

ITOHAM YONEKYU HOLDINGS INC.

FACT BOOK Year ended March 31, 2021

伊藤ハム米久ホールディングス株式会社

2021年3月期 ファクトブック

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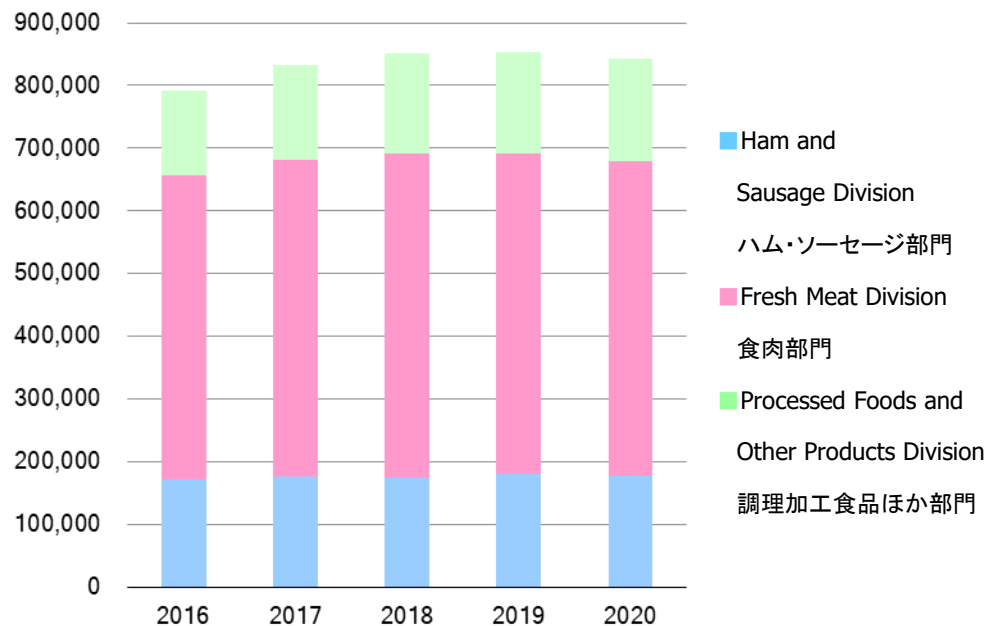
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(Fiscal Years 会計年度)

Net Sales by Product Division

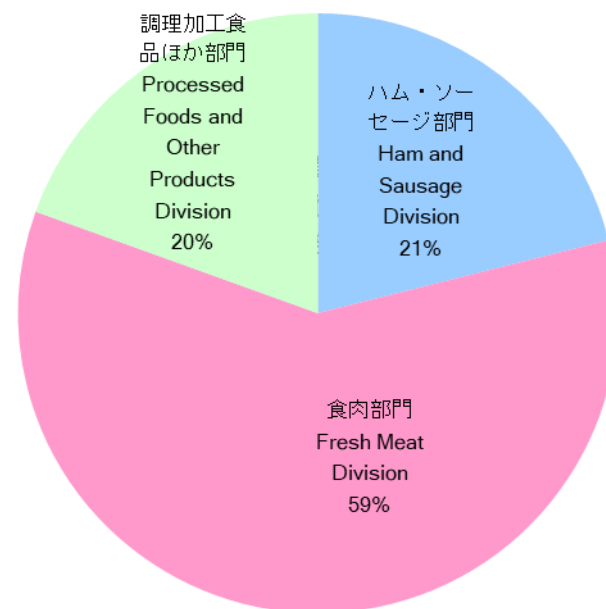
部門別売上高

(Millions of Yen 百万円)



Share of Net Sales

売上構成比

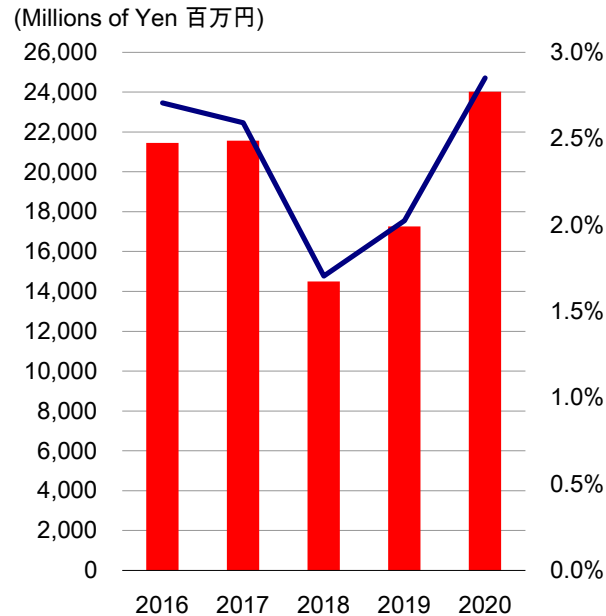


(Millions of Yen 百万円)

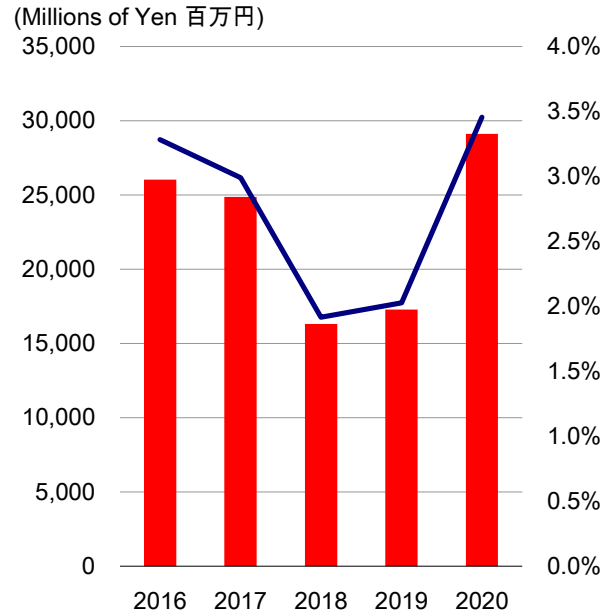
		2016	2017	2018	2019	2020
Sales by Product Division	部門別売上高					
Ham and Sausage Division	ハム・ソーセージ部門	172,913	176,932	174,829	179,308	177,618
Fresh Meat Division	食肉部門	483,555	504,957	516,987	512,814	507,736
Processed Foods and Other Products Division	調理加工食品ほか部門	136,095	149,976	158,906	160,328	164,321
Total	合計	792,564	831,865	850,721	852,450	842,675

(Fiscal Years 会計年度)

