



HOSHIZAKI CORPORATION

ファクトブック

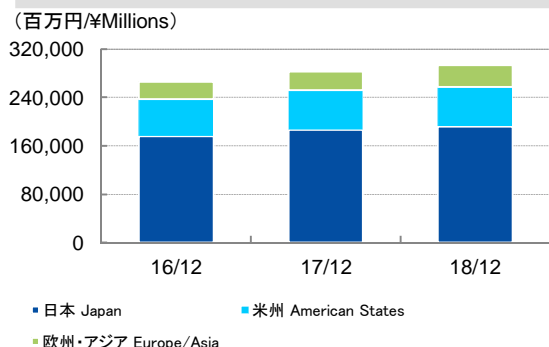
Facts and Figures

2018

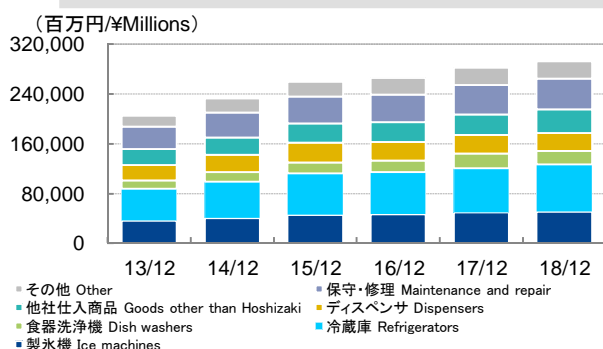
ホシザキ株式会社

業績推移／Business Performance

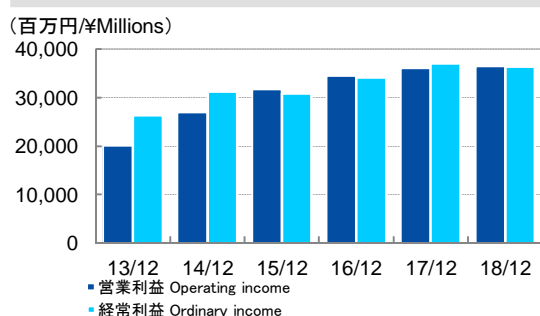
報告セグメント別売上高 Net Sales by Reporting Segment



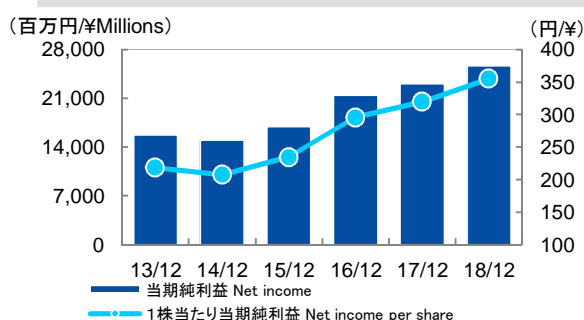
製品群別売上高 Net Sales by Product



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		13/12	14/12	15/12	16/12	17/12	18/12
売上高(百万円)	Net sales (¥Millions)	205,513	233,252	260,174	265,548	282,215	292,774
報告セグメント別売上高(百万円)	Net sales by reporting segment(¥Millions)						
日本	Japan	148,507	159,416	170,010	176,158	186,621	191,239
米州	American States	40,008	51,377	62,370	60,868	65,415	65,564
欧州・アジア	Europe/Asia	16,997	22,458	27,792	28,521	30,179	35,970
製品群別売上高(百万円)	Net sales by product (¥Millions)						
製氷機	Ice machines	36,234	40,379	46,203	46,563	49,578	51,007
冷蔵庫	Refrigerators	51,666	59,359	66,220	68,474	71,471	76,306
食器洗浄機	Dish washers	13,872	15,337	17,646	17,760	23,716	21,387
ディスペンサ	Dispensers	24,615	27,134	32,320	30,016	29,379	28,744
他社仕入商品	Goods other than Hoshizaki	25,199	27,958	30,713	31,932	33,512	37,620
保守・修理	Maintenance and repair	35,661	39,757	42,874	44,865	47,132	49,560
その他	Other	18,264	23,326	24,194	25,935	27,424	28,146
売上総利益率	Gross profit to net sales	39.0%	39.1%	38.8%	39.0%	38.4%	37.8%
営業利益(百万円)	Operating income (¥Millions)	20,052	26,984	31,719	34,575	36,065	36,446
経常利益(百万円)	Ordinary income (¥Millions)	26,349	31,235	30,864	34,140	37,086	36,372
当期純利益(百万円)	Net income (¥Millions)	15,769	15,011	16,971	21,430	23,144	25,717
1株当たり当期純利益(円)	Net income per share (¥)	218.37	207.65	234.47	295.95	319.62	355.14

