

FACTBOOK 2012

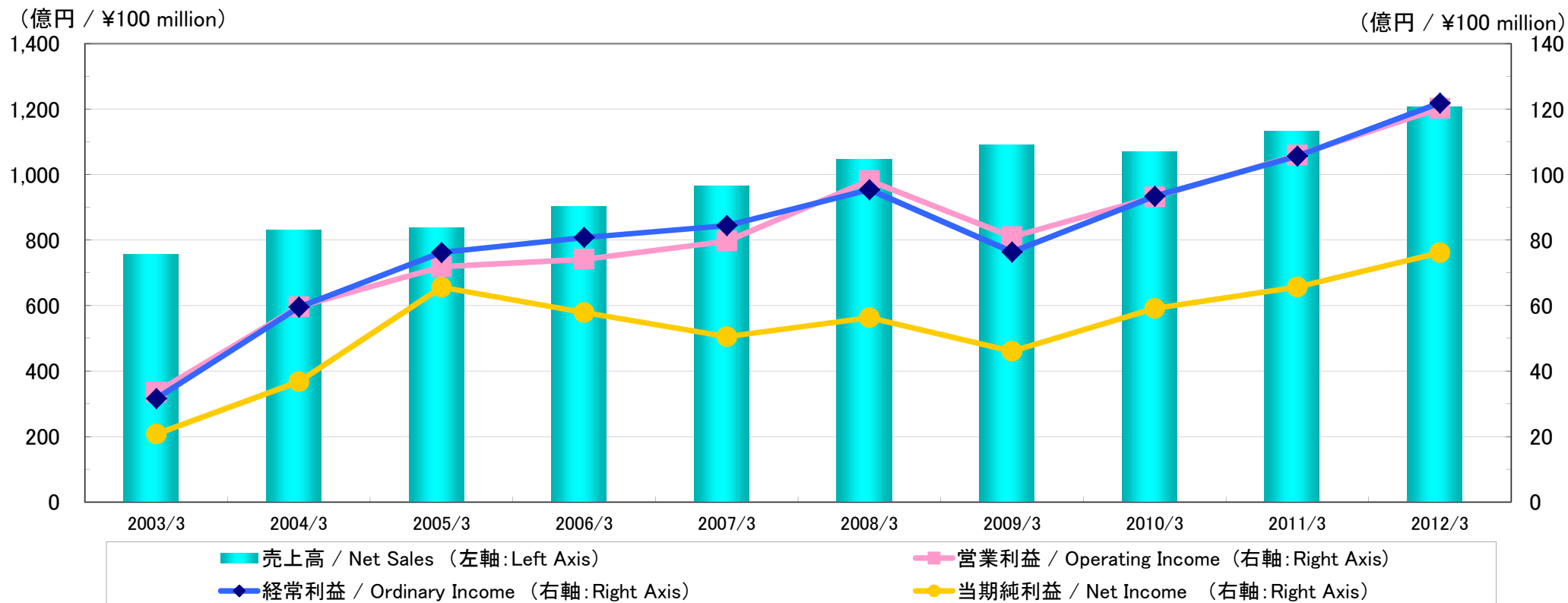
Year ended March 31, 2012

目次

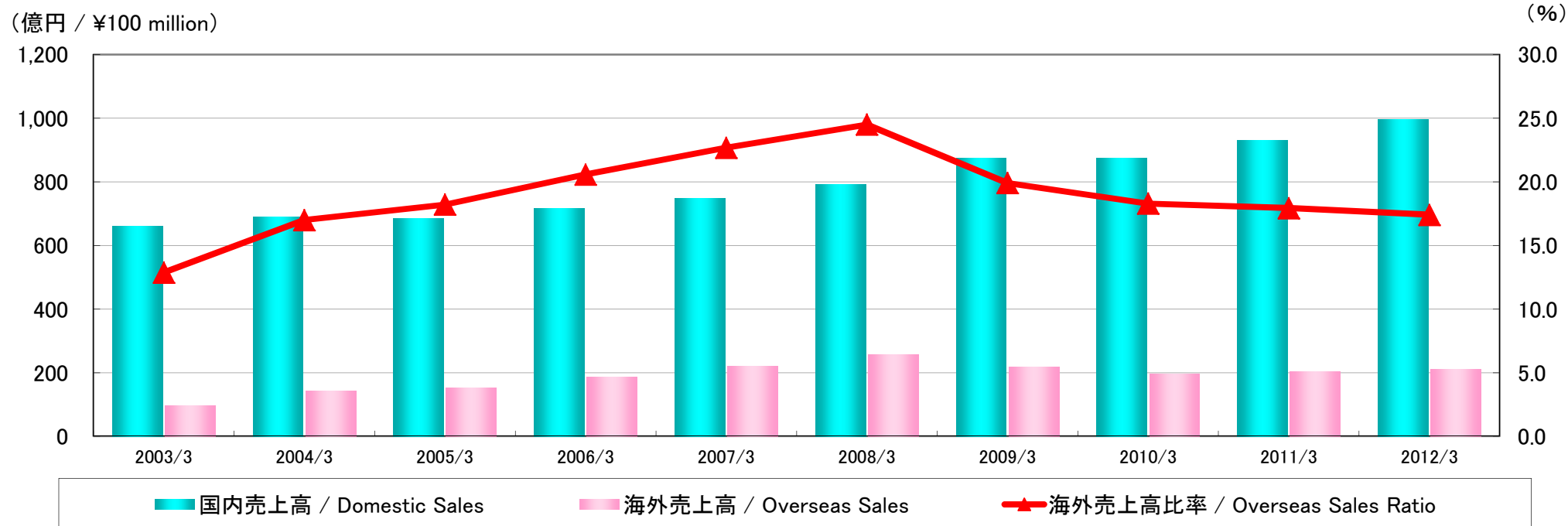
Contents

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

日本光電工業株式会社
NIHON KOHDEN CORPORATION

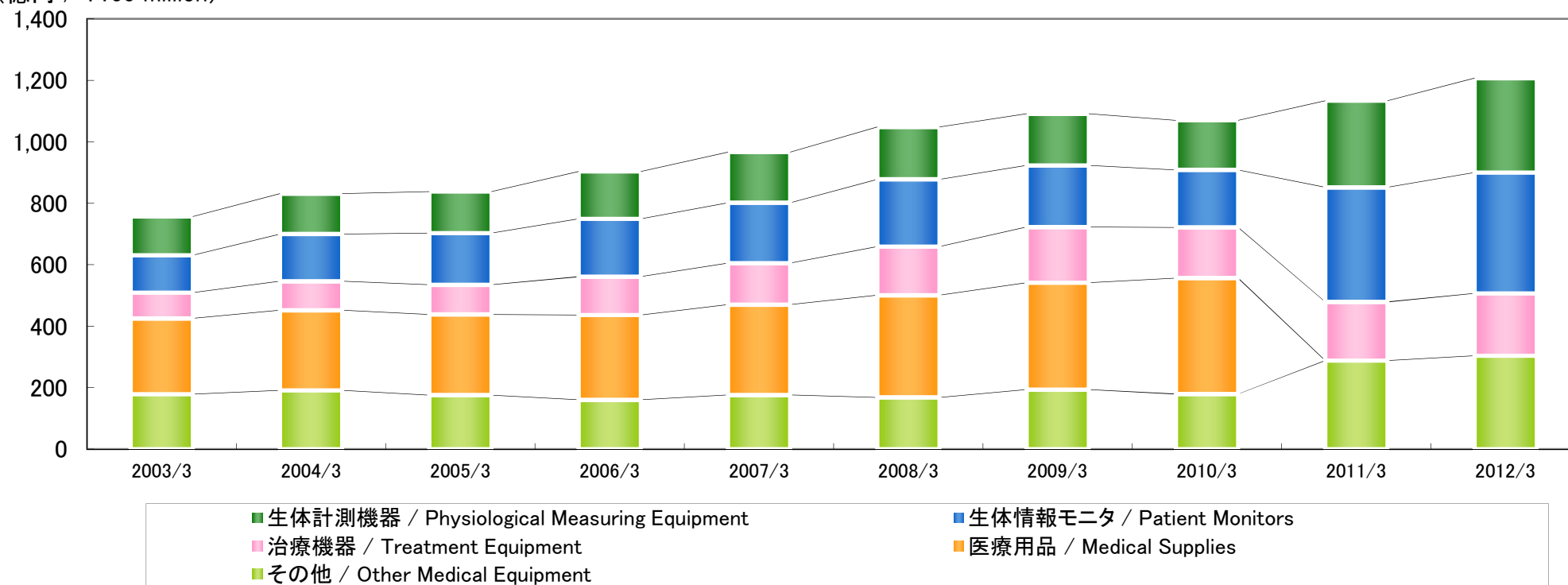


		2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
売上高 / Net Sales	(百万円) (¥ million)	75,739	83,133	83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718
営業利益 / Operating Income	(百万円) (¥ million)	3,357	5,967	7,189	7,414	7,973	9,817	8,106	9,321	10,598	12,027
売上高営業利益率 / Operating Income Margin	(%)	4.4	7.2	8.6	8.2	8.2	9.4	7.4	8.7	9.3	10.0
経常利益 / Ordinary Income	(百万円) (¥ million)	3,168	5,958	7,624	8,083	8,448	9,545	7,640	9,343	10,569	12,193
売上高経常利益率 / Ordinary Income Margin	(%)	4.2	7.2	9.1	8.9	8.7	9.1	7.0	8.7	9.3	10.1
当期純利益 / Net Income	(百万円) (¥ million)	2,082	3,678	6,562	5,788	5,052	5,631	4,610	5,917	6,573	7,621
売上高当期純利益率 / Net Income Margin	(%)	2.7	4.4	7.8	6.4	5.2	5.4	4.2	5.5	5.8	6.3



		2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
国内売上高 / Domestic Sales	(百万円) (¥ million)	65,989	69,000	68,539	71,773	74,750	79,138	87,402	87,439	93,046	99,706
海外売上高 / Overseas Sales	(百万円) (¥ million)	9,750	14,133	15,268	18,593	21,928	25,687	21,721	19,574	20,333	21,011
