

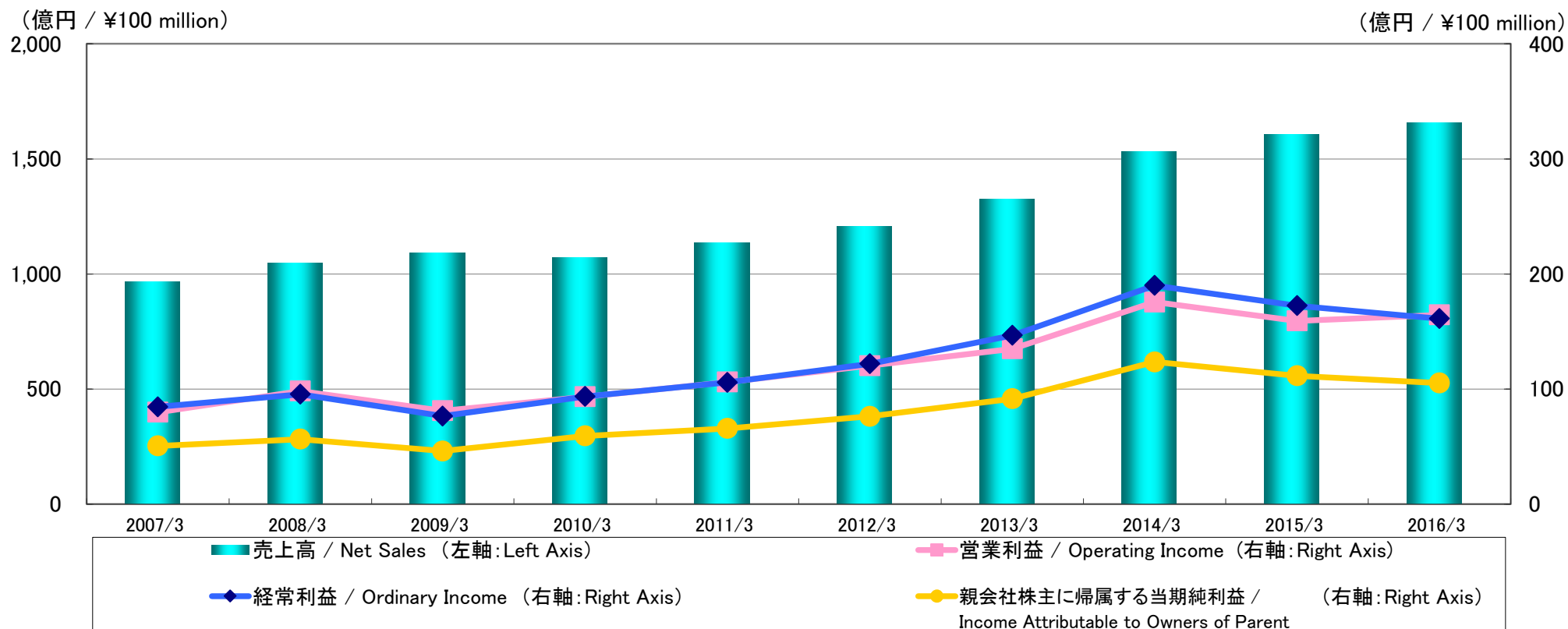
FACTBOOK 2016

Year ended March 31, 2016

目次

Contents

- | | |
|---------------------------------------|---|
| 1. 決算ハイライト | 1. Consolidated Financial Highlights |
| 2. 地域別売上高 | 2. Net Sales by Region |
| 3. 海外地域別売上高 | 3. Overseas Sales by Geographic Segments |
| 4. 商品群別売上高 | 4. Net Sales by Product Category |
| 5. 売上総利益、販管費 | 5. Gross Profit / SG&A Expenses |
| 6. 研究開発費、設備投資、減価償却費 | 6. R&D Costs / Capital Investments / Depreciation |
| 7. 1人当たり売上高、1人当たり当期純利益 | 7. Net Sales per Employee / Net Income per Employee |
| 8. 自己資本当期純利益率 (ROE)、総資産経常利益率 (ROA) | 8. Return on Equity (ROE) / Return on Assets (ROA) |
| 9. 1株当たり純利益 (EPS)、株価収益率 (PER) | 9. Earnings per Share (EPS) / Price Earnings Ratio (PER) |
| 10. 1株当たり配当金、連結配当性向 | 10. Dividends per Share / Consolidated Dividend Payout Ratio |
| 11. 時価総額、1株当たり純資産 (BPS)、株価純資産倍率 (PBR) | 11. Market Capitalization / Book Value per Share (BPS) / Price Book Value Ratio (PBR) |
| 12. 総資産回転率 | 12. Total Assets Turnover |
| 13. 棚卸資産回転率 | 13. Inventory Turnover |
| 14. 自己資本比率 | 14. Equity Ratio |
| 15. 運転資本、流動比率 | 15. Working Capital / Current Ratio |
| 16. 連結キャッシュ・フロー | 16. Consolidated Cash Flows |



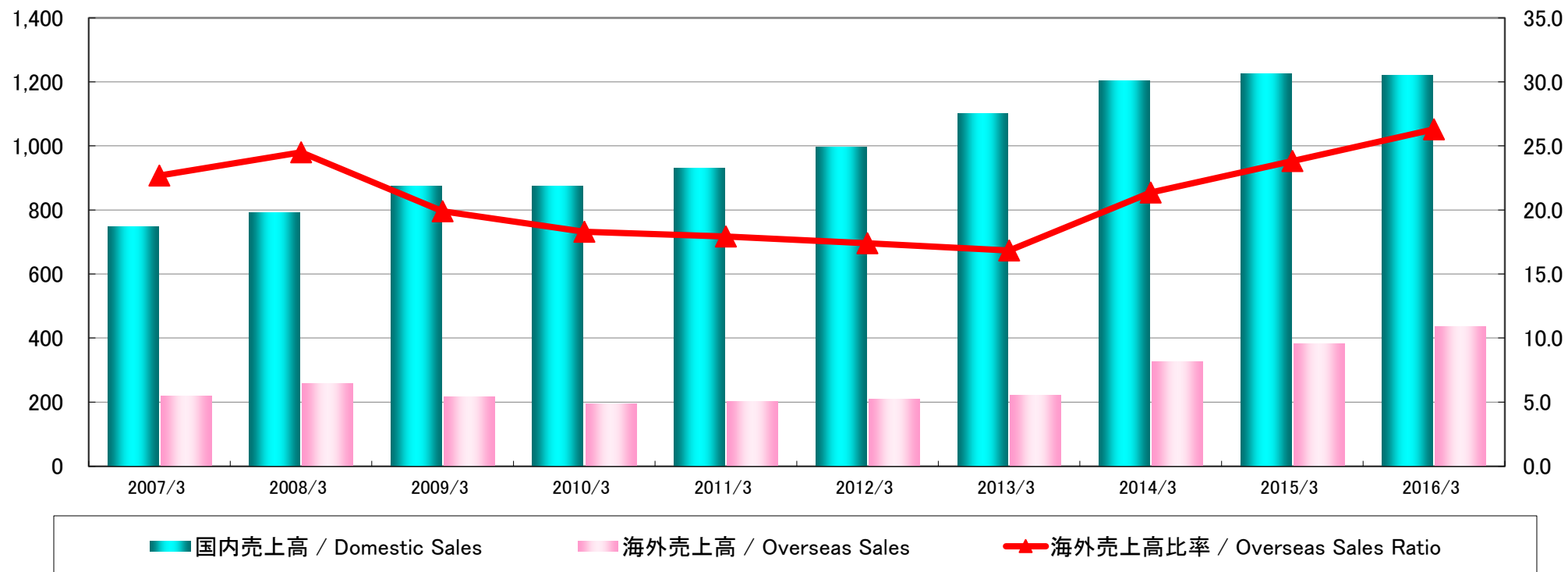
		2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3
		FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
売上高 / Net Sales	(百万円) (¥ million)	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194	160,803	165,522
営業利益 / Operating Income	(百万円) (¥ million)	7,973	9,817	8,106	9,321	10,598	12,027	13,484	17,547	15,921	16,438
売上高営業利益率 / Operating Income Margin	(%)	8.2	9.4	7.4	8.7	9.3	10.0	10.2	11.5	9.9	9.9
経常利益 / Ordinary Income	(百万円) (¥ million)	8,448	9,545	7,640	9,343	10,569	12,193	14,658	18,998	17,234	16,116
売上高経常利益率 / Ordinary Income Margin	(%)	8.7	9.1	7.0	8.7	9.3	10.1	11.1	12.4	10.7	9.7
親会社株主に帰属する当期純利益 / Income Attributable to Owners of Parent	※1 (百万円) (¥ million)	5,052	5,631	4,610	5,917	6,573	7,621	9,151	12,346	11,142	10,516
売上高当期純利益率 / Net Income Margin	(%)	5.2	5.4	4.2	5.5	5.8	6.3	6.9	8.1	6.9	6.4

※1 2015年3月期以前の数値は当期純利益の数値です。

※1 Figures shown from FY2006 to FY2014 were Net Income.

