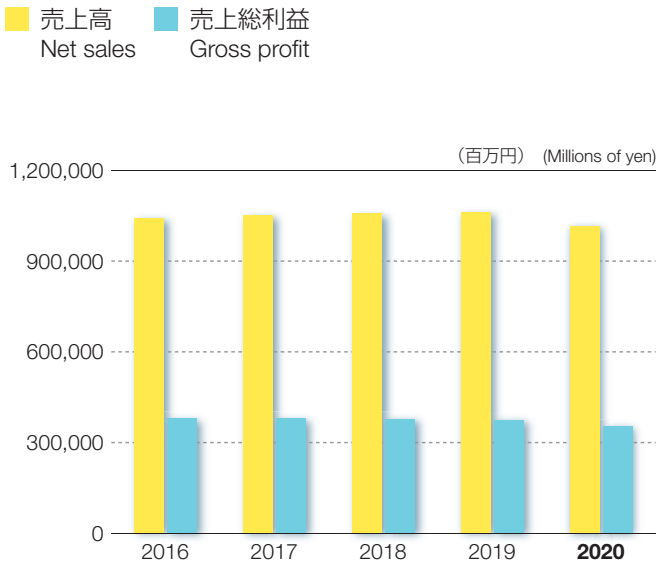
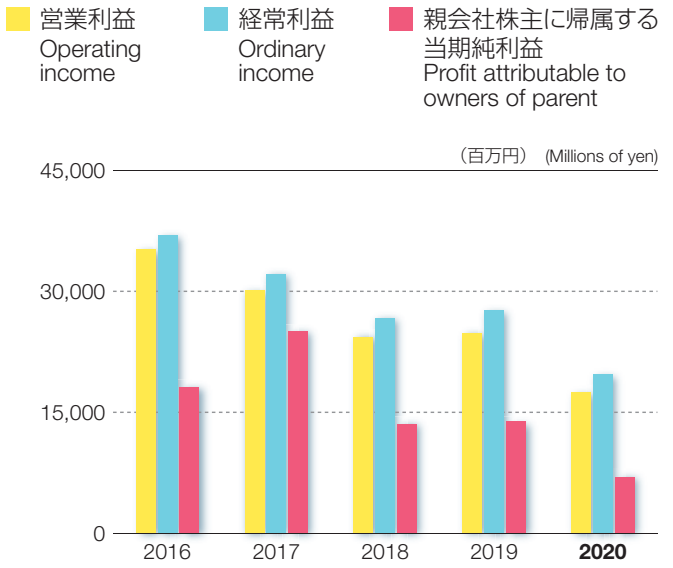
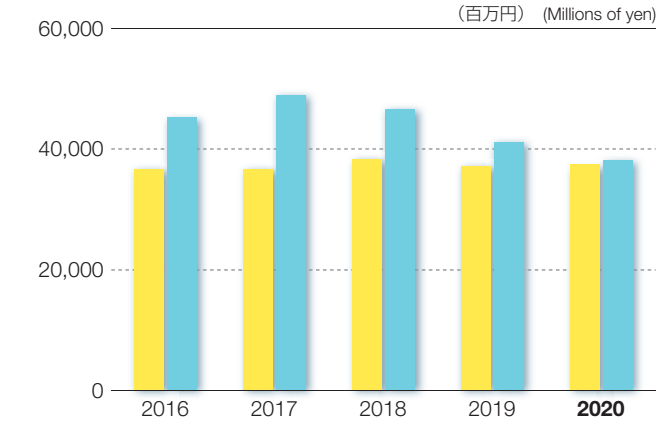
連結指標　Financial Results and Key Indicators (Consolidated)

売上高・利益の推移
Sales & Profits

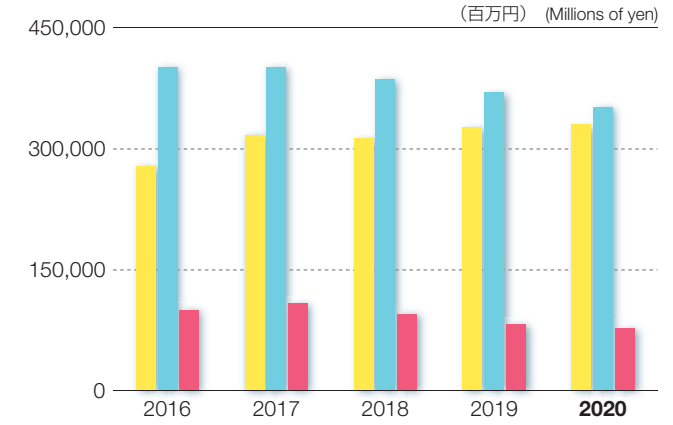




減価償却費・設備投資額の推移
Depreciation and Amortization & Capital Investment



自己資本・負債の推移
Total Stockholders' Equity & Liability

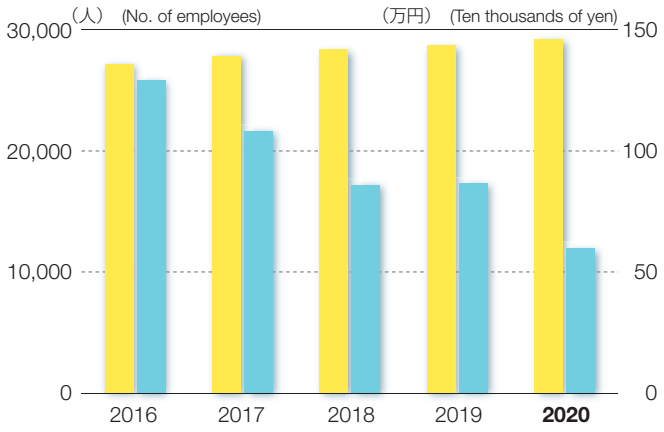


（百万円） (Millions of yen)

各表示年の 12 月 31 日に終了した年度	Years Ended December 31	2016	2017	2018	2019	2020
売上高	Net sales	¥1,041,943	¥1,053,164	¥1,059,442	¥1,061,152	**¥1,014,741**
売上総利益	Gross profit	380,174	380,507	377,564	374,795	**353,618**
営業利益	Operating income	35,169	30,087	24,343	24,824	**17,438**
経常利益	Ordinary income	36,905	32,143	26,629	27,621	**19,734**
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	18,175	25,106	13,534	13,858	**6,956**
減価償却費	Depreciation and amortization	36,698	36,682	38,215	37,188	**37,420**
設備投資額	Capital investment	45,253	48,845	46,576	41,012	**38,056**
自己資本	Total stockholders' equity	278,776	316,162	312,983	327,253	**330,486**
負債総額	Total liabilities	400,963	401,580	386,324	369,732	**352,060**
有利子負債	Interest-bearing debt	100,260	107,868	95,328	82,938	**78,092**

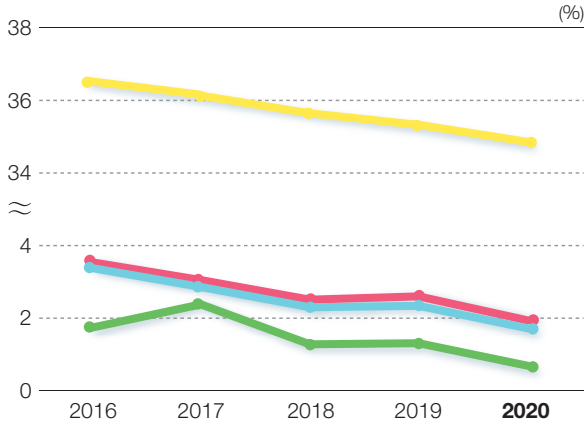
従業員数・1人当たり営業利益の推移
Number of Employees & Profits per Employee

