

FACT BOOK 2020年度

FY2020 (Ended March 31, 2021)



Technology to Inspire Innovation

6807 日本航空電子工業株式会社

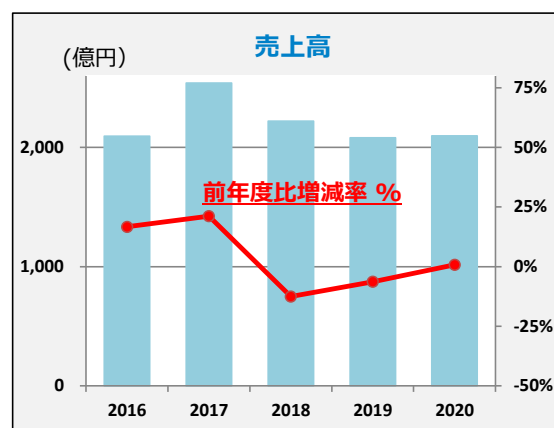
Japan Aviation Electronics Industry, Ltd.

財務分析【売上高】 Net Sales

◇売上高 / Net Sales

(億円) (Yen in 100 millions)

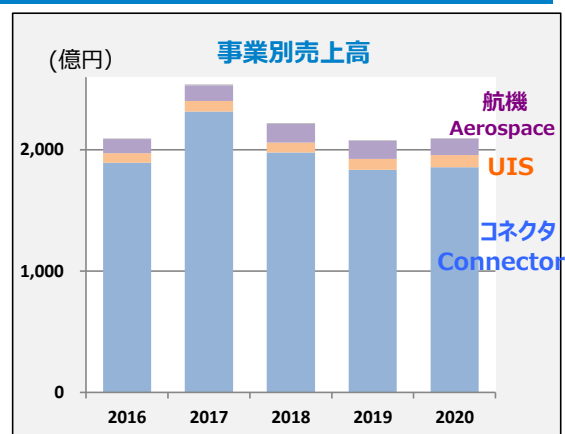
年度 Year ended	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
売上高 / Net sales	2,095	2,539	2,221	2,081	2,097
前年度比増減率 Year over year change	16.7%	21.2%	-12.5%	-6.3%	0.8%



◇事業別売上高 / Sales by business segment

(億円) (Yen in 100 millions)

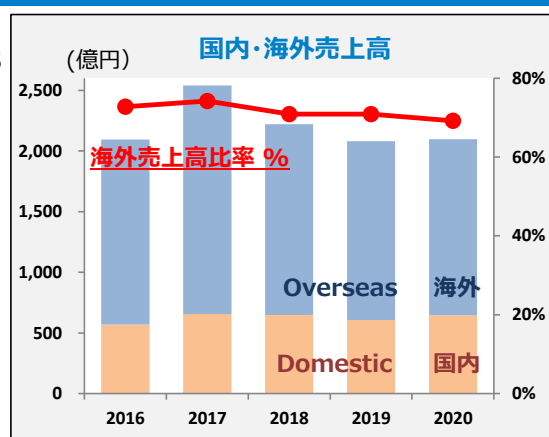
年度 Year ended	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
コネクタ / Connector	1,893	2,316	1,979	1,836	1,857
UIS	81	86	81	90	101
航機 / Aerospace	114	129	152	149	133
その他 / Others	7	9	8	7	6
計 / Total	2,095	2,539	2,221	2,081	2,097



◇国内・海外売上高 / Domestic・Overseas Sales

(億円) (Yen in 100 millions)

年度 Year ended	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
国内売上高 / Domestic Sales	569	655	647	606	646
海外売上高 / Overseas Sales	1,526	1,885	1,574	1,475	1,451
海外売上高比率 Overseas sales ratio	72.8%	74.2%	70.9%	70.9%	69.2%



※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。

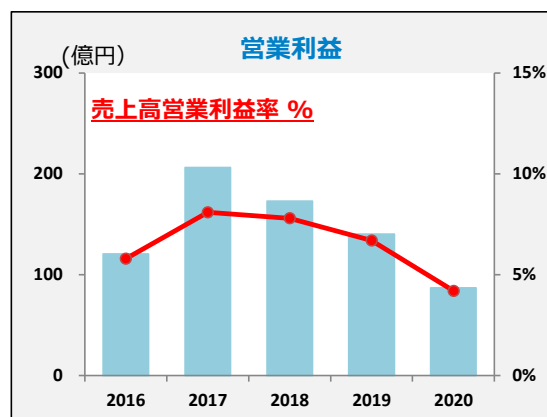
※ Amounts less than 100 million JPY are rounded off.

