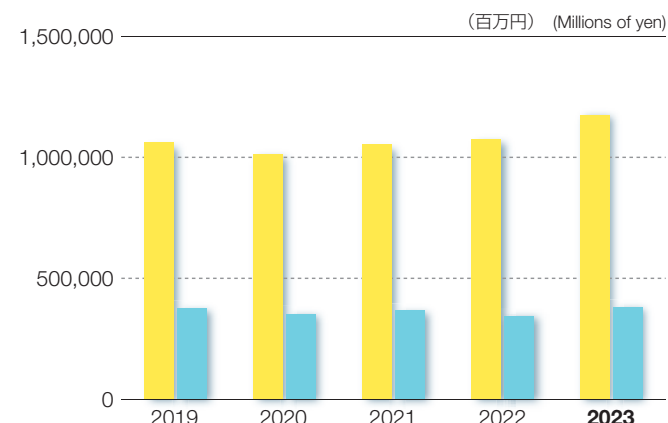


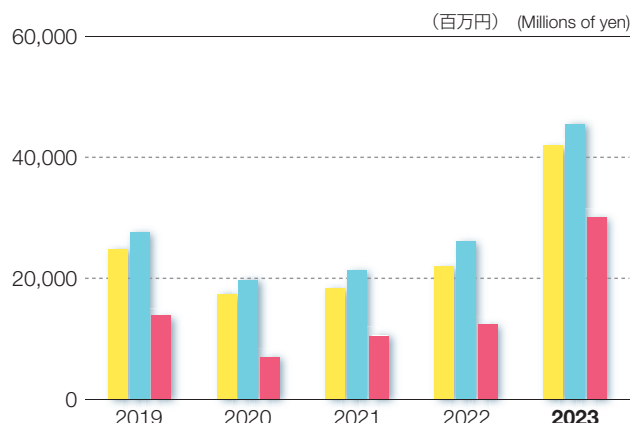
売上高・利益の推移

Sales & Profits

売上高 Net sales
売上総利益 Gross profit



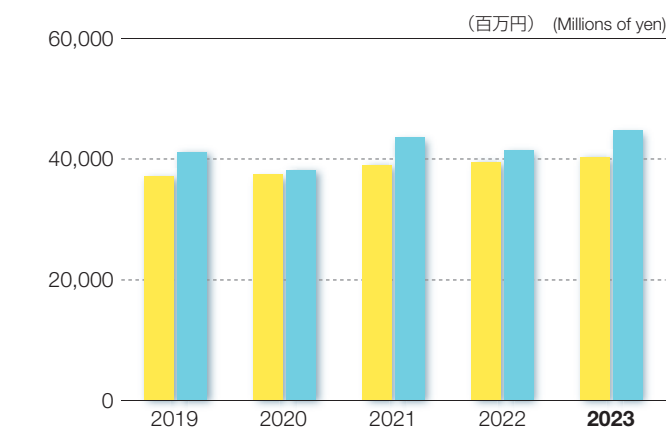
営業利益 Operating income
経常利益 Ordinary income
親会社株主に帰属する当期純利益 Profit attributable to owners of parent



減価償却費・設備投資額の推移

Depreciation and Amortization & Capital Investment

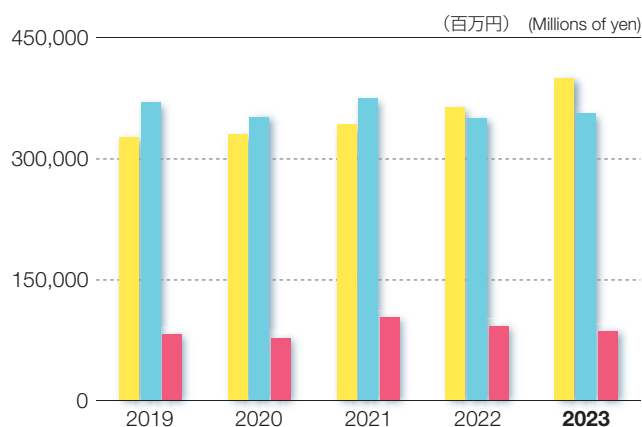
減価償却費 Depreciation and amortization
設備投資額 Capital investment



自己資本・負債の推移

Total Stockholders' Equity & Liability

自己資本 Total stockholders' equity
負債総額 Total liabilities
有利子負債 Interest-bearing debt



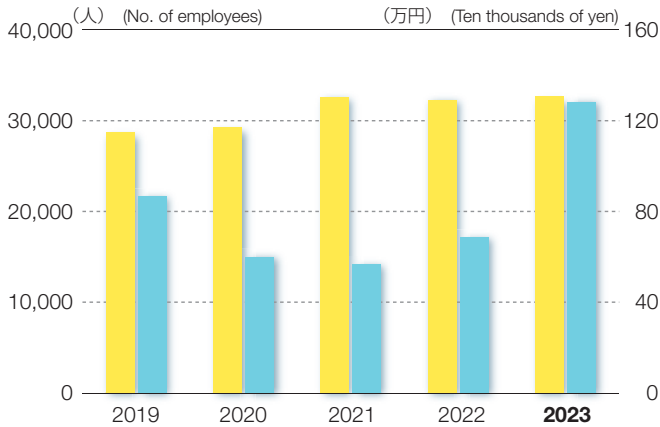
各表示年の12月31日に終了した年度	Years Ended December 31	2019	2020	2021	2022	2023
売上高	Net sales	¥1,061,152	¥1,014,741	¥1,052,972	¥1,077,009	¥1,175,562
売上総利益	Gross profit	374,795	353,618	367,855	343,607	379,046
営業利益	Operating income	24,824	17,438	18,359	22,032	41,962
経常利益	Ordinary income	27,621	19,734	21,382	26,127	45,526
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	13,858	6,956	10,378	12,368	30,168
減価償却費	Depreciation and amortization	37,188	37,420	38,997	39,436	40,318
設備投資額	Capital investment	41,012	38,056	43,625	41,447	44,644
自己資本	Total stockholders' equity	327,253	330,486	342,574	363,738	400,137
負債総額	Total liabilities	369,732	352,060	375,135	350,133	355,902
有利子負債	Interest-bearing debt	82,938	78,092	104,074	92,277	85,916

従業員数・1人当たり営業利益の推移

Number of Employees & Operating Income 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

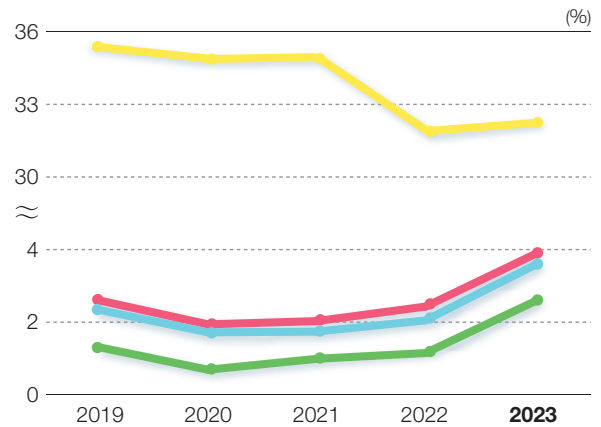
Profitability

■ 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

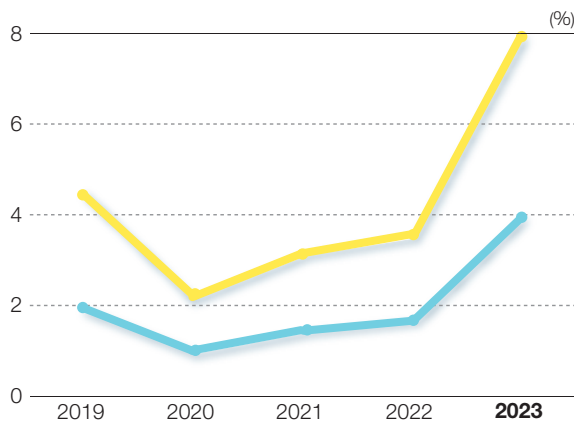


収益性の指標

Profitability

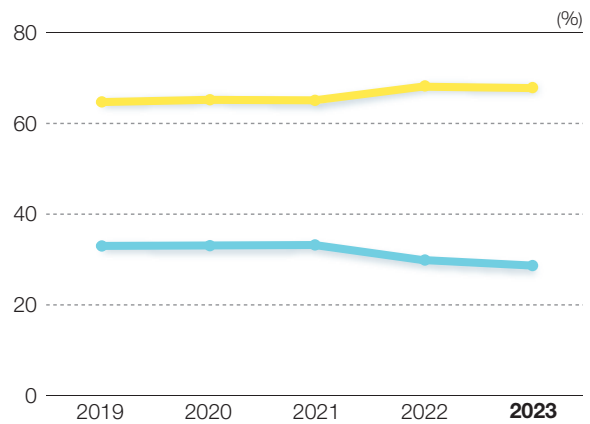
■ 自己資本利益率 (ROE)
 Return on equity (ROE)

