
FACT BOOK

2020年度（2021年3月期）実績
FY2020 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)	
		FY2014	2015	2016	2017	2018	2019 ①	2020 ②	2021 E (※) ③	Change ②-①	Change ③-②
Net Sales	売上高	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,107,027	2,918,580	3,350,000	(188,447)	431,420
Operating Income	営業利益	134,457	143,476	150,503	173,139	166,260	127,216	113,926	175,000	(13,290)	61,074
Share of Profit(Loss) of Investments Accounted for Using the Equity Method	持分法による投資損益	27,187	29,645	28,200	27,813	25,051	11,771	12,519	13,000	748	12,854
Other Non-Operating Income (Expense)	その他営業外損益	(1,047)	(7,463)	(4,831)	(5,942)	(2,662)	(8,489)	(12,373)		(3,884)	
Ordinary Income	経常利益	160,597	165,658	173,872	195,010	188,649	130,498	114,072	188,000	(16,426)	73,928
Extraordinary Profit	特別利益	55,410	32,186	14,432	13,506	8,905	22,866	16,772		(6,094)	
Extraordinary Loss	特別損失	(48,940)	(42,985)	(20,512)	(15,179)	(16,166)	(20,166)	(20,504)		(338)	
Profit before Income Taxes	税金等調整前当期純利益	167,067	154,859	167,792	193,337	181,388	133,198	110,340		(22,858)	(20,272)
Income Taxes	法人税等	37,036	49,826	41,447	53,349	51,181	44,764	41,552		(3,212)	
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	10,260	14,032	18,783	19,660	12,144	15,714	12,444		(3,270)	
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	119,771	91,001	107,562	120,328	118,063	72,720	56,344	110,000	(16,376)	53,656

(※)E : Estimate/予想

1st Half and 2nd Half Breakdown

上期下期内訳

		2019		2020		2021E	
		1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
Net Sales	売上高	1,523,770	1,583,257	1,239,287	1,679,293	1,600,000	1,750,000
Operating Income	営業利益	45,976	81,240	(11,414)	125,340	60,000	115,000
Share of Profit(Loss) of Investments Accounted for Using the Equity Method	持分法による投資損益	6,050	5,721	(3,031)	15,550	3,000	10,000
Other Non-Operating Income (Expense)	その他営業外損益	(3,926)	(4,563)	(9,598)	(2,775)		
Ordinary Income	経常利益	48,100	82,398	(24,043)	138,115	63,000	125,000
Extraordinary Profit	特別利益	17,420	5,446	-	16,772		
Extraordinary Loss	特別損失	(9,920)	(10,246)	(12,021)	(8,483)		
Profit before Income Taxes	税金等調整前当期純利益	55,600	77,598	(36,064)	146,404		
Income Taxes	法人税等	20,869	23,895	7,546	34,006		
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	6,718	8,996	(1,738)	14,182		
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	28,013	44,707	(41,872)	98,216	33,000	77,000

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)	FY2014	2015	2016	2017	2018	2019 ①	2020 ②	2021 E ③	Change ②-①	Change ③-②
Automotive	自動車	1,488,214	1,541,985	1,513,221	1,631,952	1,709,426	1,683,630	1,602,042	1,870,000	(81,588)	267,958
Infocommunications	情報通信	172,011	184,688	198,240	220,326	208,420	217,401	224,576	230,000	7,175	5,424
Electronics	エレクトロニクス	292,005	312,021	251,113	246,319	228,933	252,170	252,618	260,000	448	7,382
Environment and Energy	環境エネルギー	636,512	659,543	621,418	717,972	759,786	712,543	634,191	790,000	(78,352)	155,809
Industrial Materials and Others	産業素材他	317,360	312,154	303,943	343,126	357,824	331,350	302,524	310,000	(28,826)	7,476
Eliminations and Corporate	消去又は全社	(83,291)	(77,302)	(73,452)	(77,448)	(86,404)	(90,067)	(97,371)	(110,000)	(7,304)	(12,629)
Consolidated Total	連結合計	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,107,027	2,918,580	3,350,000	(188,447)	431,420