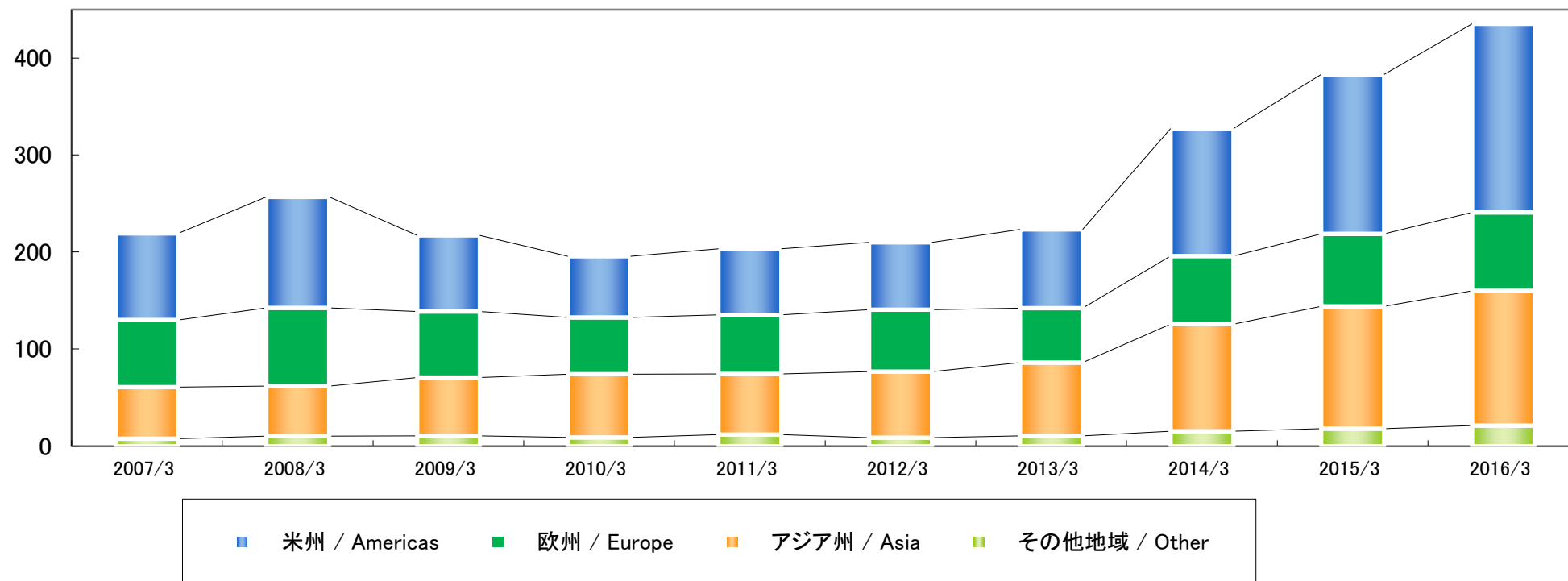
(億円 / ¥100 million)

(%)



		2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
国内売上高 / Domestic Sales	(百万円) (¥ million)	74,750	79,138	87,402	87,439	93,046	99,706	110,215	120,464	122,490	121,989
海外売上高 / Overseas Sales	(百万円) (¥ million)	21,928	25,687	21,721	19,574	20,333	21,011	22,322	32,730	38,313	43,533
海外売上高比率 / Overseas Sales Ratio	(%)	22.7	24.5	19.9	18.3	17.9	17.4	16.8	21.4	23.8	26.3
売上高合計 / Total Sales	(百万円) (¥ million)	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194	160,803	165,522

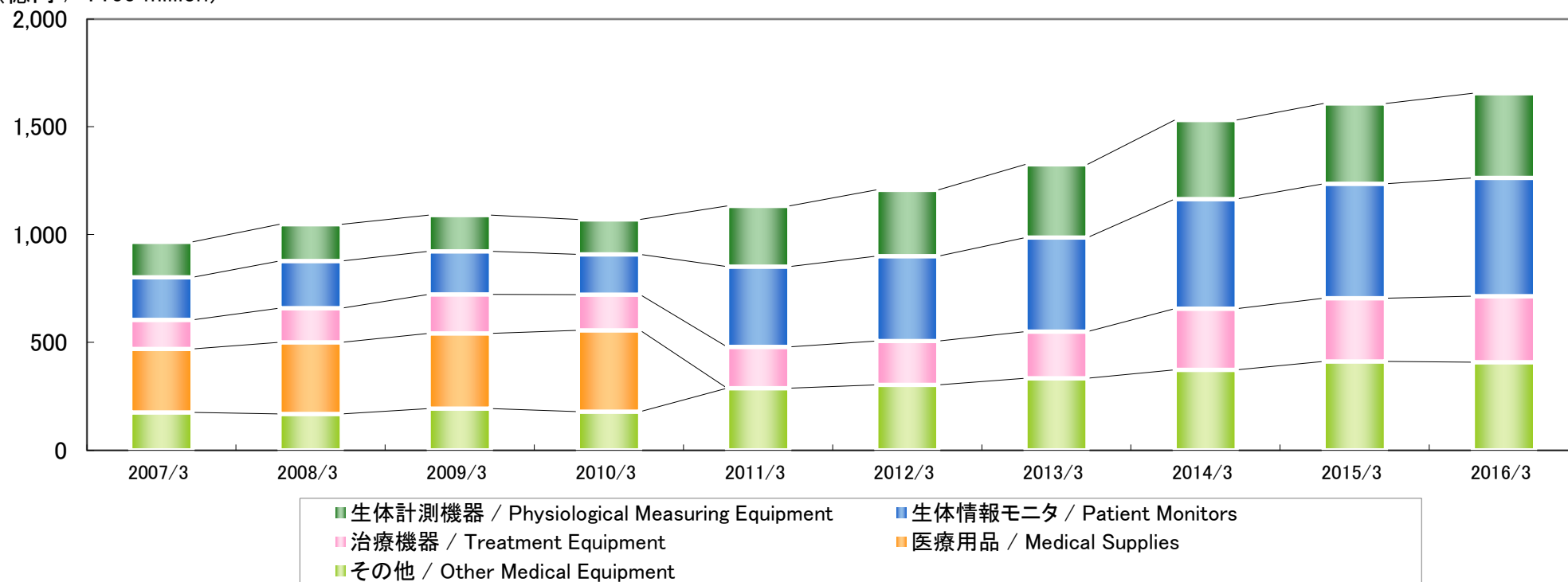
(億円 / ¥100 million)



	(百万円) (¥ million)	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
米州 / Americas		8,941	11,445	7,856	6,298	6,808	6,951	8,090	13,124	16,423	19,455
欧州 / Europe		6,898	8,043	6,791	5,861	6,075	6,383	5,612	7,019	7,495	8,084
アジア州 / Asia		5,317	5,173	6,011	6,507	6,256	6,794	7,560	11,037	12,581	13,877
その他地域 / Other		771	1,024	1,062	907	1,192	881	1,059	1,547	1,813	2,115
海外売上高合計 / Overseas Sales		21,928	25,687	21,721	19,574	20,333	21,011	22,322	32,730	38,313	43,533

4 商品群別売上高 / Net Sales by Product Category

(億円 / ¥100 million)