■ 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



各表示年の12月31日に終了した年度 Years Ended December 31		2019	2020	2021	2022	2023
従業員数 (人)	Number of employees	28,724	29,243	32,527	32,210	32,725
従業員1人当たりの営業利益 (円)	Operating income per employee (Yen)	¥864,249	¥596,331	¥564,440	¥684,041	¥1,282,263
売上高総利益率 (%)	Gross profit margin (%)	35.32%	34.85%	34.93%	31.90%	32.24%
売上高営業利益率 (%)	Operating margin (%)	2.34	1.72	1.74	2.05	3.57
売上高経常利益率 (%)	Ordinary income margin (%)	2.60	1.94	2.03	2.43	3.87
売上高当期純利益率 (%)	Profit margin (%)	1.31	0.69	0.99	1.15	2.57
自己資本利益率 (ROE)* ¹ (%)	Return on equity (ROE) ⁽¹⁾ (%)	4.33	2.12	3.08	3.50	7.90
総資産利益率 (ROA)* ² (%)	Return on assets (ROA) ⁽²⁾ (%)	1.90	0.96	1.41	1.63	3.87
売上高原価率 (%)	Ratio of cost of sales to net sales (%)	64.7	65.2	65.1	68.1	67.8
売上高販管費比率 (%)	Ratio of selling, general and administrative expenses to net sales (%)	33.0	33.1	33.2	29.9	28.7

* 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

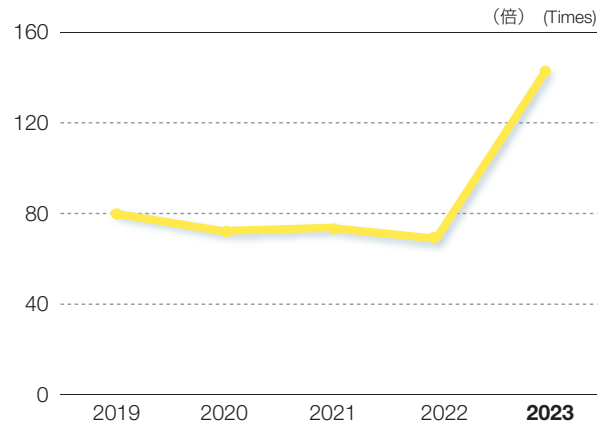
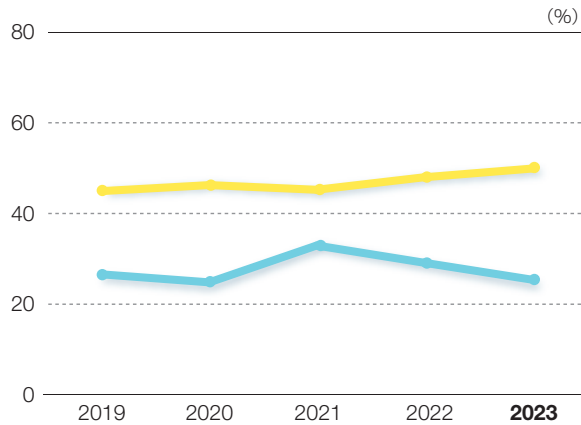
(2) ROA = Profit attributable to owners of parent ÷ Average total assets × 100

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

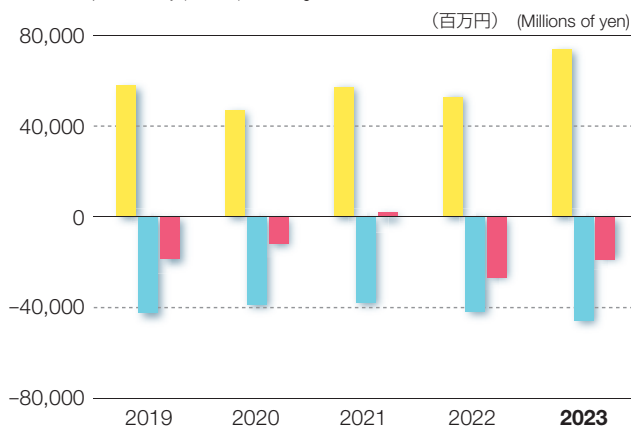


キャッシュ・フロー
Cash Flows

営業活動によるキャッシュ・フロー
Net cash provided by operating activities

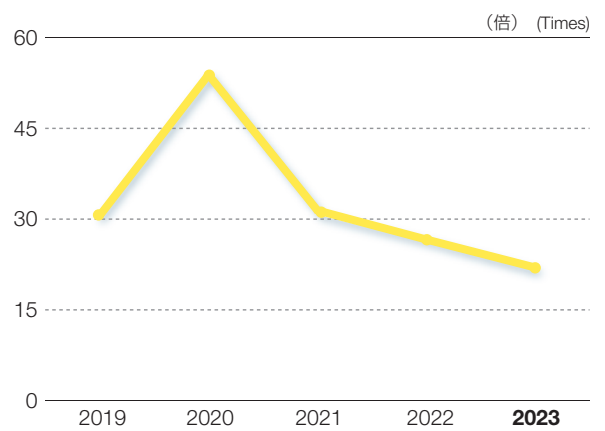
投資活動によるキャッシュ・フロー
Net cash used in investing activities

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 (PER)



各表示年の12月31日に終了した年度	Years Ended December 31	2019	2020	2021	2022	2023
自己資本比率 (%)	Equity ratio (%)	44.94%	46.26%	45.23%	47.98%	49.89%
デット・エクイティ・レシオ*1 (%)	Debt-to-equity ratio ⁽¹⁾ (%)	26.58	24.82	32.94	29.15	25.43
インタレスト・カバレッジ・レシオ*2 (倍)	Interest coverage ratio ⁽²⁾ (Times)	80.01	72.30	73.69	68.90	141.45
営業活動によるキャッシュ・フロー	Net cash provided by operating activities	¥ 57,880	¥ 47,157	¥ 57,071	¥ 52,773	¥ 73,689
投資活動によるキャッシュ・フロー	Net cash used in investing activities	(42,173)	(38,623)	(37,790)	(41,984)	(45,659)
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	(18,466)	(11,585)	2,070	(26,695)	(18,834)
株価収益率 (倍)	Price-earnings ratio (PER) (Times)	30.57	53.87	31.44	26.63	22.00

* 1 デット・エクイティ・レシオ=有利子負債÷株主資本×100

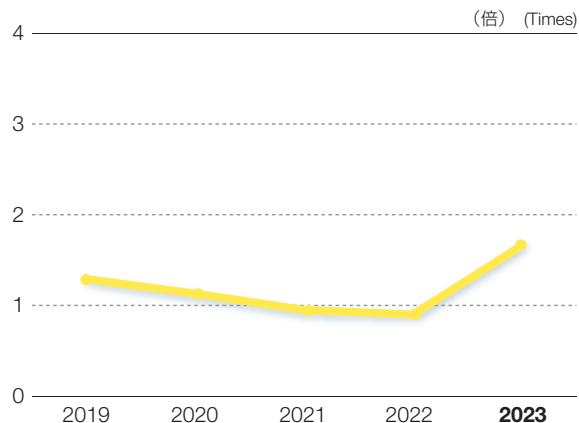
(1) Debt-to-equity ratio = Interest-bearing debt ÷ Total stockholders' equity × 100