海外売上高比率 / Overseas Sales Ratio	(%)	12.9	17.0	18.2	20.6	22.7	24.5	19.9	18.3	17.9	17.4
1.米州 / Americas		3,141	4,832	6,132	7,732	8,941	11,445	7,856	6,298	6,808	6,951
2.欧州 / Europe		2,613	3,633	3,724	4,633	6,898	8,043	6,791	5,861	6,075	6,383
3.アジア州 / Asia	(百万円) (¥ million)	3,349	4,971	4,791	5,379	5,317	5,173	6,011	6,507	6,256	6,794
4.その他の地域 / Other		645	695	620	848	771	1,024	1,062	907	1,192	881
売上高合計 / Total Sales	(百万円) (¥ million)	75,739	83,133	83,807	90,367	96,678	104,825	109,123	107,013	113,380	120,718

(億円 / ¥100 million)

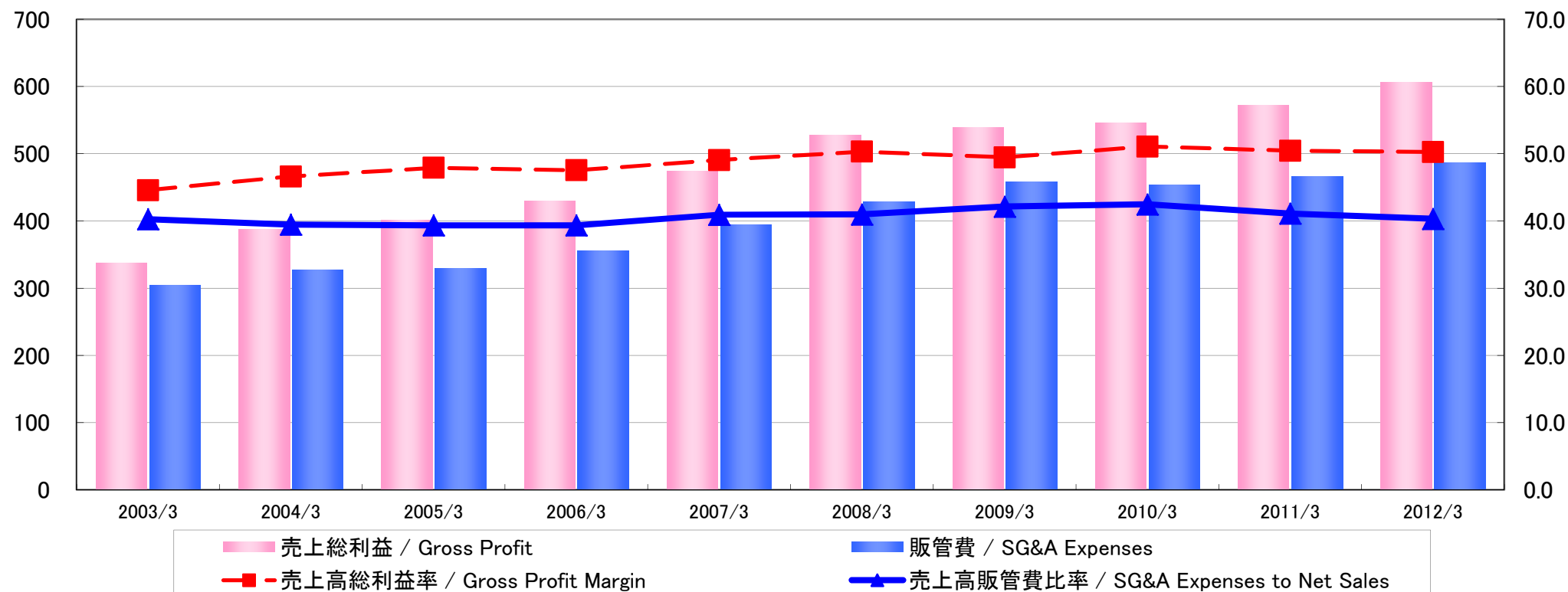


	(百万円) (¥ million)	2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
生体計測機器 / Physiological Measuring Equipment		12,626	13,111	13,490	15,407	16,481	17,001	16,811	16,122	28,189	30,676
生体情報モニタ / Patient Monitors		12,166	15,390	16,828	18,838	19,673	21,882	20,039	18,721	37,274	39,352
治療機器 / Treatment Equipment		8,405	9,426	9,648	12,468	13,488	15,862	18,106	16,490	19,073	20,288
医療用品 / Medical Supplies		24,648	26,075	26,256	27,606	29,407	33,217	34,798	37,737	-	-
その他 / Other Medical Equipment		17,893	19,131	17,584	16,046	17,627	16,861	19,367	17,941	28,843	30,400
合計 / Total Sales		75,739	83,133	83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718

(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".