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



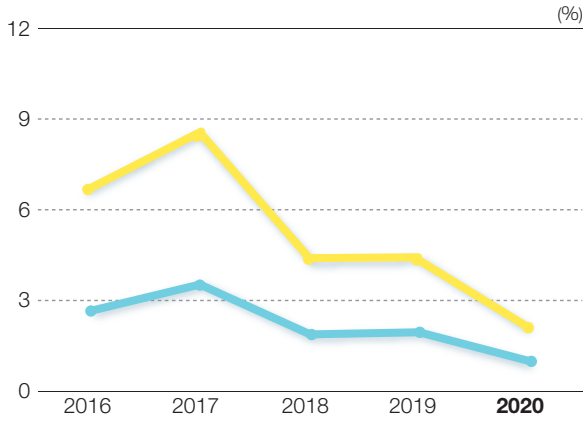
収益性の指標
Profitability

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 Profit margin

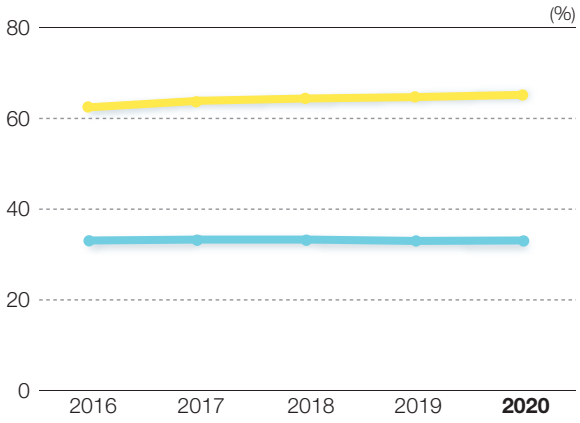


収益性の指標
Profitability

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		2016	2017	2018	2019	2020
従業員数（人）	Number of employees	27,180	27,836	28,363	28,724	**29,243**
従業員1人当たりの営業利益（円）	Operating income per employee (Yen)	¥1,293,958	¥1,080,898	¥858,272	¥864,249	**¥596,331**
売上高総利益率（%）	Gross profit margin (%)	36.49%	36.13%	35.64%	35.32%	**34.85%**
売上高営業利益率（%）	Operating margin (%)	3.38	2.86	2.30	2.34	**1.72**
売上高経常利益率（%）	Ordinary income margin (%)	3.54	3.05	2.51	2.60	**1.94**
売上高当期純利益率（%）	Profit margin (%)	1.74	2.38	1.28	1.31	**0.69**
自己資本利益率（ROE）*1（%）	Return on equity (ROE) (1) (%)	6.60	8.43	4.30	4.33	**2.12**
総資産利益率（ROA）*2（%）	Return on assets (ROA) (2) (%)	2.59	3.46	1.83	1.90	**0.96**
売上高原価率（%）	Ratio of cost of sales to net sales (%)	63.5	63.9	64.4	64.7	**65.2**
売上高販管費比率（%）	Ratio of selling, general and administrative expenses to net sales (%)	33.1	33.3	33.3	33.0	**33.1**

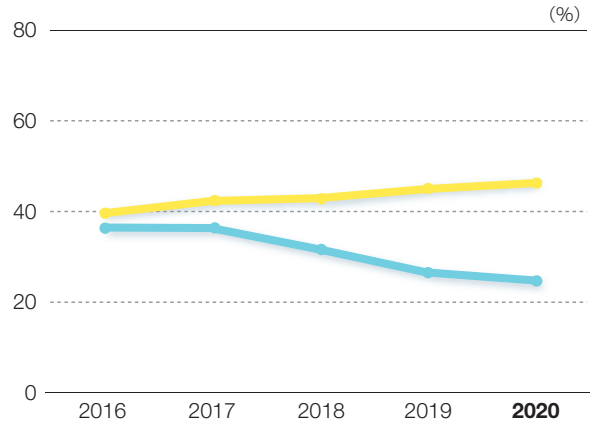
＊1　ROE＝親会社株主に帰属する当期純利益÷（純資産合計（期首・期末平均）－非支配株主持分（期首・期末平均））×100
＊2　ROA＝親会社株主に帰属する当期純利益÷資産合計（期首・期末平均）×100

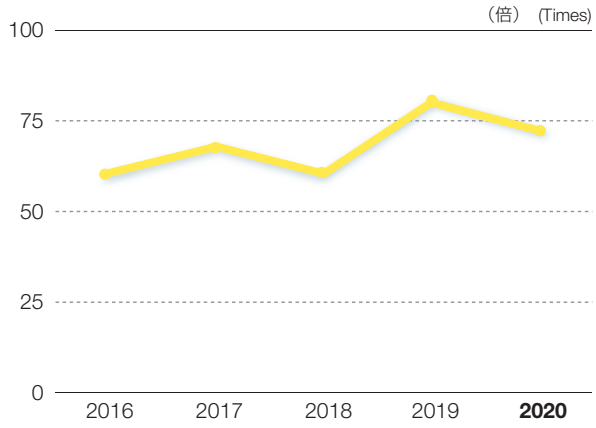
(1) ROE = Profit attributable to owners of parent ÷ (Average net assets − Average non-controlling interests) × 100
(2) ROA = Profit attributable to owners of parent ÷ Average total assets × 100

連結指標　Financial Results and Key Indicators (Consolidated)

安定性の指標
Financial Stability

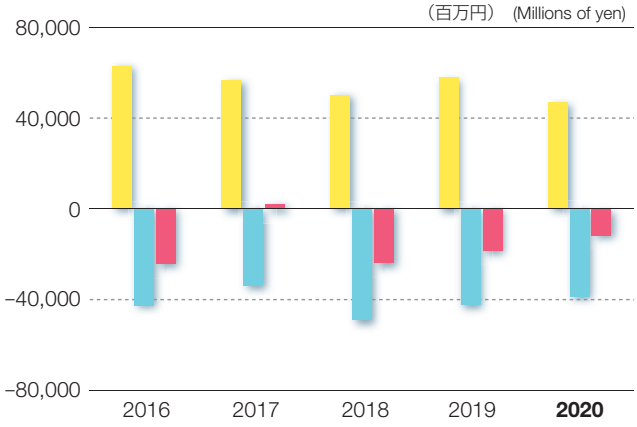
自己資本比率 Equity ratio
デット・エクイティ・レシオ Debt-to-equity ratio
インタレスト・カバレッジ・レシオ Interest coverage ratio





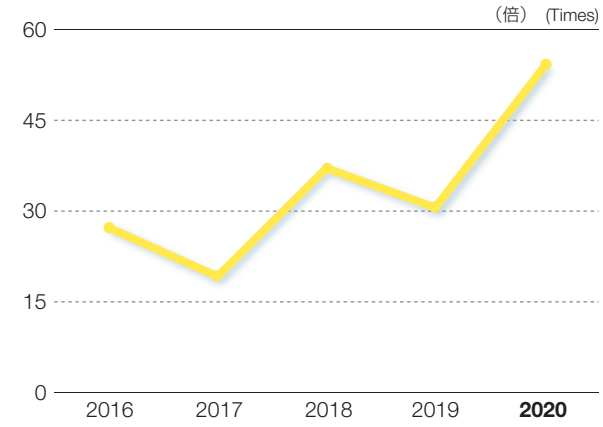
キャッシュ・フロー
Cash Flows

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)

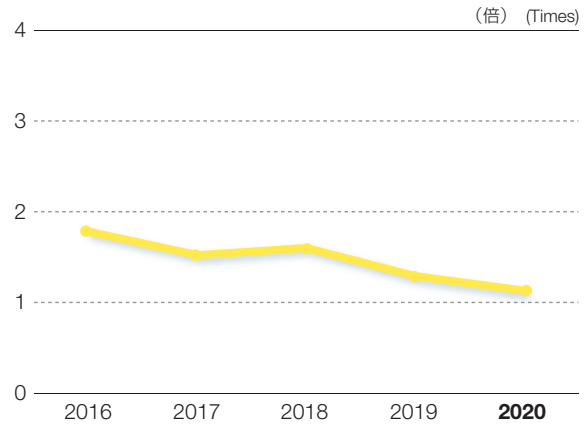
各表示年の 12 月 31 日に終了した年度 Years Ended December 31		2016	2017	2018	2019	2020
自己資本比率（%）	Equity ratio (%)	39.61%	42.31%	42.94%	44.94%	**46.26%**
デット・エクイティ・レシオ*1（%）	Debt-to-equity ratio (1) (%)	36.47	36.35	31.69	26.58	**24.82**
インタレスト・カバレッジ・レシオ*2（倍）	Interest coverage ratio (2) (Times)	60.61	67.88	60.38	80.01	**72.30**
営業活動によるキャッシュ・フロー	Net cash provided by operating activities	¥ 62,763	¥ 56,663	¥ 49,947	¥ 57,880	**¥ 47,157**
投資活動によるキャッシュ・フロー	Net cash used in investing activities	(42,793)	(33,980)	(49,005)	(42,173)	**(38,623)**
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	(24,224)	2,142	(23,708)	(18,466)	**(11,585)**
株価収益率（倍）	Price-earnings ratio (Times)	27.26	19.20	37.09	30.57	**53.87**

