



FACT BOOK
2011/03

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NOTE

■ PROFITABILITY

| | | |
|-----------|---|----------------------|
| 売上高営業利益率 | = | 営業利益÷売上高×100 |
| 売上高経常利益率 | = | 経常利益÷売上高×100 |
| 売上高当期純利益率 | = | 当期純利益÷売上高×100 |
| 自己資本利益率 | = | 当期純利益÷自己資本×100 |
| 総資産利益率 | = | 当期純利益÷期首・期末平均総資産×100 |

■ STABILITY

| | | |
|------------------|---|------------------------|
| 流動比率 | = | 流動資産÷流動負債×100 |
| 固定比率 | = | 固定資産÷自己資本×100 |
| 手元流動性比率 | = | (現預金+流動資産の有価証券)÷月平均売上高 |
| インタレスト・カバレッジ・レシオ | = | 営業キャッシュ・フロー÷利払い |
| 自己資本比率 | = | 自己資本÷総資産×100 |

■ PRODUCTIVITY AND EFFICIENCY

| | | |
|-----------|---|-------------------|
| 総資産回転率 | = | 売上高÷期首・期末平均総資産 |
| 有形固定資産回転率 | = | 売上高÷期首・期末平均有形固定資産 |

■ CASH FLOWS

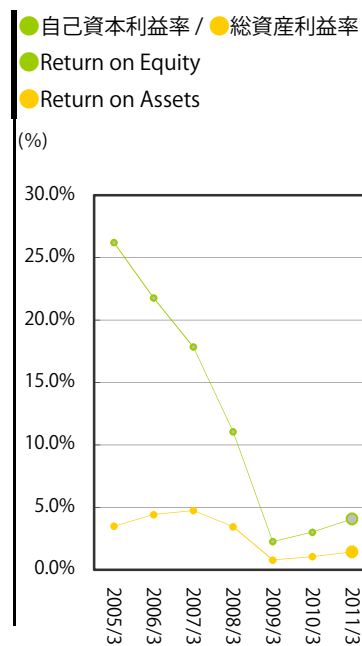
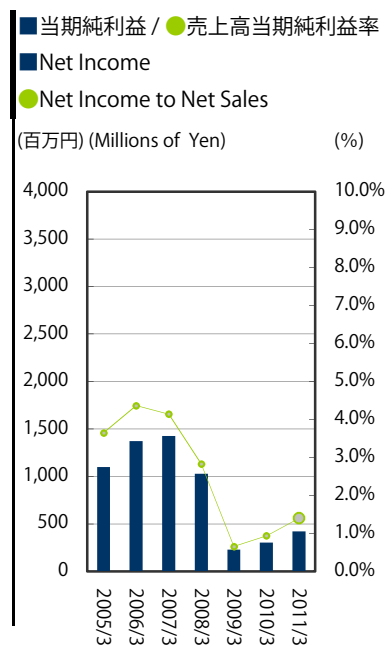
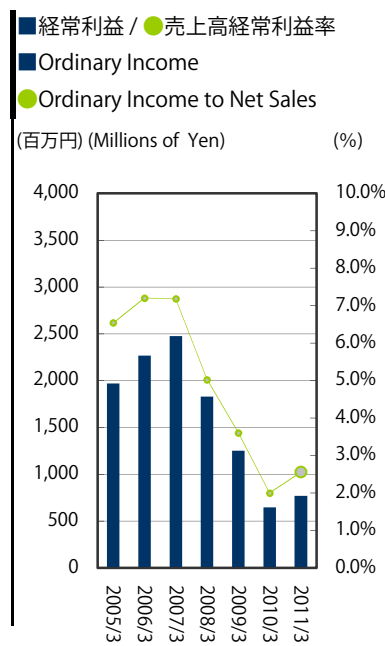
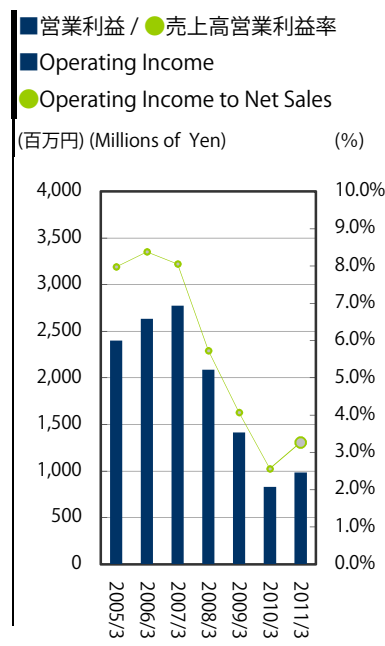
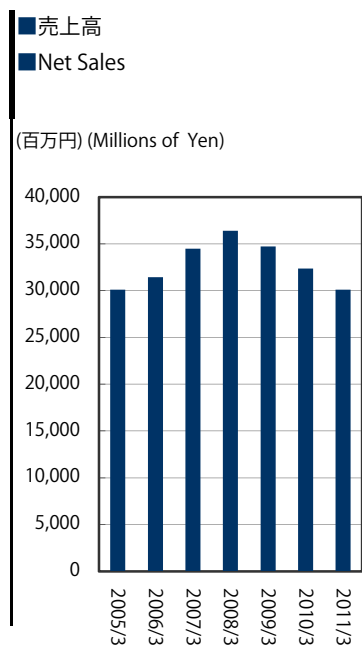
| | | |
|-------|---|----------------------------------|
| 設備投資額 | = | 有形固定資産+無形固定資産(取得価格) ※建設仮勘定を除く |
|-------|---|----------------------------------|

■ PER SHARE DATA AND OTHERS

| | | |
|----------------|---|-----------------------------|
| 1株当たり当期純利益 | = | 当期純利益÷期首・期末平均発行済株式数 |
| 配当性向 | = | 配当金額÷当期純利益×100 |
| 1株当たり純資産 | = | 期末純資産÷期末発行済株式数 |
| 1株当たりキャッシュ・フロー | = | (当期純利益+減価償却費)÷期首・期末平均発行済株式数 |
| 株価収益率 | = | 期末株価÷1株当たり当期純利益 |
| 株価純資産倍率 | = | 期末株価÷1株当たり純資産 |

経営指標 (連結) SELECTED FINANCIAL DATA (CONSOLIDATED)