* 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

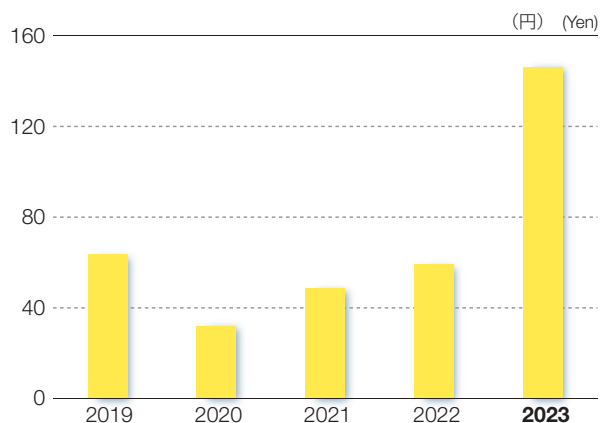
(2) Interest coverage ratio = Net cash provided by operating activities ÷ Interest paid

株式評価の指標 Financial Indicators

■ 株価純資産倍率
Price-book value ratio (PBR)

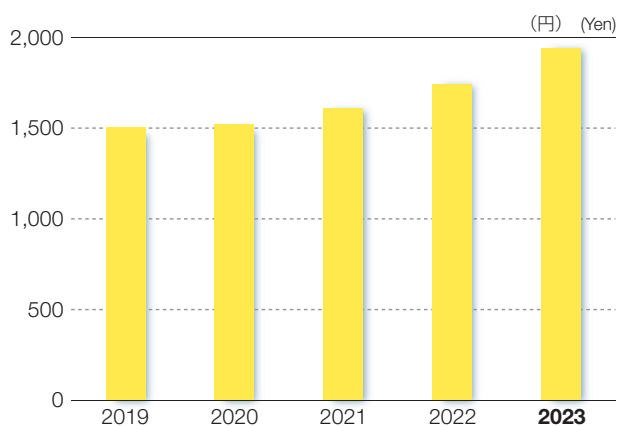


■ 1株当たり当期純利益
Profit per share (EPS)



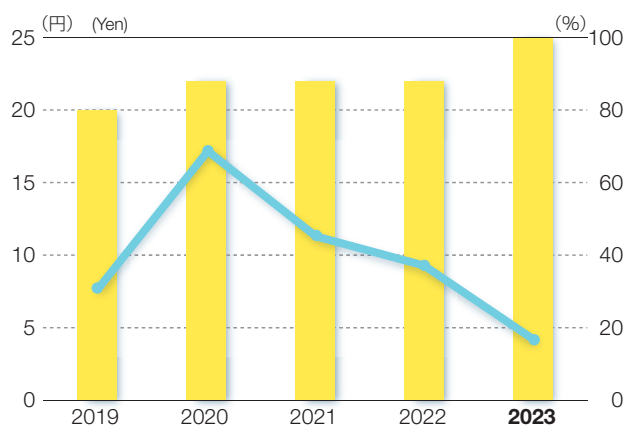
株式評価の指標 Financial Indicators

■ 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

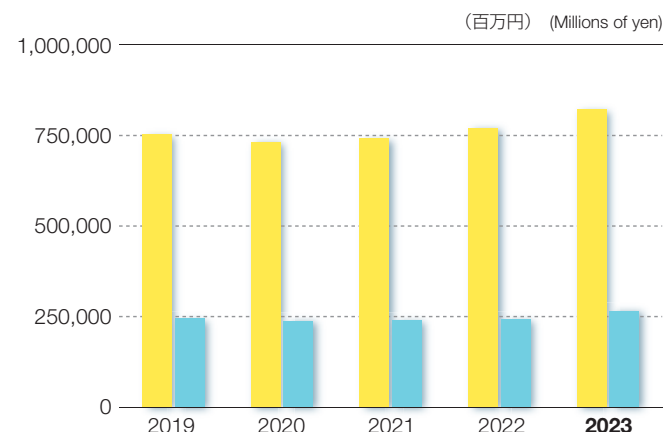


各表示年の12月31日に終了した年度 Years Ended December 31		2019	2020	2021	2022	2023
株価純資産倍率 (倍)	Price-book value ratio (PBR) (Times)	1.29	1.13	0.95	0.90	1.66
1株当たり当期純利益 (円)	Profit per share (EPS) (Yen)	¥ 63.75	¥ 32.00	¥ 48.60	¥ 59.10	¥ 146.19
1株当たり純資産 (円)	Net assets per share (Yen)	1,505.37	1,520.24	1,609.57	1,743.42	1,942.85
1株当たり配当額 (円)	Cash dividends per share (Yen)	20.00	22.00	22.00	22.00	25.00
配当性向 (%)	Dividend payout ratio (%)	31.37%	68.75%	45.27%	37.22%	17.10%

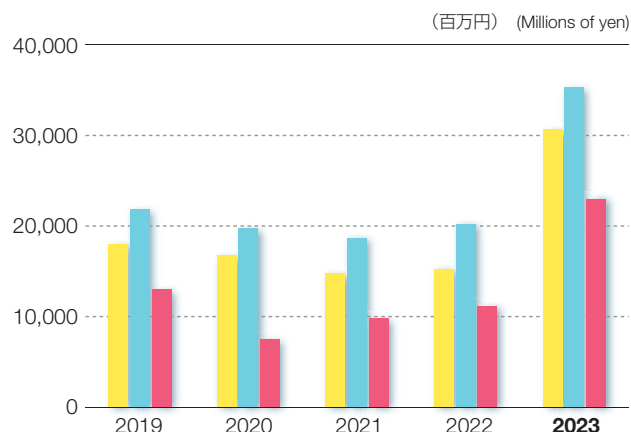
売上高・利益の推移

Sales & Profits

売上高 Net sales
売上総利益 Gross profit



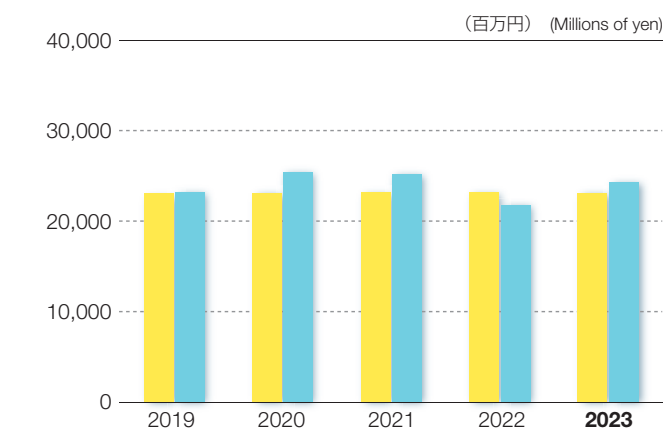
営業利益 Operating income
経常利益 Ordinary income
当期純利益 Profit



減価償却費・設備投資額の推移

Depreciation and Amortization & Capital Investment

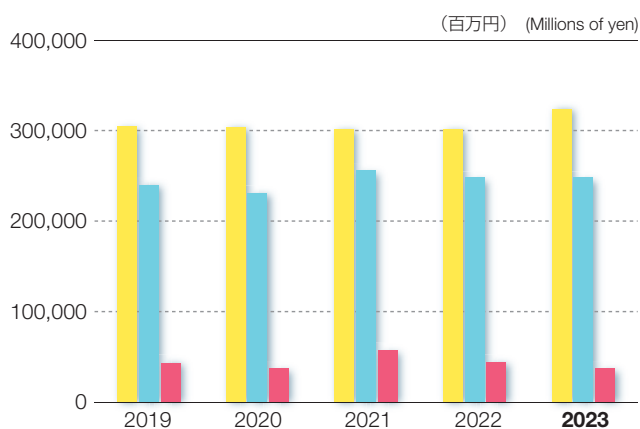
減価償却費 Depreciation and amortization
設備投資額 Capital investment



自己資本・負債の推移

Total Stockholders' Equity & Liability

自己資本 Total stockholders' equity
負債総額 Total liabilities
有利子負債 Interest-bearing debt