1st Half and 2nd Half Breakdown

上期下期内訳

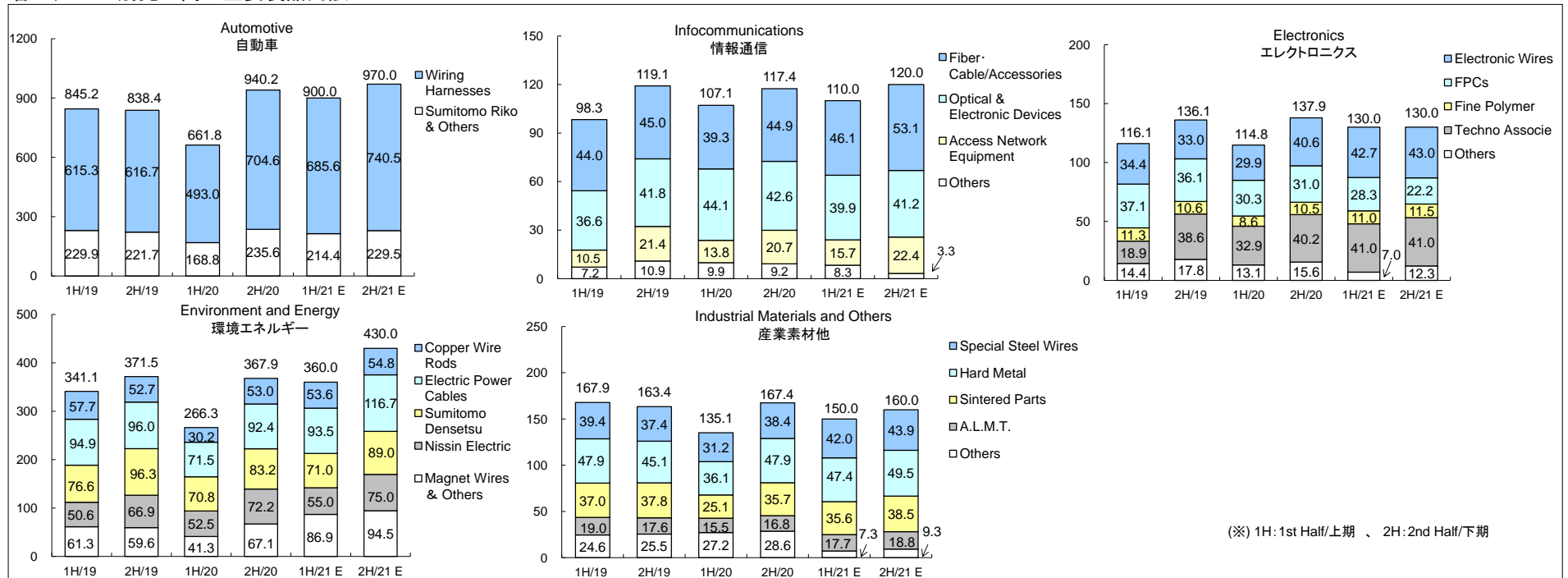
		2019		2020		2021 E	
		1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
Automotive	自動車	845,200	838,430	661,819	940,223	900,000	970,000
Infocommunications	情報通信	98,334	119,067	107,148	117,428	110,000	120,000
Electronics	エレクトロニクス	116,059	136,111	114,755	137,863	130,000	130,000
Environment and Energy	環境エネルギー	341,068	371,475	266,264	367,927	360,000	430,000
Industrial Materials and Others	産業素材他	167,937	163,413	135,083	167,441	150,000	160,000
Eliminations and Corporate	消去又は全社	(44,828)	(45,239)	(45,782)	(51,589)	(50,000)	(60,000)
Consolidated Total	連結合計	1,523,770	1,583,257	1,239,287	1,679,293	1,600,000	1,750,000

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)



(Millions of Yen)
(百万円)Operating Income by Business Segment
事業セグメント別営業利益

		FY2014	2015	2016	2017	2018	2019 ①	2020 ②	2021 E ③	Change ② - ①	Change ③ - ②
Automotive	自動車	89,252	88,654	98,616	96,805	84,669	68,213	48,198	98,000	(20,015)	49,802
Infocommunications	情報通信	3,749	11,903	21,509	18,603	16,398	17,835	24,343	16,000	6,508	(8,343)
Electronics	エレクトロニクス	5,460	10,203	(10,898)	5,410	7,016	536	10,047	13,000	9,511	2,953
Environment and Energy	環境エネルギー	13,528	13,404	20,807	24,120	30,062	27,114	25,024	27,000	(2,090)	1,976
Industrial Materials and Others	産業素材他	22,992	19,234	20,491	28,171	28,193	13,425	6,660	21,000	(6,765)	14,340
Eliminations and Corporate	消去又は全社	(524)	78	(22)	30	(78)	93	(346)	0	(439)	346
Consolidated Total	連結合計	134,457	143,476	150,503	173,139	166,260	127,216	113,926	175,000	(13,290)	61,074

1st Half and 2nd Half Breakdown

上期下期内訳

		2019		2020		2021 E	
		1st Half	2nd Half	1st Half	2nd Half	1st Half	2nd Half
Automotive	自動車	23,207	45,006	(27,460)	75,658	33,000	65,000
Infocommunications	情報通信	6,278	11,557	12,722	11,621	4,000	12,000
Electronics	エレクトロニクス	(949)	1,485	1,857	8,190	8,000	5,000
Environment and Energy	環境エネルギー	8,890	18,224	4,646	20,378	7,000	20,000
Industrial Materials and Others	産業素材他	8,492	4,933	(3,289)	9,949	8,000	13,000
Eliminations and Corporate	消去又は全社	58	35	110	(456)	0	0
Consolidated Total	連結合計	45,976	81,240	(11,414)	125,340	60,000	115,000

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)

		FY2016	2017	2018	2019 ①	2020 ②	Change ② - ①
Automotive	自動車	1,305,747	1,353,642	1,387,003	1,419,244	1,535,415	116,171
Infocommunications	情報通信	243,473	283,705	243,908	246,485	283,164	36,679
Electronics	エレクトロニクス	215,210	180,735	180,258	231,079	238,291	7,212
Environment and Energy	環境エネルギー	621,281	632,762	678,351	666,581	764,852	98,271
Industrial Materials and Others	産業素材他	585,908	618,580	647,964	658,762	773,646	114,884
Eliminations and Corporate	消去又は全社	(64,327)	(69,521)	(84,221)	(121,891)	(213,454)	(91,563)
Consolidated Total	連結合計	2,907,292	2,999,903	3,053,263	3,100,260	3,381,914	281,654

