

FACT BOOK

2016年度

FY2016 (Ended March 31, 2017)

Technology to Inspire Innovation

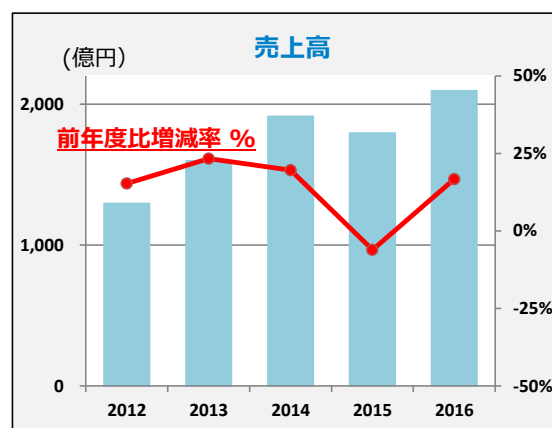
6807 日本航空電子工業株式会社
Japan Aviation Electronics Industry, Ltd.

財務分析【売上高】 Net Sales

◇売上高 / Net Sales

(億円) (Yen in 100 millions)

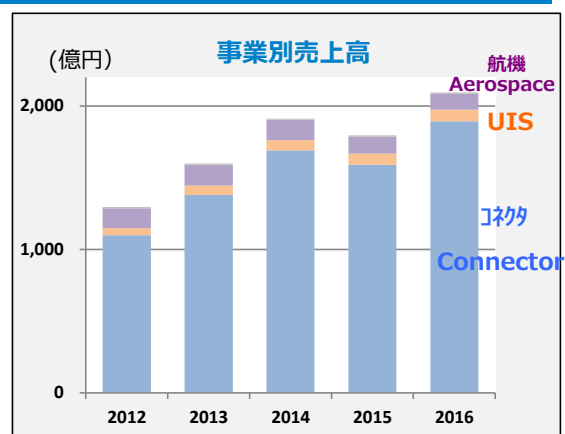
年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
売上高 / Net sales	1,296	1,598	1,912	1,795	2,095
前年度比増減率 Year over year change	15.3%	23.3%	19.6%	-6.1%	16.7%



◇事業別売上高 / Sales by business segment

(億円) (Yen in 100 millions)

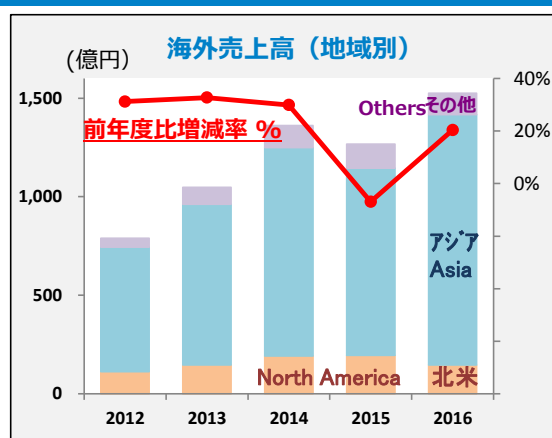
年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
コネクタ / Connector	1,098	1,381	1,691	1,589	1,893
UIS	50	63	71	80	81
航機 / Aerospace	138	146	142	118	114
その他 / Others	10	8	8	8	7
計 / Total	1,296	1,598	1,912	1,795	2,095



◇海外売上高（地域別） / Overseas Sales

(億円) (Yen in 100 millions)

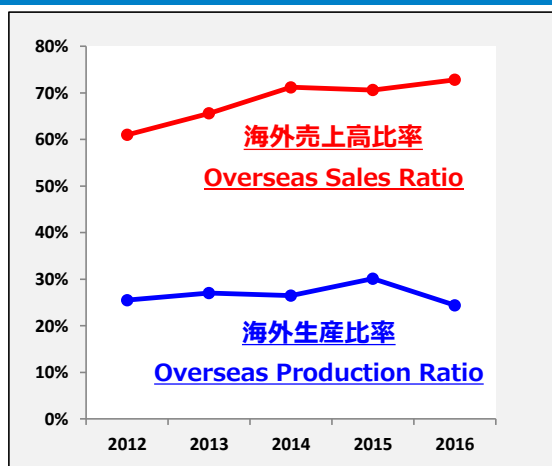
年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
海外売上高 / Overseas Sales	790	1,048	1,361	1,267	1,526
北米 / North America	112	147	191	195	146
アジア / Asia	632	814	1,058	951	1,270
他 / Others	46	87	112	122	110
前年度比増減率 Year over year change	31.2%	32.7%	29.9%	-6.9%	20.4%