収益性 PROFITABILITY

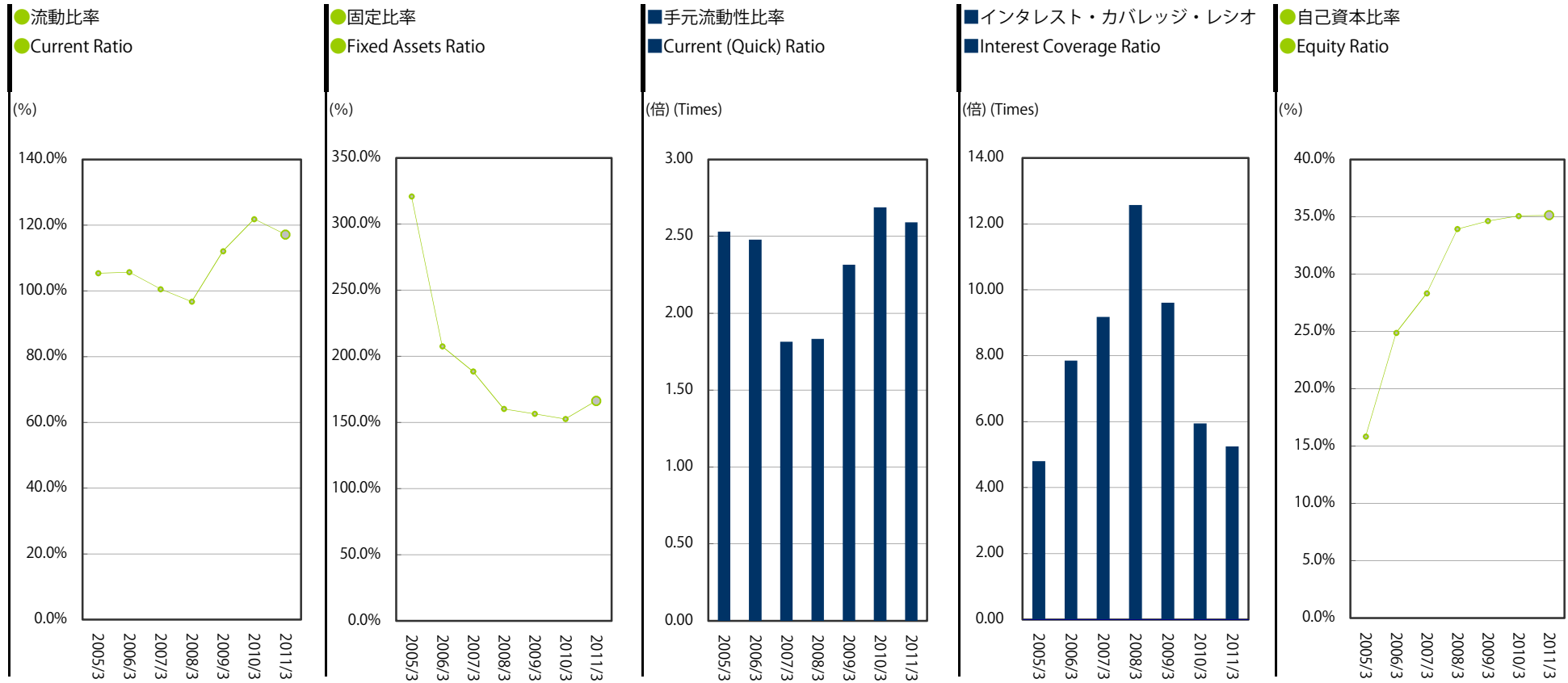


(千円) (Thousand Yen)

| 決算期 | FISCAL YEAR | 2005/3 | 2006/3 | 2007/3 | 2008/3 | 2009/3 | 2010/3 | 2011/3 | 増減 |
|---------------|-----------------------------------|------------|------------|------------|------------|------------|------------|------------|-------------|
| 売上高 | Net Sales | 30,107,411 | 31,442,999 | 34,470,207 | 36,378,642 | 34,707,573 | 32,359,393 | 30,109,241 | △ 2,250,151 |
| 営業利益 | Operating Income | 2,401,616 | 2,634,916 | 2,776,179 | 2,085,843 | 1,412,424 | 828,530 | 983,215 | 154,685 |
| 売上高営業利益率 (%) | Operating Income to Net Sales (%) | 8.0% | 8.4% | 8.1% | 5.7% | 4.1% | 2.6% | 3.3% | 0.7% |
| 経常利益 | Ordinary Income | 1,970,016 | 2,265,960 | 2,477,041 | 1,828,820 | 1,250,517 | 647,277 | 770,734 | 123,457 |
| 売上高経常利益率 (%) | Ordinary Income to Net Sales (%) | 6.5% | 7.2% | 7.2% | 5.0% | 3.6% | 2.0% | 2.6% | 0.6% |
| 当期純利益 | Net Income | 1,097,794 | 1,371,902 | 1,426,945 | 1,029,001 | 227,464 | 303,925 | 422,032 | 118,106 |
| 売上高当期純利益率 (%) | Net Income to Net Sales (%) | 3.6% | 4.4% | 4.1% | 2.8% | 0.7% | 0.9% | 1.4% | 0.5% |
| 総資産 | Total Assets | 31,426,997 | 30,628,083 | 29,552,226 | 30,150,071 | 28,751,729 | 29,253,934 | 29,932,576 | 678,641 |
| 純資産 | Net Assets | 4,976,647 | 7,621,863 | 8,369,482 | 10,229,939 | 9,956,138 | 10,259,410 | 10,514,738 | 255,327 |
| 自己資本利益率 (%) | Return on Equity <ROE> (%) | 26.2% | 21.8% | 17.8% | 11.1% | 2.3% | 3.0% | 4.1% | 1.1% |
| 総資産利益率 (%) | Return on Assets <ROA> (%) | 3.5% | 4.4% | 4.7% | 3.4% | 0.8% | 1.0% | 1.4% | 0.4% |

経営指標 (連結) SELECTED FINANCIAL DATA (CONSOLIDATED)

安定性 STABILITY



| 決算期 | FISCAL YEAR | 2005/3 | 2006/3 | 2007/3 | 2008/3 | 2009/3 | 2010/3 | 2011/3 | 増減 |
|----------------------|---------------------------------|--------|--------|--------|--------|--------|--------|--------|-------|
| 流動比率 (%) | Current Ratio (%) | 105.4% | 105.7% | 100.5% | 96.7% | 112.1% | 121.9% | 117.1% | △4.7% |
| 固定比率 (%) | Fixed Assets Ratio (%) | 321.0% | 207.6% | 188.6% | 160.2% | 156.5% | 152.7% | 166.2% | 13.6% |
| 手元流動性比率 (倍) | Current (Quick) Ratio (Times) | 2.53 | 2.48 | 1.82 | 1.83 | 2.32 | 2.69 | 2.59 | △0.10 |
| インタレスト・カバレッジ・レシオ (倍) | Interest Coverage Ratio (Times) | 4.80 | 7.85 | 9.18 | 12.57 | 9.61 | 5.95 | 5.25 | △0.70 |
| 自己資本比率 (%) | Equity Ratio (%) | 15.8% | 24.9% | 28.3% | 33.9% | 34.6% | 35.1% | 35.1% | 0.0% |

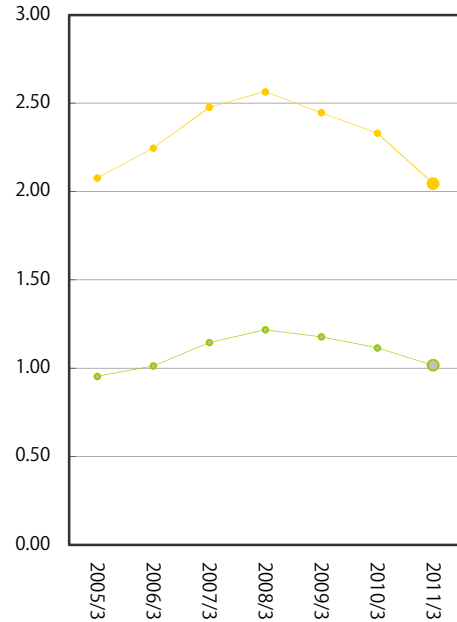
経営指標 (連結)

SELECTED FINANCIAL DATA (CONSOLIDATED)

