるキャッシュ・フロー Financing activities | | | | | | | | | | |
| 短期借入金の純増減額 (△は減少) Net increase (decrease) in short-term loans | 13,143 | 4,610 | 3,525 | (3,089) | (222) | (2,575) | (1,997) | (4,527) | (2,126) | (6,507) |
| 長期借入れによる収入 Increase in long-term loans | 17,334 | 63,493 | 734 | 49,100 | 4,544 | 49,634 | 6,088 | 9,647 | 291 | 9,735 |
| 長期借入金の返済による支出 Repayments of long-term loans | (11,782) | (16,355) | (1,329) | (13,801) | (699) | (42,715) | (5,665) | (25,123) | (9,602) | (47,793) |
| 社債の発行による収入 Proceeds from issuance of bonds | - | - | - | - | - | - | 40,000 | 40,000 | - | - |
| 社債の償還による支出 Redemption of bonds | (300) | (30,300) | - | (30,000) | - | - | - | (15,000) | - | - |
| 自己株式の取得による支出 Acquisition of treasury stock | (6) | (9) | (323) | (327) | (15) | (34) | (20) | (44) | (3) | (5) |
| 配当金の支払額 Dividends paid | (3,247) | (6,490) | (3,241) | (6,480) | (2,698) | (6,479) | (4,862) | (11,353) | (8,656) | (17,861) |
| 非支配株主への配当金の支払額 Dividends paid to non-controlling interests | (380) | (379) | (605) | (605) | (853) | (911) | (2,244) | (2,244) | (2,859) | (2,974) |
| その他 Others | (70) | 68 | (540) | (340) | (68) | (122) | 172 | 340 | 4 | (106) |
| 財務活動によるキャッシュ・フロー Financing activities | 14,690 | 14,637 | (1,780) | (5,544) | (13) | (3,204) | 31,469 | (8,304) | (22,952) | (65,514) |
| 現金及び現金同等物に係る換算差額 Effect of exchange rate changes on cash and cash equivalents | (2,583) | (573) | (1,440) | 3,457 | 917 | 2,527 | 1,494 | 2,364 | (919) | (4,195) |
| 現金及び現金同等物の増減額 (△は減少) Net increase (decrease) in cash and cash equivalents | (3,151) | 15,132 | 1,890 | 6,447 | 9,639 | 27,263 | 31,266 | 15,434 | 9,062 | (8,858) |
| 現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of the year | 120,333 | 120,333 | 135,307 | 135,307 | 141,653 | 141,653 | 168,940 | 168,940 | 184,374 | 184,374 |
| 連結子会社の決算期変更に伴う現金及び現金同等物の増減額 (△は減少) Net increase (decrease) in cash and cash equivalents resulting from changes in fiscal year-ends of consolidated subsidiaries | (157) | (157) | (101) | (101) | 22 | 22 | - | - | - | - |
| 現金及び現金同等物の期末残高 Cash and cash equivalents at end of the period | 117,023 | 135,307 | 137,096 | 141,653 | 151,316 | 168,940 | 200,206 | 184,374 | 193,436 | 175,515 |

| (人 / Head-counts) | '12/3 | | '13/3 | | '14/3 | | '15/3 | | '16/3 | |
|-------------------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|
| | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end | Interim | Year-end |
| 連結合計 Consolidated | 27,055 | 27,444 | 28,225 | 28,487 | 30,189 | 30,454 | 31,131 | 31,088 | 31,162 | 31,587 |
| 日本 Japan | 11,401 | 11,263 | 11,347 | 11,220 | 11,416 | 11,223 | 11,185 | 11,036 | 11,065 | 11,291 |
| 海外 Non-Japan | 15,654 | 16,181 | 16,878 | 17,267 | 18,773 | 19,231 | 19,946 | 20,052 | 20,097 | 20,296 |
| 米州 The Americas | 2,533 | 2,577 | 2,758 | 2,782 | 2,905 | 3,078 | 3,205 | 3,294 | 3,263 | 3,229 |
| 欧州 Europe | 3,227 | 3,328 | 3,392 | 3,404 | 3,523 | 3,498 | 3,529 | 3,563 | 3,559 | 3,531 |
| アジア Asia | 9,894 | 10,276 | 10,728 | 11,081 | 12,345 | 12,655 | 13,212 | 13,195 | 13,275 | 13,536 |