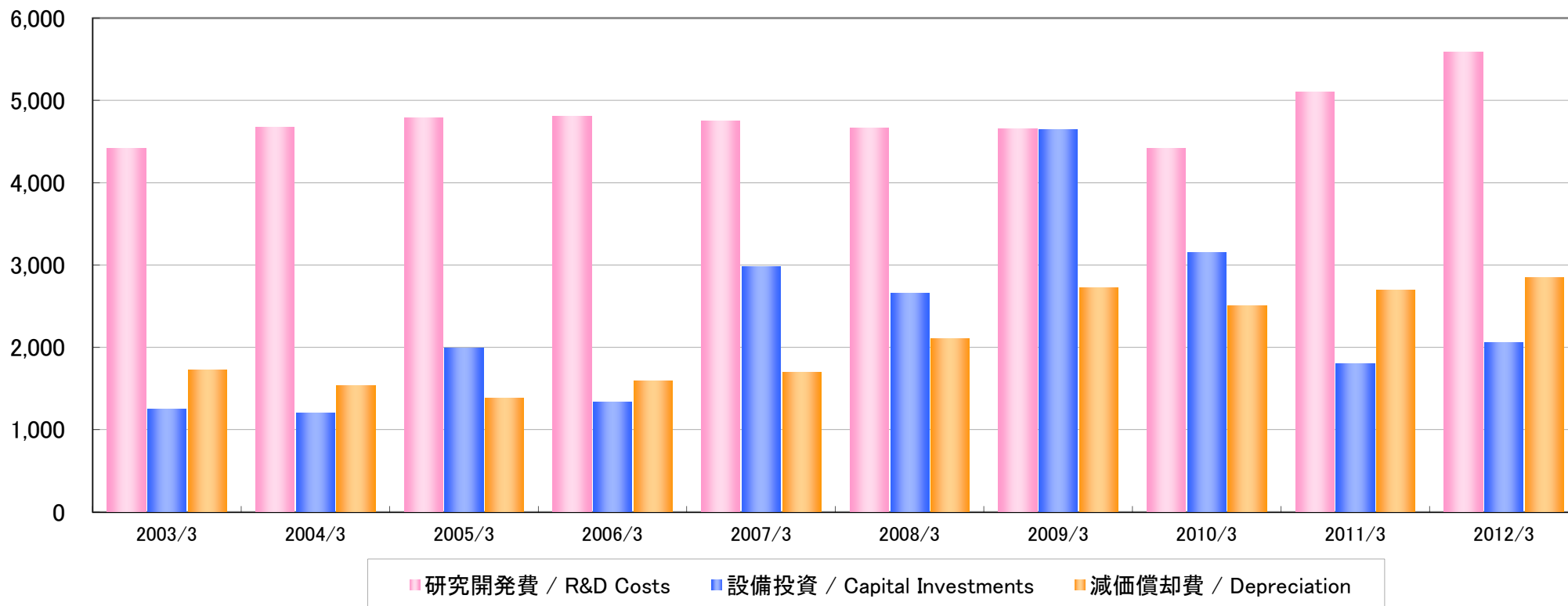
(億円 / ¥100 million)



		2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3
		FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011
売上高 / Net Sales	(百万円) (¥ million)	75,739	83,133	83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718
売上原価 / Cost of Sales	(百万円) (¥ million)	41,980	44,378	43,661	47,407	49,246	52,083	55,156	52,377	56,193	60,038
売上総利益 / Gross Profit	(百万円) (¥ million)	33,758	38,754	40,146	42,960	47,432	52,742	53,967	54,636	57,187	60,679
売上高総利益率 / Gross Profit Margin	(%)	44.6	46.6	47.9	47.5	49.1	50.3	49.5	51.1	50.4	50.3
販管費 / SG&A Expenses	(百万円) (¥ million)	30,401	32,786	32,957	35,545	39,458	42,924	45,861	45,315	46,588	48,652
売上高販管費比率 / SG&A Expenses to Net Sales	(%)	40.2	39.4	39.3	39.3	40.9	40.9	42.1	42.4	41.1	40.3

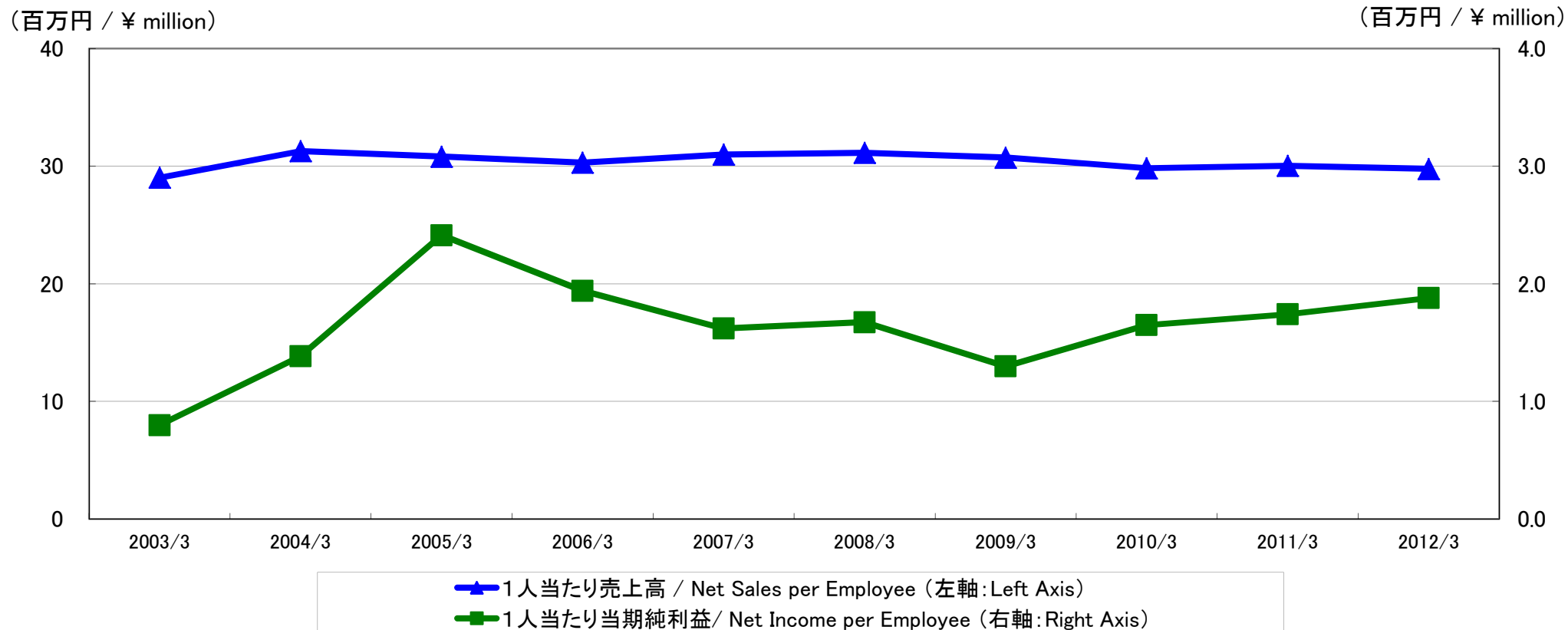
5 研究開発費・設備投資・減価償却費 / R&D Costs, Capital Investments, Depreciation

