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# FACT BOOK

2019年度（2020年3月期）第2四半期 実績  
FY2019 1st Half 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)

1st Half Result 上期実績		FY2018 1H ①	2019 A(※) 1H ②	Change ②-①
Net Sales	売上高	1,528,360	1,523,770	(4,590)
Operating Income	営業利益	64,286	45,976	(18,310)
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資利益	10,823	6,050	(4,773)
Other Non-Operating Income(Expenses)	その他営業外損益	(1,349)	(3,926)	(2,577)
Ordinary Income	経常利益	73,760	48,100	(25,660)
Extraordinary Profit	特別利益	-	17,420	17,420
Extraordinary Loss	特別損失	(1,356)	(9,920)	(8,564)
Profit before Income Taxes	税金等調整前当期純利益	72,404	55,600	(16,804)
Income Taxes	法人税等	17,314	20,869	3,555
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	7,103	6,718	(385)
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	47,987	28,013	(19,974)

(※)A: Actual/実績

Full Year Forecast 年間予想		FY2013	2014	2015	2016	2017	2018 ①	(※) 2019 E ②	Change ②-①
Net Sales	売上高	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,150,000	(27,985)
Operating Income	営業利益	120,058	134,457	143,476	150,503	173,139	166,260	140,000	(26,260)
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資利益	29,626	27,187	29,645	28,200	27,813	25,051	11,000	(11,389)
Other Non-Operating Income (Expenses)	その他営業外損益	(4,330)	(1,047)	(7,463)	(4,831)	(5,942)	(2,662)		
Ordinary Income	経常利益	145,354	160,597	165,658	173,872	195,010	188,649	151,000	(37,649)
Extraordinary Profit	特別利益	1,487	55,410	32,186	14,432	13,506	8,905		
Extraordinary Loss	特別損失	(23,008)	(48,940)	(42,985)	(20,512)	(15,179)	(16,166)		
Profit before Income Taxes	税金等調整前当期純利益	123,833	167,067	154,859	167,792	193,337	181,388	(65,000)	5,586
Income Taxes	法人税等	44,218	37,036	49,826	41,447	53,349	51,181		
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	12,867	10,260	14,032	18,783	19,660	12,144		
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	66,748	119,771	91,001	107,562	120,328	118,063	86,000	(32,063)

(※)E: Estimate/予想

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)

1st Half Result 上期実績		FY2018 1H ①	2019 A 1H ②	Change ② - ①
Automotive	自動車	824,621	845,200	20,579
Infocommunications	情報通信	96,574	98,334	1,760
Electronics	エレクトロニクス	112,865	116,059	3,194
Environment and Energy	環境エネルギー	357,608	341,068	(16,540)
Industrial Materials and Others	産業素材他	179,434	167,937	(11,497)
Eliminations and Corporate	消去又は全社	(42,742)	(44,828)	(2,086)
Consolidated Total	連結合計	1,528,360	1,523,770	(4,590)

Full Year  
年間

(Business Segment)

(セグメント区分)