生産性・効率性 PRODUCTIVITY AND EFFICIENCY

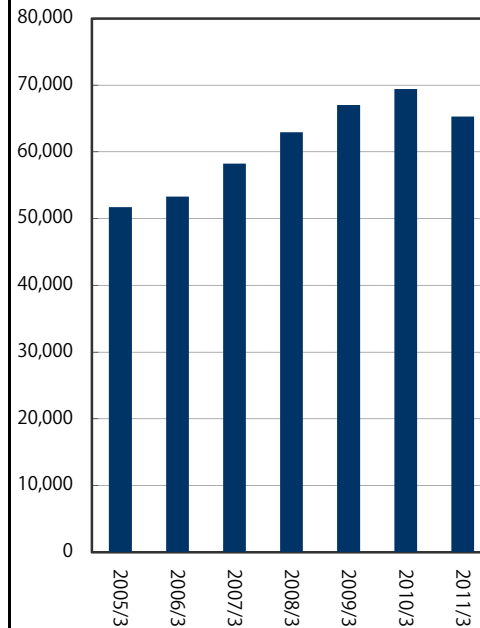
● 総資産回転率 ● 有形固定資産回転率
● Total Assets Turnover
● Tangible Fixed Assets Turnover

(回) (Times)



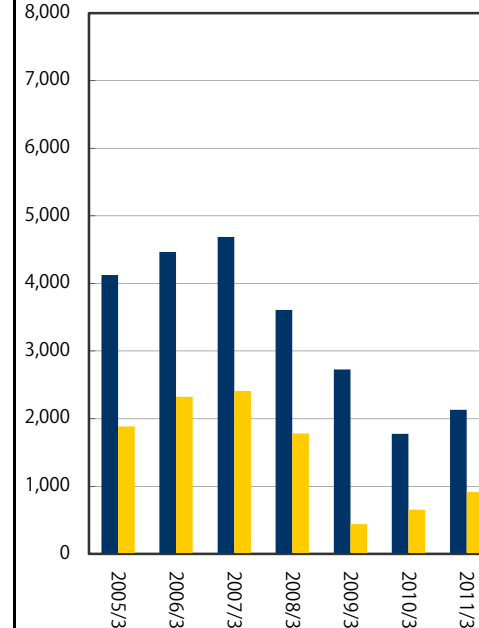
■ 従業員一人当たり売上高
■ Net Sales per Employee

(千円) (Thousand Yen)



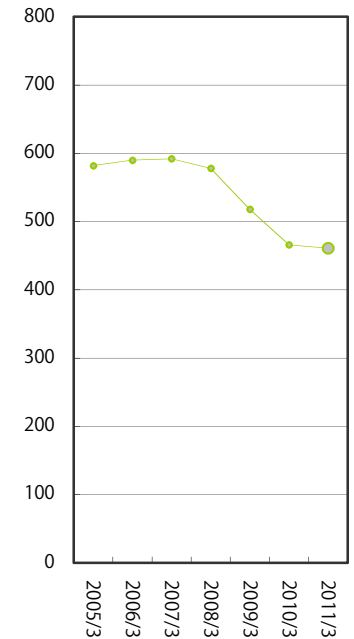
■ 従業員一人当たり営業利益 ■ 当期純利益
■ Operating Income per Employee
■ Net Income per Employee

(千円) (Thousand Yen)



● 従業員数
● Number of Employees

(人) (Persons)

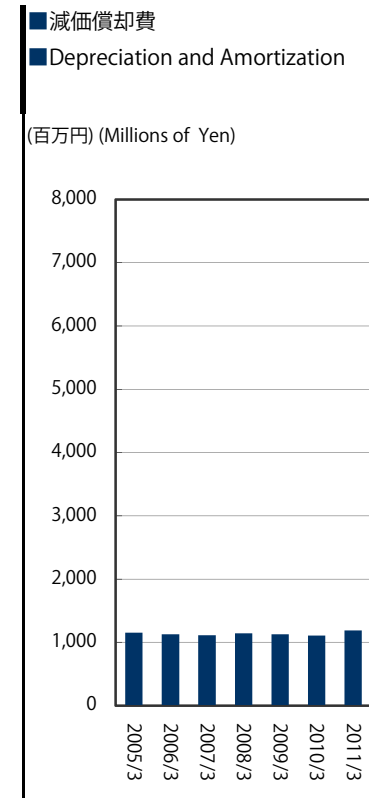
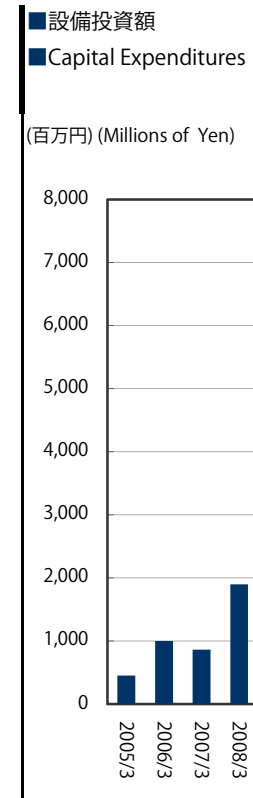
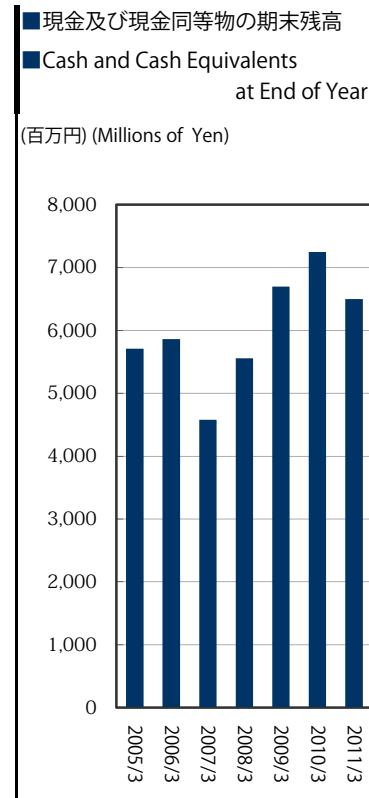
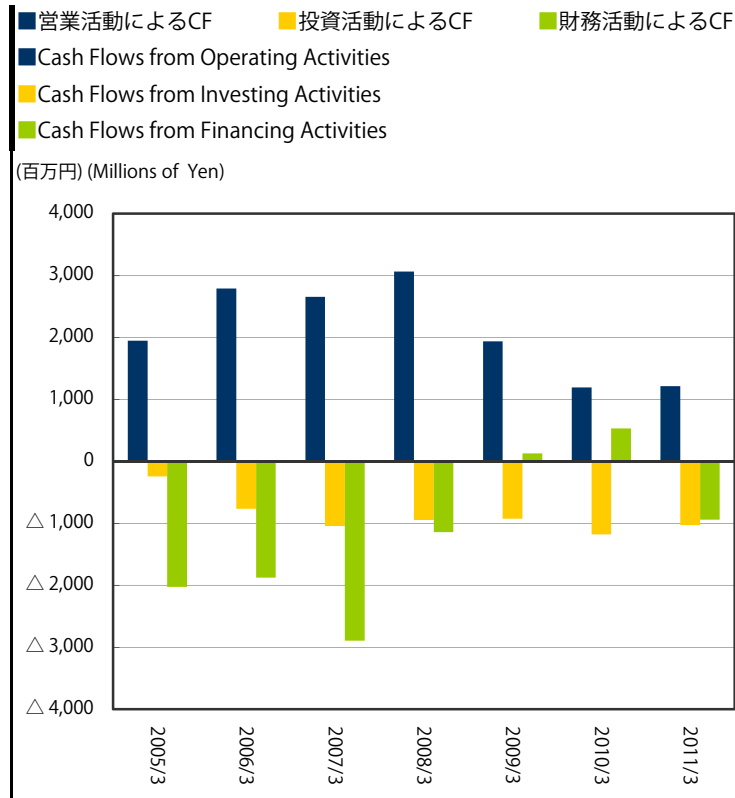


