

FACT BOOK



目次

サマリー情報 1
サマリー情報 2
事業別セグメント情報
法人所在地別セグメント情報
顧客地域別売上高
設備投資・減価償却・ 研究開発費
棚卸資産・有利子負債
連結貸借対照表
連結損益計算書
連結キャッシュ・フロー
人員

Contents

Summary 1	1
Summary 2	2
Business Segment Data	3
Geographical Segment Data	4
Sales by Customer Location	5
Capital Expenditures, Depreciation and R&D Expenses	5
Inventories / Interest-bearing Debt	6
Consolidated Balance Sheets	7
Consolidated Statements of Operations	8
Consolidated Statements of Cash Flows	9
Number of Employees	11

November 5, 2014

NSK Ltd.

サマリー情報 1

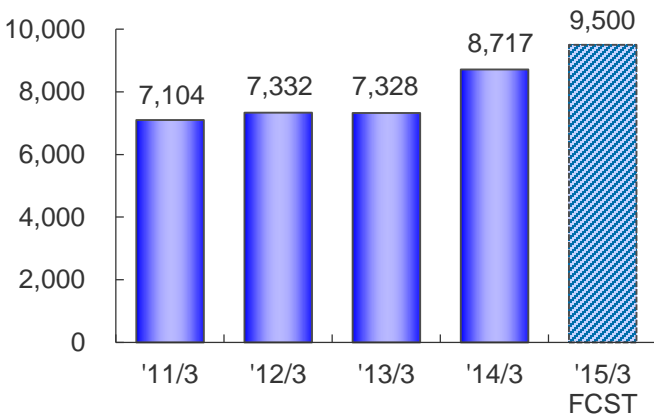
Summary 1

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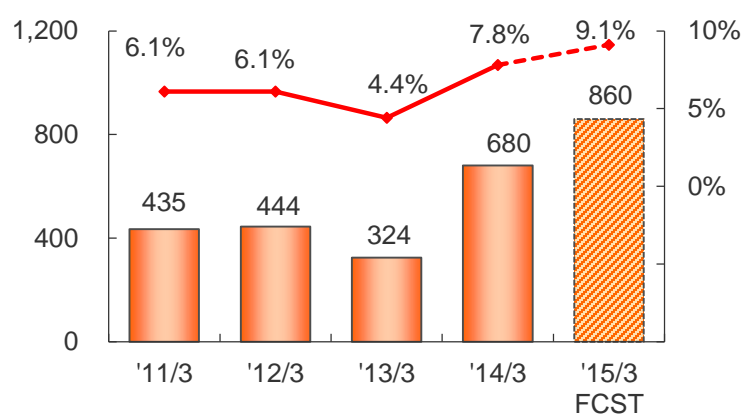


(百万円 / ¥ Million)	'11/3		'12/3		'13/3		'14/3		'15/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高 Net sales	352,785	710,431	351,877	733,192	369,401	732,842	413,603	871,742	464,390	
営業利益 Operating income	20,293	43,524	22,935	44,417	18,416	32,361	28,752	68,049	40,746	
営業利益率 %	5.8%	6.1%	6.5%	6.1%	5.0%	4.4%	7.0%	7.8%	8.8%	
当期純利益 Net income	10,565	26,110	14,388	28,514	11,857	15,739	14,749	31,167	25,890	
当期純利益率 %	3.0%	3.7%	4.1%	3.9%	3.2%	2.1%	3.6%	3.6%	5.6%	
1株当たり当期純利益 (円) Net income per share (yen)	19.54	48.30	26.62	52.75	21.94	29.14	27.31	57.70	47.88	
1株当たり配当金 (円) Dividends per share (yen)	5.00	11.00	6.00	12.00	6.00	11.0	7.00	16.00	12.00	
為替換算レート(期中): US\$ Exchange rate EURO	88.93	85.63	79.70	79.02	79.41	83.10	98.85	100.24	103.04	
	114.03	112.92	114.64	109.40	100.64	107.14	130.00	134.37	138.92	

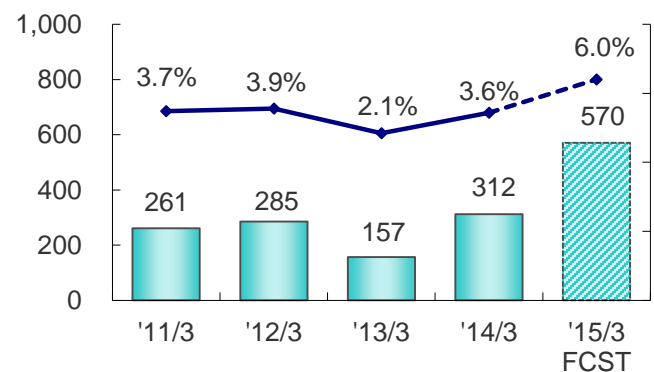
売上高 Net sales (億円/¥100 Million)



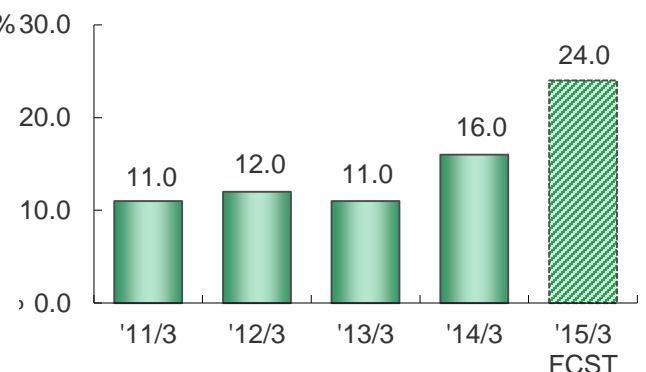
営業利益 Operating income (億円/¥100 Million)
営業利益率 Operating income margin (%)



