



HOSHIZAKI CORPORATION

ファクトブック

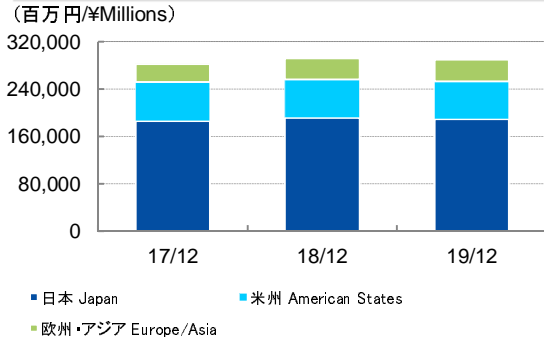
Facts and Figures

2019

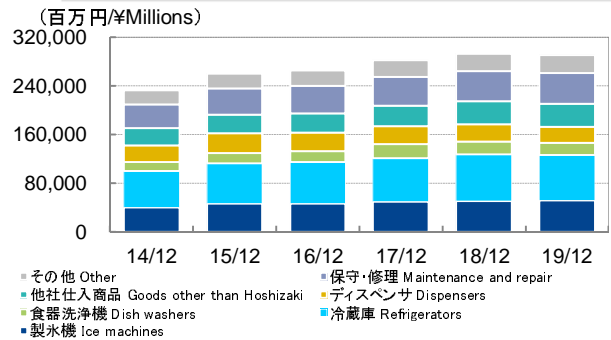
ホシザキ株式会社

業績推移/Business Performance

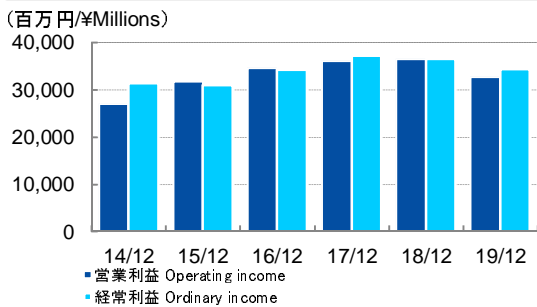
報告セグメント別売上高 Net Sales by Reporting Segment



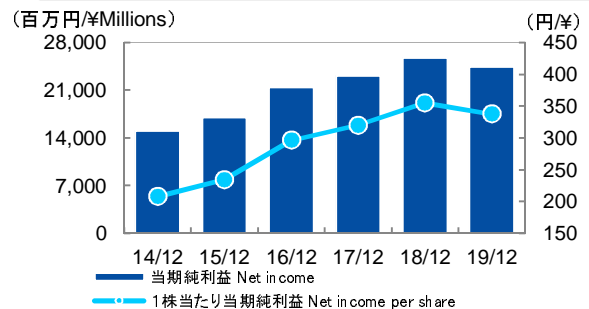
製品群別売上高 Net Sales by Product



営業利益/経常利益 Operating Income/Ordinary Income



当期純利益/一株当たり当期純利益 Net Income/Net Income per Share



決算期/Fiscal Year Ended		14/12	15/12	16/12	17/12	18/12	19/12
売上高(百万円)	Net sales (¥Millions)	233,252	260,174	265,548	282,215	292,774	290,136
報告セグメント別売上高(百万円)	Net sales by reporting segment(¥Millions)						
日本	Japan	159,416	170,010	176,158	186,621	191,239	189,953
米州	American States	51,377	62,370	60,868	65,415	65,564	63,916
欧州・アジア	Europe/Asia	22,458	27,792	28,521	30,179	35,970	36,265
製品群別売上高(百万円)	Net sales by product (¥Millions)						
製氷機	Ice machines	40,379	46,203	46,563	49,578	51,007	51,528
冷蔵庫	Refrigerators	59,359	66,220	68,474	71,471	76,306	75,038
食器洗浄機	Dish washers	15,337	17,646	17,760	23,716	21,387	20,104
ディスペンサ	Dispensers	27,134	32,320	30,016	29,379	28,744	26,139
他社仕入商品	Goods other than Hoshizaki	27,958	30,713	31,932	33,512	37,620	37,799
保守・修理	Maintenance and repair	39,757	42,874	44,865	47,132	49,560	50,763
その他	Other	23,326	24,194	25,935	27,424	28,146	28,763
売上総利益率	Gross profit to net sales	39.1%	38.8%	39.0%	38.4%	37.8%	37.7%
営業利益(百万円)	Operating income (¥Millions)	26,984	31,719	34,575	36,065	36,446	32,664
経常利益(百万円)	Ordinary income (¥Millions)	31,235	30,864	34,140	37,086	36,372	34,224
当期純利益(百万円)	Net income (¥Millions)	15,011	16,971	21,430	23,144	25,717	24,437
1株当たり当期純利益(円)	Net income per share (¥)	207.65	234.47	295.95	319.62	355.14	337.45