◇海外売上高・海外生産比率

Overseas Sales Ratio, Overseas Production Ratio

年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
海外売上高比率 Overseas sales ratio	61.0%	65.6%	71.2%	70.6%	72.8%
海外生産比率 Overseas production ratio	25.5%	27.0%	26.5%	30.1%	24.4%

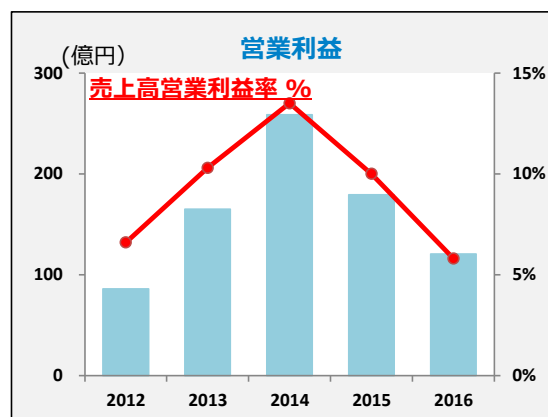


財務分析【損益】 Consolidated Incomes

◇ 営業利益 / Operating Income

(億円) (Yen in 100 millions)

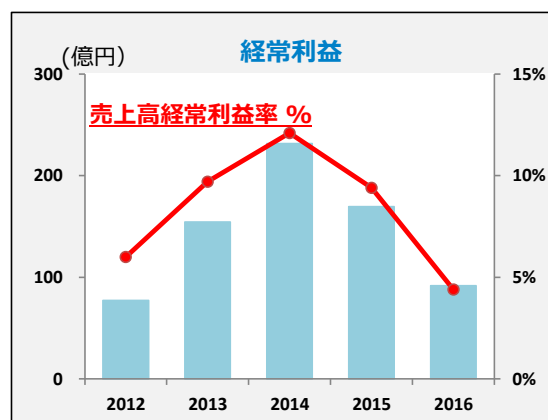
年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
営業利益 Operating income	86.0	165.0	258.5	179.3	120.6
売上高営業利益率 to Net sales	6.6%	10.3%	13.5%	10.0%	5.8%



◇ 経常利益 / Ordinary Income

(億円) (Yen in 100 millions)

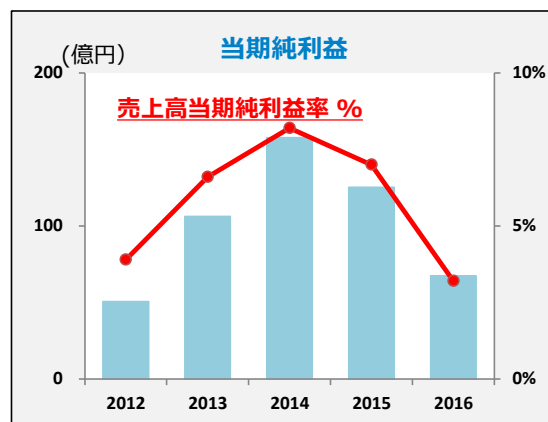
年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
経常利益 Ordinary income	77.4	154.5	231.5	169.5	91.6
売上高経常利益率 to Net sales	6.0%	9.7%	12.1%	9.4%	4.4%



◇ 当期純利益 / Net Income

(億円) (Yen in 100 millions)

年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
当期純利益 Net income	50.6	106.2	157.7	125.2	67.4
売上高当期純利益率 to Net sales	3.9%	6.6%	8.2%	7.0%	3.2%

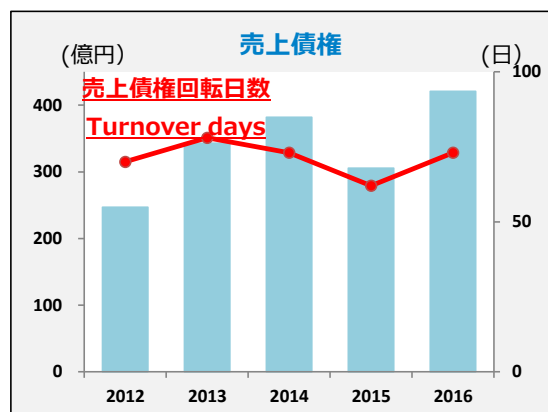


財務分析【資産】 Assets

◇売上債権 / Notes and Accounts Receivable

(億円) (Yen in 100 millions)