当期純利益 Net income (億円/¥100 Million)
当期純利益率 Net income margin (%)



1株当たり配当金 Dividends per share (円/¥)



サマリー情報 2

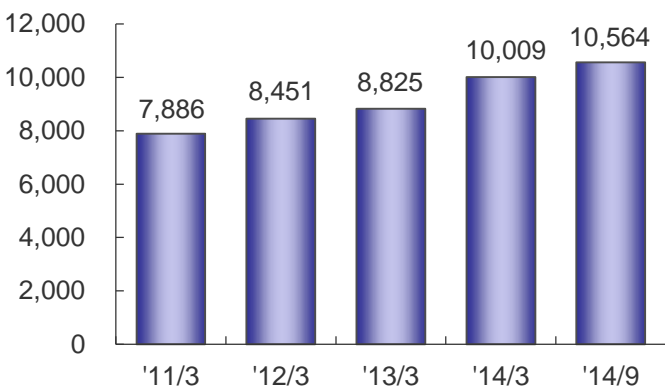
Summary 2

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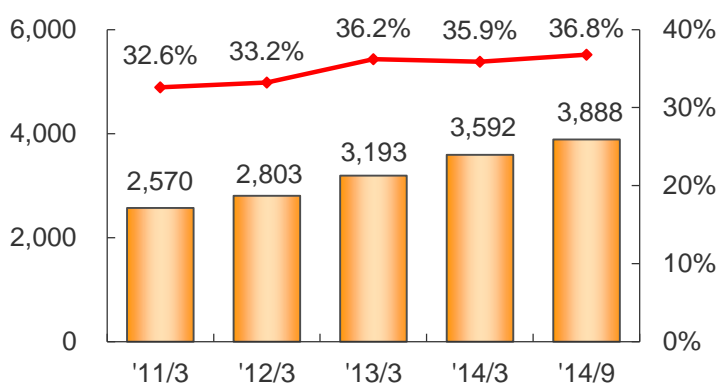


(百万円 / ¥ Million)	'11/3		'12/3		'13/3		'14/3		'15/3	
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
総資産 Total assets	774,761	788,626	793,533	845,073	819,681	882,547	944,848	1,000,932	1,056,436	
自己資本 Shareholders' equity	242,422	257,012	254,044	280,312	273,312	319,286	347,045	359,201	388,787	
自己資本比率 %	31.3%	32.6%	32.0%	33.2%	33.3%	36.2%	36.7%	35.9%	36.8%	
1株当たり純資産額 (円) Net assets per share (yen)	448.44	475.45	469.96	518.56	506.21	591.36	642.59	664.74	718.80	
有利子負債 Interest-bearing debt	287,588	274,585	291,170	296,750	296,625	305,102	312,383	315,532	356,657	
Net D/E レシオ Net D/E ratio	0.68	0.60	0.69	0.58	0.58	0.51	0.46	0.41	0.40	
為替換算レート(期末): US\$ Exchange rate EURO	83.82 114.24	83.15 117.57	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	
総資産当期純利益率 % ROA	2.7%	3.3%	3.6%	3.5%	2.8%	1.8%	3.2%	3.3%	5.0%	
自己資本当期純利益率 % ROE	8.6%	10.3%	11.3%	10.6%	8.6%	5.2%	8.9%	9.2%	13.8%	

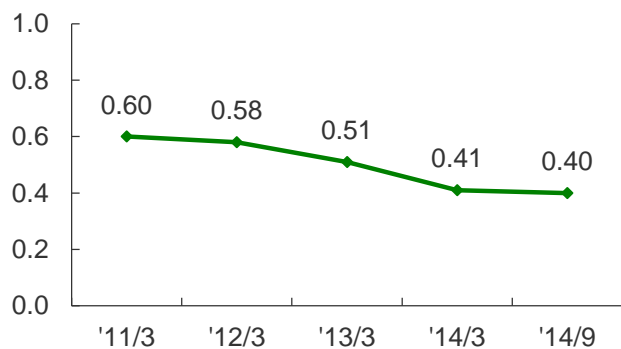
総資産 Total assets (億円/¥100 Million)



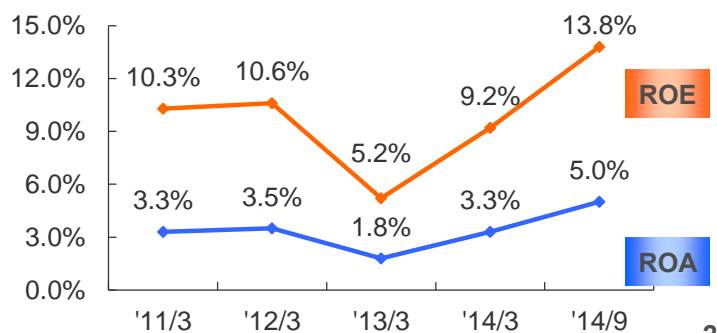
自己資本 Shareholder's equity (億円/¥100 Million)
自己資本比率 Equity ratio (%)



