



HOSHIZAKI CORPORATION

ファクトブック

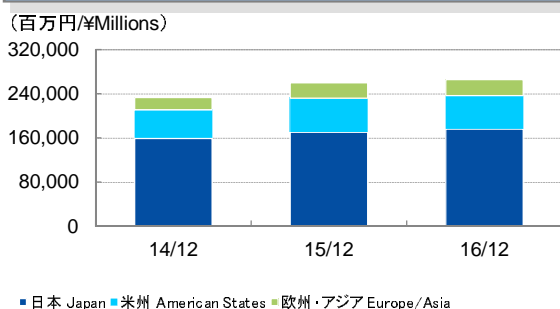
# *Facts and Figures*

# 2016

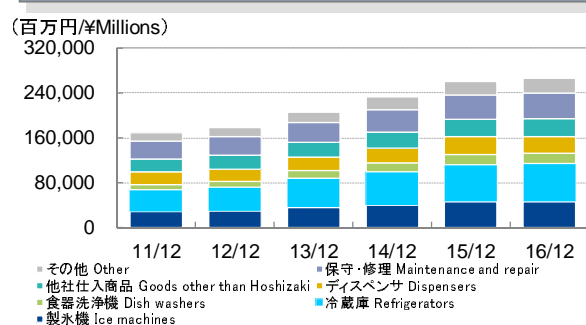
ホシザキ株式会社

## 業績推移 / Business Performance

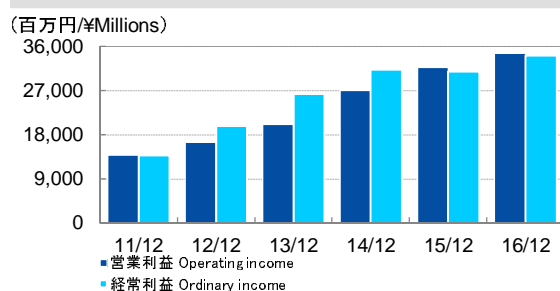
### 報告セグメント別売上高 Net Sales by Reporting Segment



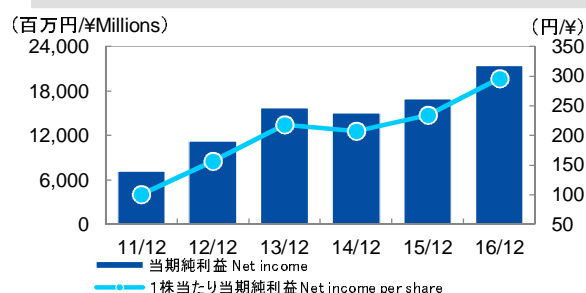
### 製品群別売上高 Net Sales by Product



### 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		11/12	12/12	13/12	14/12	15/12	16/12
売上高 (百万円)	Net sales (¥Millions)	169,297	178,863	205,513	233,252	260,174	265,548
報告セグメント別売上高 (百万円)	Net sales by reporting segment (¥Millions)						
日本	Japan	132,274	140,909	148,507	159,416	170,010	176,158
米州	American States	28,309	28,760	40,008	51,377	62,370	60,868
欧州・アジア	Europe/Asia	8,713	9,192	16,997	22,458	27,792	28,521
製品群別売上高 (百万円)	Net sales by product (¥Millions)						
製氷機	Ice machines	28,615	29,744	36,234	40,379	46,203	46,563
冷蔵庫	Refrigerators	39,212	42,711	51,666	59,359	66,220	68,474
食器洗浄機	Dish washers	9,574	10,269	13,872	15,337	17,646	17,760
ディスペンサ	Dispensers	22,212	21,783	24,615	27,134	32,320	30,016
他社仕入商品	Goods other than Hoshizaki	23,067	24,932	25,199	27,958	30,713	31,932
保守・修理	Maintenance and repair	31,766	32,977	35,661	39,757	42,874	44,865
その他	Other	14,849	16,444	18,264	23,326	24,194	25,935
売上総利益率	Gross profit to net sales	38.6%	38.8%	39.0%	39.1%	38.8%	39.0%
営業利益 (百万円)	Operating income (¥Millions)	13,808	16,483	20,052	26,984	31,719	34,575
経常利益 (百万円)	Ordinary income (¥Millions)	13,750	19,768	26,349	31,235	30,864	34,140
当期純利益 (百万円)	Net income (¥Millions)	7,220	11,276	15,769	15,011	16,971	21,430
1株当たり当期純利益 (円)	Net income per share (¥)	100.18	156.33	218.37	207.65	234.47	295.95

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."