年度末 as of	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
売上債権 Notes and accounts receivable	247	343	382	305	421
売上債権回転日数 (日) Turnover days	70	78	73	62	73



◇棚卸資産 / Inventories

(億円) (Yen in 100 millions)

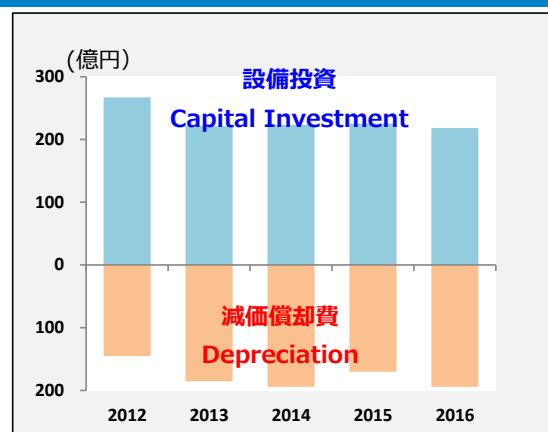
年度末 as of	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
棚卸資産 Inventories	113	124	127	129	161
棚卸資産回転日数 (日) Turnover days	32	28	24	26	28



◇設備投資と減価償却費 / Capital Investment and Depreciation

(億円) (Yen in 100 millions)

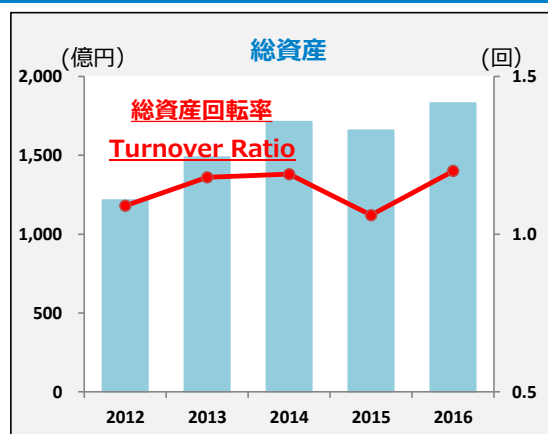
年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
設備投資 Capital investment	266	220	222	224	217
減価償却費 Depreciation	144	184	193	169	193



◇総資産回転率 / Total Asset Turnover Ratio

(億円) (Yen in 100 millions)

年度末 as of	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
総資産 Total Assets	1,217	1,488	1,714	1,658	1,832
総資産回転率 (回) Turnover ratio (Times)	1.09	1.18	1.19	1.06	1.20

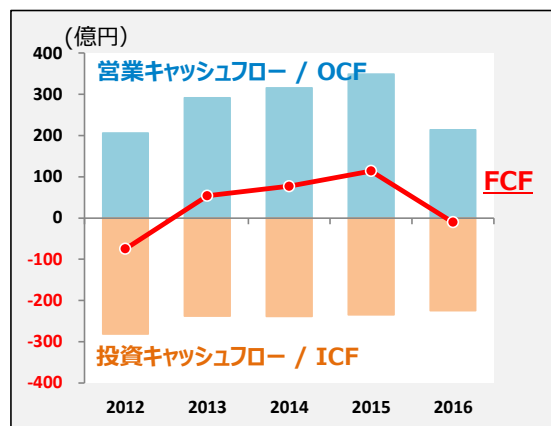


財務分析【FCF・財務比率】 Free Cash Flow and Financial Ratios

◇FCF（フリー・キャッシュ・フロー） / Free Cash Flow

(億円) (Yen in 100 millions)

年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
営業キャッシュ・フロー Cash flows from operating activities	206	292	316	349	214
投資キャッシュ・フロー Cash flows from investing activities	-281	-238	-239	-235	-225
FCF（フリー・キャッシュ・フロー） Free cash flow	-75	54	77	114	-10
当期純利益 / Net income	51	106	158	125	67