3. Capital Expenditure/ Depreciation and Amortization/ R&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)

		FY2014	2015	2016	2017	2018	2019 ①	2020 ②	2021 E ③	Change ② - ①	Change ③ - ②
Automotive	自動車	75,600	76,300	76,900	77,000	91,000	111,500	89,300	103,000	(22,200)	13,700
Infocommunications	情報通信	13,600	13,400	24,100	29,300	18,700	24,000	24,900	23,000	900	(1,900)
Electronics	エレクトロニクス	15,100	28,700	34,200	10,500	19,200	17,400	11,900	16,000	(5,500)	4,100
Environment and Energy	環境エネルギー	19,900	27,300	24,000	25,800	29,600	27,900	30,100	32,000	2,200	1,900
Industrial Materials and Others	産業素材他	24,000	21,600	24,500	28,500	31,800	28,000	16,100	16,000	(11,900)	(100)
Consolidated Total	連結合計	148,200	167,300	183,700	171,100	190,300	208,800	172,200	190,000	(36,600)	17,800

Depreciation and Amortization

減価償却費

(Millions of Yen)

(百万円)

		FY2014	2015	2016	2017	2018	2019 ①	2020 ②	2021 E ③	Change ② - ①	Change ③ - ②
Automotive	自動車	67,400	71,700	69,900	75,500	77,500	86,700	90,400	91,000	3,700	600
Infocommunications	情報通信	11,400	11,400	11,700	15,000	16,100	17,400	20,000	21,000	2,600	1,000
Electronics	エレクトロニクス	14,400	15,900	17,700	17,900	17,000	17,700	14,600	17,000	(3,100)	2,400
Environment and Energy	環境エネルギー	14,300	14,600	15,500	16,500	16,800	18,200	19,200	20,000	1,000	800
Industrial Materials and Others	産業素材他	19,200	20,800	19,700	21,200	21,400	23,700	23,800	24,000	100	200
Consolidated Total	連結合計	126,700	134,400	134,500	146,100	148,900	163,600	168,000	173,000	4,400	5,000

R&D Expenses

研究開発費

(Millions of Yen)

(百万円)

		FY2014	2015	2016	2017	2018	2019 ①	2020 ②	2021 E ③	Change ② - ①	Change ③ - ②
Automotive	自動車	64,400	68,400	70,900	71,800	81,900	78,500	71,200	72,000	(7,300)	800
Infocommunications	情報通信	15,200	16,900	16,900	18,300	18,200	18,600	21,100	22,000	2,500	900
Electronics	エレクトロニクス	3,900	3,400	3,400	3,300	3,300	3,500	3,300	3,000	(200)	(300)
Environment and Energy	環境エネルギー	14,200	14,500	16,000	16,000	17,900	16,500	15,300	15,000	(1,200)	(300)
Industrial Materials and Others	産業素材他	7,900	7,600	8,000	8,300	8,400	8,400	8,000	8,000	(400)	0
Consolidated Total	連結合計	105,600	110,800	115,200	117,700	129,600	125,400	118,800	120,000	(6,600)	1,200
R&D Expense / Net Sales(%)	売上高比率(%)	3.7	3.8	4.1	3.8	4.1	4.0	4.1	3.6	0	(0.5)

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	FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Current Assets	流動資産									
Cash and Time Deposits	現金及び預金	172,697	174,686	180,034	178,918	167,225	250,600	253,668	192,021	268,416
Trade Notes and Accounts Receivable	受取手形及び売掛金	644,834	622,944	648,411	668,616	708,617	670,337	755,258	669,819	629,165
Securities	有価証券	5,009	57	792	2,065	2,084	384	727	10,800	297
Inventories	たな卸資産	450,276	422,976	449,070	466,437	528,789	552,000	606,343	547,227	569,648
Deferred Tax Assets	繰延税金資産	40,995	48,764	49,734	-	-	-	-	-	-
Other Current Assets	その他	106,003	91,359	101,245	88,277	108,534	103,853	115,341	96,740	101,346
Allowance for Doubtful Receivables	貸倒引当金	(4,253)	(3,590)	(2,733)	(2,616)	(1,609)	(1,765)	(1,966)	(1,671)	(1,915)
Total Current Assets	流動資産合計	1,415,561	1,357,196	1,426,553	1,401,697	1,513,640	1,575,409	1,729,371	1,514,936	1,566,957
Non-Current Assets	固定資産									
Property, Plant and Equipment	有形固定資産									
Buildings and Structures	建物及び構築物	271,816	261,016	266,700	273,231	278,473	282,868	294,991	281,492	288,020
Machinery and Equipment	機械装置及び運搬具	338,777	332,388	368,822	376,445	405,266	411,106	421,617	406,928	403,885
Land	土地	88,435	87,512	87,904	88,461	89,229	92,961	93,806		
Construction in Progress	建設仮勘定	38,006	48,505	46,813	51,705	52,747	65,048	62,012		
Other	その他	52,741	50,699	52,946	55,992	60,108	107,822	108,733	260,250	268,432
Net Property, Plant and Equipment	有形固定資産合計	789,775	780,120	823,185	845,834	885,823	959,805	981,159	948,670	960,337
Intangible Assets	無形固定資産	67,232	51,733	54,316	49,115	40,695	37,901	36,232	38,513	36,739
Investments and Other Assets	投資その他の資産									
Investment Securities	投資有価証券	500,289	420,759	441,040	478,761	446,559	381,963	407,406	402,023	382,116
Net Defined Benefit Assets	退職給付に係る資産	105,305	75,728	98,739	134,470	87,569	66,234	158,447		
Deferred Tax Assets	繰延税金資産	19,344	17,829	19,680	42,989	33,382	38,179	29,519		
Other	その他	29,641	40,911	46,219	49,171	47,822	42,028	40,869	169,330	139,739
Allowance for Doubtful Receivables	貸倒引当金	(1,362)	(1,428)	(2,440)	(2,134)	(2,227)	(1,259)	(1,089)	(2,175)	(1,132)
Total Investments and Other Assets	投資その他の資産合計	653,217	553,799	603,238	703,257	613,105	527,145	635,152	569,178	520,723
Total Non-Current Assets	固定資産合計	1,510,224	1,385,652	1,480,739	1,598,206	1,539,623	1,524,851	1,652,543	1,556,361	1,517,799
Total Assets	資産合計	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	3,100,260	3,381,914	3,071,297	3,084,756