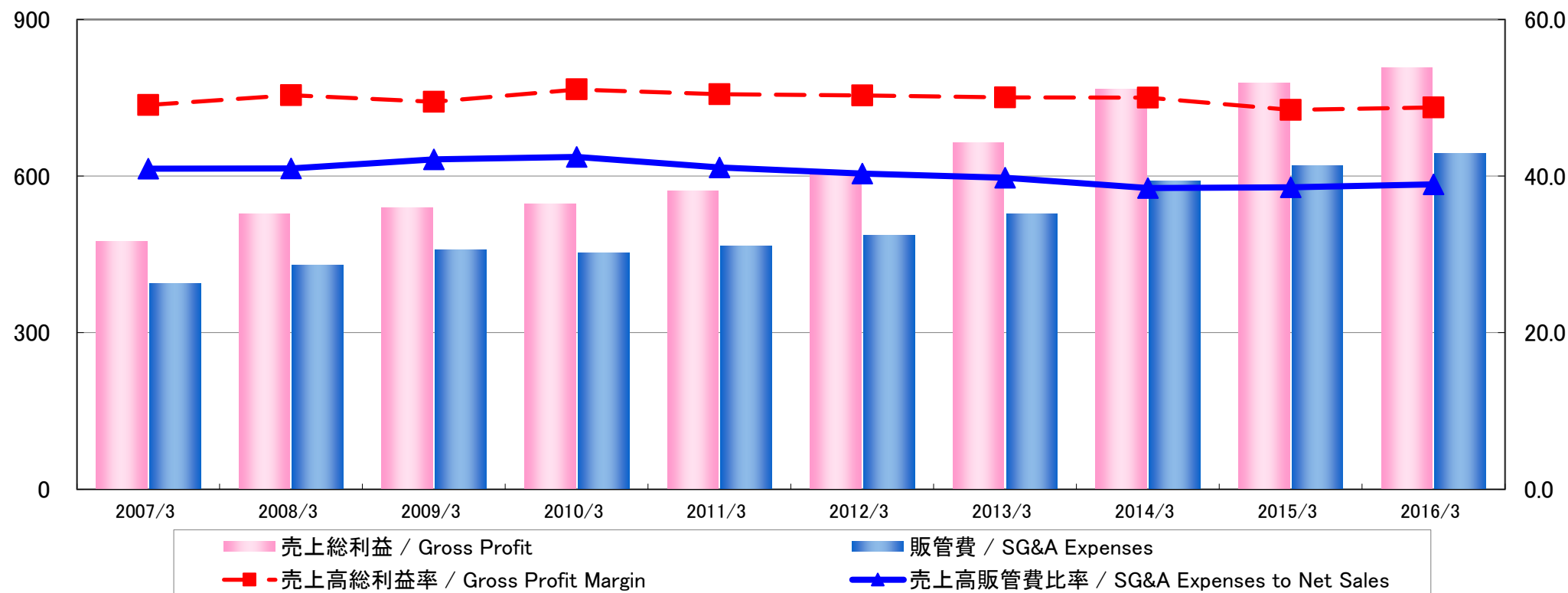


	(百万円) (¥ million)	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
生体計測機器 / Physiological Measuring Equipment		16,481	17,001	16,811	16,122	28,189	30,676	33,871	36,654	37,180	39,218
生体情報モニタ / Patient Monitors		19,673	21,882	20,039	18,721	37,274	39,352	43,661	50,864	53,068	54,823
治療機器 / Treatment Equipment		13,488	15,862	18,106	16,490	19,073	20,288	21,604	28,401	29,393	30,611
医療用品 / Medical Supplies		29,407	33,217	34,798	37,737	-	-	-	-	-	-
その他 / Other Medical Equipment		17,627	16,861	19,367	17,941	28,843	30,400	33,400	37,273	41,160	40,868
合計 / Total Sales		96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194	160,803	165,522

(注) 機器と関連の消耗品・サービスを一体として捉えることが有用であるため、2011年3月期から、従来「医療用品」に区分していた消耗品・保守サービス等を「生体計測機器」「生体情報モニタ」「治療機器」「その他」に組み替えています。

Note: Effective FY2010, consumables and maintenance services are reclassified into "Physiological Measuring Equipment", "Patient Monitors", "Treatment Equipment" and "Other Medical Equipment", it was previously classified into "Medical Supplies".

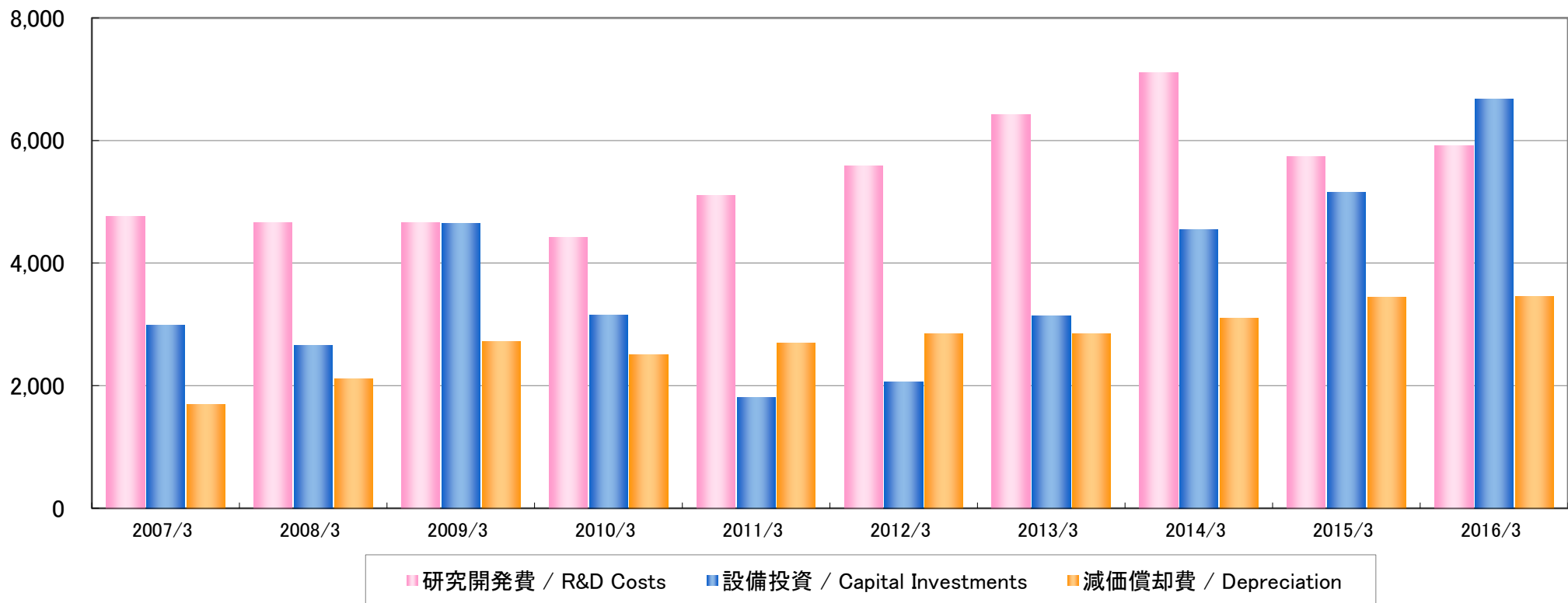
(億円 / ¥100 million)



		2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
売上高 / Net Sales	(百万円) (¥ million)	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194	160,803	165,522
売上原価 / Cost of Sales	(百万円) (¥ million)	49,246	52,083	55,156	52,377	56,193	60,038	66,218	76,577	82,908	84,811
売上総利益 / Gross Profit	(百万円) (¥ million)	47,432	52,742	53,967	54,636	57,187	60,679	66,319	76,616	77,894	80,711
売上高総利益率 / Gross Profit Margin	(%)	49.1	50.3	49.5	51.1	50.4	50.3	50.0	50.0	48.4	48.8
販管費 / SG&A Expenses	(百万円) (¥ million)	39,458	42,924	45,861	45,315	46,588	48,652	52,835	59,069	61,973	64,272
売上高販管費比率 / SG&A Expenses to Net Sales	(%)	40.9	40.9	42.1	42.4	41.1	40.3	39.8	38.5	38.5	38.9

