

FACT BOOK

2019年度

FY2019 (Ended March 31, 2020)



Technology to Inspire Innovation

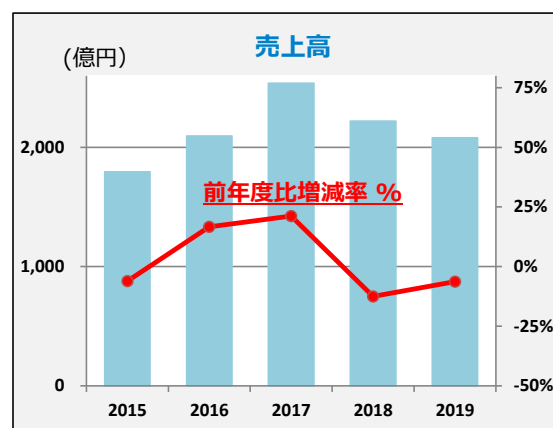
6807 日本航空電子工業株式会社
Japan Aviation Electronics Industry, Ltd.

財務分析【売上高】 Net Sales

◇売上高 / Net Sales

(億円) (Yen in 100 millions)

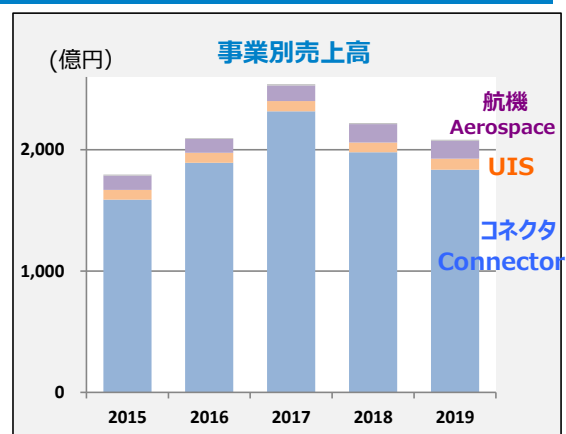
年度 Year ended	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
売上高 / Net sales	1,795	2,095	2,539	2,221	2,081
前年度比増減率 Year over year change	-6.1%	16.7%	21.2%	-12.5%	-6.3%



◇事業別売上高 / Sales by business segment

(億円) (Yen in 100 millions)

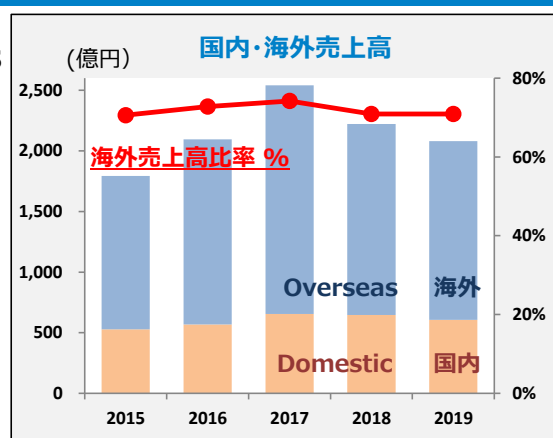
年度 Year ended	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
コネクタ / Connector	1,589	1,893	2,316	1,979	1,836
UIS	80	81	86	81	90
航機 / Aerospace	118	114	129	152	149
その他 / Others	8	7	9	8	7
計 / Total	1,795	2,095	2,539	2,221	2,081



◇国内・海外売上高 / Domestic・Overseas Sales

(億円) (Yen in 100 millions)

年度 Year ended	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
国内売上高 / Domestic Sales	527	569	655	647	606
海外売上高 / Overseas Sales	1,267	1,526	1,885	1,574	1,475
海外売上高比率 Overseas sales ratio	70.6%	72.8%	74.2%	70.9%	70.9%