(Millions of Yen)
(百万円)

Liabilities and Net Assets	負債及び純資産の部	FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Current Liabilities	流動負債									
Trade Notes and Accounts Payable	支払手形及び買掛金	367,253	349,360	378,110	367,297	379,844	361,155	397,439	364,066	332,397
Short-Term Debt	短期借入金	213,637	162,213	179,584	186,931	248,583	307,620	310,695	296,851	331,141
Commercial Papers	コマーシャル・ペーパー	-	-	-	-	-	-	14,000	-	12,988
Current Portion of Bonds	1年内償還予定の社債	10,620	10,610	15,000	-	-	-	10,000	-	-
Other Current Liabilities	その他	218,359	248,990	251,481	249,440	252,324	246,545	275,927	242,189	261,522
Total Current Liabilities	流動負債合計	809,869	771,173	824,175	803,668	880,751	915,320	1,008,061	903,106	938,048
Non-Current Liabilities	固定負債									
Bonds	社債	35,610	25,000	60,000	74,805	74,828	104,851	94,873	74,839	104,862
Long-Term Debt	長期借入金	288,160	256,239	253,862	226,627	213,330	173,554	205,113	186,506	204,006
Deferred Tax Liabilities	繰延税金負債	88,327	59,228	67,583	57,663	36,690	31,291	49,998		
Net Defined Benefit Liabilities	退職給付に係る負債	39,408	51,562	54,553	54,661	55,867	56,961	49,589	53,901	54,755
Other Non-Current Liabilities	その他	17,498	18,357	18,504	18,393	15,484	51,636	81,774	87,538	80,939
Total Non-Current Liabilities	固定負債合計	469,003	410,386	454,502	432,149	396,199	418,293	481,347	402,784	444,562
Total Liabilities	負債合計	1,278,872	1,181,559	1,278,677	1,235,817	1,276,950	1,333,613	1,489,408	1,305,890	1,382,610
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	99,737
Capital Surplus	資本剰余金	171,020	171,314	170,849	170,849	170,868	170,881	170,875	170,868	170,875
Retained Earnings	利益剰余金	920,850	981,413	1,074,770	1,160,601	1,216,207	1,251,595	1,281,762	1,225,604	1,196,028
Treasury Stock, at Cost	自己株式	(667)	(677)	(20,736)	(20,749)	(20,749)	(20,759)	(20,769)	(20,753)	(20,761)
Total Shareholders' Equity	株主資本合計	1,190,940	1,251,787	1,324,620	1,410,438	1,466,063	1,501,454	1,531,605	1,475,456	1,445,879
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	127,416	74,629	78,725	86,251	83,430	57,781	74,866	72,677	68,310
Deferred Gains or Losses on Hedges	繰延ヘッジ損益	(838)	2,134	56	(230)	(128)	(493)	(1,419)	(611)	(1,143)
Foreign Currency Translation Adjustments	為替換算調整勘定	88,444	27,680	(9,019)	238	(13,927)	(42,327)	(23,659)	(42,386)	(57,043)
Remeasurements of Defined Benefit Plans	退職給付に係る調整累計額	25,224	4,309	21,372	42,756	15,445	1,986	47,413	14,404	4,014
Total Accumulated Other Comprehensive Income	その他の包括利益累計額合計	240,246	108,752	91,134	129,015	84,820	16,947	97,201	44,084	14,138
Non-Controlling Interests	非支配株主持分	215,727	200,750	212,861	224,633	225,430	248,246	263,700	245,867	242,129
Total Net Assets	純資産合計	1,646,913	1,561,289	1,628,615	1,764,086	1,776,313	1,766,647	1,892,506	1,765,407	1,702,146
Total Liabilities and Net Assets	負債・純資産合計	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	3,100,260	3,381,914	3,071,297	3,084,756

