

ANNUAL REPORT  
2015

CHOFU SEISAKUSHO Co.,Ltd.

# FINANCIAL HIGHLIGHTS

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

	Millions of Yen		Thousands of U.S.Dollars
	2014	2015	2015
Net sales .....	¥47,665	¥42,780	\$354,697
Operating income .....	¥4,121	¥2,169	\$17,984
Income before income taxes .....	¥7,323	¥4,032	\$33,430
Net income .....	¥4,684	¥2,785	\$23,091
Shareholders' equity .....	¥118,567	¥119,835	\$993,574
Total assets .....	¥130,834	¥130,163	\$1,079,206

	Yen		U.S.Dollars
	2014	2015	2015
Net Income per share .....	¥134.85	¥80.17	\$0.66
Cash dividends per share .....	¥32.00	¥32.00	\$0.27

(All exchange rate in this report is ¥120.61 / USD as of December 30, 2015)

# BALANCE SHEETS

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

ASSETS	Millions of Yen		Thousands of U.S.Dollars
	2014	2015	2015
<b>CURRENT ASSETS</b>			
Cash and deposits .....	¥5,725	¥6,678	\$55,369
Notes and accounts .....	¥10,278	¥9,690	\$80,342
Less-Allowance for doubtful receivables	(¥7)	(¥7)	(\$58)
Inventories .....	¥5,697	¥5,720	\$47,426
Other current assets .....	¥11,237	¥2,127	\$17,635
<b>Total current assets</b> .....	<b>¥32,931</b>	<b>¥24,209</b>	<b>\$200,721</b>
<b>PLANT AND EQUIPMENT</b>			
Land .....	¥14,115	¥14,115	\$117,030
Buildings and structures .....	¥16,064	¥17,942	\$148,760
Machinery and equipment .....	¥12,077	¥12,976	\$107,586
Other .....	¥11,350	¥10,509	\$87,132
<b>Sub total</b> .....	<b>¥53,606</b>	<b>¥55,542</b>	<b>\$460,509</b>
Less-Accumulated depreciation .....	(¥29,866)	(¥30,824)	(\$255,568)
<b>Total plant and equipment</b> .....	<b>¥23,743</b>	<b>¥24,718</b>	<b>\$204,942</b>
<b>INVESTMENTS AND OTHER ASSETS</b>			
Investment securities .....	¥72,950	¥80,106	\$664,174
Other assets .....	¥1,208	¥1,128	\$9,352
<b>Total investments &amp; others</b> .....	<b>¥74,159</b>	<b>¥81,235</b>	<b>\$673,535</b>
<b>TOTAL ASSETS</b>	<b>¥130,834</b>	<b>¥130,163</b>	<b>\$1,079,206</b>

LIABILITIES AND EQUITY	Millions of Yen		Thousands of U.S.Dollars
	2014	2015	2015
<b>CURRENT LIABILITIES</b>			
Trade notes and accounts payable.....	¥4,268	¥4,276	\$35,453
Loans payable .....	¥400	¥400	\$3,316
Account payable .....	¥791	¥757	\$6,276
Accrued expense .....	¥71	¥77	\$638
Income taxes .....	¥1,262	¥46	\$381
Other current liabilities .....	¥2,143	¥1,701	\$14,103
<b>Total current liabilities .....</b>	<b>¥8,937</b>	<b>¥7,260</b>	<b>\$60,194</b>
<b>NONCURRENT LIABILITIES</b>			
Net defined benefit liability .....	¥966	¥779	\$6,459
Other .....	¥2,363	¥2,288	\$18,970
<b>Total noncurrent liabilities .....</b>	<b>¥3,329</b>	<b>¥3,067</b>	<b>\$25,429</b>
<b>EQUITY</b>			
Common stock .....	¥7,000	¥7,000	\$58,038
Additional paid-in capital .....	¥3,568	¥3,568	\$29,583
Retained earnings .....	¥106,611	¥108,327	\$898,159
Other .....	¥1,387	¥940	\$7,794
<b>Total equity .....</b>	<b>¥118,567</b>	<b>¥119,835</b>	<b>\$993,574</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>¥130,834</b>	<b>¥130,163</b>	<b>\$1,079,206</b>

# STATEMENTS OF INCOME

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

	Millions of Yen		Thousands of U.S.Dollars
	2014	2015	2015
Net sales .....	¥47,665	¥42,780	\$354,697
Cost of sales .....	¥34,512	¥31,679	\$262,657
Gross profit .....	¥13,152	¥11,100	\$92,032
Selling, general and administrative expense	¥9,031	¥8,931	\$74,049
Operating income .....	¥4,121	¥2,169	\$17,984
Other income (expense)			
Interest income .....	¥1,112	¥937	\$7,769
Dividens income .....	¥257	¥269	\$2,230
Interest expense .....	(¥8)	(¥8)	(\$66)
Other .....	¥1,841	¥663	\$5,497
Total .....	¥3,202	¥1,863	\$15,446
Income before income taxes .....	¥7,323	¥4,032	\$33,430
Income taxes .....	¥2,638	¥1,247	\$10,339
Net income .....	¥4,684	¥2,785	\$23,091

# STATEMENT OF COMPREHENSIVE INCOME

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

	Millions of Yen	Thousands of U.S.Dollars
	2015	2015
Net income before minority interests .....	¥2,785	\$23,091
Other comprehensive income		
Unrealized loss on available-for-sale securities	(¥606)	(\$5,025)
Remeasurements of defined benefit plans, net of tax	¥159	\$1,318
<b>Total oher comprehensive income</b>	<u>(¥447)</u>	<u>(\$3,706)</u>
<b>Comprehensive income</b> .....	<u>¥2,337</u>	<u>\$19,377</u>
Total comprehensive income attributable to		
Owners of the parent .....	¥2,337	\$19,377
Minority interests .....	—	—

# FIVE-YEAR SUMMARY

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

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	Millions of Yen				
	2011	2012	2013	2014	2015
<b>FOR THE YEAR</b>					
Net sales .....	¥51,512	¥47,818	¥48,246	¥47,665	¥42,780
Income before income taxes .....	¥6,942	¥6,002	¥6,670	¥7,323	¥4,032
Net income .....	¥4,207	¥3,530	¥4,242	¥4,684	¥2,785
<b>AT YEAR-END</b>					
Total assets .....	¥115,532	¥119,498	¥125,912	¥130,834	¥130,163
Liabilities .....	¥10,791	¥10,725	¥11,423	¥12,267	¥10,327
Equity .....	¥104,740	¥108,772	¥114,489	¥118,567	¥119,835

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