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.

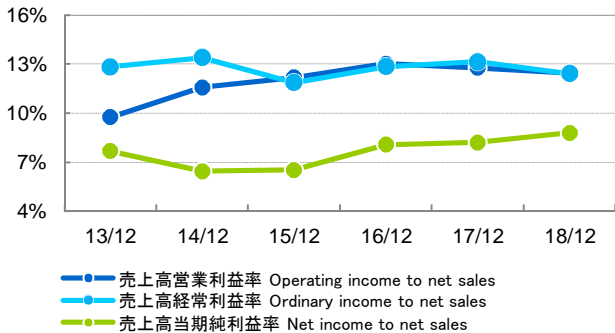
Using area as a criterion, individual corporations are collected into the following segments: "Japan," "America n States," and "Europe/Asia."

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

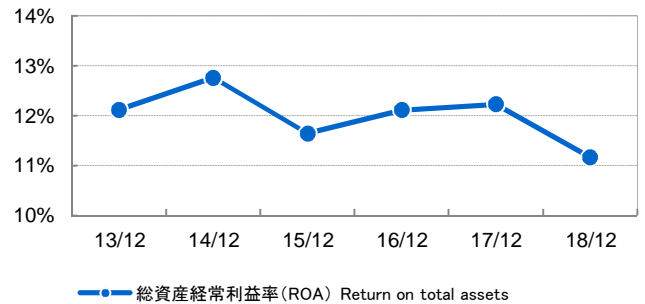
Net income indicates "Profit attributable to owners of parent" from 16/12.

収益性／Profitability

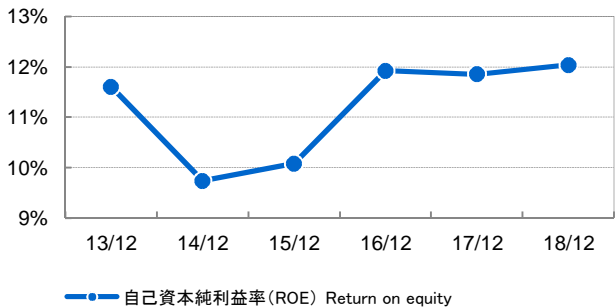
売上高営業利益率／経常利益率／当期純利益率
Operating Income to Net Sales/