Fact Book (May, 2021)

Consolidated Statements of Income
連結損益計算書

7 / 10

(Millions of Yen)
(百万円)

		FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Net Sales	売上高	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,107,027	2,918,580	1,523,770	1,239,287
Cost of Sales	売上原価	2,310,606	2,397,166	2,284,190	2,507,434	2,593,363	2,553,902	2,387,237	1,265,175	1,053,452
Selling, General and Administrative Expenses	販売費及び一般管理費	377,748	392,447	379,790	401,674	418,362	425,909	417,417	212,619	197,249
Operating Income	営業利益	134,457	143,476	150,503	173,139	166,260	127,216	113,926	45,976	(11,414)
Non-Operating Income	営業外収益									
Interest Income	受取利息	1,262	1,223	1,154	1,178	1,192	1,269	918	577	465
Dividend Income	受取配当金	3,757	4,048	3,679	4,023	4,609	4,309	3,983	2,921	2,243
Share of Profit of Investments Accounted for Using the Equity Method	持分法による投資利益	27,187	29,645	28,200	27,813	25,051	11,771	12,519	6,050	-
Other Income	その他	11,250	11,795	11,686	10,105	14,423	9,648	11,263	3,782	3,573
Total	計	43,456	46,711	44,719	43,119	45,275	26,997	28,683	13,330	6,281
Non-Operating Expenses	営業外費用									
Interest Expenses	支払利息	6,694	5,271	4,831	5,514	6,897	7,434	5,404	3,923	2,921
Share of Loss of Investments Accounted for Using the Equity Method	持分法による投資損失	-	-	-	-	-	-	-	-	3,031
Other Expenses	その他	10,622	19,258	16,519	15,734	15,989	16,281	23,133	7,283	12,958
Total	計	17,316	24,529	21,350	21,248	22,886	23,715	28,537	11,206	18,910
Ordinary Income	経常利益	160,597	165,658	173,872	195,010	188,649	130,498	114,072	48,100	(24,043)
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	-	9,844	16,772	7,025	-
Gain on Bargain Purchase	負のれん発生益	-	-	-	-	-	10,395	-	10,395	-
Gain on Return of Assets from Retirement Benefit Trust	退職給付信託返還益	-	-	-	-	8,905	2,627	-	-	-
Gain on Step Acquisitions	段階取得に係る差益	5,797	-	-	-	-	-	-	-	-
Total	計	55,410	32,186	14,432	13,506	8,905	22,866	16,772	17,420	-
Extraordinary Loss	特別損失									
Loss on Disposal of Fixed Assets	固定資産除却損	2,916	3,275	4,331	3,728	3,094	2,867	2,980	1,121	1,287
Impairment Loss on Fixed Assets	減損損失	7,926	12,479	-	3,439	10,715	7,603	9,238	2,227	6,204
Loss on Step Acquisitions	段階取得に係る差損	-	-	-	-	-	6,572	-	6,572	-
Restructuring Expenses	事業構造改善費用	16,944	6,046	6,046	3,951	2,357	3,124	8,286	-	4,530
Loss on Overseas Construction Related Accident	海外工事事故関連損失	-	-	-	4,061	-	-	-	-	-
Settlement Package	和解金	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	1,071	-	-	-	-	-	-	-	-
Surcharge	課徴金	4,851	-	-	-	-	-	-	-	-
Environmental Expenses	環境対策費	1,050	-	-	-	-	-	-	-	-
Total	計	48,940	42,985	20,512	15,179	16,166	20,166	20,504	9,920	12,021
Profit before Income Taxes	税金等調整前当期純利益	167,067	154,859	167,792	193,337	181,388	133,198	110,340	55,600	(36,064)
Income and Enterprise Taxes	法人税、住民税及び事業税	48,962	50,002	39,068	48,918	51,118	37,578	40,975		
Income Taxes-Deferred	法人税等調整額	(11,926)	(176)	2,379	4,431	63	7,186	577		
Total Income Taxes	法人税等合計	37,036	49,826	41,447	53,349	51,181	44,764	41,552	20,869	7,546
Profit	当期純利益	130,031	105,033	126,345	139,988	130,207	88,434	68,788	34,731	(43,610)
Profit Attributable to Non-Controlling Interests	非支配株主に帰属する当期純利益	10,260	14,032	18,783	19,660	12,144	15,714	12,444	6,718	(1,738)
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	119,771	91,001	107,562	120,328	118,063	72,720	56,344	28,013	(41,872)

Consolidated Statements of Cash Flows
 連結キャッシュ・フロー計算書
(Millions of Yen)
(百万円)

		FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Cash Flows from Operating Activities	営業活動によるキャッシュ・フロー									
Profit before Income Taxes	税金等調整前当期純利益	167,067	154,859	167,792	193,337	181,388	133,198	110,340	55,600	(36,064)
Depreciation and Amortization	減価償却費	123,471	131,117	130,700	141,439	148,916	163,581	168,040	80,725	82,463
Share of (Profit)Loss of Investments Accounted for Using the Equity Method	持分法による投資損益	(27,187)	(29,645)	(28,200)	(27,813)	(25,051)	(11,771)	(12,519)	(6,050)	3,031
Gain on Bargain Purchase	負のれん発生益	-	-	-	-	-	(10,395)	-	(10,395)	-
Loss (Gain) on Step Acquisitions	段階取得に係る差損益	-	-	-	-	-	6,572	-	6,572	-
Decrease(Increase) in Trade Notes and Accounts Receivables	売上債権の減少額(増加額)	(14,672)	2,714	(29,405)	(18,750)	(41,044)	50,879	(66,334)	50,515	42,671
Decrease(Increase) in Inventories	たな卸資産の減少額(増加額)	(22,004)	7,952	(29,509)	(17,568)	(60,006)	(27,628)	(39,377)	(22,808)	(21,055)
Increase(Decrease) in Trade Notes and Accounts Payable	仕入債務の増加額(減少額)	6,486	(8,157)	29,848	(11,572)	12,824	(24,780)	28,299	(21,679)	(29,915)
Others, Net	その他	(27,802)	28,703	18,449	10,263	(11,361)	10,656	4,009	(870)	41,067
Sub Total	小計	205,359	287,543	259,675	269,336	205,666	290,312	192,458	131,610	82,198
Interest and Dividends Received	利息及び配当金の受取額	11,674	14,386	10,903	15,313	14,930	15,468	8,630	8,569	3,580
Interest Paid	利息の支払額	(7,467)	(5,675)	(4,884)	(5,833)	(6,901)	(7,557)	(5,336)	(3,937)	(2,725)
Settlement Package Paid	和解金の支払額	(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	(44,297)	(37,841)	(35,455)	(35,567)	(36,039)	(33,615)	(26,096)	(16,227)	(12,317)
Net Cash Provided by Operating Activities	営業活動によるキャッシュ・フロー	153,509	240,779	209,233	239,573	177,656	264,608	169,656	120,015	70,736
Cash Flows from Investing Activities	投資活動によるキャッシュ・フロー									
Expenditures for Purchase of Property, Plant and Equipment	有形固定資産の取得による支出	(146,158)	(160,309)	(175,170)	(171,951)	(178,046)	(192,874)	(166,831)	(100,506)	(84,270)
Proceeds from Sales of Property, Plant and Equipment	有形固定資産の売却による収入	3,972	5,823	4,852	4,046	5,484	4,665	1,781	2,214	875
Expenditures for Purchase of Investment Securities	投資有価証券の取得による支出	(20,121)	(4,159)	(19,712)	(2,462)	(2,411)	(2,956)	(1,707)	(593)	(1,581)
Proceeds from Sales of Investment Securities	投資有価証券の売却による収入	86,073	56,472	19,984	17,464	7,445	11,569	19,675	8,164	25
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	-	8,482	-
Payments for sales 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売却による支出	-	-	-	-	-	-	(1,871)	-	(1,834)
Others, Net	その他	(10,654)	(15,214)	(24,783)	(21,362)	(17,073)	(6,906)	(14,477)	1,926	(7,522)
Net Cash Used in Investing Activities	投資活動によるキャッシュ・フロー	(86,888)	(117,387)	(194,829)	(174,265)	(184,601)	(178,020)	(163,430)	(80,313)	(94,307)
Free Cash Flow	フリーキャッシュ・フロー	66,621	123,392	14,404	65,308	(6,945)	86,588	6,226	39,702	(23,571)
Cash Flows from Financing Activities	財務活動によるキャッシュ・フロー									
Net Increase(Decrease) in Short-Term Loan Payable	短期借入金の純増加額(純減少額)	10,873	(64,008)	33,200	(5,143)	49,043	75,087	(13,071)	29,560	5,710
Increase (Decrease) in commercial papers	コマーシャル・ペーパーの増加額(減少額)	-	-	-	-	-	-	14,000	-	12,988
Proceeds from Long-Term Loan Payable	長期借入れによる収入	43,483	18,756	32,279	22,865	48,464	14,492	81,612	6,501	74,966
Repayment of Long-Term Loan Payable	長期借入金の返済による支出	(80,467)	(21,495)	(51,685)	(36,428)	(51,221)	(64,628)	(49,303)	(9,431)	(29,120)
Proceeds from Long-Term Bond	社債の発行による収入	-	-	50,000	15,000	-	30,000	-	-	-
Repayment of Long-Term Bond	社債の償還による支出	(10,620)	(10,620)	(10,610)	(15,000)	-	-	-	-	-
Purchase of Treasury Shares	自己株式の取得による支出	(4)	(6)	(20,002)	(4)	(3)	(10)	(10)	(4)	(2)
Cash Dividends Paid	配当金の支払額	(19,040)	(27,767)	(27,541)	(34,324)	(38,224)	(37,444)	(24,963)	(18,722)	(12,481)
Others, Net	その他	(8,266)	(10,772)	(10,404)	(13,761)	(12,383)	(18,774)	(21,364)	(10,588)	(13,095)
Net Cash Provided by (Used in) Financing Activities	財務活動によるキャッシュ・フロー	(64,041)	(115,912)	(4,763)	(66,795)	(4,324)	(1,277)	(21,364)	(2,684)	38,966
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	11,817	(10,554)	(3,544)	1,262	(639)	(5,374)	7,849	(5,487)	148
Net Increase(Decrease) in Cash and Cash Equivalents	現金及び現金同等物の増加額(減少額)	14,401	(3,074)	6,097	(225)	(11,908)	79,937	976	31,531	15,543
Cash and Cash Equivalents at the Beginning of Year	現金及び現金同等物の期首残高	160,129	177,107	174,055	180,002	180,108	168,873	249,011	168,873	249,011
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	2,577	30	545	331	673	201	769	201	769
Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	非連結子会社との合併に伴う現金及び現金同等物の増加額	-	-	-	-	-	-	685	-	685
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	177,107	174,055	180,002	180,108	168,873	249,011	251,441	200,605	266,008
(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									
		FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Cash and Time Deposits	現金及び預金勘定	172,697	174,686	180,034	178,918	167,225	250,600	253,668	192,021	268,416
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	(638)	(688)	(824)	(875)	(436)	(1,972)	(2,951)	(2,216)	295
Marketable Securities and Loans Receivable	有価証券勘定・短期貸付金勘定	5,048	57	792	2,065	2,084	383	724	10,800	(2,703)
Cash and Cash Equivalents	現金及び現金同等物	177,107	174,055	180,002	180,108	168,873	249,011	251,441	200,605	266,008

