

# Fact Book ファクトブック2012

Year Ended March 31, 2012 2012年3月期

## Contents 目次

<b>Consolidated Balance Sheets</b>	1
連結貸借対照表	
<b>Consolidated Statements of Income</b>	2
連結損益計算書	
<b>Consolidated Statements of Cash Flows</b>	3
連結キャッシュ・フロー計算書	
<b>Operating Segment Information</b>	4
事業別/地域別業績	
<b>Financial Indicators</b>	5
財務指標	

# Consolidated Balance Sheets

## 連結貸借対照表

Ryosan Company, Limited and Consolidated Subsidiaries/株式会社リョーサン及びその連結子会社

As of March 31/3月31日現在

	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3	2011.3	2012.3
	¥ Millions/百万円									
<b>ASSETS</b>	<b>資産の部</b>									
<b>Current assets:</b>	<b>流動資産:</b>									
Cash and cash deposits	131,216	147,672	152,367	157,675	158,329	150,432	123,950	136,840	140,021	144,153
Trade notes and accounts receivable	10,855	9,813	12,816	20,268	25,003	25,087	50,003	50,459	43,240	34,144
Marketable securities	82,041	96,476	103,889	99,775	98,674	87,219	56,124	67,427	68,709	81,123
Inventories	23,986	24,008	12,998	16,696	15,990	17,992	-	-	-	-
Accrued income	11,579	14,301	20,401	18,956	16,968	17,139	14,938	14,447	22,963	24,632
Deferred tax assets	1,786	1,766	1,395	947	890	2,287	1,977	3,765	4,472	2,989
Other current assets	748	928	766	657	572	525	380	522	400	276
Allowance for doubtful accounts	324	529	392	510	458	407	630	341	288	1,109
	(105)	(152)	(293)	(136)	(228)	(225)	(104)	(125)	(63)	(93)
<b>Fixed assets:</b>	<b>固定資産:</b>									
Property, plant and equipment:	25,363	24,648	24,576	25,480	24,925	23,590	25,036	24,752	23,457	22,925
Buildings and structures	16,151	15,696	15,246	14,942	14,832	14,610	14,554	14,203	13,682	13,325
Land	7,073	6,628	6,210	5,395	5,656	5,402	5,131	4,876	4,645	4,461
Other fixed assets	8,205	8,203	8,205	8,203	8,209	8,210	8,184	8,132	8,126	8,121
Intangible fixed assets	872	863	829	829	967	996	1,238	1,195	910	741
Investments and other assets:	519	639	648	1,139	926	687	628	610	701	930
Investment securities	8,692	8,313	8,681	9,398	9,166	8,292	9,853	9,938	9,072	8,669
Long-term loans	5,836	6,028	6,158	7,237	5,854	4,042	2,890	3,492	3,156	3,084
Deferred tax assets	33	-	-	-	-	-	-	-	-	-
Others	1,392	768	928	496	1,471	2,265	2,153	1,597	1,571	958
Allowance for doubtful accounts	1,656	1,718	1,863	1,958	3,242	3,209	6,029	6,030	5,447	5,719
Allowance for loss on investments	(185)	(186)	(204)	(210)	(1,323)	(1,140)	(1,101)	(1,093)	(975)	(957)
	(42)	(16)	(65)	(83)	(78)	(85)	(118)	(89)	(127)	(136)
<b>Total assets</b>	<b>156,579</b>	<b>172,321</b>	<b>176,943</b>	<b>183,156</b>	<b>183,254</b>	<b>174,022</b>	<b>148,987</b>	<b>161,593</b>	<b>163,479</b>	<b>167,079</b>