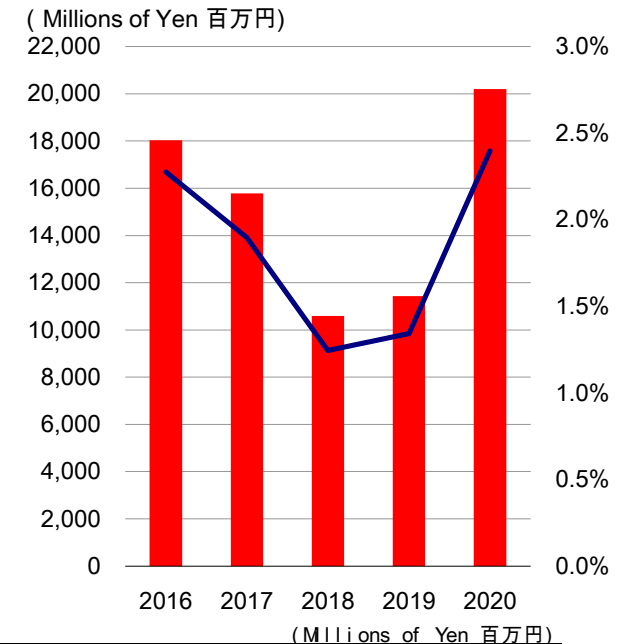
**Operating Income(loss) and
Operating Income(loss)/Net Sales**
営業利益(損失)、売上高営業利益(損失)率



**Income(loss) Before Income Taxes and
Minority Interests**
**Income(loss) Before Income Taxes and
Minority Interests/Net Sales**
税引前利益(損失)、売上高税引前利益(損失)率



Net Income(loss)
Net Income(loss)/Net Sales
当期純利益(損失)、売上高当期純利益(損失)率

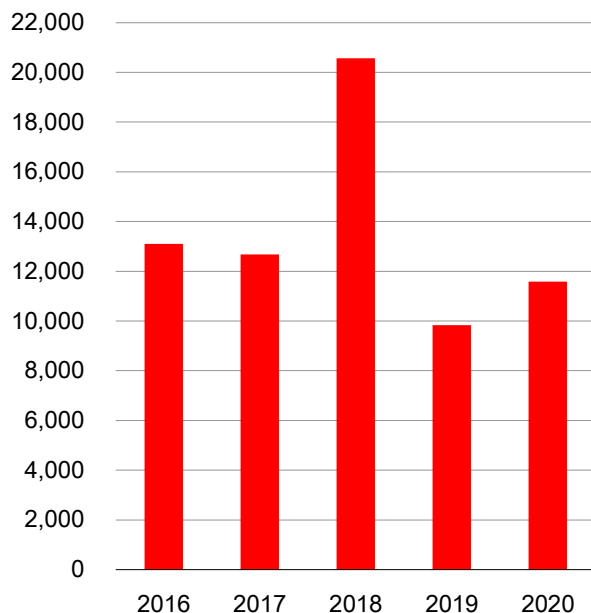


		2016	2017	2018	2019	2020
Net Sales	売上高	792,564	831,865	850,721	852,450	842,675
Operating Income(loss)	営業利益(損失)	21,455	21,562	14,494	17,266	24,018
Operating Income(loss)/Net Sales (%)	売上高営業利益(損失)率	2.7%	2.6%	1.7%	2.0%	2.9%
Income(loss) Before Income Taxes and Minority Interest	税引前利益(損失)	26,027	24,867	16,304	17,280	29,113
Income(loss) Before Income Taxes and Minority Interests/Net Sales (%)	売上高税引前利益(損失)率	3.3%	3.0%	1.9%	2.0%	3.5%
Net Income(loss)	当期純利益(損失)	18,038	15,784	10,588	11,439	20,204
Net Income(loss)/Net Sales (%)	売上高当期純利益(損失)率	2.3%	1.9%	1.2%	1.3%	2.4%

(Fiscal Years 会計年度)

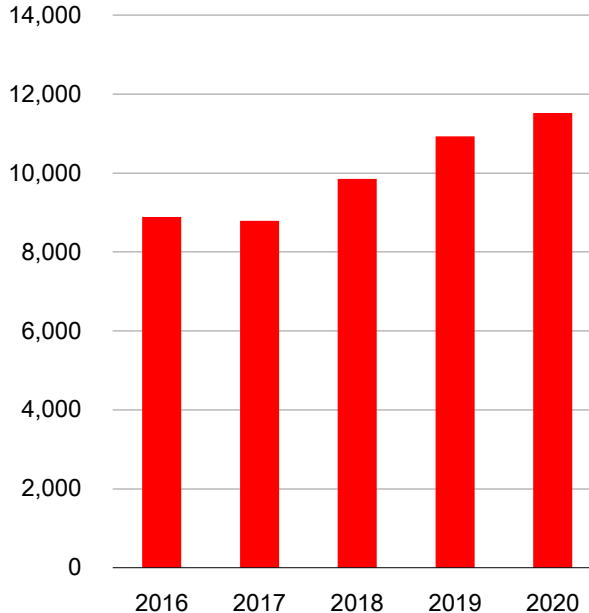
Capital Investment
設備投資額

(Millions of Yen 百万円)



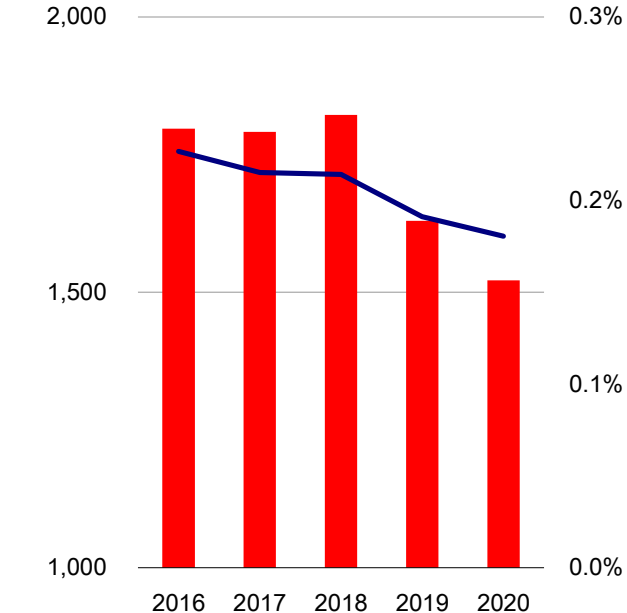
Depreciation
減価償却費

(Millions of Yen 百万円)



**R&D Expenditures and
R&D Expenditures/Net Sales**
研究開発、売上高研究開発費比率

(Millions of Yen 百万円)



