



FACT BOOK 2014/3

2013.4.1~2014.3.31

KURODA ELECTRIC Co., Ltd.



財務ハイライト Financial Highlights

〈損益計算書項目〉

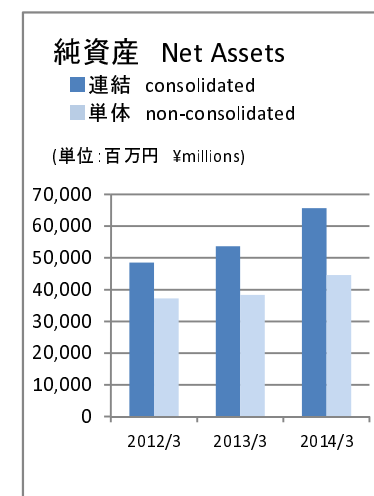
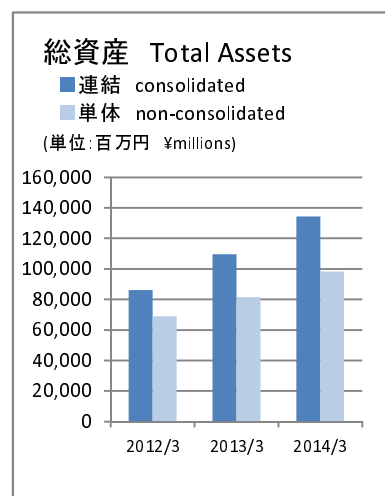
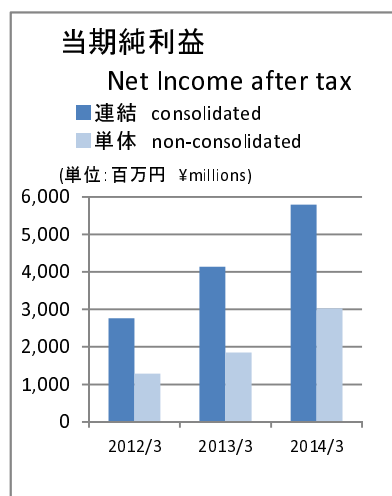
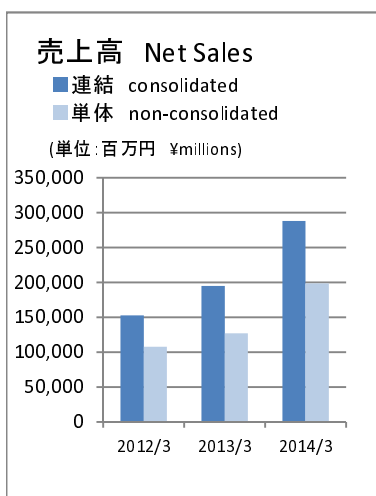
〈Key Items of Income Statement〉

			2012/3	2013/3	2014/3
売上高(百万円)	Net Sales (¥millions)	連結 consolidated	152,771	194,960	287,839
		単体 non-consolidated	107,444	126,731	198,416
営業利益(百万円)	Operating income(¥millions)	連結 consolidated	4,602	6,445	8,669
		単体 non-consolidated	1,505	2,708	3,464
経常利益(百万円)	Ordinary income(¥millions)	連結 consolidated	4,702	6,566	9,075
		単体 non-consolidated	2,286	3,775	4,703
当期純利益(百万円)	Net income after tax (¥millions)	連結 consolidated	2,762	4,135	5,792
		単体 non-consolidated	1,283	1,850	3,026
1株当たり当期純利益(円)	Net income per Share (¥)	連結 consolidated	89.52	134.03	186.93
		単体 non-consolidated	41.61	59.97	97.66