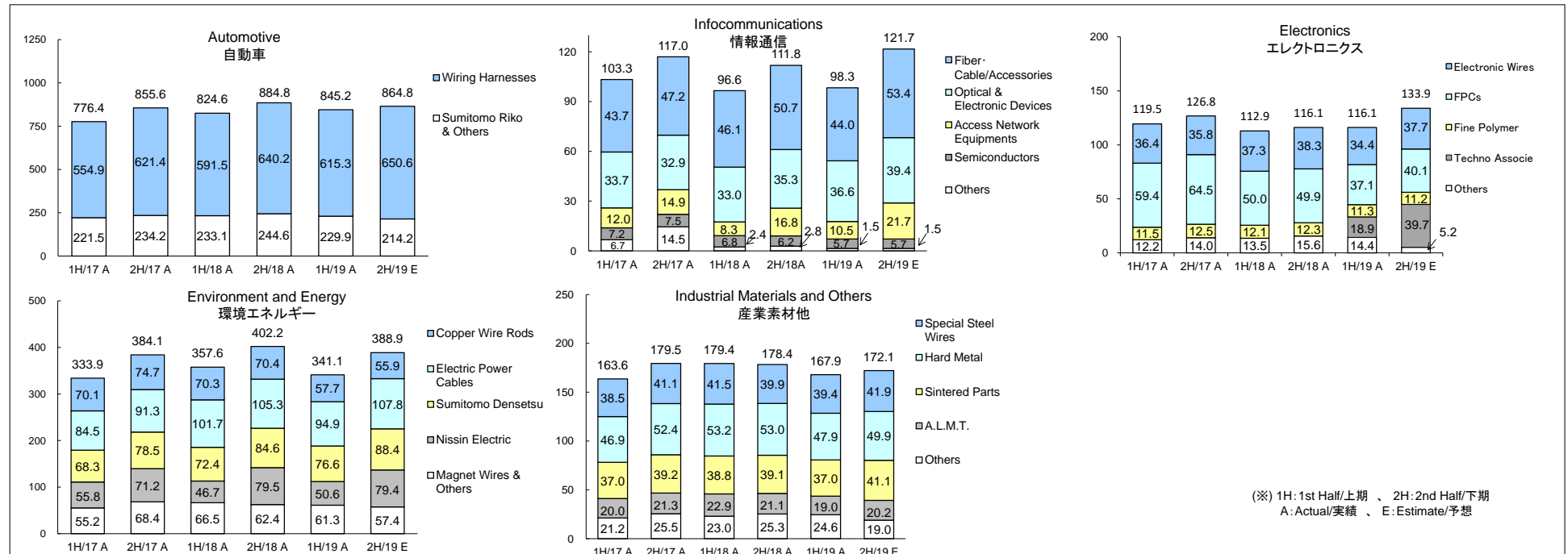
(Business Segment)	(セグメント区分)	FY2013	2014	2015	2016	2017	2018 ①	2019 E ②	Change ② - ①
Automotive	自動車	1,351,049	1,488,214	1,541,985	1,513,221	1,631,952	1,709,426	1,710,000	574
Infocommunications	情報通信	164,893	172,011	184,688	198,240	220,326	208,420	220,000	11,580
Electronics	エレクトロニクス	262,624	292,005	312,021	251,113	246,319	228,933	250,000	21,067
Environment and Energy	環境エネルギー	564,157	636,512	659,543	621,418	717,972	759,786	730,000	(29,786)
Industrial Materials and Others	産業素材他	303,299	317,360	312,154	303,943	343,126	357,824	340,000	(17,824)
Eliminations and Corporate	消去又は全社	(77,243)	(83,291)	(77,302)	(73,452)	(77,448)	(86,404)	(100,000)	(13,596)
Consolidated Total	連結合計	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,150,000	(27,985)

Breakdown of Each Business Segment

各セグメント別売上高の主要製品内訳

(Billions of Yen)

(十億円)



(※) 1H: 1st Half/上期、2H: 2nd Half/下期  
 A: Actual/実績、E: Estimate/予想

## Operating Income by Business Segment

## 事業セグメント別営業利益

(Millions of Yen)

(百万円)

1st Half Result		FY2018	2019A	Change
上期実績		1H ①	1H ②	② - ①
Automotive	自動車	34,053	23,207	(10,846)
Infocommunications	情報通信	6,413	6,278	(135)
Electronics	エレクトロニクス	1,818	(949)	(2,767)
Environment and Energy	環境エネルギー	7,127	8,890	1,763
Industrial Materials and Others	産業素材他	14,972	8,492	(6,480)
Eliminations and Corporate	消去又は全社	(97)	58	155
Consolidated Total	連結合計	64,286	45,976	(18,310)

## Full Year

年間		FY2013	2014	2015	2016	2017	2018 ①	2019 E ②	Change
									② - ①
Automotive	自動車	71,781	89,252	88,654	98,616	96,805	84,669	76,000	(8,669)
Infocommunications	情報通信	(1,155)	3,749	11,903	21,509	18,603	16,398	15,000	(1,398)
Electronics	エレクトロニクス	5,332	5,460	10,203	(10,898)	5,410	7,016	2,000	(5,016)
Environment and Energy	環境エネルギー	24,134	13,528	13,404	20,807	24,120	30,062	30,000	(62)
Industrial Materials and Others	産業素材他	20,509	22,992	19,234	20,491	28,171	28,193	17,000	(11,193)
Eliminations and Corporate	消去又は全社	(543)	(524)	78	(22)	30	(78)	0	78
Consolidated Total	連結合計	120,058	134,457	143,476	150,503	173,139	166,260	140,000	(26,260)