(百万円 / ¥ million)



	(百万円) (¥ million)	2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
研究開発費 / R&D Costs		4,419	4,677	4,792	4,812	4,756	4,662	4,656	4,418	5,105	5,583
設備投資 / Capital Investments		1,249	1,201	1,992	1,336	2,986	2,658	4,645	3,154	1,804	2,063
減価償却費 / Depreciation		1,726	1,539	1,384	1,592	1,698	2,106	2,726	2,507	2,694	2,849

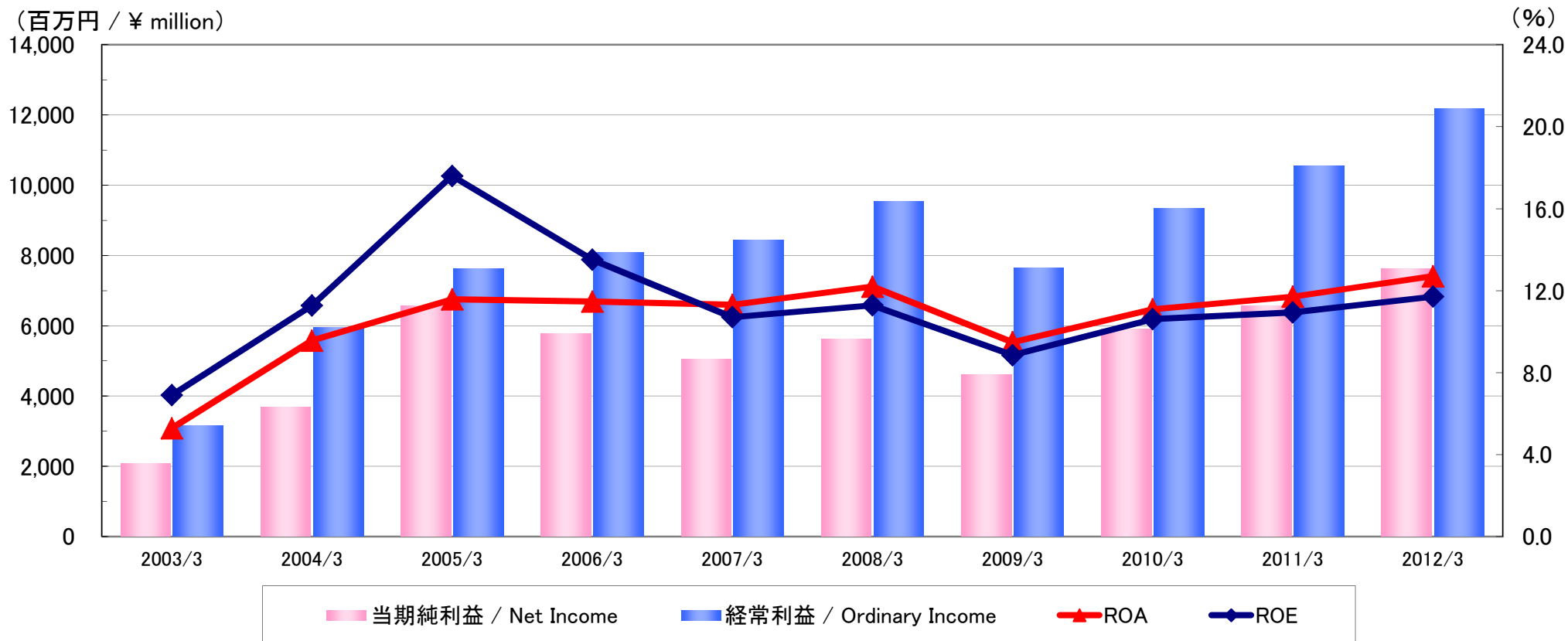
6 1人当たり売上高・1人当たり当期純利益 / Net Sales per Employee, Net Income per Employee



	2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3
	FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011
従業員数 / Number of Employees	2,610	2,658	2,721	2,983	3,120	3,367	3,552	3,588	3,776	4,057
1人当たり売上高 / Net Sales per Employee (百万円 / ¥ million)	29.02	31.28	30.80	30.29	30.99	31.13	30.72	29.83	30.03	29.76
1人当たり当期純利益 / Net Income per Employee (百万円 / ¥ million)	0.80	1.38	2.41	1.94	1.62	1.67	1.30	1.65	1.74	1.88

