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# FACT BOOK

2018年度（2019年3月期）実績  
FY2018 Result



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### (Forward-Looking Statements)

This presentation contains various forward-looking statements which are based on the current expectations and assumptions of future events. All figures and statements with respect to the future performance, projections and business plans of Sumitomo Electric and its group companies constitute forward-looking statements. Although Sumitomo Electric believes that its expectations and assumptions are reasonable, actual results and trends of Sumitomo Electric's performance could differ materially from those expressed or implied by such figures or statements due to risks and uncertainties in the future business circumstances. The factors which may cause such difference include, without limitation:

- 1.General market and economic conditions in the U.S., Europe, Japan and other Asian countries, especially personal consumption and capital expenditure.
- 2.Fluctuations of currency exchange rates, especially between Japanese yen and U.S. dollar, Euro and Asian currencies.
- 3.Rapid technological development and Sumitomo Electric and its group companies' ability to cope with it.
- 4.Changes in various assumptions including financial, managerial and environmental ones.
- 5.Current and future laws and regulations by foreign countries about trading and other activities.
- 6.Change in market value of securities that Sumitomo Electric and its group companies own.

Please be advised that there are possibilities actual sales and profits could be different from those described in this material. Sumitomo Electric and its group companies are not obliged to update and make public any descriptions in forward-looking statements after releasing this material.

### (将来情報についての注意事項)

この資料に記載されております売上高及び利益等の計画のうち、過去または現在の事実に関するもの以外は、当社グループの各事業に関する業界の動向についての見通しを含む経済状況、ならびに為替レートの変動その他の業績に影響を与える要因について、現時点で入手可能な情報をもとにした当社グループの仮定及び判断に基づく見通しを前提としております。

これら将来予想に関する記述は、既知または未知のリスク及び不確実性が内在しており、例として以下のものが挙げられますが、これらに限られるものではありません。

- ・米国、欧州、日本その他のアジア諸国の経済情勢、特に個人消費及び企業による設備投資の動向
- ・米ドル、ユーロ、アジア諸国の各通貨の為替相場の変動
- ・急速な技術革新と当社グループの対応能力
- ・財務的、経営的、環境的な諸前提の変動
- ・諸外国による現在及び将来の貿易規制等
- ・当社グループが所有する有価証券等の時価の変動

従いまして、実際の売上高及び利益等と、この資料に記載されております計画とは大きく異なる場合があることをご承知おき下さい。なお、当社グループは、この資料の本リリース後においても、将来予想に関する記述を更新して公表する義務を負うものではありません。

## 1. P/L Summary

## 1. 損益概要

										(Millions of Yen) (百万円)	
		FY2012	2013	2014	2015	2016	2017 ①	2018 ②	2019 E (※) ③	Change ②-①	Change ③-②
Net Sales	売上高	2,159,942	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,200,000	95,738	22,015
Operating Income	営業利益	76,790	120,058	134,457	143,476	150,503	173,139	166,260	167,000	(6,879)	740
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資利益	22,115	29,626	27,187	29,645	28,200	27,813	25,051		(2,762)	(4,389)
Other Non-Operating Income (Expense)	その他営業外損益	(4,789)	(4,330)	(1,047)	(7,463)	(4,831)	(5,942)	(2,662)	18,000	3,280	
Ordinary Income	経常利益	94,116	145,354	160,597	165,658	173,872	195,010	188,649	185,000	(6,361)	(3,649)
Extraordinary Profit	特別利益	6,682	1,487	55,410	32,186	14,432	13,506	8,905		(4,601)	
Extraordinary Loss	特別損失	(16,714)	(23,008)	(48,940)	(42,985)	(20,512)	(15,179)	(16,166)		(987)	
Profit before Income Taxes	税金等調整前当期純利益	84,084	123,833	167,067	154,859	167,792	193,337	181,388	(66,000)	(11,949)	4,586
Income Taxes	法人税等	34,746	44,218	37,036	49,826	41,447	53,349	51,181		(2,168)	
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	11,383	12,867	10,260	14,032	18,783	19,660	12,144		(7,516)	
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	37,955	66,748	119,771	91,001	107,562	120,328	118,063	119,000	(2,265)	937

(※)E: Estimate/予想

## 1st Half and 2nd Half Breakdown

## 上期下期内訳

		2017		2018		2019 E	
		1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
Net Sales	売上高	1,459,217	1,623,030	1,528,360	1,649,625	1,530,000	1,670,000
Operating Income	営業利益	65,708	107,431	64,286	101,974	50,000	117,000
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資利益	10,852	16,961	10,823	14,228	70,000	(52,000)
Other Non-Operating Income (Expense)	その他営業外損益	(1,526)	(4,416)	(1,349)	(1,313)		
Ordinary Income	経常利益	75,034	119,976	73,760	114,889	57,000	128,000
Extraordinary Profit	特別利益	4,670	8,836	-	8,905		
Extraordinary Loss	特別損失	(6,254)	(8,925)	(1,356)	(14,810)		
Profit before Income Taxes	税金等調整前当期純利益	73,450	119,887	72,404	108,984	(22,000)	(44,000)
Income Taxes	法人税等	22,597	30,752	17,314	33,867		
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	8,405	11,255	7,103	5,041		
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	42,448	77,880	47,987	70,076	35,000	84,000

2. Business Segment Information

2. 事業の種類別セグメント情報

Net Sales by Business Segment  
事業セグメント別売上高

(Millions of Yen)

(百万円)