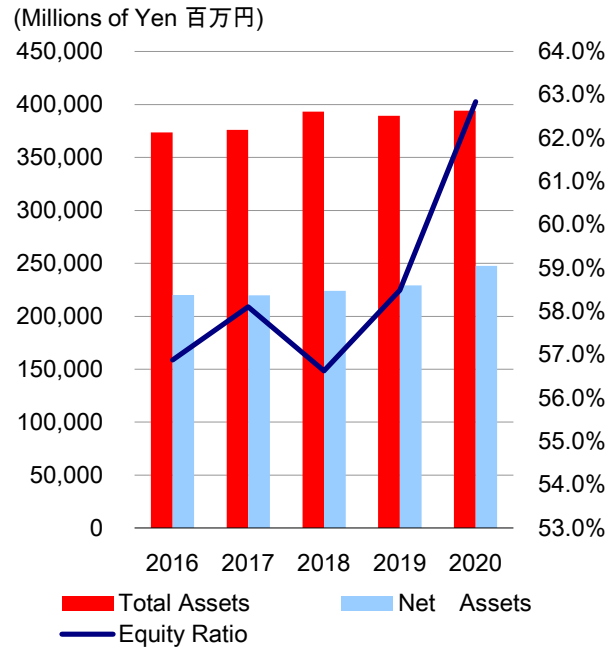
(Millions of Yen 百万円)

		2016	2017	2018	2019	2020
Capital Investment	設備投資額	13,106	12,674	20,560	9,838	11,580
Depreciation	減価償却費	8,891	8,786	9,856	10,933	11,519
R&D Expenditures	研究開発費	1,797	1,791	1,822	1,630	1,522
R&D Expenditures/Net Sales	売上高研究開発費比率	0.2%	0.2%	0.2%	0.2%	0.2%

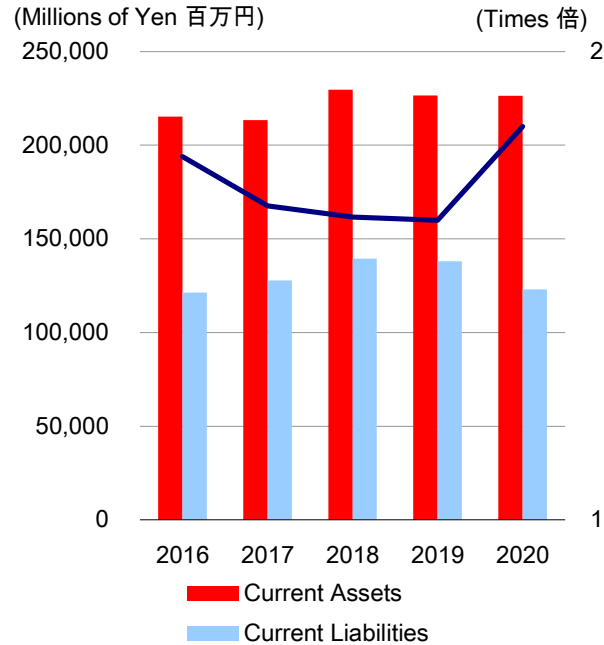
(Fiscal Years 会計年度)

Total Assets, Net Assets and Equity Ratio

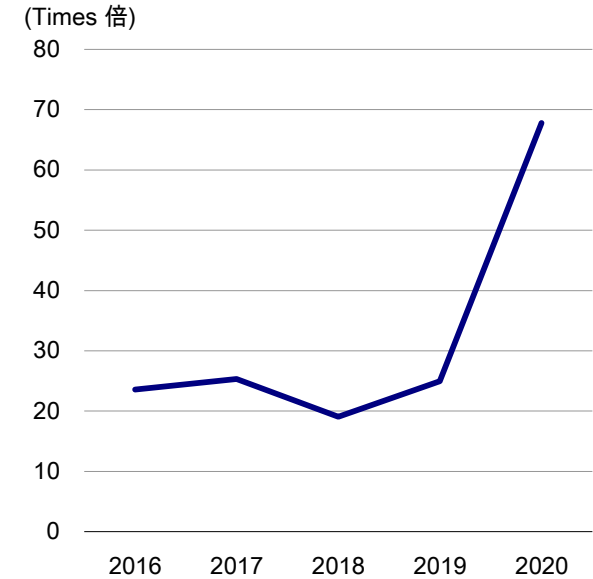
総資産、純資産及び自己資本比率

**Current Assets and Current Liabilities****Current Ratio(Times)**

流動資産、流動負債及び流動比率

**Interest Coverage**

インタレストカバレッジ



(Millions of Yen 百万円)

		2016	2017	2018	2019	2020
Total Assets	総資産	373,632	376,204	393,392	389,426	394,086
Net Assets	純資産	220,033	219,861	224,074	229,178	247,648
Equity Ratio	自己資本比率	56.9%	58.1%	56.6%	58.5%	62.8%
Current Assets	流動資産	215,349	213,465	229,580	226,498	226,384
Current Liabilities	流動負債	121,294	127,765	139,456	138,106	123,041
Current Ratio(Times)	流動比率 (倍)	1.78	1.67	1.65	1.64	1.84
Interest Coverage(Times)	インタレストカバレッジ(倍)	23.56	25.34	19.04	24.93	67.78

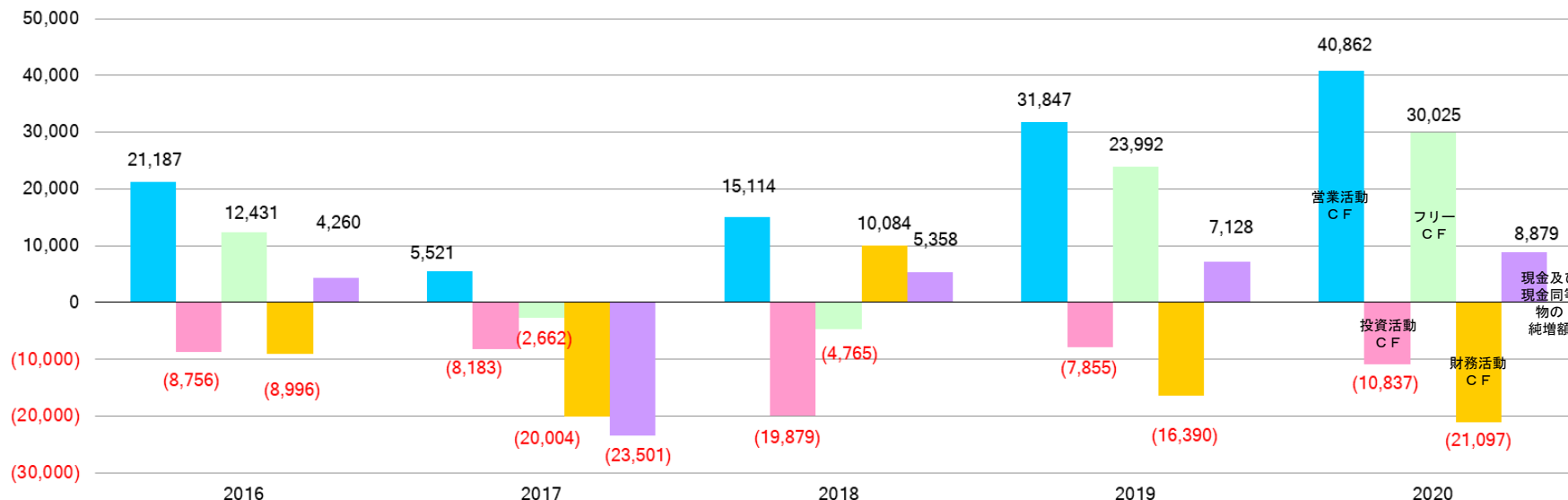
(Fiscal Years 会計年度)