〈貸借対照表項目〉

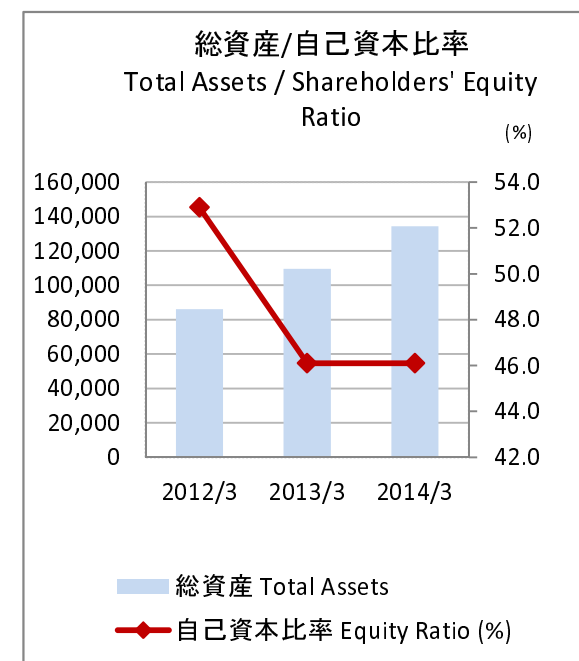
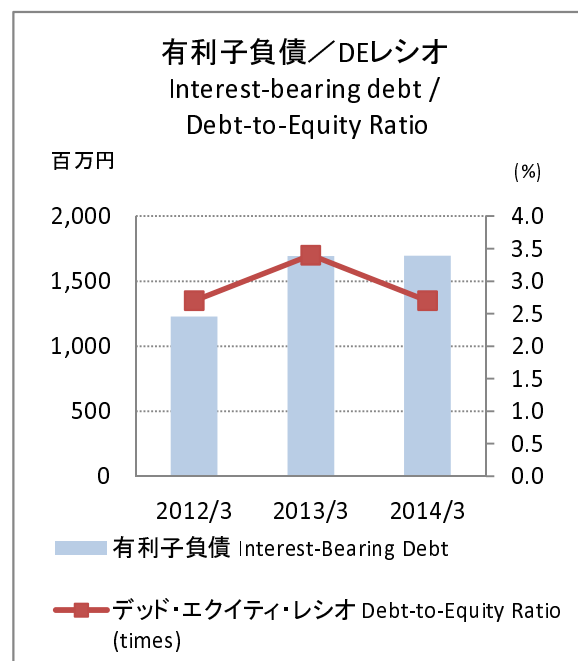
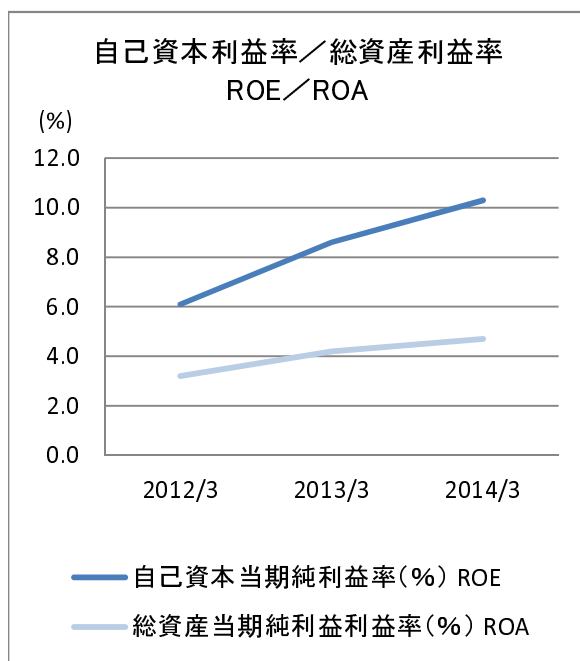
〈Key Items of Balance Sheet〉

			2012/3	2013/3	2014/3
総資産(百万円)	Total Assets (¥millions)	連結 consolidated	86,125	109,655	134,296
		単体 non-consolidated	68,850	81,500	98,197
純資産(百万円)	Net Assets (¥millions)	連結 consolidated	48,540	53,706	65,714
		単体 non-consolidated	37,180	38,376	44,608
1株当たり純資産額(円)	Net Assets per Share (¥)	連結 consolidated	1,477.21	1,637.22	1,793.62
		単体 non-consolidated	1,205.07	1,243.82	1,293.69