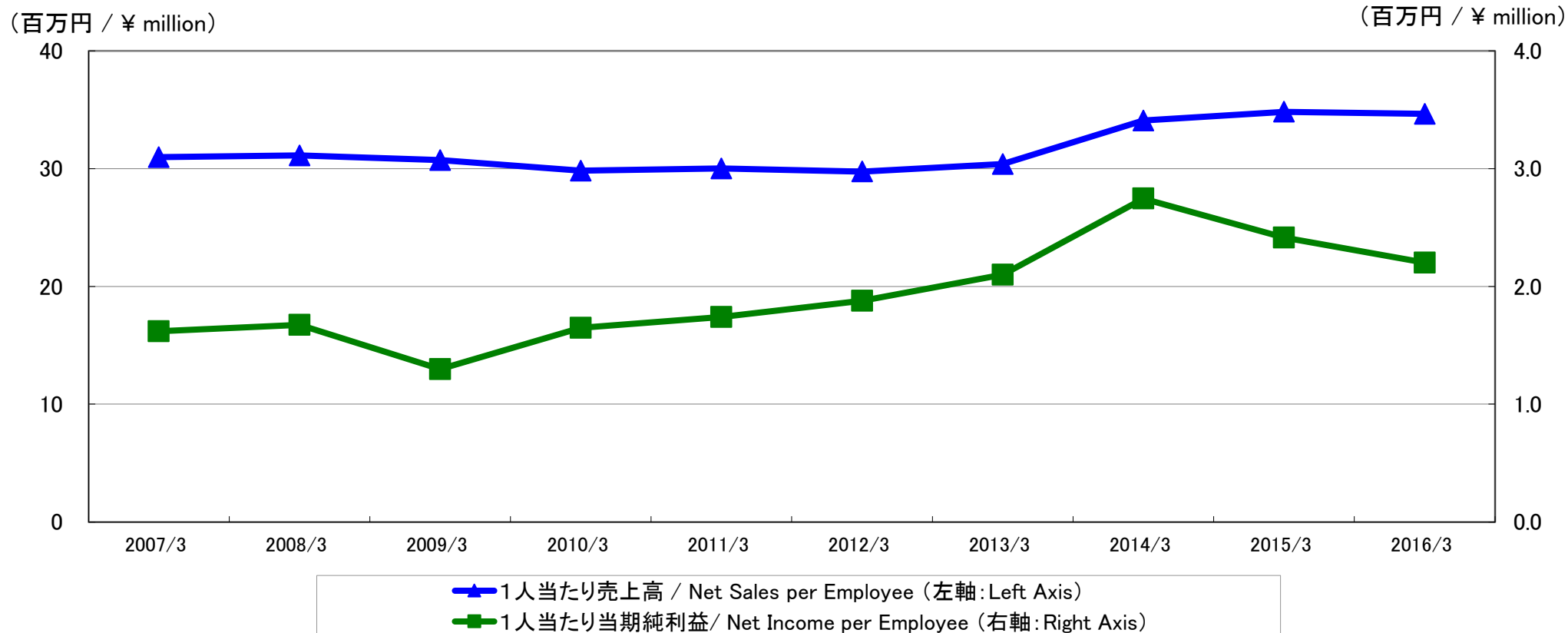
6 研究開発費・設備投資・減価償却費 / R&D Costs, Capital Investments, Depreciation

(百万円 / ¥ million)



	(百万円) (¥ million)	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
研究開発費 / R&D Costs		4,756	4,662	4,656	4,418	5,105	5,583	6,424	7,108	5,745	5,910
設備投資 / Capital Investments		2,986	2,658	4,645	3,154	1,804	2,063	3,143	4,544	5,158	6,678
減価償却費 / Depreciation		1,698	2,106	2,726	2,507	2,694	2,849	2,853	3,103	3,445	3,459

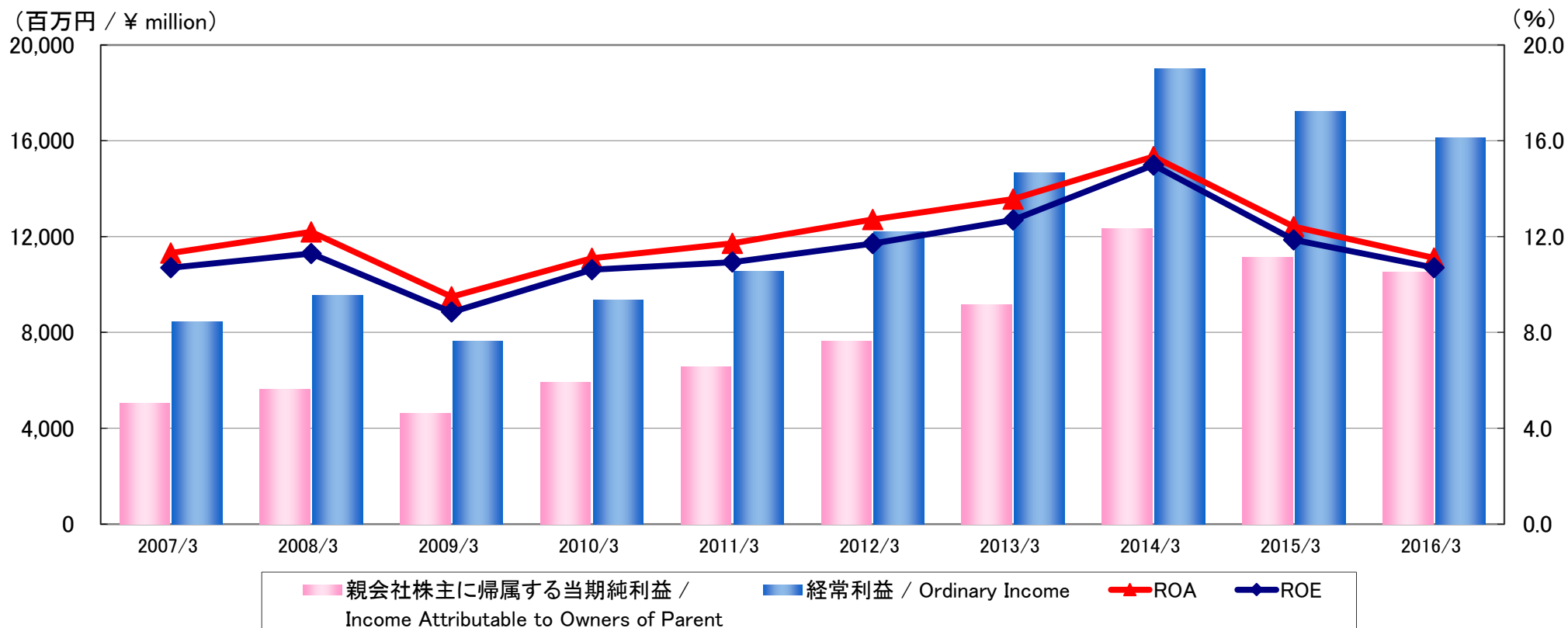
7 1人当たり売上高・1人当たり当期純利益 / Net Sales per Employee, Net Income per Employee



	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3
	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
従業員数 / Number of Employees	3,120	3,367	3,552	3,588	3,776	4,057	4,360	4,495	4,616	4,776
1人当たり売上高 / Net Sales per Employee (百万円 / ¥ million)	30.99	31.13	30.72	29.83	30.03	29.76	30.40	34.08	34.84	34.66
1人当たり当期純利益 / Net Income per Employee (百万円 / ¥ million)	1.62	1.67	1.30	1.65	1.74	1.88	2.10	2.75	2.41	2.20