(千円) (Thousand Yen)

| 決算期 | FISCAL YEAR | 2005/3 | 2006/3 | 2007/3 | 2008/3 | 2009/3 | 2010/3 | 2011/3 | 増減 |
|---------------|--|--------|--------|--------|--------|--------|--------|--------|---------|
| 総資産回転率 (回) | Total Assets Turnover (Times) | 0.95 | 1.01 | 1.15 | 1.22 | 1.18 | 1.12 | 1.02 | △ 0.10 |
| 有形固定資産回転率 (回) | Tangible Fixed Assets Turnover (Times) | 2.08 | 2.25 | 2.48 | 2.57 | 2.45 | 2.33 | 2.05 | △ 0.29 |
| 従業員一人当たり売上高 | Net Sales per Employee | 51,730 | 53,293 | 58,226 | 62,938 | 67,003 | 69,440 | 65,312 | △ 4,127 |
| 従業員一人当たり営業利益 | Operating Income per Employee | 4,126 | 4,465 | 4,689 | 3,608 | 2,726 | 1,777 | 2,132 | 354 |
| 従業員一人当たり当期純利益 | Net Income per Employee | 1,886 | 2,325 | 2,410 | 1,780 | 439 | 652 | 915 | 263 |
| 従業員数 (人) | Number of Employees (Persons) | 582 | 590 | 592 | 578 | 518 | 466 | 461 | △ 5 |

経営指標 (連結) SELECTED FINANCIAL DATA (CONSOLIDATED)

キャッシュ・フロー CASH FLOWS

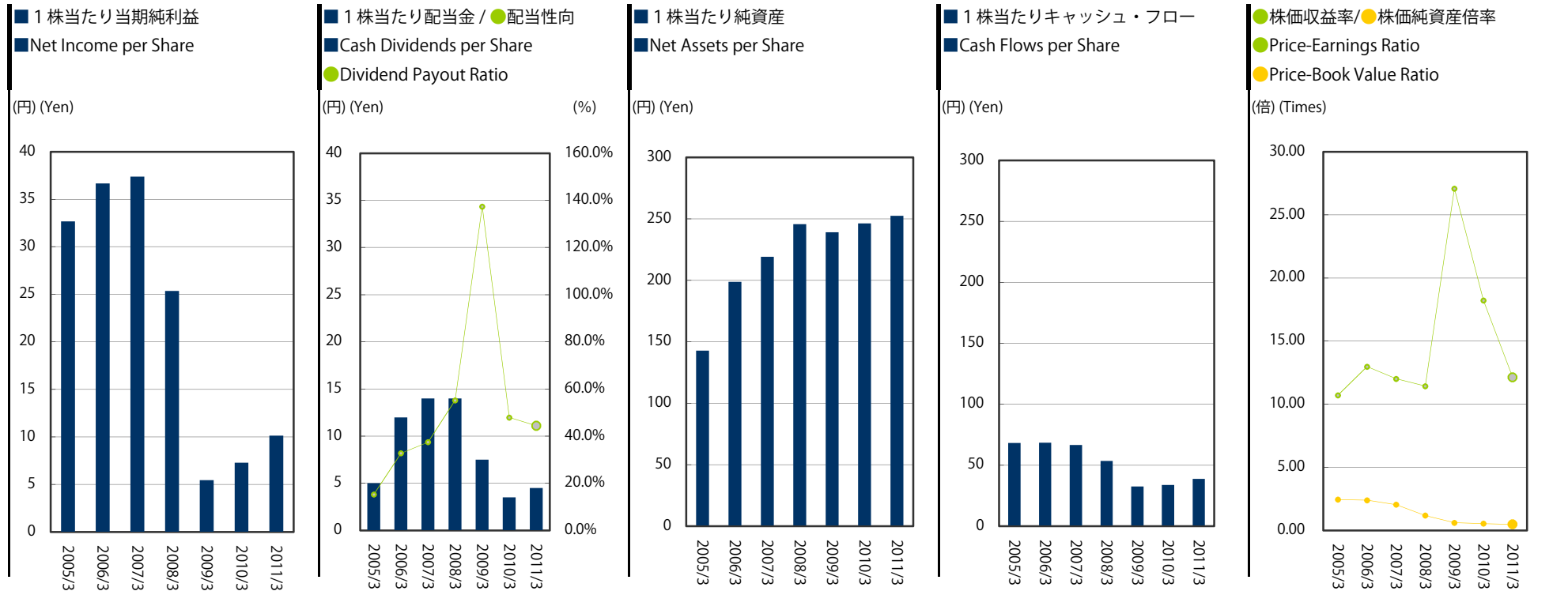


(千円) (Thousand Yen)

| 決算期 | FISCAL YEAR | 2005/3 | 2006/3 | 2007/3 | 2008/3 | 2009/3 | 2010/3 | 2011/3 | 増減 |
|------------------|--|------------|------------|------------|------------|-----------|------------|------------|------------|
| 営業活動によるキャッシュ・フロー | Cash Flows from Operating Activities | 1,950,342 | 2,791,229 | 2,657,860 | 3,063,151 | 1,937,109 | 1,192,880 | 1,217,471 | 24,591 |
| 投資活動によるキャッシュ・フロー | Cash Flows from Investing Activities | △241,075 | △765,582 | △1,043,396 | △945,676 | △925,756 | △1,174,703 | △1,026,897 | 147,805 |
| 財務活動によるキャッシュ・フロー | Cash Flows from Financing Activities | △2,023,505 | △1,875,345 | △2,893,342 | △1,142,603 | 129,491 | 533,006 | 938,498 | △1,471,504 |
| 現金及び現金同等物の期末残高 | Cash and Cash Equivalents at End of Year | 5,709,518 | 5,859,820 | 4,580,941 | 5,555,813 | 6,696,659 | 7,247,842 | 6,499,918 | △747,924 |
| 設備投資額 | Capital Expenditures | 451,626 | 1,001,300 | 862,866 | 1,896,790 | 940,082 | 1,090,623 | 942,503 | △148,120 |
| 減価償却費 | Depreciation and Amortization | 1,153,643 | 1,128,820 | 1,111,520 | 1,144,678 | 1,126,457 | 1,105,432 | 1,188,713 | 83,280 |

経営指標 (連結) SELECTED FINANCIAL DATA (CONSOLIDATED)

投資指標 PER SHARE DATA AND OTHERS



| 決算期 | FISCAL YEAR | 2005/3 | 2006/3 | 2007/3 | 2008/3 | 2009/3 | 2010/3 | 2011/3 | 増減 |
|----------------|--------------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1株当たり当期純利益 | Net Income per Share <EPS> | 32.67 | 36.67 | 37.37 | 25.36 | 5.46 | 7.30 | 10.14 | 2.84 |
| 1株当たり配当金 | Cash Dividends per Share | 5.00 | 12.00 | 14.00 | 14.00 | 7.50 | 3.50 | 4.50 | 1.00 |
| 配当性向 (%) | Dividend Payout Ratio (%) | 15.3% | 32.7% | 37.5% | 55.2% | 137.4% | 47.9% | 44.4% | △3.5% |
| 1株当たり純資産 | Net Assets per Share | 142.93 | 198.82 | 219.21 | 245.73 | 239.16 | 246.44 | 252.58 | 6.13 |
| 1株当たりキャッシュ・フロー | Cash Flows per Share | 68.25 | 68.39 | 66.49 | 53.58 | 32.52 | 33.85 | 38.69 | 4.84 |
| 株価収益率 (倍) | Price-Earnings Ratio <PER> (Times) | 10.71 | 12.98 | 12.01 | 11.43 | 27.09 | 18.22 | 12.13 | △ 6.08 |
| 株価純資産倍率 (倍) | Price-Book Value Ratio <PBR> (Times) | 2.45 | 2.39 | 2.05 | 1.18 | 0.62 | 0.54 | 0.49 | △ 0.05 |