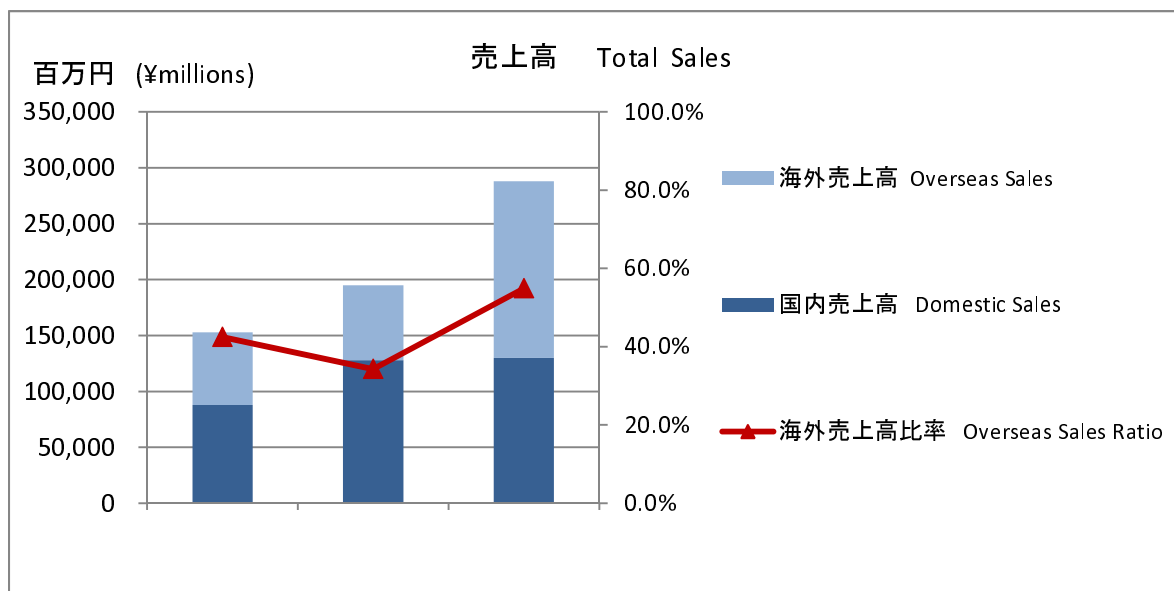
主要な経営指標 Key Financial Indicators

			2012/3	2013/3	2014/3
自己資本当期純利益率(%)	Return on Equity (%)	連結 consolidated	6.1	8.6	10.3
総資産当期純利益率(%)	Return on Asset (%)	連結 consolidated	3.2	4.2	4.7
自己資本比率(%)	Equity Ratio (%)	連結 consolidated	52.9	46.1	46.1
インタレスト・カバレッジ・レシオ(倍)	Interest Coverage Ratio(times)	連結 consolidated	202.1	177.4	68.7
有利子負債(百万円)	Interest-Bearing Debt(¥millions)	連結 consolidated	1,229	1,693	1,696
デッド・エクイティ・レシオ(%)	Debt-to-Equity Ratio	連結 consolidated	2.7	3.4	2.7



海外売上高 Overseas Sales

		(百万円 ¥millions)		
		2012/3	2013/3	2014/3
売上高	国内 Domestic Sales	87,885	128,042	129,836
	海外 Overseas Sales	64,886	66,918	158,003
	合計 Total	152,771	194,960	287,839
海外売上高比率	Overseas Sales Ratio(%)	42.5%	34.3%	54.9%