## 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)

		FY2014	2015	2016	2017 ①	2018 ②	Change
							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)

		FY2013	2014	2015	2016	2017	2018 ①	2019 E ②	Change ② - ①
Automotive	自動車	88,200	75,600	76,300	76,900	77,000	91,000	108,000	17,000
Infocommunications	情報通信	9,300	13,600	13,400	24,100	29,300	18,700	24,000	5,300
Electronics	エレクトロニクス	11,500	15,100	28,700	34,200	10,500	19,200	16,000	(3,200)
Environment and Energy	環境エネルギー	18,200	19,900	27,300	24,000	25,800	29,600	27,000	(2,600)
Industrial Materials and Others	産業素材他	23,600	24,000	21,600	24,500	28,500	31,800	25,000	(6,800)
Consolidated Total	連結合計	150,800	148,200	167,300	183,700	171,100	190,300	200,000	9,700

Depreciation and Amortization

## 減価償却費

(Millions of Yen)

(百万円)

		FY2013	2014	2015	2016	2017	2018 ①	2019 E ②	Change ② - ①
Automotive	自動車	60,200	67,400	71,700	69,900	75,500	77,500	85,000	7,500
Infocommunications	情報通信	11,600	11,400	11,400	11,700	15,000	16,100	18,000	1,900
Electronics	エレクトロニクス	13,300	14,400	15,900	17,700	17,900	17,000	19,500	2,500
Environment and Energy	環境エネルギー	11,300	14,300	14,600	15,500	16,500	16,800	18,500	1,700
Industrial Materials and Others	産業素材他	16,900	19,200	20,800	19,700	21,200	21,400	23,000	1,600
Consolidated Total	連結合計	113,300	126,700	134,400	134,500	146,100	148,900	164,000	15,100

R&amp;D Expenses

## 研究開発費

(Millions of Yen)

(百万円)

		FY2013	2014	2015	2016	2017	2018 ①	2019 E ②	Change ② - ①
Automotive	自動車	62,100	64,400	68,400	70,900	71,800	81,900	82,000	100
Infocommunications	情報通信	12,600	15,200	16,900	16,900	18,300	18,200	19,000	800
Electronics	エレクトロニクス	4,600	3,900	3,400	3,400	3,300	3,300	3,500	200
Environment and Energy	環境エネルギー	12,600	14,200	14,500	16,000	16,000	17,900	18,500	600
Industrial Materials and Others	産業素材他	7,600	7,900	7,600	8,000	8,300	8,400	8,000	(400)
Consolidated Total	連結合計	99,500	105,600	110,800	115,200	117,700	129,600	131,000	1,400
R&D Expenses / Net Sales(%)	売上高比率(%)	3.9	3.7	3.8	4.1	3.8	4.1	4.2	0.1

## 4. Consolidated Financial Statements

## 4. 連結財務諸表

Consolidated Balance Sheets

連結貸借対照表

(Millions of Yen)

(百万円)