＊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

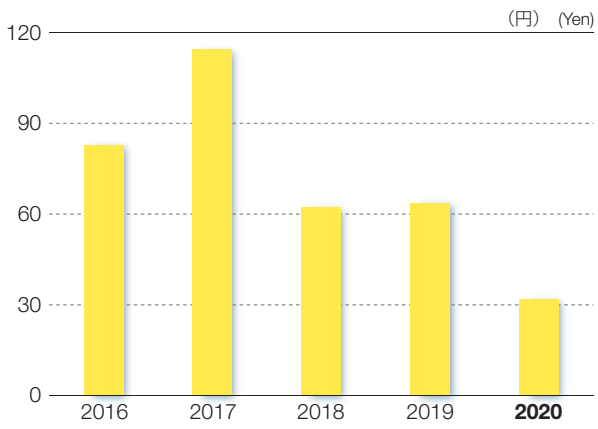
(1) Debt-to-equity ratio = Interest-bearing debt ÷ Total stockholders' equity × 100
(2) Interest coverage ratio = Net cash provided by operating activities ÷ Interest paid

株式評価の指標
Financial Indicators

株価純資産倍率
Price-book value ratio

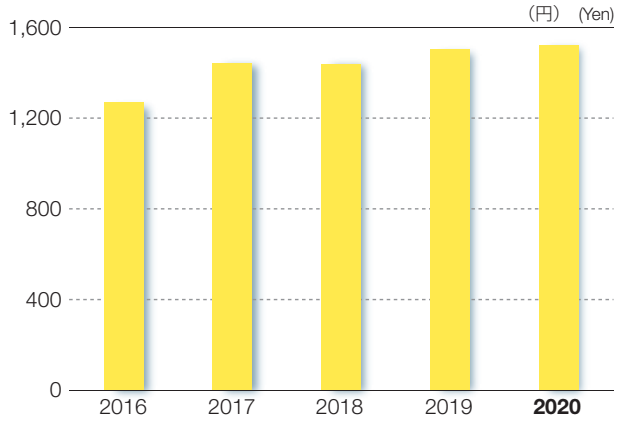


1株当たり当期純利益
Profit per share



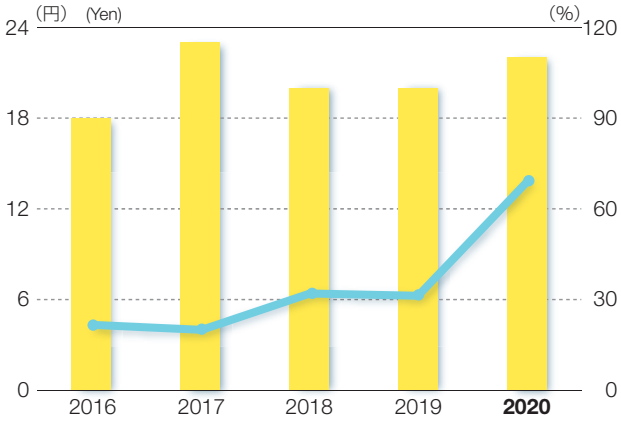
株式評価の指標
Financial Indicators

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

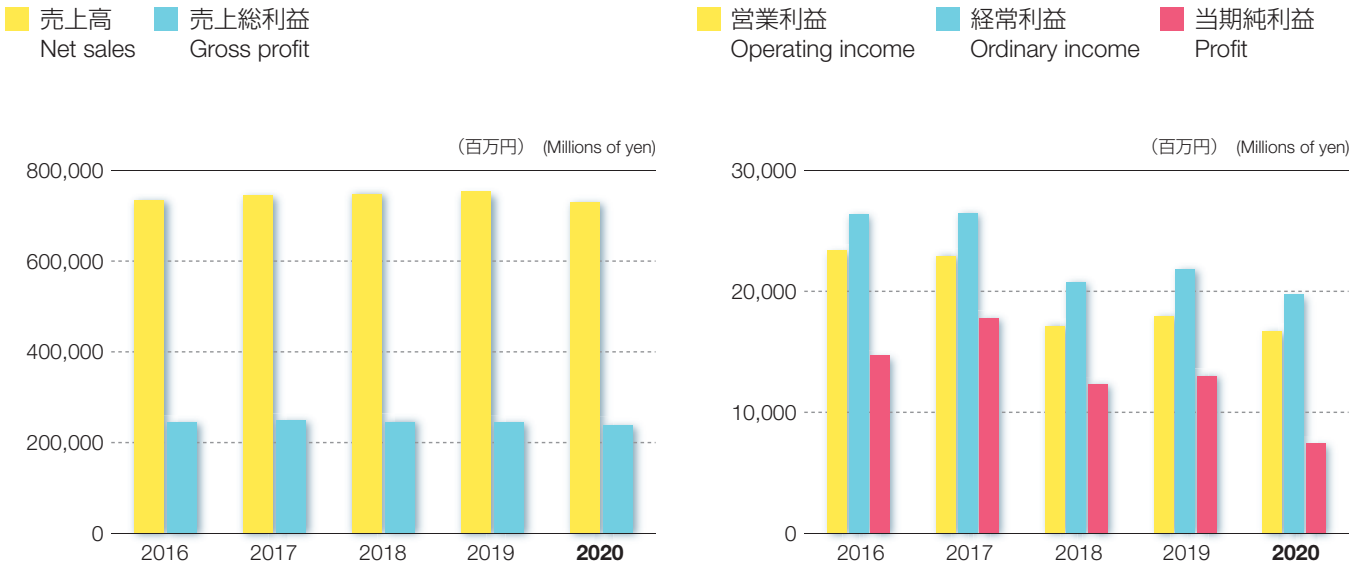


（倍、円、%） (Times, Yen, %)

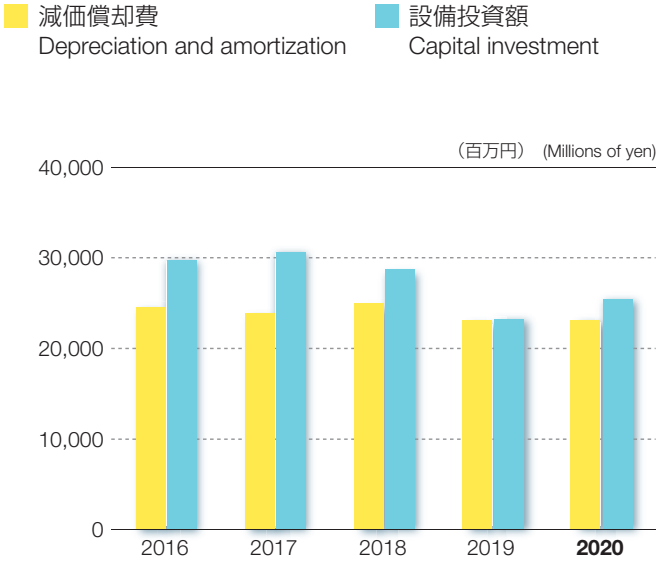
各表示年の 12 月 31 日に終了した年度 Years Ended December 31		2016	2017	2018	2019	2020
株価純資産倍率（倍）	Price-book value ratio (Times)	1.78	1.52	1.60	1.29	**1.13**
1 株当たり当期純利益（円）	Profit per share (Yen)	¥ 82.82	¥ 114.41	¥ 62.17	¥ 63.75	**¥ 32.00**
1 株当たり純資産（円）	Net assets per share (Yen)	1,270.40	1,440.77	1,439.72	1,505.37	**1,520.24**
1 株当たり配当額（円）	Cash dividends per share (Yen)	18.00	23.00	20.00	20.00	**22.00**
配当性向（%）	Dividend payout ratio (%)	21.73%	20.10%	32.17%	31.37%	**68.75%**

単体指標　Financial Results and Key Indicators (Nonconsolidated)