連結損益計算書 Consolidated Income Statement

		(百万円 ¥millions)		
■ 決算期 ■	Fiscal Year	2012/3	2013/3	2014/3
売上高	Net sales	152,771	194,960	287,839
売上原価	Cost of sales	134,433	173,848	262,246
売上総利益	Gross profit	18,338	21,111	25,592
販売費及び一般管理費	Selling, general and administrative expenses	13,736	14,666	16,923
営業利益	Operating income	4,602	6,445	8,669
営業外収益	Non-operating Income	398	432	682
受取利息	Interest received	94	98	160
負ののれん償却額	Amortization of negative goodwill	82	29	27
その他	Others	221	303	495
営業外費用	Non-operating expenses	298	311	276
支払利息	Interest paid	29	34	76
為替差損	Foreign exchange losses	146	90	-
その他	Others	122	186	199
経常利益	Ordinary income	4,702	6,566	9,075
特別利益	Extraordinary income	752	702	-
特別損失	Extraordinary loss	966	995	294
税金等調整前当期純利益	Income before tax	4,488	6,272	8,781
法人税等	Income taxes	1,566	1,981	2,710
少数株主損益調整前当期純利益	Net income before Minority interests in income or loss	2,921	4,290	6,070
少数株主利益	Minority interests in income	159	155	278
当期純利益	Net income after tax	2,762	4,135	5,792

連結貸借対照表 Consolidated Balance Sheets

		(百万円 ￥ millions)		
■ 決算期 ■	Fiscal Year	2012/3	2013/3	2014/3
流動資産	Current assets:			
現金及び預金	Cash and deposits	12,875	21,140	24,335
受取手形及び売掛金	Notes and account receivable, trade	41,252	47,389	54,220
商品及び製品	Merchandise and finished goods	10,828	16,336	25,323
仕掛品	Work in process	454	685	928
原材料及び貯蔵品	Raw materials and supplies	459	539	688
その他	Others	2,118	1,512	3,119
貸倒引当金	Allowance for doubtful accounts	-93	-80	-74
流動資産合計	Total current assets	67,895	87,522	108,541
固定資産	Fixed assets:			
建物及び構築物(純額)	Buildings and structures, net	4,388	5,179	5,780
土地	Land	4,383	4,449	4,840
その他(純額)	Others, net	2,667	4,618	5,593
有形固定資産合計	Total property, plant and equipment	11,439	14,247	16,215
のれん	Goodwill	368	254	979
その他	Others	1,933	2,991	3,241
無形固定資産合計	Total intangible assets	2,301	3,246	4,220
投資有価証券	Investment securities	3,176	3,285	3,702
その他	Others	1,331	1,445	1,813
貸倒引当金	Allowance for doubtful accounts	-17	-91	-196
投資その他の資産合計	Total investments and other assets	4,489	4,638	5,319
固定資産合計	Total fixed assets	18,230	22,132	25,755
資産合計	Total assets	86,125	109,655	134,296

連結貸借対照表 Consolidated Balance Sheets

		(百万円 ¥ millions)		
■ 決算期 ■	Fiscal Year	2012/3	2013/3	2014/3
流動負債	Current liabilities:			
支払手形及び買掛金	Notes and account payable, trade	31,673	41,809	55,585
短期借入金	Short-term loans payable	90	501	766
未払法人税等	Income taxes payable	530	1,358	1,718
賞与引当金	Allowance for bonuses	593	566	652
その他	Others	3,119	2,536	3,404
流動負債合計	Total current Liabilities	36,007	46,773	62,127
固定負債	Long term liabilities:			
新株予約権付社債	Bonds with subscription rights to shares	-	7,000	3,255
退職給付引当金	Allowance for retirement benefits	785	866	-
役員退職慰労引当金	Allowance for directors' retirement benefits	71	32	36
負ののれん	Negative goodwill	68	38	11
その他	Others	651	1,237	3,151
固定負債合計	Total long term liabilities	1,577	9,175	6,454
負債合計	Total liabilities	37,585	55,948	68,582
株主資本	Shareholders' equity:			
資本金	Capital stock	6,545	6,545	8,418
資本剰余金	Capital surplus	6,767	6,767	8,640
利益剰余金	Retained earnings	37,096	40,104	44,981
自己株式	Treasury stock	-1,904	-1,904	-1,905
株主資本合計	Total shareholders' equity	48,505	51,513	60,134
その他の包括利益累計額	Other comprehensive income			
その他有価証券評価差額金	Valuation difference on available-for-sale securities	-358	-129	282
繰延ヘッジ損益	Deferred gains or losses on hedges	-2	6	10
土地再評価差額金	Revaluation reserve for land	271	501	496
為替換算調整勘定	Foreign currency translation adjustment	-2,838	-1,378	1,107
その他の包括利益累計額合計	Total other comprehensive income	-2,928	-999	1,712
少数株主持分	Minority interests	2,963	3,192	3,867
純資産合計	Total net assets	48,540	53,706	65,714
負債純資産合計	Total Liabilities and Net Assets	86,125	109,655	134,296