注:

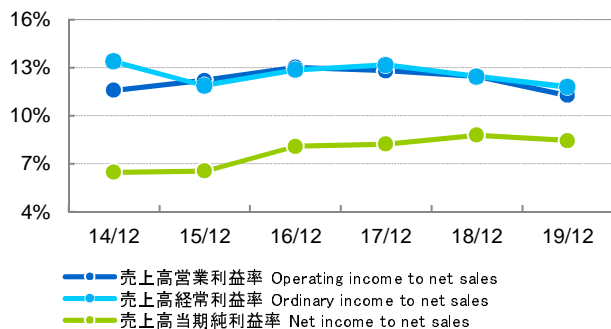
セグメント間の取引については相殺消去しております。
 エリア等を基軸に各法人を集約した「日本」、「米州」、「欧州・アジア」をセグメントとしております。
 各地域の売上高は「外部顧客に対する売上高」となっております。
 当期純利益は2016年12月期より「親会社株主に帰属する当期純利益」となっております。

Note:

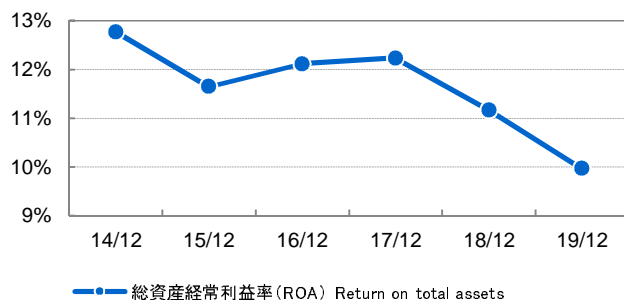
Transactions between segments are offset.
 Using area as a criterion, individual corporations are collected into the following segments: "Japan," "American States," and "Europe/Asia."
 Net sales for each area are listed as "Net sales against external customers."
 Net income indicates "Profit attributable to owners of parent" from 16/12.

収益性／Profitability

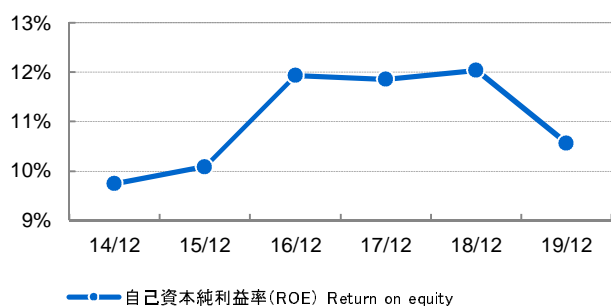
売上高営業利益率／経常利益率／当期純利益率 Operating Income to Net Sales/



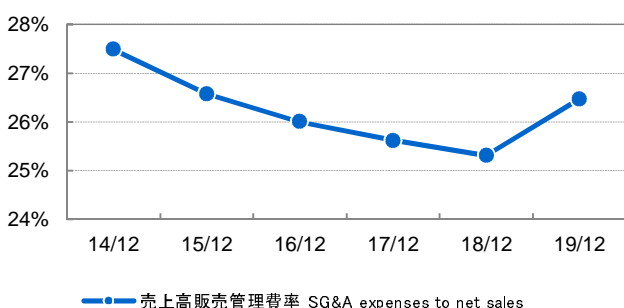
総資産経常利益率(ROA) Return on Total Assets



自己資本純利益率(ROE) Return on Equity



売上高販売管理費率 SG&A Expenses to Net Sales



決算期／Fiscal Year Ended		14/12	15/12	16/12	17/12	18/12	19/12
売上高営業利益率	Operating income to net sales	11.6%	12.2%	13.0%	12.8%	12.4%	11.3%
売上高経常利益率	Ordinary income to net sales	13.4%	11.9%	12.9%	13.1%	12.4%	11.8%
売上高当期純利益率	Net income to net sales	6.4%	6.5%	8.1%	8.2%	8.8%	8.4%
総資産経常利益率(ROA)	Return on total assets	12.8%	11.6%	12.1%	12.2%	11.2%	10.0%
自己資本純利益率(ROE)	Return on equity	9.7%	10.1%	11.9%	11.9%	12.0%	10.6%
売上高販売管理費率	SG&A expenses to net sales	27.5%	26.6%	26.0%	25.6%	25.3%	26.5%