財務分析【損益】 Consolidated Incomes

◇営業利益 / Operating Income

(億円) (Yen in 100 millions)

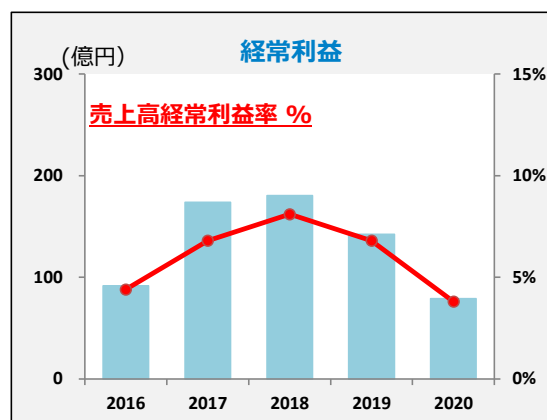
年度 Year ended	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
営業利益 Operating income	120.6	206.3	173.0	140.2	87.1
売上高営業利益率 to Net sales	5.8%	8.1%	7.8%	6.7%	4.2%



◇経常利益 / Ordinary Income

(億円) (Yen in 100 millions)

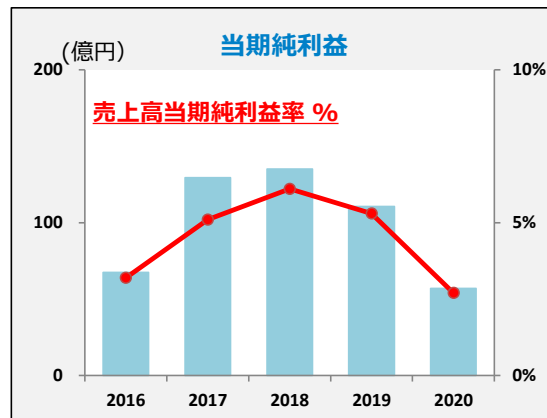
年度 Year ended	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
経常利益 Ordinary income	91.5	173.6	180.4	142.3	78.8
売上高経常利益率 to Net sales	4.4%	6.8%	8.1%	6.8%	3.8%



◇当期純利益 / Net Income

(億円) (Yen in 100 millions)

年度 Year ended	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
当期純利益 Net income	67.4	129.4	135.1	110.5	56.9
売上高当期純利益率 to Net sales	3.2%	5.1%	6.1%	5.3%	2.7%



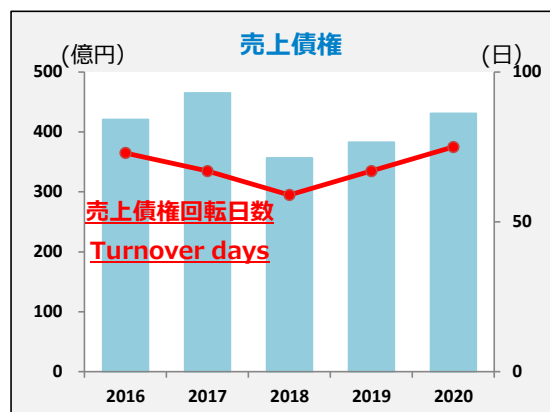
- * 2020年度より退職給付金債務の計算方法の変更について会計方針の変更を行っております。
これに伴い、2019年度に係る主要な経営指標等については、当該変更を遡及適用した後の指標等となっております。
- * Since fiscal year ended Mar.21, the company has changed the accounting policy for the calculation method of retirement benefit obligations.
As a result, the major management indicators for fiscal year ended Mar.20 is the indicators after the retroactive application of the changes.

