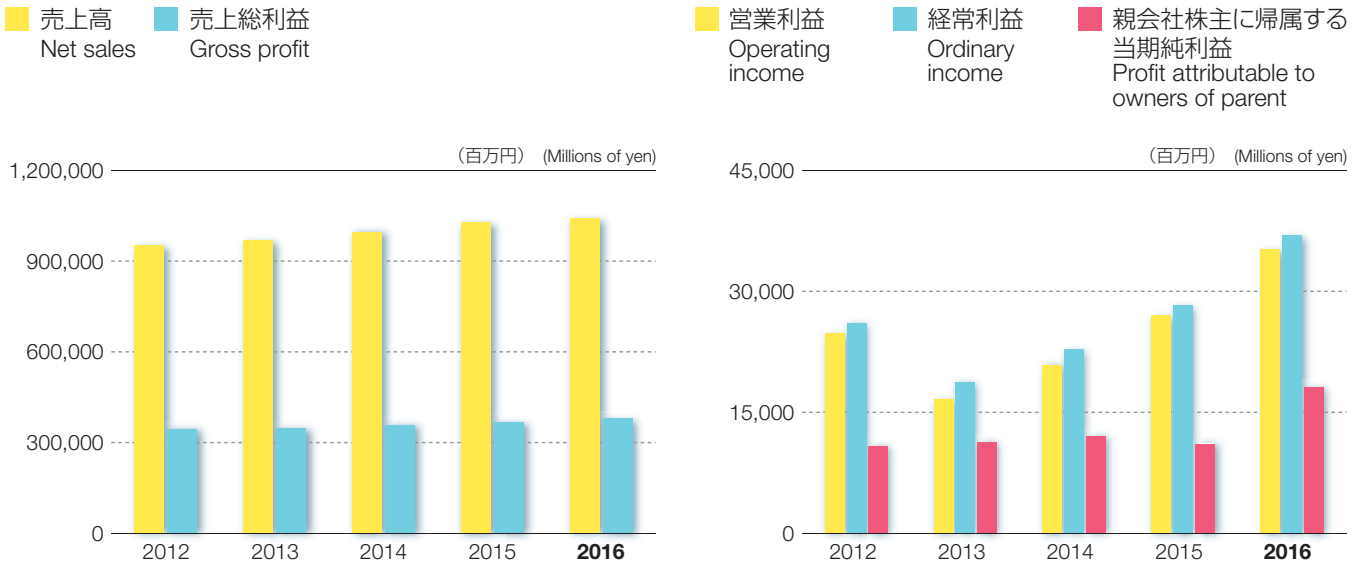
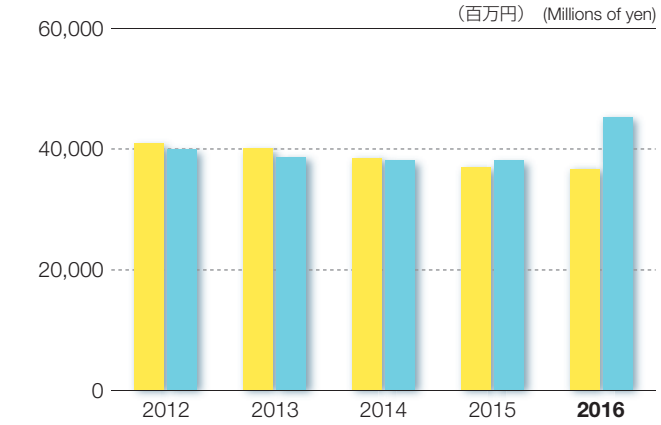
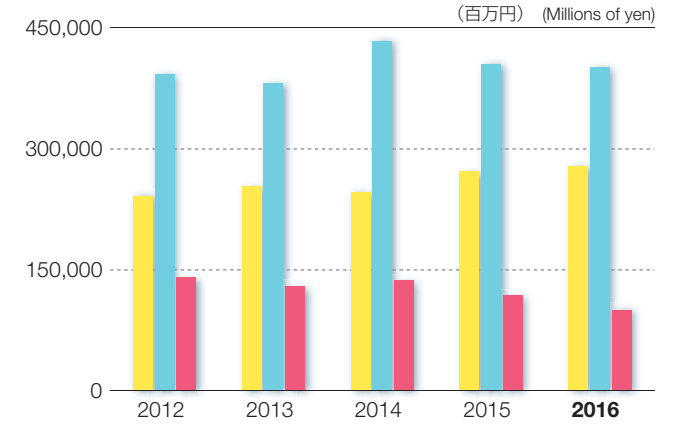
売上高・利益の推移
Sales & Profits



減価償却費・設備投資額の推移
Depreciation and amortization & Capital investment



自己資本・負債の推移
Total stockholders' equity & Liability

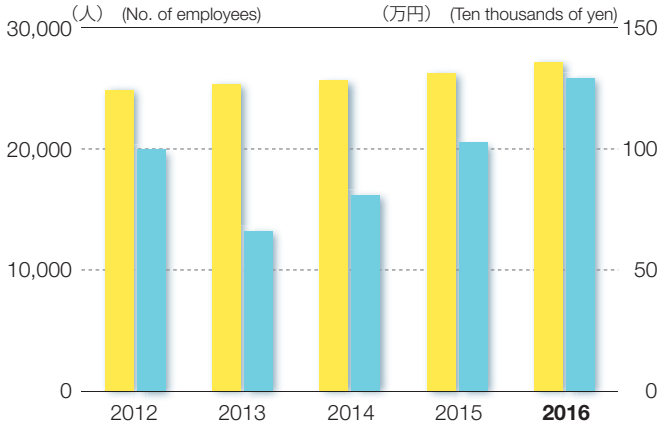


（百万円） (Millions of yen)

各表示年の 12 月 31 日に終了した年度	Years Ended December 31	2012	2013	2014	2015	**2016**
売上高	Net sales	¥951,502	¥968,280	¥995,011	¥1,027,199	**¥1,041,943**
売上総利益	Gross profit	345,866	346,655	356,139	368,561	**380,174**
営業利益	Operating income	24,754	16,577	20,876	27,001	**35,169**
経常利益	Ordinary income	26,109	18,713	22,770	28,303	**36,905**
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	10,790	11,335	12,048	11,095	**18,175**
減価償却費	Depreciation and amortization	40,980	40,136	38,482	36,968	**36,698**
設備投資額	Capital investment	39,936	38,663	38,062	38,055	**45,253**
自己資本	Total stockholders' equity	241,737	253,308	245,807	272,283	**278,776**
負債総額	Total liabilities	392,591	381,032	433,730	405,382	**400,963**
有利子負債	Interest-bearing debt	140,902	129,395	137,274	118,556	**100,260**

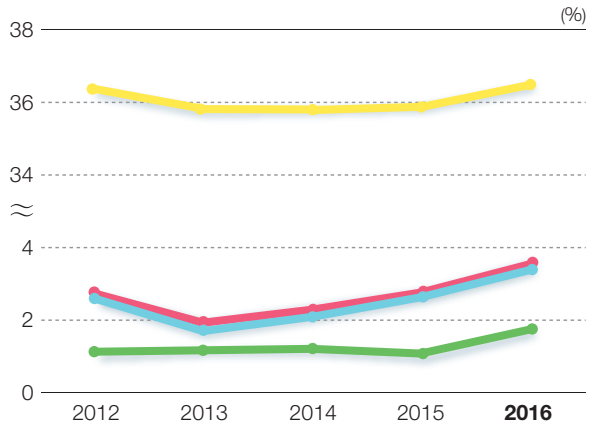
従業員数・1人当たり営業利益の推移
Number of Employees & Profits per Employee

従業員数 Number of employees
従業員1人当たりの営業利益 Operating income per employee



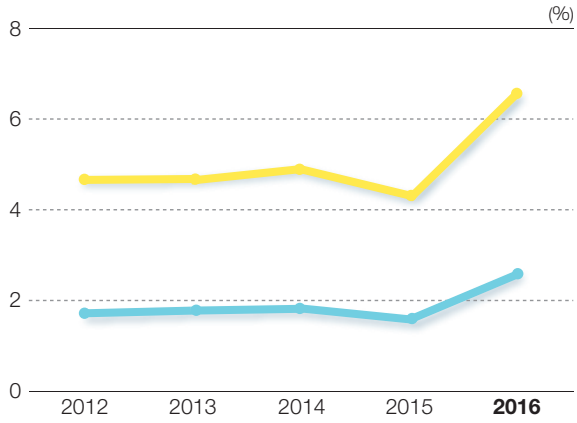
収益性の指標
Profitability

売上高総利益率 Gross profit margin
売上高営業利益率 Operating margin
売上高経常利益率 Ordinary income margin
売上高当期純利益率 Net income margin

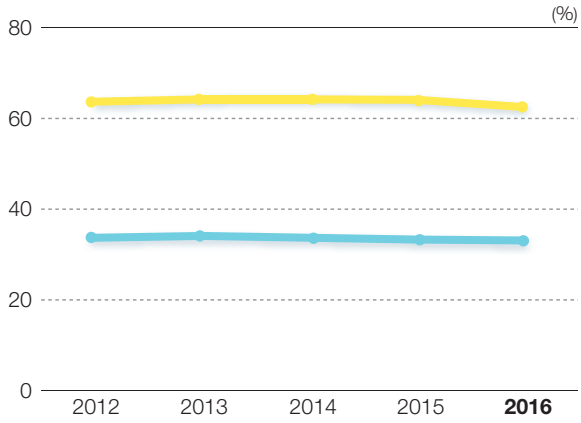


収益性の指標
Profitability

自己資本利益率(ROE) Return on equity (ROE)
総資産利益率(ROA) Return on assets (ROA)