※本資料では、原則として金額は億円単位に四捨五入しておりますので、個別数値と合計値が一致しない場合があります。

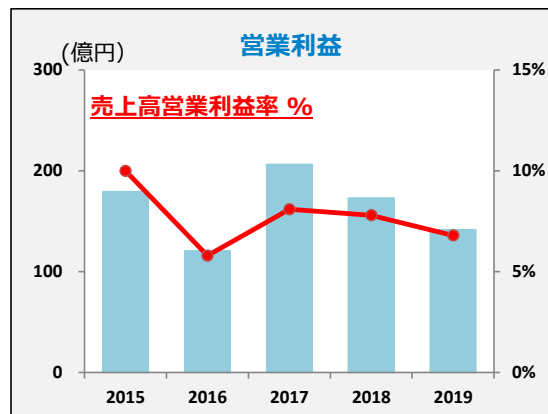
※ Amounts less than 100 million JPY are rounded off.

財務分析【損益】 Consolidated Incomes

◇営業利益 / Operating Income

(億円) (Yen in 100 millions)

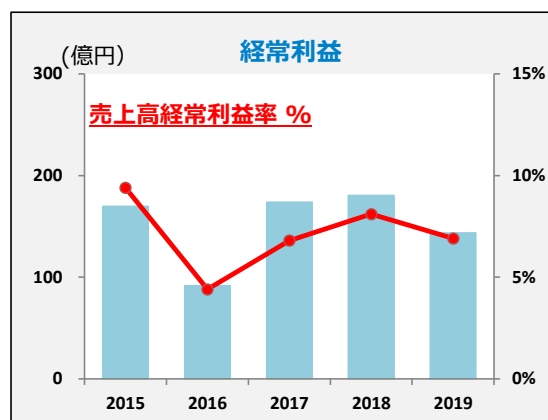
年度 Year ended	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
営業利益 Operating income	179.3	120.6	206.3	173.0	141.5
売上高営業利益率 to Net sales	10.0%	5.8%	8.1%	7.8%	6.8%



◇経常利益 / Ordinary Income

(億円) (Yen in 100 millions)

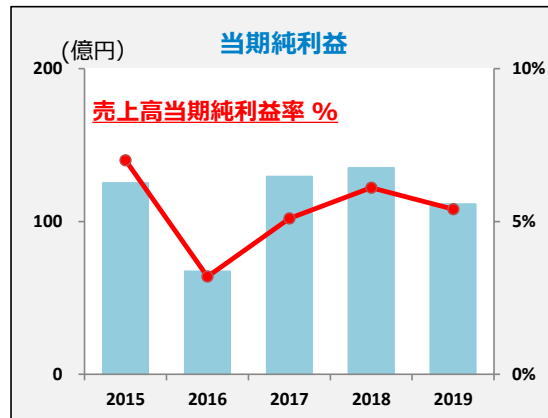
年度 Year ended	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
経常利益 Ordinary income	169.5	91.5	173.6	180.4	143.5
売上高経常利益率 to Net sales	9.4%	4.4%	6.8%	8.1%	6.9%



◇当期純利益 / Net Income

(億円) (Yen in 100 millions)

年度 Year ended	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
当期純利益 Net income	125.2	67.4	129.4	135.1	111.4
売上高当期純利益率 to Net sales	7.0%	3.2%	5.1%	6.1%	5.4%

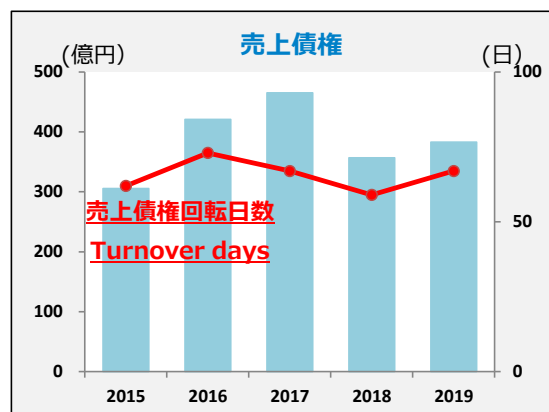


財務分析【資産】 Assets

◇売上債権 / Notes and Accounts Receivable

(億円) (Yen in 100 millions)