注：

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

総資産経常利益率=経常利益÷総資産(当期・前期末平均)×100

自己資本純利益率=当期純利益÷自己資本(当期・前期末平均)×100

売上高販売管理費率=販売費及び一般管理費÷売上高×100

当期純利益は2016年12月期より「親会社株主に帰属する当期純利益」となっております。

Notes :

Operating income to net sales = Operating income / Net sales x100

Ordinary income to net sales = Ordinary income / Net sales x100

Net income to net sales = Net income / Net sales x100

Return on total assets = Operating income / Average of beginning and end-of-year total assets x100

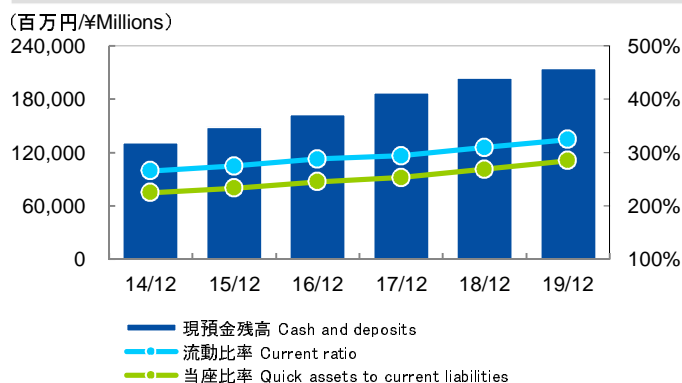
Return on equity = Net income / Average of beginning and end-of-year equity capital x100

SG&A expenses to net sales = Selling and administrative expenses / Net sales x100

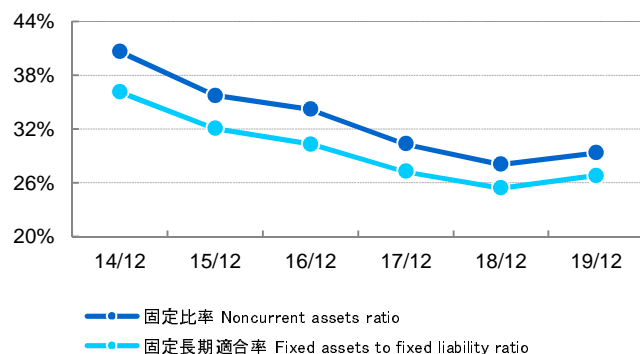
Net income indicates "Profit attributable to owners of parent" from 16/12.

安定性/Stability

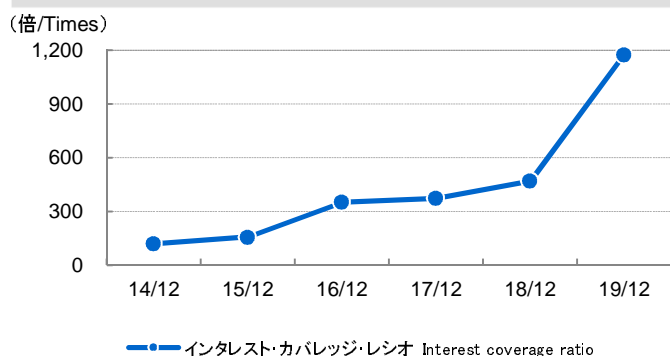
現預金残高/流動比率/当座比率 Cash and Deposits/Current Ratio/Quick Assets to Current Liabilities



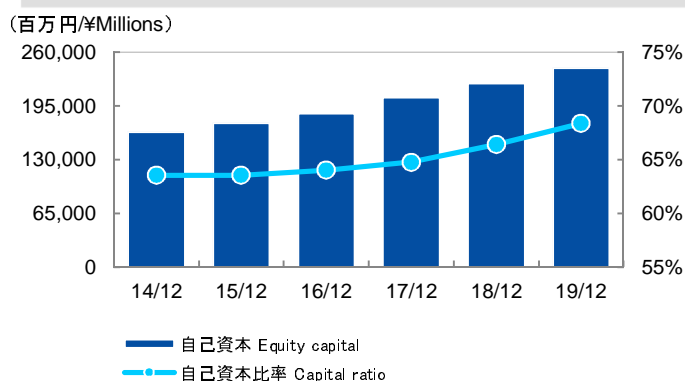
固定比率/固定長期適合率 Noncurrent Assets Ratio/Fixed Assets to Fixed Liability Ratio