財務分析【資産】 Assets

◇売上債権 / Notes and Accounts Receivable

(億円) (Yen in 100 millions)

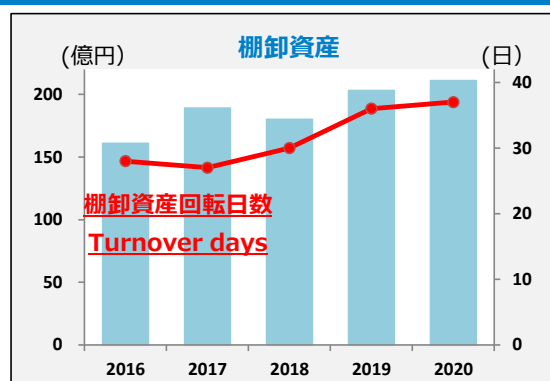
年度末 as of	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
売上債権 Notes and accounts receivable	421	465	357	383	431
売上債権回転日数 (日) Turnover days	73	67	59	67	75



◇棚卸資産 / Inventories

(億円) (Yen in 100 millions)

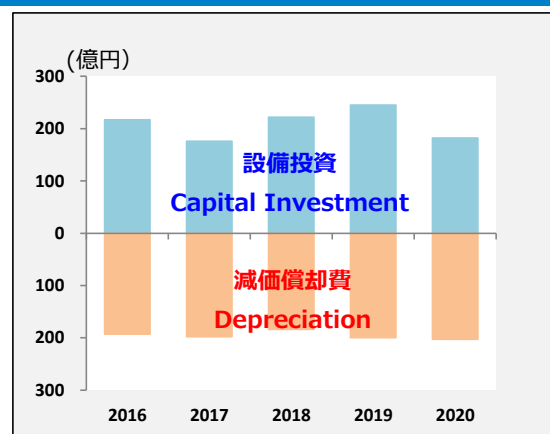
年度末 as of	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
棚卸資産 Inventories	161	189	180	203	211
棚卸資産回転日数 (日) Turnover days	28	27	30	36	37



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

(億円) (Yen in 100 millions)

年度 Year ended	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
設備投資 Capital investment	217	176	222	245	182
減価償却費 Depreciation	193	198	184	200	203



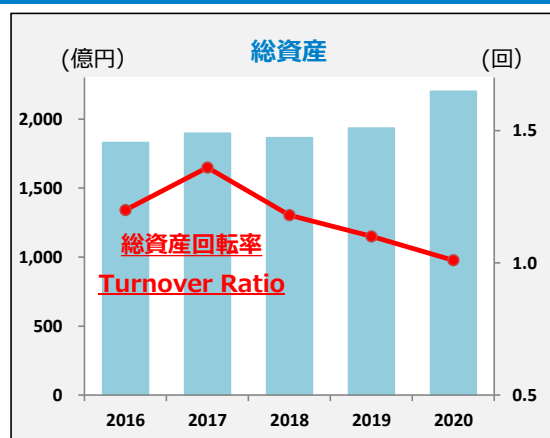
◇総資産回転率 / Total Asset Turnover Ratio

(億円) (Yen in 100 millions)

年度末 as of	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
総資産 * Total Assets *	1,830	1,898	1,866	1,935	2,201
総資産回転率 (回) Turnover ratio (Times)	1.20	1.36	1.18	1.10	1.01

*『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.