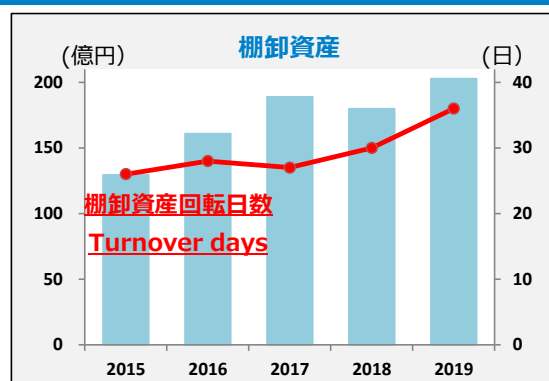
年度末 as of	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
売上債権 Notes and accounts receivable	305	421	465	357	383
売上債権回転日数 (日) Turnover days	62	73	67	59	67



◇棚卸資産 / Inventories

(億円) (Yen in 100 millions)

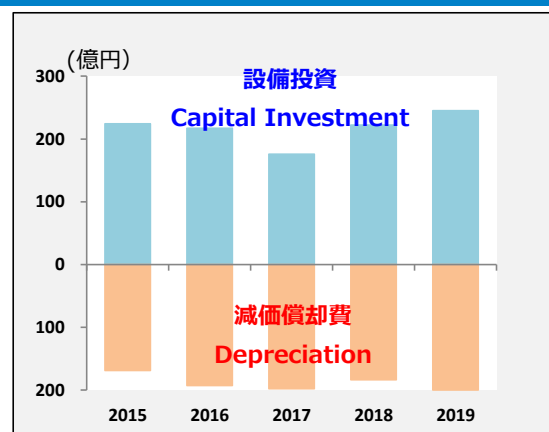
年度末 as of	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
棚卸資産 Inventories	129	161	189	180	203
棚卸資産回転日数 (日) Turnover days	26	28	27	30	36



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

(億円) (Yen in 100 millions)

年度 Year ended	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
設備投資 Capital investment	224	217	176	222	245
減価償却費 Depreciation	169	193	198	184	200



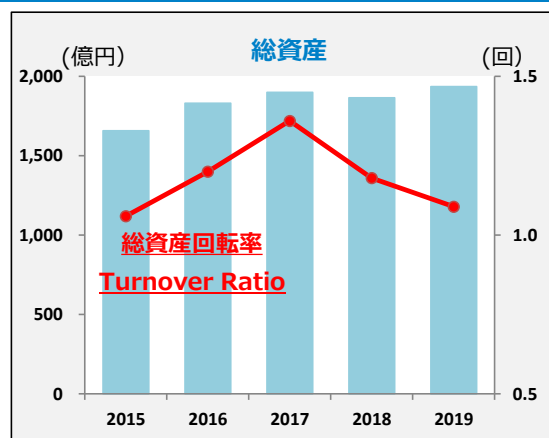
◇総資産回転率 / Total Asset Turnover Ratio

(億円) (Yen in 100 millions)

年度末 as of	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
総資産 * Total Assets *	1,658	1,832	1,900	1,866	1,936
総資産回転率 (回) Turnover ratio (Times)	1.06	1.20	1.36	1.18	1.09

*『税効果会計に係る会計基準』の一部改正（企業会計基準第28号平成30年2月16日）を2018年度の期首から適用しております

* The Company has adopted Partial Amendments to Accounting Standard for Tax Effect Accounting (ASBJ Statement No.28, February 16, 2018) from the beginning of fiscal year ended Mar.19.

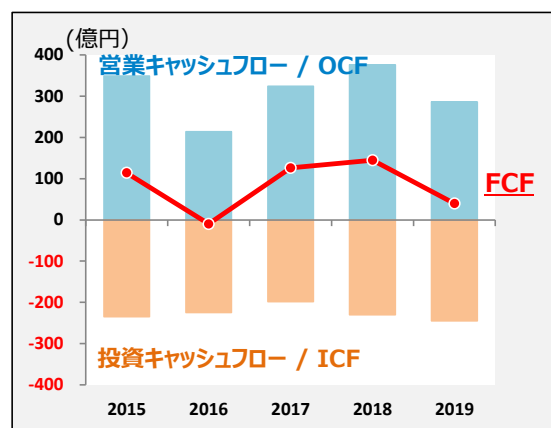


財務分析【F C F・財務比率】 Free Cash Flow and Financial Ratios

◇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	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
営業キャッシュ・フロー Cash flows from operating activities	349	214	324	376	286
投資キャッシュ・フロー Cash flows from investing activities	-235	-225	-198	-230	-245
F C F（フリー・キャッシュ・フロー） Free cash flow	114	-10	126	145	40
当期純利益 / Net income	125	67	129	135	111