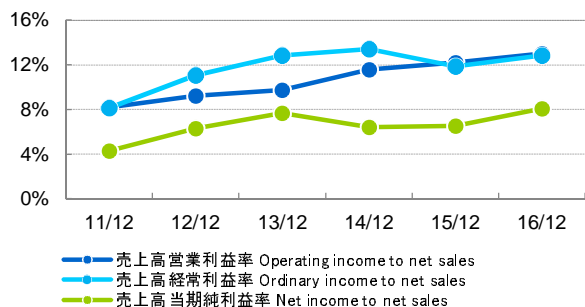
Net sales for each area are listed as "Net sales against external customers."

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

## 収益性/Profitability

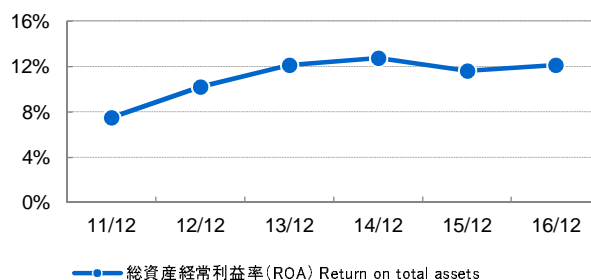
### 売上高営業利益率 / 経常利益率 / 当期純利益率

Operating Income to Net Sales/  
Ordinary Income to Net Sales/Net Income to Net Sales



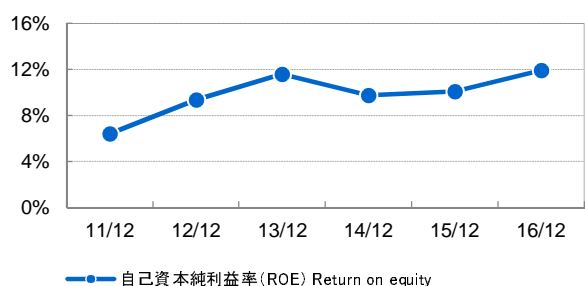
### 総資産経常利益率 (ROA)

Return on Total Assets



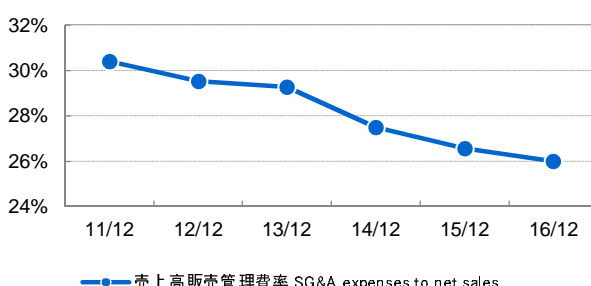
### 自己資本純利益率 (ROE)

Return on Equity



### 売上高販売管理費率

SG&A Expenses to Net Sales



決算期 / Fiscal Year Ended		11/12	12/12	13/12	14/12	15/12	16/12
売上高営業利益率	Operating income to net sales	8.2%	9.2%	9.8%	11.6%	12.2%	13.0%
売上高経常利益率	Ordinary income to net sales	8.1%	11.1%	12.8%	13.4%	11.9%	12.9%
売上高当期純利益率	Net income to net sales	4.3%	6.3%	7.7%	6.4%	6.5%	8.1%
総資産経常利益率 (ROA)	Return on total assets	7.5%	10.2%	12.1%	12.8%	11.6%	12.1%
自己資本純利益率 (ROE)	Return on equity	6.4%	9.4%	11.6%	9.7%	10.1%	11.9%
売上高販売管理費率	SG&A expenses to net sales	30.4%	29.5%	29.3%	27.5%	26.6%	26.0%