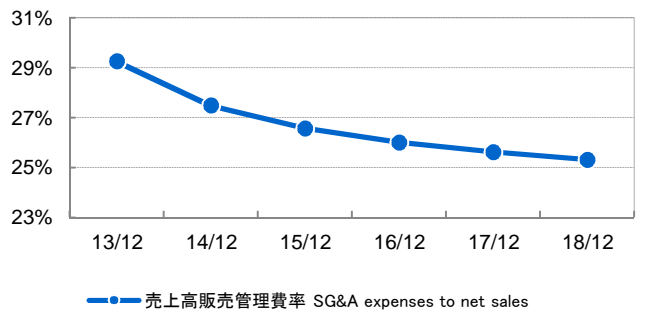
総資産経常利益率(ROA)
Return on Total Assets



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		13/12	14/12	15/12	16/12	17/12	18/12
売上高営業利益率	Operating income to net sales	9.8%	11.6%	12.2%	13.0%	12.8%	12.4%
売上高経常利益率	Ordinary income to net sales	12.8%	13.4%	11.9%	12.9%	13.1%	12.4%
売上高当期純利益率	Net income to net sales	7.7%	6.4%	6.5%	8.1%	8.2%	8.8%
総資産経常利益率(ROA)	Return on total assets	12.1%	12.8%	11.6%	12.1%	12.2%	11.2%
自己資本純利益率(ROE)	Return on equity	11.6%	9.7%	10.1%	11.9%	11.9%	12.0%
売上高販売管理費率	SG&A expenses to net sales	29.3%	27.5%	26.6%	26.0%	25.6%	25.3%

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

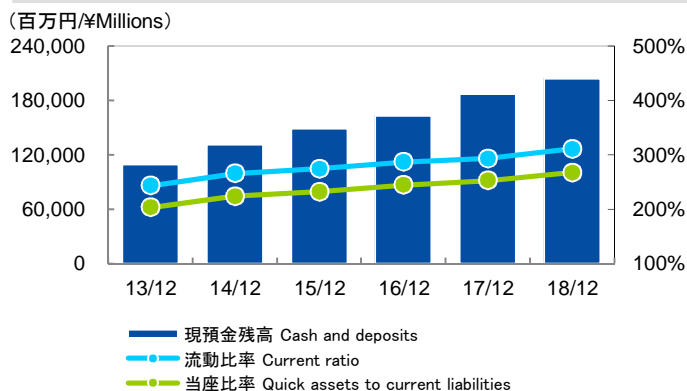
SG&A expenses to net sales = Selling and administrative expenses / Net sales x100