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 >



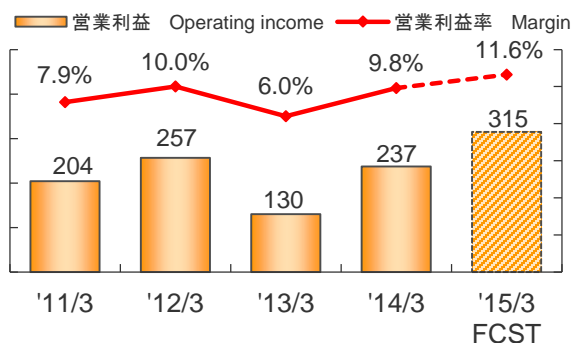
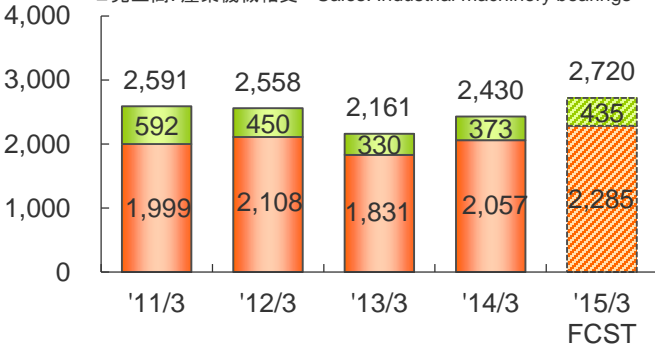
(百万円 / ¥ Million)	'11/3		'12/3		'13/3		'14/3		'15/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高合計 Net sales	352,785	710,431	351,877	733,192	369,401	732,842	413,603	871,742	464,390	
営業利益 Operating income	20,293	43,524	22,935	44,417	18,416	32,361	28,752	68,049	40,746	
営業利益率 %	5.8%	6.1%	6.5%	6.1%	5.0%	4.4%	7.0%	7.8%	8.8%	
産業機械事業 Industrial machinery business	127,461	259,095	133,112	255,835	112,225	216,142	115,922	242,969	132,538	
産業機械軸受 Industrial machinery bearings	98,716	199,898	108,711	210,832	94,078	183,078	98,465	205,677	111,650	
精機製品 Precision machinery and parts	28,745	59,197	24,400	45,002	18,147	33,064	17,457	37,292	20,888	
営業利益 Operating income	8,236	20,379	15,045	25,689	8,766	13,020	9,714	23,712	14,504	
営業利益率 %	6.5%	7.9%	11.3%	10.0%	7.8%	6.0%	8.4%	9.8%	10.9%	
自動車事業 Automotive business	212,168	424,157	200,106	444,585	243,827	490,545	283,788	590,545	311,758	
自動車軸受 Automotive bearings	108,757	216,724	103,295	220,907	117,237	236,485	135,170	278,043	146,285	
自動車部品 Automotive components	103,411	207,433	96,810	223,678	126,590	254,060	148,617	312,502	165,473	
営業利益 Operating income	13,582	26,898	9,187	22,637	12,344	24,992	21,435	49,201	28,221	
営業利益率 %	6.4%	6.3%	4.6%	5.1%	5.1%	5.1%	7.6%	8.3%	9.1%	
その他 Others	26,096	53,108	32,756	61,028	28,013	53,278	27,275	64,692	34,820	
営業利益 Operating income	2,155	3,500	2,025	3,258	1,239	2,164	1,400	2,900	2,154	
営業利益率 %	8.3%	6.6%	6.2%	5.3%	4.4%	4.1%	5.1%	4.5%	6.2%	
消去(売上高) Eliminations (sales)	(12,941)	(25,930)	(14,097)	(28,256)	(14,665)	(27,124)	(13,381)	(26,465)	(14,726)	
消去または全社費用 Eliminations/corporate expenses	(3,682)	(7,254)	(3,322)	(7,168)	(3,934)	(7,815)	(3,797)	(7,765)	(4,133)	

※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)

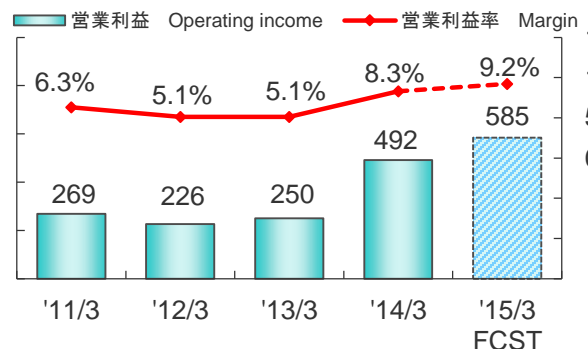
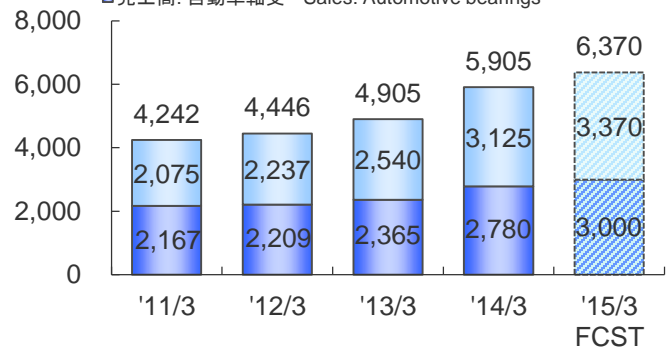
■売上高: 精機製品 Sales: Precision machinery and parts
 ■売上高: 産業機械軸受 Sales: Industrial machinery bearings