#### 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

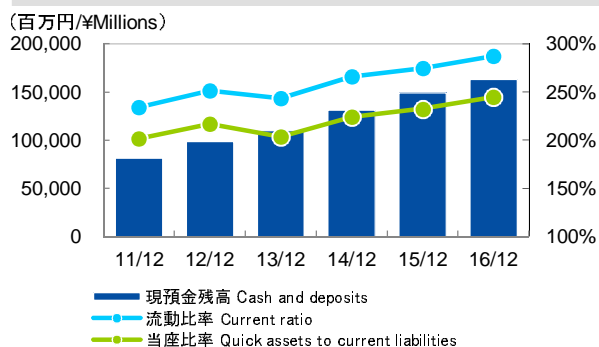
SG&A expenses to net sales = Selling and administrative expenses / Net sales x100

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

## 安定性/Stability

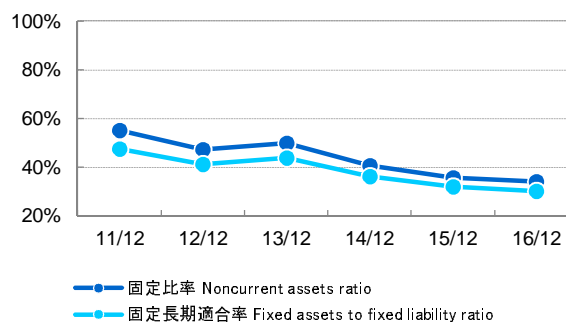
### 現預金残高/流動比率/当座比率

Cash and Deposits/Current Ratio/Quick Assets to Current Liabilities



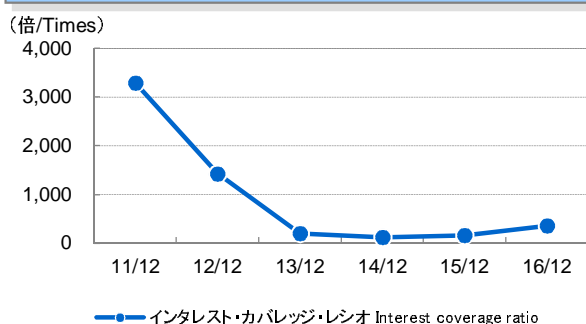
### 固定比率/固定長期適合率

Noncurrent Assets Ratio/Fixed Assets to Fixed Liability Ratio



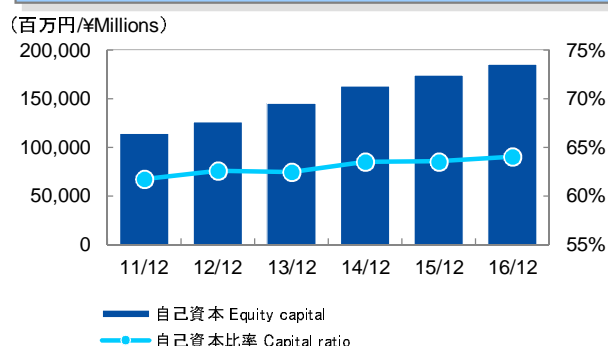
### インタレスト・カバレッジ・レシオ

Interest Coverage Ratio



### 自己資本/自己資本比率

Equity Capital/Capital Ratio



決算期/Fiscal Year Ended		11/12	12/12	13/12	14/12	15/12	16/12
現預金残高(百万円)	Cash and deposits (¥Millions)	81,418	98,504	109,745	131,029	148,950	163,048
流動比率	Current ratio	234.3%	251.7%	243.5%	265.8%	274.3%	287.2%
当座比率	Quick assets to current liabilities	201.2%	216.7%	203.3%	224.1%	232.4%	244.7%
固定比率	Noncurrent assets ratio	55.2%	47.3%	49.9%	40.6%	35.7%	34.2%
固定長期適合率	Fixed assets to fixed liability ratio	47.5%	41.1%	43.8%	36.1%	32.0%	30.3%
インタレスト・カバレッジ・レシオ(倍)	Interest coverage ratio (Times)	3,284.0	1,427.7	191.4	118.8	154.7	349.1
自己資本(百万円)	Equity capital (¥Millions)	114,328	126,244	145,457	162,835	173,864	185,573
自己資本比率	Capital ratio	61.7%	62.6%	62.4%	63.5%	63.5%	64.0%