(Business Segment)	(セグメント区分)	FY2012	2013	2014	2015	2016	2017 ①	2018 ②	2019 E ③	Change ②-①	Change ③-②
Automotive	自動車	1,071,168	1,351,049	1,488,214	1,541,985	1,513,221	1,631,952	1,709,426	1,760,000	77,474	50,574
Infocommunications	情報通信	155,132	164,893	172,011	184,688	198,240	220,326	208,420	220,000	(11,906)	11,580
Electronics	エレクトロニクス	217,571	262,624	292,005	312,021	251,113	246,319	228,933	200,000	(17,386)	(28,933)
Environment and Energy	環境エネルギー	511,182	564,157	636,512	659,543	621,418	717,972	759,786	740,000	41,814	(19,786)
Industrial Materials and Others	産業素材他	272,524	303,299	317,360	312,154	303,943	343,126	357,824	370,000	14,698	12,176
Eliminations and Corporate	消去又は全社	(67,635)	(77,243)	(83,291)	(77,302)	(73,452)	(77,448)	(86,404)	(90,000)	(8,956)	(3,596)
Consolidated Total	連結合計	2,159,942	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,200,000	95,738	22,015

1st Half and 2nd Half Breakdown

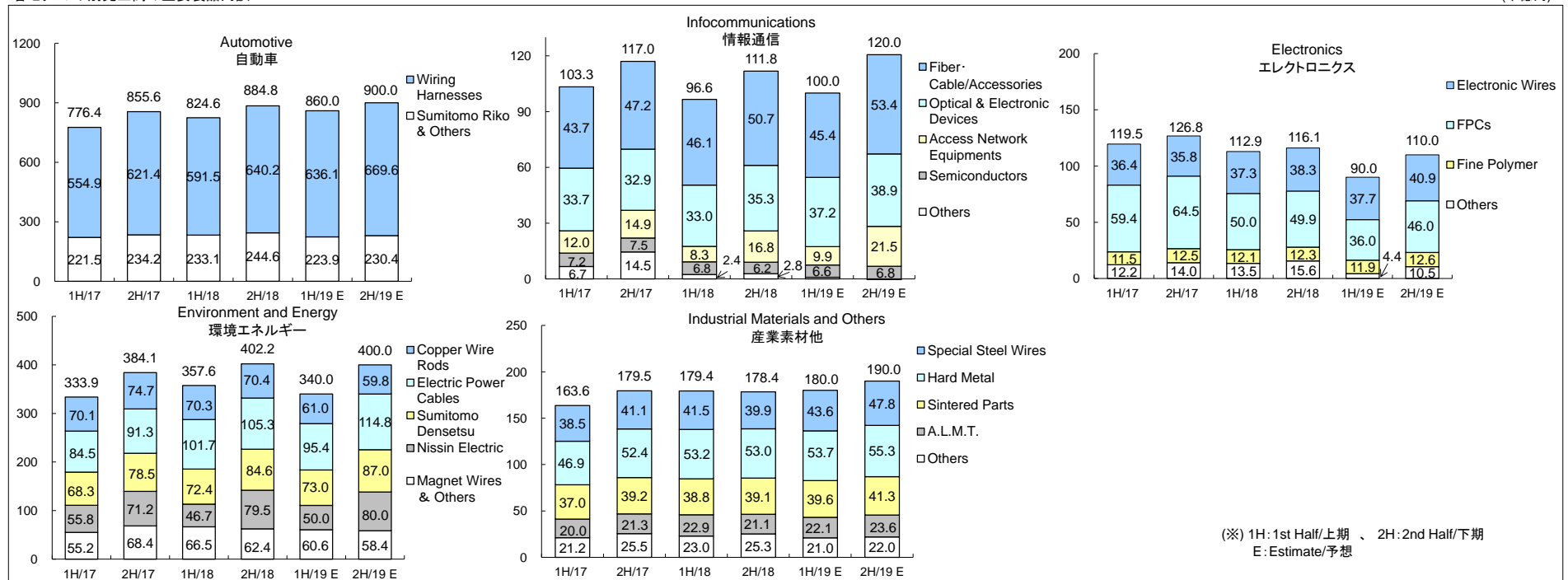
上期下期内訳

		2017		2018		2019 E	
		1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
Automotive	自動車	776,406	855,546	824,621	884,805	860,000	900,000
Infocommunications	情報通信	103,335	116,991	96,574	111,846	100,000	120,000
Electronics	エレクトロニクス	119,524	126,795	112,865	116,068	90,000	110,000
Environment and Energy	環境エネルギー	333,874	384,098	357,608	402,178	340,000	400,000
Industrial Materials and Others	産業素材他	163,577	179,549	179,434	178,390	180,000	190,000
Eliminations and Corporate	消去又は全社	(37,499)	(39,949)	(42,742)	(43,662)	(40,000)	(50,000)
Consolidated Total	連結合計	1,459,217	1,623,030	1,528,360	1,649,625	1,530,000	1,670,000

(Billions of Yen)

(十億円)

Breakdown of Each Business Segment  
各セグメント別売上高の主要製品内訳



Operating Income by Business Segment  
事業セグメント別営業利益

		(Millions of Yen) (百万円)								Change	Change
		FY2012	2013	2014	2015	2016	2017 ①	2018 ②	2019 E ③	② - ①	③ - ②
Automotive	自動車	53,116	71,781	89,252	88,654	98,616	96,805	84,669	85,000	(12,136)	331
Infocommunications	情報通信	(10,255)	(1,155)	3,749	11,903	21,509	18,603	16,398	12,000	(2,205)	(4,398)
Electronics	エレクトロニクス	5	5,332	5,460	10,203	(10,898)	5,410	7,016	8,000	1,606	984
Environment and Energy	環境エネルギー	19,084	24,134	13,528	13,404	20,807	24,120	30,062	30,000	5,942	(62)
Industrial Materials and Others	産業素材他	15,100	20,509	22,992	19,234	20,491	28,171	28,193	32,000	22	3,807
Eliminations and Corporate	消去又は全社	(260)	(543)	(524)	78	(22)	30	(78)	0	(108)	78
Consolidated Total	連結合計	76,790	120,058	134,457	143,476	150,503	173,139	166,260	167,000	(6,879)	740