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



法人所在地別セグメント情報

Geographical Segment Data

< 連結 Consolidated >



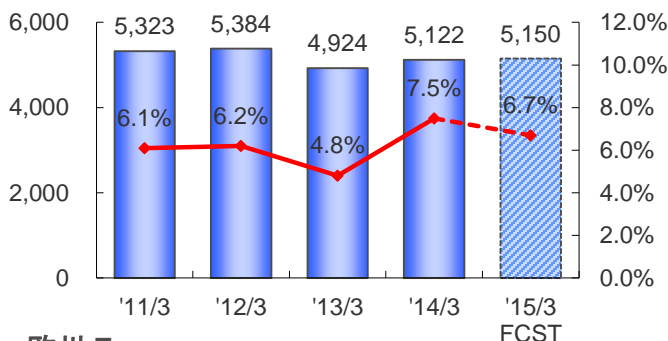
(百万円 / ¥ Million)	'11/3		'12/3		'13/3		'14/3		'15/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高 Net sales	352,785	710,431	351,877	733,192	369,401	732,842	413,603	871,742	464,390	
営業利益 Operating income	20,293	43,524	22,935	44,417	18,416	32,361	28,752	68,049	40,746	
営業利益率 %	5.8%	6.1%	6.5%	6.1%	5.0%	4.4%	7.0%	7.8%	8.8%	
日本 Japan	263,977	532,340	262,732	538,393	259,673	492,393	251,882	512,204	254,220	
営業利益 Operating income	14,798	32,387	17,501	33,626	13,649	23,620	20,643	38,360	16,987	
営業利益率 %	5.6%	6.1%	6.7%	6.2%	5.3%	4.8%	8.2%	7.5%	6.7%	
米州 The Americas	43,159	84,715	38,946	86,056	48,718	102,314	64,175	132,371	72,991	
営業利益 Operating income	1,898	4,076	1,784	4,134	1,222	3,231	1,907	5,992	4,545	
営業利益率 %	4.4%	4.8%	4.6%	4.8%	2.5%	3.2%	3.0%	4.5%	6.2%	
欧州 Europe	50,504	105,111	55,689	109,221	48,985	104,400	58,885	126,761	65,905	
営業利益 Operating income	2,158	4,774	1,554	3,904	952	1,966	1,248	5,230	4,352	
営業利益率 %	4.3%	4.5%	2.8%	3.6%	1.9%	1.9%	2.1%	4.1%	6.6%	
アジア Asia	69,789	140,816	78,427	162,245	95,374	193,728	134,571	288,243	165,464	
営業利益 Operating income	5,713	11,098	5,805	10,516	6,026	10,641	9,645	27,332	19,425	
営業利益率 %	8.2%	7.9%	7.4%	6.5%	6.3%	5.5%	7.2%	9.5%	11.7%	
消去 (売上高) Eliminations (Sales)	(74,645)	(152,552)	(83,918)	(162,723)	(83,350)	(159,994)	(95,909)	(187,838)	(94,191)	
消去または全社費用 Eliminations / corporate expenses	(4,277)	(8,812)	(3,711)	(7,764)	(3,433)	(7,098)	(4,694)	(8,865)	(4,563)	

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

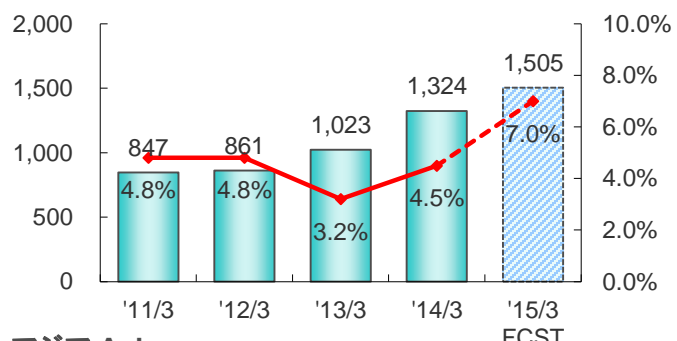
左軸: 売上高 Left: Sales (億円/¥100 Million)

右軸: 営業利益率 Right: Operating income margin (%)