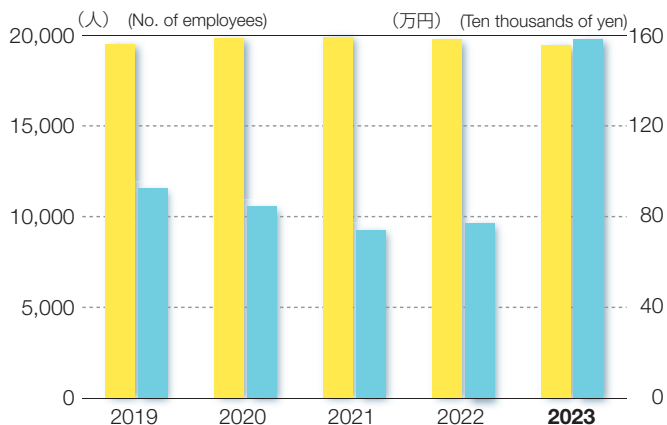


各表示年の12月31日に終了した年度 Years Ended December 31		2019	2020	2021	2022	2023
売上高	Net sales	¥753,733	¥730,270	¥741,371	¥768,695	¥821,632
売上総利益	Gross profit	244,223	238,036	239,062	242,681	264,660
営業利益	Operating income	17,977	16,734	14,750	15,169	30,710
経常利益	Ordinary income	21,805	19,775	18,622	20,233	35,295
当期純利益	Profit	13,013	7,488	9,821	11,134	22,987
減価償却費	Depreciation and amortization	23,070	23,112	23,143	23,130	23,110
設備投資額	Capital investment	23,225	25,426	25,120	21,701	24,317
自己資本	Total stockholders' equity	304,167	303,789	300,811	301,239	323,456
負債総額	Total liabilities	239,257	230,721	255,663	248,344	248,583
有利子負債	Interest-bearing debt	42,583	37,411	57,081	44,044	37,452

従業員数・1人当たり営業利益の推移 Number of Employees & Operating Income 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



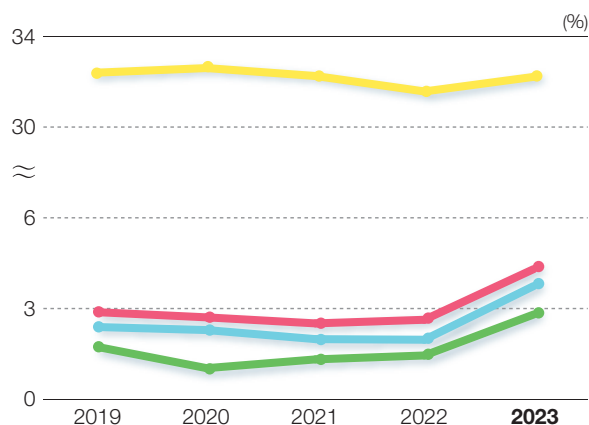
収益性の指標 Profitability

■ 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

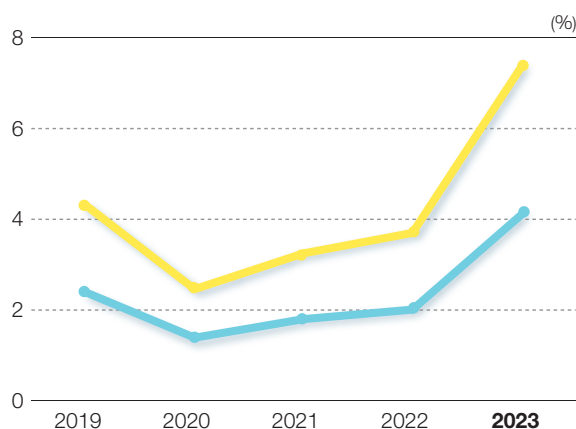
■ 売上高当期純利益率
Profit margin



収益性の指標 Profitability

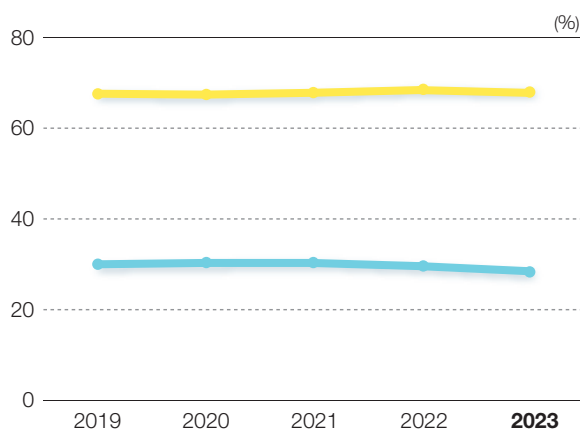
■ 自己資本利益率(ROE)
Return on equity (ROE)

■ 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



各表示年の12月31日に終了した年度 Years Ended December 31		2019	2020	2021	2022	2023
従業員数 (人)	Number of employees	19,490	19,832	19,985	19,750	19,446
従業員1人当たりの営業利益 (円)	Operating income per employee (Yen)	¥922,400	¥843,792	¥738,059	¥768,061	¥1,579,278
売上高総利益率 (%)	Gross profit margin (%)	32.40%	32.60%	32.25%	31.57%	32.21%
売上高営業利益率 (%)	Operating margin (%)	2.39	2.29	1.99	1.97	3.74
売上高経常利益率 (%)	Ordinary income margin (%)	2.89	2.71	2.51	2.63	4.30
売上高当期純利益率 (%)	Profit margin (%)	1.73	1.03	1.32	1.45	2.80
自己資本利益率(ROE)*1(%)	Return on equity (ROE) ⁽¹⁾ (%)	4.31	2.46	3.25	3.70	7.36
総資産利益率(ROA)*2(%)	Return on assets (ROA) ⁽²⁾ (%)	2.39	1.39	1.80	2.01	4.10
売上高原価率 (%)	Ratio of cost of sales to net sales (%)	67.6	67.4	67.8	68.4	67.8
売上高販管費比率 (%)	Ratio of selling, general and administrative expenses to net sales (%)	30.0	30.3	30.3	29.6	28.5

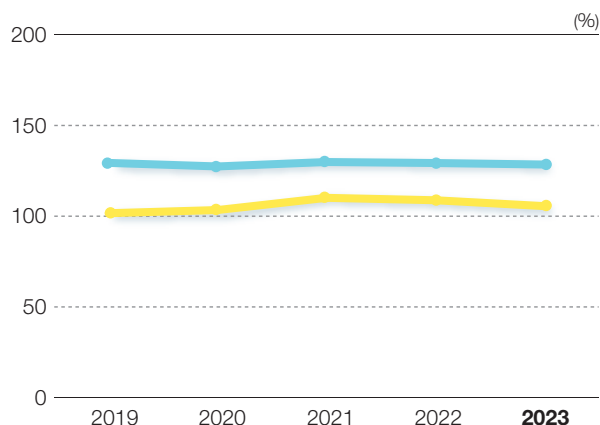
* 1 ROE = 当期純利益 ÷ 純資産合計 (期首・期末平均) × 100
* 2 ROA = 当期純利益 ÷ 資産合計 (期首・期末平均) × 100

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

安定性の指標
Financial Stability

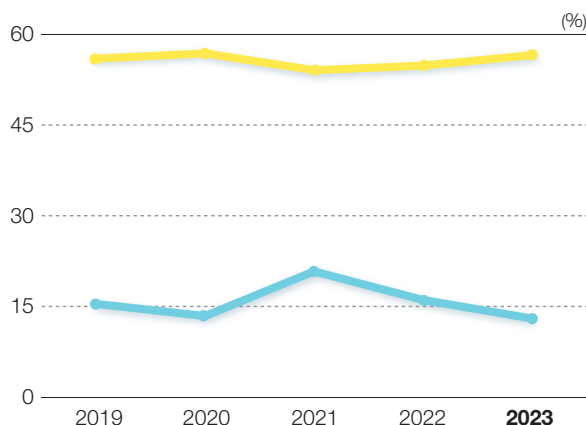
■ 流動比率
Current ratio

■ 固定比率
Ratio of total fixed assets to total stockholders' equity



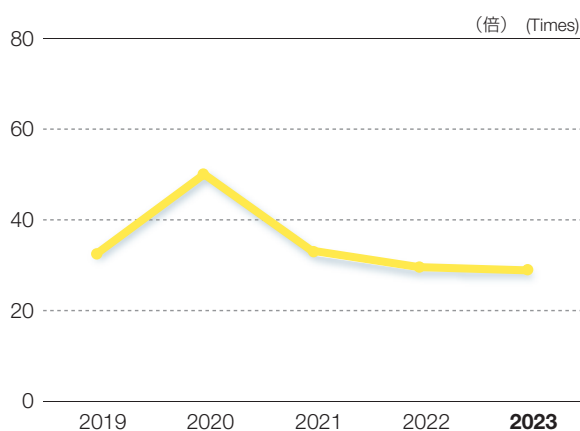
■ 自己資本比率
Equity ratio

■ デット・エクイティ・レシオ
Debt-to-equity ratio

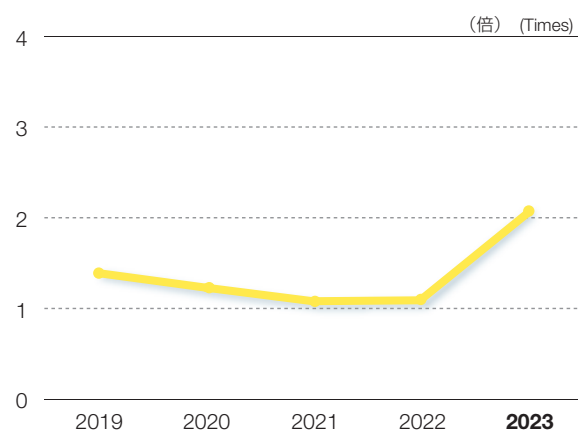


株式評価の指標
Financial Indicators

■ 株価収益率
Price-earnings ratio (PER)