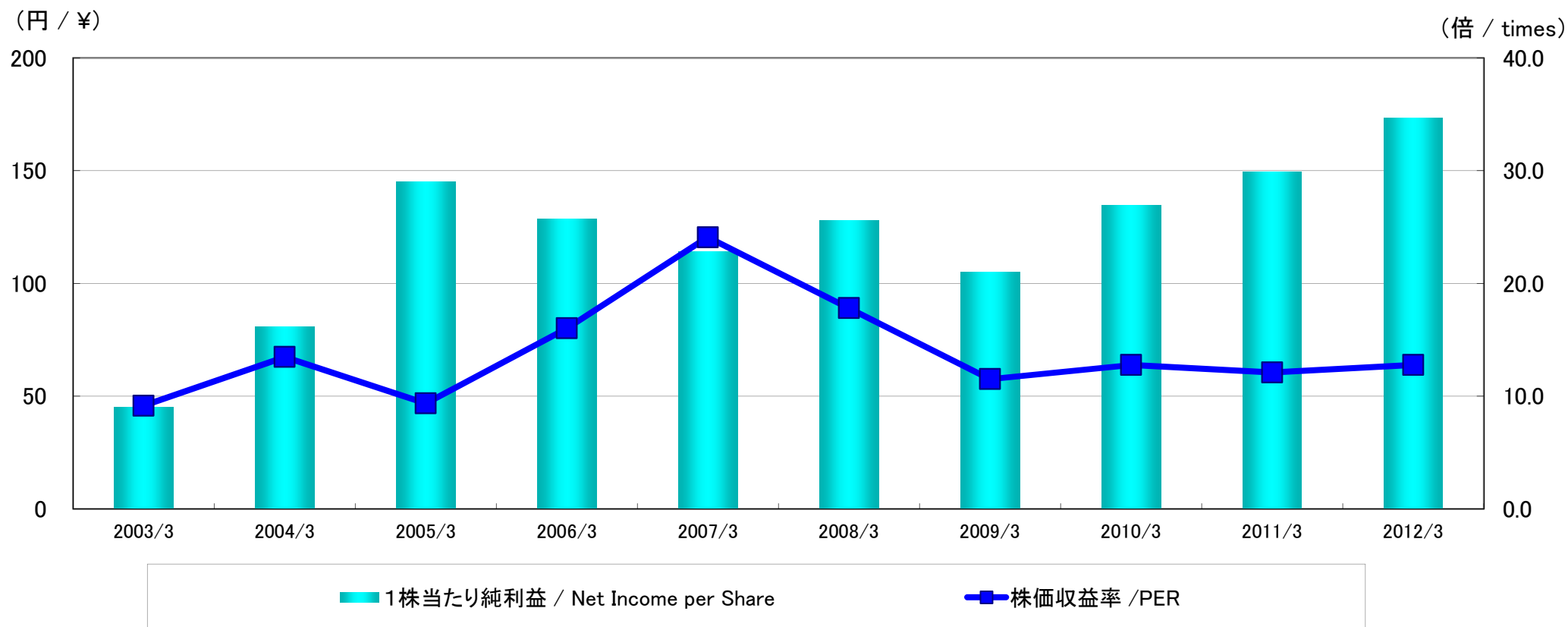
(注) 従業員数は各年度期末時点

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



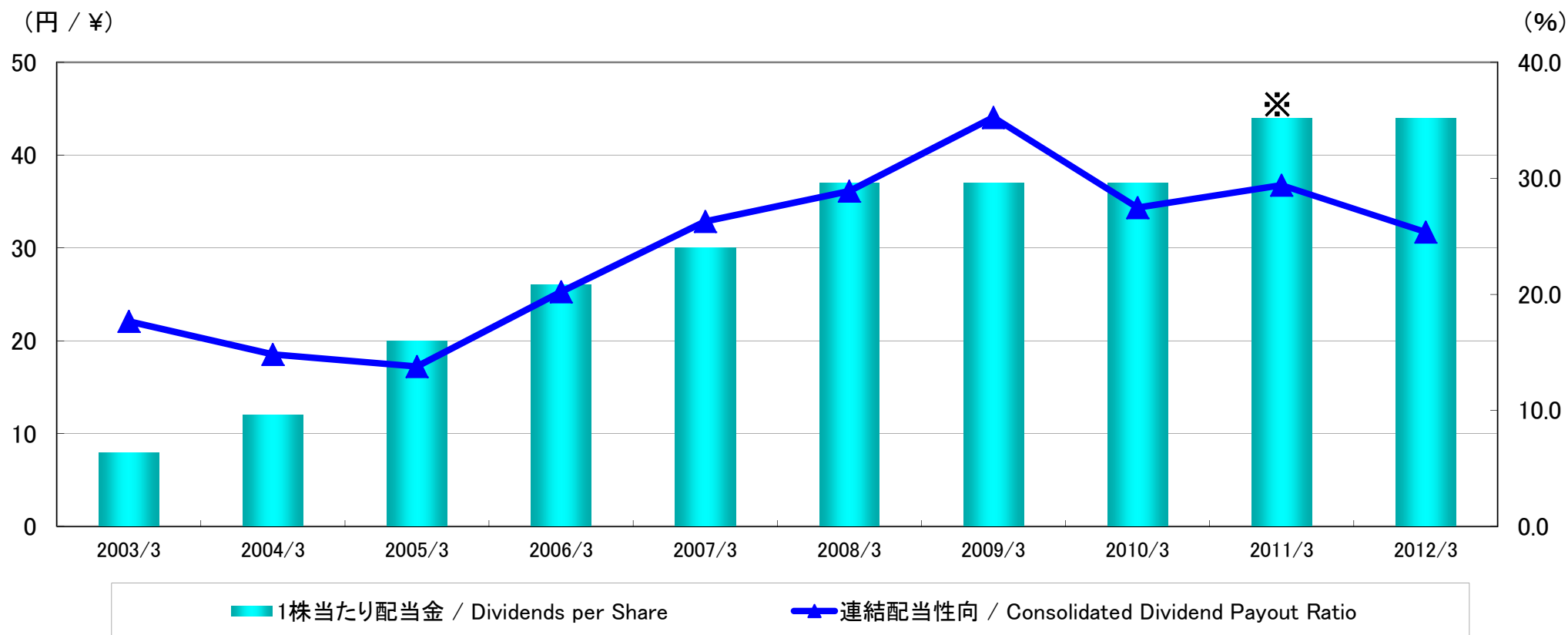
		2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3
		FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011
当期純利益 / Net Income	(百万円) (¥ million)	2,082	3,678	6,562	5,788	5,052	5,631	4,610	5,917	6,573	7,621
純資産 / Net Assets	(百万円) (¥ million)	30,801	34,459	40,122	45,540	48,864	51,814	53,569	57,949	62,294	67,911
ROE	(%)	6.9	11.3	17.6	13.5	10.7	11.3	8.8	10.6	10.9	11.7
経常利益 / Ordinary Income	(百万円) (¥ million)	3,168	5,958	7,624	8,083	8,448	9,545	7,640	9,343	10,569	12,193
総資産 / Total Assets	(百万円) (¥ million)	60,320	64,277	67,477	73,510	75,894	80,630	80,479	88,000	92,495	99,403
ROA	(%)	5.3	9.6	11.6	11.5	11.3	12.2	9.5	11.1	11.7	12.7

8 1株当たり純利益・株価収益率 / Earnings per Share (EPS), Price Earnings Ratio (PER)



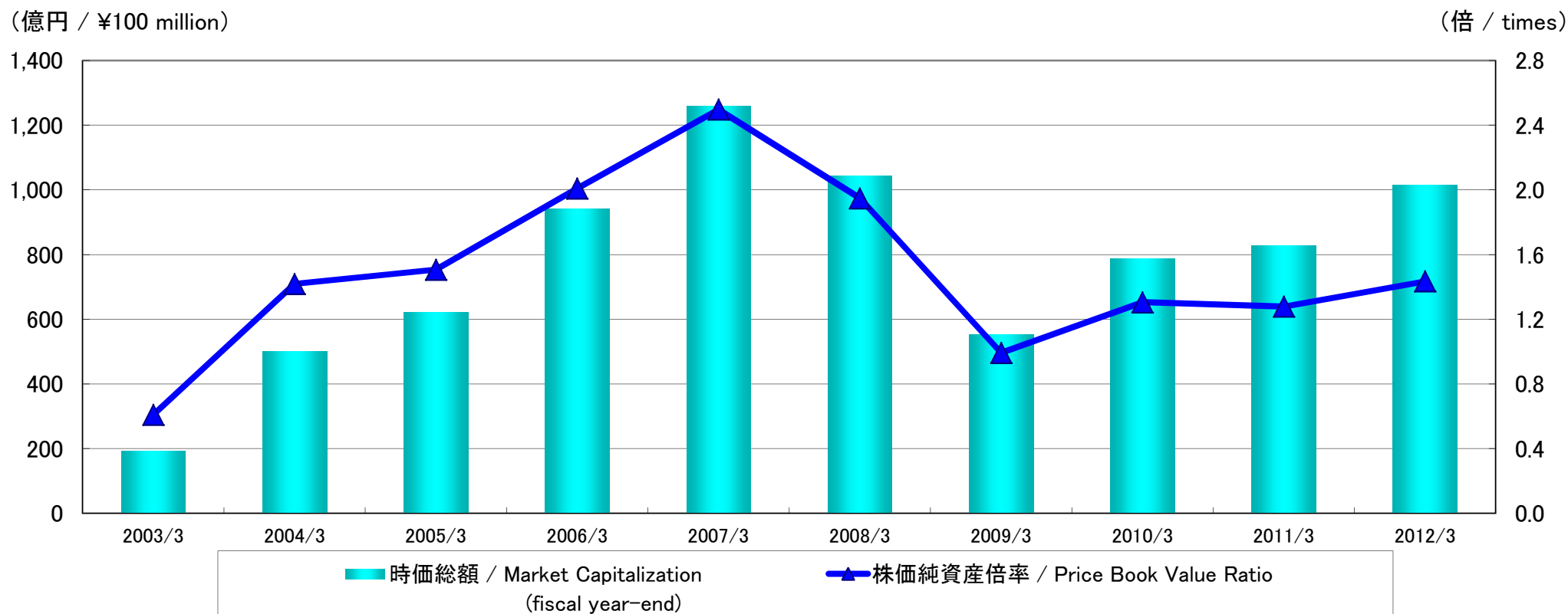
		2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
1株当たり純利益 / Net Income per Share	(円) (¥)	45.26	80.90	145.21	128.56	114.12	128.01	104.94	134.68	149.62	173.49
株価収益率 / PER	(倍) (times)	9.2	13.5	9.4	16.0	24.1	17.8	11.5	12.8	12.1	12.8
期末株価 / Common Stock Price (fiscal year-end)	(円) (¥)	419	1,091	1,360	2,060	2,750	2,280	1,209	1,720	1,811	2,216