(注) 従業員数は各年度期末時点

Note: Number of employees at the end of each fiscal year

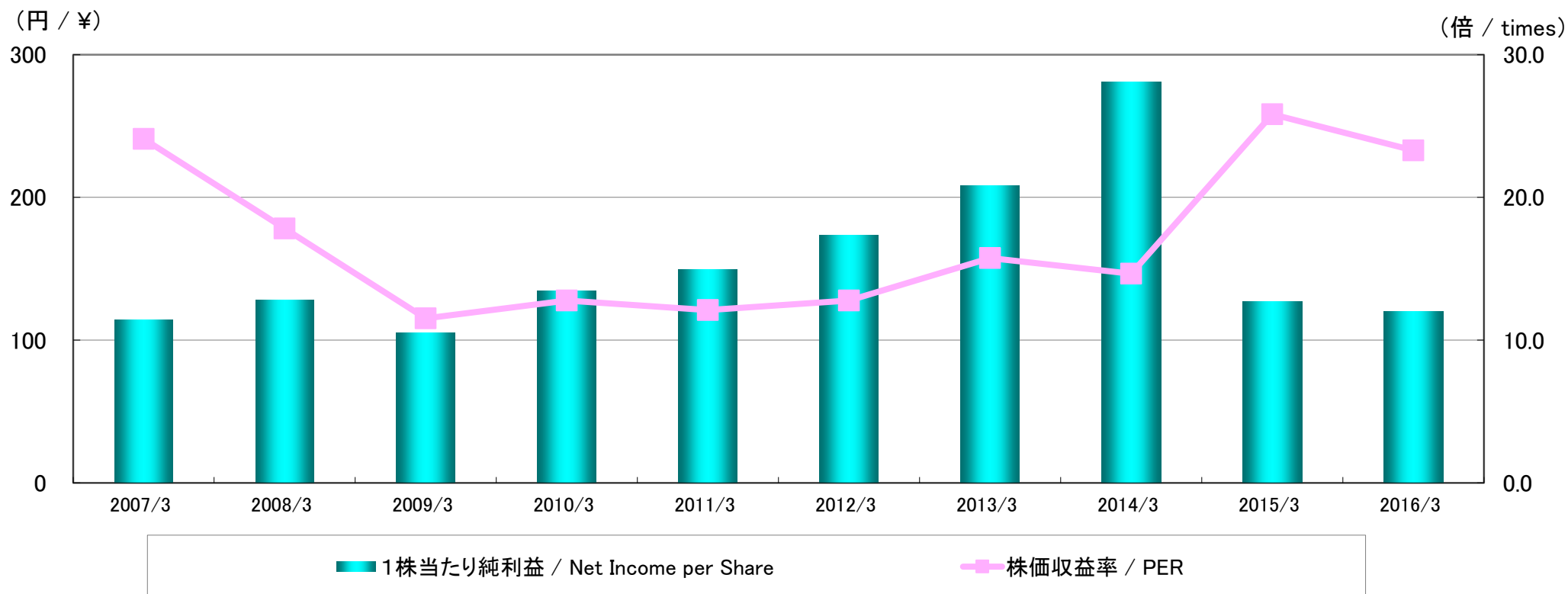


	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015	
親会社株主に帰属する当期純利益 / ※1 Income Attributable to Owners of Parent	(百万円) (¥ million)	5,052	5,631	4,610	5,917	6,573	7,621	9,151	12,346	11,142	10,516
純資産 / Net Assets	(百万円) (¥ million)	48,864	51,814	53,569	57,949	62,294	67,911	76,256	88,512	99,304	97,671
ROE	(%)	10.7	11.3	8.8	10.6	10.9	11.7	12.7	15.0	11.9	10.7
経常利益 / Ordinary Income	(百万円) (¥ million)	8,448	9,545	7,640	9,343	10,569	12,193	14,658	18,998	17,234	16,116
総資産 / Total Assets	(百万円) (¥ million)	75,894	80,630	80,479	88,000	92,495	99,403	116,800	130,917	146,755	144,270
ROA	(%)	11.3	12.2	9.5	11.1	11.7	12.7	13.6	15.3	12.4	11.1

※1 2015年3月期以前の数値は当期純利益の数値です。

※1 Figures shown from FY2006 to FY2014 were Net Income.

9 1株当たり純利益 (EPS)・株価収益率 (PER) / Earnings per Share (EPS), Price Earnings Ratio (PER)



		2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
1株当たり純利益 / Net Income per Share	(円) (¥)	114.12	128.01	104.94	134.68	149.62	173.49	208.31	281.03	※1 126.83	120.12
株価収益率 / PER	(倍) (times)	24.1	17.8	11.5	12.8	12.1	12.8	15.7	14.6	25.8	23.3
期末株価 / Common Stock Price (fiscal year-end)	(円) (¥)	2,750	2,280	1,209	1,720	1,811	2,216	3,280	4,115	※2 3,275	2,798

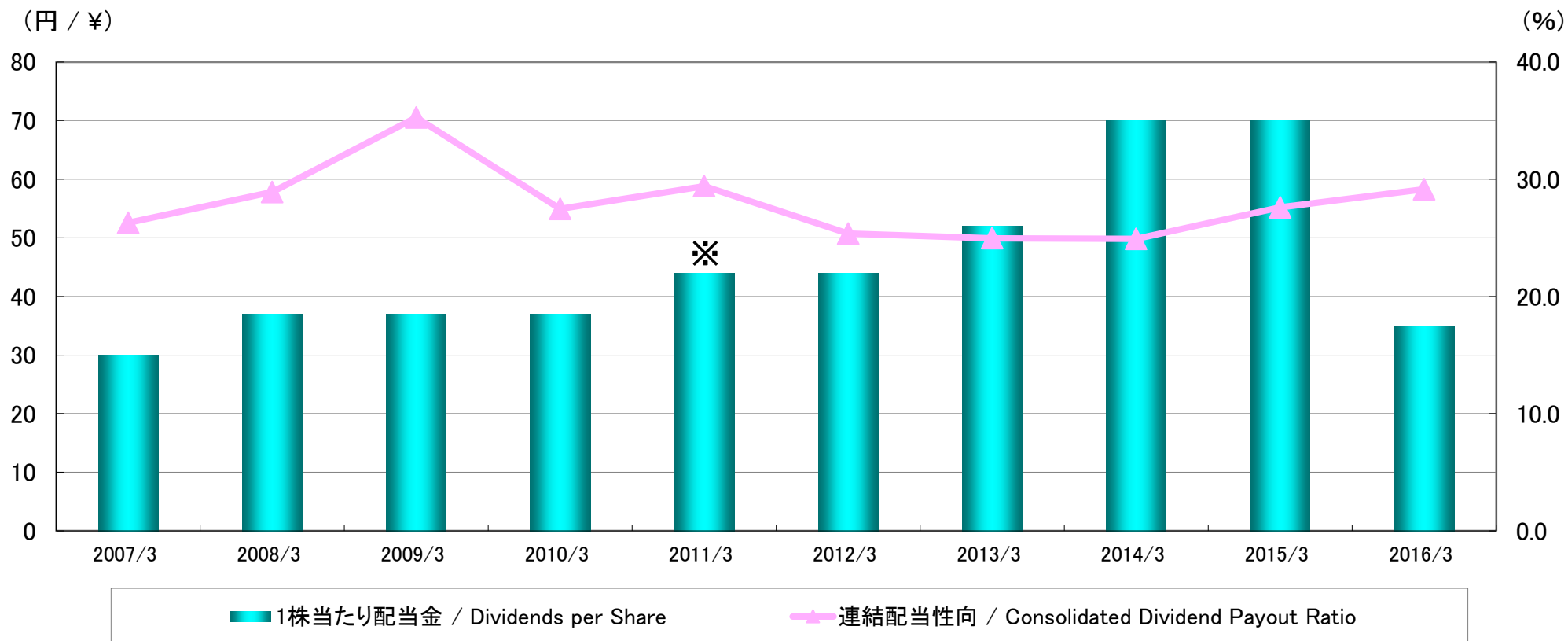
※1 2015年4月1日付で1株を2株に株式分割を行っております。そのため、前年度の期首に株式分割が行われたと仮定して1株当たり当期純利益を算定しています。

※1 Effective on April 1, 2015, each share of common stock was split into two shares. The Company calculated net income per share for FY2014 on the assumption that stock split was conducted at the beginning of FY2014.

※2 2015年3月期の期末株価は、株式分割による権利落ち後の株価です。

※2 Stock price at the end of FY2014 was ex-stock split.