■ 株価純資産倍率
Price-book value ratio (PBR)



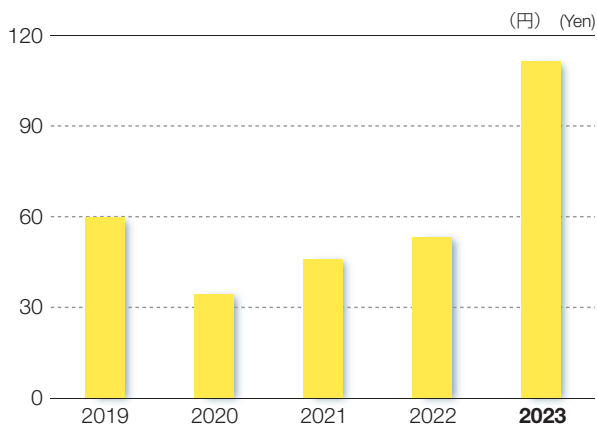
各表示年の12月31日に終了した年度	Years Ended December 31	2019	2020	2021	2022	2023
流動比率 (%)	Current ratio (%)	101.64%	103.40%	110.12%	108.79%	105.56%
固定比率 (%)	Ratio of total fixed assets to total stockholders' equity (%)	129.37	127.42	129.86	129.31	128.48
自己資本比率 (%)	Equity ratio (%)	55.97	56.84	54.06	54.81	56.54
デット・エクイティ・レシオ* (%)	Debt-to-equity ratio* (%)	15.43	13.41	20.80	16.08	13.01
株価収益率 (倍)	Price-earnings ratio (PER) (Times)	32.56	50.05	33.22	29.58	28.87
株価純資産倍率 (倍)	Price-book value ratio (PBR) (Times)	1.39	1.23	1.08	1.09	2.05

* デット・エクイティ・レシオ = 有利子負債 ÷ 株主資本 × 100

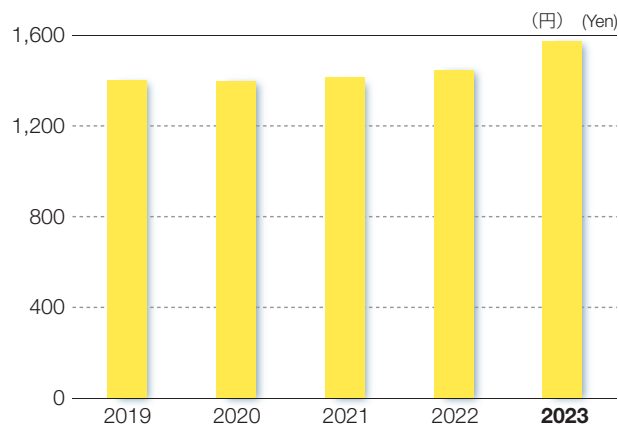
* Debt-to-equity ratio = Interest-bearing debt ÷ Total stockholders' equity × 100

株式評価の指標 Financial Indicators

■ 1株当たり当期純利益
Profit per share (EPS)



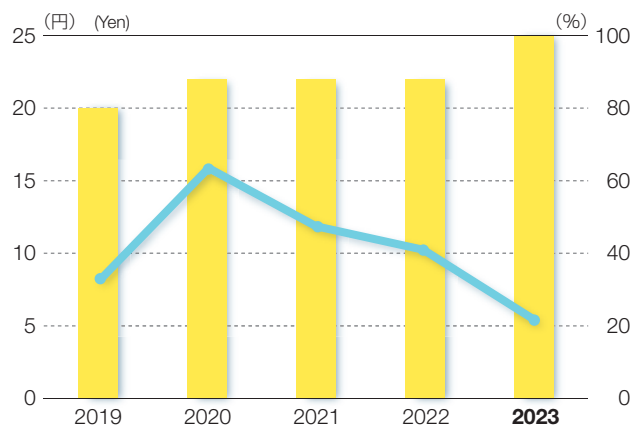
■ 1株当たり純資産
Net assets per share



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	2019	2020	2021	2022	2023
1株当たり当期純利益 (円)	Profit per share (EPS) (Yen)	¥ 59.86	¥ 34.45	¥ 46.00	¥ 53.21	¥ 111.39
1株当たり純資産 (円)	Net assets per share (Yen)	1,399.17	1,397.43	1,413.35	1,443.86	1,570.53
1株当たり配当額 (円)	Cash dividends per share (Yen)	20.00	22.00	22.00	22.00	25.00
配当性向 (%)	Dividend payout ratio (%)	33.41%	63.86%	47.83%	41.35%	22.44%

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 As of December 31	2019	2020	2021	2022	2023
資産の部 Assets					
流動資産 Current assets:					
現金及び預金 Cash and deposits	¥111,112	¥108,588	¥138,143	¥125,184	¥134,937
受取手形及び売掛金 Notes and accounts receivable	114,559	112,639	114,588	—	—
受取手形 Notes receivable	—	—	—	184	148
売掛金 Accounts receivable	—	—	—	123,520	134,965
商品及び製品 Merchandise and finished goods	12,178	11,966	12,034	13,254	13,750
仕掛品 Work in process	653	788	718	922	728
原材料及び貯蔵品 Raw materials and supplies	10,978	10,442	11,793	13,952	15,203
その他 Other current assets	12,697	12,212	13,093	14,690	15,396
貸倒引当金 Allowance for doubtful accounts	(342)	(382)	(387)	(388)	(341)
流動資産合計 Total current assets	261,839	256,255	289,984	291,321	314,787
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	386,532	390,037	406,315	416,940	433,007
減価償却累計額 Accumulated depreciation	(281,357)	(286,569)	(297,389)	(304,580)	(318,729)
建物及び構築物(純額) Buildings and structures, net	105,175	103,467	108,925	112,360	114,277
機械装置及び運搬具 Machinery, equipment and vehicles	513,883	521,328	540,592	557,718	581,140
減価償却累計額 Accumulated depreciation	(425,345)	(436,800)	(453,690)	(469,382)	(492,160)
機械装置及び運搬具(純額) Machinery, equipment and vehicles, net	88,538	84,528	86,902	88,336	88,980
工具、器具及び備品 Tools, furniture and fixtures	35,475	36,767	39,220	40,826	43,677
減価償却累計額 Accumulated depreciation	(26,917)	(28,405)	(31,588)	(33,197)	(35,068)
工具、器具及び備品(純額) Tools, furniture and fixtures, net	8,557	8,362	7,631	7,628	8,609
土地 Land	109,752	110,593	113,331	114,813	124,291
リース資産 Lease assets	10,496	10,238	17,436	19,872	21,469
減価償却累計額 Accumulated depreciation	(6,573)	(6,315)	(10,656)	(12,933)	(14,081)
リース資産(純額) Lease assets, net	3,923	3,923	6,779	6,939	7,387
建設仮勘定 Construction in progress	1,536	4,697	4,957	2,307	4,040
有形固定資産合計 Total tangible fixed assets	317,483	315,572	328,527	332,385	347,586
無形固定資産 Intangible fixed assets:					
のれん Goodwill	13,658	12,030	10,764	10,518	9,052
その他 Other fixed assets	8,765	9,451	11,494	12,847	12,365
無形固定資産合計 Total intangible fixed assets	22,424	21,481	22,258	23,365	21,417
投資その他の資産 Investments and other assets:					
投資有価証券 Investment securities	72,361	68,442	65,219	65,876	80,580
長期貸付金 Long-term loans receivable	836	824	877	812	1,218
退職給付に係る資産 Net defined benefit asset	594	378	457	490	649
繰延税金資産 Deferred tax assets	24,973	25,409	22,309	16,129	9,621
その他 Other investments and other assets	30,479	28,747	30,243	29,866	28,574
貸倒引当金 Allowance for doubtful accounts	(2,843)	(2,668)	(2,525)	(2,217)	(2,401)
投資その他の資産合計 Total investments and other assets	126,401	121,134	116,581	110,958	118,242
固定資産合計 Total fixed assets	466,309	458,188	467,367	466,709	487,247
資産合計 Total assets	¥728,149	¥714,443	¥757,352	¥758,031	¥802,035