#### 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

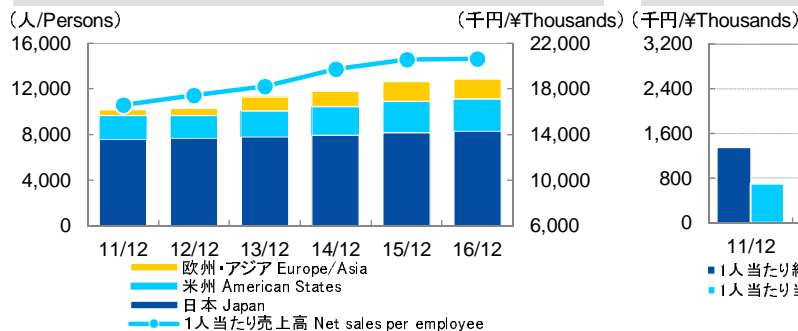
Fixed assets to fixed liability ratio = Noncurrent assets / (Equity capital + Noncurrent liabilities) x100

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

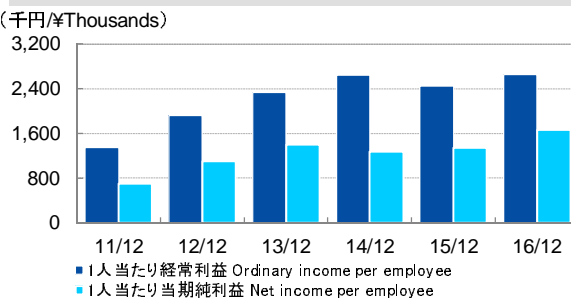
Capital ratio = Equity capital / Total assets x100

## 効率性/Efficiency

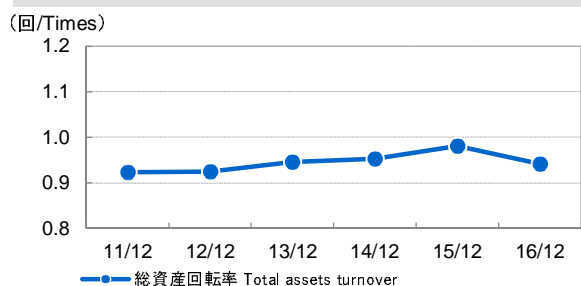
セグメント別従業員数/1人当たり売上高  
Number of Employees/Net Sales per Employee



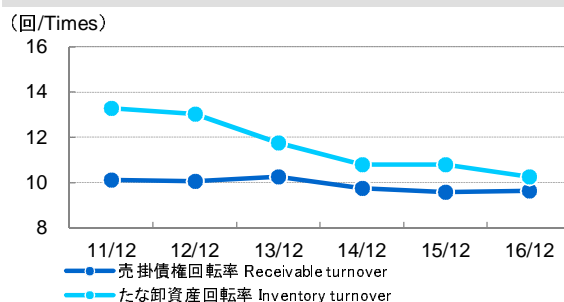
1人当たり経常利益/1人当たり当期純利益  
Ordinary Income per Employee/Net Income per Employee



総資産回転率



売掛債権回転率/たな卸資産回転率



		11/12	12/12	13/12	14/12	15/12	16/12
セグメント別従業員数(人)	Number of employees (Persons)	10,195	10,267	11,284	11,808	12,634	12,878
日本	Japan	7,593	7,693	7,804	7,942	8,184	8,312
米州	American States	2,095	1,986	2,267	2,509	2,746	2,792
欧州・アジア	Europe/Asia	507	588	1,213	1,357	1,704	1,774
1人当たり売上高(千円)	Net sales per employee (¥thousand)	16,606	17,421	18,213	19,754	20,593	20,620
1人当たり経常利益(千円)	Ordinary income per employee (¥thousand)	1,349	1,925	2,335	2,645	2,443	2,651
1人当たり当期純利益(千円)	Net income per employee (¥thousand)	708	1,098	1,398	1,271	1,343	1,664
総資産回転率(回)	Total assets turnover (Times)	0.92	0.92	0.95	0.95	0.98	0.94
売掛債権回転率(回)	Receivable turnover (Times)	10.11	10.05	10.26	9.74	9.58	9.64
たな卸資産回転率(回)	Inventory turnover (Times)	13.30	13.03	11.76	10.78	10.80	10.27