売上高原価率 Ratio of cost of sales to net sales
売上高販管費比率 Ratio of selling, general and administrative expenses to net sales



(人、円、%) (No. of employees, Yen, %)

各表示年の12月31日に終了した年度 Years Ended December 31		2012	2013	2014	2015	2016
従業員数（人）	Number of employees	24,827	25,356	25,693	26,222	**27,180**
従業員1人当たりの営業利益（円）	Operating income per employee (Yen)	¥997,070	¥660,675	¥812,524	¥1,029,718	**¥1,293,958**
売上高総利益率（%）	Gross profit margin (%)	36.35%	35.80%	35.79%	35.88%	**36.49%**
売上高営業利益率（%）	Operating margin (%)	2.60	1.71	2.10	2.63	**3.38**
売上高経常利益率（%）	Ordinary income margin (%)	2.74	1.93	2.29	2.76	**3.54**
売上高当期純利益率（%）	Net income margin (%)	1.13	1.17	1.21	1.08	**1.74**
自己資本利益率（ROE）*1（%）	Return on equity (ROE) (1) (%)	4.56	4.58	4.83	4.25	**6.60**
総資産利益率（ROA）*2（%）	Return on assets (ROA) (2) (%)	1.67	1.73	1.77	1.58	**2.59**
売上高原価率（%）	Ratio of cost of sales to net sales (%)	63.7	64.2	64.2	64.1	**63.5**
売上高販管費比率（%）	Ratio of selling, general and administrative expenses to net sales (%)	33.7	34.1	33.7	33.3	**33.1**

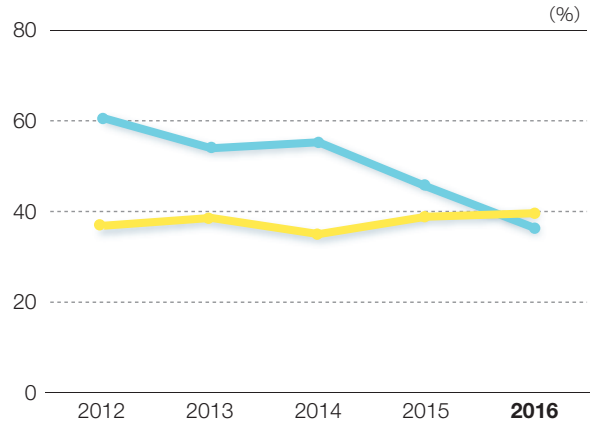
＊1 ROE＝親会社株主に帰属する当期純利益÷（純資産合計（期首・期末平均）－非支配株主持分（期首・期末平均））×100
＊2 ROA＝親会社株主に帰属する当期純利益÷資産合計（期首・期末平均）×100

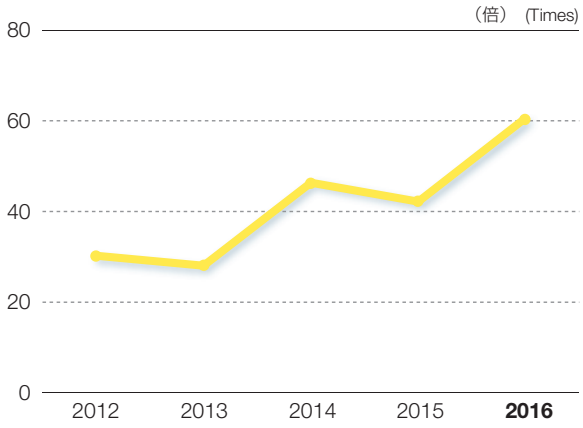
(1) ROE = Profit attributable to owners of parent ÷ (Average net assets − Average non-controlling interests) ×100
(2) ROA = Profit attributable to owners of parent ÷ Average total assets ×100

連結指標　Financial Results and Key Indicators (Consolidated)

安定性の指標
Financial Stability

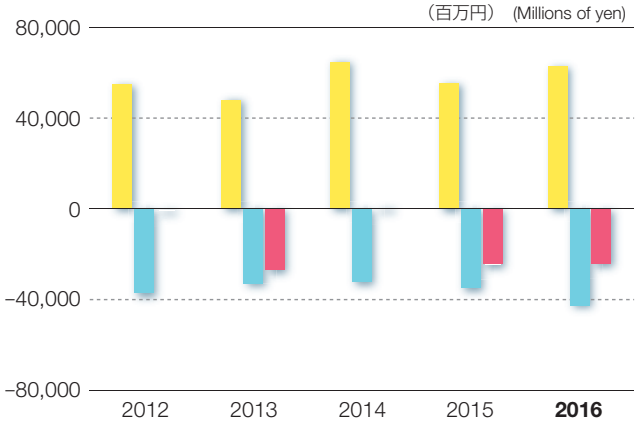
自己資本比率 Equity ratio
デット・エクイティ・レシオ Debt-to-equity ratio
インタレスト・カバレッジ・レシオ Interest coverage ratio





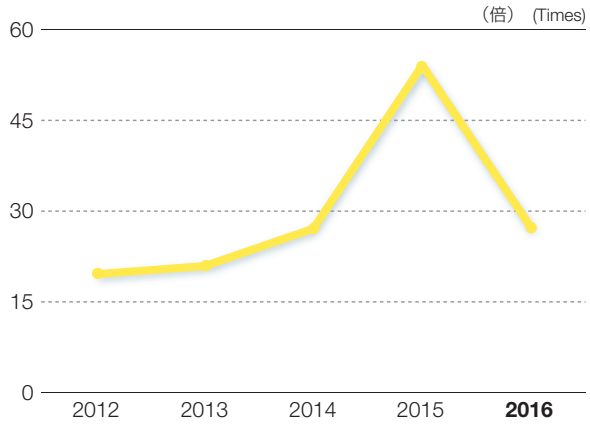
キャッシュ・フロー
Cash Flows

営業活動によるキャッシュ・フロー Net cash provided by operating activities
投資活動によるキャッシュ・フロー Net cash used in investing activities
財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities



株式評価の指標
Financial Indicators

株価収益率 Price-earnings ratio



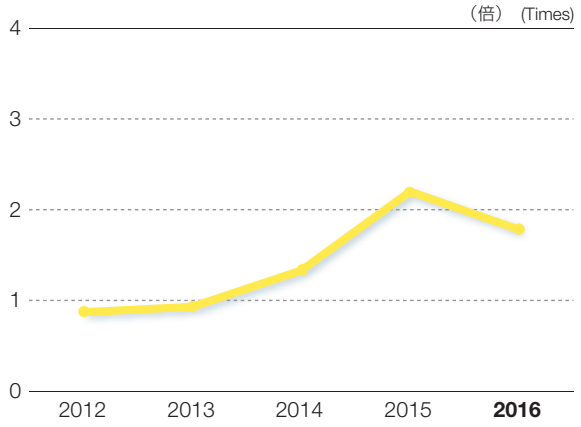
(%、倍、百万円) (%, Times, Millions of yen)

各表示年の 12 月 31 日に終了した年度 Years Ended December 31		2012	2013	2014	2015	2016
自己資本比率（%）	Equity ratio (%)	36.87%	38.58%	35.01%	38.84%	**39.61%**
デット・エクイティ・レシオ*1（%）	Debt-to-equity ratio (1) (%)	60.56	53.94	55.26	45.55	**36.47**
インタレスト・カバレッジ・レシオ*2（倍）	Interest coverage ratio (2) (Times)	30.25	28.05	46.33	42.17	**60.61**
営業活動によるキャッシュ・フロー	Net cash provided by operating activities	¥ 54,995	¥ 47,967	¥ 64,757	¥ 55,416	**¥ 62,763**
投資活動によるキャッシュ・フロー	Net cash used in investing activities	(36,955)	(33,032)	(31,954)	(34,669)	**(42,793)**
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	(90)	(26,461)	61	(24,265)	**(24,224)**
株価収益率（倍）	Price-earnings ratio (Times)	19.57	20.90	27.11	54.10	**27.26**

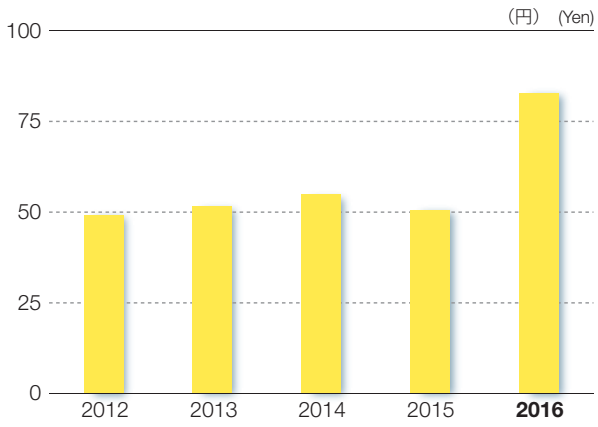
＊1 デット・エクイティ・レシオ＝有利子負債 ÷ 株主資本 ×100
＊2 インタレスト・カバレッジ・レシオ＝営業活動によるキャッシュ・フロー ÷ 利息の支払額
(1) Debt-to-equity ratio = Interest-bearing debt ÷ Total stockholders' equity ×100
(2) Interest coverage ratio = Net cash provided by operating activities ÷ Interest paid