## 1st Half and 2nd Half Breakdown

上期下期内訳

		2017		2018		2019 E	
		1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
Automotive	自動車	40,615	56,190	34,053	50,616	29,000	56,000
Infocommunications	情報通信	6,338	12,265	6,413	9,985	2,000	10,000
Electronics	エレクトロニクス	988	4,422	1,818	5,198	0	8,000
Environment and Energy	環境エネルギー	6,101	18,019	7,127	22,935	6,000	24,000
Industrial Materials and Others	産業素材他	11,548	16,623	14,972	13,221	13,000	19,000
Eliminations and Corporate	消去又は全社	118	(88)	(97)	19	0	0
Consolidated Total	連結合計	65,708	107,431	64,286	101,974	50,000	117,000

## Assets by Business Segment

## 事業セグメント別資産残高

Total Assets  
総資産

		(Millions of Yen) (百万円)					Change
		FY2014	2015	2016	2017 ①	2018 ②	② - ①
Automotive	自動車	1,290,669	1,242,498	1,305,747	1,353,642	1,387,003	33,361
Infocommunications	情報通信	219,185	218,229	243,473	283,705	243,908	(39,797)
Electronics	エレクトロニクス	223,150	215,032	215,210	180,735	180,258	(477)
Environment and Energy	環境エネルギー	567,945	571,483	621,281	632,762	678,351	45,589
Industrial Materials and Others	産業素材他	680,636	541,037	585,908	618,580	647,964	29,384
Eliminations and Corporate	消去又は全社	(55,800)	(45,431)	(64,327)	(69,521)	(84,221)	(14,700)
Consolidated Total	連結合計	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	53,360

## 3. Capital Expenditure/ Depreciation and Amortization/ R&amp;D Expenses

## 3. 設備投資, 減価償却費, 研究開発費

Capital Expenditure (Investment in Fixed Assets)

## 設備投資

(Millions of Yen)

(百万円)

		FY2012	2013	2014	2015	2016	2017 ①	2018 ②	2019 E ③	Change ② - ①	Change ③ - ②
Automotive	自動車	76,900	88,200	75,600	76,300	76,900	77,000	91,000	106,000	14,000	15,000
Infocommunications	情報通信	12,100	9,300	13,600	13,400	24,100	29,300	18,700	17,000	(10,600)	(1,700)
Electronics	エレクトロニクス	21,400	11,500	15,100	28,700	34,200	10,500	19,200	16,000	8,700	(3,200)
Environment and Energy	環境エネルギー	12,400	18,200	19,900	27,300	24,000	25,800	29,600	28,000	3,800	(1,600)
Industrial Materials and Others	産業素材他	25,100	23,600	24,000	21,600	24,500	28,500	31,800	26,000	3,300	(5,800)
Consolidated Total	連結合計	147,900	150,800	148,200	167,300	183,700	171,100	190,300	193,000	19,200	2,700

Depreciation and Amortization

## 減価償却費

(Millions of Yen)

(百万円)

		FY2012	2013	2014	2015	2016	2017 ①	2018 ②	2019 E ③	Change ② - ①	Change ③ - ②
Automotive	自動車	44,100	60,200	67,400	71,700	69,900	75,500	77,500	80,000	2,000	2,500
Infocommunications	情報通信	11,300	11,600	11,400	11,400	11,700	15,000	16,100	17,500	1,100	1,400
Electronics	エレクトロニクス	10,200	13,300	14,400	15,900	17,700	17,900	17,000	17,000	(900)	0
Environment and Energy	環境エネルギー	9,500	11,300	14,300	14,600	15,500	16,500	16,800	17,500	300	700
Industrial Materials and Others	産業素材他	15,500	16,900	19,200	20,800	19,700	21,200	21,400	23,000	200	1,600
Consolidated Total	連結合計	90,600	113,300	126,700	134,400	134,500	146,100	148,900	155,000	2,800	6,100

R&amp;D Expenses

## 研究開発費

(Millions of Yen)

(百万円)

		FY2012	2013	2014	2015	2016	2017 ①	2018 ②	2019 E ③	Change ② - ①	Change ③ - ②
Automotive	自動車	57,900	62,100	64,400	68,400	70,900	71,800	81,900	85,000	10,100	3,100
Infocommunications	情報通信	13,500	12,600	15,200	16,900	16,900	18,300	18,200	18,500	(100)	300
Electronics	エレクトロニクス	5,200	4,600	3,900	3,400	3,400	3,300	3,300	3,500	0	200
Environment and Energy	環境エネルギー	11,000	12,600	14,200	14,500	16,000	16,000	17,900	18,000	1,900	100
Industrial Materials and Others	産業素材他	6,700	7,600	7,900	7,600	8,000	8,300	8,400	8,000	100	(400)
Consolidated Total	連結合計	94,300	99,500	105,600	110,800	115,200	117,700	129,600	133,000	11,900	3,400
R&D Expense / Net Sales(%)	売上高比率(%)	4.4	3.9	3.7	3.8	4.1	3.8	4.1	4.2	0.3	0.1

## 4. Consolidated Financial Statements

## 4. 連結財務諸表

Consolidated Balance Sheets

(Millions of Yen)

## 連結貸借対照表

(百万円)