Assets	資産の部	FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
<b>Current Assets</b>	<b>流動資産</b>								
Cash and Time Deposits	現金及び預金	161,797	172,697	174,686	180,034	178,918	167,225	161,391	192,021
Trade Notes and Accounts Receivable	受取手形及び売掛金	563,599	644,834	622,944	648,411	668,616	708,617	670,277	669,819
Securities	有価証券	343	5,009	57	792	2,065	2,084	9,313	10,800
Inventories	たな卸資産	382,634	450,276	422,976	449,070	466,437	528,789	536,154	548,813
Deferred Tax Assets	繰延税金資産	32,273	40,995	48,764	49,734	-	-	-	-
Other Current Assets	その他	67,020	106,003	91,359	101,245	88,277	108,534	97,191	96,772
Allowance for Doubtful Receivables	貸倒引当金	(4,047)	(4,253)	(3,590)	(2,733)	(2,616)	(1,609)	(1,979)	(1,671)
<b>Total Current Assets</b>	<b>流動資産合計</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>1,472,347</b>	<b>1,516,554</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	251,004	271,816	261,016	266,700	273,231	278,473	274,678	281,522
Machinery and Equipment	機械装置及び運搬具	297,109	338,777	332,388	368,822	376,445	405,266	394,661	407,332
Land	土地	87,610	88,435	87,512	87,904	88,461	89,229		
Construction in Progress	建設仮勘定	38,343	38,006	48,505	46,813	51,705	52,747		
Other	その他	50,811	52,741	50,699	52,946	55,992	60,108	204,149	242,465
<b>Net Property, Plant and Equipment</b>	<b>有形固定資産合計</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>873,488</b>	<b>931,319</b>
Intangible Assets	無形固定資産	63,301	67,232	51,733	54,316	49,115	40,695	48,445	38,520
<b>Investments and Other Assets</b>	<b>投資その他の資産</b>								
Investment Securities	投資有価証券	453,520	500,289	420,759	441,040	478,761	446,559	450,648	402,023
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	19,423	19,344	17,829	19,680	42,989	33,382		
Other	その他	27,220	29,641	40,911	46,219	49,171	47,822	214,854	169,313
Allowance for Doubtful Receivables	貸倒引当金	(1,458)	(1,362)	(1,428)	(2,440)	(2,134)	(2,227)	(2,143)	(2,175)
<b>Total Investments and Other Assets</b>	<b>投資その他の資産合計</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>663,359</b>	<b>569,161</b>
<b>Total Non-Current Assets</b>	<b>固定資産合計</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>1,585,292</b>	<b>1,539,000</b>
<b>Total Assets</b>	<b>資産合計</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>3,057,639</b>	<b>3,055,554</b>

		(Millions of Yen) (百万円)							
Liabilities and Net Assets	負債及び純資産の部	FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Current Liabilities	流動負債								
Trade Notes and Accounts Payable	支払手形及び買掛金	329,021	367,253	349,360	378,110	367,297	379,844	372,974	364,066
Short-Term Debt	短期借入金	215,379	213,637	162,213	179,584	186,931	248,583	224,764	296,851
Current Portion of Bonds	1年内償還予定の社債	10,620	10,620	10,610	15,000	-	-	-	-
Other Current Liabilities	その他	185,426	218,359	248,990	251,481	249,440	252,324	252,160	239,706
Total Current Liabilities	流動負債合計	740,446	809,869	771,173	824,175	803,668	880,751	849,898	900,623
Non-Current Liabilities	固定負債								
Bonds	社債	46,230	35,610	25,000	60,000	74,805	74,828	74,816	74,839
Long-Term Debt	長期借入金	258,954	288,160	256,239	253,862	226,627	213,330	247,906	186,506
Deferred Tax Liabilities	繰延税金負債	65,719	88,327	59,228	67,583	57,663	36,690		
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	55,386	54,916
Other Non-Current Liabilities	その他	16,051	17,498	18,357	18,504	18,393	15,484	54,200	73,080
Total Non-Current Liabilities	固定負債合計	434,461	469,003	410,386	454,502	432,149	396,199	432,308	389,341
Total Liabilities	負債合計	1,174,907	1,278,872	1,181,559	1,278,677	1,235,817	1,276,950	1,282,206	1,289,964
Net Assets	純資産								
Shareholders' Equity	株主資本								
Common Stock	資本金	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	171,314	170,849	170,849	170,868	170,866	170,868
Retained Earnings	利益剰余金	819,179	920,850	981,413	1,074,770	1,160,601	1,216,207	1,189,086	1,225,787
Treasury Stock, at Cost	自己株式	(659)	(667)	(677)	(20,736)	(20,749)	(20,749)	(20,754)	(20,753)
Total Shareholders' Equity	株主資本合計	1,089,277	1,190,940	1,251,787	1,324,620	1,410,438	1,466,063	1,438,935	1,475,639
Accumulated Other Comprehensive Income	その他の包括利益累計額								
Net Unrealized Holding Gains on Available-for-Sale Securities	その他有価証券評価差額金	85,170	127,416	74,629	78,725	86,251	83,430	73,972	72,677
Deferred Gains or Losses on Hedges	繰延ヘッジ損益	(1,097)	(838)	2,134	56	(230)	(128)	(300)	(611)
Foreign Currency Translation Adjustments	為替換算調整勘定	24,902	88,444	27,680	(9,019)	238	(13,927)	(3,529)	(42,386)
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	40,870	14,404
Total Accumulated Other Comprehensive Income	その他の包括利益累計額合計	100,331	240,246	108,752	91,134	129,015	84,820	111,013	44,084
Non-Controlling Interests	非支配株主持分	190,304	215,727	200,750	212,861	224,633	225,430	225,485	245,867
Total Net Assets	純資産合計	1,379,912	1,646,913	1,561,289	1,628,615	1,764,086	1,776,313	1,775,433	1,765,590
Total Liabilities and Net Assets	負債・純資産合計	2,554,819	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	3,057,639	3,055,554