株式評価の指標
Financial Indicators

株価純資産倍率
Price-book value ratio

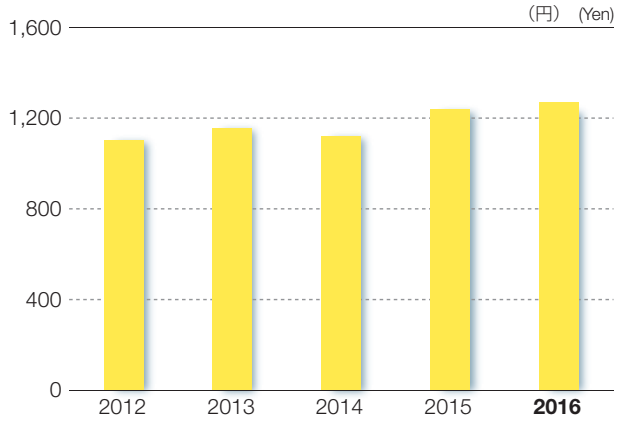


1株当たり当期純利益
Net income per share



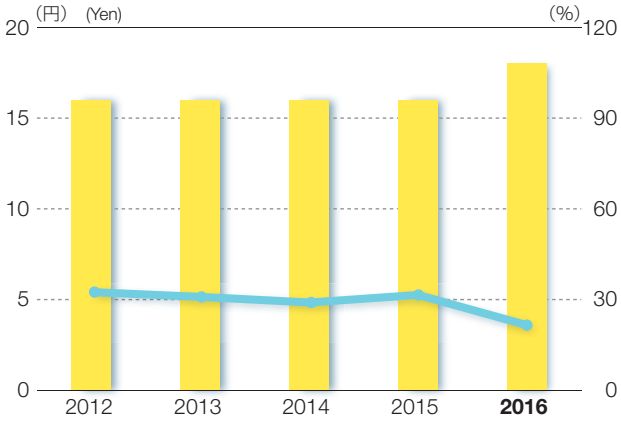
株式評価の指標
Financial Indicators

1株当たり純資産
Net assets per share



1株当たり配当額
Cash dividends per share

配当性向
Dividend payout ratio

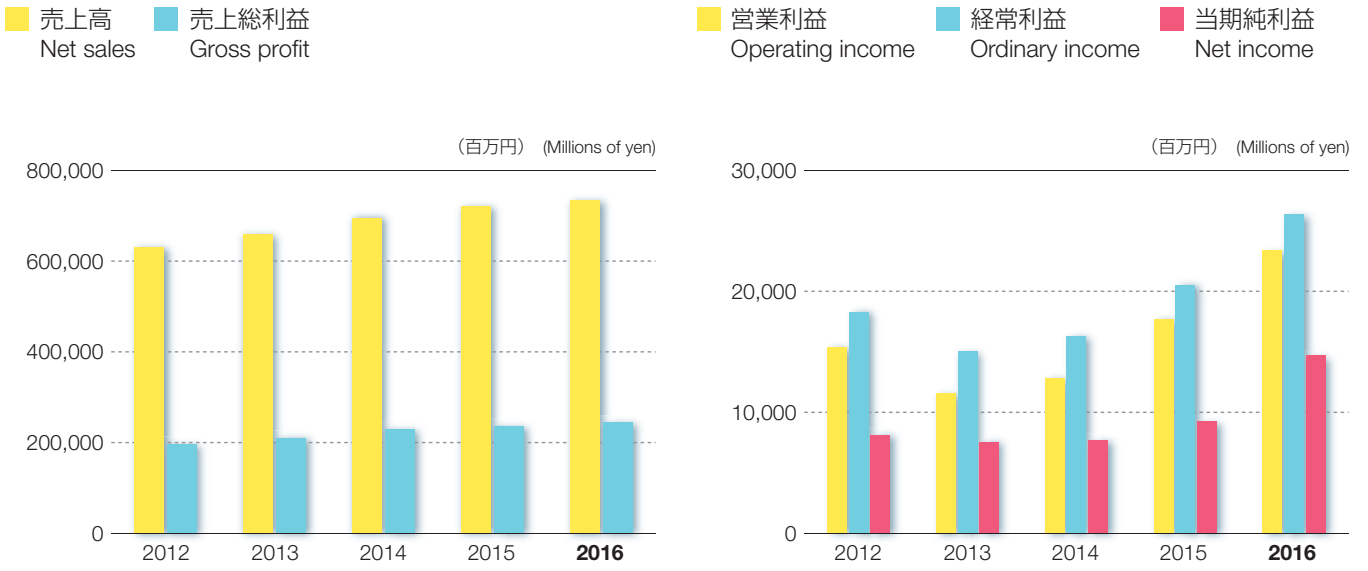


（倍、円、%） (Times, Yen, %)

各表示年の 12 月 31 日に終了した年度 Years Ended December 31		2012	2013	2014	2015	2016
株価純資産倍率（倍）	Price-book value ratio (Times)	0.87	0.93	1.33	2.20	**1.78**
1 株当たり当期純利益（円）	Net income per share (Yen)	¥ 49.15	¥ 51.64	¥ 54.90	¥ 50.56	**¥ 82.82**
1 株当たり純資産（円）	Net assets per share (Yen)	1,101.19	1,154.11	1,120.01	1,240.76	**1,270.40**
1 株当たり配当額（円）	Cash dividends per share (Yen)	16.00	16.00	16.00	16.00	**18.00**
配当性向（%）	Divident payout ratio (%)	32.55%	30.98%	29.15%	31.65%	**21.73%**

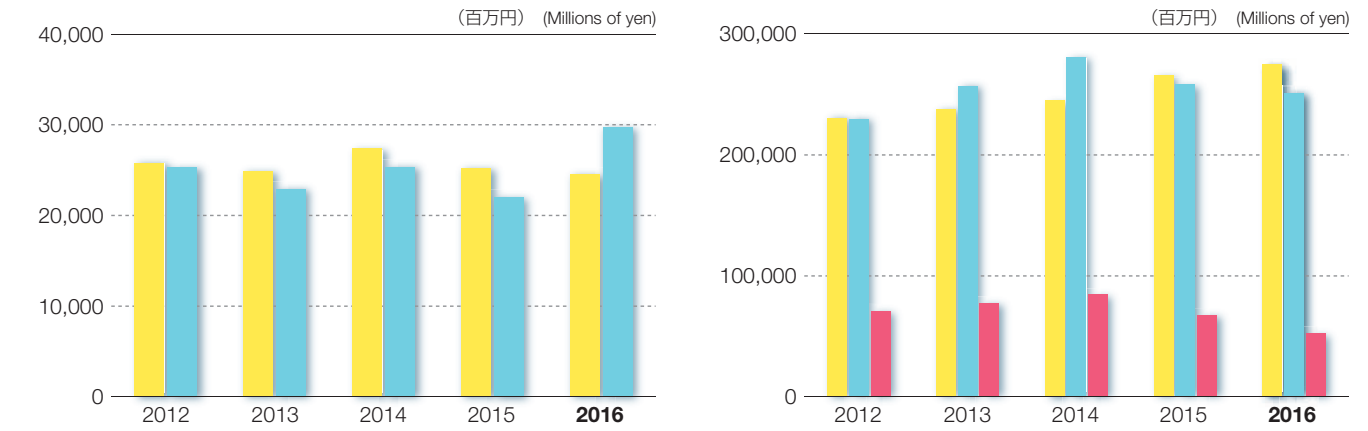
単体指標　Financial Results and Key Indicators (Nonconsolidated)

売上高・利益の推移
Sales & Profits



減価償却費・設備投資額の推移
Depreciation and amortization & Capital investment

自己資本・負債の推移
Total stockholders' equity & Liability

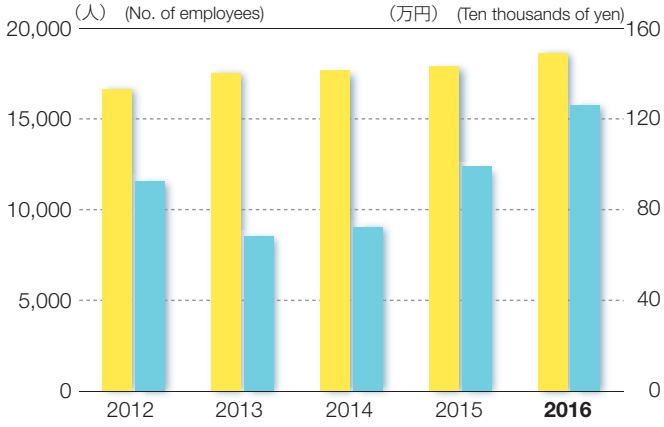


（百万円） (Millions of yen)

各表示年の 12 月 31 日に終了した年度　Years Ended December 31		2012	2013	2014	2015	2016
売上高	Net sales	¥630,890	¥659,526	¥695,538	¥720,205	**¥735,103**
売上総利益	Gross profit	196,123	210,066	228,851	236,247	**245,413**
営業利益	Operating income	15,396	11,608	12,802	17,672	**23,428**
経常利益	Ordinary income	18,247	15,053	16,265	20,548	**26,341**
当期純利益	Net income	8,139	7,560	7,673	9,239	**14,724**
減価償却費	Depreciation and amortization	25,763	24,835	27,378	25,153	**24,469**
設備投資額	Capital investment	25,261	22,827	25,341	21,987	**29,722**
自己資本	Total stockholders' equity	230,099	237,993	244,668	265,933	**274,870**
負債総額	Total liabilities	229,199	256,335	280,437	258,092	**250,764**
有利子負債	Interest-bearing debt	70,844	77,597	84,369	67,505	**52,503**