Assets	資産の部	FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
<b>Current Assets</b>	<b>流動資産</b>									
Cash and Time Deposits	現金及び預金	172,637	161,797	172,697	174,686	180,034	178,918	167,225	166,473	161,391
Trade Notes and Accounts Receivable	受取手形及び売掛金	502,000	563,599	644,834	622,944	648,411	668,616	708,617	640,689	670,277
Securities	有価証券	4,164	343	5,009	57	792	2,065	2,084	13,811	9,313
Inventories	たな卸資産	343,766	382,634	450,276	422,976	449,070	466,437	528,789	488,381	536,154
Deferred Tax Assets	繰延税金資産	32,028	32,273	40,995	48,764	49,734	-	-	-	-
Other Current Assets	その他	63,876	67,020	106,003	91,359	101,245	88,277	108,534	89,495	97,191
Allowance for Doubtful Receivables	貸倒引当金	(2,710)	(4,047)	(4,253)	(3,590)	(2,733)	(2,616)	(1,609)	(2,725)	(1,979)
<b>Total Current Assets</b>	<b>流動資産合計</b>	<b>1,115,761</b>	<b>1,203,619</b>	<b>1,415,561</b>	<b>1,357,196</b>	<b>1,426,553</b>	<b>1,401,697</b>	<b>1,513,640</b>	<b>1,396,124</b>	<b>1,472,347</b>
<b>Non-Current Assets</b>	<b>固定資産</b>									
<b>Property, Plant and Equipment</b>	<b>有形固定資産</b>									
Buildings and Structures	建物及び構築物	227,801	251,004	271,816	261,016	266,700	273,231	278,473	274,927	274,678
Machinery and Equipment	機械装置及び運搬具	260,608	297,109	338,777	332,388	368,822	376,445	405,266	380,837	394,661
Land	土地	83,325	87,610	88,435	87,512	87,904	88,461	89,229		
Construction in Progress	建設仮勘定	38,558	38,343	38,006	48,505	46,813	51,705	52,747		
Other	その他	40,759	50,811	52,741	50,699	52,946	55,992	60,108	198,127	204,149
<b>Net Property, Plant and Equipment</b>	<b>有形固定資産合計</b>	<b>651,051</b>	<b>724,877</b>	<b>789,775</b>	<b>780,120</b>	<b>823,185</b>	<b>845,834</b>	<b>885,823</b>	<b>853,891</b>	<b>873,488</b>
Intangible Assets	無形固定資産	37,045	63,301	67,232	51,733	54,316	49,115	40,695	52,465	48,445
<b>Investments and Other Assets</b>	<b>投資その他の資産</b>									
Investment Securities	投資有価証券	388,834	453,520	500,289	420,759	441,040	478,761	446,559	467,957	450,648
Net Defined Benefit Assets	退職給付に係る資産	-	64,317	105,305	75,728	98,739	134,470	87,569		
Deferred Tax Assets	繰延税金資産	18,572	19,423	19,344	17,829	19,680	42,989	33,382		
Other	その他	87,713	27,220	29,641	40,911	46,219	49,171	47,822	195,767	214,854
Allowance for Doubtful Receivables	貸倒引当金	(1,409)	(1,458)	(1,362)	(1,428)	(2,440)	(2,134)	(2,227)	(2,387)	(2,143)
<b>Total Investments and Other Assets</b>	<b>投資その他の資産合計</b>	<b>493,710</b>	<b>563,022</b>	<b>653,217</b>	<b>553,799</b>	<b>603,238</b>	<b>703,257</b>	<b>613,105</b>	<b>661,337</b>	<b>663,359</b>
<b>Total Non-Current Assets</b>	<b>固定資産合計</b>	<b>1,181,806</b>	<b>1,351,200</b>	<b>1,510,224</b>	<b>1,385,652</b>	<b>1,480,739</b>	<b>1,598,206</b>	<b>1,539,623</b>	<b>1,567,693</b>	<b>1,585,292</b>
<b>Total Assets</b>	<b>資産合計</b>	<b>2,297,567</b>	<b>2,554,819</b>	<b>2,925,785</b>	<b>2,742,848</b>	<b>2,907,292</b>	<b>2,999,903</b>	<b>3,053,263</b>	<b>2,963,817</b>	<b>3,057,639</b>

(Millions of Yen)  
(百万円)