10 1株当たり配当金・連結配当性向 / Dividends per Share, Consolidated Dividend Payout Ratio

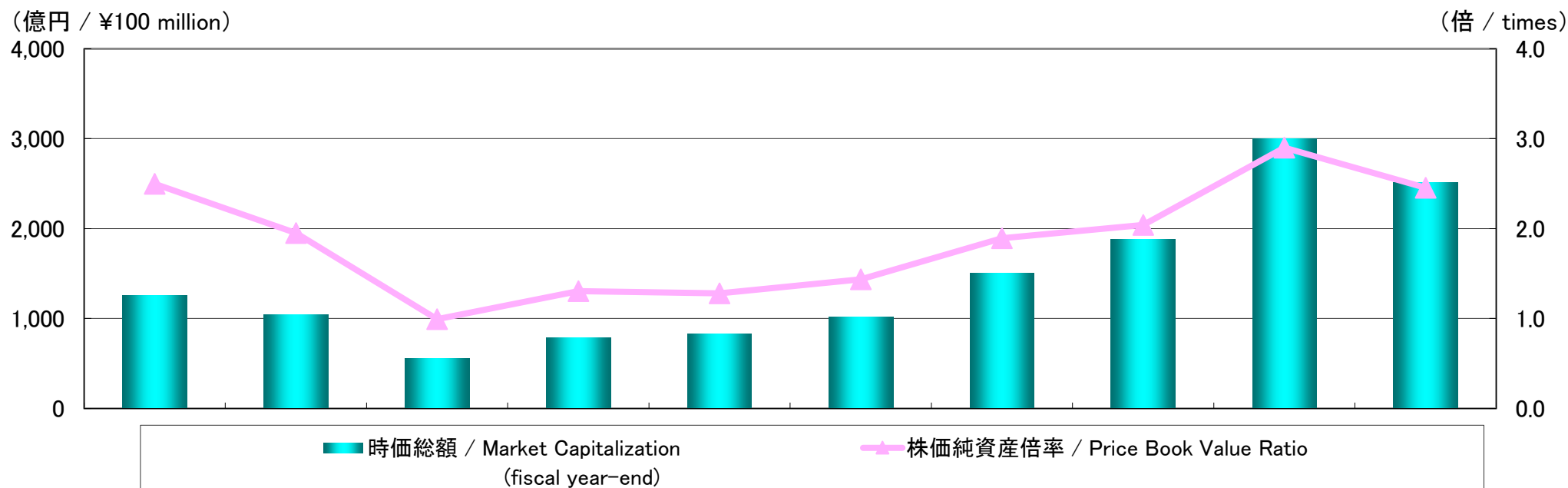


※ 創立60周年記念配当6円を含む
 ※ It includes commemorative dividend of ¥6.00

		2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
1株当たり配当金 / Dividends per Share	(円) (¥)	30.0	37.0	37.0	37.0	44.0	44.0	52.0	70.0	70.0	35.0
連結配当性向 / Consolidated Dividend Payout Ratio	(%)	26.3	28.9	35.3	27.5	29.4	25.4	25.0	24.9	27.6	29.1
1株当たり純利益 / Net Income per Share	(円) (¥)	114.12	128.01	104.94	134.68	149.62	173.49	208.31	281.03	126.83	120.12

(注) 2015年4月1日付で1株を2株に株式分割を行っております。そのため、前年度の期首に株式分割が行われたと仮定して1株当たり当期純利益を算定しています。
 また、2015年3月期までの1株当たり配当金は、株式分割前の実際の金額を記載しています。

Note: Effective on April 1, 2015, each share of common stock was split into two shares. The Company calculated net income per share for FY2014 on the assumption that stock split was conducted at the beginning of FY2014. Dividends per share from FY2006 to FY2014 were actual payment amounts before split.



		2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
時価総額 / Market Capitalization (fiscal year-end)	(百万円) (¥ million)	125,855	104,345	55,330	78,717	82,881	101,416	150,111	188,325	299,764	251,067
発行済株式総数 / Shares of Common Stock Issued	(千株) (thousands of shares)	45,765	45,765	45,765	45,765	45,765	45,765	45,765	45,765	45,765	89,730
期末株価 / Common Stock Price (fiscal year-end)	(円) (¥)	2,750	2,280	1,209	1,720	1,811	2,216	3,280	4,115 ^{※1}	3,275	2,798
純資産 / Net Assets	(百万円) (¥ million)	48,864	51,814	53,569	57,949	62,294	67,911	76,256	88,512	99,304	97,671
1株当たり純資産 / Book Value per Share	(円) (¥)	1,101.41	1,170.31	1,219.06	1,318.49	1,417.18	1,544.87	1,734.73	2,013.45 ^{※2}	1,129.57	1,140.25
株価純資産倍率 / Price Book Value Ratio	(倍) (times)	2.50	1.95	0.99	1.30	1.28	1.43	1.89	2.04	2.90	2.45

※1 2015年3月期の期末株価は、株式分割による権利落ち後の株価です。

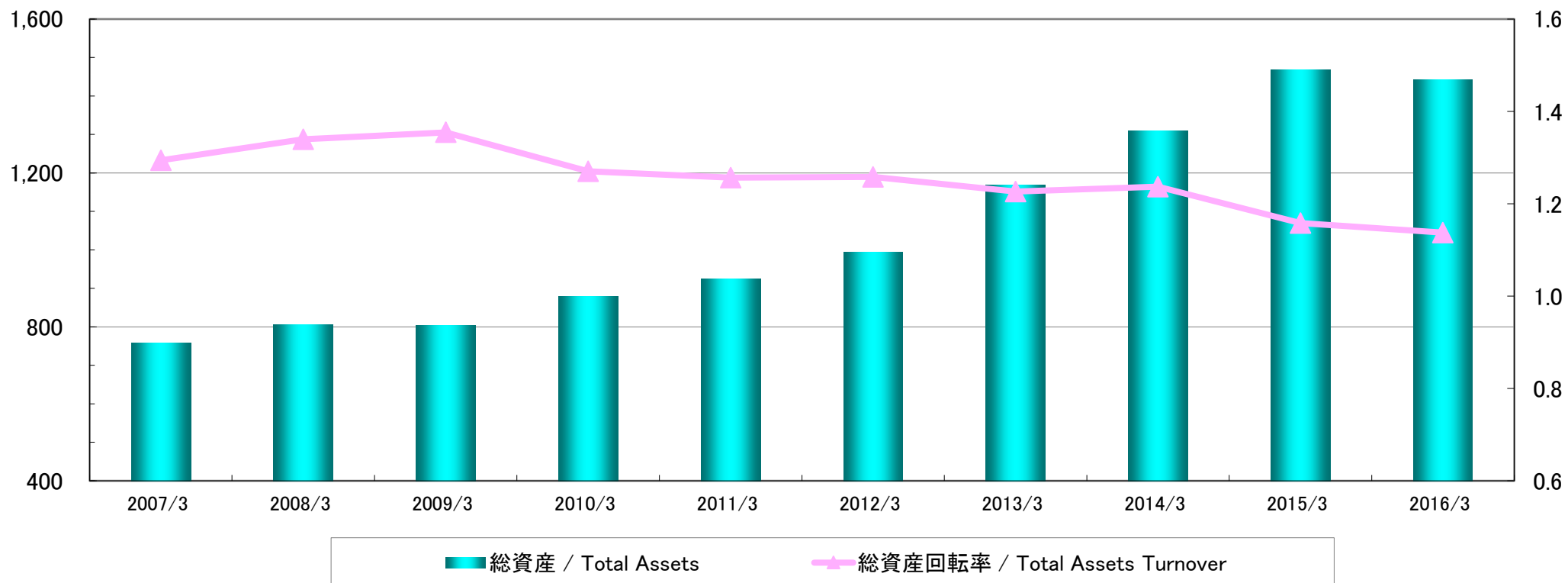
※1 Stock price at the end of FY2014 was ex-stock split.

※2 2015年4月1日付で1株を2株に株式分割を行っております。そのため、前年度の期首に株式分割が行われたと仮定して1株当たり純資産を算定しています。

※2 Effective on April 1, 2015, each share of common stock was split into two shares. The Company calculated book value per share for FY2014 on the assumption that stock split was conducted at the beginning of FY2014.