※ 1株当たりの指標については、2005年5月20日付の株式分割に伴う影響を加味し、遡及修正を行っております。

財務諸表（連結） FINANCIAL STATEMENTS (CONSOLIDATED)

貸借対照表 BALANCE SHEETS

(千円) (Thousand Yen)

| 決算期 | FISCAL YEAR | | 2007/ 3 | 2008/ 3 | 2009/ 3 | 2010/ 3 | 2011/ 3 | | | | | |
|-------------------|-------------|--|-------------------|--------------|-------------------|--------------|-------------------|--------------|-------------------|--------------|-------------------|--------------|
| 資産の部 | | Assets | | | | | | | | | | |
| I 流動資産 | | I Current Assets | | | | | | | | | | |
| 1 | 現金及び預金 | 1 Cash and Deposits | 5,214,441 | 5,555,813 | 6,696,659 | 7,247,842 | 6,499,918 | | | | | |
| 2 | 受取手形及び売掛金 | 2 Notes and Accounts Receivable-Trade | 7,375,838 | 6,713,425 | 5,533,610 | 5,388,685 | 5,103,341 | | | | | |
| 3 | たな卸資産 | 3 Inventories | 578,276 | 738,209 | — | — | — | | | | | |
| 4 | 製品 | 4 Finished Goods | — | — | 87,805 | 119,986 | 89,863 | | | | | |
| 5 | 仕掛品 | 5 Work in Process | — | — | 197,820 | 237,367 | 150,562 | | | | | |
| 6 | 原材料及び貯蔵品 | 6 Raw Materials and Supplies | — | — | 270,397 | 158,642 | 157,032 | | | | | |
| 7 | 繰越税金資産 | 7 Deferred Tax Assets | 145,468 | 139,182 | 92,017 | 117,684 | 89,120 | | | | | |
| 8 | その他 | 8 Other | 459,002 | 613,143 | 294,575 | 326,678 | 364,416 | | | | | |
| | 貸倒引当金 | Allowance for Doubtful Accounts | △ 5,888 | △ 3,007 | △ 2,446 | △ 5,095 | △ 1,142 | | | | | |
| 流動資産合計 | | | 13,767,138 | 46.6% | 13,756,767 | 45.6% | 13,170,440 | 45.8% | 13,591,794 | 46.5% | 12,453,113 | 41.6% |
| II 固定資産 | | II Noncurrent Assets | | | | | | | | | | |
| 1 有形固定資産 | | 1 Property, Plant and Equipment | | | | | | | | | | |
| (1) | 建物及び構築物 | (1) Buildings and Structures | 5,178,174 | 6,185,978 | 6,246,183 | 5,937,291 | 6,026,101 | | | | | |
| (2) | 機械装置及び運搬費 | (2) Machinery, Equipment and Vehicles | 3,288,185 | 3,010,646 | 2,415,320 | 2,125,614 | 1,692,095 | | | | | |
| (3) | 工具、器具及び備品 | (3) Tools, Furniture and Fixtures | 113,998 | 103,190 | 113,564 | 118,148 | 113,210 | | | | | |
| (4) | 土地 | (4) Land | 5,126,544 | 5,168,744 | 5,127,501 | 5,130,651 | 5,130,651 | | | | | |
| (5) | リース資産 | (5) Lease Assets | — | — | — | 380,558 | 2,143,246 | | | | | |
| (6) | 建設仮勘定 | (6) Construction in Progress | 186,825 | — | — | 155,295 | 491,767 | | | | | |
| 有形固定資産合計 | | | 13,893,728 | 47.0% | 14,468,561 | 48.0% | 13,902,569 | 48.4% | 13,847,558 | 47.3% | 15,597,072 | 52.1% |
| 2 無形固定資産 | | 2 Intangible Assets | 116,647 | 0.4% | 77,992 | 0.3% | 61,182 | 0.2% | 79,097 | 0.3% | 99,308 | 0.3% |
| 3 投資その他の資産 | | 3 Investments and Other Assets | | | | | | | | | | |
| (1) | 投資有価証券 | (1) Investment Securities | 757,001 | 759,868 | 620,798 | 831,115 | 894,569 | | | | | |
| (2) | 長期貸付金 | (2) Long-Term Loans Receivable | 1,380 | 941 | 502 | 64 | — | | | | | |
| (3) | 繰延税金資産 | (3) Deferred Tax Assets | 155,686 | 264,784 | 187,358 | 95,657 | 97,927 | | | | | |
| (4) | 保険積立金 | (4) Insurance Funds | 593,819 | 593,852 | 593,885 | 593,918 | 593,951 | | | | | |
| (5) | その他 | (5) Other | 299,255 | 240,218 | 215,056 | 215,028 | 200,798 | | | | | |
| | 貸倒引当金 | Allowance for Doubtful Accounts | △ 32,430 | △ 12,915 | △ 63 | △ 300 | △ 4,164 | | | | | |
| 投資その他の資産合計 | | | 1,774,711 | 6.0% | 1,846,749 | 6.1% | 1,617,536 | 5.6% | 1,735,484 | 5.9% | 1,783,081 | 6.0% |
| 固定資産合計 | | | 15,785,088 | 53.4% | 16,393,303 | 54.4% | 15,581,289 | 54.2% | 15,662,140 | 53.5% | 17,479,462 | 58.4% |
| 資産合計 | | | 29,552,226 | 100% | 30,150,071 | 100% | 28,751,729 | 100% | 29,253,934 | 100% | 29,932,576 | 100% |

財務諸表（連結） FINANCIAL STATEMENTS (CONSOLIDATED)

貸借対照表 BALANCE SHEETS

(千円) (Thousand Yen)