### 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

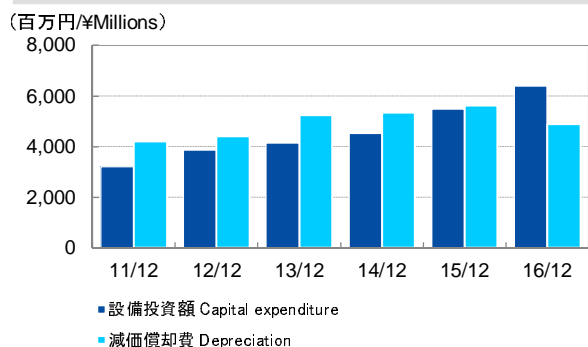
Receivable turnover = Net sales / Average of beginning and end-of-year notes and accounts receivable-trade

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

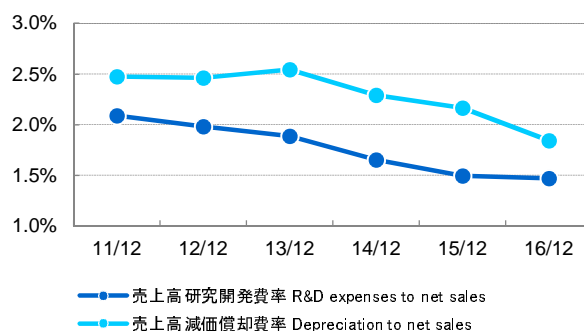
Net income indicates "Profit attributable to owners of parent" from 16/12.

その他の指標/Other Data

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



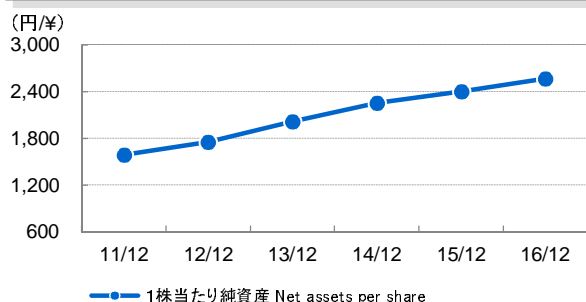
売上高研究開発費率/売上高減価償却費率  
R&D Expenses to Net Sales/Depreciation to Net Sales



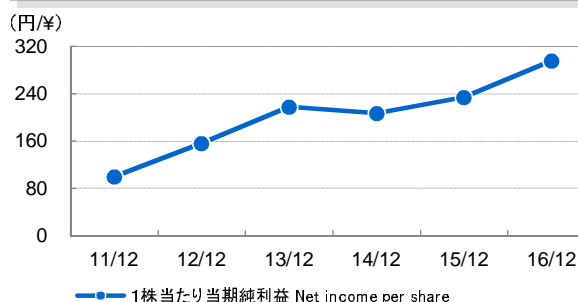
決算期/Fiscal Year Ended		11/12	12/12	13/12	14/12	15/12	16/12
設備投資額 (百万円)	Capital expenditure (¥Millions)	3,197	3,877	4,141	4,529	5,482	6,387
減価償却費 (百万円)	Depreciation (¥Millions)	4,195	4,407	5,232	5,343	5,631	4,892
研究開発費 (百万円)	R&D expenses (¥Millions)	3,540	3,547	3,873	3,862	3,894	3,906
売上高研究開発費率	R&D expenses to net sales	2.1%	2.0%	1.9%	1.7%	1.5%	1.5%
売上高減価償却費率	Depreciation to net sales	2.5%	2.5%	2.5%	2.3%	2.2%	1.8%

## 1株データ/Per Share Data

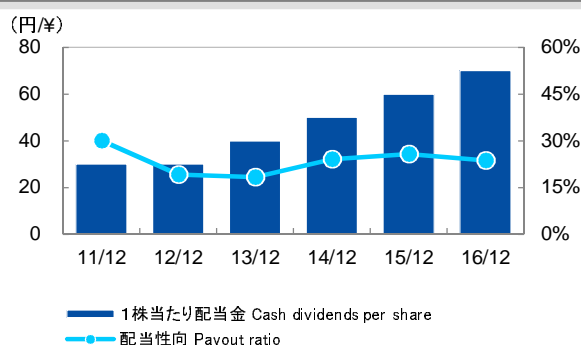
### 1株当たり純資産 Net Assets per Share



### 1株当たり当期純利益 Net Income per Share



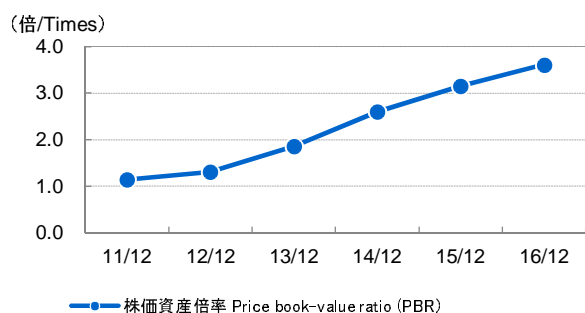
### 1株当たり配当金/配当性向 Annual Cash Dividends per Share/Payout Ratio