<b>LIABILITIES</b>	<b>負債の部</b>									
<b>Current liabilities:</b>	<b>流動負債:</b>									
Trade notes and accounts payable	48,845	62,607	62,958	63,257	60,404	52,646	29,691	41,554	43,100	48,896
Short-term bank loans	42,192	56,994	52,684	51,452	50,454	43,519	21,888	33,521	31,219	33,549
Accrued expenses	951	1,669	4,812	6,192	4,779	4,090	4,773	3,748	7,621	11,850
Accrued income taxes	1,367	1,657	1,447	1,455	1,207	1,177	1,024	1,104	995	1,091
Other current liabilities	3,202	1,198	2,677	2,196	2,615	2,120	109	1,219	1,402	338
<b>Long-term liabilities:</b>	<b>固定負債:</b>									
Liability for employees' retirement benefits	1,130	1,086	1,336	1,960	1,347	1,739	1,895	1,961	1,861	2,066
Liability for directors' and corporate auditors' retirement benefits	1,767	1,917	2,164	2,374	2,482	2,463	2,796	2,775	2,597	2,491
Other long-term liabilities	1,328	1,452	1,716	1,869	2,020	2,149	2,086	2,236	2,327	2,275
	341	365	341	438	-	-	-	-	-	-
	97	99	106	66	462	314	710	538	270	215
<b>Total liabilities</b>	<b>50,613</b>	<b>64,524</b>	<b>65,122</b>	<b>65,631</b>	<b>62,886</b>	<b>55,110</b>	<b>32,488</b>	<b>44,329</b>	<b>45,698</b>	<b>51,388</b>
<b>MINORITY INTERESTS</b>	<b>少数株主持分</b>									
<b>NET ASSETS (EQUITY)</b>	<b>純資産(資本)の部</b>									
Shareholders' Equity:	-	-	-	-	118,372	119,329	118,165	118,857	120,325	118,447
Common stock	17,690	17,690	17,690	17,690	17,690	17,690	17,690	17,690	17,690	17,690
Additional paid-in capital	19,114	19,114	19,122	19,122	19,122	19,122	19,114	19,114	19,114	19,114
Retained earnings	69,944	71,328	74,299	78,253	81,616	85,457	81,443	82,136	83,606	83,449
Treasury stock	(635)	(656)	(68)	(52)	(57)	(2,940)	(82)	(83)	(85)	(1,806)
Other accumulated comprehensive incomes:	-	-	-	-	1,856	(547)	(1,779)	(1,713)	(2,665)	(2,756)
Net unrealized gain on available-for-sale securities	(33)	960	1,338	2,409	1,711	520	14	439	295	331
Deferred gains or losses on hedges	-	-	-	-	0	(6)	3	7	(6)	2
Foreign currency translation adjustments	(342)	(827)	(667)	(30)	144	(1,061)	(1,797)	(2,160)	(2,954)	(3,090)
Minority interests	-	-	-	-	139	129	113	120	120	-
<b>Total net assets (Total equity)</b>	<b>105,737</b>	<b>107,610</b>	<b>111,714</b>	<b>117,392</b>	<b>120,367</b>	<b>118,911</b>	<b>116,499</b>	<b>117,263</b>	<b>117,780</b>	<b>115,691</b>
<b>Total liabilities, minority interests, and net assets (equity)</b>	<b>156,579</b>	<b>172,321</b>	<b>176,943</b>	<b>183,156</b>	<b>183,254</b>	<b>174,022</b>	<b>148,987</b>	<b>161,593</b>	<b>163,479</b>	<b>167,079</b>