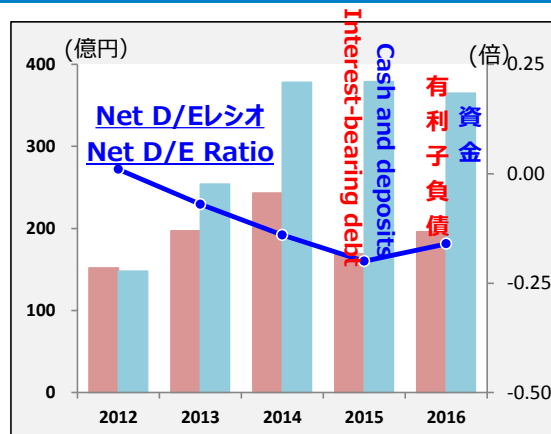
◇Net D/Eレシオ / Net D/E Ratio

(億円) (Yen in 100 millions)

年度末 as of	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
a 有利子負債 Interest-bearing debt	152	197	243	169	196
b 資金(現金及び現金同等物) Cash and deposits	148	254	378	379	365
Net D/Eレシオ (倍) Net D/E ratio	0.01	-0.07	-0.14	-0.20	-0.16

Net D/Eレシオ = (有利子負債 - 資金) ÷ 自己資本

Net D/E ratio = (a - b) / Shareholders' equity



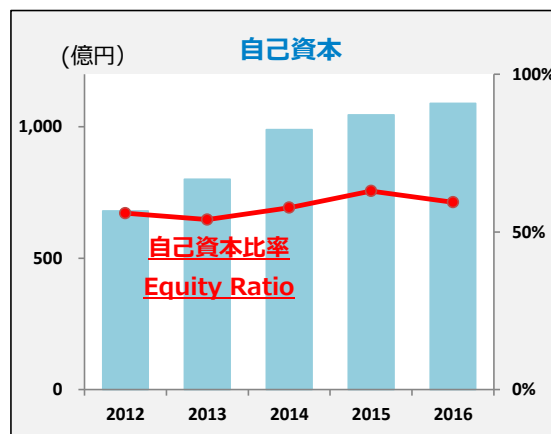
◇自己資本比率 / Equity Ratio

(億円) (Yen in 100 millions)

年度末 as of	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
自己資本 Equity capital	680	801	989	1,045	1,089
自己資本比率 Equity ratio (% of total assets)	55.9%	53.9%	57.7%	63.0%	59.4%

自己資本 = 純資産 - 新株予約権

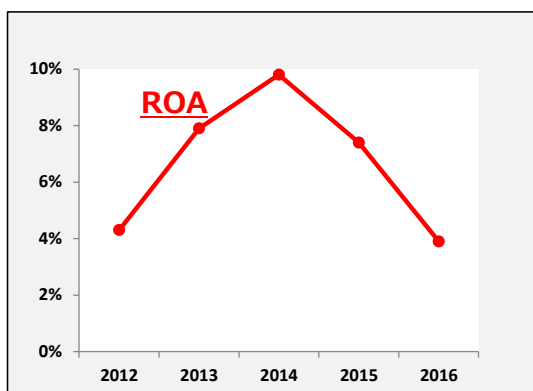
Equity capital = Net assets - Subscription rights to shares



財務分析【収益指標】 Profitability

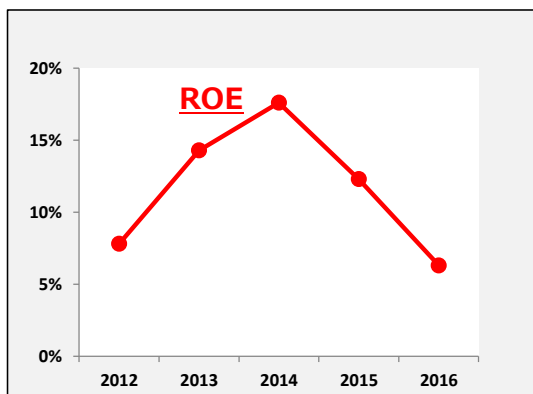
◇ROA (総資産利益率)

	(億円) (Yen in 100 millions)				
年度末 as of	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
総資産 Total assets	1,217	1,488	1,714	1,658	1,832
ROA (総資産利益率)	4.3%	7.9%	9.8%	7.4%	3.9%



◇ROE (自己資本利益率)

