

ANNUAL REPORT  
2018

CHOFU SEISAKUSHO Co.,Ltd.

# FINANCIAL HIGHLIGHTS

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

	Millions of Yen		Thousands of U.S.Dollars
	2017	2018	2018
Net sales .....	¥42,057	¥45,725	\$411,937
Operating income .....	¥1,769	¥2,008	\$18,090
Income before income taxes .....	¥3,603	¥3,720	\$33,514
Net income .....	¥2,589	¥2,670	\$24,054
Shareholders' equity .....	¥124,153	¥124,164	\$1,118,595
Total assets .....	¥136,006	¥134,864	\$1,214,991

	Yen		U.S.Dollars
	2017	2018	2018
Net Income per share .....	¥74.55	¥76.86	\$0.69
Cash dividends per share .....	¥32.00	¥32.00	\$0.29

(All exchange rate in this report is ¥111.00 / USD as of December 28, 2018)

# BALANCE SHEETS

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

ASSETS	Millions of Yen		Thousands of U.S.Dollars
	2017	2018	2018
<b>CURRENT ASSETS</b>			
Cash and deposits .....	¥4,338	¥4,461	\$40,189
Notes and accounts .....	¥9,614	¥9,737	\$87,721
Less-Allowance for doubtful receivables	(¥3)	(¥7)	(\$63)
Inventories .....	¥5,827	¥6,146	\$55,369
Other current assets .....	¥7,284	¥5,348	\$48,180
<b>Total current assets</b> .....	<u>¥27,061</u>	<u>¥25,688</u>	<u>\$231,423</u>
<b>PLANT AND EQUIPMENT</b>			
Land .....	¥14,332	¥14,302	\$128,847
Buildings and structures.....	¥18,660	¥19,093	\$172,009
Machinery and equipment .....	¥13,073	¥13,398	\$120,703
Other .....	¥11,141	¥11,141	\$100,369
<b>Sub total</b> .....	¥57,206	¥57,934	\$521,928
Less-Accumulated depreciation .....	(¥32,815)	(¥33,959)	(\$305,937)
<b>Total plant and equipment</b> .....	<u>¥24,392</u>	<u>¥23,976</u>	<u>\$216,000</u>
<b>INVESTMENTS AND OTHER ASSETS</b>			
Investment securities .....	¥83,548	¥84,228	\$758,811
Other assets .....	¥1,004	¥969	\$8,730
<b>Total investments &amp; others</b> .....	<u>¥84,552</u>	<u>¥85,198</u>	<u>\$767,550</u>
<b>TOTAL ASSETS</b>	¥136,006	¥134,864	\$1,214,991

LIABILITIES AND EQUITY	Millions of Yen		Thousands of U.S.Dollars
	2017	2018	2018
<b>CURRENT LIABILITIES</b>			
Trade notes and accounts payable.....	¥4,611	¥4,660	\$41,982
Loans payable .....	¥600	¥60	\$541
Account payable .....	¥1,001	¥804	\$7,243
Deposits received .....	¥1,123	¥1,100	\$9,910
Income taxes .....	¥458	¥582	\$5,243
Other current liabilities .....	¥656	¥836	\$7,532
<b>Total current liabilities .....</b>	<b>¥8,450</b>	<b>¥8,046</b>	<b>\$72,487</b>
<b>NONCURRENT LIABILITIES</b>			
Net defined benefit liability .....	¥1,085	¥1,129	\$10,171
Other .....	¥2,316	¥1,523	\$13,721
<b>Total noncurrent liabilities .....</b>	<b>¥3,402</b>	<b>¥2,653</b>	<b>\$23,901</b>
<b>EQUITY</b>			
Common stock .....	¥7,000	¥7,000	\$63,063
Additional paid-in capital .....	¥3,568	¥3,568	\$32,144
Retained earnings .....	¥111,735	¥113,741	\$1,024,694
Other .....	¥1,849	(¥145)	(\$1,306)
<b>Total equity .....</b>	<b>¥124,153</b>	<b>¥124,164</b>	<b>\$1,118,595</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>¥136,006</b>	<b>¥134,864</b>	<b>\$1,214,991</b>

# STATEMENTS OF INCOME

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

	Millions of Yen		Thousands of U.S.Dollars
	2017	2018	2018
Net sales .....	¥42,057	¥45,725	\$411,937
Cost of sales .....	¥31,464	¥34,358	\$309,532
Gross profit .....	¥10,592	¥11,366	\$102,396
Selling, general and administrative expense	¥8,822	¥9,358	\$84,306
Operating income .....	¥1,769	¥2,008	\$18,090
Other income (expense)			
Interest income .....	¥879	¥814	\$7,333
Dividens income .....	¥273	¥282	\$2,541
Interest expense .....	(¥7)	(¥7)	(\$63)
Other .....	¥688	¥622	\$5,604
Total .....	¥1,834	¥1,711	\$15,414
Income before income taxes .....	¥3,603	¥3,720	\$33,514
Income taxes .....	¥1,013	¥1,049	\$9,450
Net income .....	¥2,589	¥2,670	\$24,054

# STATEMENT OF COMPREHENSIVE INCOME

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

	Millions of Yen	Thousands of U.S.Dollars
	2018	2018
Net income before minority interests .....	¥2,670	\$24,054
Other comprehensive income		
Unrealized loss on available-for-sale securities	(¥2,080)	(\$18,739)
Remeasurements of defined benefit plans, net of tax	¥85	\$766
<b>Total oher comprehensive income</b>	<u>(¥1,994)</u>	<u>(\$17,964)</u>
<b>Comprehensive income</b> .....	<u>¥675</u>	<u>\$6,081</u>
Total comprehensive income attributable to		
Owners of the parent .....	¥675	\$6,081
Minority interests .....	—	—

# FIVE-YEAR SUMMARY

CHOFU SEISAKUSHO Co, Ltd.

Year Ended December

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	Millions of Yen				
	2014	2015	2016	2017	2018
<b>FOR THE YEAR</b>					
Net sales .....	¥47,665	¥42,780	¥42,282	¥42,057	¥45,725
Income before income taxes .....	¥7,323	¥4,032	¥4,315	¥3,603	¥3,720
Net income .....	¥4,684	¥2,785	¥3,041	¥2,589	¥2,670
<b>AT YEAR-END</b>					
Total assets .....	¥130,834	¥130,163	¥131,626	¥136,006	¥134,864
Liabilities .....	¥12,267	¥10,327	¥10,628	¥11,853	¥10,700
Equity .....	¥118,567	¥119,835	¥120,997	¥124,153	¥124,164

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