Notes: From the fiscal year ended March 31, 2011, Ryosan Group began applying the "Accounting Standard for indication of comprehensive income".  
注記: 2011年3月期より「包括利益の表示に関する会計基準」を適用しております。

# Consolidated Statements of Income

## 連結損益計算書

Ryosan Company, Limited and Consolidated Subsidiaries/株式会社リョーサン及びその連結子会社  
Years Ended March 31/3月31日に終了の各連結会計年度

As of March 31/3月31日現在

	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3	2011.3	2012.3	
										¥ Millions/百万円	
<b>Net sales</b>	<b>売上高</b>	255,545	288,240	317,095	326,219	310,654	286,098	220,871	194,377	216,154	<b>217,887</b>
Cost of sales	売上原価	233,784	265,721	291,855	299,333	283,702	260,906	201,251	177,506	197,125	<b>201,117</b>
<b>Gross profit</b>	<b>売上総利益</b>	21,761	22,519	25,239	26,886	26,951	25,191	19,620	16,870	19,028	<b>16,769</b>
<b>Selling, general and administrative expenses:</b>	<b>販売費及び一般管理費:</b>	15,082	14,554	15,422	16,092	16,886	14,454	13,474	12,083	12,949	<b>13,258</b>
Packaging and freight expenses	荷造運搬費	768	768	842	820	853	754	633	621	686	<b>717</b>
Transfer to allowance for doubtful accounts	貸倒引当金繰入額	-	85	169	-	1,407	-	-	73	-	<b>11</b>
Directors' remuneration	役員報酬	481	402	382	402	559	579	449	413	518	<b>437</b>
Employees' salaries	給料手当	3,528	3,282	3,521	3,678	3,534	3,721	3,657	3,118	3,490	<b>3,821</b>
Bonuses	賞与	1,223	1,390	1,571	1,569	1,254	1,398	1,241	1,049	1,141	<b>1,006</b>
Retirement benefit expenses	退職給付費用	574	513	547	599	539	450	467	444	386	<b>432</b>
Employee benefits	福利厚生費	745	659	776	769	769	794	760	683	760	<b>834</b>
Depreciation and amortization	減価償却費	685	727	747	808	840	683	815	876	676	<b>542</b>
Others	その他	7,074	6,723	6,863	7,442	7,126	6,072	5,449	4,803	5,287	<b>5,453</b>
<b>Operating income</b>	<b>営業利益</b>	6,678	7,964	9,816	10,793	10,064	10,737	6,145	4,786	6,078	<b>3,511</b>
Non-operating income:	営業外収益:	1,082	1,132	918	585	741	1,008	1,289	743	949	<b>1,159</b>
Interest income	受取利息	273	199	121	132	164	226	164	101	107	<b>93</b>
Dividend income	受取配当金	66	31	58	57	82	72	340	115	153	<b>274</b>
Foreign exchange gain	為替差益	94	494	46	-	-	-	206	-	150	<b>-</b>
Miscellaneous income	雑収入	648	407	689	394	495	709	579	526	538	<b>790</b>
Non-operating expenses:	営業外費用:	167	166	193	701	449	468	171	217	145	<b>194</b>
Interest expenses	支払利息	21	33	79	256	344	242	140	42	88	<b>168</b>
Foreign exchange loss	為替差損	-	-	-	373	42	144	-	116	-	<b>8</b>
Miscellaneous expenses	雑損失	146	133	113	71	62	81	31	57	57	<b>17</b>
<b>Ordinary income</b>	<b>経常利益</b>	7,593	8,930	10,541	10,677	10,356	11,277	7,263	5,312	6,883	<b>4,476</b>
Extraordinary gains:	特別利益:	216	154	79	230	1,236	140	159	33	164	<b>-</b>
Gain on sales of property, plant and equipment	固定資産売却益	33	1	43	21	1	2	3	2	1	<b>-</b>
Reversal of allowance for doubtful accounts	貸倒引当金戻入益	54	-	-	174	-	138	155	-	162	<b>-</b>
Gain on sales of investment securities	投資有価証券売却益	124	127	35	35	1,192	-	-	12	-	<b>-</b>
Others	その他	3	26	-	-	43	-	-	18	-	<b>-</b>
Extraordinary losses:	特別損失:	451	200	872	126	959	150	775	151	138	<b>155</b>
Loss on sales and disposals of property, plant and equipment	固定資産除却及び売却損	26	74	160	29	60	36	41	5	7	<b>7</b>
Loss on devaluation of inventories	たな卸資産評価損	-	-	-	-	-	-	112	-	-	<b>-</b>
Loss on devaluation of investment securities	投資有価証券評価損	360	121	643	17	-	88	325	47	81	<b>138</b>
Provision of allowance for loss on investments	投資損失引当金繰入額	-	-	49	17	33	7	32	-	37	<b>9</b>
Special retirement benefit	特別退職金	-	-	-	-	-	-	177	-	-	<b>-</b>
Others	その他	64	4	18	59	865	17	84	83	11	<b>-</b>
<b>Income before income taxes and minority interests</b>	<b>税金等調整前当期純利益</b>	7,357	8,884	9,748	10,782	10,634	11,267	6,647	5,195	6,909	<b>4,321</b>
Current	法人税、住民税及び事業税	4,420	3,432	4,206	4,360	4,675	4,456	2,122	2,227	2,502	<b>1,663</b>
Deferred	法人税等調整額	(805)	(242)	(271)	(187)	(407)	71	600	97	268	<b>755</b>
Minority interests (losses)	少数株主利益(損失)	19	(10)	(54)	17	0	0	4	2	6	<b>2</b>
<b>Net income</b>	<b>当期純利益</b>	3,724	5,705	5,867	6,591	6,366	6,738	3,919	2,867	4,130	<b>1,899</b>