インタレスト・カバレッジ・レシオ Interest Coverage Ratio



自己資本/自己資本比率 Equity Capital/Capital Ratio



決算期/Fiscal Year Ended		14/12	15/12	16/12	17/12	18/12	19/12
現預金残高(百万円)	Cash and deposits (¥Millions)	131,029	148,950	163,048	187,224	204,263	215,093
流動比率	Current ratio	265.8%	274.3%	287.2%	293.5%	308.9%	323.8%
当座比率	Quick assets to current liabilities	224.1%	232.4%	244.7%	252.6%	267.9%	284.3%
固定比率	Noncurrent assets ratio	40.6%	35.7%	34.2%	30.3%	28.0%	29.3%
固定長期適合率	Fixed assets to fixed liability ratio	36.1%	32.0%	30.3%	27.2%	25.4%	26.8%
インタレスト・カバレッジ・レシオ(倍)	Interest coverage ratio (Times)	118.8	154.7	349.1	371.6	467.3	1,173.2
自己資本(百万円)	Equity capital (¥Millions)	162,835	173,864	185,573	204,967	222,238	240,531
自己資本比率	Capital ratio	63.5%	63.5%	64.0%	64.7%	66.4%	68.4%

注:

流動比率 = 流動資産 ÷ 流動負債 × 100

当座比率 = (現金及び預金 + 受取手形及び売掛金 + 有価証券) ÷ 流動負債 × 100

固定比率 = 固定資産 ÷ 自己資本 × 100

固定長期適合率 = 固定資産 ÷ (自己資本 + 固定負債) × 100

インタレスト・カバレッジ・レシオ = 営業活動によるキャッシュフロー ÷ 利息の支払額

自己資本比率 = 自己資本 ÷ 総資産 × 100

Notes:

Current ratio = Current assets / Current liabilities x100

Quick assets to current liabilities = (Cash and deposits + Note and accounts receivable-trade + Short-term investment securities) / Current Liabilities x100

Noncurrent assets ratio = Noncurrent assets / Equity capital x100

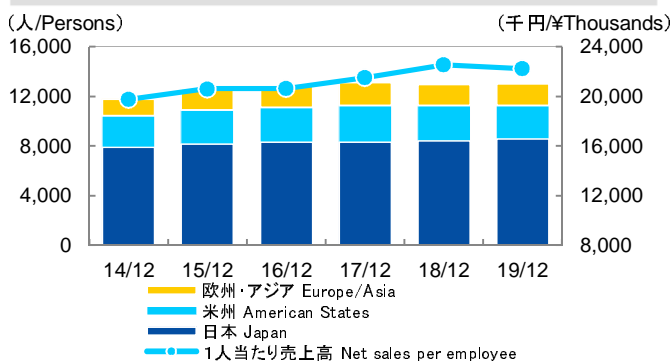
Fixed assets to fixed liability ratio = Noncurrent assets / (Equity capital + Noncurrent liabilities) x100

Interest coverage ratio = Net cash provided by (used in) operating activities / Interest expenses paid

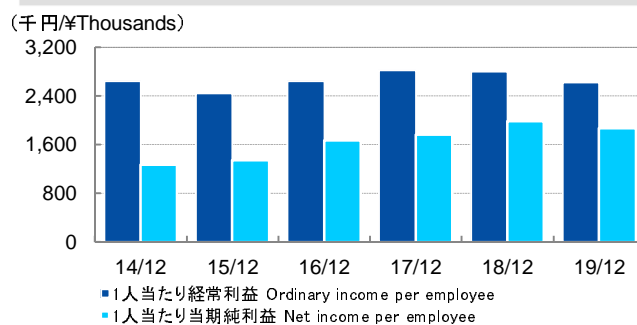
Capital ratio = Equity capital / Total assets x100

効率性/Efficiency

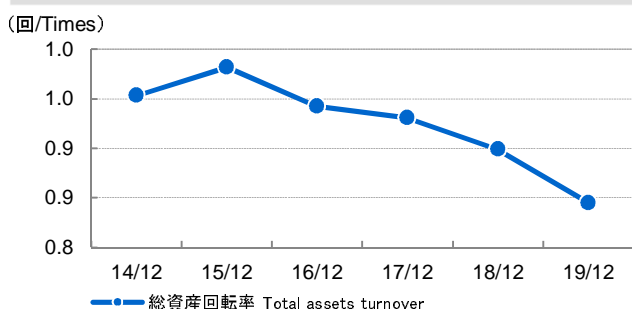
セグメント別従業員数/1人当たり売上高 Number of Employees/Net Sales per Employee