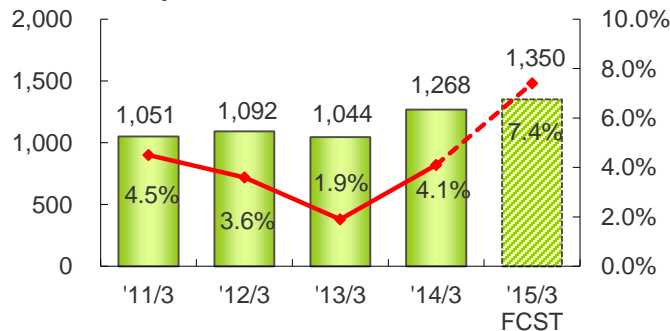
日本 Japan



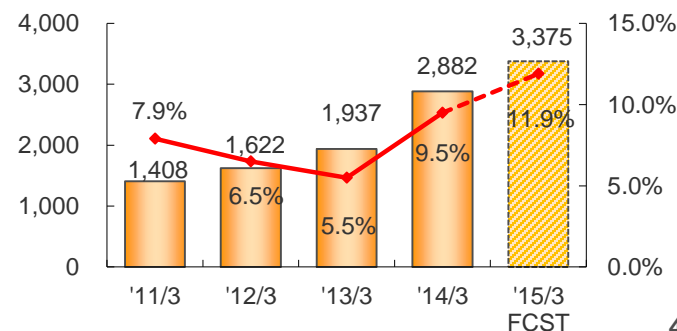
米州 The Americas



欧州 Europe



アジア Asia



顧客地域別売上高

Sales by Customer Location

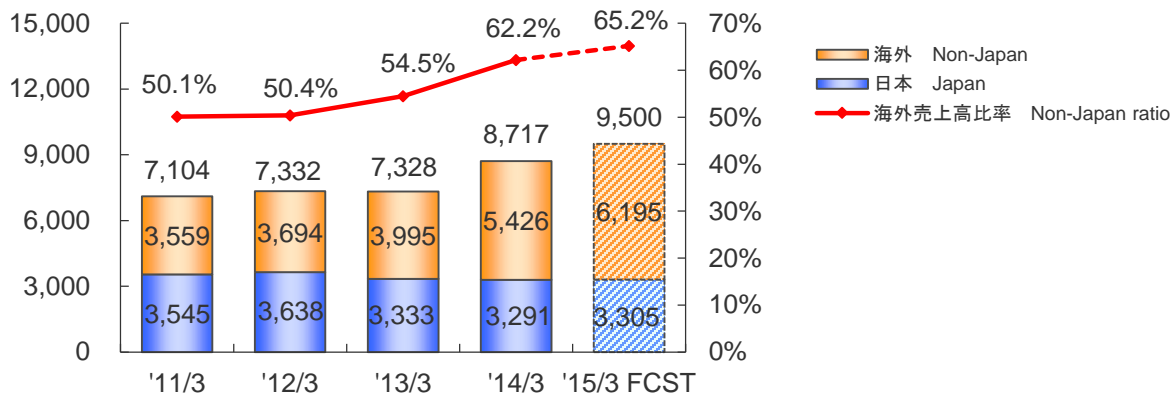
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(百万円 / ¥ Million)	'11/3		'12/3		'13/3		'14/3		'15/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
売上高 Net sales	352,785	710,431	351,877	733,192	369,401	732,842	413,603	871,742	464,390	
日本 Japan	176,051	354,543	170,949	363,754	175,653	333,349	163,197	329,137	162,644	
海外 Non-Japan ※	176,734	355,888	180,928	369,438	193,748	399,493	250,406	542,605	301,746	
米州 The Americas	43,717	85,466	39,036	86,267	49,342	103,353	64,787	134,483	76,825	
欧州 Europe	49,373	102,176	54,715	107,958	48,004	102,667	57,903	124,590	63,270	
アジア Asia	83,644	168,246	87,177	175,213	96,402	193,473	127,716	283,532	161,651	

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

(億円 / ¥ 100 Million)



設備投資・減価償却・研究開発費

< 連結 Consolidated >

Capital Expenditures, Depreciation and R&D Expenses

(百万円 / ¥ Million)	'11/3		'12/3		'13/3		'14/3		'15/3	
	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
設備投資 (有形のみ) Capital expenditures (Excluding intangible assets)	15,561	38,748	21,765	50,269	21,508	44,473	18,003	43,239	16,751	
日本 Japan	5,677	17,530	8,944	19,215	6,999	13,312	4,182	11,875	5,401	
海外 Non-Japan	9,884	21,218	12,821	31,054	14,509	31,161	13,821	31,364	11,350	
米州 The Americas	752	2,976	707	3,287	1,627	3,954	2,784	7,634	2,215	
欧州 Europe	843	3,257	1,808	5,318	1,715	4,722	1,771	4,563	1,988	
アジア Asia	8,289	14,985	10,306	22,449	11,167	22,485	9,266	19,167	7,147	
減価償却費 (有形のみ) Depreciation (Excluding intangible assets)	16,226	33,142	16,285	34,035	15,347	32,437	15,903	32,273	16,930	
研究開発費 R&D expenses	4,982	10,515	5,029	10,373	5,404	10,432	4,978	9,919	5,372	

※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

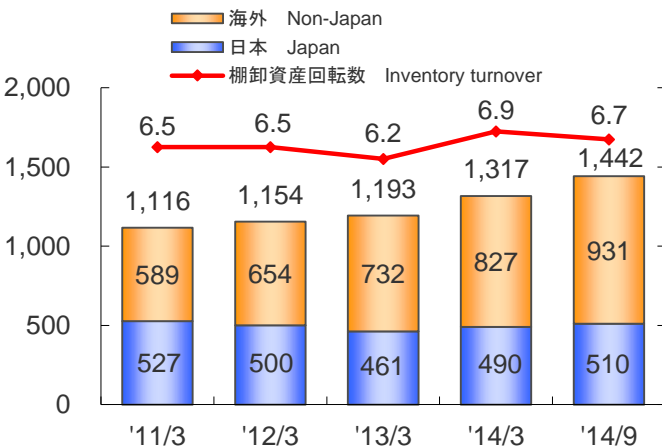
Inventories / Interest-bearing Debt <連結 Consolidated>



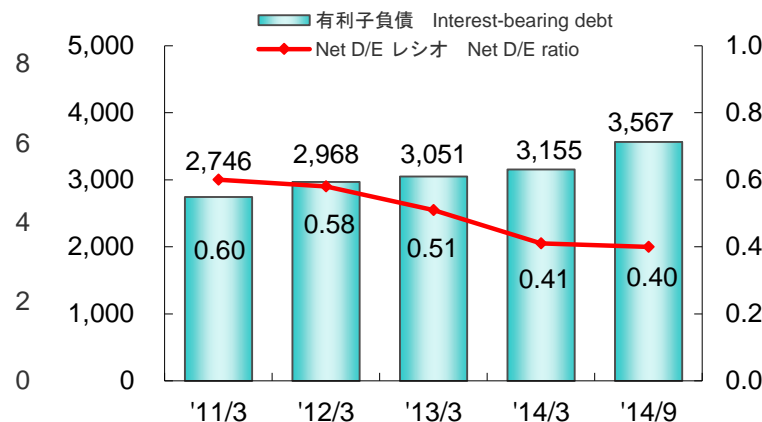
	'11/3		'12/3		'13/3		'14/3		'15/3	
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
(百万円 / ¥ Million)										
棚卸資産 Inventories	104,686	111,649	116,951	115,417	117,013	119,268	133,101	131,735	144,161	
日本 Japan	50,689	52,720	53,697	50,022	49,950	46,094	53,604	48,964	51,036	
海外 Non-Japan	53,997	58,929	63,254	65,395	67,063	73,174	79,497	82,771	93,125	
米州 The Americas	12,967	13,454	14,190	14,173	14,861	16,454	17,777	18,026	19,975	
欧州 Europe	16,169	17,819	18,226	17,834	18,179	18,296	19,941	20,940	23,302	
アジア Asia	24,861	27,656	30,838	33,388	34,023	38,424	41,779	43,805	49,848	
棚卸資産回転数 (回) Inventory turnover (times)	6.7	6.5	6.2	6.5	6.4	6.2	6.6	6.9	6.7	
有利子負債合計 Interest-bearing debt	287,588	274,585	291,170	296,750	296,625	305,102	312,383	315,532	356,657	
短期借入金 Short-term loans	75,471	81,442	83,056	84,403	84,910	113,426	115,401	95,666	98,483	
長期借入金 Long-term loans	101,816	97,842	113,113	147,346	146,715	156,676	161,982	184,866	183,174	
社債 Corporate bonds	110,300	95,300	95,000	65,000	65,000	35,000	35,000	35,000	75,000	
Net D/E レシオ Net D/E ratio	0.68	0.60	0.69	0.58	0.58	0.51	0.46	0.41	0.40	