Consolidated Statements of Income  
 連結損益計算書

 (Millions of Yen)  
 (百万円)

		FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Net Sales	売上高	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	1,528,360	1,523,770
Cost of Sales	売上原価	2,104,728	2,310,606	2,397,166	2,284,190	2,507,434	2,593,363	1,255,099	1,265,175
Selling, General and Administrative Expenses	販売費及び一般管理費	343,993	377,748	392,447	379,790	401,674	418,362	208,975	212,619
Operating Income	営業利益	120,058	134,457	143,476	150,503	173,139	166,260	64,286	45,976
Non-Operating Income	営業外収益								
Interest Income	受取利息	1,296	1,262	1,223	1,154	1,178	1,192	588	577
Dividend Income	受取配当金	3,743	3,757	4,048	3,679	4,023	4,609	2,405	2,921
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資利益	29,626	27,187	29,645	28,200	27,813	25,051	10,823	6,050
Other Income	その他	10,060	11,250	11,795	11,686	10,105	14,423	5,498	3,782
Total	計	44,725	43,456	46,711	44,719	43,119	45,275	19,314	13,330
Non-Operating Expenses	営業外費用								
Interest Expenses	支払利息	7,055	6,694	5,271	4,831	5,514	6,897	3,229	3,923
Loss on Claim	クレーム損	-	-	-	-	-	-	619	2,409
Other Expenses	その他	12,374	10,622	19,258	16,519	15,734	15,989	5,992	4,874
Total	計	19,429	17,316	24,529	21,350	21,248	22,886	9,840	11,206
Ordinary Income	経常利益	145,354	160,597	165,658	173,872	195,010	188,649	73,760	48,100
Extraordinary Profit	特別利益								
Gain on Sales of Investment Securities	投資有価証券売却益	-	49,613	32,186	14,432	13,506	-	-	7,025
Gain on Bargain Purchase	負ののれん発生益	-	-	-	-	-	-	-	10,395
Gain on Return of Assets from Retirement Benefit Trust	退職給付信託返還益	1,487	-	-	-	-	8,905	-	-
Gain on Step Acquisitions	段階取得に係る差益	-	5,797	-	-	-	-	-	-
Total	計	1,487	55,410	32,186	14,432	13,506	8,905	-	17,420
Extraordinary Loss	特別損失								
Loss on Disposal of Fixed Assets	固定資産除却損	3,668	2,916	3,275	4,331	3,728	3,094	1,356	1,121
Impairment Loss on Fixed Assets	減損損失	5,430	7,926	12,479	-	3,439	10,715	-	2,227
Loss on Step Acquisitions	段階取得に係る差損	-	-	-	-	-	-	-	6,572
Restructuring Expenses	事業構造改善費用	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	-	-	-
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	1,170	1,071	-	-	-	-	-	-
Surcharge	課徴金	-	4,851	-	-	-	-	-	-
Environmental Expenses	環境対策費	-	1,050	-	-	-	-	-	-
Total	計	23,008	48,940	42,985	20,512	15,179	16,166	1,356	9,920
Profit before Income Taxes	税金等調整前当期純利益	123,833	167,067	154,859	167,792	193,337	181,388	72,404	55,600
Income and Enterprise Taxes	法人税、住民税及び事業税	43,439	48,962	50,002	39,068	48,918	51,118	17,863	19,366
Income Taxes-Deferred	法人税等調整額	779	(11,926)	(176)	2,379	4,431	63	(549)	1,503
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	12,867	10,260	14,032	18,783	19,660	12,144	7,103	6,718
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	66,748	119,771	91,001	107,562	120,328	118,063	47,987	28,013

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

(Millions of Yen)

(百万円)

		FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
<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	123,833	167,067	154,859	167,792	193,337	181,388	72,404	55,600
Depreciation and Amortization	減価償却費	110,441	123,471	131,117	130,700	141,439	148,916	72,806	80,725
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資損益	(29,626)	(27,187)	(29,645)	(28,200)	(27,813)	(25,051)	(10,823)	(6,050)
Gain on Bargain Purchase	負ののれん発生益	-	-	-	-	-	-	-	(10,395)
Loss (Gain) on Step Acquisitions	段階取得に係る差損益	-	-	-	-	-	-	-	6,572
Decrease(Increase) in Trade Notes and Accounts Receivables	売上債権の減少額(増加額)	(30,246)	(14,672)	2,714	(29,405)	(18,750)	(41,044)	3,579	50,515
Decrease(Increase) in Inventories	たな卸資産の減少額(増加額)	(14,002)	(22,004)	7,952	(29,509)	(17,568)	(60,006)	(61,791)	(22,808)
Increase(Decrease) in Trade Notes and Accounts Payable	仕入債務の増加額(減少額)	10,679	6,486	(8,157)	29,848	(11,572)	12,824	2,591	(21,679)
Others, Net	その他	9,936	(27,802)	28,703	18,449	10,263	(11,361)	(10,632)	(870)
Sub Total	小計	181,015	205,359	287,543	259,675	269,336	205,666	68,134	131,610
Interest and Dividends Received	利息及び配当金の受取額	11,199	11,674	14,386	10,903	15,313	14,930	9,292	8,569
Interest Paid	利息の支払額	(6,437)	(7,467)	(5,675)	(4,884)	(5,833)	(6,901)	(3,180)	(3,937)
Settlement Package Paid	和解金の支払額	(3,268)	(3,373)	(17,634)	(21,006)	(3,676)	-	-	-
Payment of Surcharge	課徴金の支払額	-	(8,387)	-	-	-	-	-	-
Income Taxes Paid	法人税等の支払額	(34,804)	(44,297)	(37,841)	(35,455)	(35,567)	(36,039)	(17,813)	(16,227)
Net Cash Provided by Operating Activities	営業活動によるキャッシュ・フロー	147,705	153,509	240,779	209,233	239,573	177,656	56,433	120,015
<b>Cash Flows from Investing Activities</b>	<b>投資活動によるキャッシュ・フロー</b>								
Purchase of Property, Plant and Equipment	有形固定資産の取得による支出	(142,662)	(146,158)	(160,309)	(175,170)	(171,951)	(178,046)	(84,722)	(100,506)
Proceeds from Sales of Property, Plant and Equipment	有形固定資産の売却による収入	3,492	3,972	5,823	4,852	4,046	5,484	3,032	2,214
Purchase of Investment Securities	投資有価証券の取得による支出	(21,140)	(20,121)	(4,159)	(19,712)	(2,462)	(2,411)	(466)	(593)
Proceeds from Sales of Investment Securities	投資有価証券の売却による収入	4,728	86,073	56,472	19,984	17,464	7,445	184	8,164
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	連結の範囲の変更を伴う子会社株式の取得による収入	-	-	-	-	-	-	-	8,482
Others, Net	その他	(18,520)	(10,654)	(15,214)	(24,783)	(21,362)	(17,073)	(9,047)	1,926
Net Cash Used in Investing Activities	投資活動によるキャッシュ・フロー	(174,102)	(86,888)	(117,387)	(194,829)	(174,265)	(184,601)	(91,019)	(80,313)
<b>Free Cash Flow</b>	<b>フリーキャッシュ・フロー</b>	(26,397)	66,621	123,392	14,404	65,308	(6,945)	(34,586)	39,702
<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 Debt	短期借入金の純増加額(純減少額)	(21,363)	10,873	(64,008)	33,200	(5,143)	49,043	64,712	29,560
Proceeds from Long-Term Debt	長期借入れによる収入	94,934	43,483	18,756	32,279	22,865	48,464	26,707	6,501
Repayment of Long-Term Debt	長期借入金の返済による支出	(28,632)	(80,467)	(21,495)	(51,685)	(36,428)	(51,221)	(40,362)	(9,431)
Proceeds from Issuance of Bonds	社債の発行による収入	-	-	-	50,000	15,000	-	-	-
Redemption of Bonds	社債の償還による支出	(20,000)	(10,620)	(10,620)	(10,610)	(15,000)	-	-	-
Payments for Purchase of Treasury Stock	自己株式の取得による支出	(6)	(4)	(6)	(20,002)	(4)	(3)	(3)	(4)
Cash Dividends Paid	配当金の支払額	(15,867)	(19,040)	(27,767)	(27,541)	(34,324)	(38,224)	(19,502)	(18,722)
Others, Net	その他	(8,959)	(8,266)	(10,772)	(10,404)	(13,761)	(12,383)	(7,907)	(10,588)
Net Cash Used in Financing Activities	財務活動によるキャッシュ・フロー	107	(64,041)	(115,912)	(4,763)	(66,795)	(4,324)	23,645	(2,684)
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	6,665	11,817	(10,554)	(3,544)	1,262	(639)	888	(5,487)
Net Increase(Decrease) in Cash and Cash Equivalents	現金及び現金同等物の増加額(減少額)	(19,619)	14,401	(3,074)	6,097	(225)	(11,908)	(10,053)	31,531
Cash and Cash Equivalents at the Beginning of Year	現金及び現金同等物の期首残高	176,543	160,129	177,107	174,055	180,002	180,108	180,108	168,873
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	3,205	2,577	30	545	331	673	-	201
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	-	-	-	(695)	-	-	-	-
Cash and Cash Equivalents at the End of Year	現金及び現金同等物の期末残高	160,129	177,107	174,055	180,002	180,108	168,873	170,055	200,605