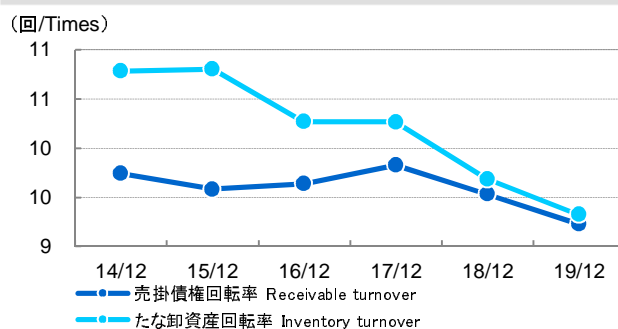
1人当たり経常利益/1人当たり当期純利益 Ordinary Income per Employee/Net Income per Employee



総資産回転率 Total Assets Turnover



売掛債権回転率/たな卸資産回転率 Receivable Turnover/Inventory Turnover



		14/12	15/12	16/12	17/12	18/12	19/12
セグメント別従業員数(人)	Number of employees (Persons)	11,808	12,634	12,878	13,118	12,982	13,049
日本	Japan	7,942	8,184	8,312	8,345	8,436	8,596
米州	American States	2,509	2,746	2,792	2,901	2,819	2,669
欧州・アジア	Europe/Asia	1,357	1,704	1,774	1,872	1,727	1,784
1人当たり売上高(千円)	Net sales per employee (¥thousand)	19,754	20,593	20,620	21,514	22,552	22,234
1人当たり経常利益(千円)	Ordinary income per employee (¥thousand)	2,645	2,443	2,651	2,827	2,802	2,623
1人当たり当期純利益(千円)	Net income per employee (¥thousand)	1,271	1,343	1,664	1,764	1,981	1,873
総資産回転率(回)	Total assets turnover (Times)	0.95	0.98	0.94	0.93	0.90	0.84
売掛債権回転率(回)	Receivable turnover (Times)	9.74	9.58	9.64	9.83	9.53	9.23
たな卸資産回転率(回)	Inventory turnover (Times)	10.78	10.80	10.27	10.26	9.68	9.32

注:

平均臨時雇用者数については、従業員数の100分の10未満であるため、その記載を省略しております。

総資産回転率=売上高÷総資産(当期・前期末平均)

売掛債権回転率=売上高÷受取手形及び売掛金(当期・前期末平均)

たな卸資産回転率=売上高÷たな卸資産(当期・前期末平均)

当期純利益は2016年12月期より「親会社株主に帰属する当期純利益」となっております。

Notes:

Regarding the average number of temporary employees, as such employees constitute less than 10% of total employee numbers, those statements are omitted.

Total assets turnover = Net sales / Average of beginning and end-of-year total assets

Receivable turnover = Net sales / Average of beginning and end-of-year notes and accounts receivable-trade

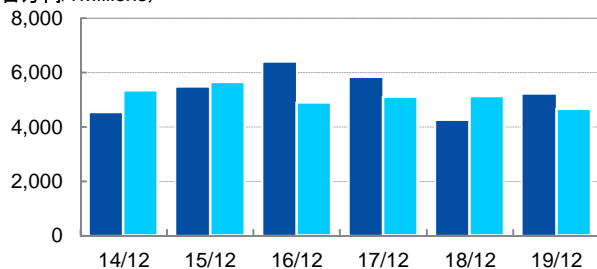
Inventory turnover = Net sales / Average of beginning and end-of-year inventories

Net income indicates "Profit attributable to owners of parent" from 16/12.

その他の指標/Other Data

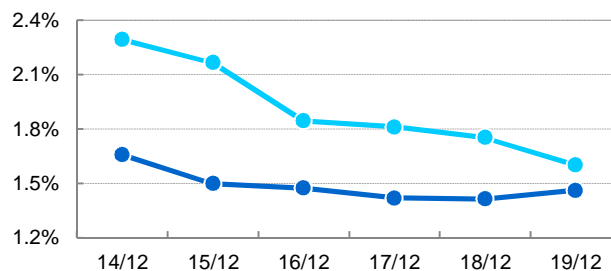
設備投資額/減価償却費 Capital Expenditure/Depreciation

(百万円/¥Millions)