Liabilities and Net Assets	負債及び純資産の部	FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
<b>Current Liabilities</b>	<b>流動負債</b>									
Trade Notes and Accounts Payable	支払手形及び買掛金	300,669	329,021	367,253	349,360	378,110	367,297	379,844	380,649	372,974
Short-Term Debt	短期借入金	167,961	215,379	213,637	162,213	179,584	186,931	248,583	197,045	224,764
Current Portion of Bonds	1年内償還予定の社債	20,000	10,620	10,620	10,610	15,000	-	-	14,995	-
Other Current Liabilities	その他	168,515	185,426	218,359	248,990	251,481	249,440	252,324	248,150	252,160
<b>Total Current Liabilities</b>	<b>流動負債合計</b>	<b>657,145</b>	<b>740,446</b>	<b>809,869</b>	<b>771,173</b>	<b>824,175</b>	<b>803,668</b>	<b>880,751</b>	<b>840,839</b>	<b>849,898</b>
<b>Non-Current Liabilities</b>	<b>固定負債</b>									
Bonds	社債	56,850	46,230	35,610	25,000	60,000	74,805	74,828	74,793	74,816
Long-Term Debt	長期借入金	238,608	258,954	288,160	256,239	253,862	226,627	213,330	235,189	247,906
Deferred Tax Liabilities	繰延税金負債	54,450	65,719	88,327	59,228	67,583	57,663	36,690		
Accrued Pension and Severance Costs	退職給付引当金	33,260	-	-	-	-	-	-	-	-
Net Defined Benefit Liabilities	退職給付に係る負債	-	47,507	39,408	51,562	54,553	54,661	55,867	55,430	55,386
Other Non-Current Liabilities	その他	12,559	16,051	17,498	18,357	18,504	18,393	15,484	71,437	54,200
<b>Total Non-Current Liabilities</b>	<b>固定負債合計</b>	<b>395,727</b>	<b>434,461</b>	<b>469,003</b>	<b>410,386</b>	<b>454,502</b>	<b>432,149</b>	<b>396,199</b>	<b>436,849</b>	<b>432,308</b>
<b>Total Liabilities</b>	<b>負債合計</b>	<b>1,052,872</b>	<b>1,174,907</b>	<b>1,278,872</b>	<b>1,181,559</b>	<b>1,278,677</b>	<b>1,235,817</b>	<b>1,276,950</b>	<b>1,277,688</b>	<b>1,282,206</b>
<b>Net Assets</b>	<b>純資産</b>									
<b>Shareholders' Equity</b>	<b>株主資本</b>									
Common Stock	資本金	99,737	99,737	99,737	99,737	99,737	99,737	99,737	99,737	99,737
Capital Surplus	資本剰余金	171,020	171,020	171,020	171,314	170,849	170,849	170,868	170,849	170,866
Retained Earnings	利益剰余金	763,159	819,179	920,850	981,413	1,074,770	1,160,601	1,216,207	1,099,159	1,189,086
Treasury Stock, at Cost	自己株式	(649)	(659)	(667)	(677)	(20,736)	(20,749)	(20,749)	(20,741)	(20,754)
<b>Total Shareholders' Equity</b>	<b>株主資本合計</b>	<b>1,033,267</b>	<b>1,089,277</b>	<b>1,190,940</b>	<b>1,251,787</b>	<b>1,324,620</b>	<b>1,410,438</b>	<b>1,466,063</b>	<b>1,349,004</b>	<b>1,438,935</b>
<b>Accumulated Other Comprehensive Income</b>	<b>その他の包括利益累計額</b>									
Net Unrealized Holding Gains on Available-for-Sale Securities	その他有価証券評価差額金	66,687	85,170	127,416	74,629	78,725	86,251	83,430	94,420	73,972
Deferred Gains or Losses on Hedges	繰延ヘッジ損益	(1,254)	(1,097)	(838)	2,134	56	(230)	(128)	(430)	(300)
Foreign Currency Translation Adjustments	為替換算調整勘定	(26,215)	24,902	88,444	27,680	(9,019)	238	(13,927)	5,504	(3,529)
Remeasurements of Defined Benefit Plans	退職給付に係る調整累計額	-	(8,644)	25,224	4,309	21,372	42,756	15,445	19,885	40,870
<b>Total Accumulated Other Comprehensive Income</b>	<b>その他の包括利益累計額合計</b>	<b>39,218</b>	<b>100,331</b>	<b>240,246</b>	<b>108,752</b>	<b>91,134</b>	<b>129,015</b>	<b>84,820</b>	<b>119,379</b>	<b>111,013</b>
Non-Controlling Interests	非支配株主持分	172,210	190,304	215,727	200,750	212,861	224,633	225,430	217,746	225,485
<b>Total Net Assets</b>	<b>純資産合計</b>	<b>1,244,695</b>	<b>1,379,912</b>	<b>1,646,913</b>	<b>1,561,289</b>	<b>1,628,615</b>	<b>1,764,086</b>	<b>1,776,313</b>	<b>1,686,129</b>	<b>1,775,433</b>
<b>Total Liabilities and Net Assets</b>	<b>負債・純資産合計</b>	<b>2,297,567</b>	<b>2,554,819</b>	<b>2,925,785</b>	<b>2,742,848</b>	<b>2,907,292</b>	<b>2,999,903</b>	<b>3,053,263</b>	<b>2,963,817</b>	<b>3,057,639</b>



## Fact Book (May, 2019)

Consolidated Statements of Income

連結損益計算書

(Millions of Yen)

(百万円)

		FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
Net Sales	売上高	2,159,942	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	1,459,217	1,528,360
Cost of Sales	売上原価	1,785,052	2,104,728	2,310,606	2,397,166	2,284,190	2,507,434	2,593,363	1,191,988	1,255,099
Selling, General and Administrative Expenses	販売費及び一般管理費	298,100	343,993	377,748	392,447	379,790	401,674	418,362	201,521	208,975
Operating Income	営業利益	76,790	120,058	134,457	143,476	150,503	173,139	166,260	65,708	64,286
Non-Operating Income	営業外収益									
Interest Income	受取利息	999	1,296	1,262	1,223	1,154	1,178	1,192	555	588
Dividend Income	受取配当金	3,152	3,743	3,757	4,048	3,679	4,023	4,609	2,469	2,405
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資利益	22,115	29,626	27,187	29,645	28,200	27,813	25,051	10,852	10,823
Other Income	その他	10,339	10,060	11,250	11,795	11,686	10,105	14,423	6,865	5,498
Total	計	36,605	44,725	43,456	46,711	44,719	43,119	45,275	20,741	19,314
Non-Operating Expenses	営業外費用									
Interest Expenses	支払利息	5,065	7,055	6,694	5,271	4,831	5,514	6,897	2,779	3,229
Other Expenses	その他	14,214	12,374	10,622	19,258	16,519	15,734	15,989	8,636	6,611
Total	計	19,279	19,429	17,316	24,529	21,350	21,248	22,886	11,415	9,840
Ordinary Income	経常利益	94,116	145,354	160,597	165,658	173,872	195,010	188,649	75,034	73,760
Extraordinary Profit	特別利益									
Gain on Return of Assets from Retirement Benefit Trust	退職給付信託返還益	-	1,487	-	-	-	-	8,905	-	-
Gain on Sales of Investment Securities	投資有価証券売却益	6,682	-	49,613	32,186	14,432	13,506	-	4,670	-
Gain on Step Acquisitions	段階取得に係る差益	-	-	5,797	-	-	-	-	-	-
Total	計	6,682	1,487	55,410	32,186	14,432	13,506	8,905	4,670	-
Extraordinary Loss	特別損失									
Loss on Disposal of Fixed Assets	固定資産除却損	3,307	3,668	2,916	3,275	4,331	3,728	3,094	1,097	1,356
Impairment Loss on Fixed Assets	減損損失	2,586	5,430	7,926	12,479	-	3,439	10,715	1,095	-
Restructuring Expenses	事業構造改善費用	9,101	2,742	16,944	6,046	6,046	3,951	2,357	-	-
Loss on Overseas Construction Related Accident	海外工事事故関連損失	-	-	-	-	-	4,061	-	4,062	-
Settlement Package	和解金	-	9,998	9,970	20,661	10,135	-	-	-	-
Special Transportation Expenses	特別輸送費	-	-	4,212	524	-	-	-	-	-
Loss on Valuation of Investment Securities	投資有価証券評価損	1,720	1,170	1,071	-	-	-	-	-	-
Surcharge	課徴金	-	-	4,851	-	-	-	-	-	-
Environmental Expenses	環境対策費	-	-	1,050	-	-	-	-	-	-
Total	計	16,714	23,008	48,940	42,985	20,512	15,179	16,166	6,254	1,356
Profit before Income Taxes	税金等調整前当期純利益	84,084	123,833	167,067	154,859	167,792	193,337	181,388	73,450	72,404
Income and Enterprise Taxes	法人税、住民税及び事業税	35,562	43,439	48,962	50,002	39,068	48,918	51,118	20,303	17,863
Income Taxes-Deferred	法人税等調整額	(816)	779	(11,926)	(176)	2,379	4,431	63	2,294	(549)
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	11,383	12,867	10,260	14,032	18,783	19,660	12,144	8,405	7,103
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	37,955	66,748	119,771	91,001	107,562	120,328	118,063	42,448	47,987