※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)	'11/3		'12/3		'13/3		'14/3		'15/3	
	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	414,797	418,584	428,988	454,631	440,184	448,187	485,241	520,614	569,610	
現金及び預金 Cash and deposits	80,270	71,047	51,632	72,726	49,104	54,643	59,067	68,319	68,813	
受取手形及び売掛金 Notes and accounts receivable	136,824	136,016	143,772	155,234	138,877	141,706	152,335	165,808	171,096	
有価証券 Short-term investment securities	47,790	51,387	68,484	66,067	88,571	86,272	91,177	100,181	131,236	
棚卸資産 Inventories	104,686	111,649	116,951	115,417	117,013	119,268	133,101	131,735	144,160	
その他 Other current assets	45,227	48,485	48,149	45,187	46,619	46,298	49,561	54,571	54,305	
固定資産 Non-current assets	359,963	370,042	364,545	390,442	379,496	434,359	459,606	480,317	486,825	
有形固定資産 Property, plant and equipment	230,296	235,906	235,028	251,644	250,277	280,089	287,889	304,169	312,260	
無形固定資産 Intangible fixed assets	10,439	10,509	10,659	12,526	12,915	13,970	13,884	12,278	11,836	
投資等 Investments and other assets	119,228	123,627	118,858	126,272	116,304	140,300	157,833	163,870	162,729	
資産合計 Total assets	774,761	788,626	793,533	845,073	819,681	882,547	944,848	1,000,932	1,056,436	
負債の部 Liabilities										
流動負債 Current liabilities	264,152	293,881	290,987	308,501	296,962	289,462	312,483	331,445	320,918	
支払手形及び買掛金 Notes and accounts payable	124,330	124,103	126,473	137,607	130,304	117,808	128,206	130,745	138,865	
短期借入金・CP・社債 Short-term loans, Commercial paper, current portion of corporate bonds	90,771	111,742	113,056	114,403	114,910	113,426	115,401	110,666	113,483	
その他 Other current liabilities	49,051	58,036	51,458	56,491	51,748	58,228	68,876	90,034	68,570	
固定負債 Non-current liabilities	250,981	219,475	230,953	237,506	230,891	252,272	264,079	287,330	324,027	
社債 Corporate bonds	95,000	65,000	65,000	35,000	35,000	35,000	35,000	20,000	60,000	
長期借入金 Long-term loans	101,816	97,842	113,113	147,346	146,715	156,676	161,982	184,866	183,174	
その他 Other long-term liabilities	54,165	56,633	52,840	55,160	49,176	60,596	67,097	82,464	80,853	
負債合計 Total liabilities	515,133	513,357	521,941	546,007	527,854	541,735	576,563	618,776	644,945	
純資産の部 Net assets										
株主資本 Shareholders' equity	284,111	296,392	308,639	319,514	327,858	329,036	340,314	352,107	367,050	
資本金 Common stock	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	78,334	78,334	78,340	78,340	78,340	78,343	78,417	78,560	78,793	
利益剰余金 Retained earnings	142,763	155,062	167,307	178,186	186,855	188,034	199,189	210,739	225,262	
自己株式 Treasury stock	(4,162)	(4,180)	(4,184)	(4,188)	(4,513)	(4,518)	(4,469)	(4,369)	(4,181)	
その他の包括利益累計額 Accumulated other comprehensive income	(41,689)	(39,380)	(54,595)	(39,203)	(54,545)	(9,750)	6,731	7,094	21,737	
その他有価証券評価差額金 Valuation difference on available-for- sale securities	9,174	12,213	8,849	14,766	9,353	21,986	31,080	31,387	34,990	
為替換算調整勘定 Translation adjustments	(50,863)	(51,593)	(63,444)	(53,969)	(63,899)	(31,737)	(24,349)	(14,067)	(3,132)	
退職給付に係る調整累計額 Remeasurements of defined benefit plans	-	-	-	-	-	-	-	(10,225)	(10,120)	
新株予約権 Share subscription rights	497	569	481	540	482	510	386	328	231	
少数株主持分 Minority interests	16,707	17,686	17,066	18,212	18,032	21,015	20,853	22,626	22,471	
純資産合計 Total net assets	259,627	275,269	271,592	299,066	291,827	340,812	368,285	382,155	411,490	
負債純資産合計 Total liabilities and net assets	774,761	788,626	793,533	845,073	819,681	882,547	944,848	1,000,932	1,056,436	