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

安定性/Stability

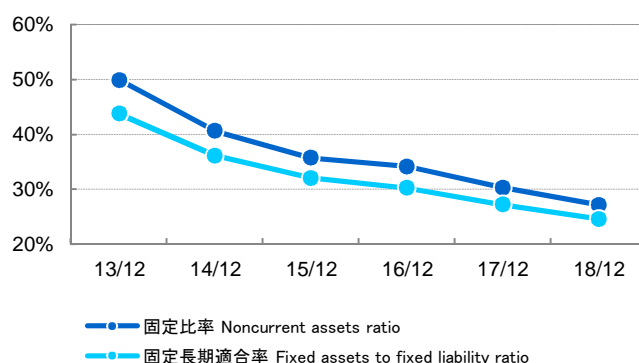
現預金残高/流動比率/当座比率

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



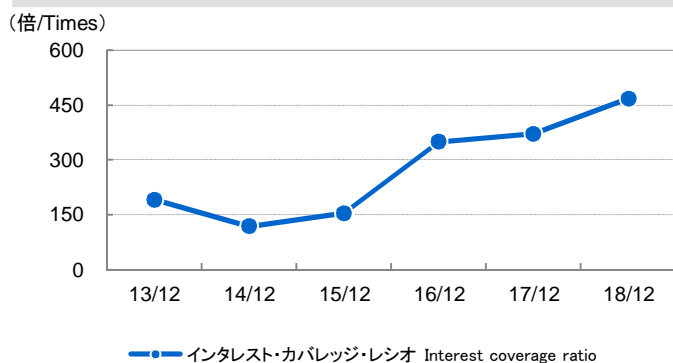
固定比率/固定長期適合率

Noncurrent Assets Ratio/Fixed Assets to Fixed Liability Ratio



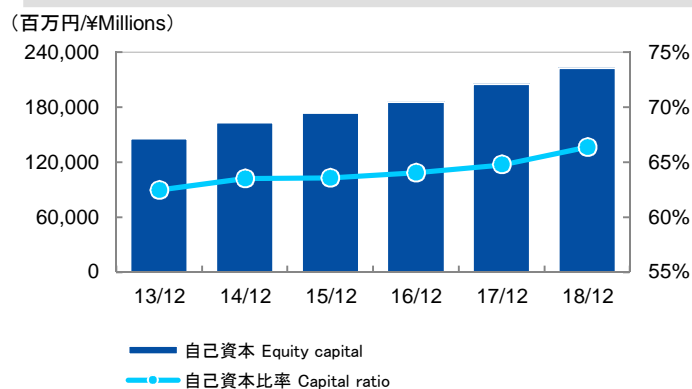
インタレスト・カバレッジ・レシオ

Interest Coverage Ratio



自己資本/自己資本比率

Equity Capital/Capital Ratio



決算期/Fiscal Year Ended		13/12	14/12	15/12	16/12	17/12	18/12
現預金残高(百万円)	Cash and deposits (¥Millions)	109,745	131,029	148,950	163,048	187,224	204,263
流動比率	Current ratio	243.5%	265.8%	274.3%	287.2%	293.5%	311.0%
当座比率	Quick assets to current liabilities	203.3%	224.1%	232.4%	244.7%	252.6%	267.8%
固定比率	Noncurrent assets ratio	49.9%	40.6%	35.7%	34.2%	30.3%	27.2%
固定長期適合率	Fixed assets to fixed liability ratio	43.8%	36.1%	32.0%	30.3%	27.2%	24.6%
インタレスト・カバレッジ・レシオ(倍)	Interest coverage ratio (Times)	191.4	118.8	154.7	349.1	371.6	467.3
自己資本(百万円)	Equity capital (¥Millions)	145,457	162,835	173,864	185,573	204,967	222,238
自己資本比率	Capital ratio	62.4%	63.5%	63.5%	64.0%	64.7%	66.3%

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

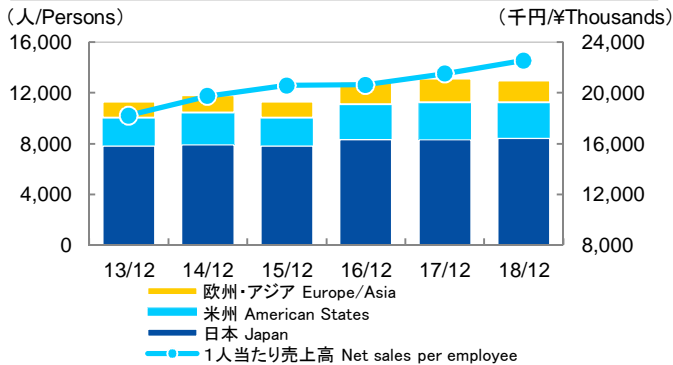
Fixed assets to fixed liability ratio = Noncurrent assets / (Equity capital + Noncurrent liabilities) x100

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

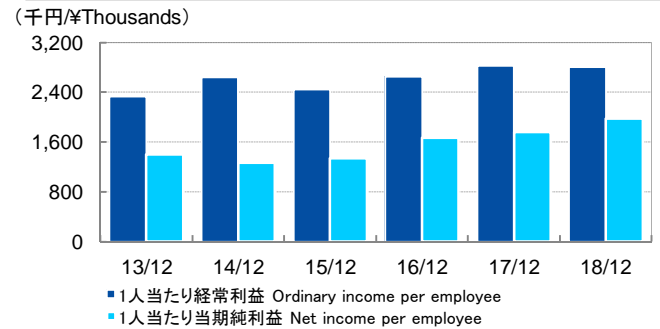
Capital ratio = Equity capital / Total assets x100

効率性/Efficiency

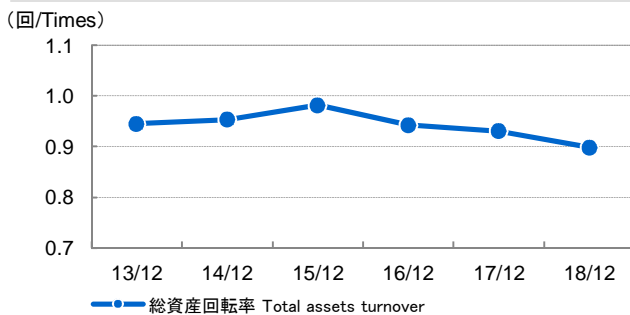
セグメント別従業員数/1人当たり売上高
Number of Employees/Net Sales per Employee