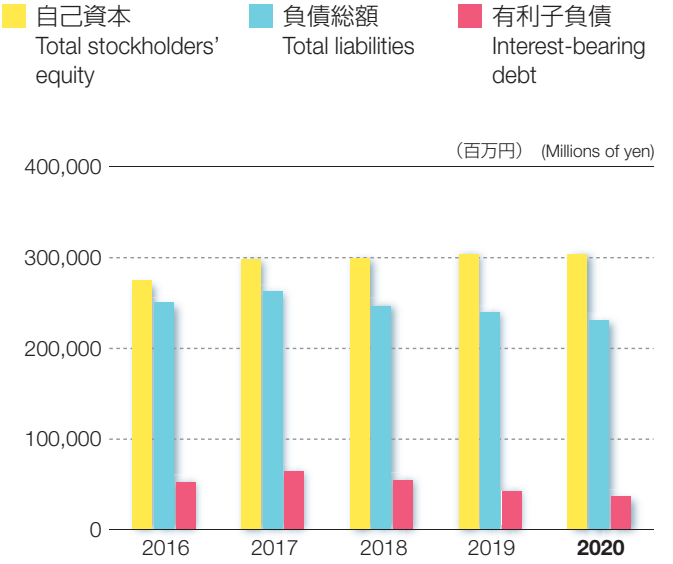
売上高・利益の推移
Sales & Profits



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

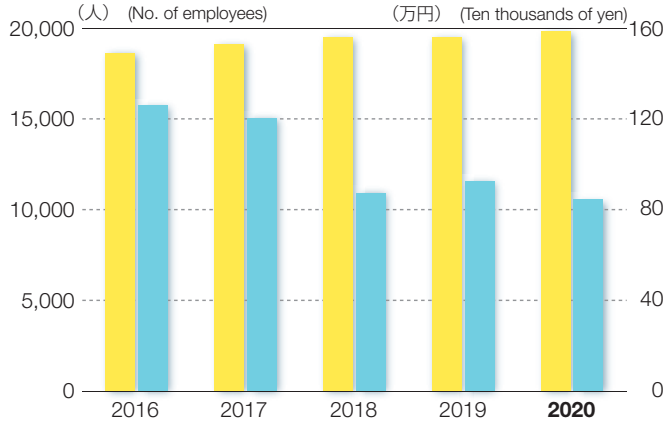


（百万円） (Millions of yen)

各表示年の 12 月 31 日に終了した年度　Years Ended December 31		2016	2017	2018	2019	2020
売上高	Net sales	¥735,103	¥744,922	¥748,319	¥753,733	**¥730,270**
売上総利益	Gross profit	245,413	248,392	245,563	244,223	**238,036**
営業利益	Operating income	23,428	22,925	17,088	17,977	**16,734**
経常利益	Ordinary income	26,341	26,427	20,739	21,805	**19,775**
当期純利益	Profit	14,724	17,811	12,331	13,013	**7,488**
減価償却費	Depreciation and amortization	24,469	23,880	24,969	23,070	**23,112**
設備投資額	Capital investment	29,722	30,596	28,725	23,225	**25,426**
自己資本	Total stockholders' equity	274,870	297,703	299,159	304,167	**303,789**
負債総額	Total liabilities	250,764	263,033	246,423	239,257	**230,721**
有利子負債	Interest-bearing debt	52,503	64,111	54,674	42,583	**37,411**

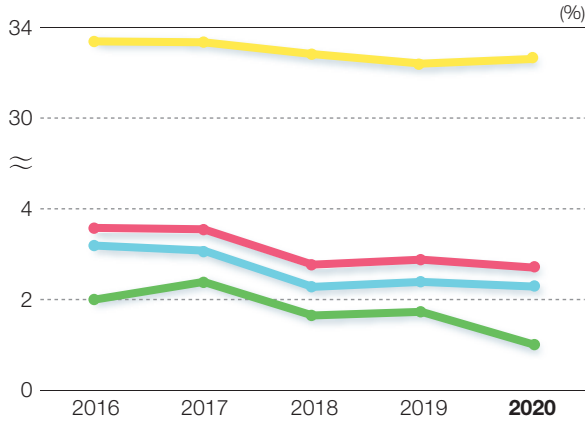
従業員数・1人当たり営業利益の推移
Number of Employees & Profits per Employee

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



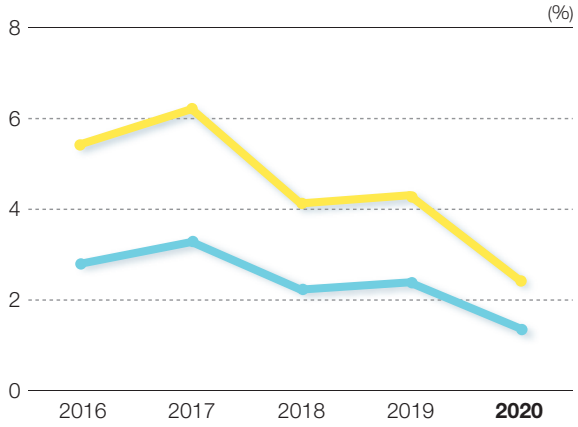
収益性の指標
Profitability

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 Profit margin

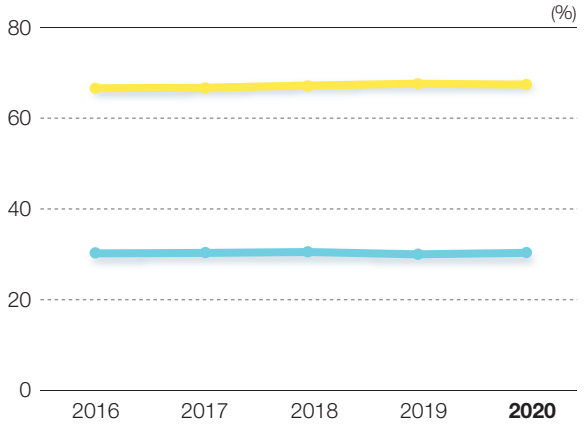


収益性の指標
Profitability

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		2016	2017	2018	2019	2020
従業員数（人）	Number of employees	18,628	19,109	19,478	19,490	**19,832**
従業員1人当たりの営業利益（円）	Operating income per employee (Yen)	¥1,257,727	¥1,199,726	¥877,306	¥922,400	**¥843,792**
売上高総利益率（%）	Gross profit margin (%)	33.38%	33.34%	32.82%	32.40%	**32.60%**
売上高営業利益率（%）	Operating margin (%)	3.19	3.08	2.28	2.39	**2.29**
売上高経常利益率（%）	Ordinary income margin (%)	3.58	3.55	2.77	2.89	**2.71**
売上高当期純利益率（%）	Net income margin (%)	2.00	2.39	1.65	1.73	**1.03**
自己資本利益率(ROE)*1(%)	Return on equity (ROE) (1) (%)	5.45	6.21	4.13	4.31	**2.46**
総資産利益率(ROA)*2(%)	Return on assets (ROA) (2) (%)	2.81	3.28	2.23	2.39	**1.39**
売上高原価率（%）	Ratio of cost of sales to net sales (%)	66.6	66.7	67.2	67.6	**67.4**
売上高販管費比率（%）	Ratio of selling, general and administrative expenses to net sales (%)	30.2	30.3	30.5	30.0	**30.3**

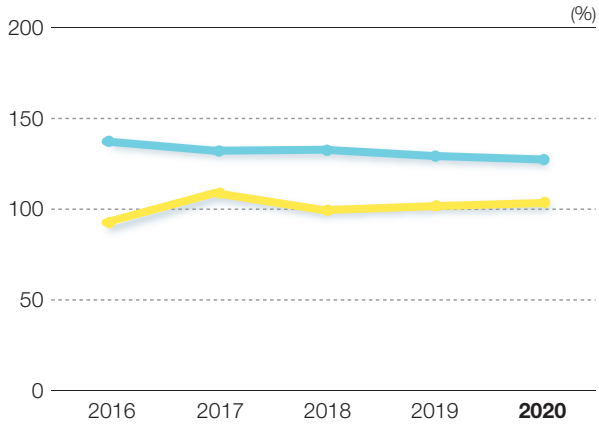
＊1　ROE＝当期純利益÷純資産合計（期首・期末平均）×100
＊2　ROA＝当期純利益÷資産合計（期首・期末平均）×100

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

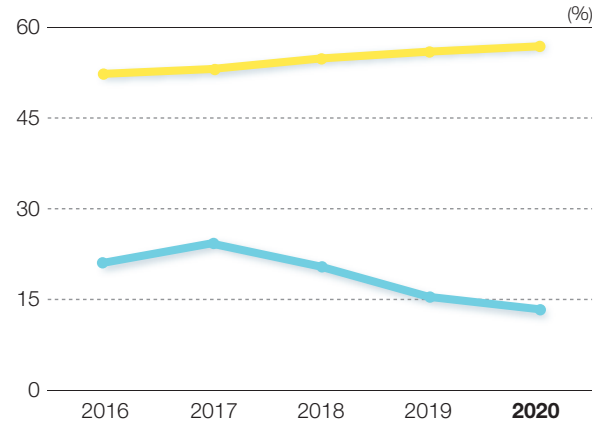
単体指標　Financial Results and Key Indicators (Nonconsolidated)