- 設備投資額 Capital expenditure
- 減価償却費 Depreciation

売上高研究開発費率/売上高減価償却費率 R&D Expenses to Net Sales/Depreciation to Net Sales

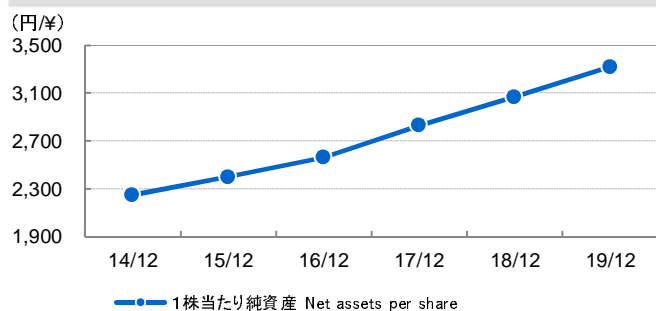


- 売上高研究開発費率 R&D expenses to net sales
- 売上高減価償却費率 Depreciation to net sales

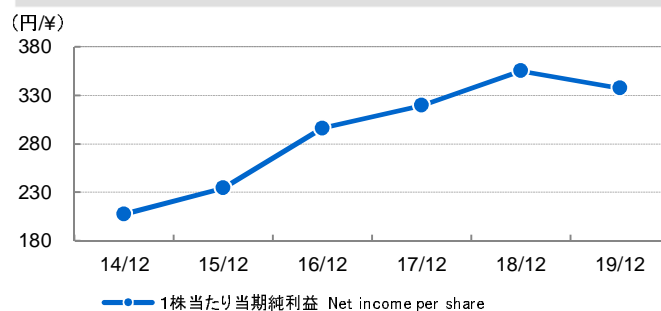
決算期/Fiscal Year Ended		14/12	15/12	16/12	17/12	18/12	19/12
設備投資額 (百万円)	Capital expenditure (¥Millions)	4,529	5,482	6,387	5,827	4,246	5,216
減価償却費 (百万円)	Depreciation (¥Millions)	5,343	5,631	4,892	5,104	5,122	4,643
研究開発費 (百万円)	R&D expenses (¥Millions)	3,862	3,894	3,906	4,000	4,130	4,232
売上高研究開発費率	R&D expenses to net sales	1.7%	1.5%	1.5%	1.4%	1.4%	1.5%
売上高減価償却費率	Depreciation to net sales	2.3%	2.2%	1.8%	1.8%	1.7%	1.6%

1株データ/Per Share Data

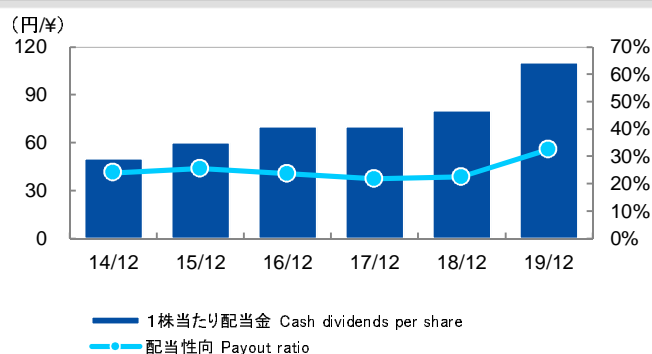
1株当たり純資産 Net Assets per Share



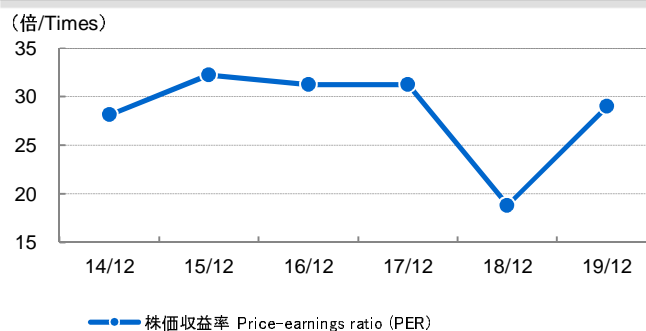
1株当たり当期純利益 Net Income per Share



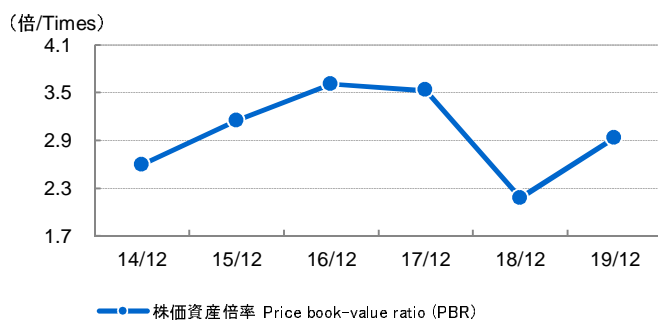
1株当たり配当金/配当性向 Annual Cash Dividends per Share/Payout Ratio