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

(百万円 ¥ millions)

■ 決算期 ■	Fiscal Year ended 2014/3	
営業活動によるキャッシュ・フロー	Net cash from operating activities	
税金等調整前当期純利益	Income before income taxes	8,781
減価償却費	Depreciation and amortization	1,946
減損損失	Asset Impairment	91
のれん償却額	Amortization of goodwill	171
貸倒引当金の増減額	Increase (decrease) in allowance for doubtful accounts	-2
賞与引当金及び役員賞与引当金の増減額	Increase (decrease) in allowance for bonuses and for directors' bonuses	97
退職給付引当金の増減額	Increase (decrease) in allowance for retirement benefits	-866
退職給付に係る負債の増減額	Increase (decrease) in net defined benefit liability	1,132
役員退職慰労引当金の増減額	Increase (decrease) in allowance for directors' retirement benefits	3
受取利息及び受取配当金	Interest and Dividends Income	-230
支払利息	Interest expenses	76
売上債権の増減額	Decrease (increase) in notes and accounts receivable, trade	-3,077
たな卸資産の増減額	Decrease (increase) in inventories	-8,627
仕入債務の増減額	Increase (decrease) in notes and account payable, trade	9,384
その他	Others	-1,158
小計	Sub-total	7,724
利息及び配当金の受取額	Interest and dividends income received	250
利息の支払額	Interest expenses paid	-76
法人税等の支払額	Income taxes paid	-2,609
営業活動によるキャッシュ・フロー	Net cash from operating activities	5,287
投資活動によるキャッシュ・フロー	Net cash from investing activities	
定期預金の払戻による収入	Proceeds from withdrawal of time deposits	1,825
有価証券及び投資有価証券の取得による支出	Purchase of short-term and long term investment securities	-15
有価証券及び投資有価証券の売却	Proceeds from sales of short-term and long term investment securities	265
有形固定資産の取得による支出	Purchase of property, plant and equipment	-1,978
有形固定資産の売却による収入	Proceeds from sales of property, plant and equipment	79
無形固定資産の取得による支出	Purchase of intangible fixed assets	-677
子会社株式の取得による支出	Purchase of investments in subsidiaries	-17
連結範囲の変更を伴う子会社株式の取得による支出	Purchase of investments in subsidiaries resulting in change in scope of consolidation	-395
その他	Others	-203
投資活動によるキャッシュ・フロー	Net cash from investing activities	-1,117
財務活動によるキャッシュ・フロー	Net cash from financing activities	
短期借入金の純増減額	Net increase (decrease) in short-term loans payable	141
長期借入金の返済による支出	Repayment of long-term loans payable	-98
リース債務の返済による支出	Repayments of lease obligations	-314
配当金の支払額	Cash dividends paid	-925
その他	Others	-33
財務活動によるキャッシュ・フロー	Net cash from financing activities	-1,230
現金及び現金同等物に係る換算差額	Effect of exchange rate change on cash and cash equivalents	1,617
現金及び現金同等物の増減額	Net increase (decrease) in cash and cash equivalents	4,557
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of year	18,265
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 from newly consolidated subsidiary	20
現金及び現金同等物の期末残高	Cash and cash equivalents at end of year	22,843