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

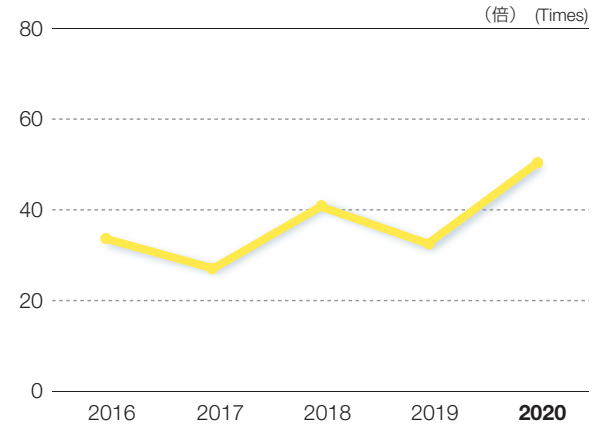


自己資本比率 Equity ratio
デット・エクイティ・レシオ Debt-to-equity ratio

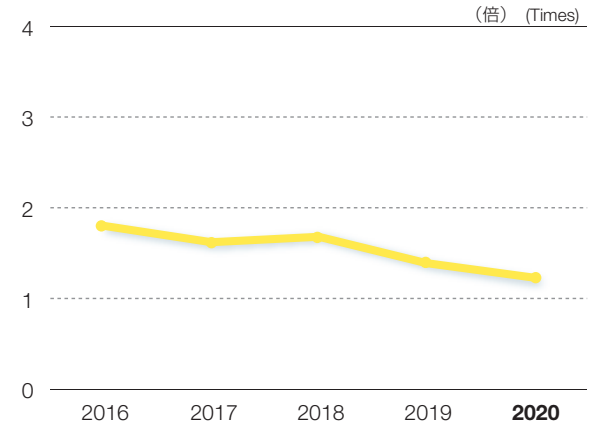


株式評価の指標
Financial Indicators

株価収益率 Price-earnings ratio



株価純資産倍率 Price-book value ratio



(%、倍) (%, Times)

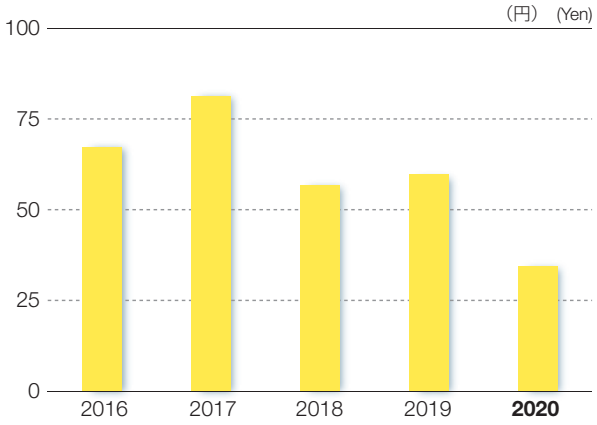
各表示年の 12 月 31 日に終了した年度	Years Ended December 31	2016	2017	2018	2019	**2020**
流動比率（%）	Current ratio (%)	92.66%	108.93%	99.47%	101.64%	**103.40%**
固定比率（%）	Ratio of total fixed assets to total stockholders' equity (%)	137.33	132.22	132.77	129.37	**127.42**
自己資本比率（%）	Equity ratio (%)	52.29	53.09	54.83	55.97	**56.84**
デット・エクイティ・レシオ*（%）	Debt-to-equity ratio* (%)	21.02	24.26	20.46	15.43	**13.41**
株価収益率（倍）	Price-earnings ratio (Times)	33.65	27.07	40.71	32.56	**50.05**
株価純資産倍率（倍）	Price-book value ratio (Times)	1.80	1.62	1.68	1.39	**1.23**

＊　デット・エクイティ・レシオ＝有利子負債÷株主資本× 100

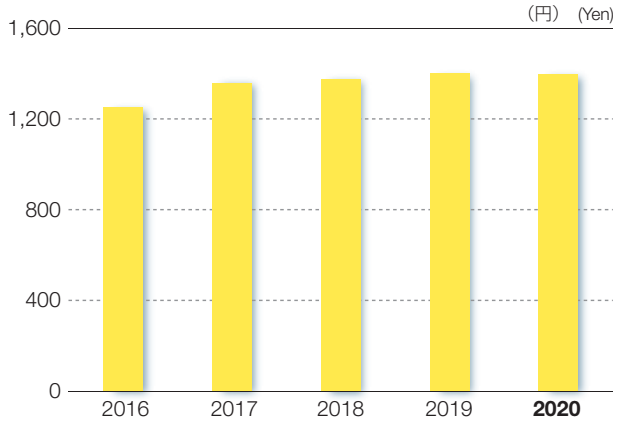
* Debt-to-equity ratio = Interest-bearing debt ÷ Total stockholders' equity × 100

株式評価の指標
Financial Indicators

1株当たり当期純利益
Profit per share



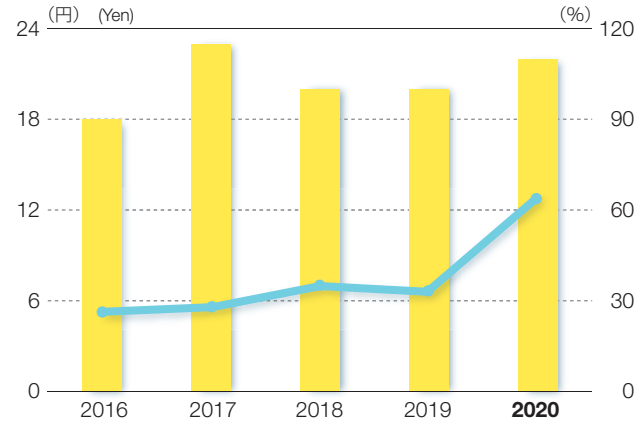
1株当たり純資産
Net assets per share



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		2016	2017	2018	2019	2020
1株当たり当期純利益（円）	Profit per share (Yen)	¥ 67.10	¥ 81.17	¥ 56.64	¥ 59.86	**¥ 34.45**
1株当たり純資産（円）	Net assets per share (Yen)	1,252.60	1,356.66	1,376.13	1,399.17	**1,397.43**
1株当たり配当額（円）	Cash dividends per share (Yen)	18.00	23.00	20.00	20.00	**22.00**
配当性向（%）	Dividend payout ratio (%)	26.83%	28.34%	35.31%	33.41%	**63.86%**

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	2016	2017	2018	2019	**2020**
資産の部　Assets					
流動資産　Current assets:					
現金及び預金　Cash and deposits	¥107,327	¥132,850	¥109,638	¥111,112	**¥108,588**
受取手形及び売掛金　Notes and accounts receivable	106,693	111,765	112,166	114,559	**112,639**
商品及び製品　Merchandise and finished goods	10,928	11,693	11,364	12,178	**11,966**
仕掛品　Work in process	613	1,167	618	653	**788**
原材料及び貯蔵品　Raw materials and supplies	9,255	9,565	9,962	10,978	**10,442**
繰延税金資産　Deferred tax assets	4,027	3,984	—	—	**—**
その他　Other current assets	12,566	13,342	13,235	12,697	**12,212**
貸倒引当金　Allowance for doubtful accounts	(365)	(360)	(375)	(342)	**(382)**
流動資産合計　Total current assets	251,045	284,009	256,609	261,839	**256,255**
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	362,128	365,906	380,929	386,532	**390,037**
減価償却累計額　Accumulated depreciation	(267,778)	(271,742)	(276,694)	(281,357)	**(286,569)**
建物及び構築物（純額）　Buildings and structures, net	94,349	94,164	104,235	105,175	**103,467**
機械装置及び運搬具　Machinery, equipment and vehicles	466,200	477,236	497,826	513,883	**521,328**
減価償却累計額　Accumulated depreciation	(392,450)	(399,595)	(411,523)	(425,345)	**(436,800)**
機械装置及び運搬具（純額）　Machinery, equipment and vehicles, net	73,749	77,640	86,303	88,538	**84,528**
工具、器具及び備品　Tools, furniture and fixtures	29,528	31,992	33,218	35,475	**36,767**
減価償却累計額　Accumulated depreciation	(23,880)	(24,638)	(25,744)	(26,917)	**(28,405)**
工具、器具及び備品（純額）　Tools, furniture and fixtures, net	5,647	7,354	7,474	8,557	**8,362**
土地　Land	116,430	109,569	109,061	109,752	**110,593**
リース資産　Lease assets	19,999	15,519	13,477	10,496	**10,238**
減価償却累計額　Accumulated depreciation	(12,571)	(10,220)	(8,921)	(6,573)	**(6,315)**
リース資産（純額）　Lease assets, net	7,427	5,299	4,556	3,923	**3,923**
建設仮勘定　Construction in progress	6,097	13,473	3,063	1,536	**4,697**
有形固定資産合計　Total tangible fixed assets	303,702	307,502	314,694	317,483	**315,572**
無形固定資産　Intangible fixed assets:					
のれん　Goodwill	12,436	10,887	9,670	13,658	**12,030**
その他　Other fixed assets	9,228	8,665	8,003	8,765	**9,451**
無形固定資産合計　Total intangible fixed assets	21,664	19,553	17,674	22,424	**21,481**
投資その他の資産　Investments and other assets:					
投資有価証券　Investment securities	73,757	86,358	84,391	72,361	**68,442**
長期貸付金　Long-term loans receivable	442	800	758	836	**824**
退職給付に係る資産　Net defined benefit asset	530	681	480	594	**378**
繰延税金資産　Deferred tax assets	24,428	19,379	25,460	24,973	**25,409**
その他　Other investments and other assets	31,114	31,858	31,588	30,479	**28,747**
貸倒引当金　Allowance for doubtful accounts	(2,799)	(2,820)	(2,778)	(2,843)	**(2,668)**
投資その他の資産合計　Total investments and other assets	127,472	136,258	139,900	126,401	**121,134**
固定資産合計　Total fixed assets	452,840	463,313	472,268	466,309	**458,188**
資産合計　Total assets	¥703,886	¥747,322	¥728,878	¥728,149	**¥714,443**