Cash Flows
キャッシュフロー

■ Cash Flows from Operating Activities
■ Cash Flows from Investing Activities
■ Free Cash Flows
■ Cash Flows from Financing Activities
■ Net Increase(decrease) in Cash and Cash Equivalents

営業活動キャッシュフロー
 投資活動キャッシュフロー
 フリーキャッシュフロー
 財務活動キャッシュフロー
 現金及び現金同等物の純増減額

(Millions of Yen 百万円)



(Millions of Yen 百万円)

		2016	2017	2018	2019	2020
Cash Flows from Operating Activities	営業活動キャッシュフロー	21,187	5,521	15,114	31,847	40,862
Cash Flows from Investing Activities	投資活動キャッシュフロー	(8,756)	(8,183)	(19,879)	(7,855)	(10,837)
Free Cash Flows	フリーキャッシュフロー	12,431	(2,662)	(4,765)	23,992	30,025
Cash Flows from Financing Activities	財務活動キャッシュフロー	(8,996)	(20,004)	10,084	(16,390)	(21,097)
Net Increase(decrease) in Cash and Cash Equivalents	現金及び現金同等物の純増減額	4,260	(23,501)	5,358	7,128	8,879

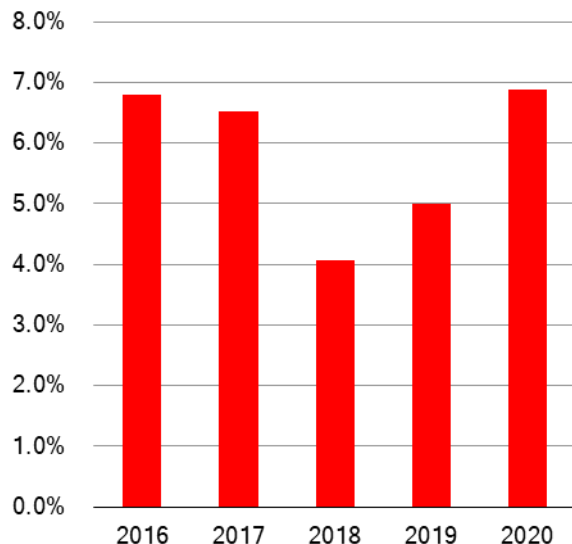
Note: Free cash flows is the aggregate of cash flows from operating activities and cash flows from investing activities.

注: フリーキャッシュフローは営業活動キャッシュフローと投資活動キャッシュフローを合算したものです。

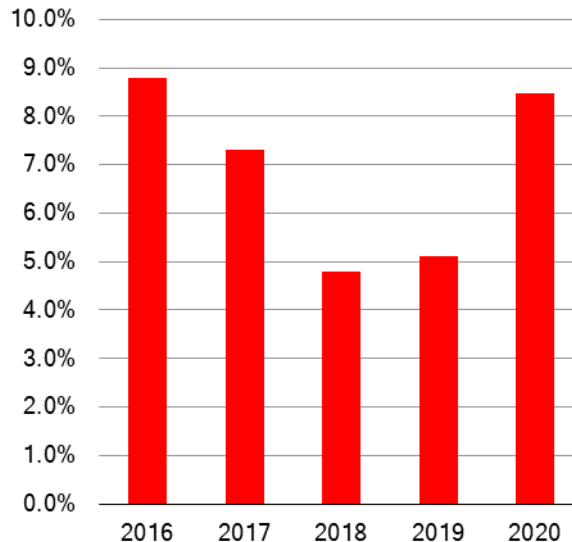
(Fiscal Years 会計年度)

Return on Assets (ROA)

総資産経常利益率

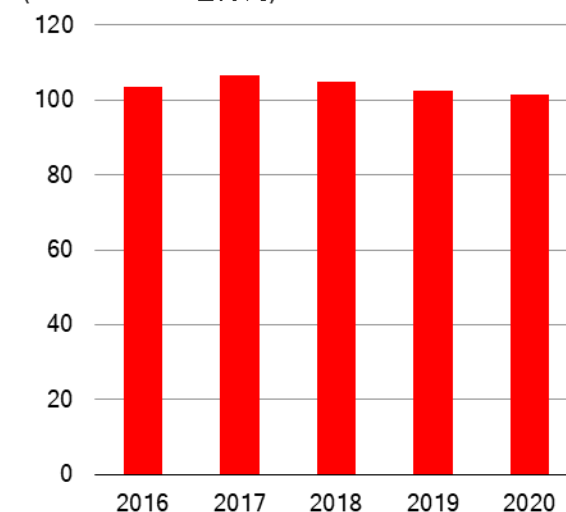
**Return on Equity (ROE)**

自己資本当期純利益率

**Net Sales per Employee**

従業員1人当たり売上高

(Millions of Yen 百万円)



		(Millions of Yen 百万円)				
		2016	2017	2018	2019	2020
Ordinary Income (loss)	経常利益	24,884	24,423	15,679	19,534	27,000
Net Income (loss)	当期純利益 (損失)	18,038	15,784	10,588	11,439	20,204
Total Assets	総資産	373,632	376,204	393,392	389,426	394,086
Net Assets	純資産	220,033	219,861	224,074	229,178	247,648
ROA (%)	総資産経常利益率	6.8%	6.5%	4.1%	5.0%	6.9%
ROE (%)	自己資本利益率	8.8%	7.3%	4.8%	5.1%	8.5%
Net Sales per Employee	従業員1人当たり売上高	104	107	105	102	101

Note1: Return on assets is calculated by dividing ordinary income (loss), as recorded in the Japanese-language Consolidated Statements of Operations, by the average of total assets at the start and end of the fiscal year.