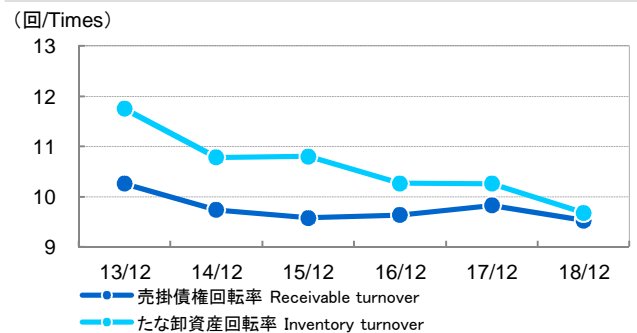
1人当たり経常利益/1人当たり当期純利益
Ordinary Income per Employee/Net Income per Employee



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



		13/12	14/12	15/12	16/12	17/12	18/12
セグメント別従業員数(人)	Number of employees (Persons)	11,284	11,808	11,284	12,878	13,118	12,982
日本	Japan	7,804	7,942	7,804	8,312	8,345	8,436
米州	American States	2,267	2,509	2,267	2,792	2,901	2,819
欧州・アジア	Europe/Asia	1,213	1,357	1,213	1,774	1,872	1,727
1人当たり売上高(千円)	Net sales per employee (¥thousand)	18,213	19,754	20,593	20,620	21,514	22,552
1人当たり経常利益(千円)	Ordinary income per employee (¥thousand)	2,335	2,645	2,443	2,651	2,827	2,802
1人当たり当期純利益(千円)	Net income per employee (¥thousand)	1,398	1,271	1,343	1,664	1,764	1,981
総資産回転率(回)	Total assets turnover (Times)	0.95	0.95	0.98	0.94	0.93	0.90
売掛債権回転率(回)	Receivable turnover (Times)	10.26	9.74	9.58	9.64	9.83	9.53
たな卸資産回転率(回)	Inventory turnover (Times)	11.76	10.78	10.80	10.27	10.26	9.68

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

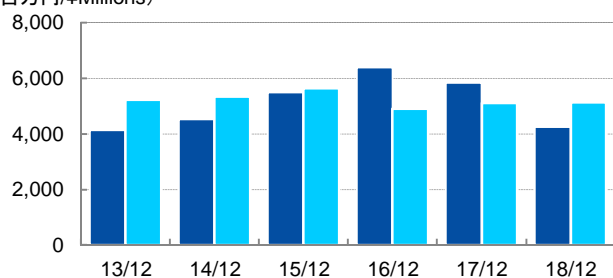
Inventory turnover = Net sales / Average of beginning and end-of-year inventories

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

その他の指標／Other Data

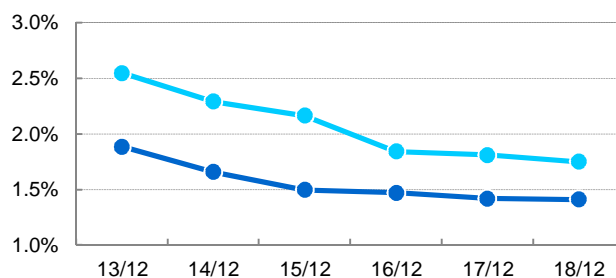
設備投資額／減価償却費 Capital Expenditure/Depreciation