株価収益率 (PER) Price-earnings Ratio



株価資産倍率 (PBR) Price Book-value Ratio



決算期/Fiscal Year Ended		14/12	15/12	16/12	17/12	18/12	19/12
1株当たり純資産(円)	Net assets per share (¥)	2,250.99	2,400.96	2,562.66	2,830.48	3,068.86	3,321.31
1株当たり当期純利益(円)	Net income per share (¥)	207.65	234.47	295.95	319.62	355.14	337.45
1株当たり配当金(円)	Cash dividends per share (¥)	50.00	60.00	70.00	70.00	80.00	110.00
株価収益率 (PER) (倍)	Price-earnings ratio (Times)	28.12	32.24	31.26	31.26	18.81	28.98
株価資産倍率 (PBR) (倍)	Price book-value ratio (Times)	2.59	3.15	3.61	3.53	2.18	2.93
配当性向	Payout ratio	24.1%	25.6%	23.7%	21.9%	22.5%	32.6%

期末発行株式数(千株)	Number of shares issued (Thousands)	72,340	72,415	72,415	72,415	72,418	72,422
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注:

株価収益率 = 株価(決算期末) ÷ 1株当たり当期純利益

株価資産倍率 = 株価(決算期末) ÷ 1株当たり純資産

当期純利益は2016年12月期より「親会社株主に帰属する当期純利益」となっております。

Notes:

Price-earnings ratio = Stock price (closing price at year-end) / Net income per share

Price book-value ratio = Stock price (closing price at year-end) / Net assets per share

Net income indicates "Profit attributable to owners of parent" from 16/12.

連結貸借対照表 / Consolidated Balance Sheets

(単位:百万円/¥Millions ※百万円未満は数値を切り捨てています。*Figures shown are rounded down to the nearest million yen.)

決算期 / Fiscal Year Ended		14/12	15/12	16/12	17/12	18/12	19/12
【資産の部】	Assets						
流動資産	Current assets	190,279	211,563	226,535	254,531	272,560	281,343
現金及び預金	Cash and deposits	131,029	148,950	163,048	187,224	204,263	215,093
受取手形及び売掛金	Notes and accounts receivable-trade	26,369	27,942	27,172	30,261	31,183	31,708
有価証券	Securities	3,000	2,391	2,782	1,564	1,000	220
たな卸資産	Inventories	22,880	25,281	26,441	28,550	31,910	30,336
繰延税金資産	Deferred tax assets	3,504	3,642	3,495	3,116	0	0
その他	Other	3,610	3,450	3,740	3,959	4,354	4,140
貸倒引当金	Allowance for doubtful accounts	△ 115	△ 95	△ 143	△ 145	△ 151	△ 155
固定資産	Noncurrent assets	66,133	62,092	63,431	62,106	62,318	70,543
有形固定資産	Property, plant and equipment	43,334	45,126	45,479	45,775	43,962	44,303
建物及び構築物	Buildings and structures	17,198	17,849	17,188	17,767	16,426	16,902
土地	Land	15,874	16,024	15,911	15,678	15,631	15,656
その他	Other	10,261	11,252	12,380	12,330	11,905	11,744
無形固定資産	Intangible assets	14,905	9,157	8,917	6,835	5,489	4,695
のれん	Goodwill	6,895	3,534	3,893	2,662	2,102	1,536
その他	Other	8,009	5,622	5,024	4,172	3,386	3,158
投資・その他の資産合計	Investments and other assets	7,893	7,807	9,034	9,495	12,866	21,543
繰延税金資産	Deferred tax assets	5,511	5,336	6,464	6,537	9,615	9,434
その他	Other	2,624	2,699	2,761	3,176	3,447	12,318
貸倒引当金	Allowance for doubtful accounts	△ 242	△ 226	△ 191	△ 218	△ 197	△ 208
資産合計	Total Assets	256,412	273,655	289,967	316,637	334,879	351,887
【負債の部】	Liabilities						
流動負債	Current liabilities	71,586	77,132	78,878	86,720	88,243	86,878
支払手形及び買掛金	Notes and accounts payable-trade	13,405	15,856	15,445	16,893	17,664	16,555
未払金	Accounts payable-other	13,086	13,764	14,025	15,225	15,512	14,973
未払法人税等	Income taxes payable	3,985	4,075	3,738	4,925	3,760	3,519
前受金	Advances received	18,362	20,464	22,923	24,982	26,699	26,829
賞与引当金	Provision for bonuses	3,040	3,284	3,301	3,427	3,434	3,348
製品保証引当金	Provision for product warranties	1,218	1,359	1,594	1,664	1,641	1,671
その他	Other	18,487	18,327	17,850	19,601	19,531	19,980
固定負債	Noncurrent liabilities	20,293	19,977	23,909	23,016	23,124	22,970
繰延税金負債	Deferred tax liabilities	5,201	4,939	4,630	3,944	2,215	1,904
退職給付引当金	Provision for retirement benefits	-	-	-	-	-	-
役員退職慰労引当金	Provision for directors' retirement benefits	474	427	435	451	242	233
退職給付に係る負債	Net defined benefit liabilities	13,433	13,597	17,666	17,298	19,118	18,826
製品保証引当金	Provision for product warranties	732	858	1,029	1,114	1,211	1,244
その他	Other	451	154	147	208	336	761
負債合計	Total liabilities	91,879	97,109	102,787	109,737	111,368	109,848
【純資産の部】	Net assets						
株主資本	Shareholders' equity	157,423	170,822	187,907	205,981	226,659	245,328
資本金	Capital stock	7,948	7,993	7,993	7,993	8,008	8,021
資本剰余金	Capital surplus	14,470	14,516	14,516	14,516	14,530	14,543
利益剰余金	Retained earnings	135,005	148,313	165,399	183,475	204,123	222,768
その他の包括利益累計額	Other comprehensive income	5,412	3,042	△ 2,333	△ 1,014	△ 4,420	△ 4,796
その他有価証券評価差額金	Valuation difference on available-for-sale securities	182	209	239	313	139	94
為替換算調整勘定	Foreign currency translation adjustment	5,010	2,708	△ 74	463	△ 2,052	△ 3,196
退職給付に係る調整累計額	Remeasurements of defined benefit plans	219	124	△ 2,498	△ 1,791	△ 2,507	△ 1,695
非支配株主持分	Non-controlling interests	1,697	2,681	1,605	1,932	1,272	1,506
純資産合計	Total net assets	164,533	176,545	187,179	206,900	223,510	242,038
負債純資産合計	Total liabilities and net assets	256,412	273,655	289,967	316,637	334,879	351,887