(億円 / ¥100 million)

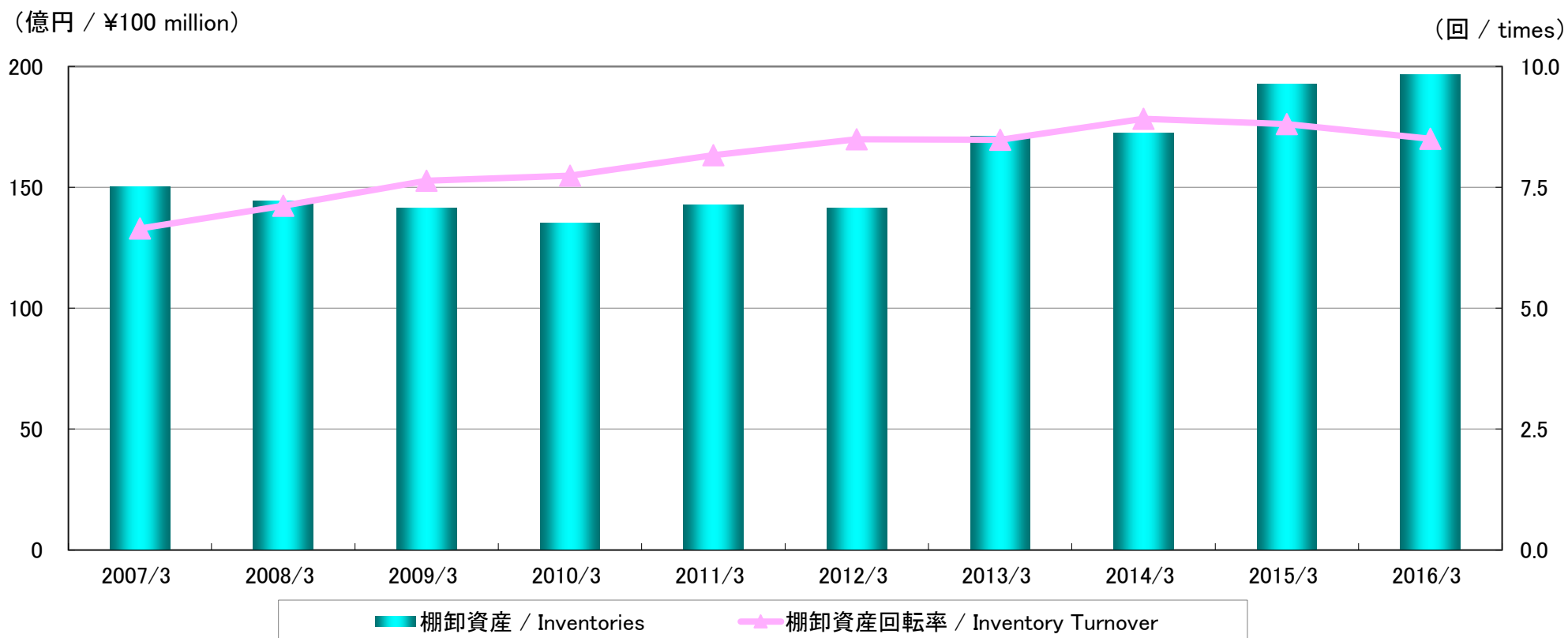
(回 / times)



		2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3
		FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
売上高 / Net Sales	(百万円) (¥ million)	96,679	104,825	109,123	107,013	113,380	120,718	132,538	153,194	160,803	165,522
総資産 / Total Assets	(百万円) (¥ million)	75,894	80,630	80,479	88,000	92,495	99,403	116,800	130,917	146,755	144,270
総資産回転率 / Total Assets Turnover	(回) (times)	1.29	1.34	1.35	1.27	1.26	1.26	1.23	1.24	1.16	1.14

(注) 総資産回転率 = 売上高 / 期首期末平均総資産

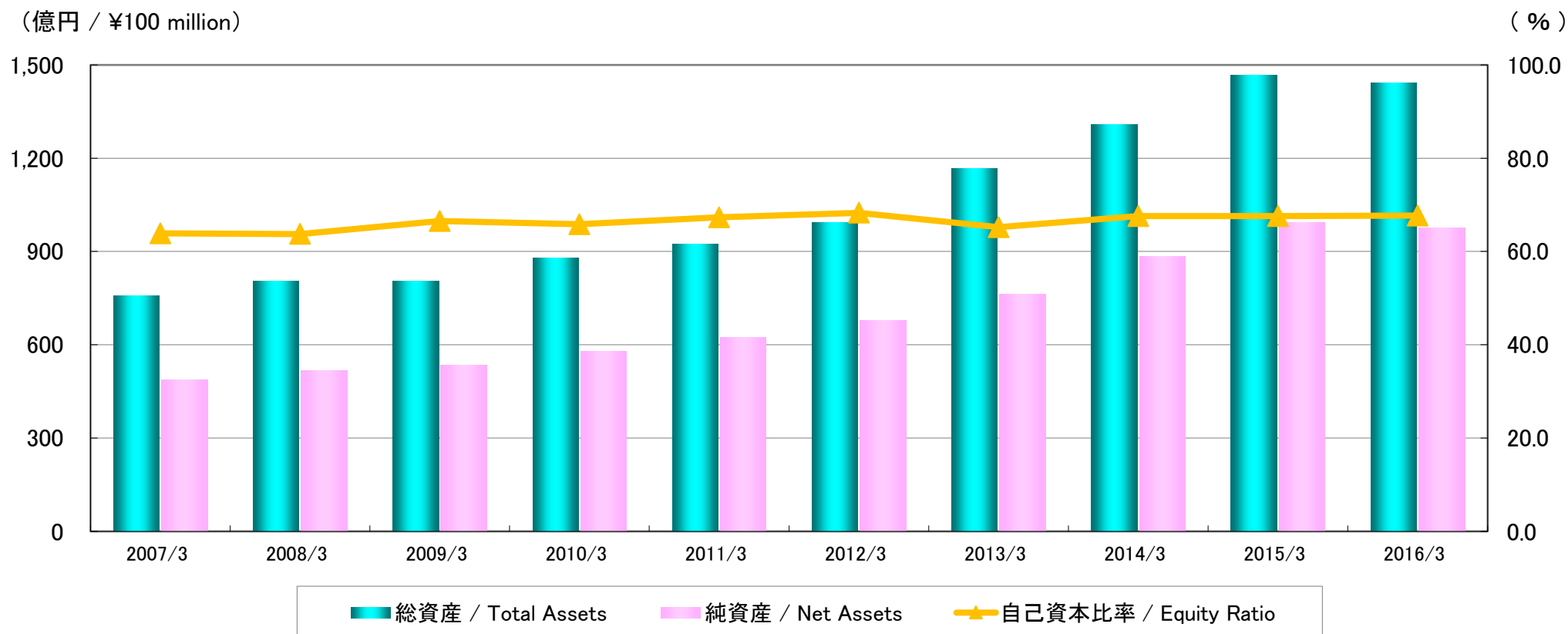
Note: Total Assets Turnover = Net Sales / Total Assets (average of beginning and end of fiscal year)