	(億円) (Yen in 100 millions)				
年度末 as of	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
自己資本 Equity capital	680	801	989	1,045	1,089
ROE (自己資本利益率)	7.8%	14.3%	17.6%	12.3%	6.3%

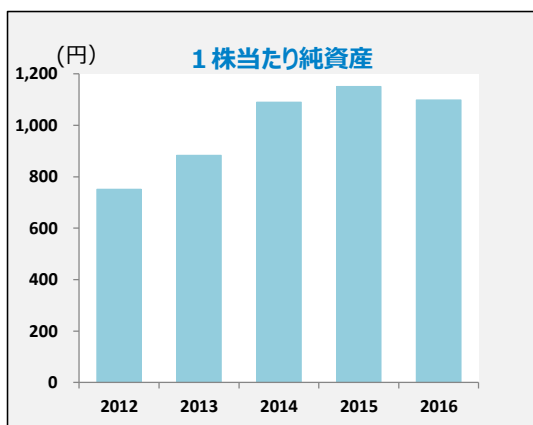


◇1株当たり純資産 / Net Assets per Share

年度末 as of	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
純資産(億円) Net assets (Yen in 100 millions)	681	802	990	1,046	1,090
期末発行済株式数(千株) Year-end number of shares outstanding (Thousands) *	90,592	90,732	90,816	90,846	90,857
1株当たり純資産(円) Net assets per share (Yen)	750.87	883.32	1,089.07	1,150.57	1,098.53

(注) 期末発行済株式数は、自己株式を控除しております。

* Excluding treasury stocks

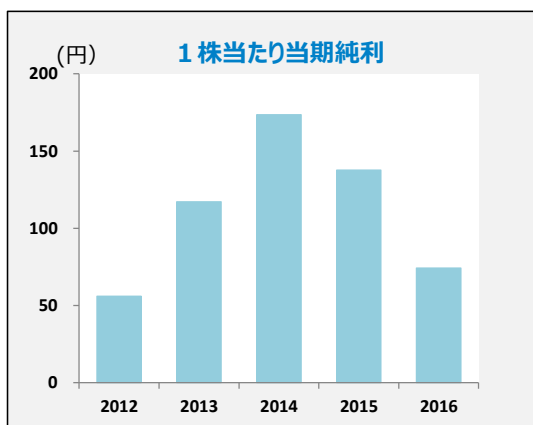


◇1株当たり当期純利益 / Net Income per Share

年度 Year ended	2012 Mar.13	2013 Mar.14	2014 Mar.15	2015 Mar.16	2016 Mar.17
当期純利益(億円) Net income (Yen in 100 millions)	51	106	158	125	67
期中平均株式数(千株) Average number of shares during the period (Thousands) *	90,592	90,654	90,793	90,840	90,856
1株当たり当期純利益(円) Net income per share (Yen)	55.89	117.17	173.64	137.77	74.15

(注) 期中平均株式数は、自己株式を控除しております。

* Excluding treasury stocks



連結貸借対照表 Consolidated Balance Sheets

(百万円) (JPY in millions)