	2019	2020	2021	2022	2023
負債の部 Liabilities					
流動負債 Current liabilities:					
支払手形及び買掛金 Notes and accounts payable	¥ 78,805	¥ 75,466	¥ 76,414	¥ 83,496	¥ 89,239
短期借入金 Short-term loans payable	49,293	50,716	60,913	55,795	55,608
リース債務 Lease obligations	1,598	1,499	2,942	3,159	3,551
未払法人税等 Accrued income tax	6,817	6,179	5,793	6,273	11,576
未払費用 Accrued expenses	40,756	40,079	41,634	39,079	41,541
賞与引当金 Allowance for employees' bonuses	4,437	4,571	4,952	5,186	5,793
販売促進引当金 Reserve for sales promotion expenses	1,117	1,232	1,238	—	—
店舗閉鎖損失引当金 Allowance for loss on store closure	0	—	37	47	48
資産除去債務 Asset retirement obligations	40	1	16	29	21
その他 Other current liabilities	41,204	37,214	41,342	44,272	50,495
流動負債合計 Total current liabilities	224,073	216,962	235,286	237,341	257,877
固定負債 Long-term liabilities:					
社債 Bonds	90	—	—	—	—
長期借入金 Long-term loans payable	22,904	16,601	29,172	22,779	16,690
リース債務 Lease obligations	2,768	2,879	4,831	4,476	4,282
役員退職慰労引当金 Reserve for retirement benefits for directors and corporate auditors	3,818	4,072	4,212	4,795	5,113
債務保証損失引当金 Reserve for loss on guarantees	—	—	33	33	—
環境対策引当金 Provision for environmental measures	20	1	—	—	—
退職給付に係る負債 Net defined benefit liability	104,646	100,222	89,943	68,598	58,293
資産除去債務 Asset retirement obligations	4,600	4,744	5,043	4,977	4,813
その他 Other long-term liabilities	6,809	6,575	6,611	7,131	8,831
固定負債合計 Total long-term liabilities	145,658	135,098	139,848	112,791	98,025
負債合計 Total liabilities	369,732	352,060	375,135	350,133	355,902
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	9,667	9,660	9,633	9,632	9,632
利益剰余金 Earned surplus	296,642	299,251	310,080	317,816	343,395
自己株式 Treasury stock	(5,241)	(5,241)	(14,817)	(21,891)	(26,185)
株主資本合計 Total stockholders' equity	312,082	314,684	315,910	316,572	337,856
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	28,652	25,168	26,780	27,838	36,112
繰延ヘッジ損益 Deferred gains or losses on hedges	—	—	0	(14)	—
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	60	91	987	5,635	6,494
退職給付に係る調整累計額 Remeasurements of defined benefit plans	(13,639)	(9,556)	(1,204)	13,607	19,575
その他の包括利益累計額合計 Total accumulated other comprehensive income	15,171	15,802	26,663	47,166	62,281
非支配株主持分 Non-controlling interests	31,162	31,896	39,643	44,158	45,994
純資産合計 Total net assets	358,416	362,383	382,217	407,897	446,132
負債純資産合計 Total liabilities and net assets	¥728,149	¥714,443	¥757,352	¥758,031	¥802,035

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	2019	2020	2021	2022	2023
売上高 Net sales	¥1,061,152	¥1,014,741	¥1,052,972	¥1,077,009	¥1,175,562
売上原価 Cost of sales	686,356	661,123	685,116	733,401	796,516
売上総利益 Gross profit	374,795	353,618	367,855	343,607	379,046
販売費及び一般管理費 Selling, general and administrative expenses	349,970	336,180	349,496	321,574	337,084
営業利益 Operating income	24,824	17,438	18,359	22,032	41,962
営業外収益 Nonoperating income	4,214	3,921	4,624	5,615	5,146
受取利息 Interest income	86	107	149	122	272
受取配当金 Dividend income	1,213	1,210	1,292	1,383	1,531
固定資産賃貸収入 Income from lease of fixed assets	902	917	892	992	1,028
持分法による投資利益 Equity in earnings of affiliates	368	402	510	585	539
為替差益 Foreign exchange gains	—	—	546	879	503
雑収入 Other nonoperating income	1,643	1,283	1,232	1,652	1,270
営業外費用 Nonoperating expenses	1,417	1,625	1,601	1,520	1,582
支払利息 Interest expense	716	653	787	752	740
固定資産賃貸費用 Rent expenses on fixed assets	336	337	315	327	308
為替差損 Foreign exchange losses	75	240	—	—	—
雑損失 Other nonoperating expenses	288	394	498	441	533
経常利益 Ordinary income	27,621	19,734	21,382	26,127	45,526
特別利益 Extraordinary gains	141	273	2,430	900	3,396
固定資産売却益 Gain on sales of fixed assets	89	85	100	108	137
負ののれん発生益 Gain on bargain purchase	—	—	—	—	2,697
関係会社株式売却益 Gain on sales of stocks of subsidiaries and affiliates	—	—	—	—	390
助成金収入 Subsidy income	—	113	2,329	591	—
投資有価証券売却益 Gain on sales of investment securities	0	69	—	—	—
補助金収入 Subsidy income	37	—	—	168	27
その他 Other	13	5	1	31	144
特別損失 Extraordinary losses	4,417	3,601	3,857	3,808	3,100
固定資産除売却損 Loss on sales and disposal of fixed assets	1,991	1,630	1,375	1,617	1,635
減損損失 Impairment loss	1,477	1,276	1,827	1,449	1,031
臨時休業等関連損失 Loss on temporary closure, etc.	—	456	94	—	—
その他 Other	948	237	559	742	434
税金等調整前当期純利益 Income before income taxes	23,345	16,406	19,955	23,218	45,821
法人税、住民税及び事業税 Corporate tax, residential and enterprise taxes	9,835	9,160	8,786	9,275	13,896
法人税等調整額 Income tax adjustment	(1,304)	(737)	(1,311)	(546)	293
法人税等合計 Total income taxes	8,531	8,423	7,475	8,728	14,190
当期純利益 Profit	14,813	7,983	12,480	14,490	31,631
非支配株主に帰属する当期純利益 Profit attributable to non-controlling interests	955	1,026	2,102	2,121	1,462
親会社株主に帰属する当期純利益 Profit attributable to owners of parent	¥ 13,858	¥ 6,956	¥ 10,378	¥ 12,368	¥ 30,168

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	2019	2020	2021	2022	2023
当期純利益 Profit	¥14,813	¥ 7,983	¥12,480	¥14,490	¥31,631
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	(3,746)	(3,480)	1,606	1,077	8,348
為替換算調整勘定 Foreign currency translation adjustment	147	85	1,441	6,054	1,483
退職給付に係る調整額 Remeasurements of defined benefit plans	6,786	4,169	8,459	15,037	6,212
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	(18)	13	24	(30)	39
その他の包括利益合計 Total other comprehensive income	3,169	788	11,531	22,138	16,083
包括利益 Comprehensive income	17,983	8,771	24,012	36,628	47,714
(内訳) Comprehensive income attributable to					
親会社株主に係る包括利益 Owners of parent	16,909	7,586	21,239	32,871	45,284
非支配株主に係る包括利益 Non-controlling interests	1,073	1,184	2,772	3,757	2,430