9 1株当たり配当金・連結配当性向 / Dividends per Share, Dividend payout ratio



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

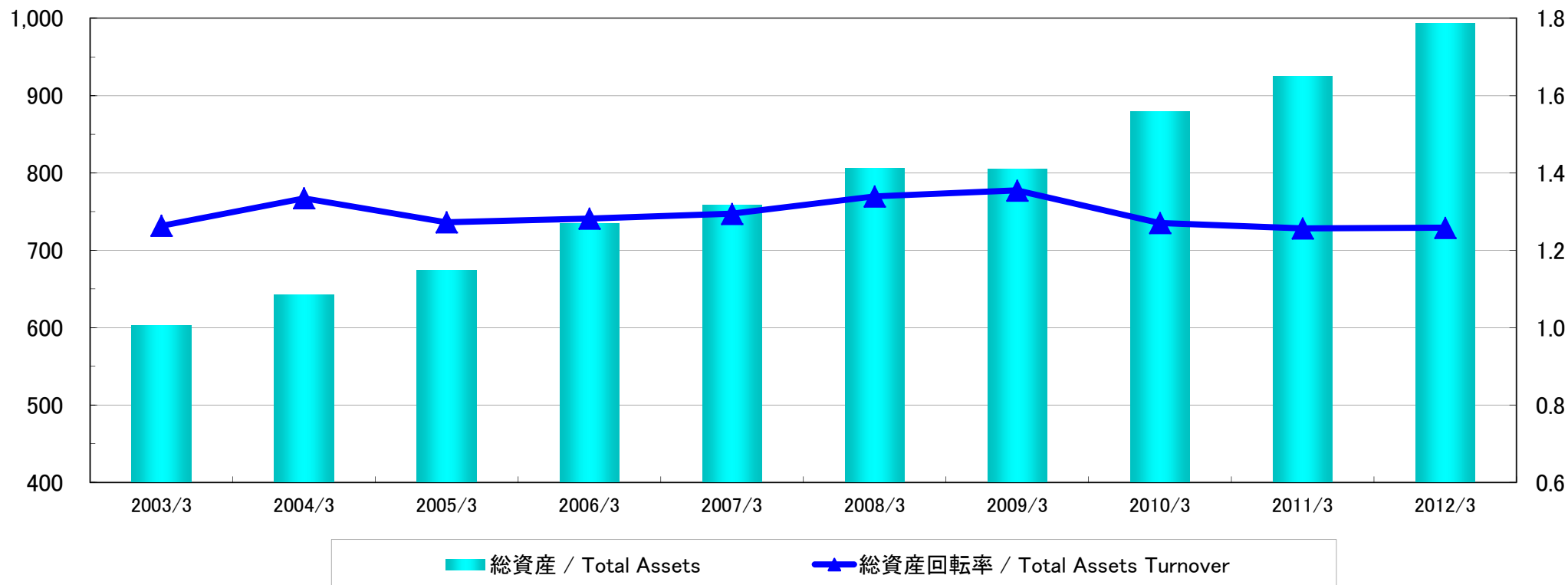
		2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
1株当たり配当金 / Dividends per Share	(円) (¥)	8.0	12.0	20.0	26.0	30.0	37.0	37.0	37.0	44.0	44.0
連結配当性向 / Consolidated Dividend Payout Ratio	(%)	17.7	14.8	13.8	20.2	26.3	28.9	35.3	27.5	29.4	25.4
1株当たり純利益 / Net Income per Share	(円) (¥)	45.26	80.90	145.21	128.56	114.12	128.01	104.94	134.68	149.62	173.49



		2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
時価総額 / Market Capitalization (fiscal year-end)	(百万円) (¥ million)	19,176	49,930	62,241	94,277	125,855	104,345	55,330	78,717	82,881	101,416
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	45,765
期末株価 / Common Stock Price (fiscal year-end)	(円) (¥)	419	1,091	1,360	2,060	2,750	2,280	1,209	1,720	1,811	2,216
純資産 / Net Assets	(百万円)	30,801	34,459	40,122	45,540	48,864	51,814	53,569	57,949	62,294	67,911
1株当たり純資産 / Book Value per Share	(円) (¥)	688.03	769.37	902.66	1,025.40	1,101.41	1,170.31	1,219.06	1,318.49	1,417.18	1,544.87
株価純資産倍率 / Price Book Value Ratio	(倍) (times)	0.61	1.42	1.51	2.01	2.50	1.95	0.99	1.30	1.28	1.43

(億円 / ¥100 million)