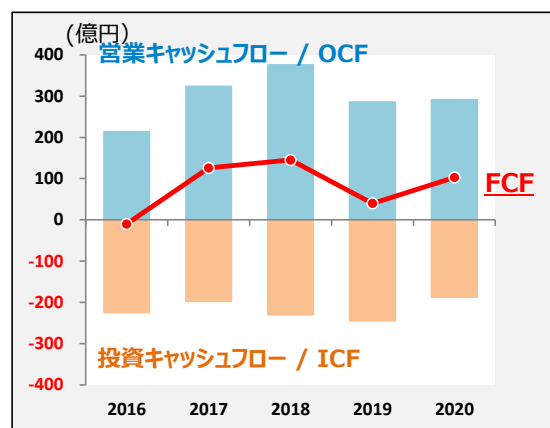


財務分析【F C F・財務比率】 Free Cash Flow and Financial Ratios

◇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	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
営業キャッシュ・フロー Cash flows from operating activities	214	324	376	286	291
投資キャッシュ・フロー Cash flows from investing activities	-225	-198	-230	-245	-188
F C F（フリー・キャッシュ・フロー） Free cash flow	-10	126	145	40	103
当期純利益 / Net income	67.4	129.4	135.1	110.5	56.9



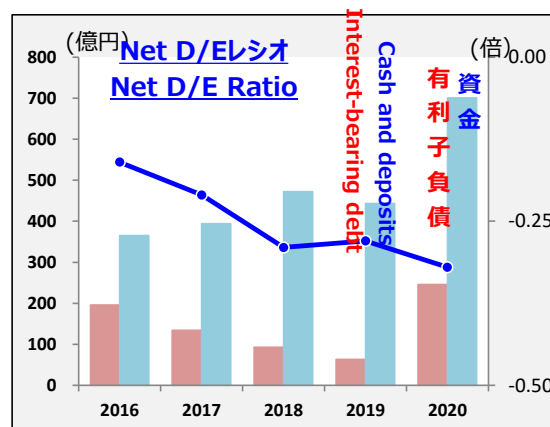
◇Net D/Eレシオ / Net D/E Ratio

(億円) (Yen in 100 millions)

年度末 as of	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
a 有利子負債 Interest-bearing debt	196	134	93	63	246
b 資金(現金及び現金同等物) Cash and deposits	365	394	472	443	701
Net D/Eレシオ (倍) Net D/E ratio	-0.16	-0.21	-0.29	-0.28	-0.32

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



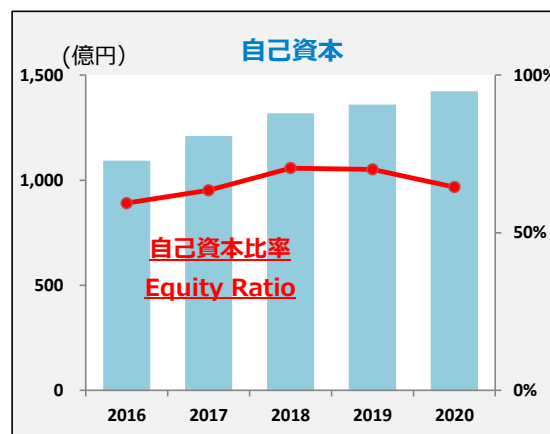
◇自己資本比率 / Equity Ratio

(億円) (Yen in 100 millions)

年度末 as of	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
自己資本 Equity capital	1,089	1,207	1,315	1,356	1,419
自己資本比率 Equity ratio (% of total assets)	59.4%	63.5%	70.5%	70.1%	64.5%

自己資本 = 純資産 - 新株予約権

Equity capital = Net assets - Subscription rights to shares



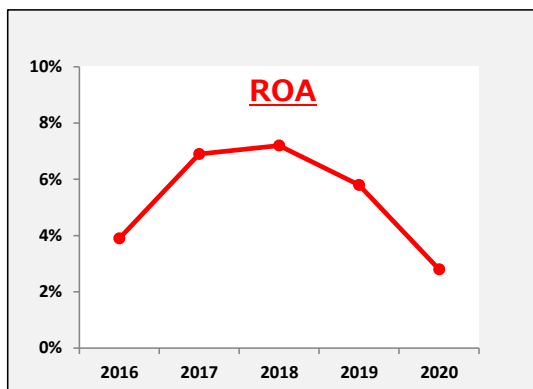
財務分析【収益指標】 Profitability

◇ROA (総資産利益率)