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	2019	2020	2021	2022	2023
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	¥ 23,345	¥ 16,406	¥ 19,955	¥ 23,218	¥ 45,821
減価償却費 Depreciation and amortization	37,188	37,420	38,997	39,436	40,318
減損損失 Impairment loss	1,477	1,276	1,827	1,449	1,031
災害損失 Loss on disaster	258	11	179	235	129
臨時休業等関連損失 Loss on temporary closure, etc.	—	456	94	6	—
のれん償却額 Amortization of goodwill	1,532	1,526	1,619	1,641	1,654
負ののれん発生益 Gain on bargain purchase	—	—	—	—	(2,697)
貸倒引当金の増減額 (減少) (Decrease) increase in allowance for doubtful accounts	(2)	(133)	(144)	(335)	(211)
賞与引当金の増減額 (減少) (Decrease) increase in allowance for employees' bonuses	66	133	56	144	494
退職給付に係る負債の増減額 (減少) (Decrease) increase in net defined benefit liability	566	1,861	1,300	145	(3,596)
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	97	253	139	510	318
受取利息及び受取配当金 Interest and dividend income	(1,300)	(1,317)	(1,442)	(1,505)	(1,803)
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	149	128	170	134	154
支払利息 Interest expense	716	653	787	752	740
為替差損益 (益) Foreign exchange losses (gains)	—	—	(546)	(879)	(503)
補助金収入 Subsidy income	(37)	—	—	(168)	(27)
投資有価証券売却損益 (益) Loss (gain) on sales of investment securities	80	(65)	—	(15)	(20)
助成金収入 Subsidy income	—	(113)	(2,329)	(591)	—
持分法による投資損益 (益) Equity in (earnings) losses of affiliates	(368)	(402)	(510)	(585)	(539)
固定資産除売却損益 (益) Loss (gain) on sales and retirement of fixed assets	1,901	1,545	1,275	1,508	1,497
投資有価証券評価損益 (益) Loss (gain) on valuation of investment securities	0	47	37	305	5
関係会社株式売却損益 (益) Loss (gain) on sales of stocks of subsidiaries and affiliates	—	—	—	—	(390)
関係会社株式評価損 Loss on valuation of stocks of subsidiaries and affiliates	—	—	145	—	—
売上債権の増減額 (増加) Decrease (increase) in trade receivables	(899)	2,413	(1,159)	(7,204)	(8,001)
棚卸資産の増減額 (増加) Decrease (increase) in inventories	(1,679)	593	(759)	(3,255)	(1,247)
仕入債務の増減額 (減少) (Decrease) increase in accounts payable	(1,087)	(3,276)	(238)	5,467	3,350
未払消費税等の増減額 (減少) (Decrease) increase in accrued consumption tax	1,508	(3,117)	1,648	498	1,368
その他 Other	1,241	169	2,070	(1,234)	3,587
小計 Total	64,755	56,470	63,175	59,679	81,431
利息及び配当金の受取額 Interest and dividends received	1,299	1,318	1,442	1,506	1,801
利息の支払額 Interest paid	(723)	(652)	(774)	(765)	(520)
法人税等の支払額 Income taxes paid	(7,460)	(9,678)	(8,779)	(8,286)	(9,009)
助成金の受取額 Subsidies received	—	111	2,177	744	—
その他 Other	9	(411)	(171)	(104)	(13)
営業活動によるキャッシュ・フロー Net cash provided by operating activities	57,880	47,157	57,071	52,773	73,689
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	(1,812)	(503)	1,492	(862)	367
有形固定資産の取得による支出 Payments for purchase of tangible fixed assets	(35,798)	(34,566)	(36,599)	(36,744)	(38,175)
有形固定資産の売却による収入 Proceeds from sales of tangible fixed assets	101	160	134	124	154
無形固定資産の取得による支出 Payments for purchase of intangible fixed assets	(2,582)	(2,436)	(2,100)	(3,824)	(2,280)
投資有価証券の取得による支出 Payments for purchase of investment securities	(1,103)	(972)	(30)	(33)	(146)
投資有価証券の売却による収入 Proceeds from sales of investment securities	172	211	0	18	598
賃貸固定資産の取得による支出 Payments for purchase of fixed lease assets	(334)	(7)	(1)	(38)	(67)
連結の範囲の変更を伴う子会社株式の取得による支出 Payments for purchase of shares of subsidiaries resulting in change in scope of consolidation	—	—	—	—	(5,268)
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 shares of subsidiaries resulting in change in scope of consolidation	—	—	—	448	—
貸付けによる支出 Payments for loans	(0)	(81)	(47)	(29)	(452)
貸付金の回収による収入 Proceeds from collection of loans	59	65	41	38	467
その他 Other	(875)	(492)	(681)	(1,083)	(856)
投資活動によるキャッシュ・フロー Net cash used in investing activities	(42,173)	(38,623)	(37,790)	(41,984)	(45,659)
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	876	1,720	2,155	(109)	1,269
リース債務の返済による支出 Repayment of lease obligations	(1,849)	(1,774)	(3,549)	(2,543)	(3,110)
長期借入れによる収入 Proceeds from long-term loans payable	4,105	3,600	29,714	5,107	3,250
長期借入金の返済による支出 Repayment of long-term loans payable	(16,669)	(10,194)	(11,229)	(16,759)	(10,804)
社債の償還による支出 Payments for redemption of bonds	(140)	(140)	(90)	—	—
自己株式の取得による支出 Payments for purchase of treasury stock	(0)	(0)	(9,576)	(7,073)	(4,294)
自己株式の売却による収入 Proceeds from sales of treasury stock	—	—	0	—	—
配当金の支払額 Dividends paid	(4,339)	(4,338)	(4,772)	(4,670)	(4,579)
非支配株主への配当金の支払額 Dividends paid to non-controlling interests	(448)	(364)	(410)	(646)	(563)
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	—	(93)	(170)	—	—
財務活動によるキャッシュ・フロー Net cash provided by (used in) financing activities	(18,466)	(11,585)	2,070	(26,695)	(18,834)
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	(121)	(22)	927	1,970	827
現金及び現金同等物の増減額 (減少) Net (decrease) increase in cash and cash equivalents	(2,880)	(3,073)	22,279	(13,936)	10,022
現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of period	106,423	105,916	102,842	133,495	119,559
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	—	8,373	—	—
現金及び現金同等物の期末残高 Cash and cash equivalents at end of period	¥105,916	¥102,842	¥133,495	¥119,559	¥129,582

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 As of December 31	2019	2020	2021	2022	2023
資産の部 Assets					
流動資産 Current assets:					
現金及び預金 Cash and deposits	¥ 52,226	¥ 50,890	¥ 68,146	¥ 54,571	¥ 54,690
受取手形 Notes receivable	14	14	13	12	11
売掛金 Accounts receivable	78,154	77,207	77,341	82,095	86,807
商品及び製品 Merchandise and finished goods	5,001	5,216	5,521	5,681	6,096
仕掛品 Work in progress	85	106	108	132	125
原材料及び貯蔵品 Raw materials and supplies	5,206	4,823	5,050	5,950	6,150
前払費用 Prepaid expenses	1,610	1,514	1,581	1,595	1,621
短期貸付金 Short-term loans	304	363	452	775	1,270
未収入金 Accounts due	5,148	5,423	5,972	7,248	7,827
その他 Other current assets	2,227	1,917	1,740	2,108	1,688
貸倒引当金 Allowance for doubtful accounts	(51)	(55)	(83)	(125)	(126)
流動資産合計 Total current assets	149,929	147,421	165,847	160,045	166,163
固定資産 Fixed assets:					
有形固定資産 Tangible fixed assets:					
建物 Buildings	65,168	63,634	64,925	63,597	63,590
構築物 Structures	4,621	4,440	4,550	4,442	4,364
機械及び装置 Machinery and equipment	48,437	47,016	48,327	46,380	47,124
車両運搬具 Vehicles and delivery equipment	4,113	3,965	3,676	3,642	3,631
工具、器具及び備品 Tools, furniture and fixtures	7,029	6,892	5,902	5,816	6,204
土地 Land	78,482	78,996	78,969	78,901	78,895
リース資産 Lease assets	865	1,341	2,242	1,738	1,248
建設仮勘定 Construction in progress	546	2,635	473	653	804
有形固定資産合計 Total tangible fixed assets	209,264	208,922	209,067	205,172	205,863
無形固定資産 Intangible fixed assets:					
借地権 Leaseholds	521	514	523	518	516
ソフトウェア Software	3,252	4,361	5,090	6,734	6,500
リース資産 Lease assets	—	199	268	200	131
その他 Other intangible fixed assets	355	340	326	135	121
無形固定資産合計 Total intangible fixed assets	4,129	5,416	6,209	7,589	7,269
投資その他の資産 Investments and other assets:					
投資有価証券 Investment securities	55,811	50,648	52,886	54,104	65,886
関係会社株式 Investments in affiliated companies	85,200	82,578	82,603	82,603	90,975
関係会社長期貸付金 Long-term loans to affiliated companies	4,678	4,940	6,062	7,056	9,211
長期前払費用 Long-term prepaid expenses	1,483	1,251	1,281	1,205	1,249
繰延税金資産 Deferred tax assets	12,739	14,962	14,969	14,814	10,545
賃貸固定資産 Fixed lease assets	8,258	8,312	8,014	7,872	7,676
敷金 Real estate rental deposits	8,539	8,185	8,181	7,968	7,761
差入保証金 Guarantee deposits	2,833	2,507	2,178	1,868	1,570
その他 Other investments and other assets	3,556	3,333	3,244	2,936	2,622
貸倒引当金 Allowance for doubtful accounts	(2,998)	(3,969)	(4,073)	(3,653)	(4,754)
投資その他の資産合計 Total investments and other assets	180,102	172,750	175,349	176,775	192,744
固定資産合計 Total fixed assets	393,496	387,089	390,626	389,538	405,877
資産合計 Total assets	¥543,425	¥534,510	¥556,474	¥549,583	¥572,040