(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

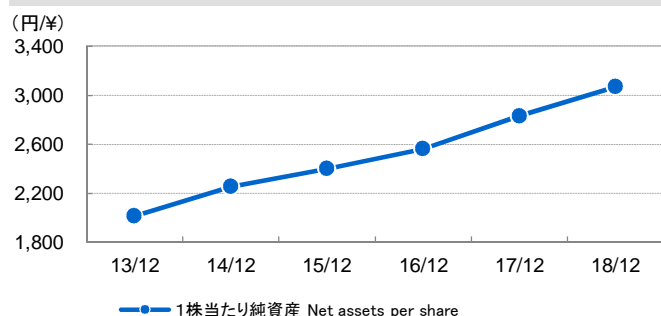


- 売上高研究開発費率 R&D expenses to net sales
- 売上高減価償却費率 Depreciation to net sales

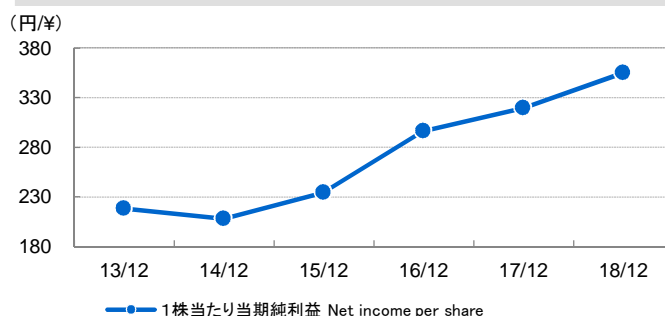
決算期／Fiscal Year Ended		13/12	14/12	15/12	16/12	17/12	18/12
設備投資額 (百万円)	Capital expenditure (¥Millions)	4,141	4,529	5,482	6,387	5,827	4,246
減価償却費 (百万円)	Depreciation (¥Millions)	5,232	5,343	5,631	4,892	5,104	5,122
研究開発費 (百万円)	R&D expenses (¥Millions)	3,873	3,862	3,894	3,906	4,000	4,130
売上高研究開発費率	R&D expenses to net sales	1.9%	1.7%	1.5%	1.5%	1.4%	1.4%
売上高減価償却費率	Depreciation to net sales	2.5%	2.3%	2.2%	1.8%	1.8%	1.7%

1株データ/Per Share Data

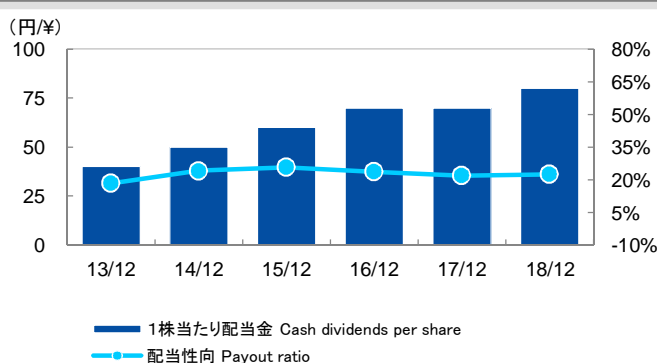
1株当たり純資産 Net Assets per Share



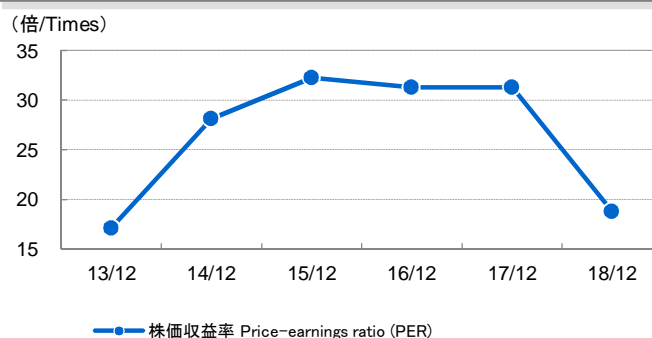
1株当たり当期純利益 Net Income per Share



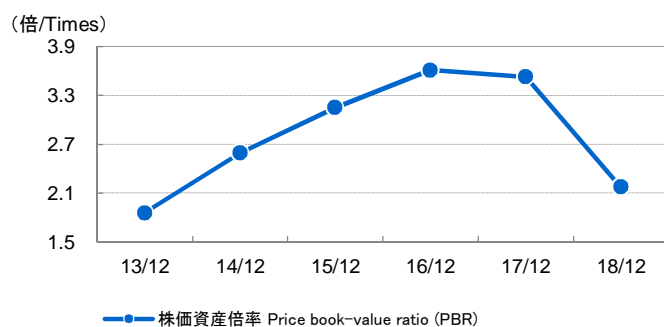
1株当たり配当金/配当性向 Annual Cash Dividends per Share/Payout Ratio