		2012年度 Mar. 2013	2013年度 Mar. 2014	2014年度 Mar. 2015	2015年度 Mar. 2016	2016年度 Mar. 2017
資産の部						
Assets						
流動資産:	Current Assets:					
現金及び預金	Cash and deposits	14,792	25,419	37,758	37,918	36,529
受取手形及び売掛金	Notes and accounts receivables	24,730	34,253	38,155	30,549	42,112
有価証券	Securities	10	-	14	14	-
棚卸資産	Inventories	11,345	12,447	12,746	12,937	16,140
繰延税金資産	Deferred tax assets	1,484	2,314	2,108	1,542	1,893
その他	Other current assets	3,714	4,236	6,561	5,373	7,766
貸倒引当金	Allowance for doubtful accounts	(35)	(74)	(70)	(59)	(90)
流動資産合計	Total current assets	56,041	78,596	97,274	88,276	104,353
固定資産:	Non-current Assets:					
土地	Land	5,297	5,319	5,805	5,787	5,791
建物及び構築物	Buildings and structures	16,918	21,511	23,152	24,013	24,059
機械装置及びその他の有形固定資産	Machinery, equipment and others	28,735	26,380	26,291	25,873	31,118
建設仮勘定	Construction in progress	5,689	6,135	6,273	9,404	6,130
有形固定資産合計	Total property, plant and equipment	56,640	59,347	61,525	65,078	67,100
無形固定資産	Intangible fixed assets	1,891	2,442	3,094	3,190	3,094
投資有価証券	Investment securities	3,061	3,306	3,901	3,671	3,493
繰延税金資産	Deferred tax assets	2,463	3,026	3,082	3,080	2,546
その他	Other assets	1,706	2,206	2,670	2,672	2,746
貸倒引当金	Allowance for doubtful accounts	(135)	(138)	(139)	(138)	(139)
投資その他の資産合計	Total investment and other assets	7,096	8,401	9,516	9,287	8,648
固定資産合計	Total non-current assets	65,628	70,191	74,135	77,556	78,843
資産合計	Total assets	121,670	148,787	171,409	165,833	183,196
負債の部						
Liabilities						
流動負債:	Current liabilities:					
支払手形及び買掛金	Notes and accounts payable	23,437	30,902	31,122	29,988	39,184
短期借入金	Short-term loans payable	8,972	7,394	9,357	8,856	8,118
未払法人税等	Income tax payable	694	4,382	2,886	591	1,495
その他	Other current liabilities	9,447	8,548	10,168	8,953	10,900
流動負債合計	Total current liabilities	42,552	51,228	53,535	48,390	59,698
固定負債:	Non-current liabilities:					
長期借入金	Long-term loans payable	6,211	12,302	14,943	8,084	11,451
退職給付引当金	Provision for retirement benefits	4,494	-	-	-	-
退職給付に係る負債	Net defined benefit liability	-	4,679	3,506	4,196	2,392
その他	Other non-current liabilities	307	385	454	533	631
固定負債合計	Total non-current liabilities	11,013	17,368	18,904	12,815	14,475
負債合計	Total liabilities	53,565	68,597	72,439	61,205	74,174
純資産の部						
Net assets						
純資産の部	Net assets:					
資本金	Capital stock	10,690	10,690	10,690	10,690	10,690
資本剰余金	Capital surplus	14,439	14,462	14,486	14,497	14,498
利益剰余金	Retained earnings	45,917	56,485	69,157	78,947	82,958
自己株式	Treasury shares	(1,230)	(1,134)	(1,100)	(1,093)	(1,089)
株主資本合計	Total shareholders' equity	69,817	80,504	93,233	103,041	107,058
その他有価証券評価差額金	Valuation difference on available-for-sale securities	607	837	1,244	953	919
為替換算調整勘定	Foreign currency translation adjustment	(2,401)	(546)	3,696	1,106	783
退職給付に係る調整累計額	Premeasurements of defined benefit plans	-	(649)	731	(576)	134
その他の包括利益累計額	Accumulated other comprehensive income(loss)	(1,793)	(358)	5,671	1,483	1,837
新株予約権	Subscription rights to shares	80	44	65	102	126
純資産合計	Total net assets	68,104	80,190	98,970	104,627	109,022
負債純資産合計	Total liabilities and net assets	121,670	148,787	171,409	165,833	183,196

連結損益計算書

Consolidated Statements of Income

(百万円) (JPY in millions)

		2012年度 Mar. 2013	2013年度 Mar. 2014	2014年度 Mar. 2015	2015年度 Mar. 2016	2016年度 Mar. 2017
営業損益の部	Operating income					
売上高	Net sales	129,600	159,771	191,155	179,494	209,510
売上原価	Cost of sales	103,951	123,943	144,438	139,922	176,419
販売費及び一般管理費	Selling, general and administrative expenses	17,047	19,323	20,865	21,643	21,032
営業利益	Operating income	8,600	16,504	25,851	17,928	12,059
営業外損益の部	Other income / loss					
営業外収益	Other income					
受取利息	Interest income	47	68	47	51	51
受取配当金	Dividend income	234	54	59	75	86
為替差益	Foregin exchange income	—	633	—	12	-
その他	Others	139	187	130	266	233
営業外費用	Other expenses					
支払利息	Interest expences	109	128	124	115	82
固定資産除却損	Loss on retirement of non-current assets	687	1,676	2,259	1,008	374
為替差損	Foregin exchange loss	401	—	323	—	2,548
その他	Others	84	191	226	263	269
経常利益	Ordinary income	7,739	15,453	23,154	16,945	9,154
特別損益の部	Extraordinary income / loss					
特別損失	Extraordinary loss	—	—	1,621	—	—
税金等調整前当期純利益	Profit before income taxes	7,739	15,453	21,532	16,945	9,154
税金費用	Income taxes	2,675	4,831	5,767	4,430	2,418
当期純損益	Net income	5,063	10,622	15,764	12,515	6,736