	2019	2020	2021	2022	2023
負債の部 Liabilities					
流動負債 Current liabilities:					
支払手形 Notes payable	¥ 140	¥ 127	¥ 3	¥ —	¥ —
電子記録債務 Electronically recorded obligations—operating	2,700	2,671	2,548	1,800	1,812
買掛金 Accounts payable	54,941	52,342	52,562	55,680	57,912
短期借入金 Short-term loans payable	17,550	17,550	17,350	17,350	17,350
1年内返済予定の長期借入金 Current portion of long-term debt	6,016	6,016	12,322	5,752	5,752
リース債務 Lease obligations	351	450	606	571	549
未払金 Other payables	4,313	4,143	3,747	5,159	5,445
未払法人税等 Accrued income tax	4,510	4,220	3,623	4,074	7,932
未払消費税等 Accrued consumption tax	4,419	1,781	2,991	3,968	4,210
未払費用 Accrued expenses	30,219	30,388	30,745	28,389	30,288
預り金 Deposits payable	8,383	8,466	8,047	7,063	7,777
賞与引当金 Allowance for employees' bonuses	3,234	3,395	3,379	3,332	3,492
資産除去債務 Asset retirement obligations	40	1	16	29	21
従業員預り金 Employees' deposits received	6,142	6,304	6,214	6,066	5,783
設備関係支払手形 Notes payable—facilities	242	215	6	43	75
設備関係電子記録債務 Electronically recorded obligations—facilities	2,896	3,288	5,117	2,787	3,701
その他 Other current liabilities	1,410	1,212	1,317	5,052	5,307
流動負債合計 Total current liabilities	147,514	142,577	150,600	147,120	157,413
固定負債 Long-term liabilities:					
長期借入金 Long-term loans payable	12,032	6,016	18,694	12,942	7,190
リース債務 Lease obligations	491	1,074	1,894	1,362	827
退職給付引当金 Allowance for employees' retirement benefits	69,064	70,590	71,869	72,222	69,019
役員退職慰労引当金 Reserve for retirement benefits for directors and corporate auditors	2,749	2,936	3,089	3,588	3,814
債務保証損失引当金 Reserve for loss on guarantees	—	—	1,785	3,355	2,456
環境対策引当金 Provision for environmental measures	0	1	—	—	—
資産除去債務 Asset retirement obligations	3,137	3,231	3,274	3,240	3,227
その他 Other long-term liabilities	4,267	4,293	4,455	4,512	4,634
固定負債合計 Total long-term liabilities	91,743	88,143	105,062	101,223	91,170
負債合計 Total liabilities	239,257	230,721	255,663	248,344	248,583
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	12	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	619	615	612	609	606
別途積立金 Special reserve	242,680	251,380	254,080	259,180	265,780
繰越利益剰余金 Unappropriated retained earnings	13,879	8,323	10,666	12,021	23,822
利益剰余金合計 Total earned surplus	260,437	263,578	268,618	275,070	293,467
自己株式 Treasury stock	(5,241)	(5,241)	(14,817)	(21,891)	(26,185)
株主資本合計 Total stockholders' equity	275,887	279,027	274,491	273,870	287,972
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	28,280	24,761	26,320	27,369	35,483
評価・換算差額等合計 Total valuation and translation adjustments and others	28,280	24,761	26,320	27,369	35,483
純資産合計 Total net assets	304,167	303,789	300,811	301,239	323,456
負債純資産合計 Total liabilities and net assets	¥543,425	¥534,510	¥556,474	¥549,583	¥572,040

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	2019	2020	2021	2022	2023
売上高 Net sales	¥753,733	¥730,270	¥741,371	¥768,695	¥821,632
売上原価 Cost of sales	509,509	492,234	502,309	526,013	556,971
売上総利益 Gross profit	244,223	238,036	239,062	242,681	264,660
販売費及び一般管理費 Selling, general and administrative expenses	226,246	221,302	224,311	227,512	233,949
営業利益 Operating income	17,977	16,734	14,750	15,169	30,710
営業外収益 Nonoperating income	5,000	4,432	5,062	6,154	5,554
受取利息 Interest income	101	103	107	131	154
受取配当金 Dividend income	1,903	1,515	1,645	2,191	2,060
固定資産賃貸収入 Income from lease of fixed assets	1,550	1,566	1,547	1,539	1,536
為替差益 Foreign exchange gains	—	—	547	865	499
雑収入 Other nonoperating income	1,444	1,246	1,215	1,425	1,303
営業外費用 Nonoperating expenses	1,172	1,391	1,190	1,090	969
支払利息 Interest expense	374	317	379	332	283
固定資産賃貸費用 Expenses for lease of fixed assets	520	508	464	444	423
為替差損 Foreign exchange losses	57	240	—	—	—
雑損失 Other nonoperating expenses	220	324	346	313	262
経常利益 Ordinary income	21,805	19,775	18,622	20,233	35,295
特別利益 Extraordinary gains	124	122	150	448	1,036
固定資産売却益 Gain on sales of fixed assets	86	58	76	82	120
貸倒引当金戻入額 Reversal of allowance for doubtful accounts	—	—	—	181	—
債務保証損失引当金戻入額 Reversal of provision for loss on guarantees	—	—	—	—	899
助成金収入 Subsidy income	—	—	73	—	—
投資有価証券売却益 Gain on sales of investment securities	0	59	—	—	—
補助金収入 Subsidy income	37	—	—	168	—
その他 Other extraordinary gains	—	5	1	16	17
特別損失 Extraordinary losses	2,673	6,685	3,794	3,642	2,727
固定資産除売却損 Loss on sales and disposal of fixed assets	1,457	1,181	888	997	1,091
減損損失 Impairment loss	502	659	638	647	322
債務保証損失引当金繰入額 Provision for loss on guarantees	—	—	1,319	1,595	—
関係会社貸倒引当金繰入額 Provision of allowance for doubtful accounts for subsidiaries and affiliates	—	1,124	662	—	1,279
関係会社株式評価損 Loss on valuation of stocks of subsidiaries and affiliates	—	3,656	145	—	—
業務委託特別負担金 Business consignment special contribution	295	—	—	—	—
災害による損失 Loss on disaster	210	—	—	—	—
その他 Other extraordinary losses	207	64	140	401	35
税引前当期純利益 Income before income taxes	19,256	13,211	14,979	17,039	33,604
法人税、住民税及び事業税 Corporate tax, residential and enterprise taxes	6,528	6,420	5,848	6,210	9,909
法人税等調整額 Income tax adjustment	(285)	(696)	(690)	(305)	708
法人税等合計 Total income taxes	6,242	5,723	5,157	5,904	10,617
当期純利益 Profit	¥ 13,013	¥ 7,488	¥ 9,821	¥ 11,134	¥ 22,987