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		13/12	14/12	15/12	16/12	17/12	18/12
1株当たり純資産(円)	Net assets per share (¥)	2,012.90	2,250.99	2,400.96	2,562.66	2,830.48	3,068.86
1株当たり当期純利益(円)	Net income per share (¥)	218.37	207.65	234.47	295.95	319.62	355.14
1株当たり配当金(円)	Cash dividends per share (¥)	40.00	50.00	60.00	70.00	70.00	80.00
株価収益率(PER)(倍)	Price-earnings ratio (Times)	17.13	28.12	32.24	31.26	31.26	18.81
株価資産倍率(PBR)(倍)	Price book-value ratio (Times)	1.86	2.59	3.15	3.61	3.53	2.18
配当性向	Payout ratio	18.3%	24.1%	25.6%	23.7%	21.9%	22.5%
期末発行株式数(千株)	Number of shares issued (Thousands)	72,263	72,340	72,415	72,415	72,415	72,418

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		13/12	14/12	15/12	16/12	17/12	18/12
【資産の部】	Assets						
流動資産	Current assets	160,469	190,279	211,563	226,535	254,531	274,585
現金及び預金	Cash and deposits	109,745	131,029	148,950	163,048	187,224	204,263
受取手形及び売掛金	Notes and accounts receivable-trade	21,518	26,369	27,942	27,172	30,261	31,183
有価証券	Securities	2,701	3,000	2,391	2,782	1,564	1,000
たな卸資産	Inventories	20,384	22,880	25,281	26,441	28,550	31,910
繰延税金資産	Deferred tax assets	3,064	3,504	3,642	3,495	3,116	2,024
その他	Other	3,156	3,610	3,450	3,740	3,959	4,354
貸倒引当金	Allowance for doubtful accounts	△ 102	△ 115	△ 95	△ 143	△ 145	△ 151
固定資産	Noncurrent assets	72,513	66,133	62,092	63,431	62,106	60,363
有形固定資産	Property, plant and equipment	41,496	43,334	45,126	45,479	45,775	43,962
建物及び構築物	Buildings and structures	16,288	17,198	17,849	17,188	17,767	16,426
土地	Land	15,921	15,874	16,024	15,911	15,678	15,631
その他	Other	9,286	10,261	11,252	12,380	12,330	11,905
無形固定資産	Intangible assets	20,961	14,905	9,157	8,917	6,835	5,489
のれん	Goodwill	11,789	6,895	3,534	3,893	2,662	2,102
その他	Other	9,172	8,009	5,622	5,024	4,172	3,386
投資・その他の資産合計	Investments and other assets	10,054	7,893	7,807	9,034	9,495	10,911
繰延税金資産	Deferred tax assets	5,808	5,511	5,336	6,464	6,537	7,660
その他	Other	4,489	2,624	2,699	2,761	3,176	3,447
貸倒引当金	Allowance for doubtful accounts	△ 242	△ 242	△ 226	△ 191	△ 218	△ 197
資産合計	Total Assets	232,982	256,412	273,655	289,967	316,637	334,948
【負債の部】	Liabilities						
流動負債	Current liabilities	65,908	71,586	77,132	78,878	86,720	88,288
支払手形及び買掛金	Notes and accounts payable-trade	12,922	13,405	15,856	15,445	16,893	17,664
未払金	Accounts payable-other	12,259	13,086	13,764	14,025	15,225	15,512
未払法人税等	Income taxes payable	5,352	3,985	4,075	3,738	4,925	3,760
前受金	Advances received	16,949	18,362	20,464	22,923	24,982	26,699
賞与引当金	Provision for bonuses	2,632	3,040	3,284	3,301	3,427	3,434
製品保証引当金	Provision for product warranties	1,051	1,218	1,359	1,594	1,664	1,641
その他	Other	14,740	18,487	18,327	17,850	19,601	19,576
固定負債	Noncurrent liabilities	20,144	20,293	19,977	23,909	23,016	23,149
繰延税金負債	Deferred tax liabilities	4,564	5,201	4,939	4,630	3,944	2,240
退職給付引当金	Provision for retirement benefits	13,779	-	-	-	-	-
役員退職慰労引当金	Provision for directors' retirement benefits	505	474	427	435	451	242
退職給付に係る負債	Net defined benefit liabilities	-	13,433	13,597	17,666	17,298	19,118
製品保証引当金	Provision for product warranties	438	732	858	1,029	1,114	1,211
その他	Other	855	451	154	147	208	336
負債合計	Total liabilities	86,052	91,879	97,109	102,787	109,737	111,438
【純資産の部】	Net assets						
株主資本	Shareholders' equity	145,208	157,423	170,822	187,907	205,981	226,659
資本金	Capital stock	7,901	7,948	7,993	7,993	7,993	8,008
資本剰余金	Capital surplus	14,423	14,470	14,516	14,516	14,516	14,530
利益剰余金	Retained earnings	122,884	135,005	148,313	165,399	183,475	204,123
その他の包括利益累計額	Other comprehensive income	249	5,412	3,042	△ 2,333	△ 1,014	△ 4,420
その他有価証券評価差額金	Valuation difference on available-for-sale securities	146	182	209	239	313	139
為替換算調整勘定	Foreign currency translation adjustment	102	5,010	2,708	△ 74	463	△ 2,052
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
非支配株主持分	Non-controlling interests	1,472	1,697	2,681	1,605	1,932	1,272
純資産合計	Total net assets	146,930	164,533	176,545	187,179	206,900	223,510
負債純資産合計	Total liabilities and net assets	232,982	256,412	273,655	289,967	316,637	334,948