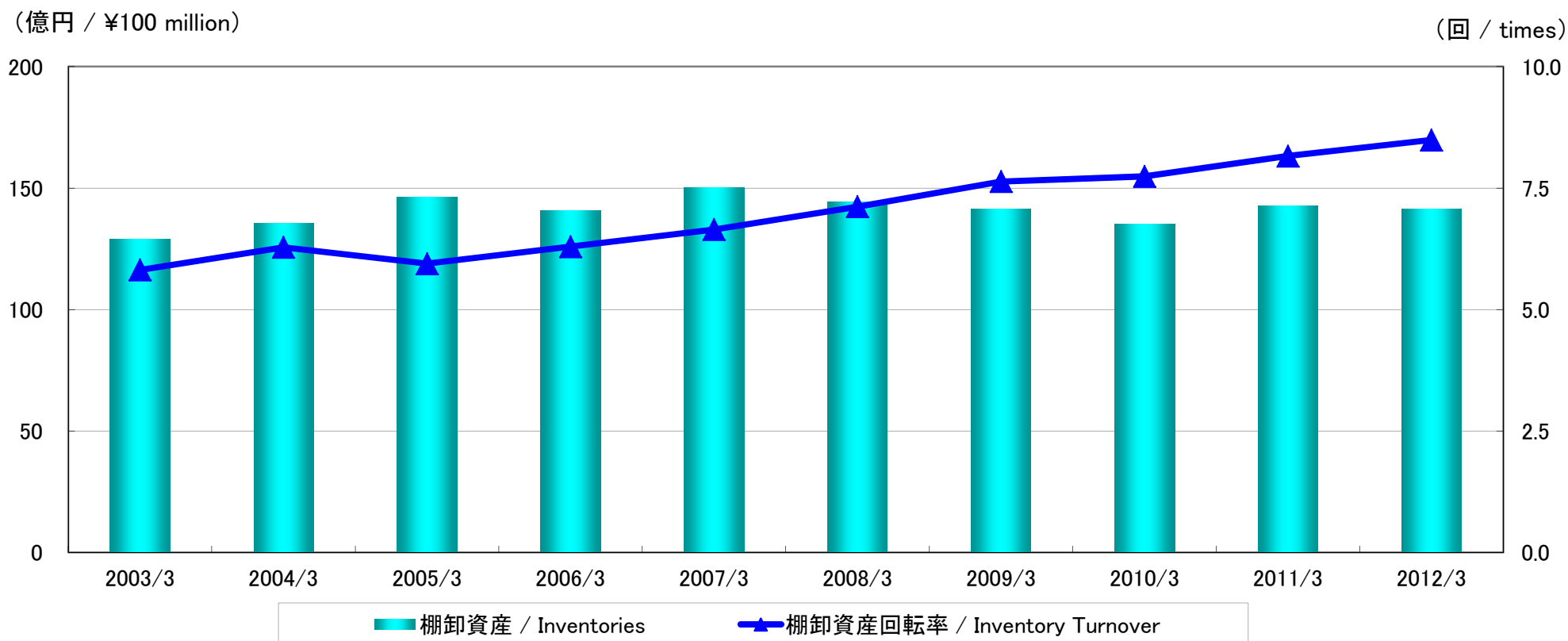
(回 / times)



		2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3
		FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011
売上高 / Net Sales	(百万円) (¥ million)	75,739	83,133	83,807	90,367	96,679	104,825	109,123	107,013	113,380	120,718
総資産 / Total Assets	(百万円) (¥ million)	60,320	64,277	67,477	73,510	75,894	80,630	80,479	88,000	92,495	99,403
総資産回転率 / Total Assets Turnover	(回) (times)	1.26	1.33	1.27	1.28	1.29	1.34	1.35	1.27	1.26	1.26

(注) 総資産回転率 = 売上高 / 期首期末平均総資産

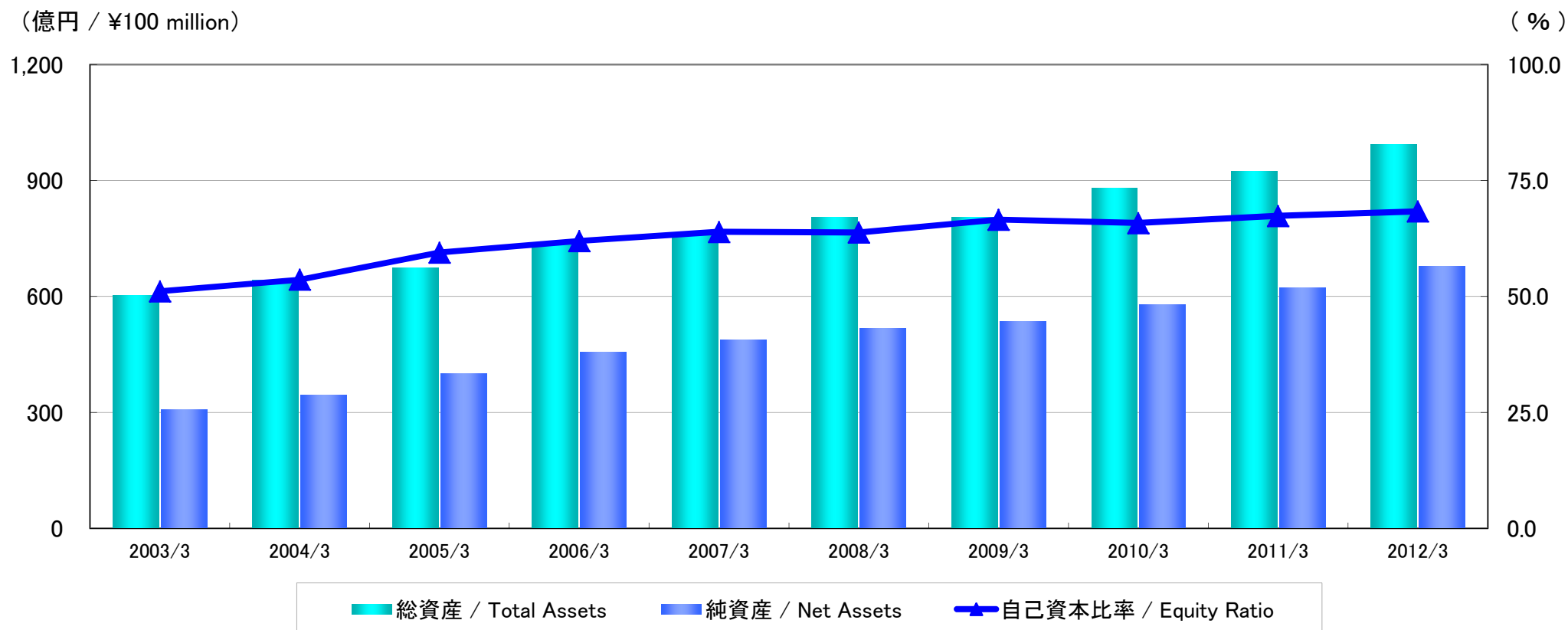
Note: Total Assets Turnover = Net Sales / Total Assets (average of beginning and end of fiscal year)