（百万円） (Millions of yen)

	2016	2017	2018	2019	**2020**
負債の部 Liabilities					
流動負債 Current liabilities:					
支払手形及び買掛金 Notes and accounts payable	¥ 78,799	¥ 79,699	¥ 78,888	¥ 78,805	**¥ 75,466**
短期借入金 Short-term loans payable	59,384	54,578	54,241	49,293	**50,716**
リース債務 Lease obligations	2,783	2,109	1,738	1,598	**1,499**
1年内償還予定の社債 Current portion of bonds	390	140	—	—	**—**
未払法人税等 Accrued income tax	8,188	9,308	4,836	6,817	**6,179**
未払費用 Accrued expenses	38,493	39,647	39,772	40,756	**40,079**
賞与引当金 Allowance for employees' bonuses	5,093	4,359	4,361	4,437	**4,571**
販売促進引当金 Reserve for sales promotion expenses	1,157	1,156	1,136	1,117	**1,232**
店舗閉鎖損失引当金 Allowance for loss on store closure	—	60	8	0	**—**
資産除去債務 Asset retirement obligations	4	59	98	40	**1**
その他 Other current liabilities	45,343	44,132	39,065	41,204	**37,214**
流動負債合計 Total current liabilities	239,636	235,254	224,147	224,073	**216,962**
固定負債 Long-term liabilities:					
社債 Bonds	510	370	230	90	**—**
長期借入金 Long-term loans payable	26,121	40,823	29,662	22,904	**16,601**
リース債務 Lease obligations	4,837	3,643	3,163	2,768	**2,879**
役員退職慰労引当金 Reserve for retirement benefits for directors and corporate auditors	3,877	4,092	3,695	3,818	**4,072**
環境対策引当金 Provision for environmental measures	92	44	37	20	**1**
退職給付に係る負債 Net defined benefit liability	112,409	105,180	113,385	104,646	**100,222**
資産除去債務 Asset retirement obligations	4,384	4,458	4,487	4,600	**4,744**
その他 Other long-term liabilities	9,095	7,713	7,514	6,809	**6,575**
固定負債合計 Total long-term liabilities	161,327	166,325	162,177	145,658	**135,098**
負債合計 Total liabilities	400,963	401,580	386,324	369,732	**352,060**
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	9,666	9,667	9,667	9,667	**9,660**
利益剰余金 Earned surplus	255,145	276,934	285,422	296,642	**299,251**
自己株式 Treasury stock	(895)	(897)	(5,241)	(5,241)	**(5,241)**
株主資本合計 Total stockholders' equity	274,930	296,718	300,862	312,082	**314,684**
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 available-for-sale securities	25,424	33,915	32,416	28,652	**25,168**
土地再評価差額金 Revaluation reserve for land	99	99	99	99	**99**
為替換算調整勘定 Foreign currency translation adjustments	(397)	(44)	(149)	60	**91**
退職給付に係る調整累計額 Remeasurements of defined benefit plans	(21,281)	(14,526)	(20,245)	(13,639)	**(9,556)**
その他の包括利益累計額合計 Total accumulated other comprehensive income	3,845	19,443	12,120	15,171	**15,802**
非支配株主持分 Non-controlling interests	24,145	29,580	29,570	31,162	**31,896**
純資産合計 Total net assets	302,922	345,742	342,553	358,416	**362,383**
負債純資産合計 Total liabilities and net assets	¥703,886	¥747,322	¥728,878	¥728,149	**¥714,443**

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	2016	2017	2018	2019	2020
売上高　Net sales	¥1,041,943	¥1,053,164	¥1,059,442	¥1,061,152	**¥1,014,741**
売上原価　Cost of sales	661,768	672,657	681,877	686,356	**661,123**
売上総利益　Gross profit	380,174	380,507	377,564	374,795	**353,618**
販売費及び一般管理費　Selling, general and administrative expenses	345,004	350,419	353,221	349,970	**336,180**
営業利益　Operating income	35,169	30,087	24,343	24,824	**17,438**
営業外収益　Nonoperating income	3,216	3,466	3,778	4,214	**3,921**
受取利息　Interest income	95	80	90	86	**107**
受取配当金　Dividend income	941	1,039	1,145	1,213	**1,210**
固定資産賃貸収入　Income from lease of fixed assets	633	594	807	902	**917**
持分法による投資利益　Equity in earnings of affiliates	254	268	304	368	**402**
雑収入　Other nonoperating income	1,291	1,484	1,431	1,643	**1,283**
営業外費用　Nonoperating expenses	1,480	1,410	1,492	1,417	**1,625**
支払利息　Interest expense	1,021	831	818	716	**653**
固定資産賃貸費用　Rent expenses on fixed assets	106	281	327	336	**337**
為替差損　Foreign exchange losses	141	103	80	75	**240**
雑損失　Other nonoperating expenses	212	194	266	288	**394**
経常利益　Ordinary income	36,905	32,143	26,629	27,621	**19,734**
特別利益　Extraordinary gains	792	12,724	428	141	**273**
固定資産売却益　Gain on sales of fixed assets	87	12,464	322	89	**85**
助成金収入　Subsidy income	—	—	—	—	**113**
投資有価証券売却益　Gain on sales of investment securities	443	12	—	0	**69**
補助金収入　Subsidy income	245	—	—	37	**—**
保険収入　Insurance income	—	—	72	—	**—**
その他　Other	14	248	32	13	**5**
特別損失　Extraordinary losses	5,062	3,493	3,434	4,417	**3,601**
固定資産除売却損　Loss on sales and disposal of fixed assets	2,162	1,980	1,711	1,991	**1,630**
減損損失　Impairment loss	1,052	942	541	1,477	**1,276**
臨時休業等関連損失　Loss on temporary closure, etc.	—	—	—	—	**456**
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	613	571	1,180	948	**237**
税金等調整前当期純利益　Income before income taxes	32,634	41,374	23,623	23,345	**16,406**
法人税、住民税及び事業税　Corporate tax, residential and enterprise taxes	12,880	13,285	8,632	9,835	**9,160**
法人税等調整額　Income tax adjustment	185	(2,575)	479	(1,304)	**(737)**
法人税等合計　Total income taxes	13,066	10,710	9,111	8,531	**8,423**
当期純利益　Profit	19,568	30,664	14,511	14,813	**7,983**
非支配株主に帰属する当期純利益　Profit attributable to non-controlling interests	1,393	5,557	976	955	**1,026**
親会社株主に帰属する当期純利益　Profit attributable to owners of parent	¥ 18,175	¥ 25,106	¥ 13,534	¥ 13,858	**¥ 6,956**

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	2016	2017	2018	2019	2020
当期純利益　Profit	¥19,568	¥30,664	¥14,511	¥14,813	**¥ 7,983**
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	(2,350)	8,492	(1,526)	(3,746)	**(3,480)**
繰延ヘッジ損益　Deferred gains or losses on hedges	6	—	—	—	**—**
為替換算調整勘定　Foreign currency translation adjustment	(694)	439	(355)	147	**85**
退職給付に係る調整額　Remeasurements of defined benefit plans	(5,366)	6,963	(6,017)	6,786	**4,169**
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	24	26	12	(18)	**13**
その他の包括利益合計　Total other comprehensive income	(8,380)	15,921	(7,887)	3,169	**788**
包括利益　Comprehensive income	11,187	46,585	6,624	17,983	**8,771**
（内訳）　Comprehensive income attributable to					
親会社株主に係る包括利益　Owners of parent	10,039	40,704	6,211	16,909	**7,586**
非支配株主に係る包括利益　Non-controlling interests	1,148	5,881	412	1,073	**1,184**