	(億円) (Yen in 100 millions)				
年度末 as of	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
総資産*	1,830	1,898	1,866	1,935	2,201
Total assets*					
ROA (総資産利益率)	3.9%	6.9%	7.2%	5.8%	2.8%

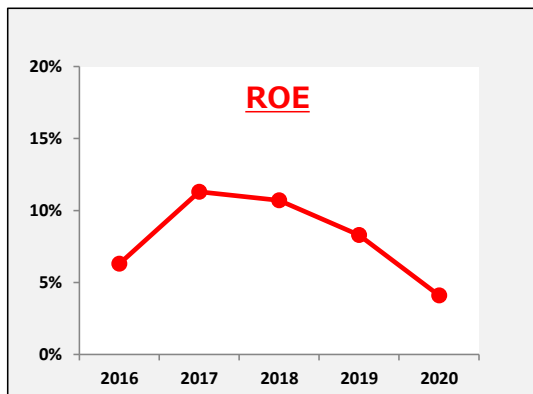
*『税効果会計に係る会計基準』の一部改正(企業会計基準第28号平成30年2月16日)を2018年度の期首から適用しております

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◇ROE (自己資本利益率)

	(億円) (Yen in 100 millions)				
年度末 as of	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
自己資本	1,089	1,207	1,315	1,356	1,419
Equity capital					
ROE (自己資本利益率)	6.3%	11.3%	10.7%	8.3%	4.1%

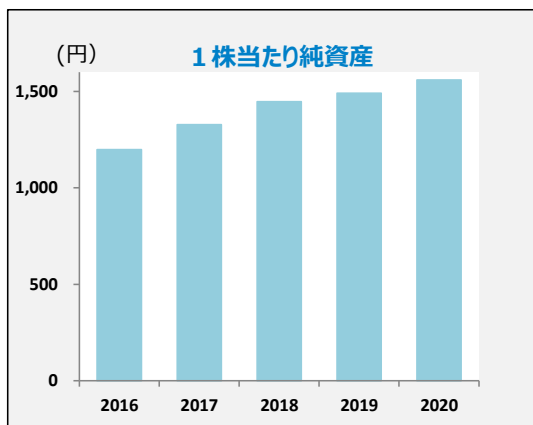


◇1株当たり純資産 / Net Assets per Share

年度末 as of	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
純資産(億円)	1,090	1,209	1,317	1,358	1,421
Net assets (Yen in 100 millions)					
期末発行済株式数(千株)	90,857	90,891	90,920	90,957	90,957
Year-end number of shares outstanding (Thousands)*					
1株当たり純資産(円)	1,198.53	1,328.49	1,446.76	1,491.09	1,560.08
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

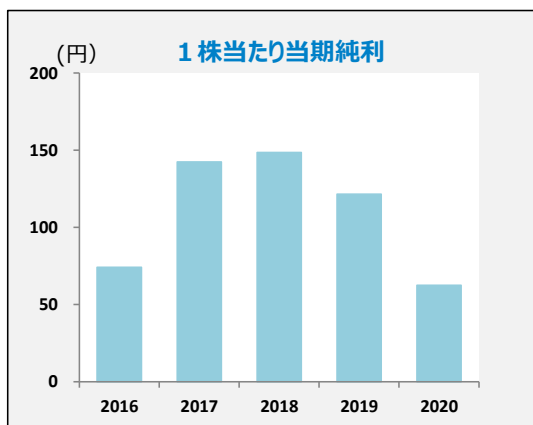


◇1株当たり当期純利益 / Net Income per Share

年度 Year ended	2016 Mar.17	2017 Mar.18	2018 Mar.19	2019 Mar.20	2020 Mar.21
当期純利益(億円)	67	129	135	111	57
Net income (Yen in 100 millions)					
期中平均株式数(千株)	90,856	90,883	90,912	90,957	90,957
Average number of shares during the period (Thousands)*					
1株当たり当期純利益(円)	74.15	142.34	148.58	121.54	62.58
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)