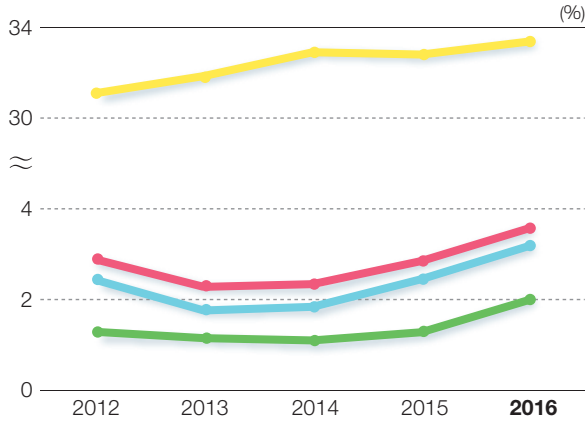
従業員数・1人当たり営業利益の推移
Number of Employees & Profits per Employee

従業員数 Number of employees
従業員1人当たりの営業利益 Operating income per employee



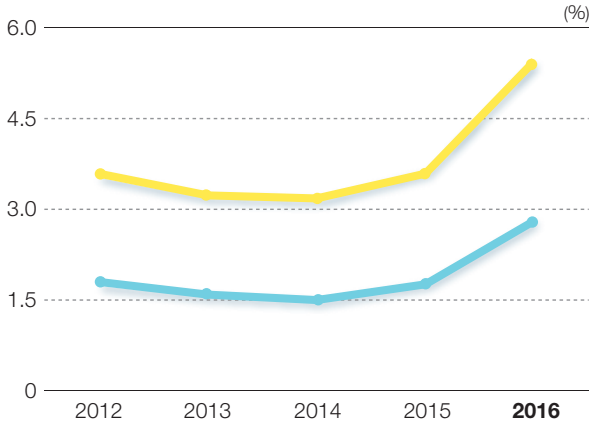
収益性の指標
Profitability

売上高総利益率 Gross profit margin
売上高営業利益率 Operating margin
売上高経常利益率 Ordinary income margin
売上高当期純利益率 Net income margin

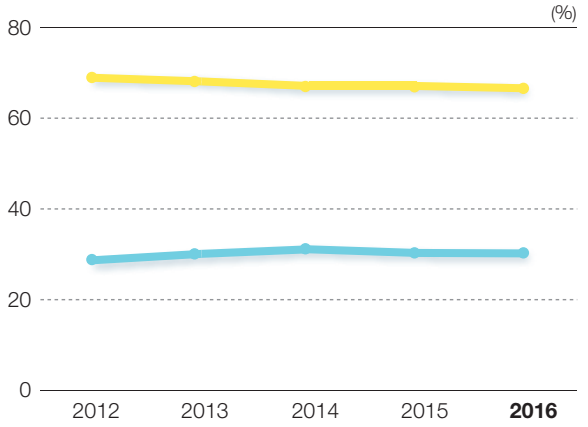


収益性の指標
Profitability

自己資本利益率（ROE） Return on equity (ROE)
総資産利益率（ROA） Return on assets (ROA)



売上高原価率 Ratio of cost of sales to net sales
売上高販管費比率 Ratio of selling, general and administrative expenses to net sales



（人、円、%） (No. of employees, Yen, %)

各表示年の12月31日に終了した年度 Years Ended December 31		2012	2013	2014	2015	2016
従業員数（人）	Number of employees	16,638	17,521	17,654	17,869	**18,628**
従業員1人当たりの営業利益（円）	Operating income per employee (Yen)	¥925,376	¥679,625	¥725,177	¥988,986	**¥1,257,727**
売上高総利益率（%）	Gross profit margin (%)	31.09%	31.85%	32.90%	32.80%	**33.38%**
売上高営業利益率（%）	Operating margin (%)	2.44	1.76	1.84	2.45	**3.19**
売上高経常利益率（%）	Ordinary income margin (%)	2.89	2.28	2.34	2.85	**3.58**
売上高当期純利益率（%）	Net income margin (%)	1.29	1.15	1.10	1.28	**2.00**
自己資本利益率(ROE)*1(%)	Return on equity (ROE) (1) (%)	3.59	3.23	3.18	3.59	**5.45**
総資産利益率(ROA)*2(%)	Return on assets (ROA) (2) (%)	1.80	1.59	1.51	1.76	**2.81**
売上高原価率（%）	Ratio of cost of sales to net sales (%)	68.9	68.1	67.1	67.2	**66.6**
売上高販管費比率（%）	Ratio of selling, general and administrative expenses to net sales (%)	28.6	30.1	31.1	30.3	**30.2**

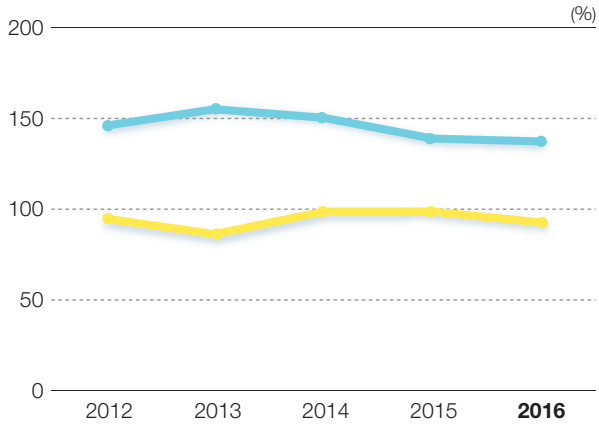
＊1　ROE＝当期純利益÷純資産合計（期首・期末平均）×100
＊2　ROA＝当期純利益÷資産合計（期首・期末平均）×100

(1) ROE = Net income ÷ Average net assets ×100
(2) ROA = Net income ÷ Average total assets ×100

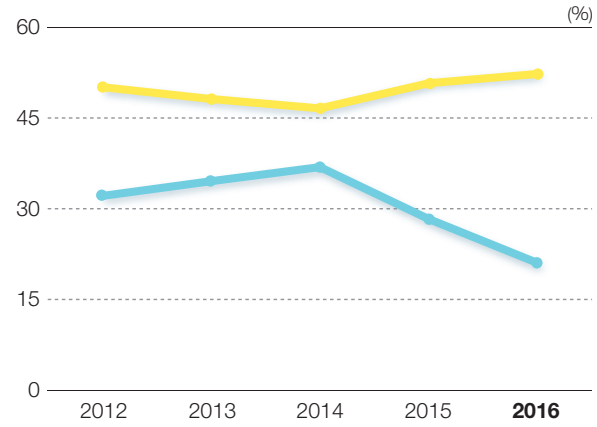
単体指標　Financial Results and Key Indicators (Nonconsolidated)

安定性の指標
Financial Stability

流動比率 Current ratio
固定比率 Ratio of total fixed assets to total stockholders' equity

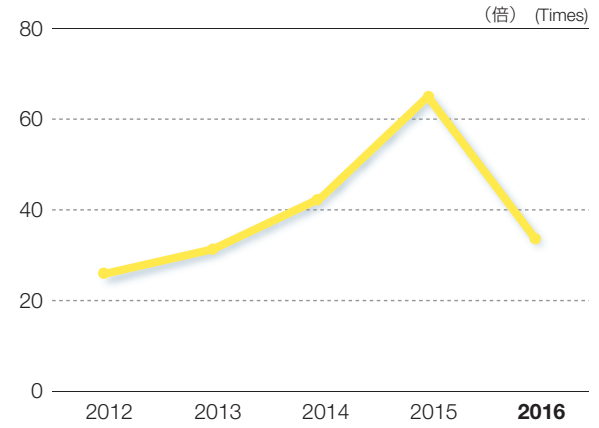


自己資本比率 Equity ratio
デット・エクイティ・レシオ Debt-to-equity ratio

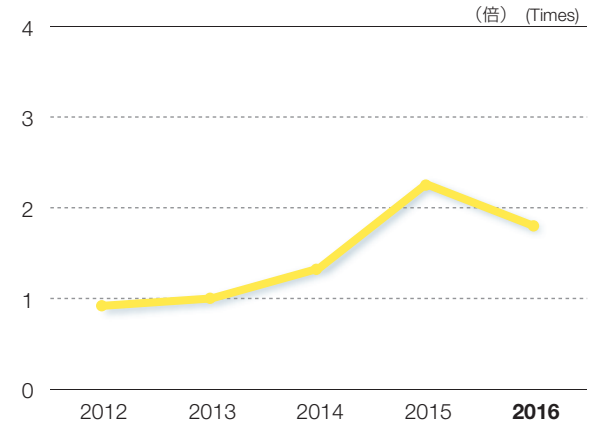


株式評価の指標
Financial Indicators

株価収益率 Price-earnings ratio



株価純資産倍率 Price-book value ratio



(%、倍) (%, Times)