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

 (Millions of Yen)  
 (百万円)

		FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
<b>Cash Flows from Operating Activities</b>	<b>営業活動によるキャッシュ・フロー</b>									
Profit before Income Taxes	税金等調整前当期純利益	84,084	123,833	167,067	154,859	167,792	193,337	181,388	73,450	72,404
Depreciation and Amortization	減価償却費	88,916	110,441	123,471	131,117	130,700	141,439	148,916	69,259	72,806
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資損益	(22,115)	(29,626)	(27,187)	(29,645)	(28,200)	(27,813)	(25,051)	(10,852)	(10,823)
Decrease(Increase) in Trade Notes and Accounts Receivables	売上債権の減少額(増加額)	43,405	(30,246)	(14,672)	2,714	(29,405)	(18,750)	(41,044)	17,520	3,579
Decrease(Increase) in Inventories	たな卸資産の減少額(増加額)	(2,998)	(14,002)	(22,004)	7,952	(29,509)	(17,568)	(60,006)	(30,793)	(61,791)
Increase(Decrease) in Trade Notes and Accounts Payable	仕入債務の増加額(減少額)	(33,556)	10,679	6,486	(8,157)	29,848	(11,572)	12,824	(1,861)	2,591
Others, Net	その他	(2,579)	9,936	(27,802)	28,703	18,449	10,263	(11,361)	45	(10,632)
Sub Total	小計	155,157	181,015	205,359	287,543	259,675	269,336	205,666	116,768	68,134
Interest and Dividends Received	利息及び配当金の受取額	7,897	11,199	11,674	14,386	10,903	15,313	14,930	9,772	9,292
Interest Paid	利息の支払額	(4,897)	(6,437)	(7,467)	(5,675)	(4,884)	(5,833)	(6,901)	(2,916)	(3,180)
Settlement Package Paid	和解金の支払額	-	(3,268)	(3,373)	(17,634)	(21,006)	(3,676)	-	(3,626)	-
Payment of Surcharge	課徴金の支払額	(2,102)	-	(8,387)	-	-	-	-	-	-
Income Taxes Paid	法人税等の支払額	(31,206)	(34,804)	(44,297)	(37,841)	(35,455)	(35,567)	(36,039)	(15,648)	(17,813)
Net Cash Provided by Operating Activities	営業活動によるキャッシュ・フロー	124,849	147,705	153,509	240,779	209,233	239,573	177,656	104,350	56,433
<b>Cash Flows from Investing Activities</b>	<b>投資活動によるキャッシュ・フロー</b>									
Expenditures for Purchase of Property, Plant and Equipment	有形固定資産の取得による支出	(151,725)	(142,662)	(146,158)	(160,309)	(175,170)	(171,951)	(178,046)	(83,901)	(84,722)
Proceeds from Sales of Property, Plant and Equipment	有形固定資産の売却による収入	1,579	3,492	3,972	5,823	4,852	4,046	5,484	2,154	3,032
Expenditures for Purchase of Investment Securities	投資有価証券の取得による支出	(18,424)	(21,140)	(20,121)	(4,159)	(19,712)	(2,462)	(2,411)	(291)	(466)
Proceeds from Sales of Investment Securities	投資有価証券の売却による収入	10,501	4,728	86,073	56,472	19,984	17,464	7,445	5,488	184
Others, Net	その他	(13,997)	(18,520)	(10,654)	(15,214)	(24,783)	(21,362)	(17,073)	(10,205)	(9,047)
Net Cash Used in Investing Activities	投資活動によるキャッシュ・フロー	(172,066)	(174,102)	(86,888)	(117,387)	(194,829)	(174,265)	(184,601)	(86,755)	(91,019)
<b>Free Cash Flow</b>	<b>フリーキャッシュ・フロー</b>	(47,217)	(26,397)	66,621	123,392	14,404	65,308	(6,945)	17,595	(34,586)
<b>Cash Flows from Financing Activities</b>	<b>財務活動によるキャッシュ・フロー</b>									
Net Increase(Decrease) in Short-Term Loan Payable	短期借入金の純増加額(純減少額)	3,141	(21,363)	10,873	(64,008)	33,200	(5,143)	49,043	(5,030)	64,712
Proceeds from Long-Term Loan Payable	長期借入れによる収入	107,061	94,934	43,483	18,756	32,279	22,865	48,464	18,037	26,707
Repayment of Long-Term Loan Payable	長期借入金の返済による支出	(28,750)	(28,632)	(80,467)	(21,495)	(51,685)	(36,428)	(51,221)	(20,337)	(40,362)
Proceeds from Long-Term Bond	社債の発行による収入	25,000	-	-	-	50,000	15,000	-	15,000	-
Repayment of Long-Term Bond	社債の償還による支出	(20,000)	(20,000)	(10,620)	(10,620)	(10,610)	(15,000)	-	-	-
Purchase of Treasury Shares	自己株式の取得による支出	(2)	(6)	(4)	(6)	(20,002)	(4)	(3)	(3)	(3)
Cash Dividends Paid	配当金の支払額	(15,867)	(15,867)	(19,040)	(27,767)	(27,541)	(34,324)	(38,224)	(17,942)	(19,502)
Others, Net	その他	(5,663)	(8,959)	(8,266)	(10,772)	(10,404)	(13,761)	(12,383)	(10,693)	(7,907)
Net Cash Provided by (Used in) Financing Activities	財務活動によるキャッシュ・フロー	64,920	107	(64,041)	(115,912)	(4,763)	(66,795)	(4,324)	(20,968)	23,645
Effect of Exchange Rate Changes on Cash and Cash Equivalents	現金及び現金同等物に係る換算差額	10,058	6,665	11,817	(10,554)	(3,544)	1,262	(639)	2,509	888
Net Increase(Decrease) in Cash and Cash Equivalents	現金及び現金同等物の増加額(減少額)	27,763	(19,619)	14,401	(3,074)	6,097	(225)	(11,908)	(864)	(10,053)
Cash and Cash Equivalents at the Beginning of Year	現金及び現金同等物の期首残高	142,359	176,543	160,129	177,107	174,055	180,002	180,108	180,002	180,108
Net Increase(Decrease) in Cash and Cash Equivalents Resulting from Change of Fiscal Term of Subsidiaries	連結子会社の決算期変更による現金及び現金同等物の増減額	-	-	-	(8)	-	-	-	-	-
Cash and Cash Equivalents of Newly Consolidated Subsidiaries	新規連結に伴う現金及び現金同等物の増加額	6,724	3,205	2,577	30	545	331	673	273	-
Cash and Cash Equivalents of Exclusive Consolidated Subsidiaries	連結除外に伴う現金及び現金同等物の減少額	(303)	-	-	-	(695)	-	-	-	-
Cash and Cash Equivalents at the End of Year	現金及び現金同等物の期末残高	176,543	160,129	177,107	174,055	180,002	180,108	168,873	179,411	170,055
(Note)	(注)									
Reconciliation of the Balance of Cash and Cash Equivalents at the End of the Fiscal Year and Cash and Time Deposits in the Consolidated Balance Sheets	現金及び現金同等物の期末残高と連結貸借対照表に掲記されている科目の金額との関係									
		FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
Cash and Time Deposits	現金及び預金勘定	172,637	161,797	172,697	174,686	180,034	178,918	167,225	166,473	161,391
Deposits Placed with Banks with a Maturity of Over Three Months	預入期間が3ヶ月を超える定期預金	(723)	(2,429)	(638)	(688)	(824)	(875)	(436)	(873)	(649)
Marketable Securities and Loans Receivable	有価証券勘定・短期貸付金勘定	4,629	761	5,048	57	792	2,065	2,084	13,811	9,313
Cash and Cash Equivalents	現金及び現金同等物	176,543	160,129	177,107	174,055	180,002	180,108	168,873	179,411	170,055