### 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		11/12	12/12	13/12	14/12	15/12	16/12
1株当たり純資産(円)	Net assets per share (円)	1,585.30	1,749.06	2,012.90	2,250.99	2,400.96	2,562.66
1株当たり当期純利益(円)	Net income per share (円)	100.18	156.33	218.37	207.65	234.47	295.95
1株当たり配当金(円)	Cash dividends per share (円)	30.00	30.00	40.00	50.00	60.00	70.00
株価収益率(PER)(倍)	Price-earnings ratio (Times)	18.05	14.65	17.13	28.12	32.24	31.26
株価資産倍率(PBR)(倍)	Price book-value ratio (Times)	1.14	1.31	1.86	2.59	3.15	3.61
配当性向	Payout ratio	30.0%	19.2%	18.3%	24.1%	25.6%	23.7%

期末発行株式数(千株)	Number of shares issued (Thousands)	72,118	72,179	72,263	72,340	72,415	72,415
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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		11/12	12/12	13/12	14/12	15/12	16/12
<b>【資産の部】</b>	<b>Assets</b>						
流動資産	Current assets	122,147	142,074	160,469	190,279	211,563	226,535
現金及び預金	Cash and deposits	81,418	98,504	109,745	131,029	148,950	163,048
受取手形及び売掛金	Notes and accounts receivable-trade	17,069	18,529	21,518	26,369	27,942	27,172
有価証券	Securities	6,410	5,314	2,701	3,000	2,391	2,782
たな卸資産	Inventories	12,870	14,581	20,384	22,880	25,281	26,441
繰延税金資産	Deferred tax assets	2,329	2,606	3,064	3,504	3,642	3,495
その他	Other	2,133	2,622	3,156	3,610	3,450	3,740
貸倒引当金	Allowance for doubtful accounts	△ 83	△ 84	△ 102	△ 115	△ 95	△ 143
固定資産	Noncurrent assets	63,135	59,712	72,513	66,133	62,092	63,431
有形固定資産	Property, plant and equipment	36,741	37,909	41,496	43,334	45,126	45,479
建物及び構築物	Buildings and structures	14,277	14,450	16,288	17,198	17,849	17,188
土地	Land	15,516	15,565	15,921	15,874	16,024	15,911
その他	Other	6,947	7,894	9,286	10,261	11,252	12,380
無形固定資産	Intangible assets	13,707	11,896	20,961	14,905	9,157	8,917
のれん	Goodwill	7,598	6,664	11,789	6,895	3,534	3,893
その他	Other	6,108	5,231	9,172	8,009	5,622	5,024
投資・その他の資産合計	Investments and other assets	12,687	9,907	10,054	7,893	7,807	9,034
繰延税金資産	Deferred tax assets	5,997	6,004	5,808	5,511	5,336	6,464
その他	Other	6,847	4,017	4,489	2,624	2,699	2,761
貸倒引当金	Allowance for doubtful accounts	△ 157	△ 114	△ 242	△ 242	△ 226	△ 191
資産合計	Total Assets	185,282	201,787	232,982	256,412	273,655	289,967
<b>【負債の部】</b>	<b>Liabilities</b>						
流動負債	Current liabilities	52,123	56,455	65,908	71,586	77,132	78,878
支払手形及び買掛金	Notes and accounts payable-trade	9,490	9,727	12,922	13,405	15,856	15,445
未払金	Accounts payable-other	9,995	10,550	12,259	13,086	13,764	14,025
未払法人税等	Income taxes payable	2,624	5,064	5,352	3,985	4,075	3,738
前受金	Advances received	14,821	15,305	16,949	18,362	20,464	22,923
賞与引当金	Provision for bonuses	2,206	2,335	2,632	3,040	3,284	3,301
製品保証引当金	Provision for product warranties	868	878	1,051	1,218	1,359	1,594
その他	Other	12,116	12,593	14,740	18,487	18,327	17,850
固定負債	Noncurrent liabilities	18,713	18,942	20,144	20,293	19,977	23,909
繰延税金負債	Deferred tax liabilities	3,032	3,354	4,564	5,201	4,939	4,630
退職給付引当金	Provision for retirement benefits	12,924	13,398	13,779	-	-	-
役員退職慰労引当金	Provision for directors' retirement benefits	471	480	505	474	427	435
退職給付に係る負債	Net defined benefit liabilities	-	-	-	13,433	13,597	17,666
製品保証引当金	Provision for product warranties	269	308	438	732	858	1,029
その他	Other	2,015	1,400	855	451	154	147
負債合計	Total liabilities	70,837	75,397	86,052	91,879	97,109	102,787
<b>【純資産の部】</b>	<b>Net assets</b>						
株主資本	Shareholders' equity	122,314	131,501	145,208	157,423	170,822	187,907
資本金	Capital stock	7,812	7,850	7,901	7,948	7,993	7,993
資本剰余金	Capital surplus	14,335	14,372	14,423	14,470	14,516	14,516
利益剰余金	Retained earnings	100,167	109,279	122,884	135,005	148,313	165,399
その他の包括利益累計額	Other comprehensive income	△ 7,986	△ 5,256	249	5,412	3,042	△ 2,333
その他有価証券評価差額金	Valuation difference on available-for-sale securities	△ 176	△ 58	146	182	209	239
為替換算調整勘定	Foreign currency translation adjustment	△ 7,809	△ 5,197	102	5,010	2,708	△ 74
退職給付に係る調整累計額	Remeasurements of defined benefit plans	-	-	-	219	124	△ 2,498
非支配株主持分	Non-controlling interests	117	144	1,472	1,697	2,681	1,605
純資産合計	Total net assets	114,445	126,389	146,930	164,533	176,545	187,179
負債純資産合計	Total liabilities and net assets	185,282	201,787	232,982	256,412	273,655	289,967