| 決算期 | FISCAL YEAR | | 2007/ 3 | 2008/ 3 | 2009/ 3 | 2010/ 3 | 2011/ 3 | | | | | | |
|-----------------------|---------------|---|--|-------------------|-------------------|-------------------|-------------------|-------------------|--------------|-------------------|--------------|-------------------|--------------|
| 負債の部 | | Liabilities | | | | | | | | | | | |
| I 流動負債 | | I Current Liabilities | | | | | | | | | | | |
| 1 | 支払手形及び買掛金 | 1 | Notes and Accounts Payable-Trade | 8,260,801 | 8,983,237 | 7,615,742 | 7,141,967 | 6,268,249 | | | | | |
| 2 | 短期借入金 | 2 | Short-Term Loans Payable | 150,000 | 150,000 | — | — | — | | | | | |
| 3 | 1年内返済予定の長期借入金 | 3 | Current Portion of Long-Term Loans Payable | 2,650,734 | 2,736,940 | 2,646,800 | 3,046,160 | 3,203,800 | | | | | |
| 4 | 1年内償還予定の社債 | 4 | Current Portion of Bonds | 460,000 | 370,000 | — | — | — | | | | | |
| 5 | リース債務 | 5 | Lease Obligations | — | — | — | 34,975 | 214,295 | | | | | |
| 6 | 未払法人税等 | 6 | Income Taxes Payable | 577,629 | 450,627 | 62,622 | 216,511 | 177,358 | | | | | |
| 7 | 賞与引当金 | 7 | Provision for Bonuses | 185,116 | 201,651 | 167,037 | 153,854 | 140,148 | | | | | |
| 8 | その他 | 8 | Other | 1,408,338 | 1,329,239 | 1,256,855 | 560,400 | 627,400 | | | | | |
| 流動負債合計 | | Total Current Liabilities | | 13,692,620 | 46.3% | 14,221,696 | 47.2% | 11,749,056 | 40.9% | 11,153,868 | 38.1% | 10,631,252 | 35.5% |
| II 固定負債 | | II Noncurrent Liabilities | | | | | | | | | | | |
| 1 | 社債 | 1 | Bonds | 370,000 | — | — | — | — | | | | | |
| 2 | 長期借入金 | 2 | Long-Term Loans Payable | 6,122,340 | 4,928,000 | 6,439,800 | 6,913,560 | 6,152,080 | | | | | |
| 3 | リース債務 | 3 | Lease Obligations | — | — | — | 368,703 | 2,079,882 | | | | | |
| 4 | 退職給付引当金 | 4 | Provision for Retirement Benefits | 488,389 | 507,831 | 516,956 | 530,391 | 543,729 | | | | | |
| 5 | 長期未払金 | 5 | Long-Term Accounts Payable-Other | 267,824 | 78,645 | — | — | — | | | | | |
| 6 | その他 | 6 | Other | 241,570 | 183,959 | 89,777 | 28,000 | 10,893 | | | | | |
| 固定負債合計 | | Total Noncurrent Liabilities | | 7,490,124 | 25.4% | 5,698,436 | 18.9% | 7,046,534 | 24.5% | 7,840,654 | 26.8% | 8,786,584 | 29.4% |
| 負債合計 | | Total Liabilities | | 21,182,744 | 71.7% | 19,920,132 | 66.1% | 18,795,591 | 65.4% | 18,994,523 | 64.9% | 19,417,837 | 64.9% |
| 純資産の部 | | Net Assets | | | | | | | | | | | |
| I 株主資本 | | I Shareholders' Equity | | | | | | | | | | | |
| 1 | 資本金 | 1 | Capital Stock | 1,776,500 | 2,511,350 | 2,511,350 | 2,511,350 | 2,511,350 | | | | | |
| 2 | 資本剰余金 | 2 | Capital Surplus | 1,770,630 | 2,505,480 | 2,505,480 | 2,505,480 | 2,505,480 | | | | | |
| 3 | 利益剰余金 | 3 | Retained Earnings | 4,698,178 | 5,130,329 | 4,858,234 | 4,995,639 | 5,251,152 | | | | | |
| 4 | 自己株式 | 4 | Treasury Stock | — | — | — | — | △ 13 | | | | | |
| 株主資本合計 | | Total Shareholders' Equity | | 8,245,308 | 10,147,159 | 9,875,064 | 10,012,469 | 10,267,968 | | | | | |
| II その他の包括利益累計額 | | II Accumulated Other Comprehensive Income | | | | | | | | | | | |
| その他有価証券評価差額金 | | Valuation Difference on Available-for-Sale Securities | | 124,173 | 82,779 | 81,073 | 246,940 | 246,769 | | | | | |
| その他の包括利益累計額合計 | | Total Accumulated Other Comprehensive Income | | 124,173 | 82,779 | 81,073 | 246,940 | 246,769 | | | | | |
| 純資産合計 | | Total Net Assets | | 8,369,482 | 28.3% | 10,229,939 | 33.9% | 9,956,138 | 34.6% | 10,259,410 | 35.1% | 10,514,738 | 35.1% |
| 負債純資産合計 | | Total Liabilities and Net Assets | | 29,552,226 | 100% | 30,150,071 | 100% | 28,751,729 | 100% | 29,253,934 | 100% | 29,932,576 | 100% |

財務諸表（連結） FINANCIAL STATEMENTS (CONSOLIDATED)

損益計算書 STATEMENTS OF INCOME

(千円) (Thousand Yen)

| 決算期 | FISCAL YEAR | | 2007/ 3 | | 2008/ 3 | | 2009/ 3 | | 2010/ 3 | | 2011/ 3 | |
|------|---------------------|--|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|
| I | 売上高 | I Net Sales | 34,470,207 | 100% | 36,378,642 | 100% | 34,707,573 | 100% | 32,359,393 | 100% | 30,109,241 | 100% |
| II | 売上原価 | II Cost of Sales | 28,341,301 | 82.2% | 31,184,322 | 85.7% | 30,601,480 | 88.2% | 29,155,354 | 90.1% | 26,820,820 | 89.1% |
| | 売上総利益 | Gross Profit | 6,128,906 | | 5,194,320 | | 4,106,092 | | 3,204,038 | | 3,288,420 | |
| III | 販売費及び一般管理費 | III Selling, General and Administrative Expenses | | | | | | | | | | |
| 1 | 運賃 | 1 Freightage Expenses | 914,049 | | 894,209 | | 751,414 | | 577,861 | | 571,085 | |
| 2 | 給料及び手当 | 2 Salaries and Allowances | 732,670 | | 680,378 | | 626,989 | | 611,029 | | 629,145 | |
| 3 | 賞与引当金繰入額 | 3 Provision for Bonuses | 76,040 | | 74,882 | | 60,105 | | 59,778 | | 57,086 | |
| 4 | 退職給付費用 | 4 Retirement Benefit Expenses | 13,401 | | 14,595 | | 10,514 | | 11,733 | | 8,611 | |
| 5 | 減価償却費 | 5 Depreciation | 119,994 | | 86,770 | | 67,941 | | 45,886 | | 0 | |
| 6 | 貸倒引当金繰入額 | 6 Provision for Allowance for Doubtful Accounts | 14,610 | | — | | — | | — | | — | |
| 7 | その他 | 7 Other | 1,481,959 | | 1,357,640 | | 1,176,701 | | 1,069,218 | | 1,039,275 | |
| | 営業利益 | Operating Income | 2,776,179 | 8.1% | 2,085,843 | 5.7% | 1,412,424 | 4.1% | 828,530 | 2.6% | 983,215 | 3.3% |
| IV | 営業外収益 | IV Non-Operating Income | | | | | | | | | | |
| 1 | 受取利息 | 1 Interest Income | 1,404 | | 3,866 | | 2,254 | | 689 | | 364 | |
| 2 | 受取配当金 | 2 Dividends Income | 9,891 | | 16,465 | | 22,041 | | 21,145 | | 22,250 | |
| 3 | 賃貸収入 | 3 Rent Income | 4,329 | | — | | — | | — | | — | |
| 4 | 保険返戻金 | 4 Insurance Return | 5,435 | | 5,697 | | — | | — | | 4,800 | |
| 5 | 産業立地交付金 | 5 Subsidy for Industrial Estate | 5,166 | | 4,719 | | 51,814 | | 14,299 | | 7,741 | |
| 6 | その他 | 6 Other | 5,132 | | 4,966 | | 9,825 | | 4,346 | | 5,111 | |
| V | 営業外費用 | V Non-Operating Expenses | | | | | | | | | | |
| 1 | 支払利息 | 1 Interest Expenses | 290,684 | | 238,800 | | 196,398 | | 198,194 | | 230,930 | |
| 2 | その他 | 2 Other | 39,813 | | 53,937 | | 51,444 | | 23,539 | | 21,816 | |
| | 経常利益 | Ordinary Income | 2,477,041 | 7.2% | 1,828,820 | 5.0% | 1,250,517 | 3.6% | 647,277 | 2.0% | 770,734 | 2.6% |
| VI | 特別利益 | VI Extraordinary Income | | | | | | | | | | |
| 1 | 固定資産売却益 | 1 Gain on Sales of Noncurrent Assets | 87 | | 457 | | 146 | | — | | — | |
| 2 | 投資有価証券売却益 | 2 Gain on Sales of Investment Securities | — | | 18,175 | | — | | 226 | | 20,897 | |
| 3 | 投資有価証券償還益 | 3 Gain on Redemption of Investment Securities | — | | — | | — | | — | | 2,405 | |
| 4 | 貸倒引当金戻入額 | 4 Reversal of Allowance for Doubtful Accounts | 8,837 | | 3,621 | | 632 | | 63 | | 88 | |
| VII | 特別損失 | VII Extraordinary Loss | | | | | | | | | | |
| 1 | 固定資産売却損 | 1 Loss on Sales of Noncurrent Assets | — | | — | | 128,273 | | 16 | | 88 | |
| 2 | 固定資産除却損 | 2 Loss on Retirement of Noncurrent Assets | 6,254 | | 17,935 | | 239,334 | | 23,665 | | 37,465 | |
| 3 | 投資有価証券評価損 | 3 Loss on Valuation of Investment Securities | 34,098 | | 103,569 | | 231,554 | | 29,629 | | 15,692 | |
| 4 | 貸倒引当金繰入額 | 4 Provision of Allowance for Doubtful Accounts | — | | 12,780 | | — | | — | | — | |
| 5 | リース解約損 | 5 Loss on Cancellation of Lease Contracts | 10,545 | | — | | — | | — | | — | |
| 6 | 賃貸借契約解約損 | 6 Loss on Cancellation of Leasehold Contracts | — | | — | | — | | 18,974 | | — | |
| 7 | 資産除去債務会計基準の適用に伴う影響額 | 7 Loss on Adjustment for Changes of Accounting Standard for Asset Retirement Obligations | — | | — | | — | | — | | 4,968 | |
| 8 | その他 | 8 Other | — | | 577 | | 7,707 | | 5,300 | | 118 | |
| | 税金等調整前当期純利益 | Income Before Income Taxes | 2,435,068 | 7.1% | 1,716,210 | 4.7% | 644,426 | 1.9% | 569,981 | 1.8% | 735,792 | 2.4% |
| | 法人税、住民税及び事業税 | Income Taxes-Current | 1,029,573 | | 761,623 | | 293,371 | | 265,517 | | 287,087 | |
| | 法人税等調整額 | Income Taxes-Deferred | △ 21,450 | | △ 74,413 | | 123,590 | | 537 | | 26,672 | |
| | 少数株主損益調整前当期純利益 | Income Before Minority Interests | — | | — | | — | | — | | 422,032 | 1.4% |
| VIII | 当期純利益 | VIII Net Income | 1,426,945 | 4.1% | 1,029,001 | 2.8% | 227,464 | 0.7% | 303,925 | 0.9% | 422,032 | 1.4% |