		2016年度 Mar. 2017	2017年度 Mar. 2018	2018年度 Mar. 2019	2019年度 Mar. 2020	2020年度 Mar. 2021
資産の部						
Assets						
流動資産:	Current Assets:					
現金及び預金	Cash and deposits	36,529	39,439	47,192	44,294	70,086
受取手形及び売掛金	Notes and accounts receivables	42,112	46,529	35,685	38,252	43,103
有価証券	Securities	-	-	-	-	-
棚卸資産	Inventories	16,140	18,940	18,012	20,335	21,135
繰延税金資産 *	Deferred tax assets *	1,893	2,079			
その他	Other current assets	7,766	8,607	7,103	10,078	6,530
貸倒引当金	Allowance for doubtful accounts	(90)	(89)	(80)	(85)	(45)
流動資産合計	Total current assets	104,353	115,507	107,913	112,875	140,811
固定資産:	Non-current Assets:					
建物及び構築物	Buildings and structures	24,059	22,817	25,566	25,010	25,419
機械装置及びその他の有形固定資産	Machinery, equipment and others	31,118	27,949	26,718	30,090	29,865
土地	Land	5,791	6,069	6,471	6,573	6,598
建設仮勘定	Construction in progress	6,130	5,182	6,542	7,263	4,909
有形固定資産合計	Total property, plant and equipment	67,100	62,018	65,299	68,938	66,792
無形固定資産	Intangible fixed assets	3,094	3,414	3,128	2,632	2,392
投資有価証券	Investment securities	3,493	3,175	2,826	2,090	2,481
繰延税金資産 *	Deferred tax assets *	2,546	2,189	3,607	4,493	4,088
その他	Other assets	2,746	3,853	3,967	2,572	3,636
貸倒引当金	Allowance for doubtful accounts	(139)	(139)	(138)	(138)	(139)
投資その他の資産合計	Total investment and other assets	8,648	9,079	10,264	9,017	10,069
固定資産合計	Total non-current assets	78,843	74,513	78,692	80,589	79,254
資産合計	Total assets	183,196	190,020	186,605	193,464	220,066
負債の部						
Liabilities						
流動負債:	Current liabilities:					
支払手形及び買掛金	Notes and accounts payable	39,184	39,953	31,044	35,925	37,658
短期借入金	Short-term loans payable	8,118	6,189	4,914	3,714	9,214
未払法人税等	Income tax payable	1,495	3,786	1,735	2,341	1,355
その他	Other current liabilities	10,900	10,063	10,262	9,540	11,846
流動負債合計	Total current liabilities	59,698	59,992	47,956	51,522	60,073
固定負債:	Non-current liabilities:					
長期借入金	Long-term loans payable	11,451	7,258	4,344	2,630	15,416
退職給付に係る負債	Net defined benefit liability	2,392	873	873	1,747	774
その他 *	Other non-current liabilities *	631	1,000	1,718	1,754	1,741
固定負債合計	Total non-current liabilities	14,475	9,132	6,936	6,131	17,932
負債合計	Total liabilities	74,174	69,125	54,893	57,653	78,006
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	14,498	14,508	14,523	14,558	14,558
利益剰余金	Retained earnings	82,958	94,092	104,873	111,688	114,652
自己株式	Treasury shares	(1,089)	(1,070)	(1,052)	(1,024)	(1,025)
株主資本合計	Total shareholders' equity	107,058	118,220	129,034	135,912	138,875
その他の有価証券評価差額金	Valuation difference on available-for-sale securities	919	1,411	1,236	725	1,022
為替換算調整勘定	Foreign currency translation adjustment	783	(213)	498	(477)	1,125
退職給付に係る調整累計額	Premeasurements of defined benefit plans	134	1,330	769	(534)	876
その他の包括利益累計額	Accumulated other comprehensive income(loss)	1,837	2,527	2,504	(287)	3,024
新株予約権	Subscription rights to shares	126	147	172	185	159
純資産合計	Total net assets	109,022	120,895	131,712	135,811	142,059
負債純資産合計	Total liabilities and net assets	183,196	190,020	186,605	193,464	220,066

*1『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

*1 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.