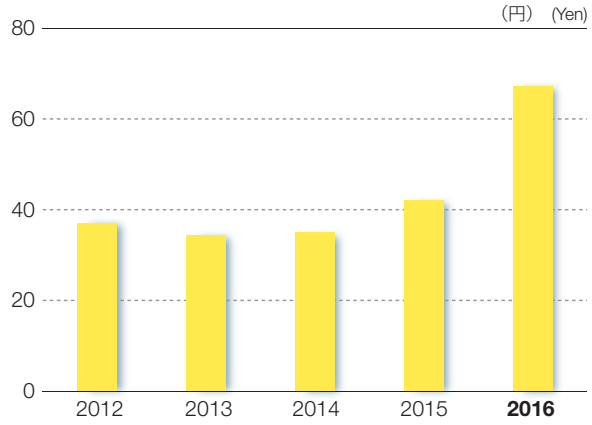
各表示年の 12 月 31 日に終了した年度	Years Ended December 31	2012	2013	2014	2015	2016
流動比率（%）	Current ratio (%)	94.82%	86.24%	98.68%	98.71%	**92.66%**
固定比率（%）	Ratio of total fixed assets to total stockholders' equity (%)	146.00	155.08	150.41	138.94	**137.33**
自己資本比率（%）	Equity ratio (%)	50.10	48.14	46.59	50.75	**52.29**
デット・エクイティ・レシオ*（%）	Debt-to-equity ratio* (%)	32.11	34.55	36.88	28.29	**21.02**
株価収益率（倍）	Price-earnings ratio (Times)	25.95	31.33	42.56	64.96	**33.65**
株価純資産倍率（倍）	Price-book value ratio (Times)	0.92	1.00	1.33	2.26	**1.80**

＊　デット・エクイティ・レシオ＝有利子負債 ÷ 株主資本 ×100

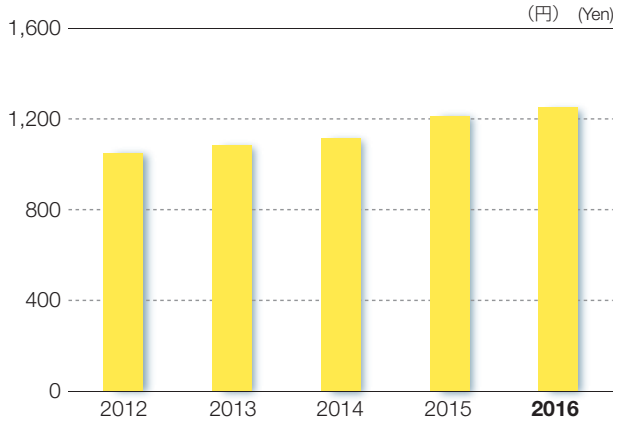
* Debt-to-equity ratio = Interest-bearing debt ÷ Total stockholders' equity ×100

株式評価の指標
Financial Indicators

1株当たり当期純利益
Net income per share



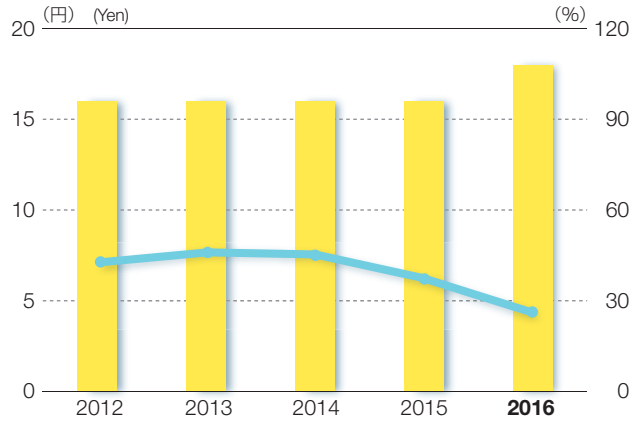
1株当たり純資産
Net assets per share



株式評価の指標
Financial Indicators

1株当たり配当額
Cash dividends per share

配当性向
Dividend payout ratio



(円、%) (Yen, %)

各表示年の12月31日に終了した年度 Years Ended December 31		2012	2013	2014	2015	**2016**
1株当たり当期純利益（円）	Net income per share (Yen)	¥ 37.07	¥ 34.44	¥ 34.96	¥ 42.10	**¥ 67.10**
1株当たり純資産（円）	Net assets per share (Yen)	1,048.18	1,084.33	1,114.82	1,211.82	**1,252.60**
1株当たり配当額（円）	Cash dividends per share (Yen)	16.00	16.00	16.00	16.00	**18.00**
配当性向（%）	Dividend payout ratio (%)	43.16%	46.45%	45.76%	38.00%	**26.83%**

連結貸借対照表　Consolidated Balance Sheets

（百万円）(Millions of yen)

各表示年の 12 月 31 日現在　December 31	2012	2013	2014	2015	**2016**
資産の部　Assets					
流動資産　Current assets:					
現金及び預金　Cash and deposits	¥ 92,784	¥ 82,538	¥115,879	¥113,173	**¥107,327**
受取手形及び売掛金　Notes and accounts receivable	95,986	98,596	105,471	107,054	**106,693**
商品及び製品　Merchandise and finished goods	10,154	10,668	11,479	10,868	**10,928**
仕掛品　Work in process	805	596	727	646	**613**
原材料及び貯蔵品　Raw materials and supplies	8,910	9,897	9,889	9,702	**9,255**
繰延税金資産　Deferred tax assets	3,580	3,541	3,523	3,845	**4,027**
その他　Other current assets	14,750	13,540	13,116	12,965	**12,566**
貸倒引当金　Allowance for doubtful accounts	(593)	(480)	(452)	(587)	**(365)**
流動資産合計　Total current assets	226,379	218,900	259,634	257,669	**251,045**
固定資産　Fixed assets:					
有形固定資産　Tangible fixed assets:					
建物及び構築物　Buildings and structures	330,707	341,586	344,178	347,944	**362,128**
減価償却累計額　Accumulated depreciation	(243,102)	(252,865)	(257,802)	(263,508)	**(267,778)**
建物及び構築物（純額）　Buildings and structures, net	87,604	88,720	86,375	84,435	**94,349**
機械装置及び運搬具　Machinery, equipment and vehicles	426,855	439,944	447,290	457,401	**466,200**
減価償却累計額　Accumulated depreciation	(356,063)	(368,745)	(375,312)	(384,352)	**(392,450)**
機械装置及び運搬具（純額）　Machinery, equipment and vehicles, net	70,792	71,198	71,977	73,049	**73,749**
工具、器具及び備品　Tools, furniture and fixtures	26,051	26,837	27,192	27,638	**29,528**
減価償却累計額　Accumulated depreciation	(22,925)	(23,465)	(23,573)	(23,541)	**(23,880)**
工具、器具及び備品（純額）　Tools, furniture and fixtures, net	3,126	3,371	3,619	4,096	**5,647**
土地　Land	112,587	114,656	116,068	115,671	**116,430**
リース資産　Lease assets	30,780	32,097	29,819	23,298	**19,999**
減価償却累計額　Accumulated depreciation	(14,927)	(17,673)	(17,921)	(14,264)	**(12,571)**
リース資産（純額）　Lease assets, net	15,852	14,423	11,897	9,033	**7,427**
建設仮勘定　Construction in progress	3,750	3,563	5,816	9,982	**6,097**
有形固定資産合計　Total tangible fixed assets	293,714	295,934	295,754	296,269	**303,702**
無形固定資産　Intangible fixed assets:					
のれん　Goodwill	17,165	17,471	14,880	13,707	**12,436**
その他　Other fixed assets	14,117	13,693	12,107	10,535	**9,228**
無形固定資産合計　Total intangible fixed assets	31,283	31,165	26,988	24,243	**21,664**
投資その他の資産　Investments and other assets:					
投資有価証券　Investment securities	44,219	50,952	54,479	70,658	**73,757**
長期貸付金　Long-term loans receivable	580	599	551	445	**442**
退職給付に係る資産　Net defined benefit asset	—	—	271	485	**530**
繰延税金資産　Deferred tax assets	25,112	25,767	32,059	21,113	**24,428**
その他　Other investments and other assets	37,232	35,854	34,932	32,831	**31,114**
貸倒引当金　Allowance for doubtful accounts	(2,814)	(2,543)	(2,623)	(2,719)	**(2,799)**
投資その他の資産合計　Total investments and other assets	104,331	110,629	119,672	122,815	**127,472**
固定資産合計　Total fixed assets	429,328	437,728	442,415	443,328	**452,840**
資産合計　Total assets	¥655,708	¥656,629	¥702,049	¥700,997	**¥703,886**

（百万円） (Millions of yen)