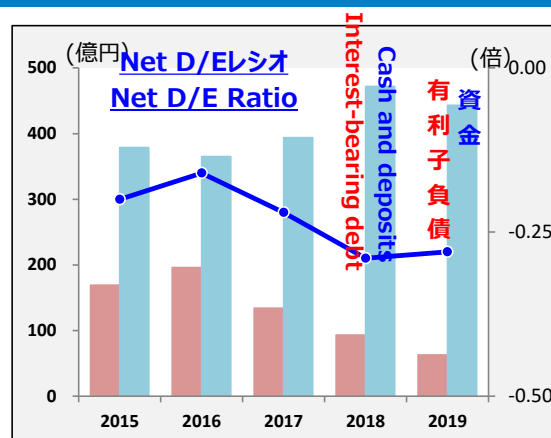
◇Net D/Eレシオ / Net D/E Ratio

(億円) (Yen in 100 millions)

年度末 as of	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
a 有利子負債 Interest-bearing debt	169	196	134	93	63
b 資金(現金及び現金同等物) Cash and deposits	379	365	394	472	443
Net D/Eレシオ (倍) Net D/E ratio	-0.20	-0.16	-0.22	-0.29	-0.28

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)

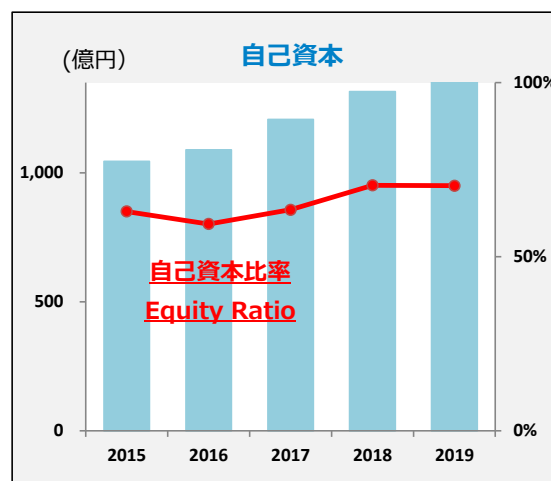
年度末 as of	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
自己資本 Equity capital	1,045	1,089	1,207	1,315	1,363
自己資本比率 Equity ratio (% of total assets)	63.0%	59.4%	63.5%	70.5%	70.4%

自己資本 = 純資産 - 新株予約権

Equity capital = Net assets - Subscription rights to shares

* 『税効果会計に係る会計基準』の一部改正（企業会計基準第28号平成30年2月16日）を2018年度の期首から適用しております

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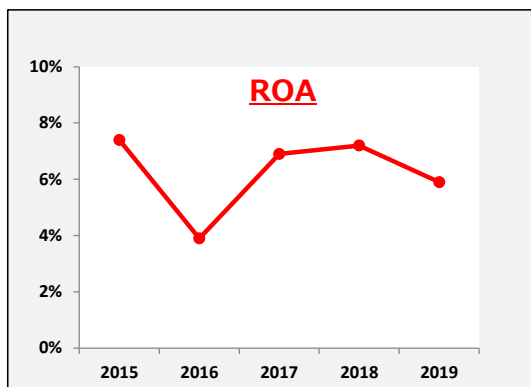
財務分析【収益指標】 Profitability

◇ROA (総資産利益率)

	(億円) (Yen in 100 millions)				
年度末 as of	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
総資産*	1,658	1,832	1,900	1,866	1,936
Total assets*					
ROA (総資産利益率)	7.4%	3.9%	6.9%	7.2%	5.9%