資本移動 Capital Flows

1947/3	設立 (3,900株、50円)	Establishment of the Company (3,900 Shares, 50 yen)
1948/7	資本増加 (16,100株、50円)	Increase in Capital Stock (16,100 Shares, 50 yen)
1949/11	鍋島石材興業株式会社を合併、1:1 (20,000株、50円)	Merger with NABESHIMA SEKIZAI KOGYO Co., Ltd. Merger Ratio 1:1 (20,000 Shares, 50 yen)
1957/1	有償・株主割当 (60,000株、50円)	Paid-in Capital Allotment to Shareholders (60,000 Shares, 50 yen)
1960/4	有償・株主割当 (60,000株、50円)	Paid-in Capital Allotment to Shareholders (60,000 Shares, 50 yen)
1961/11	株式配当 (80,000株、50円)	Stock Dividend (80,000 Shares, 50 yen)
1962/11	株式配当 (60,000株、50円)	Stock Dividend (60,000 Shares, 50 yen)
1963/12	有償・株主割当 (180,000株、50円)	Paid-in Capital Allotment to Shareholders (180,000 Shares, 50 yen)
1964/11	株式配当 (120,000株、50円)	Stock Dividend (120,000 Shares, 50 yen)
1967/11	株式配当 (150,000株、50円)	Stock Dividend (150,000 Shares, 50 yen)
1968/11	株式配当 (150,000株、50円)	Stock Dividend (150,000 Shares, 50 yen)
1973/11	株式配当 (180,000株、50円)	Stock Dividend (180,000 Shares, 50 yen)
1974/11	株式配当 (270,000株、50円)	Stock Dividend (270,000 Shares, 50 yen)
1977/9	黒田化学株式会社を合併、1:10 (550,000株、50円)	Merger with KURODA KAGAKU Co., Ltd. Merger Ratio 1:10 (550,000 Shares, 50 yen)
1992/8	有償・第三者割当 (90,000株、270円)	Paid-in Capital Allotment to a Third Party (90,000 Shares, 270 yen)
1993/9	有償・第三者割当 (540,000株、1,250円)	Paid-in Capital Allotment to a Third Party (540,000 Shares, 1,250 yen)
1994/4	黒田貿易株式会社を合併、1:1 (44,100株、50円)	Merger with KURODA BOEKI Co., Ltd. (Z.KURODA & Co., Ltd.) Merger Ratio 1:1 (44,100 Shares, 50 yen)
1996/3	株式分割 (1→2.5、3,861,150株)	Stock Split (1→2.5, 3,861,150 Shares)
1996/10	公募増資 (1,200,000株)	Paid-in Capital Allotment by Public Offering (1,200,000 Shares)
1998/5	株式分割 (1→1.2、1,527,050株)	Stock Split (1→1.2, 1,527,050 Shares)
1999/3	公募増資 (700,000株)	Paid-in Capital Allotment by Public Offering (700,000 Shares)
1999/11	株式分割 (1→1.4、3,944,920株)	Stock Split (1→1.4, 3,944,920 Shares)
2000/3	公募増資 (300,000株)	Paid-in Capital Allotment by Public Offering (300,000 Shares)
2003/8	公募増資 (1,500,000株)	Paid-in Capital Allotment by Public Offering (1,500,000 Shares)
2003/8	有償・第三者割当 (200,000株、2,682円)	Paid-in Capital Allotment to a Third Party (200,000 Shares, 2,682 yen)
2004/9	株式分割 (1→2.0、16,007,720株)	Stock Split (1→2.0 16,007,720 Shares)
2007/6	新株予約権 (ストックオプション) 行使による資本金の増加 (2007年6月30日現在 32,663,240株)	Exercise of Subscription rights to shares (32,663,340 shares as of June 30, 2007)
2014/3	新株予約権 (転換社債) 行使による資本金の増加 (2014年3月31日現在 36,292,107株)	Exercise of Subscription rights to shares (36,292,107 shares as of March 31, 2014)



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