	2012	2013	2014	2015	2016
負債の部 Liabilities					
流動負債 Current liabilities:					
支払手形及び買掛金 Notes and accounts payable	¥ 75,051	¥ 73,725	¥ 79,378	¥ 78,903	**¥ 78,799**
短期借入金 Short-term loans payable	59,759	60,276	61,340	61,424	**59,384**
リース債務 Lease obligations	5,550	5,367	4,568	3,707	**2,783**
1年内償還予定の社債 Current portion of bonds	1,234	1,234	1,374	1,371	**390**
未払法人税等 Accrued income tax	5,848	2,067	7,655	7,874	**8,188**
未払費用 Accrued expenses	34,145	35,400	37,489	38,291	**38,493**
賞与引当金 Allowance for employees' bonuses	3,388	3,421	4,108	4,902	**5,093**
販売促進引当金 Reserve for sales promotion expenses	833	734	633	987	**1,157**
店舗閉鎖損失引当金 Allowance for loss on store closure	15	20	10	1	**—**
資産除去債務 Asset retirement obligations	13	32	69	92	**4**
その他 Other current liabilities	35,160	35,501	43,721	42,449	**45,343**
流動負債合計 Total current liabilities	220,999	217,781	240,350	240,005	**239,636**
固定負債 Long-term liabilities:					
社債 Bonds	3,699	2,465	2,271	900	**510**
長期借入金 Long-term loans payable	53,327	44,129	53,695	39,172	**26,121**
リース債務 Lease obligations	11,130	9,692	7,818	5,768	**4,837**
退職給付引当金 Allowance for employees' retirement benefits	85,999	89,485	—	—	**—**
役員退職慰労引当金 Reserve for retirement benefits for directors and corporate auditors	3,359	3,423	3,513	3,617	**3,877**
環境対策引当金 Provision for environmental measures	—	—	238	144	**92**
退職給付に係る負債 Net defined benefit liability	—	—	111,589	102,102	**112,409**
資産除去債務 Asset retirement obligations	3,915	4,230	4,268	4,190	**4,384**
その他 Other long-term liabilities	10,161	9,824	9,984	9,480	**9,095**
固定負債合計 Total long-term liabilities	171,591	163,251	193,380	165,376	**161,327**
負債合計 Total liabilities	392,591	381,032	433,730	405,382	**400,963**
純資産の部 Net assets					
株主資本 Stockholders' equity:					
資本金 Common stock	11,014	11,014	11,014	11,014	**11,014**
資本剰余金 Capital surplus	9,676	9,676	9,676	9,676	**9,666**
利益剰余金 Earned surplus	212,758	220,019	228,556	240,481	**255,145**
自己株式 Treasury stock	(762)	(808)	(826)	(870)	**(895)**
株主資本合計 Total stockholders' equity	232,686	239,901	248,420	260,302	**274,930**
その他の包括利益累計額 Accumulated other comprehensive income:					
その他有価証券評価差額金 Net unrealized holding losses on other securities	9,398	13,514	16,126	27,767	**25,424**
繰延ヘッジ損益 Deferred gains or losses on hedges	3	9	18	(7)	**—**
土地再評価差額金 Revaluation reserve for land	45	45	44	81	**99**
為替換算調整勘定 Foreign currency translation adjustments	(396)	(161)	(185)	63	**(397)**
退職給付に係る調整累計額 Remeasurements of defined benefit plans	—	—	(18,616)	(15,923)	**(21,281)**
その他の包括利益累計額合計 Total accumulated other comprehensive income	9,051	13,407	(2,613)	11,981	**3,845**
非支配株主持分 Non-controlling interests	21,379	22,287	22,511	23,331	**24,145**
純資産合計 Total net assets	263,116	275,596	268,318	295,614	**302,922**
負債純資産合計 Total liabilities and net assets	¥655,708	¥656,629	¥702,049	¥700,997	**¥703,886**

連結損益計算書 Consolidated Statements of Income

（百万円） (Millions of yen)

各表示年の12月31日に終了した年度 Years Ended December 31	2012	2013	2014	2015	2016
売上高 Net sales	¥951,502	¥968,280	¥995,011	¥1,027,199	**¥1,041,943**
売上原価 Cost of sales	605,635	621,625	638,871	658,638	**661,768**
売上総利益 Gross profit	345,866	346,655	356,139	368,561	**380,174**
販売費及び一般管理費 Selling, general and administrative expenses	321,112	330,077	335,263	341,559	**345,004**
営業利益 Operating income	24,754	16,577	20,876	27,001	**35,169**
営業外収益 Nonoperating income	3,639	4,206	3,717	2,973	**3,216**
受取利息 Interest income	57	71	121	131	**95**
受取配当金 Dividend income	741	829	900	934	**941**
固定資産賃貸料 Income from lease of fixed assets	579	581	579	582	**633**
為替差益 Foreign exchange gains	217	509	417	—	**—**
持分法による投資利益 Equity in earnings of affiliates	734	638	275	85	**254**
雑収入 Other nonoperating income	1,308	1,575	1,423	1,239	**1,291**
営業外費用 Nonoperating expenses	2,284	2,070	1,822	1,671	**1,480**
支払利息 Interest expense	1,787	1,691	1,406	1,288	**1,021**
雑損失 Other nonoperating expenses	497	378	415	382	**459**
経常利益 Ordinary income	26,109	18,713	22,770	28,303	**36,905**
特別利益 Extraordinary gains	1,105	191	10,874	822	**792**
固定資産売却益 Gain on sales of fixed assets	10	43	38	73	**87**
厚生年金基金代行返上益 Gain on transfer of benefit obligation relating to employees' pension fund	—	—	9,614	425	**—**
投資有価証券売却益 Gain on sales of investment securities	0	147	—	322	**443**
債務保証損失引当金戻入額 Reversal of provision for loss on guarantees	1,006	—	—	—	**—**
補助金収入 Subsidy income	—	—	—	—	**245**
その他 Other	88	—	1,222	—	**14**
特別損失 Extraordinary losses	3,097	2,456	7,966	3,536	**5,062**
固定資産除売却損 Loss on sales and disposal of fixed assets	1,971	1,703	2,064	1,817	**2,162**
震災関連費用 Earthquake-related expenses	203	—	—	—	**—**
減損損失 Impairment loss	321	231	1,121	1,322	**1,052**
災害による損失 Loss on disaster	—	—	826	—	**—**
のれん償却額 Amortization of goodwill	—	—	1,711	—	**—**
退職給付制度改定損 Loss on revision of retirement benefit plan	—	—	1,293	—	**—**
店舗閉鎖損失 Loss on closure of stores	214	—	—	—	**—**
投資有価証券評価損 Loss on revaluation of investment securities	247	—	—	—	**—**
商号変更関連費用 Expenses related to change of trade name	—	—	—	—	**661**
研究所移転費用 Laboratory relocation expenses	—	—	—	—	**572**
その他 Other extraordinary losses	139	522	949	397	**613**
税金等調整前当期純利益 Income before income taxes	24,116	16,447	25,678	25,588	**32,634**
法人税、住民税及び事業税 Income, residential and enterprise taxes	11,573	7,121	10,655	12,271	**12,880**
法人税等調整額 Corporate tax adjustment	294	(2,914)	2,231	1,111	**185**
当期純利益 Profit	12,248	12,240	12,791	12,205	**19,568**
非支配株主に帰属する当期純利益 Profit attributable to non-controlling interests	1,458	905	743	1,110	**1,393**
親会社株主に帰属する当期純利益 Profit attributable to owners of parent	¥ 10,790	¥ 11,335	¥ 12,048	¥ 11,095	**¥ 18,175**

連結包括利益計算書 Consolidated Statements of Comprehensive Income

（百万円） (Millions of yen)

各表示年の12月31日に終了した年度 Years Ended December 31	2012	2013	2014	2015	2016
当期純利益 Profit	¥12,248	¥12,240	¥12,791	¥12,205	**¥19,568**
その他の包括利益 Other comprehensive income					
その他有価証券評価差額金 Valuation difference on available-for-sale securities	2,569	4,176	2,635	11,648	**(2,350)**
繰延ヘッジ損益 Deferred gains or losses on hedges	5	5	8	(23)	**6**
為替換算調整勘定 Foreign currency translation adjustment	(17)	530	140	140	**(694)**
退職給付に係る調整額 Remeasurements of defined benefit plans	—	—	—	3,049	**(5,366)**
持分法適用会社に対する持分相当額 Share of other comprehensive income of associates accounted for using equity method	74	22	23	3	**24**
その他の包括利益合計 Total other comprehensive income	2,631	4,734	2,808	14,819	**(8,380)**
包括利益 Comprehensive income	14,880	16,974	15,599	27,025	**11,187**
（内訳） Comprehensive income attributable to					
親会社株主に係る包括利益 Owners of the parent	13,296	15,682	14,645	25,690	**10,039**
非支配株主に係る包括利益 Non-controlling interests	1,583	1,292	954	1,335	**1,148**

連結キャッシュ・フロー計算書　Consolidated Statements of Cash Flows

（百万円）(Millions of yen)