※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		11/12	12/12	13/12	14/12	15/12	16/12
売上高	Net sales	169,297	178,863	205,513	233,252	260,174	265,548
売上原価	Cost of sales	104,011	109,541	125,326	142,161	159,319	161,918
売上総利益	Gross profit	65,286	69,321	80,187	91,090	100,854	103,630
販売費及び一般管理費	Selling, general and administrative expenses	51,477	52,838	60,135	64,106	69,135	69,054
営業利益	Operating income	13,808	16,483	20,052	26,984	31,719	34,575
営業外収益	Non-operating income	649	3,417	6,569	4,566	1,023	1,535
営業外費用	Non-operating expenses	708	132	272	314	1,877	1,970
経常利益	Ordinary income	13,750	19,768	26,349	31,235	30,864	34,140
特別利益	Extraordinary income	11	2	3	51	63	12
特別損失	Extraordinary loss	236	95	76	4,609	1,850	415
税金等調整前当期純利益	Income before income taxes	13,524	19,675	26,276	26,678	29,077	33,737
法人税等	Income taxes	6,312	8,410	10,547	11,618	11,851	11,956
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	△ 8	△ 11	△ 41	47	254	350
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	7,220	11,276	15,769	15,011	16,971	21,430

※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		11/12	12/12	13/12	14/12	15/12	16/12
【営業活動によるキャッシュ・フロー】	Net cash provided by (used in) operating activities	12,957	16,568	20,212	22,002	30,424	30,611
【投資活動によるキャッシュ・フロー】	Net cash provided by (used in) investing activities	△ 6,178	△ 13,498	△ 4,489	△ 21,888	△ 11,306	△ 34,865
【フリー・キャッシュ・フロー】	Free cash flow	6,778	3,070	15,722	114	19,117	△ 4,253
【財務活動によるキャッシュ・フロー】	Net cash provided by (used in) financing activities	△ 2,118	△ 2,092	△ 1,499	△ 2,042	△ 4,665	△ 5,010
現金及び現金同等物の期末残高	Cash and cash equivalents at end of period	35,148	36,498	52,710	51,769	64,822	53,733