連結キャッシュ・フロー計算書

Consolidated Statements of Cash Flows

(単位：百万円) (JPY in millions)

		2012年度 Mar. 2013	2013年度 Mar. 2014	2014年度 Mar. 2015	2015年度 Mar. 2016	2016年度 Mar. 2017
営業活動によるキャッシュ・フロー：	Net cash provided by(used in) operating activities					
税金等調整前当期純利益	Profit before income taxes	7,739	15,453	21,532	16,945	9,154
減価償却費	Depreciation and amortization	14,693	18,947	19,867	17,683	20,252
退職給付引当金の増加（減少）額	Increase(decrease) in retirement benefit reserve	(492)	-	-	-	-
退職給付に係る負債の増加（減少）額	Increase(decrease) in net defined benefit liability	-	168	(3,227)	741	(1,834)
固定資産除却損	Loss on retirement of non-current assets	687	1,676	2,259	1,008	374
売上債権の増加（減少）額	Decrease(increase)in notes and accounts receivable-trade	(317)	(8,855)	(2,458)	6,750	(11,697)
棚卸資産の増加（減少）額	Decrease(increase)in inventories	(1,214)	30	336	(594)	(3,259)
仕入債務の増加（減少）額	Increase(decrease)in notes and accounts payable-trade	(173)	6,787	(206)	(1,349)	8,933
法人税等の支払額	Payment amount of corporate tax etc.	(2,154)	(2,255)	(7,705)	(5,283)	(1,570)
その他	Other, net	1,851	(2,746)	1,217	(958)	1,088
営業活動によるキャッシュ・フロー	Net cash provided by(used in) operating activities	20,616	29,206	31,615	34,944	21,443
投資活動によるキャッシュ・フロー：	Net cash provided by(used in) investing activities					
有形固定資産の取得による支出	Purchase of property, plant and equipment	(26,477)	(22,246)	(22,280)	(22,378)	(21,716)
有形固定資産の売却による収入	Proceeds from sales of property, plant and equipment	71	72	126	34	14
その他	Other, net	(1,734)	(1,584)	(1,759)	(1,204)	(758)
投資活動によるキャッシュ・フロー	Net cash provided by (used in) investing activities	(28,140)	(23,757)	(23,914)	(23,548)	(22,459)
財務活動によるキャッシュ・フロー：	Net cash provided by (used in) financing activities					
短期借入金の増加（減少）額	Increase(decrease)in short-term loans	2,499	(2,603)	-	-	-
長期借入れによる収入	Proceeds from long-term loans	-	12,500	10,000	-	10,000
長期借入金の返済による支出	Repayments of long-term loans payable	(4,534)	(5,391)	(5,397)	(7,359)	(7,370)
配当金の支払額	Cash dividends paid	(905)	(1,178)	(1,815)	(2,725)	(2,725)
その他	Other, net	0	94	40	9	3
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	(2,939)	3,422	2,827	(10,075)	(93)
現金及び現金同等物に係る換算差額	Effect of exchange rate change on cash and cash equivalents	769	663	1,805	(1,142)	(270)
現金及び現金同等物の増加（減少）額	Net increase (decrease) in cash and cash equivalents	(9,694)	9,534	12,334	178	(1,380)
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of period	24,471	14,777	25,396	37,730	37,909
新規連結に伴う現金及び現金同等物の増加額	Increase in cash and cash equivalents due to new consolidation	-	1,084	-	-	-
現金及び現金同等物の期末残高	Cash and cash equivalents at end of period	14,777	25,396	37,730	37,909	36,529
現金及び現金同等物の期末残高内訳	Breakdown of cash and cash equivalents at end of period					
現金及び預金勘定	Cash and deposit account	14,792	25,419	37,758	37,918	36,529
預入期間 3ヶ月超の定期預金	Time deposit with deposit period longer than 3 months	(15)	(23)	(27)	(8)	-
計	Total	14,777	25,396	37,730	37,909	36,529