各表示年の12月31日に終了した年度　Years Ended December 31	2012	2013	2014	2015	2016
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	¥ 24,116	¥ 16,447	¥ 25,678	¥ 25,588	**¥ 32,634**
減価償却費　Depreciation and amortization	40,980	40,136	38,482	36,968	**36,698**
減損損失　Impairment loss	321	231	1,121	1,322	**1,052**
災害損失　Loss on disaster	—	—	826	—	**—**
震災関連費用　Earthquake-related expenses	203	—	—	—	**—**
商号変更関連費用　Expenses related to change of trade name	—	—	—	—	**661**
研究所移転費用　Laboratory relocation expenses	—	—	—	—	**572**
のれん償却額　Amortization of goodwill	1,224	1,356	3,068	1,266	**1,271**
貸倒引当金の増減額（減少）　(Decrease) increase in allowance for doubtful accounts	(917)	(383)	30	230	**(141)**
賞与引当金の増減額（減少）　(Decrease) increase in allowance for employees' bonuses	(520)	8	686	794	**190**
退職給付引当金の増減額（減少）　(Decrease) increase in allowance for employees' retirement benefits	3,567	3,189	—	—	**—**
退職給付に係る負債の増減額（減少）　(Decrease) increase in net defined benefit liability	—	—	(7,059)	2,580	**3,002**
債務保証損失引当金の増減額（減少）　(Decrease) increase in reserve for loss on guarantees	(1,377)	—	—	—	**—**
役員退職慰労引当金の増減額（減少）　(Decrease) increase in reserve for retirement benefits for directors and corporate auditors	125	58	90	104	**259**
受取利息及び受取配当金　Interest and dividend income	(798)	(900)	(1,021)	(1,066)	**(1,036)**
支払利息　Interest expense	1,787	1,691	1,406	1,288	**1,021**
補助金収入　Subsidy income	—	—	—	—	**(245)**
投資有価証券売却損益（益）　Loss (gain) on sales and valuation of investment securities	—	—	(768)	(322)	**(443)**
持分法による投資損益（益）　Equity in (earnings) losses of affiliates	(734)	(638)	(275)	(85)	**(254)**
固定資産除売却損益（益）　Loss (gain) on sales and retirement of noncurrent assets	1,971	1,659	2,025	1,744	**2,074**
投資有価証券評価損益（益）　Loss (gain) on valuation of investment securities	247	6	2	1	**46**
関係会社株式評価損　Loss on valuation of stocks of subsidiaries and affiliates	—	—	—	25	**—**
売上債権の増減額（増加）　Decrease (increase) in trade receivables	(781)	1,739	(5,846)	(1,560)	**170**
たな卸資産の増減額（増加）　Decrease (increase) in inventories	(906)	(734)	(1,422)	954	**70**
仕入債務の増減額（減少）　(Decrease) increase in accounts payable	763	(2,623)	4,675	108	**(83)**
未払消費税等の増減額（減少）　(Decrease) increase in accrued consumption tax	(355)	(417)	7,432	(2,618)	**(2,099)**
預り保証金の増減額（減少）　(Decrease) increase in deposits on rental properties	(66)	—	—	—	**—**
その他　Other	2,305	(2)	726	(77)	**979**
小計　Total	71,156	60,826	69,861	67,248	**76,402**
利息及び配当金の受取額　Interest and dividends received	804	899	1,022	1,068	**1,037**
利息の支払額　Interest paid	(1,817)	(1,710)	(1,397)	(1,314)	**(1,035)**
法人税等の支払額　Income taxes paid	(14,943)	(12,048)	(4,728)	(11,586)	**(13,221)**
その他　Other	(203)	—	—	—	**(419)**
営業活動によるキャッシュ・フロー　Net cash provided by operating activities	54,995	47,967	64,757	55,416	**62,763**
投資活動によるキャッシュ・フロー　Cash flows from investing activities:					
定期預金の増減額（増加）　Decrease (increase) in time deposits	188	639	(289)	(800)	**1,373**
有形固定資産の取得による支出　Payments for purchase of tangible fixed assets	(33,101)	(31,119)	(31,141)	(33,089)	**(34,676)**
有形固定資産の売却による収入　Proceeds from sales of tangible fixed assets	123	226	269	194	**318**
無形固定資産の取得による支出　Payments for purchase of intangible fixed assets	(2,761)	(3,100)	(2,390)	(1,772)	**(2,210)**
投資有価証券の取得による支出　Payments for purchase of investment securities	(2,156)	(1,531)	(1,021)	(904)	**(7,698)**
投資有価証券の売却による収入　Proceeds from sales of investment securities	—	—	2,660	750	**811**
連結の範囲の変更を伴う子会社株式の取得による支出　Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	—	(648)	—	**—**
連結範囲の変更を伴う子会社株式の取得による収入　Payments for purchase of shares in subsidiaries due to change in scope of consolidation	84	—	—	—	**—**
子会社株式の取得による支出　Purchase of investments in subsidiaries	(1,103)	—	—	(386)	**—**
貸付けによる支出　Payments for loans	(90)	(570)	(129)	(54)	**(126)**
貸付金の回収による収入　Proceeds from collection of loans	120	129	214	131	**127**
その他　Other	1,742	2,294	522	1,263	**(713)**
投資活動によるキャッシュ・フロー　Net cash used in investing activities	(36,955)	(33,032)	(31,954)	(34,669)	**(42,793)**
財務活動によるキャッシュ・フロー　Cash flows from financing activities:					
短期借入金の増減額（減少）　Increase (decrease) in short-term loans payable	(787)	(4,296)	1,192	823	**(1,305)**
長期借入れによる収入　Proceeds from long-term loans payable	31,750	10,213	28,707	4,449	**6,265**
長期借入金の返済による支出　Repayment of long-term loans payable	(21,049)	(21,215)	(20,067)	(19,803)	**(19,941)**
社債の発行による収入　Proceeds from issue of bonds	—	—	1,000	—	**—**
社債の償還による支出　Payments for redemption of bonds	(1,234)	(1,234)	(1,304)	(1,374)	**(1,371)**
リース債務の返済による支出　Repayment of lease obligations	(5,368)	(6,065)	(5,654)	(4,701)	**(3,998)**
自己株式の取得による支出　Payments for purchase of treasury stock	(42)	(47)	(18)	(43)	**(25)**
自己株式の売却による収入　Proceeds from sales of treasury stock	2	2	0	—	**0**
配当金の支払額　Dividends paid	(3,291)	(3,511)	(3,513)	(3,514)	**(3,506)**
非支配株主への配当金の支払額　Dividends paid to non-controlling interests	(69)	(306)	(281)	(102)	**(310)**
連結の範囲の変更を伴わない子会社株式の取得による支出　Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	—	—	—	—	**(32)**
財務活動によるキャッシュ・フロー　Net cash provided by (used in) financing activities	(90)	(26,461)	61	(24,265)	**(24,224)**
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	37	211	111	52	**(117)**
現金及び現金同等物の増減額（減少）　Net (decrease) increase in cash and cash equivalents	17,987	(11,313)	32,975	(3,465)	**(4,371)**
現金及び現金同等物の期首残高　Cash and cash equivalents at beginning of period	70,943	89,205	79,205	112,181	**108,716**
連結子会社と非連結子会社との合併による現金及び現金同等物の増加額　Net increase in cash and cash equivalents resulting from merger of a consolidated subsidiary with nonconsolidated subsidiaries	274	—	—	—	**—**
新規連結に伴う現金及び現金同等物の増加額　Increase in cash and cash equivalents from newly consolidated subsidiary	—	1,313	—	—	**—**
現金及び現金同等物の期末残高　Cash and cash equivalents at end of period	¥ 89,205	¥ 79,205	¥112,181	¥108,716	**¥104,344**

貸借対照表　Nonconsolidated Balance Sheets

（百万円）(Millions of yen)

各表示年の 12 月 31 日現在　December 31	2012	2013	2014	2015	**2016**
資産の部　Assets					
流動資産　Current assets:					
現金及び預金　Cash and deposits	¥ 41,566	¥ 36,741	¥ 63,381	¥ 61,111	**¥ 53,296**
受取手形　Notes receivable—trade	17	16	19	17	**15**
売掛金　Accounts receivable—trade	68,005	66,167	71,173	71,590	**73,057**
商品及び製品　Merchandise and finished goods	3,178	4,664	5,028	4,924	**4,935**
仕掛品　Work in progress	92	92	89	92	**88**
原材料及び貯蔵品　Raw materials and supplies	4,370	4,636	4,772	4,303	**4,270**
前払費用　Prepaid expenses	740	1,808	1,673	1,646	**1,586**
繰延税金資産　Deferred tax assets	1,665	1,822	2,323	2,570	**2,635**
未収収益　Accrued income	8	12	—	—	**—**
短期貸付金　Short-term loans	6	5	458	576	**631**
関係会社短期貸付金　Short-term loans to affiliated companies	123	740	—	—	**—**
未収入金　Accounts due	2,711	5,001	4,972	4,686	**4,796**
その他　Other current assets	923	3,692	3,376	3,166	**2,931**
貸倒引当金　Allowance for doubtful accounts	(48)	(165)	(161)	(148)	**(91)**
流動資産合計　Total current assets	123,363	125,237	157,108	154,537	**148,153**
固定資産　Fixed assets:					
有形固定資産　Tangible fixed assets:					
建物　Buildings	48,667	52,747	51,285	49,827	**59,388**
構築物　Structures	3,177	4,336	4,013	3,662	**3,582**
機械及び装置　Machinery and equipment	47,419	45,771	44,253	42,761	**42,497**
車両運搬具　Vehicles and delivery equipment	2,939	2,932	2,963	3,156	**3,505**
工具、器具及び備品　Tools, furniture and fixtures	2,128	2,257	2,472	2,843	**4,359**
土地　Land	76,941	77,556	78,467	78,021	**78,531**
リース資産　Lease assets	3,562	10,170	7,673	4,935	**3,513**
建設仮勘定　Construction in progress	2,726	2,822	5,587	8,752	**4,182**
有形固定資産合計　Total tangible fixed assets	187,562	198,595	196,717	193,961	**199,560**
無形固定資産　Intangible fixed assets:					
借地権　Leaseholds	495	531	527	530	**521**
ソフトウェア　Software	9,042	11,529	9,951	7,781	**5,741**
リース資産　Lease assets	591	440	298	165	**33**
電話加入権　Telephone rights	127	268	—	—	**—**
水道施設利用権　Water supply facility use rights	19	18	—	—	**—**
その他　Other intangible fixed assets	32	30	316	322	**316**
無形固定資産合計　Total intangible fixed assets	10,309	12,820	11,093	8,799	**6,612**
投資その他の資産　Investments and other assets:					
投資有価証券　Investment securities	29,905	36,465	40,397	55,926	**51,394**
関係会社株式　Investments in affiliated companies	77,898	74,727	75,116	75,863	**83,846**
出資金　Investments in capital	41	41	—	—	**—**
長期貸付金　Long-term loans receivable	43	40	—	—	**—**
関係会社長期貸付金　Long-term loans to affiliated companies	2,322	2,535	2,685	2,403	**3,138**
破産更生債権等　Bankruptcy and similar claims	59	63	—	—	**—**
長期前払費用　Long-term prepaid expenses	768	1,376	1,174	1,103	**927**
繰延税金資産　Deferred tax assets	17,232	17,425	16,551	8,771	**10,461**
賃貸固定資産　Fixed lease assets	6,133	6,803	6,590	6,438	**6,572**
敷金　Real estate rental deposits	1,623	11,399	10,836	10,155	**9,612**
差入保証金　Guarantee deposits	670	5,202	5,546	5,070	**4,657**
その他　Other investments and other assets	1,836	3,852	3,703	3,512	**3,445**
貸倒引当金　Allowance for doubtful accounts	(471)	(2,257)	(2,414)	(2,519)	**(2,749)**
投資その他の資産合計　Total investments and other assets	138,063	157,675	160,186	166,728	**171,308**
固定資産合計　Total fixed assets	335,935	369,091	367,997	369,489	**377,481**
資産合計　Total assets	¥459,299	¥494,329	¥525,106	¥524,026	**¥525,635**