Notes: Account summaries in the financial statements have not been audited.  
注記: 財務諸表については、各勘定科目の要約に当たっての監査は受けておりません。

# Consolidated Statements of Cash Flows

## 連結キャッシュ・フロー計算書

Ryosan Company, Limited and Consolidated Subsidiaries / 株式会社リョーサン及びその連結子会社  
Years Ended March 31 / 3月31日に終了の各連結会計年度

As of March 31 / 3月31日現在

	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3	2011.3	2012.3
	¥ Millions/百万円									
<b>Operating activities:</b>	<b>営業活動によるキャッシュ・フロー:</b>									
Income before income taxes and minority interests	7,357	8,884	9,748	10,782	10,634	11,267	6,647	5,195	6,909	4,321
Depreciation	832	844	861	943	968	843	1,002	1,018	827	680
Increase (decrease) in allowance for doubtful accounts	(82)	57	159	(174)	1,203	(138)	(155)	67	(167)	11
Increase (decrease) in severances allowance for employees	140	123	263	150	150	134	(55)	142	93	(57)
Increase (decrease) in retirement allowances for directors	(48)	24	(24)	96	(438)	-	-	-	-	-
Increase (decrease) in provision for investment loss	-	-	-	-	-	-	32	(18)	37	9
Interest and dividend income	(339)	(231)	(180)	(190)	(246)	(298)	(504)	(217)	(260)	(368)
Interest expense	21	33	79	256	344	242	140	42	88	168
Gain on sales of property, plant and equipment	(33)	(1)	(43)	(21)	(1)	(2)	-	-	-	-
Loss on sales and disposals of property, plant and equipment	26	74	160	25	60	36	38	3	6	7
Gain on sales of investment securities	(105)	(127)	(35)	(35)	(1,192)	-	-	-	-	-
Loss on devaluation of investment securities	360	121	643	17	-	88	325	47	81	138
Special retirement benefit	-	-	-	-	-	-	177	-	-	-
Other income and expenses	91	48	(523)	314	845	(481)	(183)	(142)	(538)	(9)
Decrease (increase) in notes and accounts receivable	(13,893)	(14,920)	(6,916)	5,577	1,309	9,464	30,226	(11,453)	(1,448)	(12,427)
Decrease (increase) in inventories	(1,825)	(2,917)	(6,030)	1,888	2,043	(652)	1,913	345	(8,345)	(1,683)
Increase (decrease) in notes and accounts payable	8,368	15,277	(4,784)	(2,635)	(1,158)	(5,517)	(21,040)	11,764	(2,370)	2,417
Directors' bonuses paid	-	(59)	(69)	(84)	(85)	-	-	-	-	-
Decrease in other assets and liabilities	(8)	(478)	1,266	739	(824)	(1,037)	384	(1,763)	(595)	940
Interest and dividends received	336	229	175	190	251	299	504	219	263	368
Interest paid	(20)	(33)	(78)	(256)	(343)	(243)	(140)	(43)	(83)	(169)
Lump-sum payment for withdrawal from welfare pension fund paid	-	-	-	-	(851)	-	-	-	-	-
Income taxes paid	(682)	(5,438)	(2,886)	(4,794)	(4,428)	(4,946)	(4,280)	(924)	(2,303)	(2,705)
Net cash provided by (used in) operating activities	477	1,511	(8,213)	12,792	8,241	9,057	15,033	4,361	(7,797)	(8,356)
<b>Investing activities:</b>	<b>投資活動によるキャッシュ・フロー:</b>									
Net decrease (increase) of time deposits	126	(51)	79	(10)	(507)	103	(3,000)	(1)	-	(0)