Fact Book (May, 2019)

Segment Information by Geographic Area  
所在地別セグメント情報

(Millions of Yen)  
(百万円)

Net Sales	売上高	FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
Japan	日本	1,469,099	1,566,797	1,659,051	1,695,511	1,677,369	1,893,983	1,983,224	911,237	941,637
Americas	米州	298,168	402,167	488,870	523,329	496,229	522,055	550,472	254,135	270,764
Asia	アジア	767,885	980,476	1,093,348	1,154,000	1,062,114	1,209,785	1,238,626	572,600	607,873
Europe and Others	欧州その他	190,603	309,375	339,228	338,543	320,402	342,592	343,020	164,838	165,488
Total	計	2,725,755	3,258,815	3,580,497	3,711,383	3,556,114	3,968,415	4,115,342	1,902,810	1,985,762
Elimination and Corporate	消去又は全社	(565,813)	(690,036)	(757,686)	(778,294)	(741,631)	(886,168)	(937,357)	(443,593)	(457,402)
Consolidated	連結	2,159,942	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	1,459,217	1,528,360

Operating Income	営業利益	FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
Japan	日本	24,541	44,815	36,553	24,299	49,932	71,709	81,981	20,439	24,410
Americas	米州	10,565	15,269	30,495	34,422	24,377	20,063	15,098	10,845	6,969
Asia	アジア	40,320	59,041	63,470	77,365	71,376	80,353	79,179	35,861	38,293
Europe and Others	欧州その他	1,126	2,409	5,746	6,125	5,231	1,970	(9,729)	(872)	(5,020)
Total	計	76,552	121,534	136,264	142,211	150,916	174,095	166,529	66,273	64,652
Elimination and Corporate	消去又は全社	238	(1,476)	(1,807)	1,265	(413)	(956)	(269)	(565)	(366)
Consolidated	連結	76,790	120,058	134,457	143,476	150,503	173,139	166,260	65,708	64,286

Identifiable Assets	資産	FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
Japan	日本	1,864,785	2,069,492	2,267,887	2,205,262	2,333,311	2,426,842	2,431,152	-	-
Americas	米州	181,805	193,580	267,034	245,047	276,003	257,101	272,576	-	-
Asia	アジア	534,074	603,629	725,932	683,508	725,849	734,469	765,495	-	-
Europe and Others	欧州その他	168,288	265,645	240,131	264,663	258,105	292,114	288,463	-	-
Total	計	2,748,952	3,132,346	3,500,984	3,398,480	3,593,268	3,710,526	3,757,686	-	-
Elimination and Corporate	消去又は全社	(451,385)	(577,527)	(575,199)	(655,632)	(685,976)	(710,623)	(704,423)	-	-
Consolidated	連結	2,297,567	2,554,819	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	-	-