2: Net Sales per Employee is calculated as net sales divided by the end of the year number of employees.

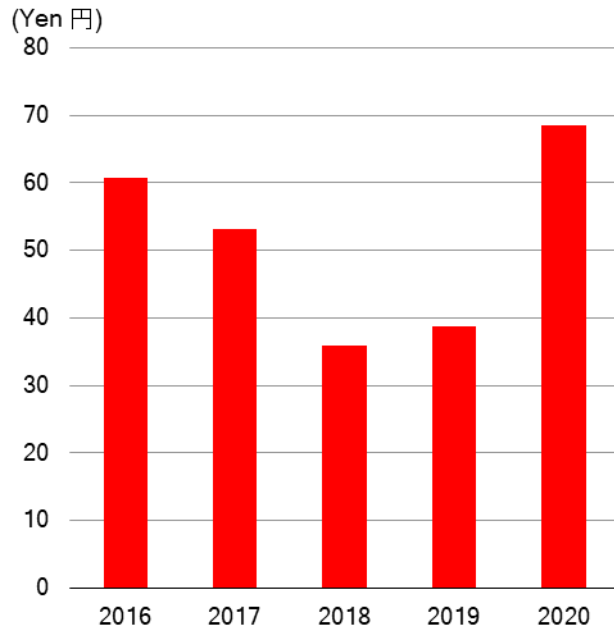
注1: 総資産経常利益率は日本版損益計算書上の経常利益を総資産の期首期末平均で除して計算しております。

2: 従業員1人当たり売上高は、売上高を期末従業員総数で除して計算しています。

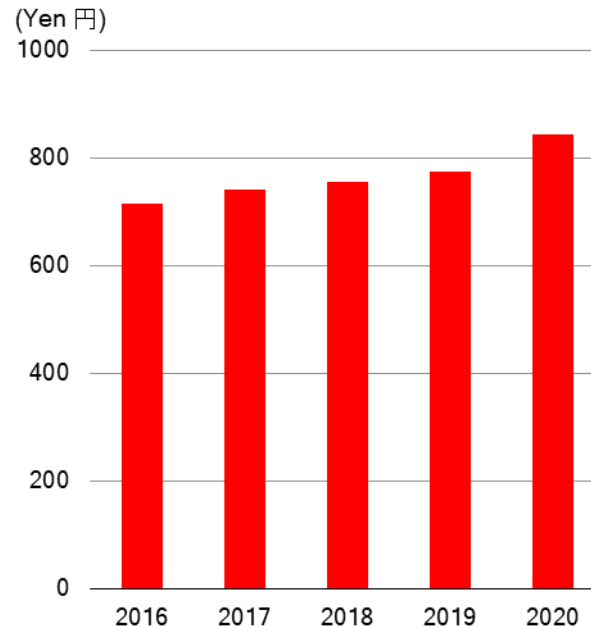
(Fiscal Years 会計年度)

Net Income(loss) per Share

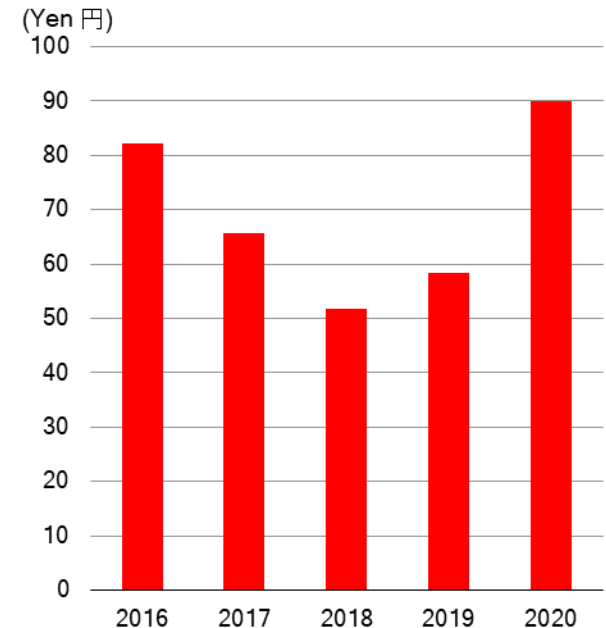
1株当たり当期純利益（損失）

**Net Assets per Share**

1株当たり純資産

**Cash Flows per Share**

1株当たりキャッシュフロー



		(Yen 円)				
		2016	2017	2018	2019	2020
Net Income(loss) per Share	1株当たり当期純利益（損失）	60.67	53.22	35.82	38.72	68.61
Net Assets per Share	1株当たり純資産	714.74	739.77	754.14	773.26	843.52
Cash Flows per Share	1株当たりキャッシュフロー	82.16	65.63	51.86	58.35	89.95

Notes 1 : Net Assets per share is calculated by dividing shareholders' equity at year-end by the number of shares issued, at year-end.

2 : Cash flows per share is calculated by dividing cash flows(the total of net income (loss) plus depreciation and amortization minus cash dividends) by the number of shares issued, at year-end.

注1 : 1株当たり純資産は、期末株主資本を期末発行済株式数で除して計算しています。

2 : 1株当たりキャッシュフローは、キャッシュフロー(当期純利益（損失）+減価償却費-配当金)を発行済株式数で除して計算しています。

(Fiscal Years 会計年度)

(Millions of Yen 百万円)

		2016	2017	2018	2019	2020
Current assets:	流動資産					
Cash and time deposits	現金及び預金	53,087	29,585	34,944	42,072	50,952
Marketable securities	有価証券	200	0	0	0	0
Receivables:						
Trade notes and accounts	受取手形及び売掛金	78,559	94,056	98,769	87,902	86,591
Allowance for doubtful receivables	貸倒引当金	(18)	(8)	(9)	(14)	(10)
Inventories	棚卸資産	75,955	86,274	88,908	90,242	82,232
Deferred tax assets	繰延税金資産	3,301	0	0	0	0
Other current assets	その他流動資産	4,263	3,557	6,966	6,293	6,617
Total current assets	流動資産合計	215,349	213,465	229,580	226,498	226,384
Property, plant and equipment:	固定資産					
Land	土地	25,839	25,901	25,323	25,830	25,745
Buildings and structures	建物、構築物	31,706	33,053	36,938	37,175	36,433
Machinery and equipment	機械装置及び車輛運搬具、工具器具備品	25,566	26,370	32,969	31,813	30,387
Livestock	生物	97	101	113	124	92
Lease assets	リース資産	1,489	1,539	1,543	2,799	2,758
Construction in progress	建設仮勘定	1,379	2,769	1,858	1,017	2,176
Property, plant and equipment-net	有形固定資産計	86,079	89,735	98,747	98,760	97,595
Intangible assets	無形固定資産	27,631	25,816	24,199	22,684	21,724
Investments and other assets:						
Investments in securities	投資有価証券、関連会社株式	32,970	31,618	24,912	25,822	29,331
Long-term receivables	長期貸付金	2,466	2,329	2,180	1,518	1,520
Deferred tax assets	繰延税金資産	307	979	879	1,067	734
Other	その他投資等の資産	8,995	12,381	13,010	13,201	16,900
Allowance for doubtful receivables	貸倒引当金	(168)	(122)	(118)	(126)	(105)
Total investments and other assets	投資その他の資産合計	44,572	47,186	40,865	41,842	48,382
Total assets	資産合計	373,632	376,204	393,392	389,426	394,086