財務諸表（連結） FINANCIAL STATEMENTS (CONSOLIDATED)

キャッシュ・フロー計算書 STATEMENTS OF CASH FLOWS

(千円) (Thousand Yen)

| 決算期 | FISCAL YEAR | 2007/ 3 | 2008/ 3 | 2009/ 3 | 2010/ 3 | 2011/ 3 |
|---------------------------|--|------------------|------------------|------------------|------------------|------------------|
| I 営業活動によるキャッシュ・フロー | I Net Cash Provided by (Used in) Operating Activities | | | | | |
| 税金等調整前当期純利益 | Income Before Income Taxes | 2,435,068 | 1,716,210 | 644,426 | 569,981 | 735,792 |
| 減価償却費 | Depreciation and Amortization | 1,111,520 | 1,144,678 | 1,126,457 | 1,105,432 | 1,188,713 |
| 貸倒引当金の増減額(△は減少) | Increase (Decrease) in Allowance for Doubtful Accounts | 6,990 | 9,898 | △ 632 | 2,885 | △ 88 |
| 賞与引当金の増減額(△は減少) | Increase (Decrease) in Provision for Bonuses | △ 2,011 | 16,534 | △ 34,613 | △ 13,183 | △ 13,705 |
| 退職給付金の増減額(△は減少) | Increase (Decrease) in Provision for Retirement Benefits | 19,091 | 19,442 | 9,125 | 13,434 | 13,338 |
| 受取利息及び受取配当金 | Interest and Dividends Income | △ 11,295 | △ 20,331 | △ 24,295 | △ 21,834 | △ 22,614 |
| 支払利息 | Interest Expenses | 290,684 | 238,800 | 196,398 | 198,194 | 230,930 |
| 固定資産売却損益(△は益) | Loss (Gain) on Sales of Noncurrent Assets | △ 87 | △ 457 | 128,127 | 16 | 88 |
| 固定資産除却損 | Loss on Retirement of Noncurrent Assets | 6,254 | 17,935 | 239,334 | 23,665 | 37,465 |
| 投資有価証券売却損益(△は益) | Loss (Gain) on Sales of Investment Securities | — | △ 18,175 | 600 | △ 226 | △ 20,897 |
| 投資有価証券評価損益(△は益) | Loss (Gain) on Valuation of Investment Securities | 34,098 | 103,569 | 231,554 | 29,629 | 15,692 |
| 売上債権の増減額(△は増加) | Decrease (Increase) in Notes and Accounts Receivable-Trade | △ 206,354 | 597,378 | 1,374,238 | 115,561 | 268,411 |
| たな卸資産の増減額(△は増加) | Decrease (Increase) in Inventories | △ 58,496 | △ 159,932 | 182,186 | 40,025 | 118,538 |
| 仕入債務の増減額(△は減少) | Increase (Decrease) in Notes and Accounts Payable-Trade | 228,313 | 734,435 | △ 1,367,495 | △ 473,775 | △ 873,717 |
| 前払費用の増減額(△は増加) | Decrease (Increase) in Prepaid Expenses | 4,202 | 11,929 | 55,771 | 9,730 | 18,344 |
| 未収入金の増減額(△は増加) | Decrease (Increase) in Accounts Receivable-Other | △ 16,777 | △ 23,326 | 9,755 | 19,029 | 8,239 |
| 未払金の増減額(△は減少) | Increase (Decrease) in Accounts Payable-Other | 6,729 | △ 115,396 | △ 31,095 | △ 40,696 | △ 9,508 |
| 未払費用の増減額(△は減少) | Increase (Decrease) in Accrued Expenses | 8,421 | 44,627 | △ 45,504 | 10,420 | △ 23,905 |
| 未払消費税の増減額(△は減少) | Increase (Decrease) in Accrued Consumption Taxes | 78,463 | △ 119,314 | 59,697 | △ 48,350 | 0 |
| 長期預り金の増減額(△は減少) | Increase (Decrease) in Long-Term Deposits Received | 6,603 | 37,556 | 986 | △ 37,985 | 16,831 |
| 役員賞与の支払額 | Directors' Bonuses Payments | △ 31,000 | △ 6,000 | — | — | — |
| その他 | Other | △ 888 | △ 55,667 | 47,335 | △ 17,150 | 64,854 |
| 小計 | Subtotal | 3,909,527 | 4,174,399 | 2,802,357 | 1,484,805 | 1,752,803 |
| 利息及び配当金の受取額 | Interest and Dividends Income Received | 11,217 | 20,182 | 24,504 | 21,847 | 22,620 |
| 利息の支払額 | Interest Expenses Paid | △ 289,653 | △ 243,609 | △ 201,624 | △ 200,605 | △ 232,032 |
| 法人税等の支払額 | Income Taxes Paid | △ 973,231 | △ 887,820 | △ 682,127 | △ 113,167 | △ 325,920 |
| その他 | Other | — | — | △ 6,000 | — | — |
| 営業活動によるキャッシュ・フロー | Net Cash Provided by (Used in) Operating Activities | 2,657,860 | 3,063,151 | 1,937,109 | 1,192,880 | 1,217,471 |