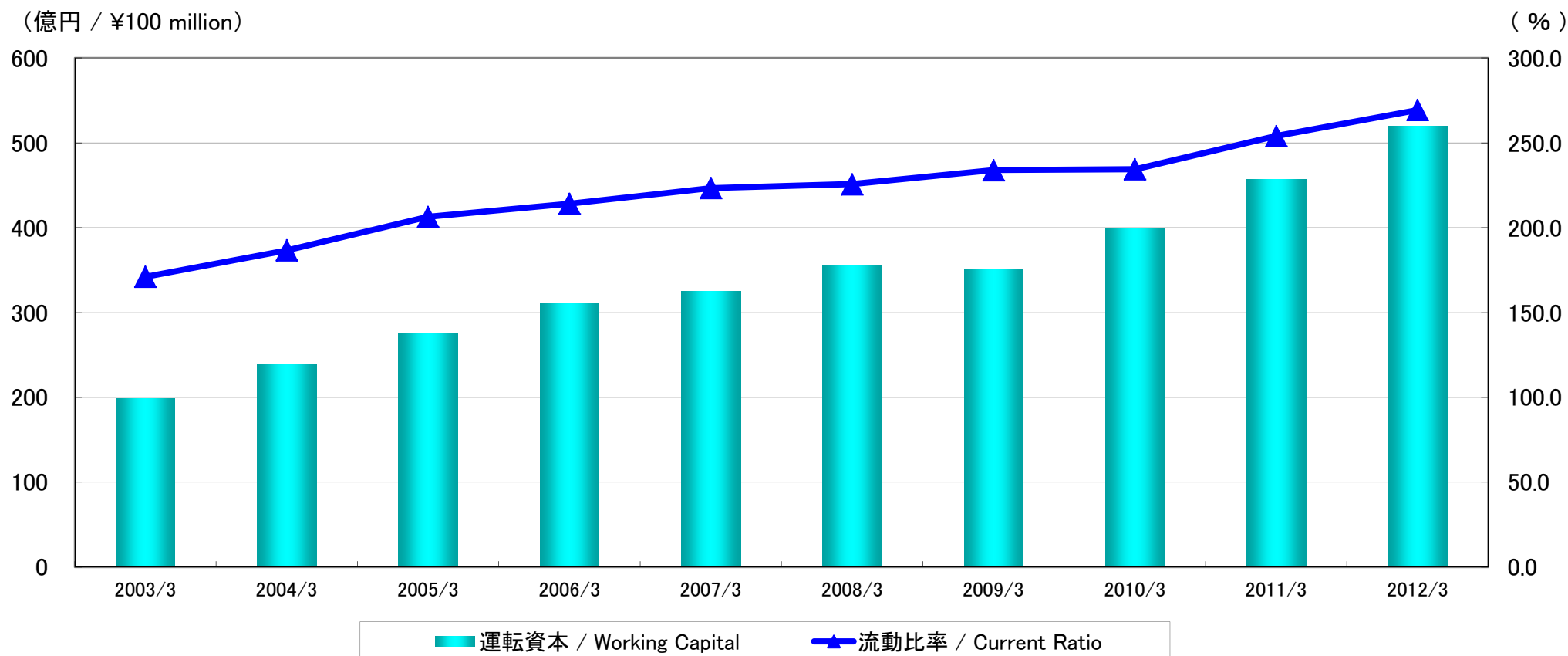
		2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3
		FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011
棚卸資産 / Inventories	(百万円) (¥ million)	12,905	13,565	14,635	14,082	15,008	14,442	14,142	13,506	14,284	14,152
棚卸資産回転率 / Inventory Turnover	(回) (times)	5.8	6.3	5.9	6.3	6.6	7.1	7.6	7.7	8.2	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)



		2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
総資産 / Total Assets	(百万円) (¥ million)	60,320	64,277	67,477	73,510	75,894	80,630	80,479	88,000	92,495	99,403
純資産 / Net Assets	(百万円) (¥ million)	30,801	34,459	40,122	45,540	48,864	51,814	53,569	57,949	62,294	67,911
自己資本比率 / Equity Ratio	(%)	51.1	53.6	59.5	62.0	63.9	63.8	66.5	65.8	67.3	68.3

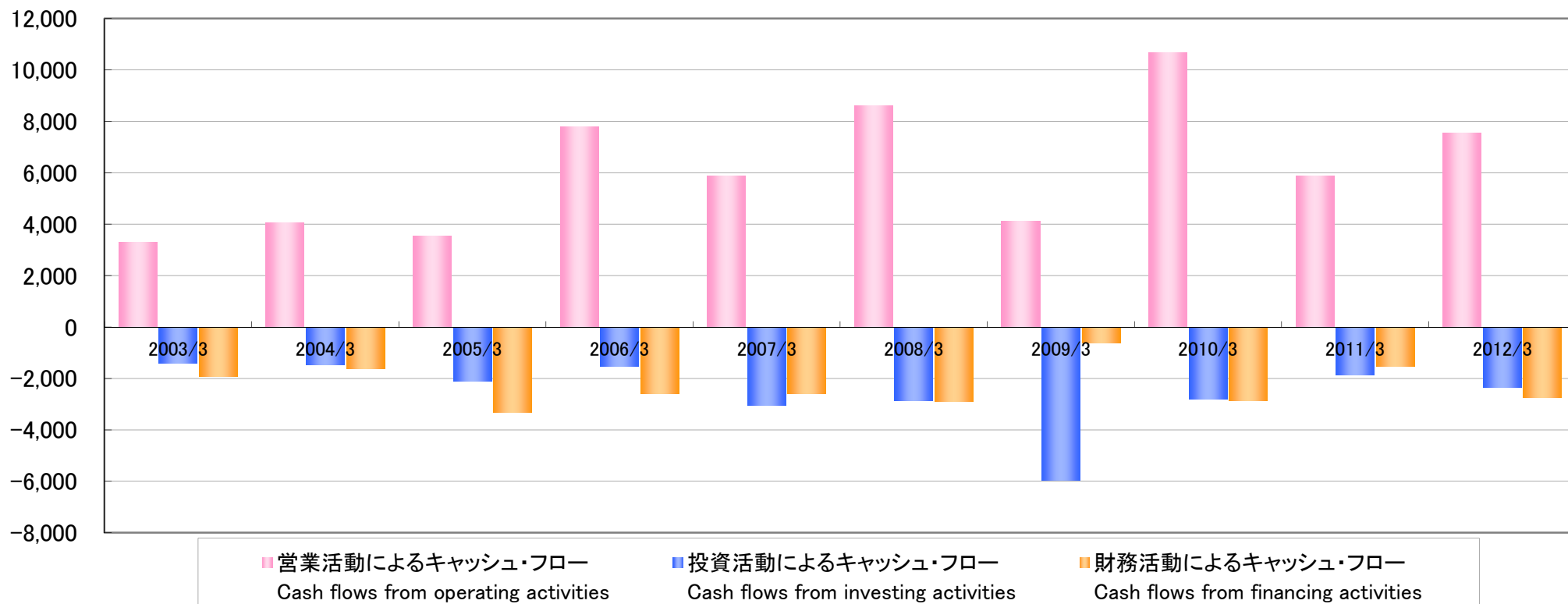


		2003/3	2004/3	2005/3	2006/3	2007/3	2008/3	2009/3	2010/3	2011/3	2012/3
		FY2002	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011
流動資産 / Current Assets	(百万円) (¥ million)	47,913	51,406	53,403	58,450	58,908	63,718	61,470	69,685	75,366	82,742
流動負債 / Current Liabilities	(百万円) (¥ million)	28,010	27,535	25,877	27,296	26,376	28,242	26,277	29,722	29,673	30,714
流動比率 / Current Ratio	(%)	171.1	186.7	206.4	214.1	223.3	225.6	233.9	234.5	254.0	269.4
運転資本 / Working Capital	(百万円) (¥ million)	19,903	23,871	27,526	31,154	32,532	35,476	35,193	39,962	45,692	52,028

(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)	2003/3 FY2002	2004/3 FY2003	2005/3 FY2004	2006/3 FY2005	2007/3 FY2006	2008/3 FY2007	2009/3 FY2008	2010/3 FY2009	2011/3 FY2010	2012/3 FY2011
営業活動によるキャッシュ・フロー Cash flows from operating activities	3,298	4,069	3,542	7,801	5,882	8,621	4,123	10,679	5,892	7,559
投資活動によるキャッシュ・フロー Cash flows from investing activities	(1,394)	(1,458)	(2,100)	(1,514)	(3,050)	(2,857)	(5,968)	(2,810)	(1,874)	(2,338)
財務活動によるキャッシュ・フロー Cash flows from financing activities	(1,928)	(1,625)	(3,326)	(2,597)	(2,591)	(2,887)	(601)	(2,850)	(1,536)	(2,726)