Note: Financial statements have not been audited.

注: この英文財務諸表は会計監査が終了していません。

(Fiscal Years 会計年度)

(Millions of Yen 百万円)

		2016	2017	2018	2019	2020
Current liabilities:	流動負債					
Short-term borrowings	短期借入金	12,952	21,395	34,164	28,880	25,704
Long-term debt due within one year	1年以内返済予定の長期債務 (社債、転換社債、借入金)	13,943	4,964	5,209	10,179	155
Trade notes and accounts payable	支払手形及び買掛金	61,017	63,944	63,161	61,574	56,615
Income taxes payable	未払法人税等	1,991	2,502	2,131	1,707	4,149
Other	その他流動負債	31,391	34,960	34,791	35,766	36,418
Total current liabilities	流動負債合計	121,294	127,765	139,456	138,106	123,041
Long-term liabilities:	固定負債					
Long-term debt due after one year	長期債務(社債、転換社債、借入金)	24,205	20,071	21,052	10,872	10,717
Net defined benefit liability	退職給付に係る負債	1,795	1,581	1,668	2,208	1,725
Deferred tax liabilities	繰延税金負債	2,717	3,229	2,270	2,179	4,253
Other long-term liabilities	その他固定負債	3,587	3,696	4,871	6,881	6,701
Total long-term liabilities	固定負債合計	32,304	28,577	29,861	22,140	23,396
Net assets:						
Shareholders' equity						
Common stock	資本金	30,000	30,003	30,003	30,003	30,003
Capital surplus	資本剰余金	98,005	96,289	96,301	96,267	96,624
Retained earnings	利益剰余金	79,300	90,031	95,374	101,792	116,989
Treasury stock, at cost	自己株式	(5)	(1,824)	(1,849)	(2,293)	(3,624)
Total shareholders' equity	株主資本計	207,300	214,499	219,829	225,770	239,992
Valuation and translation adjustments						
Net unrealized holding gains on securities	その他有価証券評価差額金	7,979	6,013	5,263	4,823	7,298
Net unrealized holding gains(losses) on derivative instruments	繰延ヘッジ損益	(439)	(789)	(928)	(355)	(329)
Foreign currency translation adjustments	為替換算調整勘定	(1,884)	(2,387)	(2,876)	(3,767)	(3,073)
Remeasurements of defined benefit plans	退職給付に係る調整累計額	(436)	1,277	1,475	1,301	3,042
Total valuation and translation adjustments	評価・換算差額等	5,218	4,113	2,935	2,002	6,939
Stock acquisition rights	新株予約権	220	257	139	131	131
Minority interests	非支配株主持分	7,293	990	1,169	1,275	585
Total net assets	純資産合計	220,033	219,861	224,074	229,178	247,648
Total liabilities and Net Assets	負債及び純資産合計	373,632	376,204	393,392	389,426	394,086

Note: Financial statements have not been audited.

注:この英文財務諸表は会計監査が終了していません。

(Fiscal Years 会計年度)

Millions of Yen 百万円)

		2016	2017	2018	2019	2020
Net sales	売上高	792,564	831,865	850,721	852,450	842,675
Cost and expenses:						
Cost of sales	売上原価	664,352	701,215	723,900	718,902	702,695
Selling, general and administrative expenses	販売費及び一般管理費	106,756	109,087	112,326	116,281	115,961
Operating income(loss)	営業利益(損失)	21,455	21,562	14,494	17,266	24,018
Other income (expenses):						
Interest and dividend income	受取利息及び受取配当金	410	432	494	460	385
Interest expense	支払利息及び社債利息	(928)	(868)	(787)	(711)	(360)
Gain on sales of investments in securities, net	有価証券及び投資有価証券売却益	1,976	746	693	83	10
Gain (loss) on disposals of property, plant and equipment	固定資産売却損益及び除却損	(425)	(274)	(344)	(444)	(117)
Write-down of investment securities	投資有価証券評価損	0	(63)	(13)	0	0
Equity in earnings of affiliates	持分法による投資利益	2,939	2,455	(321)	942	1,040
Other, net	その他	600	877	2,088	(316)	4,137
		4,572	3,305	1,810	14	5,095
Income(loss) before income taxes and minority interests	税金等調整前当期純利益(損失)	26,027	24,867	16,304	17,280	29,113
Income taxes-current	法人税、住民税及び事業税	6,710	7,085	6,000	5,491	8,367
- deferred	法人税等調整額	1,073	2,110	(375)	213	451
Minority interests	非支配株主損益	(204)	112	(90)	(135)	(89)
Net income (loss)	親会社に帰属する当期純利益(損失)	18,038	15,784	10,588	11,439	20,204
Net income (loss) per share	1株当たり当期純利益(損失)	60.67	53.22	35.82	38.72	68.61

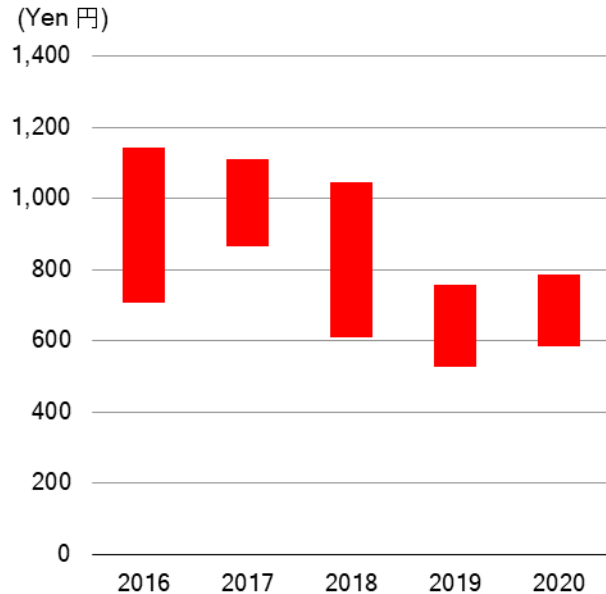
Note: This financial statements are unaudited. Final audited results may vary slightly from those listed.