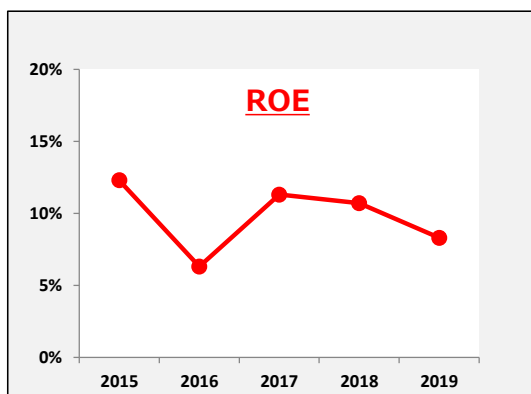
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◇ROE (自己資本利益率)

	(億円) (Yen in 100 millions)				
年度末 as of	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
自己資本	1,045	1,089	1,207	1,315	1,363
Equity capital					
ROE (自己資本利益率)	12.3%	6.3%	11.3%	10.7%	8.3%

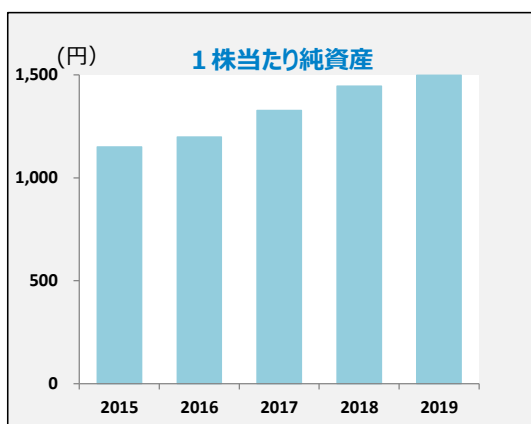


◇1株当たり純資産 / Net Assets per Share

年度末 as of	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
純資産(億円)	1,046	1,090	1,209	1,317	1,365
Net assets (Yen in 100 millions)					
期末発行済株式数(千株)	90,846	90,857	90,891	90,920	90,957
Year-end number of shares outstanding (Thousands)*					
1株当たり純資産(円)	1,150.57	1,198.53	1,328.49	1,446.76	1,498.66
Net assets per share (Yen)					

(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

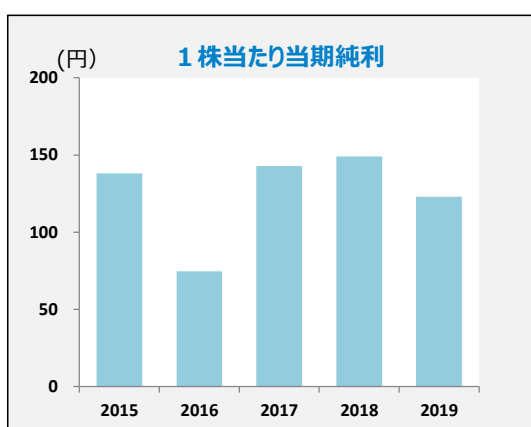


◇1株当たり当期純利益 / Net Income per Share

年度 Year ended	2015 Mar.16	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20
当期純利益(億円)	125	67	129	135	111
Net income (Yen in 100 millions)					
期中平均株式数(千株)	90,840	90,856	90,883	90,912	90,941
Average number of shares during the period (Thousands)*					
1株当たり当期純利益(円)	137.77	74.15	142.34	148.58	122.51
Net income per share (Yen)					

(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)