Fact Book (May, 2021)

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	FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Japan	日本	1,659,051	1,695,511	1,677,369	1,893,983	1,983,224	1,975,232	1,899,576	955,270	812,254
Americas	米州	488,870	523,329	496,229	522,055	550,472	543,237	467,423	274,956	193,637
Asia	アジア	1,093,348	1,154,000	1,062,114	1,209,785	1,238,626	1,168,470	1,187,275	593,025	516,486
Europe and Others	欧州その他	339,228	338,543	320,402	342,592	343,020	336,098	320,020	160,483	119,895
Total	計	3,580,497	3,711,383	3,556,114	3,968,415	4,115,342	4,023,037	3,874,294	1,983,734	1,642,272
Elimination and Corporate	消去又は全社	(757,686)	(778,294)	(741,631)	(886,168)	(937,357)	(916,010)	(955,714)	(459,964)	(402,985)
Consolidated	連結	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,107,027	2,918,580	1,523,770	1,239,287

Operating Income	営業利益	FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Japan	日本	36,553	24,299	49,932	71,709	81,981	65,937	48,288	18,329	(14,015)
Americas	米州	30,495	34,422	24,377	20,063	15,098	13,664	2,340	5,277	(5,504)
Asia	アジア	63,470	77,365	71,376	80,353	79,179	60,801	70,128	30,733	19,245
Europe and Others	欧州その他	5,746	6,125	5,231	1,970	(9,729)	(13,074)	(8,340)	(9,408)	(15,128)
Total	計	136,264	142,211	150,916	174,095	166,529	127,328	112,416	44,931	(15,402)
Elimination and Corporate	消去又は全社	(1,807)	1,265	(413)	(956)	(269)	(112)	1,510	1,045	3,988
Consolidated	連結	134,457	143,476	150,503	173,139	166,260	127,216	113,926	45,976	(11,414)

Identifiable Assets	資産	FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Japan	日本	2,267,887	2,205,262	2,333,311	2,426,842	2,431,152	2,426,655	2,570,846	-	-
Americas	米州	267,034	245,047	276,003	257,101	272,576	293,973	308,231	-	-
Asia	アジア	725,932	683,508	725,849	734,469	765,495	744,878	858,578	-	-
Europe and Others	欧州その他	240,131	264,663	258,105	292,114	288,463	294,175	332,259	-	-
Total	計	3,500,984	3,398,480	3,593,268	3,710,526	3,757,686	3,759,681	4,069,914	-	-
Elimination and Corporate	消去又は全社	(575,199)	(655,632)	(685,976)	(710,623)	(704,423)	(659,421)	(688,000)	-	-
Consolidated	連結	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	3,100,260	3,381,914	-	-

Overseas Net sales

海外売上高

		FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Americas	米州	494,684	526,250	494,679	518,479	549,088	540,206	469,086	273,150	196,073
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	17.5	18.0	17.6	16.8	17.3	17.4	16.1	17.9	15.8
Asia	アジア	806,123	876,178	830,309	960,215	959,036	867,254	887,576	440,707	396,737
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	28.6	29.8	29.5	31.2	30.2	27.9	30.4	28.9	32.0
Europe and Others	欧州その他	346,008	343,710	328,743	360,129	350,140	327,692	315,752	156,716	117,772
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	12.2	11.7	11.7	11.7	11.0	10.5	10.8	10.3	9.5
Total	計	1,646,815	1,746,138	1,653,731	1,838,823	1,858,264	1,735,152	1,672,414	870,573	710,582
Ratio to Consolidated Net Sales	連結売上高に占める割合(%)	58.3	59.5	58.8	59.7	58.5	55.8	57.3	57.1	57.3
Consolidated Net Sales	連結売上高	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,107,027	2,918,580	1,523,770	1,239,287

5. Financial Index

5. 主要財務指標

(Millions of Yen)
(百万円)