（百万円） (Millions of yen)

	2012	2013	2014	2015	2016
負債の部 Liabilities					
流動負債 Current liabilities:					
支払手形 Notes payable—trade	¥ 2,762	¥ 2,841	¥ 2,892	¥ 2,749	**¥ 2,706**
買掛金 Accounts payable—trade	44,650	51,835	54,390	54,354	**54,965**
短期借入金 Short-term loans payable	18,050	17,650	17,650	17,650	**17,650**
1年内返済予定の長期借入金 Current portion of long-term debt	12,832	14,598	14,024	13,432	**12,832**
リース債務 Lease obligations	1,774	4,067	3,200	2,344	**1,520**
未払金 Other payables	3,466	4,074	5,027	4,003	**5,376**
未払法人税等 Accrued income tax	3,088	228	5,561	5,043	**5,691**
未払消費税等 Accrued consumption tax	2,161	2,391	7,369	6,000	**4,022**
未払費用 Accrued expenses	26,591	25,977	27,406	27,648	**27,760**
預り金 Deposits payable	3,061	9,330	9,241	9,155	**7,893**
賞与引当金 Allowance for employees' bonuses	2,370	2,390	3,044	3,819	**3,957**
資産除去債務 Asset retirement obligations	10	31	28	92	**4**
従業員預り金 Employees' deposits received	6,202	6,229	6,205	6,212	**6,234**
設備関係支払手形 Notes payable—facilities	2,722	2,605	2,161	3,016	**8,132**
その他 Other current liabilities	351	973	1,011	1,040	**1,150**
流動負債合計 Total current liabilities	130,095	145,225	159,216	156,563	**159,897**
固定負債 Long-term liabilities:					
長期借入金 Long-term loans payable	29,868	28,620	38,596	25,164	**12,332**
リース債務 Lease obligations	2,118	6,431	4,692	2,703	**1,934**
退職給付引当金 Allowance for employees' retirement benefits	61,730	66,237	67,908	63,868	**66,458**
役員退職慰労引当金 Reserve for retirement benefits for directors and corporate auditors	2,371	2,524	2,534	2,607	**2,819**
環境対策引当金 Environmental expenses	—	—	188	95	**44**
資産除去債務 Asset retirement obligations	428	3,267	3,277	3,108	**3,137**
長期預り保証金 Long-term deposits on rental properties	2,586	2,961	—	—	**—**
その他 Other long-term liabilities	—	1,066	4,023	3,982	**4,141**
固定負債合計 Total long-term liabilities	99,103	111,109	121,221	101,528	**90,867**
負債合計 Total liabilities	229,199	256,335	280,437	258,092	**250,764**
純資産の部 Net assets					
株主資本 Stockholders' equity:					
資本金 Common stock	11,014	11,014	11,014	11,014	**11,014**
資本剰余金 Capital surplus:					
資本準備金 Capital reserve	9,664	9,664	9,664	9,664	**9,664**
その他資本剰余金 Other capital surplus	11	11	11	11	**11**
資本剰余金合計 Total capital surplus	9,676	9,676	9,676	9,676	**9,676**
利益剰余金 Earned surplus:					
利益準備金 Legal reserve	2,753	2,753	2,753	2,753	**2,753**
その他利益剰余金 Other reserves					
配当準備積立金 Reserve for dividends	6	6	6	6	**6**
退職給与積立金 Reserve for severance payments	500	500	500	500	**500**
圧縮記帳積立金 Reserve for deduction entries	601	599	595	621	**631**
別途積立金 Special reserve	187,780	192,480	196,480	200,680	**210,480**
繰越利益剰余金 Unappropriated retained earnings	9,033	8,382	8,548	14,219	**15,622**
利益剰余金合計 Total earned surplus	200,673	204,722	208,883	218,780	**229,993**
自己株式 Treasury stock	(762)	(808)	(826)	(870)	**(895)**
株主資本合計 Total stockholders' equity	220,601	224,604	228,747	238,600	**249,788**
評価・換算差額等 Valuation and translation adjustments and others:					
その他有価証券評価差額金 Net unrealized holding gains on other securities	9,497	13,389	15,920	27,332	**25,082**
評価・換算差額等合計 Total valuation and translation adjustments and others	9,497	13,389	15,920	27,332	**25,082**
純資産合計 Total net assets	230,099	237,993	244,668	265,933	**274,870**
負債純資産合計 Total liabilities and net assets	¥459,299	¥494,329	¥525,106	¥524,026	**¥525,635**

損益計算書　Nonconsolidated Statements of Income

（百万円）(Millions of yen)

各表示年の 12 月 31 日に終了した年度　Years Ended December 31	2012	2013	2014	2015	2016
売上高　Net sales	¥630,890	¥659,526	¥695,538	¥720,205	**¥735,103**
売上原価　Cost of sales	434,766	449,460	466,687	483,958	**489,690**
売上総利益　Gross profit	196,123	210,066	228,851	236,247	**245,413**
販売費及び一般管理費　Selling, general and administrative expenses	180,727	198,458	216,048	218,574	**221,984**
営業利益　Operating income	15,396	11,608	12,802	17,672	**23,428**
営業外収益　Nonoperating income	3,943	4,653	4,685	4,069	**3,977**
受取利息　Interest income	56	61	114	111	**88**
受取配当金　Dividend income	1,095	1,413	1,518	1,405	**1,265**
固定資産賃貸料　Income from lease of fixed assets	473	472	—	—	**—**
為替差益　Foreign exchange gains	217	509	—	—	**—**
雑収入　Other nonoperating income	2,100	2,195	3,052	2,553	**2,622**
営業外費用　Nonoperating expenses	1,092	1,207	1,222	1,193	**1,064**
支払利息　Interest expense	650	837	799	742	**548**
固定資産賃貸費用　Expenses for lease of fixed assets	292	323	—	—	**—**
雑損失　Other nonoperating expenses	149	46	422	450	**515**
経常利益　Ordinary income	18,247	15,053	16,265	20,548	**26,341**
特別利益　Extraordinary gains	2,003	13	697	257	**666**
固定資産売却益　Gain on sales of fixed assets	2	13	36	30	**83**
投資有価証券売却益　Gain on sales of investment securities	—	—	640	227	**443**
債務保証損失引当金戻入額　Reversal of reserve for loss on liabilities for guarantee	1,902	—	—	—	**—**
補助金収入　Subsidy income	—	—	—	—	**136**
その他　Other extraordinary gains	99	—	19	—	**3**
特別損失　Extraordinary losses	3,991	6,578	3,132	2,567	**3,320**
固定資産除売却損　Loss on sales and disposal of fixed assets	—	—	942	1,136	**1,381**
固定資産売却損　Loss on sales of fixed assets	66	23	—	—	**—**
固定資産除却損　Loss on disposal of fixed assets	1,322	1,057	—	—	**—**
抱合せ株式消滅差損　Gain on extinguishment of tie-in shares	—	5,037	—	—	**—**
減損損失　Impairment loss	—	190	571	1,142	**861**
災害による損失　Loss on disaster	—	—	755	—	**—**
設備投資計画延期費用　Expenses for postponed capital expenditure plan	—	—	429	—	**—**
ソフトウェア投資支援費用　Support expenses for investment in software	2,050	—	—	—	**—**
震災関連費用　Earthquake-related expenses	200	—	—	—	**—**
投資有価証券評価損　Loss on revaluation of investment securities	219	—	—	—	**—**
研究所移転費用　Laboratory relocation expenses	—	—	—	—	**572**
その他　Other extraordinary losses	133	269	432	287	**504**
税引前当期純利益　Income before income taxes	16,259	8,488	13,830	18,238	**23,687**
法人税、住民税及び事業税　Income, residential and enterprise taxes	7,294	3,410	7,080	8,016	**8,809**
法人税等調整額　Corporate tax adjustment	826	(2,482)	(922)	982	**154**
当期純利益　Net income	¥ 8,139	¥ 7,560	¥ 7,673	¥ 9,239	**¥ 14,724**