注: この英文財務諸表はまだ会計監査が終了していませんので内容が変更になる可能性があります。

(Fiscal Years 会計年度)

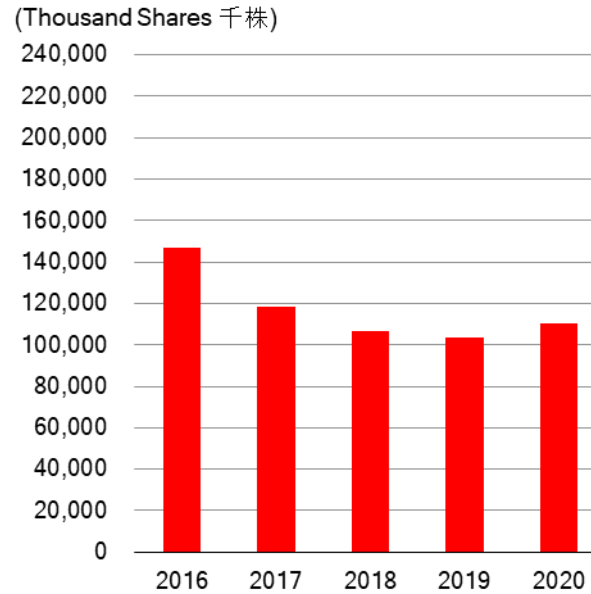
Common Stock Price Range

株価



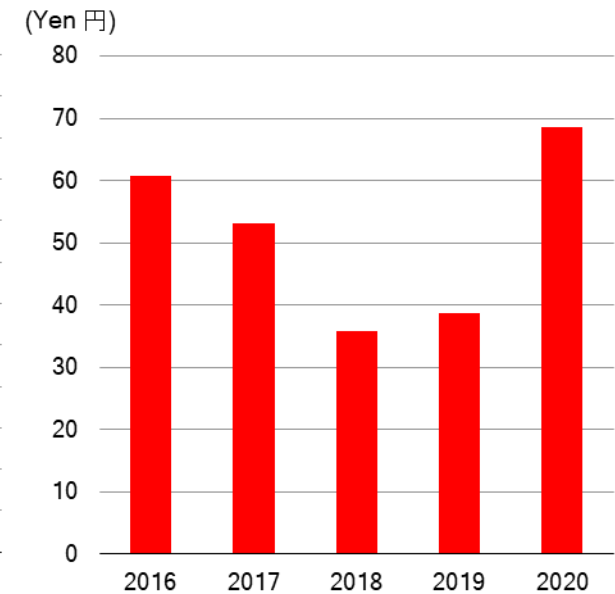
Trading Volume

出来高



Net Income(loss) per Share

1株当たり純利益 (損失)



		(Yen 円)				
		2016	2017	2018	2019	2020
Common Stock Price (High)	株価 (最高値)	1,143	1,112	1,044	758	786
Common Stock Price (Low)	株価 (最低値)	706	865	610	525	586
Trading Volume (Thousand shares)	出来高 (千株)	147,124	118,535	106,402	103,681	110,453
Cash Dividends per Share	1株当たり配当金	17	17	17	17	17
Net Income(loss) per Share	1株当たり当期純利益 (損失)	60.67	53.22	35.82	38.72	68.61
Payout Ratio	配当性向	28.0%	31.9%	47.5%	43.9%	24.8%

Notes1 : Common Stock Price range shows the reported high and low sale prices of the Company's common stock on the Tokyo Stock Exchange.

2 : Payout Ratio is calculated by dividing cash dividends per share by basic net income(loss) per share.

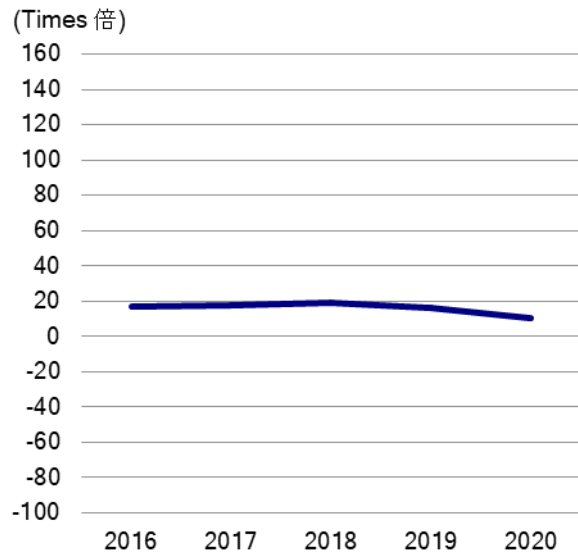
注1 : 株価は東京証券取引所の株式の当該年度における最高値を表示しています。

2 : 配当性向は1株当たり配当金を基本的1株当たり当期純利益 (損失) で除して計算しています。

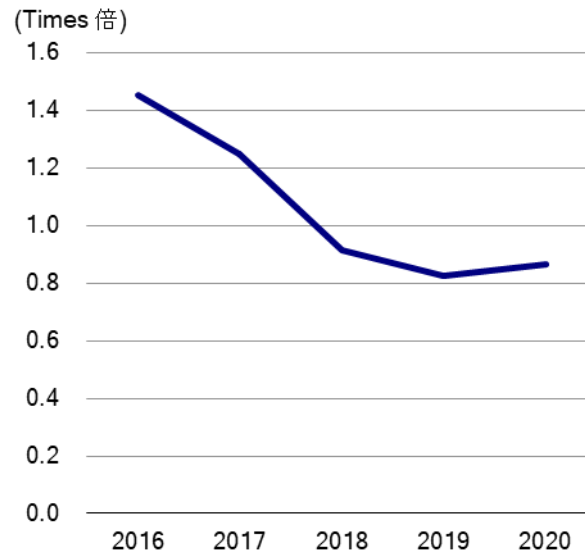
(Fiscal Years 会計年度)

Price/Earnings Ratio (PER)