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	FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Japan	日本	1,566,797	1,659,051	1,695,511	1,677,369	1,893,983	1,983,224	941,637	955,270
Americas	米州	402,167	488,870	523,329	496,229	522,055	550,472	270,764	274,956
Asia	アジア	980,476	1,093,348	1,154,000	1,062,114	1,209,785	1,238,626	607,873	593,025
Europe and Others	欧州その他	309,375	339,228	338,543	320,402	342,592	343,020	165,488	160,483
Total	計	3,258,815	3,580,497	3,711,383	3,556,114	3,968,415	4,115,342	1,985,762	1,983,734
Elimination and Corporate	消去又は全社	(690,036)	(757,686)	(778,294)	(741,631)	(886,168)	(937,357)	(457,402)	(459,964)
Consolidated	連結	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	1,528,360	1,523,770
Operating Income	営業利益	FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Japan	日本	44,815	36,553	24,299	49,932	71,709	81,981	24,410	18,329
Americas	米州	15,269	30,495	34,422	24,377	20,063	15,098	6,969	5,277
Asia	アジア	59,041	63,470	77,365	71,376	80,353	79,179	38,293	30,733
Europe and Others	欧州その他	2,409	5,746	6,125	5,231	1,970	(9,729)	(5,020)	(9,408)
Total	計	121,534	136,264	142,211	150,916	174,095	166,529	64,652	44,931
Elimination and Corporate	消去又は全社	(1,476)	(1,807)	1,265	(413)	(956)	(269)	(366)	1,045
Consolidated	連結	120,058	134,457	143,476	150,503	173,139	166,260	64,286	45,976

Overseas Net Sales  
海外売上高

		FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Americas	米州	402,506	494,684	526,250	494,679	518,479	549,088	269,629	273,150
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	15.7	17.5	18.0	17.6	16.8	17.3	17.6	17.9
Asia	アジア	716,269	806,123	876,178	830,309	960,215	959,036	473,316	440,707
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	27.9	28.6	29.8	29.5	31.2	30.2	31.0	28.9
Europe and Others	欧州その他	298,234	346,008	343,710	328,743	360,129	350,140	174,636	156,716
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	11.6	12.2	11.7	11.7	11.7	11.0	11.4	10.3
Total	計	1,417,009	1,646,815	1,746,138	1,653,731	1,838,823	1,858,264	917,581	870,573
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	55.2	58.3	59.5	58.8	59.7	58.5	60.0	57.1
Consolidated Net Sales	連結売上高	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	1,528,360	1,523,770

## 5. Financial Index

## 5. 主要財務指標

(Millions of Yen)

(百万円)