※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		13/12	14/12	15/12	16/12	17/12	18/12
売上高	Net sales	205,513	233,252	260,174	265,548	282,215	292,774
売上原価	Cost of sales	125,326	142,161	159,319	161,918	173,849	182,224
売上総利益	Gross profit	80,187	91,090	100,854	103,630	108,365	110,549
販売費及び一般管理費	Selling, general and administrative expenses	60,135	64,106	69,135	69,054	72,299	74,103
営業利益	Operating income	20,052	26,984	31,719	34,575	36,065	36,446
営業外収益	Non-operating income	6,569	4,566	1,023	1,535	1,665	2,049
営業外費用	Non-operating expenses	272	314	1,877	1,970	644	2,123
経常利益	Ordinary income	26,349	31,235	30,864	34,140	37,086	36,372
特別利益	Extraordinary income	3	51	63	12	100	12
特別損失	Extraordinary loss	76	4,609	1,850	415	1,885	294
税金等調整前当期純利益	Income before income taxes	26,276	26,678	29,077	33,737	35,302	36,090
法人税等	Income taxes	10,547	11,618	11,851	11,956	11,980	10,132
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	△ 41	47	254	350	177	240
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	15,769	15,011	16,971	21,430	23,144	25,717

※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		13/12	14/12	15/12	16/12	17/12	18/12
【営業活動によるキャッシュ・フロー】	Net cash provided by (used in) operating activities	20,212	22,002	30,424	30,611	34,877	30,203
【投資活動によるキャッシュ・フロー】	Net cash provided by (used in) investing activities	△ 4,489	△ 21,888	△ 11,306	△ 34,865	△ 34,066	16,478
【フリー・キャッシュ・フロー】	Free cash flow	15,722	114	19,117	△ 4,253	810	46,682
【財務活動によるキャッシュ・フロー】	Net cash provided by (used in) financing activities	△ 1,499	△ 2,042	△ 4,665	△ 5,010	△ 4,966	△ 5,047
現金及び現金同等物の期末残高	Cash and cash equivalents at end of period	52,710	51,769	64,822	53,733	49,906	89,256