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	2016	2017	2018	2019	**2020**
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	¥ 32,634	¥ 41,374	¥ 23,623	¥ 23,345	**¥ 16,406**
減価償却費　Depreciation and amortization	36,698	36,682	38,215	37,188	**37,420**
減損損失　Impairment loss	1,052	942	541	1,477	**1,276**
災害損失　Loss on disaster	—	—	703	258	**11**
臨時休業等関連損失　Loss on temporary closure, etc.	—	—	—	—	**456**
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	1,271	1,550	1,216	1,532	**1,526**
貸倒引当金の増減額（減少）　(Decrease) increase in allowance for doubtful accounts	(141)	15	(27)	(2)	**(133)**
賞与引当金の増減額（減少）　(Decrease) increase in allowance for employees' bonuses	190	(733)	1	66	**133**
退職給付に係る負債の増減額（減少）　(Decrease) increase in net defined benefit liability	3,002	2,532	(71)	566	**1,861**
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	259	215	(396)	97	**253**
受取利息及び受取配当金　Interest and dividend income	(1,036)	(1,119)	(1,235)	(1,300)	**(1,317)**
持分法適用会社からの配当金の受取額　Proceeds from dividend income from associates accounted for using equity method	174	194	170	149	**128**
支払利息　Interest expense	1,021	831	818	716	**653**
補助金収入　Subsidy income	(245)	—	—	(37)	**—**
投資有価証券売却損益（益）　Loss (gain) on sales of investment securities	(443)	(12)	(25)	80	**(65)**
助成金収入　Subsidy income	—	—	—	—	**(113)**
持分法による投資損益（益）　Equity in (earnings) losses of affiliates	(254)	(268)	(304)	(368)	**(402)**
固定資産除売却損益（益）　Loss (gain) on sales and retirement of fixed assets	2,074	(10,483)	1,388	1,901	**1,545**
収用補償金　Compensation income for expropriation	—	(244)	—	—	**—**
保険収入　Insurance income	—	—	(72)	—	**—**
投資有価証券評価損益（益）　Loss (gain) on valuation of investment securities	46	—	36	0	**47**
売上債権の増減額（増加）　Decrease (increase) in trade receivables	170	(5,016)	(464)	(899)	**2,413**
たな卸資産の増減額（増加）　Decrease (increase) in inventories	70	(1,547)	(64)	(1,679)	**593**
仕入債務の増減額（減少）　(Decrease) increase in accounts payable	(83)	817	(658)	(1,087)	**(3,276)**
未払消費税等の増減額（減少）　(Decrease) increase in accrued consumption tax	(2,099)	573	(2,093)	1,508	**(3,117)**
その他　Other	804	2,754	268	1,241	**169**
小計　Total	76,402	69,056	61,569	64,755	**56,470**
利息及び配当金の受取額　Interest and dividends received	1,037	1,118	1,236	1,299	**1,318**
利息の支払額　Interest paid	(1,035)	(834)	(827)	(723)	**(652)**
法人税等の支払額　Income taxes paid	(13,221)	(12,847)	(11,911)	(7,460)	**(9,678)**
その他　Other	(419)	170	(119)	9	**(300)**
営業活動によるキャッシュ・フロー　Net cash provided by operating activities	62,763	56,663	49,947	57,880	**47,157**
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	1,373	(578)	246	(1,812)	**(503)**
有形固定資産の取得による支出　Payments for purchase of tangible fixed assets	(34,676)	(48,374)	(46,319)	(35,798)	**(34,566)**
有形固定資産の売却による収入　Proceeds from sales of tangible fixed assets	318	19,875	418	101	**160**
無形固定資産の取得による支出　Payments for purchase of intangible fixed assets	(2,210)	(2,121)	(2,163)	(2,582)	**(2,436)**
投資有価証券の取得による支出　Payments for purchase of investment securities	(7,698)	(287)	(158)	(1,103)	**(972)**
投資有価証券の売却による収入　Proceeds from sales of investment securities	811	15	72	172	**211**
賃貸固定資産の取得による支出　Payments for purchase of fixed lease assets	(21)	(1,689)	(105)	(334)	**(7)**
貸付けによる支出　Payments for loans	(126)	(430)	(2)	(0)	**(81)**
貸付金の回収による収入　Proceeds from collection of loans	127	116	77	59	**65**
その他　Other	(691)	(506)	(1,072)	(875)	**(492)**
投資活動によるキャッシュ・フロー　Net cash used in investing activities	(42,793)	(33,980)	(49,005)	(42,173)	**(38,623)**
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）　(Decrease) increase in short-term loans payable	(1,305)	(2,885)	(26)	876	**1,720**
リース債務の返済による支出　Repayment of lease obligations	(3,998)	(2,913)	(2,268)	(1,849)	**(1,774)**
長期借入れによる収入　Proceeds from long-term loans payable	6,265	31,050	4,900	4,105	**3,600**
長期借入金の返済による支出　Repayment of long-term loans payable	(19,941)	(18,324)	(16,371)	(16,669)	**(10,194)**
社債の償還による支出　Payments for redemption of bonds	(1,371)	(390)	(140)	(140)	**(140)**
自己株式の取得による支出　Payments for purchase of treasury stock	(25)	(1)	(4,343)	(0)	**(0)**
自己株式の売却による収入　Proceeds from sales of treasury stock	0	0	—	—	**—**
配当金の支払額　Dividends paid	(3,506)	(3,942)	(5,036)	(4,339)	**(4,338)**
非支配株主への配当金の支払額　Dividends paid to non-controlling interests	(310)	(449)	(423)	(448)	**(364)**
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 for purchase of stocks of subsidiaries that do not result in change in scope of consolidation	(32)	—	—	—	**(93)**
財務活動によるキャッシュ・フロー　Net cash provided by (used in) financing activities	(24,224)	2,142	(23,708)	(18,466)	**(11,585)**
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	(117)	83	(64)	(121)	**(22)**
現金及び現金同等物の増減額（減少）　Net (decrease) increase in cash and cash equivalents	(4,371)	24,909	(22,830)	(2,880)	**(3,073)**
現金及び現金同等物の期首残高　Cash and cash equivalents at beginning of period	108,716	104,344	129,253	106,423	**105,916**
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 resulting from inclusion of subsidiaries in consolidation	—	—	—	2,372	**—**
現金及び現金同等物の期末残高　Cash and cash equivalents at end of period	¥104,344	¥129,253	¥106,423	¥105,916	**¥102,842**

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	2016	2017	2018	2019	**2020**
資産の部　Assets					
流動資産　Current assets:					
現金及び預金　Cash and deposits	¥ 53,296	¥ 67,554	¥ 50,956	¥ 52,226	**¥ 50,890**
受取手形　Notes receivable—trade	15	16	14	14	**14**
売掛金　Accounts receivable—trade	73,057	77,151	77,256	78,154	**77,207**
商品及び製品　Merchandise and finished goods	4,935	4,907	5,065	5,001	**5,216**
仕掛品　Work in progress	88	95	90	85	**106**
原材料及び貯蔵品　Raw materials and supplies	4,270	4,505	4,866	5,206	**4,823**
前払費用　Prepaid expenses	1,586	1,554	1,585	1,610	**1,514**
繰延税金資産　Deferred tax assets	2,635	2,230	—	—	**—**
短期貸付金　Short-term loans	631	495	356	304	**363**
未収入金　Accounts due	4,796	5,502	5,027	5,148	**5,423**
その他　Other current assets	2,931	3,175	3,243	2,227	**1,917**
貸倒引当金　Allowance for doubtful accounts	(91)	(78)	(64)	(51)	**(55)**
流動資産合計　Total current assets	148,153	167,111	148,397	149,929	**147,421**
固定資産　Fixed assets:					
有形固定資産　Tangible fixed assets:					
建物　Buildings	59,388	58,605	66,072	65,168	**63,634**
構築物　Structures	3,582	3,722	4,657	4,621	**4,440**
機械及び装置　Machinery and equipment	42,497	41,939	49,179	48,437	**47,016**
車両運搬具　Vehicles and delivery equipment	3,505	3,938	4,042	4,113	**3,965**
工具、器具及び備品　Tools, furniture and fixtures	4,359	5,917	6,063	7,029	**6,892**
土地　Land	78,531	78,379	78,485	78,482	**78,996**
リース資産　Lease assets	3,513	1,994	1,350	865	**1,341**
建設仮勘定　Construction in progress	4,182	12,118	962	546	**2,635**
有形固定資産合計　Total tangible fixed assets	199,560	206,616	210,813	209,264	**208,922**
無形固定資産　Intangible fixed assets:					
借地権　Leaseholds	521	521	521	521	**514**
ソフトウェア　Software	5,741	3,780	2,494	3,252	**4,361**
リース資産　Lease assets	33	—	—	—	**199**
その他　Other intangible fixed assets	316	295	349	355	**340**
無形固定資産合計　Total intangible fixed assets	6,612	4,597	3,365	4,129	**5,416**
投資その他の資産　Investments and other assets:					
投資有価証券　Investment securities	51,394	63,450	61,266	55,811	**50,648**
関係会社株式　Investments in affiliated companies	83,846	84,046	84,172	85,200	**82,578**
関係会社長期貸付金　Long-term loans to affiliated companies	3,138	3,769	4,226	4,678	**4,940**
長期前払費用　Long-term prepaid expenses	927	1,044	1,499	1,483	**1,251**
繰延税金資産　Deferred tax assets	10,461	8,257	10,849	12,739	**14,962**
賃貸固定資産　Fixed lease assets	6,572	8,410	8,212	8,258	**8,312**
敷金　Real estate rental deposits	9,612	9,216	8,825	8,539	**8,185**
差入保証金　Guarantee deposits	4,657	3,644	3,239	2,833	**2,507**
その他　Other investments and other assets	3,445	3,396	3,581	3,556	**3,333**
貸倒引当金　Allowance for doubtful accounts	(2,749)	(2,825)	(2,865)	(2,998)	**(3,969)**
投資その他の資産合計　Total investments and other assets	171,308	182,411	183,006	180,102	**172,750**
固定資産合計　Total fixed assets	377,481	393,625	397,184	393,496	**387,089**
資産合計　Total assets	¥525,635	¥560,736	¥545,582	¥543,425	**¥534,510**