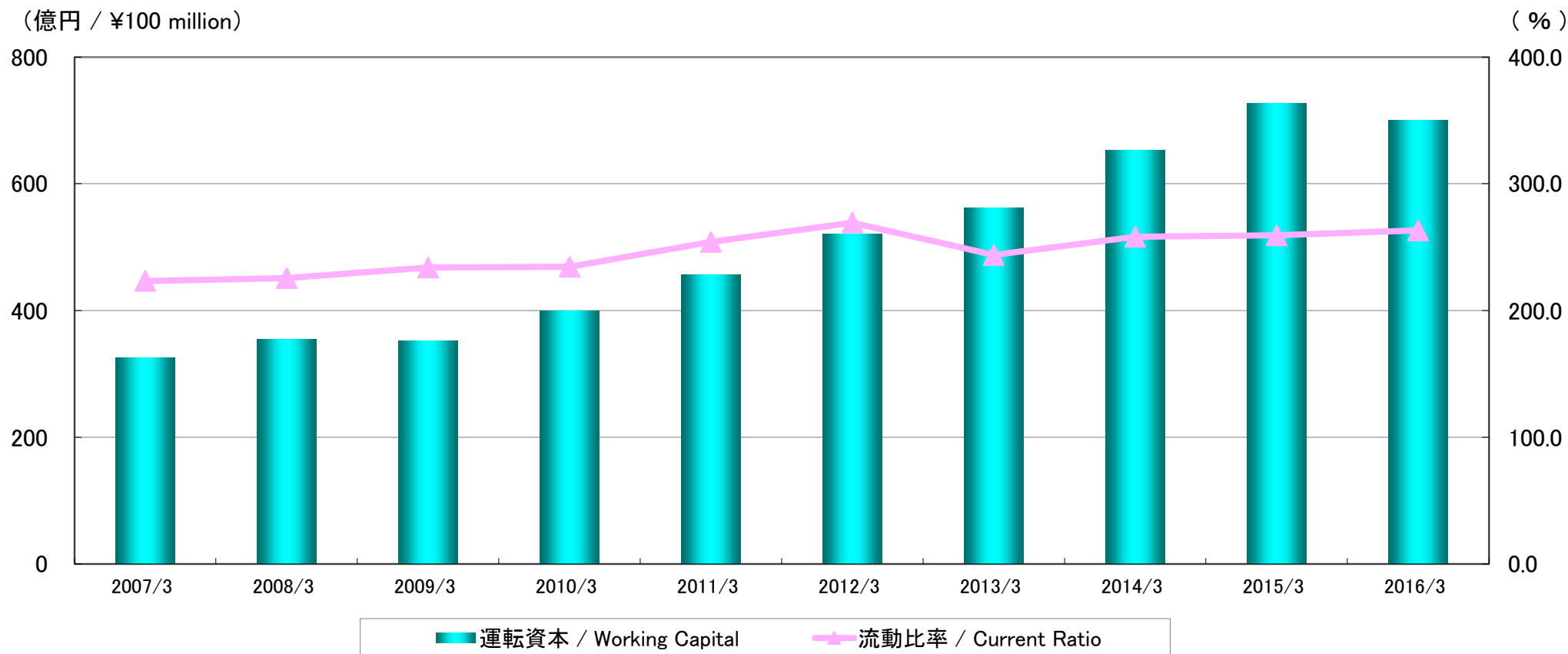
		2007/3	2008/3	2009/3	2010/3	2011/3	2012/3	2013/3	2014/3	2015/3	2016/3
		FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015
棚卸資産 / Inventories	(百万円) (¥ million)	15,008	14,442	14,142	13,506	14,284	14,152	17,102	17,265	19,269	19,676
棚卸資産回転率 / Inventory Turnover	(回) (times)	6.6	7.1	7.6	7.7	8.2	8.5	8.5	8.9	8.8	8.5

(注) 棚卸資産回転率 = 売上高 / 期首期末平均棚卸資産

Note: Inventory Turnover = Net Sales / Inventories (average of beginning and end of fiscal year)



		2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
総資産 / Total Assets	(百万円) (¥ million)	75,894	80,630	80,479	88,000	92,495	99,403	116,800	130,917	146,755	144,270
純資産 / Net Assets	(百万円) (¥ million)	48,864	51,814	53,569	57,949	62,294	67,911	76,256	88,512	99,304	97,671
自己資本比率 / Equity Ratio	(%)	63.9	63.8	66.5	65.8	67.3	68.3	65.2	67.6	67.6	67.7

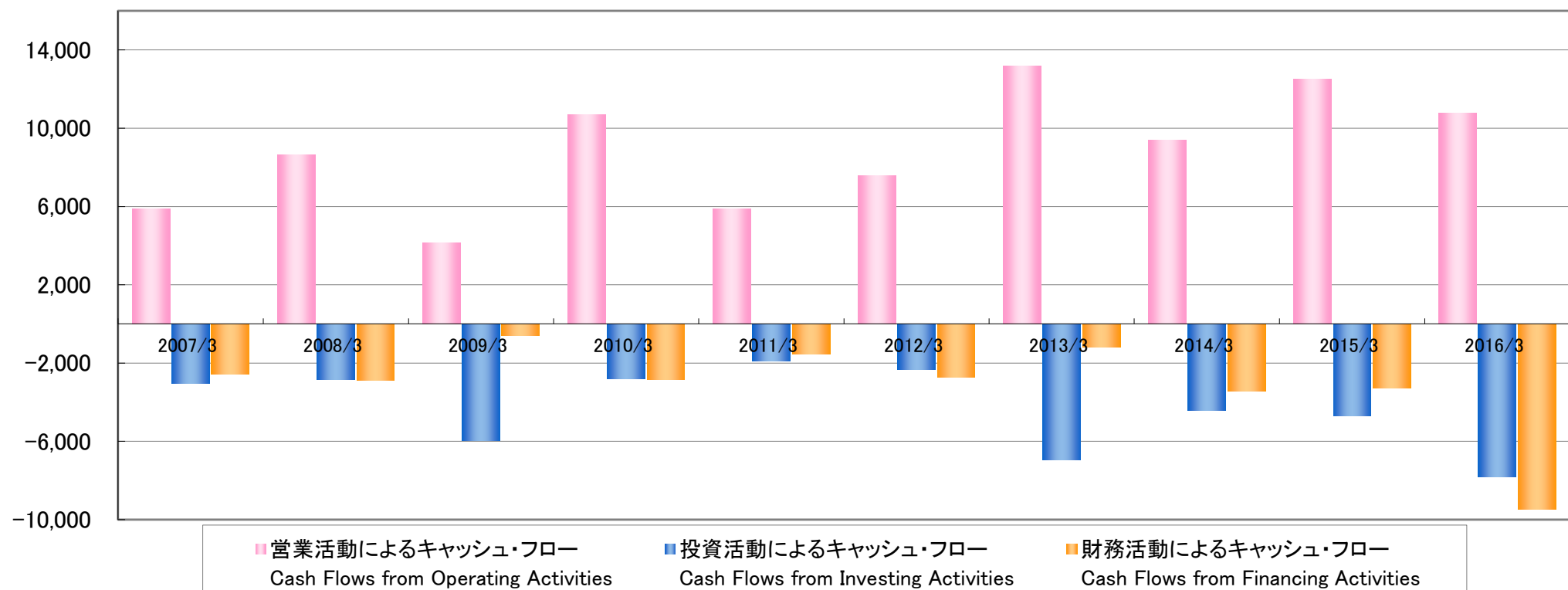


		2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
流動資産 / Current Assets	(百万円) (¥ million)	58,908	63,718	61,470	69,685	75,366	82,742	95,181	106,515	118,389	112,929
流動負債 / Current Liabilities	(百万円) (¥ million)	26,376	28,242	26,277	29,722	29,673	30,714	39,028	41,248	45,654	42,901
流動比率 / Current Ratio	(%)	223.3	225.6	233.9	234.5	254.0	269.4	243.9	258.2	259.3	263.2
運転資本 / Working Capital	(百万円) (¥ million)	32,532	35,476	35,193	39,962	45,692	52,028	56,152	65,266	72,735	70,028

(注) 流動比率 = 流動資産 ÷ 流動負債、 運転資本 = 流動資産 - 流動負債

Note: Current Ratio = Current Assets / Current Liabilities, Working Capital = Current Assets - Current Liabilities

(百万円 / ¥ million)



(百万円) (¥ million)	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011	2013/3 FY2012	2014/3 FY2013	2015/3 FY2014	2016/3 FY2015
営業活動によるキャッシュ・フロー Cash Flows from Operating Activities	5,882	8,621	4,123	10,679	5,892	7,559	13,189	9,383	12,505	10,765
投資活動によるキャッシュ・フロー Cash Flows from Investing Activities	(3,050)	(2,857)	(5,968)	(2,810)	(1,874)	(2,338)	(6,959)	(4,421)	(4,689)	(7,802)
財務活動によるキャッシュ・フロー Cash Flows from Financing Activities	(2,591)	(2,887)	(601)	(2,850)	(1,536)	(2,726)	(1,174)	(3,436)	(3,267)	(9,488)