Proceeds from redemption of investment securities	-	-	3,100	300	700	-	-	-	-	-
Purchases of property, plant and equipment	(269)	(382)	(323)	(957)	(694)	(548)	(342)	(681)	(255)	(169)
Proceeds from sales of property, plant and equipment	41	5	75	50	6	8	14	5	9	10
Purchases of intangible fixed assets	(391)	(310)	(240)	(107)	(12)	(11)	(3)	(87)	(223)	(332)
Purchases of investment securities	(326)	(1,882)	(200)	(300)	(833)	(311)	-	(23)	-	(57)
Proceeds from sales of investment securities	254	246	83	43	2,194	-	-	58	-	6
Purchases of equity in affiliated companies	(26)	(6)	-	-	-	-	(27)	-	-	(115)
Investments in affiliated companies	-	-	(157)	-	(59)	(21)	-	-	-	(53)
Increase in loans	(422)	(117)	(22)	(47)	(497)	-	(181)	-	(1)	(25)
Proceeds from collection of loans	443	90	132	15	392	117	-	81	2	3
Increase from changes in the scope of consolidation due to sale of subsidiary	1,594	-	-	-	-	-	-	-	-	-
Decrease (increase) in investments and other assets	34	(14)	0	9	57	-	-	-	(5)	(203)
Net cash provided by (used in) investing activities	1,058	(2,421)	2,525	(1,003)	745	(665)	(3,540)	(639)	(474)	(936)
<b>Financing activities:</b>	<b>財務活動によるキャッシュ・フロー:</b>									
Increase (decrease) in short-term borrowings, net	(109)	868	3,067	887	(1,426)	(119)	1,068	(882)	3,780	4,319
Payments of lease obligations	-	-	-	-	-	-	(226)	(159)	(90)	(115)
Redemption of bonds	-	-	-	-	-	-	-	-	-	-
Repurchase of treasury stock	(1,021)	(3,321)	(1,145)	(7)	(5)	(2,884)	(2,271)	(1)	(1)	(1,720)
Purchases of treasury stock for earnings adjustment purposes	-	-	-	-	-	-	-	-	-	-
Purchases of treasury stock for stock options	-	-	-	-	-	-	-	-	-	-
Proceeds from retirement of treasury stock	-	-	-	-	0	1	3	0	0	-
Proceeds from issuance of shares upon exercise of stock options	-	-	571	23	-	-	-	-	-	-
Cash dividends paid	(1,186)	(1,138)	(1,647)	(2,552)	(2,917)	(2,897)	(2,815)	(2,067)	(2,757)	(2,056)
Cash dividends paid to minority shareholders	(5)	(4)	(11)	(5)	(1)	-	-	(1)	(2)	(6)
Net cash provided by (used in) financing activities	(2,322)	(3,596)	834	(1,655)	(4,350)	(5,899)	(4,240)	(3,113)	929	419
<b>Foreign currency translation adjustments on cash and cash equivalents</b>	<b>現金及び現金同等物に係る換算差額</b>	<b>現金及び現金同等物の増減額(減少)</b>	<b>現金及び現金同等物の期首残高</b>	<b>現金及び現金同等物の期末残高</b>	<b>現金及び現金同等物の減少額(連結除外)</b>	<b>現金及び現金同等物の増加額(新規連結)</b>	<b>現金及び現金同等物の期末残高</b>	<b>現金及び現金同等物の期末残高</b>	<b>現金及び現金同等物の期末残高</b>	<b>現金及び現金同等物の期末残高</b>
	(205)	147	(5)	295	76	(295)	(327)	(161)	(291)	(253)
	(992)	(4,359)	(4,858)	10,429	4,713	2,197	6,925	447	(7,633)	(9,126)
	35,834	34,841	30,663	25,737	36,167	40,880	43,077	50,003	50,458	43,239
	-	-	(67)	-	-	-	-	-	-	-
	-	181	-	-	-	-	-	8	414	-
	34,841	30,663	25,737	36,167	40,880	43,077	50,003	50,458	43,239	34,113