連結損益計算書

Consolidated Statements of Operations



(百万円 / ¥ Million)	'11/3		'12/3		'13/3		'14/3		'15/3	
	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	352,785	710,431	351,877	733,192	369,401	732,842	413,603	871,742	464,390	
国内売上高 Japan	176,051	354,542	170,949	363,754	175,653	333,349	163,197	329,137	162,644	
海外売上高 Non-Japan	176,734	355,889	180,928	369,438	193,748	399,493	250,406	542,605	301,746	
売上原価 Cost of sales	281,027	562,952	276,943	585,008	298,361	596,297	327,667	686,109	360,544	
原価率 %	79.7%	79.2%	78.7%	79.8%	80.8%	81.4%	79.2%	78.7%	77.6%	
販売費及び一般管理費 Selling, general and administrative expenses	51,464	103,954	51,998	103,767	52,623	104,183	57,183	117,583	63,099	
営業利益 Operating income (loss)	20,293	43,524	22,935	44,417	18,416	32,361	28,752	68,049	40,746	
営業利益率 %	5.8%	6.1%	6.5%	6.1%	5.0%	4.4%	7.0%	7.8%	8.8%	
営業外収益 Non-operating income	3,772	8,177	4,311	8,586	3,744	8,150	3,925	8,971	4,697	
受取利息・配当金 Interest and dividend income	844	1,743	896	1,800	974	1,826	1,077	2,123	1,359	
持分法投資利益 Equity in earnings of affiliates	1,796	3,568	1,526	3,481	1,567	3,627	1,767	3,854	2,265	
その他 Others	1,132	2,866	1,889	3,305	1,203	2,697	1,081	2,994	1,073	
営業外費用 Non-operating expenses	6,718	13,128	5,408	10,999	5,206	10,201	4,537	10,235	4,516	
支払利息 Interest expenses	2,306	4,656	2,427	4,906	2,448	4,865	2,367	4,811	2,444	
その他 Others	4,412	8,472	2,981	6,093	2,758	5,336	2,170	5,424	2,072	
経常利益 Ordinary income (loss)	17,347	38,572	21,839	42,004	16,954	30,310	28,140	66,785	40,927	
経常利益率 %	4.9%	5.4%	6.2%	5.7%	4.6%	4.1%	6.8%	7.7%	8.8%	
特別利益 Extraordinary gain	-	-	-	-	-	1,409	3,358	3,826	-	
特別損失 Extraordinary loss	-	333	-	744	818	6,424	6,749	16,269	3,025	
税金等調整前当期純利益 Income (loss) before tax expenses and minority interests	17,347	38,239	21,839	41,259	16,136	25,296	24,750	54,341	37,901	
法人税・住民税及び事業税 Current income taxes	6,115	10,219	6,902	10,274	3,288	7,108	8,708	18,576	10,679	
法人税等調整額 Deferred income taxes	-	586	-	1,607	-	600	-	1,952	-	
少数株主利益 Minority interests	666	1,324	547	863	989	1,847	1,291	2,645	1,331	
当期純利益 Net income (loss)	10,565	26,110	14,388	28,514	11,857	15,739	14,749	31,167	25,890	
当期純利益率 %	3.0%	3.7%	4.1%	3.9%	3.2%	2.1%	3.6%	3.6%	5.6%	
参考 Reference										
連結ROE Consolidated ROE	8.6%	10.3%	11.3%	10.6%	8.6%	5.2%	8.9%	9.2%	13.8%	
1株当たり純利益 Net income per share (yen)	¥19.54	¥48.30	¥26.62	¥52.75	¥21.94	¥29.14	¥27.31	¥57.70	¥47.88	

連結キャッシュ・フロー

Consolidated Statements of Cash Flows



	'11/3		'12/3		'13/3		'14/3		'15/3		
	(百万円 / ¥ Million)	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year	1st half	Full year
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 minority interests		17,347	38,239	21,839	41,259	16,136	25,296	24,750	54,341	37,901	
減価償却費 Depreciation and amortization		17,070	34,943	17,154	35,807	16,393	34,598	17,290	35,086	18,468	
のれん償却額 Amortization of goodwill		386	760	384	765	362	722	199	264	57	
貸倒引当金の増減額()は減少 Increase (decrease) in allowance for doubtful accounts		(222)	(363)	86	111	14	210	215	76	30	
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		305	822	(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)	
受取利息及び受取配当金 Interest and dividend income		(844)	(1,743)	(896)	(1,800)	(974)	(1,826)	(1,077)	(2,123)	(1,359)	
支払利息 Interest expenses		2,306	4,656	2,427	4,906	2,448	4,865	2,367	4,811	2,444	
持分法による投資損益()は益 Equity in losses (earnings) of affiliates		(1,796)	(3,568)	(1,526)	(3,481)	(1,567)	(3,627)	(1,767)	(3,854)	(2,265)	
投資有価証券売却損益()は益 Loss (gain) on sales of investment securities		-	-	-	-	-	(275)	(2,425)	(2,839)	-	
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 on devaluation of investment securities		-	333	-	744	818	419	-	-	-	
独占禁止法関連損失 Antimonopoly Act related loss		-	-	-	-	-	6,005	6,749	16,269	3,025	
売上債権の増減額()は増加 Decrease (increase) in notes and accounts receivable		(6,908)	(5,366)	(12,715)	(19,831)	11,637	21,769	(7,098)	(16,330)	(1,774)	
たな卸資産の増減額()は増加 Decrease (increase) in inventories		(3,860)	(10,312)	(11,536)	(4,933)	(6,625)	5,398	(10,492)	(4,602)	(8,885)	
仕入債務の増減額()は減少 Increase (decrease) in notes and accounts payable		11,010	10,474	3,512	13,620	(5,869)	(22,884)	8,830	9,754	6,374	
その他 Others		4,035	3,567	(1,008)	83	637	(2,991)	2,112	(1,265)	(92)	
小計 Subtotal		38,830	72,444	17,253	67,244	32,568	64,639	36,417	84,079	51,596	
利息及び配当金の受取額 Interest and dividends received		2,151	5,242	2,091	5,042	1,779	4,486	2,848	6,285	4,716	
利息の支払額 Interest paid		(2,138)	(4,638)	(2,219)	(4,840)	(2,385)	(4,722)	(2,419)	(4,869)	(2,393)	
独占禁止法関連損失の支払額 Antimonopoly Act related loss paid		-	-	-	-	-	-	(6,005)	(6,422)	(18,878)	
法人税等の支払額 Income taxes paid		(4,538)	(8,074)	(6,186)	(10,288)	(5,338)	(10,606)	(3,596)	(8,729)	(16,682)	
営業活動によるキャッシュ・フロー Operating activities		34,304	64,973	10,939	57,158	26,623	53,797	27,244	70,342	18,358	