※非支配株主持分については、2015年12月期以前は「少数株主持分」を示す。*“Non-controlling interests” indicates “Minority interests” in 15/12 and before.

連結損益計算書 / Statements of Income

(単位:百万円/¥Millions ※百万円未満は数値を切り捨てています。*Figures shown are rounded down to the nearest million yen.)

決算期 / Fiscal Year Ended		14/12	15/12	16/12	17/12	18/12	19/12
売上高	Net sales	233,252	260,174	265,548	282,215	292,774	290,136
売上原価	Cost of sales	142,161	159,319	161,918	173,849	182,224	180,671
売上総利益	Gross profit	91,090	100,854	103,630	108,365	110,549	109,464
販売費及び一般管理費	Selling, general and administrative expenses	64,106	69,135	69,054	72,299	74,103	76,799
営業利益	Operating income	26,984	31,719	34,575	36,065	36,446	32,664
営業外収益	Non-operating income	4,566	1,023	1,535	1,665	2,049	2,329
営業外費用	Non-operating expenses	314	1,877	1,970	644	2,123	769
経常利益	Ordinary income	31,235	30,864	34,140	37,086	36,372	34,224
特別利益	Extraordinary income	51	63	12	100	12	103
特別損失	Extraordinary loss	4,609	1,850	415	1,885	294	63
税金等調整前当期純利益	Income before income taxes	26,678	29,077	33,737	35,302	36,090	34,263
法人税等	Income taxes	11,618	11,851	11,956	11,980	10,132	9,518
非支配株主に帰属する当期純利益(損の場合は△)	Profit attributable to non-controlling interests	47	254	350	177	240	307
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	15,011	16,971	21,430	23,144	25,717	24,437

※非支配株主に帰属する当期純利益については、2015年12月期以前は「少数株主損益」を示す。*“Profit attributable to non-controlling interests” indicates “Minority interests in loss and gain” in 15/12 and before.

※親会社株主に帰属する当期純利益については、2015年12月期以前は「当期純利益」を示す。*“Profit attributable to owners of parent” indicates “Net income” in 15/12 and before.

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

(単位:百万円/¥Millions ※百万円未満は数値を切り捨てています。*Figures shown are rounded down to the nearest million yen.)

決算期 / Fiscal Year Ended		14/12	15/12	16/12	17/12	18/12	19/12
【営業活動によるキャッシュ・フロー】	Net cash provided by (used in) operating activities	22,002	30,424	30,611	34,877	30,203	30,455
【投資活動によるキャッシュ・フロー】	Net cash provided by (used in) investing activities	△ 21,888	△ 11,306	△ 34,865	△ 34,066	16,478	29,645
【フリー・キャッシュ・フロー】	Free cash flow	114	19,117	△ 4,253	810	46,682	60,100
【財務活動によるキャッシュ・フロー】	Net cash provided by (used in) financing activities	△ 2,042	△ 4,665	△ 5,010	△ 4,966	△ 5,047	△ 5,908
現金及び現金同等物の期末残高	Cash and cash equivalents at end of period	51,769	64,822	53,733	49,906	89,256	142,803