Overseas Net sales

海外売上高

		FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018
Americas	米州	293,999	402,506	494,684	526,250	494,679	518,479	549,088	252,334	269,629
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	13.6	15.7	17.5	18.0	17.6	16.8	17.3	17.3	17.6
Asia	アジア	561,044	716,269	806,123	876,178	830,309	960,215	959,036	451,867	473,316
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	26.0	27.9	28.6	29.8	29.5	31.2	30.2	31.0	31.0
Europe and Others	欧州その他	193,768	298,234	346,008	343,710	328,743	360,129	350,140	176,572	174,636
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	9.0	11.6	12.2	11.7	11.7	11.7	11.0	12.1	11.4
Total	計	1,048,811	1,417,009	1,646,815	1,746,138	1,653,731	1,838,823	1,858,264	880,773	917,581
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	48.6	55.2	58.3	59.5	58.8	59.7	58.5	60.4	60.0
Consolidated Net Sales	連結売上高	2,159,942	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	1,459,217	1,528,360

## 5. Financial Index

## 5. 主要財務指標

		(Millions of Yen) (百万円)									
Profitability Index 収益性指標		FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018	
Net Sales	売上高	2,159,942	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	1,459,217	1,528,360	
Operating Income	営業利益	76,790	120,058	134,457	143,476	150,503	173,139	166,260	65,708	64,286	
Ordinary Income	経常利益	94,116	145,354	160,597	165,658	173,872	195,010	188,649	75,034	73,760	
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	37,955	66,748	119,771	91,001	107,562	120,328	118,063	42,448	47,987	
Total Assets	総資産残高	2,297,567	2,554,819	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	2,963,817	3,057,639	
Net Assets	純資産	1,244,695	1,379,912	1,646,913	1,561,289	1,628,615	1,764,086	1,776,313	1,686,129	1,775,433	
Return on Equity(%)	自己資本当期純利益率(%)	3.7	5.9	9.1	6.5	7.7	8.1	7.6	5.9	6.2	
Invested Assets ※	投下資産※	1,730,264	1,914,553	2,197,752	2,018,434	2,139,604	2,256,653	2,317,058	2,212,603	2,326,839	
Operating Income / Invested Assets(ROIC)(%)	投下資産営業利益率(ROIC)(%)	4.8	6.6	6.5	6.8	7.2	7.9	7.3	6.0	5.6	
Operating Income / Net Sales(%)	売上高営業利益率(%)	3.6	4.7	4.8	4.9	5.3	5.6	5.2	4.5	4.2	
Ordinary Income / Net Sales(%)	売上高経常利益率(%)	4.4	5.7	5.7	5.6	6.2	6.3	5.9	5.1	4.8	
Profit Attributable to Owners of the Parent / Net Sales (%)	売上高当期純利益率(%)	1.8	2.6	4.2	3.1	3.8	3.9	3.7	2.9	3.1	
Financial Stability Index 安全性指標		※総資産－無利子負債 Total Assets – Interest-Free Liabilities									
		FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018	
Shareholders' Equity Ratio(%)	自己資本比率(%)	46.7	46.6	48.9	49.6	48.7	51.3	50.8	49.5	50.7	
Interest-Bearing Debt	有利子負債残高	485,569	534,641	550,839	457,145	510,989	492,567	540,745	526,474	551,406	
Debt / Equity Ratio(%)	有利子負債/自己資本比率(%)	45.3	44.9	38.5	33.6	36.1	32.0	34.9	35.9	35.6	
Net Cash Provided by Operating Activities	営業活動によるキャッシュ・フロー	124,849	147,705	153,509	240,779	209,233	239,573	177,656	104,350	56,433	
Interest Paid	利息の支払額(キャッシュ・フローベース)	(4,897)	(6,437)	(7,467)	(5,675)	(4,884)	(5,833)	(6,901)	(2,916)	(3,180)	
Interest Coverage Ratio(Times)	インタレストカバレッジレシオ(倍)	26.5	23.9	21.6	43.4	43.8	42.1	26.7	36.8	18.7	
Current Assets	流動資産	1,115,761	1,203,619	1,415,561	1,357,196	1,426,553	1,401,697	1,513,640	1,396,124	1,472,347	
Current Liabilities	流動負債	657,145	740,446	809,869	771,173	824,175	803,668	880,751	840,849	849,898	
Current Ratio(%)	流動比率(%)	169.8	162.6	174.8	176.0	173.1	174.4	171.9	166.0	173.2	
Efficiency Index 効率性指標		FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018	
Total Assets Turnover(Times)	総資産回転率(回)	1.0	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.0	
Inventories	棚卸資産残高	343,766	382,634	450,276	422,976	449,070	466,437	528,789	488,381	536,154	
Inventory Turnover(Times)	棚卸資産回転率(回)	6.6	7.1	6.8	6.7	6.5	6.7	6.4	6.2	6.1	
Account Receivable	売上債権残高	502,000	563,998	646,295	625,110	649,583	671,239	709,294	641,119	670,875	
Account Receivable Turnover(Times)	売上債権回転率(回)	4.3	4.8	4.7	4.6	4.4	4.7	4.6	4.5	4.6	
Per Share Index 一株当たり指標										(Yen) (円)	
		FY2012	2013	2014	2015	2016	2017	2018	1H/2017	1H/2018	
Earnings per Share	一株当たり当期純利益	47.85	84.15	151.00	114.73	137.61	154.29	151.38	54.43	61.53	
Dividend per Share	一株当たり配当金	20.0	22.0	30.0	35.0	40.0	46.0	48.0	21.0	24.0	
Dividend Payout Ratio(%)	配当性向(%)	41.8	26.1	19.9	30.5	29.1	29.8	31.7	38.6	39.0	
Earnings before Depreciation and Amortization per Share	一株当たりキャッシュ・フロー利益	162.2	227.1	310.7	284.1	309.7	341.6	342.3	143.2	154.9	
Shareholders' Equity per Share	一株当たり純資産	1,352.09	1,499.76	1,804.34	1,715.28	1,815.32	1,973.95	1,988.58	1,882.81	1,987.42	