		2015年度 Mar. 2016	2016年度 Mar. 2017	2017年度 Mar. 2018	2018年度 Mar. 2019	2019年度 Mar. 2020
資産の部						
Assets						
流動資産:	Current Assets:					
現金及び預金	Cash and deposits	37,918	36,529	39,439	47,192	44,294
受取手形及び売掛金	Notes and accounts receivables	30,549	42,112	46,529	35,685	38,252
有価証券	Securities	14	-	-	-	-
棚卸資産	Inventories	12,937	16,140	18,940	18,012	20,335
繰延税金資産 *	Deferred tax assets *	1,542	1,893	2,079	-	-
その他	Other current assets	5,373	7,766	8,607	7,103	10,078
貸倒引当金	Allowance for doubtful accounts	(59)	(90)	(89)	(80)	(85)
流動資産合計	Total current assets	88,276	104,353	115,507	107,913	112,875
固定資産:	Non-current Assets:					
建物及び構築物	Buildings and structures	24,013	24,059	22,817	25,566	25,010
機械装置及びその他の有形固定資産	Machinery, equipment and others	25,873	31,118	27,949	26,718	30,090
土地	Land	5,787	5,791	6,069	6,471	6,573
建設仮勘定	Construction in progress	9,404	6,130	5,182	6,542	7,263
有形固定資産合計	Total property, plant and equipment	65,078	67,100	62,018	65,299	68,938
無形固定資産	Intangible fixed assets	3,190	3,094	3,414	3,128	2,632
投資有価証券	Investment securities	3,671	3,493	3,175	2,826	2,090
繰延税金資産 *	Deferred tax assets *	3,080	2,546	2,189	3,607	4,188
その他	Other assets	2,672	2,746	3,853	3,967	3,001
貸倒引当金	Allowance for doubtful accounts	(138)	(139)	(139)	(138)	(138)
投資その他の資産合計	Total investment and other assets	9,287	8,648	9,079	10,264	9,141
固定資産合計	Total non-current assets	77,556	78,843	74,513	78,692	80,713
資産合計	Total assets	165,833	183,196	190,020	186,605	193,588
負債の部						
Liabilities						
流動負債:	Current liabilities:					
支払手形及び買掛金	Notes and accounts payable	29,988	39,184	39,953	31,044	35,925
短期借入金	Short-term loans payable	8,856	8,118	6,189	4,914	3,714
未払法人税等	Income tax payable	591	1,495	3,786	1,735	2,341
その他	Other current liabilities	8,953	10,900	10,063	10,262	9,540
流動負債合計	Total current liabilities	48,390	59,698	59,992	47,956	51,522
固定負債:	Non-current liabilities:					
長期借入金	Long-term loans payable	8,084	11,451	7,258	4,344	2,630
退職給付に係る負債	Net defined benefit liability	4,196	2,392	873	873	1,182
その他 *	Other non-current liabilities *	533	631	1,000	1,718	1,754
固定負債合計	Total non-current liabilities	12,815	14,475	9,132	6,936	5,567
負債合計	Total liabilities	61,205	74,174	69,125	54,893	57,089
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	14,497	14,498	14,508	14,523	14,558
利益剰余金	Retained earnings	78,947	82,958	94,092	104,873	112,377
自己株式	Treasury shares	(1,093)	(1,089)	(1,070)	(1,052)	(1,024)
株主資本合計	Total shareholders' equity	103,041	107,058	118,220	129,034	136,601
その他有価証券評価差額金	Valuation difference on available-for-sale securities	953	919	1,411	1,236	725
為替換算調整勘定	Foreign currency translation adjustment	1,106	783	(213)	498	(477)
退職給付に係る調整累計額	Premeasurements of defined benefit plans	(576)	134	1,330	769	(534)
その他の包括利益累計額	Accumulated other comprehensive income(loss)	1,483	1,837	2,527	2,504	(287)
新株予約権	Subscription rights to shares	102	126	147	172	185
純資産合計	Total net assets	104,627	109,022	120,895	131,712	136,499
負債純資産合計	Total liabilities and net assets	165,833	183,196	190,020	186,605	193,588

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連結損益計算書

Consolidated Statements of Income

(百万円) (JPY in millions)