Notes: Account summaries in the financial statements have not been audited.  
注記: 財務諸表については、各勘定科目の要約に当たっての監査は受けておりません。

## Operating Segment Information

### 事業別／地域別業績

Ryosan Company, Limited and Consolidated Subsidiaries／株式会社リョーサン及びその連結子会社  
Years Ended March 31／3月31日に終了の各連結会計年度

As of March 31／3月31日現在

	2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3	2011.3	2012.3
										¥ Millions/百万円
<b>Net sales by business segment</b>										
Semiconductors	134,243	145,274	168,278	176,835	169,012	148,909	116,909	101,535	123,786	<b>132,372</b>
Electronic components	95,057	114,070	116,113	118,035	103,075	103,142	75,918	60,468	60,034	<b>55,403</b>
Electronic equipment	19,880	21,912	24,924	24,399	30,709	25,665	21,327	27,652	25,859	<b>24,658</b>
Ryosan products	6,363	6,983	7,778	6,948	7,855	8,380	6,716	4,720	6,474	<b>5,452</b>
										¥ Millions/百万円
<b>Operating income by business segment</b>										
Semiconductors	5,705	5,715	6,714	7,474	8,088	7,260	4,887	3,330	4,589	<b>2,402</b>
Electronic components	2,337	3,130	4,119	5,227	3,598	4,403	2,823	2,317	2,246	<b>1,805</b>
Electronic equipment	489	744	843	725	1,054	1,009	443	772	907	<b>878</b>
Ryosan products	764	1,068	1,109	630	644	738	514	398	486	<b>220</b>
Unallocated corporate expenses	(2,620)	(2,695)	(2,970)	(3,263)	(3,321)	(2,674)	(2,523)	(2,032)	(2,150)	<b>(1,795)</b>
										¥ Millions/百万円
<b>Net sales by geographical segment</b>										
Japan	194,371	223,996	231,569	224,911	219,428	196,871	154,817	142,636	150,437	<b>153,560</b>
Asia	61,174	64,244	85,525	101,307	91,225	89,226	66,053	51,740	65,680	<b>64,326</b>
										¥ Millions/百万円
<b>Operating income by geographical segment</b>										
Japan	5,577	6,429	7,195	6,990	7,052	7,574	4,093	3,126	4,104	<b>2,445</b>
Asia	1,171	1,983	2,196	2,852	2,250	2,503	1,600	1,280	1,799	<b>722</b>
Eliminations or corporate	-70	-447	424	950	762	659	452	380	174	<b>(343)</b>
										¥ Millions/百万円
<b>Overseas sales</b>										
Asia アジア	70,908	88,281	107,441	120,310	109,838	112,604	84,003	66,133	73,821	<b>68,621</b>
(Overseas sales ratio)	27.7	30.6	33.9	36.9	35.4	39.4	38.0	34.0	34.2	<b>31.5</b>

# Financial Indicators

## 財務指標

Ryosan Company, Limited and Consolidated Subsidiaries / 株式会社リョーサン及びその連結子会社  
 Years Ended March 31 / 3月31日に終了の各連結会計年度