（百万円） (Millions of yen)

	2016	2017	2018	2019	2019
負債の部 Liabilities					
流動負債 Current liabilities:					
支払手形 Notes payable—trade	¥ 760	¥ 815	¥ 686	¥ 140	**¥ 127**
電子記録債務 Electronically recorded obligations—operating	1,945	1,954	2,051	2,700	**2,671**
買掛金 Accounts payable—trade	54,965	55,685	55,224	54,941	**52,342**
短期借入金 Short-term loans payable	17,650	17,650	17,550	17,550	**17,550**
1年内返済予定の長期借入金 Current portion of long-term debt	12,832	8,652	11,632	6,016	**6,016**
リース債務 Lease obligations	1,520	913	577	351	**450**
未払金 Other payables	5,376	3,500	3,964	4,313	**4,143**
未払法人税等 Accrued income tax	5,691	4,430	2,975	4,510	**4,220**
未払消費税等 Accrued consumption tax	4,022	5,102	2,679	4,419	**1,781**
未払費用 Accrued expenses	27,760	28,688	29,045	30,219	**30,388**
預り金 Deposits payable	7,893	8,807	9,106	8,383	**8,466**
賞与引当金 Allowance for employees' bonuses	3,957	3,160	3,154	3,234	**3,395**
資産除去債務 Asset retirement obligations	4	59	98	40	**1**
従業員預り金 Employees' deposits received	6,234	6,203	6,152	6,142	**6,304**
設備関係支払手形 Notes payable—facilities	4,036	1,373	449	242	**215**
設備関係電子記録債務 Electronically recorded obligations—facilities	4,095	5,305	2,700	2,896	**3,288**
その他 Other current liabilities	1,150	1,108	1,139	1,410	**1,212**
流動負債合計 Total current liabilities	159,897	153,410	149,189	147,514	**142,577**
固定負債 Long-term liabilities:					
長期借入金 Long-term loans payable	12,332	29,680	18,048	12,032	**6,016**
リース債務 Lease obligations	1,934	1,012	714	491	**1,074**
退職給付引当金 Allowance for employees' retirement benefits	66,458	68,669	68,640	69,064	**70,590**
役員退職慰労引当金 Reserve for retirement benefits for directors and corporate auditors	2,819	3,005	2,566	2,749	**2,936**
環境対策引当金 Provision for environmental measures	44	11	3	0	**1**
資産除去債務 Asset retirement obligations	3,137	3,078	3,041	3,137	**3,231**
その他 Other long-term liabilities	4,141	4,164	4,218	4,267	**4,293**
固定負債合計 Total long-term liabilities	90,867	109,622	97,233	91,743	**88,143**
負債合計 Total liabilities	250,764	263,033	246,423	239,257	**230,721**
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	12	12	12	**12**
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	631	641	623	619	**615**
別途積立金 Special reserve	210,480	221,280	234,680	242,680	**251,380**
繰越利益剰余金 Unappropriated retained earnings	15,622	19,306	13,209	13,879	**8,323**
利益剰余金合計 Total earned surplus	229,993	244,488	251,772	260,437	**263,578**
自己株式 Treasury stock	(895)	(897)	(5,241)	(5,241)	**(5,241)**
株主資本合計 Total stockholders' equity	249,788	264,281	267,221	275,887	**279,027**
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	25,082	33,422	31,937	28,280	**24,761**
評価・換算差額等合計 Total valuation and translation adjustments and others	25,082	33,422	31,937	28,280	**24,761**
純資産合計 Total net assets	274,870	297,703	299,159	304,167	**303,789**
負債純資産合計 Total liabilities and net assets	¥525,635	¥560,736	¥545,582	¥543,425	**¥534,510**

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	2016	2017	2018	2019	2020
売上高　Net sales	¥735,103	¥744,922	¥748,319	¥753,733	**¥730,270**
売上原価　Cost of sales	489,690	496,529	502,756	509,509	**492,234**
売上総利益　Gross profit	245,413	248,392	245,563	244,223	**238,036**
販売費及び一般管理費　Selling, general and administrative expenses	221,984	225,467	228,474	226,246	**221,302**
営業利益　Operating income	23,428	22,925	17,088	17,977	**16,734**
営業外収益　Nonoperating income	3,977	4,585	4,813	5,000	**4,432**
受取利息　Interest income	88	84	98	101	**103**
受取配当金　Dividend income	1,265	1,707	1,819	1,903	**1,515**
固定資産賃貸収入　Income from lease of fixed assets	1,352	1,498	1,550	1,550	**1,566**
雑収入　Other nonoperating income	1,270	1,295	1,344	1,444	**1,246**
営業外費用　Nonoperating expenses	1,064	1,083	1,162	1,172	**1,391**
支払利息　Interest expense	548	408	456	374	**317**
固定資産賃貸費用　Expenses for lease of fixed assets	333	472	524	520	**508**
為替差損　Foreign exchange losses	77	92	82	57	**240**
雑損失　Other nonoperating expenses	105	110	99	220	**324**
経常利益　Ordinary income	26,341	26,427	20,739	21,805	**19,775**
特別利益　Extraordinary gains	666	439	140	124	**122**
固定資産売却益　Gain on sales of fixed assets	83	195	121	86	**58**
投資有価証券売却益　Gain on sales of investment securities	443	—	18	0	**59**
収用補償金　Compensation income for expropriation	—	244	—	—	**—**
補助金収入　Subsidy income	136	—	—	37	**—**
その他　Other extraordinary gains	3	—	—	—	**5**
特別損失　Extraordinary losses	3,320	1,977	2,443	2,673	**6,685**
固定資産除売却損　Loss on sales and disposal of fixed assets	1,381	1,234	998	1,457	**1,181**
減損損失　Impairment loss	861	547	424	502	**659**
関係会社株式評価損　Loss on valuation of stocks of subsidiaries and affiliates	—	—	—	—	**3,656**
関係会社貸倒引当金繰入額　Provision of allowance for doubtful accounts for subsidiaries and affiliates	—	—	—	—	**1,124**
業務委託特別負担金　Business consignment special contribution	—	—	—	295	**—**
災害による損失　Loss on disaster	—	—	590	210	**—**
研究所移転費用　Laboratory relocation expenses	572	—	—	—	**—**
その他　Other extraordinary losses	504	194	430	207	**64**
税引前当期純利益　Income before income taxes	23,687	24,889	18,435	19,256	**13,211**
法人税、住民税及び事業税　Corporate tax, residential and enterprise taxes	8,809	7,496	5,814	6,528	**6,420**
法人税等調整額　Income tax adjustment	154	(418)	290	(285)	**(696)**
法人税等合計　Total income taxes	8,963	7,077	6,104	6,242	**5,723**
当期純利益　Profit	¥ 14,724	¥ 17,811	¥ 12,331	¥ 13,013	**¥ 7,488**