Profitability Index 収益性指標		FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Net Sales	売上高	2,822,811	2,933,089	2,814,483	3,082,247	3,177,985	3,107,027	2,918,580	1,523,770	1,239,287
Operating Income	営業利益	134,457	143,476	150,503	173,139	166,260	127,216	113,926	45,976	(11,414)
Ordinary Income	経常利益	160,597	165,658	173,872	195,010	188,649	130,498	114,072	48,100	(24,043)
Profit Attributable to Owners of the Parent	親会社株主に帰属する当期純利益	119,771	91,001	107,562	120,328	118,063	72,720	56,344	28,013	(41,872)
Total Assets	総資産残高	2,925,785	2,742,848	2,907,292	2,999,903	3,053,263	3,100,260	3,381,914	3,071,297	3,084,756
Net Assets	純資産	1,646,913	1,561,289	1,628,615	1,764,086	1,776,313	1,766,647	1,892,506	1,765,407	1,702,146
Return on Equity(%)	自己資本当期純利益率(%)	9.1	6.5	7.7	8.1	7.6	4.7	3.6	3.6	(5.6)
Invested Assets ※	投下資産※	2,197,752	2,018,434	2,139,604	2,256,653	2,317,058	2,402,909	2,577,593	2,376,156	2,403,816
Operating Income / Invested Assets(ROIC)(%)	投下資産営業利益率(ROIC)(%)	6.5	6.8	7.2	7.9	7.3	5.4	4.6	3.9	(0.9)
Operating Income / Net Sales(%)	売上高営業利益率(%)	4.8	4.9	5.3	5.6	5.2	4.1	3.9	3.0	(0.9)
Ordinary Income / Net Sales(%)	売上高経常利益率(%)	5.7	5.6	6.2	6.3	5.9	4.2	3.9	3.2	(1.9)
Profit Attributable to Owners of the Parent / Net Sales (%)	売上高当期利益率(%)	4.2	3.1	3.8	3.9	3.7	2.3	1.9	1.8	(3.4)
Financial Stability Index 安全性指標		※総資産－無利子負債 Total Assets－Interest-Free Liabilities								
		FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Shareholders' Equity Ratio(%)	自己資本比率(%)	48.9	49.6	48.7	51.3	50.8	49.0	48.2	49.5	47.3
Interest-Bearing Debt	有利子負債残高	550,839	457,145	510,989	492,567	540,745	636,262	685,087	610,749	701,670
Debt / Equity Ratio(%)	有利子負債/自己資本比率(%)	38.5	33.6	36.1	32.0	34.9	41.9	42.1	40.2	48.1
Net Cash Provided by Operating Activities	営業活動によるキャッシュ・フロー	153,509	240,779	209,233	239,573	177,656	264,608	169,656	120,015	70,736
Interest Paid	利息の支払額(キャッシュ・フローベース)	(7,467)	(5,675)	(4,884)	(5,833)	(6,901)	(7,557)	(5,336)	(3,937)	(2,725)
Interest Coverage Ratio(Times)	インタレストカバレッジレシオ(倍)	21.6	43.4	43.8	42.1	26.7	36.0	32.8	31.5	27.0
Current Assets	流動資産	1,415,561	1,357,196	1,426,553	1,401,697	1,513,640	1,575,409	1,729,371	1,514,936	1,566,957
Current Liabilities	流動負債	809,869	771,173	824,175	803,668	880,751	915,320	1,008,061	903,106	938,048
Current Ratio(%)	流動比率(%)	174.8	176.0	173.1	174.4	171.9	172.1	171.6	167.7	167.0
Efficiency Index 効率性指標		FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Total Assets Turnover(Times)	総資産回転率(回)	1.0	1.0	1.0	1.0	1.1	1.0	0.9	1.0	0.8
Inventories	棚卸資産残高	450,276	422,976	449,070	466,437	528,789	552,000	606,343	547,227	569,648
Inventory Turnover(Times)	棚卸資産回転率(回)	6.8	6.7	6.5	6.7	6.4	5.7	5.0	5.7	4.4
Account Receivable	売上債権残高	646,295	625,110	649,583	671,239	709,294	670,770	755,738	670,178	629,407
Account Receivable Turnover(Times)	売上債権回転率(回)	4.7	4.6	4.4	4.7	4.6	4.5	4.1	4.4	3.8
Per Share Index 一株当たり指標		FY2014	2015	2016	2017	2018	2019	2020	1H/2019	1H/2020
Earnings per Share	一株当たり当期純利益	151.00	114.73	137.61	154.29	151.38	93.24	72.25	35.92	(53.69)
Dividend per Share	一株当たり配当金	30.0	35.0	40.0	46.0	48.0	40.0	32.0	24.0	16.0
Dividend Payout Ratio(%)	配当性向(%)	19.9	30.5	29.1	29.8	31.7	42.9	44.3	66.8	(29.8)
Earnings before Depreciation and Amortization per Share	一株当たりキャッシュ・フロー利益	310.7	284.1	309.7	341.6	342.3	303.0	287.7	139.4	52.0
Shareholders' Equity per Share	一株当たり純資産	1,804.34	1,715.28	1,815.32	1,973.95	1,988.58	1,946.93	2,088.51	1,948.41	1,872.07