連結キャッシュ・フロー

Consolidated Statements of Cash Flows



	'11/3		'12/3		'13/3		'14/3		'15/3	
	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	(947)	(874)	(611)	(2,126)	2,322	2,506	(712)	(1,304)	(117)	
有価証券の取得による支出 Purchase of short-term investment securities	(4,800)	(8,299)	(3,300)	(6,000)	(3,700)	(5,600)	(200)	(400)	(100)	
有価証券の売却による収入 Proceeds from sales of short-term investment securities	4,800	9,600	3,545	7,129	4,604	7,201	901	1,101	266	
有形固定資産の取得による支出 Purchase of property, plant and equipment	(15,164)	(33,543)	(24,993)	(50,580)	(23,193)	(45,866)	(21,730)	(42,921)	(18,313)	
有形固定資産の売却による収入 Proceeds from sales of property, plant and equipment	263	498	1,134	1,410	334	1,626	1,641	1,809	294	
投資有価証券の取得による支出 Purchase of investment securities	(20)	(140)	(372)	(1,492)	(199)	(228)	(36)	(57)	(24)	
投資有価証券の売却による収入 Proceeds from sales of investment securities	1,500	1,840	305	333	107	1,531	2,885	3,352	119	
連結の範囲の変更を伴う子会社株式の取得による収入 Proceeds from purchase of subsidiary companies' stock resulting in changes in scope of consolidation	-	15	-	-	-	-	-	-	-	
貸付けによる支出 Payments for loans receivable	(26)	(58)	(45)	(119)	(40)	(127)	(42)	(594)	(660)	
貸付金の回収による収入 Collection of loans receivable	153	344	56	199	67	118	62	191	73	
その他 Others	(1,034)	(2,730)	(1,916)	(4,843)	(1,813)	(6,424)	(1,276)	(3,579)	(1,595)	
投資活動によるキャッシュ・フロー Investing activities	(15,276)	(33,348)	(26,198)	(56,090)	(21,512)	(45,262)	(18,508)	(42,402)	(20,057)	
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	(3,580)	1,908	13,143	4,610	3,525	(3,089)	(222)	(2,575)	(1,997)	
長期借入れによる収入 Increase in long-term loans	709	1,626	17,334	63,493	734	49,100	4,544	49,634	6,088	
長期借入金の返済による支出 Repayments of long-term loans	(1,712)	(6,330)	(11,782)	(16,355)	(1,329)	(13,801)	(699)	(42,715)	(5,665)	
社債の発行による収入 Proceeds from issuance of bonds	-	-	-	-	-	-	-	-	40,000	
社債の償還による支出 Redemption of bonds	(10,000)	(25,000)	(300)	(30,300)	-	(30,000)	-	-	-	
自己株式の取得による支出 Acquisition of treasury stock	(8)	(22)	(6)	(9)	(323)	(327)	(15)	(34)	(20)	
配当金の支払額 Dividends paid	(2,166)	(4,873)	(3,247)	(6,490)	(3,241)	(6,480)	(2,698)	(6,479)	(4,862)	
少数株主への配当金の支払額 Dividends paid to minority shareholders	(244)	(244)	(380)	(379)	(605)	(605)	(853)	(911)	(2,244)	
その他 Others	(123)	(29)	(70)	68	(540)	(340)	(68)	(122)	172	
財務活動によるキャッシュ・フロー Financing activities	(17,126)	(32,966)	14,690	14,637	(1,780)	(5,544)	(13)	(3,204)	31,469	
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	(1,868)	(1,762)	(2,583)	(573)	(1,440)	3,457	917	2,527	1,494	
現金及び現金同等物の増減額 (△)は減少 Net increase (decrease) in cash and cash equivalents	33	(3,103)	(3,151)	15,132	1,890	6,447	9,639	27,263	31,266	
現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of the year	123,437	123,437	120,333	120,333	135,307	135,307	141,653	141,653	168,940	
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 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	123,470	120,333	117,023	135,307	137,096	141,653	151,316	168,940	200,206	

人員

Number of Employees

< 連結 Consolidated >



(人 / Head-counts)	'11/3		'12/3		'13/3		'14/3		'15/3	
	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end	Interim	Year-end
連結合計 Consolidated	25,207	26,334	27,055	27,444	28,225	28,487	30,189	30,454	31,131	
日本 Japan	11,478	11,295	11,401	11,263	11,347	11,220	11,416	11,223	11,185	
海外 Non-Japan	13,729	15,039	15,654	16,181	16,878	17,267	18,773	19,231	19,946	
米州 The Americas	2,415	2,523	2,533	2,577	2,758	2,782	2,905	3,078	3,205	
欧州 Europe	3,055	3,172	3,227	3,328	3,392	3,404	3,523	3,498	3,529	
アジア Asia	8,259	9,344	9,894	10,276	10,728	11,081	12,345	12,655	13,212	