		2015年度 Mar. 2016	2016年度 Mar. 2017	2017年度 Mar. 2018	2018年度 Mar. 2019	2019年度 Mar. 2020
営業損益の部	Operating income					
売上高	Net sales	179,494	209,510	253,947	222,140	208,106
売上原価	Cost of sales	139,922	176,419	211,076	182,149	171,398
販売費及び一般管理費	Selling, general and administrative expenses	21,643	21,032	22,238	22,688	22,557
営業利益	Operating income	17,928	12,059	20,632	17,302	14,150
営業外損益の部	Other income / loss					
営業外収益	Other income					
受取利息	Interest income	51	51	65	89	115
受取配当金	Dividend income	75	86	90	216	60
為替差益	Foregin exchange income	12	-	-	946	-
その他	Others	266	233	182	343	699
営業外費用	Other expenses					
支払利息	Interest expences	115	82	80	58	56
固定資産除却損	Loss on retirement of non-current assets	1,008	374	2,184	696	334
為替差損	Foregin exchange loss	-	2,548	1,268	-	206
その他	Others	263	269	80	103	76
経常利益	Ordinary income	16,945	9,154	17,357	18,041	14,352
特別損益の部	Extraordinary income / loss					
特別利益	Extraordinary income	-	-	-	-	733
税金等調整前当期純利益	Profit before income taxes	16,945	9,154	17,357	18,041	15,085
税金費用	Income taxes	4,430	2,418	4,420	4,533	3,944
当期純損益	Net income	12,515	6,736	12,936	13,508	11,141

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)

		2015年度 Mar. 2016	2016年度 Mar. 2017	2017年度 Mar. 2018	2018年度 Mar. 2019	2019年度 Mar. 2020
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	16,945	9,154	17,357	18,041	15,085
減価償却費	Depreciation and amortization	17,683	20,252	20,750	19,563	21,130
退職給付引当金の増加（減少）額	Increase(decrease) in retirement benefit reserve	-	-	-	-	-
退職給付に係る負債の増加（減少）額	Increase(decrease) in net defined benefit liability	741	(1,834)	(1,501)	1	310
固定資産除却損	Loss on retirement of non-current assets	1,008	374	2,184	696	334
売上債権の増加（減少）額	Decrease(increase)in notes and accounts receivable-trade	6,750	(11,697)	(4,263)	10,857	(3,035)
棚卸資産の増加（減少）額	Decrease(increase)in inventories	(594)	(3,259)	(2,464)	988	(2,585)
仕入債務の増加（減少）額	Increase(decrease)in notes and accounts payable-trade	(1,349)	8,933	1,045	(9,174)	4,767
法人税等の支払額	Payment amount of corporate tax etc.	(5,283)	(1,570)	(2,522)	(5,669)	(3,273)
その他	Other, net	(958)	1,088	1,846	2,249	(4,151)
営業活動によるキャッシュ・フロー	Net cash provided by(used in) operating activities	34,944	21,443	32,432	37,552	28,582
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	(22,378)	(21,716)	(17,533)	(22,182)	(24,542)
有形固定資産の売却による収入	Proceeds from sales of property, plant and equipment	34	14	51	17	818
その他	Other, net	(1,204)	(758)	(2,305)	(876)	(811)
投資活動によるキャッシュ・フロー	Net cash provided by (used in) investing activities	(23,548)	(22,459)	(19,787)	(23,042)	(24,536)
財務活動によるキャッシュ・フロー：	Net cash provided by (used in) financing activities					
長期借入れによる収入	Proceeds from long-term loans	-	10,000	-	-	-
長期借入金の返済による支出	Repayments of long-term loans payable	(7,359)	(7,370)	(6,122)	(4,189)	(2,914)
配当金の支払額	Cash dividends paid	(2,725)	(2,725)	(2,726)	(2,727)	(3,637)
その他	Other, net	9	3	19	25	(3)
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	(10,075)	(93)	(8,828)	(6,891)	(6,554)
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	(1,142)	(270)	(1,087)	134	(389)
現金及び現金同等物の増加（減少）額	Net increase (decrease) in cash and cash equivalents	178	(1,380)	2,729	7,752	(2,897)
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of period	37,730	37,909	36,529	39,439	47,192
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	-	-	180	-	-
現金及び現金同等物の期末残高	Cash and cash equivalents at end of period	37,909	36,529	39,439	47,192	44,294