財務諸表（連結） FINANCIAL STATEMENTS (CONSOLIDATED)

キャッシュ・フロー計算書 STATEMENTS OF CASH FLOWS

(千円) (Thousand Yen)

| 決算期 | FISCAL YEAR | 2007/ 3 | 2008/ 3 | 2009/ 3 | 2010/ 3 | 2011/ 3 |
|-------------------------------|--|--------------------|--------------------|------------------|--------------------|--------------------|
| II 投資活動によるキャッシュ・フロー | II Net Cash Provided by (Used in) Investing Activities | | | | | |
| 定期預金の預入による支出 | Payments into Time Deposits | △ 1,202,000 | △ 168,500 | — | — | — |
| 定期預金の払戻による収入 | Proceeds from Withdrawal of Time Deposits | 1,202,000 | 802,000 | — | — | — |
| 有形固定資産の取得による支出 | Purchase of Property, Plant and Equipment | △ 1,013,961 | △ 1,394,143 | △ 880,752 | △ 1,128,669 | △ 875,975 |
| 有形固定資産の売却による収入 | Proceeds from Sales of Property, Plant and Equipment | 142 | 13,500 | 64,800 | 10 | 0 |
| 無形固定資産の取得による支出 | Purchase of Intangible Assets | △ 24,775 | △ 22,870 | △ 15,095 | △ 22,713 | △ 66,527 |
| 投資有価証券の取得による支出 | Purchase of Investment Securities | △ 56,549 | △ 192,359 | △ 102,265 | △ 9,249 | △ 13,789 |
| 投資有価証券の売却による収入 | Proceeds from Sales of Investment Securities | — | 18,184 | 1,800 | 891 | 25,742 |
| 貸付けによる支出 | Payments of Loans Receivable | — | △ 20,000 | — | — | — |
| 貸付金の回収による収入 | Collection of Loans Receivable | 64 | 20,439 | 439 | 439 | 438 |
| 保険積立金の積立による支出 | Purchase of Insurance Funds | △ 27 | △ 32 | △ 32 | △ 32 | △ 32 |
| その他 | Other | 51,709 | △ 1,893 | 5,351 | △ 15,377 | △ 96,753 |
| 投資活動によるキャッシュ・フロー | Net Cash Provided by (Used in) Investing Activities | △ 1,043,396 | △ 945,676 | △ 925,756 | △ 1,174,703 | △ 1,026,897 |
| III 財務活動によるキャッシュ・フロー | III Net Cash Provided by (Used in) Financing Activities | | | | | |
| 短期借入金の純増減額(△は減少) | Net Increase (Decrease) in Short-Term Loans Payable | △ 100,000 | — | △ 150,000 | — | — |
| 長期借入れによる収入 | Proceeds From Long-Term Loans Payable | 2,330,000 | 1,700,000 | 4,500,000 | 3,900,000 | 2,700,000 |
| 長期借入金の返済による支出 | Repayment of Long-Term Loans Payable | △ 3,224,866 | △ 2,808,134 | △ 3,078,340 | △ 3,026,880 | △ 3,303,840 |
| 配当金の支払額 | Cash Dividends Paid | △ 686,017 | △ 595,835 | △ 498,343 | △ 167,214 | △ 167,132 |
| リース債務の返済による支出 | Repayments of Lease Obligations | — | — | — | △ 2,863 | △ 143,868 |
| 長期設備支払手形の支払いによる支出 | Payments for Long-Term Notes Payable for Capital Investment | △ 262,461 | △ 152,439 | △ 88,974 | △ 92,602 | △ 23,643 |
| 長期設備未払金の支払いによる支出 | Payments for Accrued Amount Payable for Capital Investment | △ 489,997 | △ 288,431 | △ 184,849 | △ 77,433 | — |
| 株式の発行による収入 | Proceeds from Issuance of Common Stock | — | 1,462,238 | — | — | — |
| 社債の償還による支出 | Redemption of Bonds | △ 460,000 | △ 460,000 | △ 370,000 | — | — |
| その他 | Other | — | — | — | — | △ 13 |
| 財務活動によるキャッシュ・フロー | Net Cash Provided by (Used in) Financing Activities | △ 2,893,342 | △ 1,142,603 | 129,491 | 533,006 | △ 938,498 |
| IV 現金及び現金同等物の増減額(△は減少) | IV Net Increase (Decrease) in Cash and Cash Equivalents | △ 1,278,878 | 974,871 | 1,140,845 | 551,183 | △ 747,924 |
| V 現金及び現金同等物の期首残高 | V Cash and Cash Equivalents at Beginning of Period | 5,859,820 | 4,580,941 | 5,555,813 | 6,696,659 | 7,247,842 |
| VI 現金及び現金同等物の期末残高 | VI Cash and Cash Equivalents at End of Period | 4,580,941 | 5,555,813 | 6,696,659 | 7,247,842 | 6,499,918 |

会社概要 CORPORATE INFORMATION

2011年3月31日現在 / As of March 31, 2011

▼CORPORATE INFORMATION

| | |
|-------------------------------|---|
| TRADE NAME | Kyoritsu Printing Co.,Ltd. |
| ESTABLISHED | August 1st, 1980 |
| CAPITAL | 2,511,350,000 Yen |
| NUMBER OF FULL-TIME EMPLOYEES | 461 |
| STOCK EXCHANGE LISTED | The First Section of the Tokyo Stock Exchange [7838] |
| NUMBER OF SHAREHOLDERS | 4,419 |
| HEAD OFFICE | 36-1, Shimizu-cho, Itabashi-ku, Tokyo 03-5248-7800 |
| OFFICE | Sapporo / Nagoya / Osaka / Takamatsu |
| PRINTING FACTORY | Honjo First Factory / Honjo Second Factory Honjo Third Factory |
| BINDING FACTORY | Binding First Factory / Binding Second Factory Binding Third Factory |



▼OFFICERS

| | |
|-------------------|--|
| PRESIDENT | Katsunori Noda |
| VICE PRESIDENT | Takashi Kuramochi |
| MANAGING DIRECTOR | Jun Kimura |
| DIRECTOR | Tetsuo Nakai |
| STANDING AUDITOR | Kenzo Kawaziri |
| AUDITOR | Yukiatsu Akizawa Hidekazu Kubokawa |
| EXECUTIVE OFFICER | Kiyomi Hirakawa Hironori Karino Shoya Sato |

▼会社概要

| | |
|-------|--------------------------------|
| 商号 | 共立印刷株式会社 |
| 設立 | 1980年8月1日 |
| 資本金 | 25億1,135万円 |
| 従業員数 | 461名 |
| 上場取引所 | 東京証券取引所 市場第一部 [7838] |
| 株主数 | 4,419名 |
| 本社 | 東京都板橋区清水町36番1号 03-5248-7800 |
| 営業所 | 札幌 / 名古屋 / 大阪 / 高松 |
| 印刷工場 | 本庄第1工場 / 本庄第2工場 本庄第3工場 |
| 製本工場 | 製本第1工場 / 製本第2工場 製本第3工場 |

▼役員

| | |
|----------|-------------------------|
| 代表取締役社長 | 野田 勝憲 |
| 代表取締役副社長 | 倉持 孝 |
| 常務取締役 | 木村 純 |
| 取締役 | 中井 哲雄 |
| 常勤監査役 | 川尻 建三 |
| 監査役 | 秋沢 志篤 窪川 秀一 |
| 執行役員 | 平川 清三 狩野 博紀 佐藤 尚哉 |