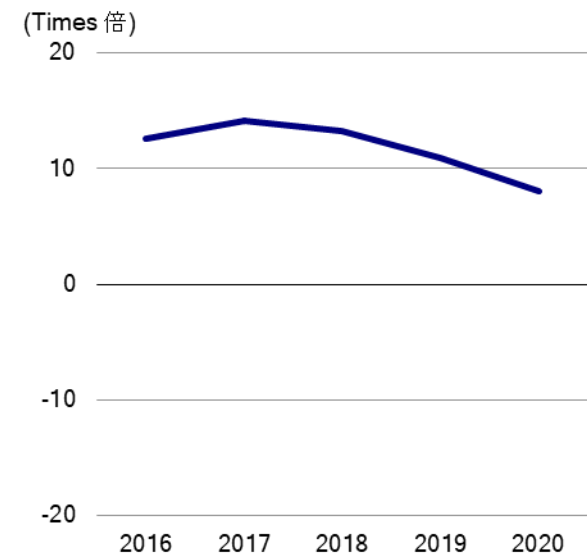
株価収益率

**Price/Book Value Ratio (PBR)**

株価純資産倍率

**Price/Cash Flows Ratio (PCFR)**

キャッシュフロー倍率



(Yen 円)

		2016	2017	2018	2019	2020
Common Stock Price (at year-end)	株価 (年度末)	1,038	925	689	637	729
Net Income(loss) per Share	1株当たり当期純利益 (損失)	60.67	53.22	35.82	38.72	68.61
Net Assets per Share	1株当たり純資産	714.74	739.77	754.14	773.26	843.52
Cash Flows per Share	1株当たりキャッシュフロー	82.16	65.63	51.86	58.35	89.95
PER (Times)	株価収益率 (倍)	17.11	17.38	19.24	16.45	10.63
PBR (Times)	株価純資産倍率 (倍)	1.45	1.25	0.91	0.82	0.86
PCFR (Times)	株価キャッシュフロー倍率 (倍)	12.63	14.09	13.29	10.92	8.10

Notes1 : PER is calculated as year-end stock price divided by net income(loss) per share.

2 : BPS is calculated as year-end stock price divided by shareholder's equity per share.

3 : PCFR is calculated as year-end stock price divided by cash flows per share.

注1 : 株価収益率は、期末株価を1株当たり純利益(損失)で除して計算しています。

2 : 株価純資産倍率は、期末株価を1株当たり純資産で除して計算しています。

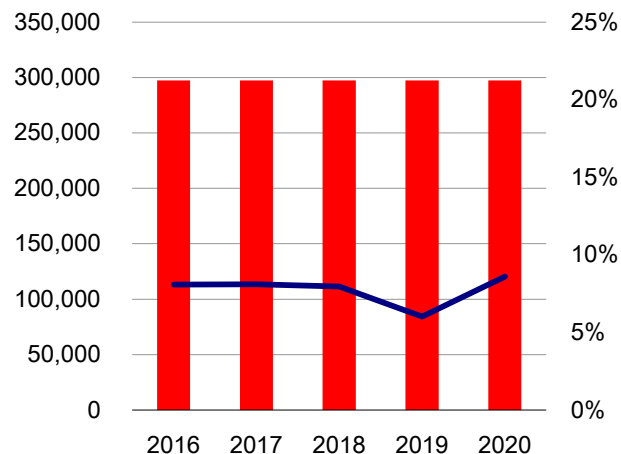
3 : キャッシュフロー倍率は、期末株価を1株当たりキャッシュフローで除して計算しています。

(Fiscal Years 会計年度)

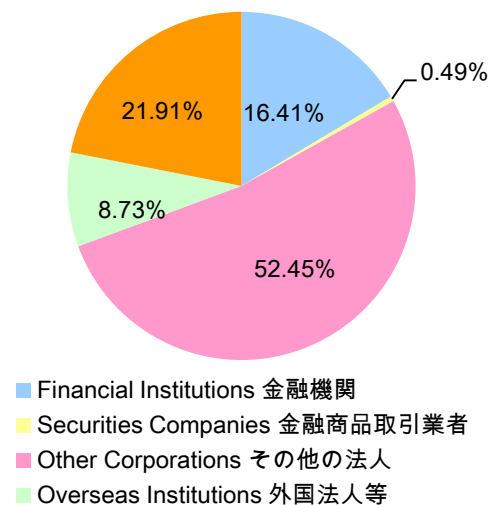
**Number of Common Shares Issued(Thousands)
Percentage Owned by Overseas Investors**

発行済株式数及び外国人持株比率

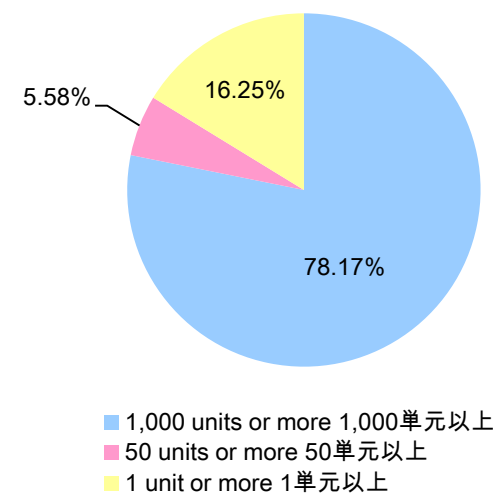
(Thousands of Shares 千株)

**Breakdown of Issued Shares by Shareholder Type***

単元株式所有者別分布*

**Breakdown of Issued Shares by size of Shareholding***

単元株式所有数別分布*

**Breakdown of Issued Shares***

Breakdown by Shareholder Type

	単元株式保有状況*	Breakdown by Shareholder Type						Total
		Government and Municipalities 政府及び地方公共団体	Financial Institutions 金融機関	Securities Companies 金融商品取引業者	Other Corporations その他の法人	Overseas Institutions 外国法人等	Individuals and Others 個人その他	
Number of Shares Held(Thousands)	所有株式数(千株)	0	48,017	1,430	153,441	25,548	64,082	292,520
Breakdown(%)	構成比	0.00%	16.41%	0.49%	52.45%	8.73%	21.91%	100.00%

Breakdown by size of Shareholding

	所有数別分布	Breakdown by size of Shareholding			Total
		1,000 units or more 1,000単元以上	50 units or more 50単元以上	1 unit or more 1単元以上	
Number of Shares Held(Thousands)	所有株式数(千株)	228,652	16,320	47,547	292,520
Breakdown(%)	構成比	78.17%	5.58%	16.25%	100.00%

Note: Holdings of less than one unit of shares (100 shares) have been excluded from the above number of shares held.

注: 所有株式数に単元未満株式数(百株未満)は含まれていません。

The purpose of this presentation is not to solicit investment, but to give all investors a deeper understanding of Itoham Yonekyu Holdings.

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