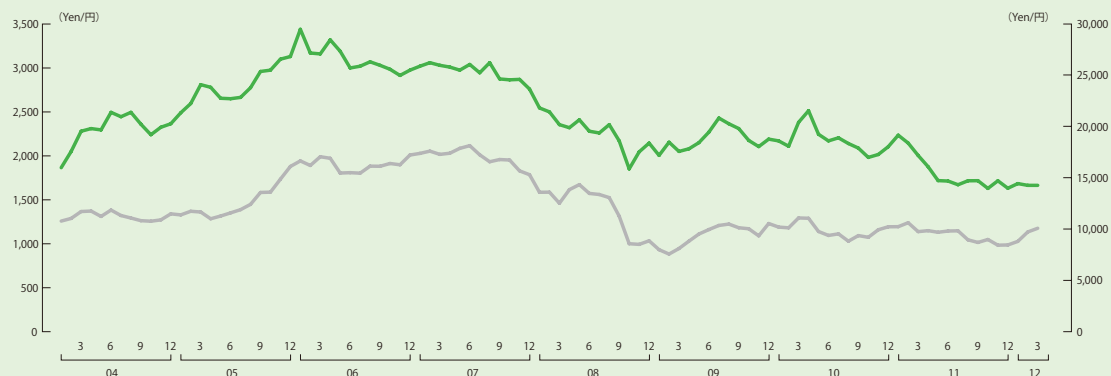
As of March 31 / 3月31日現在

		2003.3	2004.3	2005.3	2006.3	2007.3	2008.3	2009.3	2010.3	2011.3	2012.3
Return on equity	自己資本利益率	3.5	5.3	5.4	5.8	5.4	5.6	3.3	2.5	3.5	1.6
Return on assets	総資産利益率	2.5	3.5	3.4	3.7	3.5	3.8	2.4	1.8	2.5	1.1
Return on sales	売上高利益率	1.5	2.0	1.9	2.0	2.0	2.4	1.8	1.5	1.9	0.9
Equity ratio	自己資本比率	67.5	62.5	63.1	64.1	65.6	68.3	78.1	72.5	72.0	69.2
Current ratio	流動比率	268.6	235.9	242.0	249.3	262.1	285.7	417.5	329.3	324.9	294.8
Total asset turnover	総資本回転率	1.7	1.8	1.8	1.8	1.7	1.6	1.4	1.3	1.3	1.3
Property, plant and equipment turnover	有形固定資産回転率	15.8	18.4	20.8	21.8	20.9	19.6	15.2	13.7	15.8	16.4
Equity turnover	自己資本回転率	2.4	2.7	2.9	2.8	2.6	2.4	1.9	1.7	1.8	1.9
Interest coverage	インタレストカバレッジ (倍)	334.1	248.3	126.5	42.9	30.0	45.6	47.5	116.5	72.0	23.1
Equity per share	1株当たり純資産	2,734.36	2,934.68	3,061.35	3,216.17	3,296.41	3,348.70	3,376.78	3,398.82	3,413.87	3,457.13
Earnings per share	1株当たり当期純利益	93.21	150.27	158.53	178.38	174.54	187.15	111.83	83.21	119.85	55.90
Dividend per share	1株当たり配当金	30.00	40.00	60.00	70.00	80.00	80.00	80.00	60.00	80.00	40.00
Dividend ratio	配当性向	32.2	26.6	37.8	39.2	45.8	42.7	71.5	72.1	66.8	71.6
Dividend on equity ratio	自己資本配当率	1.1	1.4	2.0	2.3	2.5	2.4	2.4	1.8	2.3	1.2
Net sales per employee	従業員1人当たり売上高	225.0	256.7	270.8	277.9	271.3	248.1	198.1	178.7	178.5	189.3
Gross profit per employee	従業員1人当たり売上総利益	19.2	20.1	21.6	22.9	23.5	21.8	17.6	15.5	15.7	14.6
Net income per employee	従業員1人当たり当期純利益	3.3	5.1	5.0	5.6	5.6	5.8	3.5	2.6	3.4	1.6
Number of employees (persons)	従業員数 (人)	1,136	1,123	1,171	1,174	1,145	1,153	1,115	1,088	1,211	1,151
Reference: Number of employees (Non-consolidated)(persons)	参考: 株式会社リョーサン単独の従業員数 (人)	756	777	783	791	772	770	761	675	716	706

Notes: Return on equity = net income ÷ total equity x 100 (the average of the opening and closing balances)  
 Return on assets = net income ÷ total assets x 100 (the average of the opening and closing balances)  
 Return on sales = net income ÷ net sales x 100  
 Equity ratio = total equity ÷ total assets x 100  
 Current ratio = current assets ÷ current liabilities x 100  
 Total asset turnover = net sales ÷ total assets (the average of the opening and closing balances)  
 Property, plant and equipment turnover = net sales ÷ property, plant and equipment  
 Equity turnover = net sales ÷ total equity (the average of the opening and closing balances)  
 Interest coverage = (operating income + interest income + dividend income) ÷ interest expense  
 Dividend on equity ratio = dividend ratio x return on equity

注記: 自己資本利益率 = 当期純利益 ÷ 期首・期末平均自己資本 × 100  
 総資産利益率 = 当期純利益 ÷ 期首・期末平均総資産 × 100  
 売上高利益率 = 当期純利益 ÷ 売上高 × 100  
 自己資本比率 = 自己資本 ÷ 総資産 × 100  
 流動比率 = 流動資産 ÷ 流動負債 × 100  
 総資本回転率 = 売上高 ÷ 期首・期末平均総資産  
 有形固定資産回転率 = 売上高 ÷ 有形固定資産  
 自己資本回転率 = 売上高 ÷ 期首・期末平均自己資本  
 インタレストカバレッジ = (営業利益 + 受取利息 + 受取配当金) ÷ 支払利息  
 自己資本配当率 = 配当性向 × 自己資本利益率

### Stock price 株価推移



■ Ryosan Company Common Stock (closing price) (left scale) リョーサン (終値) (左軸)  
 ■ Nikkei Stock Average (right scale) 日経平均 (右軸)

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