Profitability Index 収益性指標		FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Net Sales	売上高	2,568,779	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	1,528,360	1,523,770
Operating Income	営業利益	120,058	134,457	143,476	150,503	173,139	166,260	64,286	45,976
Ordinary Income	経常利益	145,354	160,597	165,658	173,872	195,010	188,649	73,760	48,100
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	66,748	119,771	91,001	107,562	120,328	118,063	47,987	28,013
Total Assets	総資産残高	2,554,819	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	3,057,639	3,055,554
Net Assets	純資産	1,379,912	1,646,913	1,561,289	1,628,615	1,764,086	1,776,313	1,775,433	1,765,590
Return on Equity(%)	自己資本当期純利益率(%)	5.9	9.1	6.5	7.7	8.1	7.6	6.2	3.6
Invested Assets※	投下資産※	1,914,553	2,197,752	2,018,434	2,139,604	2,256,653	2,317,058	2,326,839	2,359,037
Operating Income / Invested Assets (ROIC) (%)	投下資産営業利益率(ROIC)(%)	6.6	6.5	6.8	7.2	7.9	7.3	5.6	3.9
Operating Income / Net Sales(%)	売上高営業利益率(%)	4.7	4.8	4.9	5.3	5.6	5.2	4.2	3.0
Ordinary Income / Net Sales(%)	売上高経常利益率(%)	5.7	5.7	5.6	6.2	6.3	5.9	4.8	3.2
Profit Attributable to Owners of the Parent / Net Sales(%)	売上高当期利益率(%)	2.6	4.2	3.1	3.8	3.9	3.7	3.1	1.8
Financial Stability Index 安全性指標		※総資産－無利子負債 Total Assets－Interest-free Liabilities							
		FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Shareholders' Equity Ratio(%)	自己資本比率(%)	46.6	48.9	49.6	48.7	51.3	50.8	50.7	49.7
Interest-Bearing Debt	有利子負債残高	534,641	550,839	457,145	510,989	492,567	540,745	551,406	593,447
Debt / Equity Ratio(%)	有利子負債/自己資本比率(%)	44.9	38.5	33.6	36.1	32.0	34.9	35.6	39.0
Net Cash Provided by Operating Activities	営業活動によるキャッシュ・フロー	147,705	153,509	240,779	209,233	239,573	177,656	56,433	120,015
Interest Paid	利息の支払額(キャッシュ・フローベース)	(6,437)	(7,467)	(5,675)	(4,884)	(5,833)	(6,901)	(3,180)	(3,937)
Interest Coverage Ratio(Times)	インタレストカバレッジレシオ(倍)	23.9	21.6	43.4	43.8	42.1	26.7	18.7	31.5
Current Assets	流動資産	1,203,619	1,415,561	1,357,196	1,426,553	1,401,697	1,513,640	1,472,347	1,516,554
Current Liabilities	流動負債	740,446	809,869	771,173	824,175	803,668	880,751	849,898	900,623
Current Ratio(%)	流動比率(%)	162.6	174.8	176.0	173.1	174.4	171.9	173.2	168.4
Efficiency Index 効率性指標		FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Total Assets Turnover(Times)	総資産回転率(回)	1.1	1.0	1.0	1.0	1.0	1.1	1.0	1.0
Inventories	棚卸資産残高	382,634	450,276	422,976	449,070	466,437	528,789	536,154	548,813
Inventory Turnover(Times)	棚卸資産回転率(回)	7.1	6.8	6.7	6.5	6.7	6.4	6.1	5.7
Account Receivable	売上債権残高	563,998	646,295	625,110	649,583	671,239	709,294	670,875	670,178
Account Receivable Turnover(Times)	売上債権回転率(回)	4.8	4.7	4.6	4.4	4.7	4.6	4.6	4.4
Per Share Index 一株当たり指標		FY2013	2014	2015	2016	2017	2018	1H/2018	1H/2019
Earnings per Share	一株当たり当期純利益	84.15	151.00	114.73	137.61	154.29	151.38	61.53	35.92
Dividend per Share	一株当たり配当金	22.0	30.0	35.0	40.0	46.0	48.0	24.0	24.0
Dividend Payout Ratio(%)	配当性向(%)	26.1	19.9	30.5	29.1	29.8	31.7	39.0	66.8
Earnings before Depreciation and Amortization per Share	一株当たりキャッシュ・フロー利益	227.1	310.7	284.1	309.7	341.6	342.3	154.9	139.4
Shareholders' Equity per Share	一株当たり純資産	1,499.76	1,804.34	1,715.28	1,815.32	1,973.95	1,988.58	1,987.42	1,948.65

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