連結損益計算書

Consolidated Statements of Income

(百万円) (JPY in millions)

		2016年度 Mar. 2017	2017年度 Mar. 2018	2018年度 Mar. 2019	2019年度 Mar. 2020	2020年度 Mar. 2021
営業損益の部	Operating income					
売上高	Net sales	209,510	253,947	222,140	208,106	209,711
売上原価	Cost of sales	176,419	211,076	182,149	171,514	180,396
販売費及び一般管理費	Selling, general and administrative expenses	21,032	22,238	22,688	22,568	20,608
営業利益	Operating income	12,059	20,632	17,302	14,023	8,706
営業外損益の部	Other income / loss					
営業外収益	Other income					
受取利息	Interest income	51	65	89	115	49
受取配当金	Dividend income	86	90	216	60	230
為替差益	Foregin exchange income	-	-	946	-	-
その他	Others	233	182	343	699	390
営業外費用	Other expenses					
支払利息	Interest expenses	82	80	58	56	94
固定資産除却損	Loss on retirement of non-current assets	374	2,184	696	334	767
為替差損	Foregin exchange loss	2,548	1,268	-	206	530
その他	Others	269	80	103	76	103
経常利益	Ordinary income	9,154	17,357	18,041	14,226	7,880
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	9,154	17,357	18,041	14,959	7,880
税金費用	Income taxes	2,418	4,420	4,533	3,906	2,188
当期純損益	Net income	6,736	12,936	13,508	11,053	5,692

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)

		2016年度 Mar. 2017	2017年度 Mar. 2018	2018年度 Mar. 2019	2019年度 Mar. 2020	2020年度 Mar. 2021
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	9,154	17,357	18,041	14,959	7,880
減価償却費	Depreciation and amortization	20,252	20,750	19,563	21,130	21,241
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	(1,834)	(1,501)	1	401	(999)
固定資産売却損	Loss on retirement of non-current assets	374	2,184	696	334	767
売上債権の増加（減少）額	Decrease(increase)in notes and accounts receivable-trade	(11,697)	(4,263)	10,857	(3,035)	(3,989)
棚卸資産の増加（減少）額	Decrease(increase)in inventories	(3,259)	(2,464)	988	(2,585)	(396)
仕入債務の増加（減少）額	Increase(decrease)in notes and accounts payable-trade	8,933	1,045	(9,174)	4,767	1,839
法人税等の支払額	Payment amount of corporate tax etc.	(1,570)	(2,522)	(5,669)	(3,273)	(3,468)
その他	Other, net	1,088	1,846	2,249	(4,116)	6,237
営業活動によるキャッシュ・フロー	Net cash provided by(used in) operating activities	21,443	32,432	37,552	28,582	29,114
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	(21,716)	(17,533)	(22,182)	(24,542)	(18,188)
有形固定資産の売却による収入	Proceeds from sales of property, plant and equipment	14	51	17	818	17
その他	Other, net	(758)	(2,305)	(876)	(811)	(630)
投資活動によるキャッシュ・フロー	Net cash provided by (used in) investing activities	(22,459)	(19,787)	(23,042)	(24,536)	(18,802)
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	-	-	-	20,000
長期借入金の返済による支出	Repayments of long-term loans payable	(7,370)	(6,122)	(4,189)	(2,914)	(1,714)
配当金の支払額	Cash dividends paid	(2,725)	(2,726)	(2,727)	(3,637)	(2,728)
その他	Other, net	3	19	25	(3)	(102)
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	(93)	(8,828)	(6,891)	(6,554)	15,454
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	(270)	(1,087)	134	(389)	25
現金及び現金同等物の増加（減少）額	Net increase (decrease) in cash and cash equivalents	(1,380)	2,729	7,752	(2,897)	25,792
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of period	37,909	36,529	39,439	47,192	44,294
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	36,529	39,439	47,192	44,294	70,086