

Daiwa Securities

# Conferences for Investors Regarding Convertible Bonds

November 10, 2015

SANKYO CO.,LTD.

Masahiko Komuro

Deputy General Manager  
of Corporate Planning Division

## 【見通しに関する注意事項】

本資料に記載されている、当期ならびに将来の業績に関する予想、計画、見通し等は、現在入手可能な情報に基づき当社の経営者が合理的と判断したものです。実際の業績は、様々な要因の変化により、記載の予想、計画、見通しとは大きく異なることがあります。そのような要因としては、主たる事業領域でありますパチンコ・パチスロ市場の経済状況および製品需要の変動、国内外の各種規制ならびに会計基準・慣行等の変更などが含まれます。

The Company's plans, strategies and forecasts, except historical facts, contained in this document may be subject to change due to factors of risk and uncertainty. Therefore, the Company does not guarantee their attainability explicitly or implicitly.

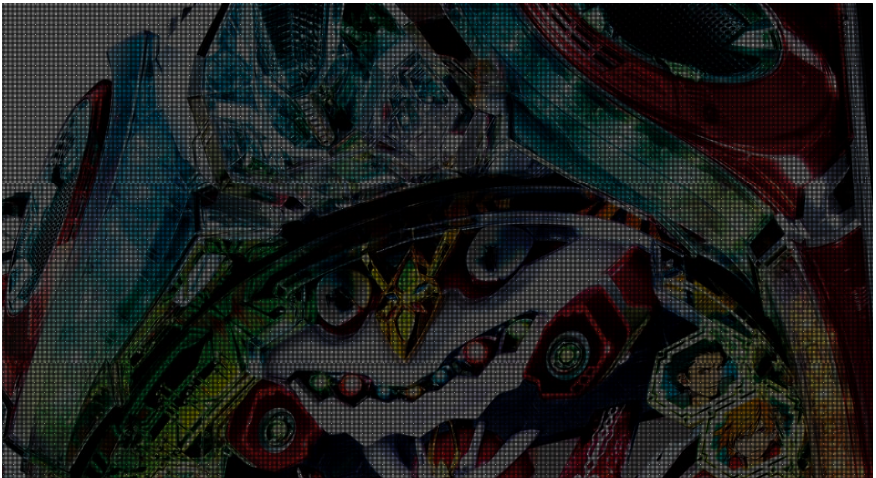
The Company assumes that the 'factors of potential risk and uncertainty' may include the economic climate, especially concerning the pachinko and pachislot markets which constitute the Company's main business field, competition in the market and competitiveness of the Company's products, and also include other unpredictable factors.



Good luck. Good life.  
**SANKYO**

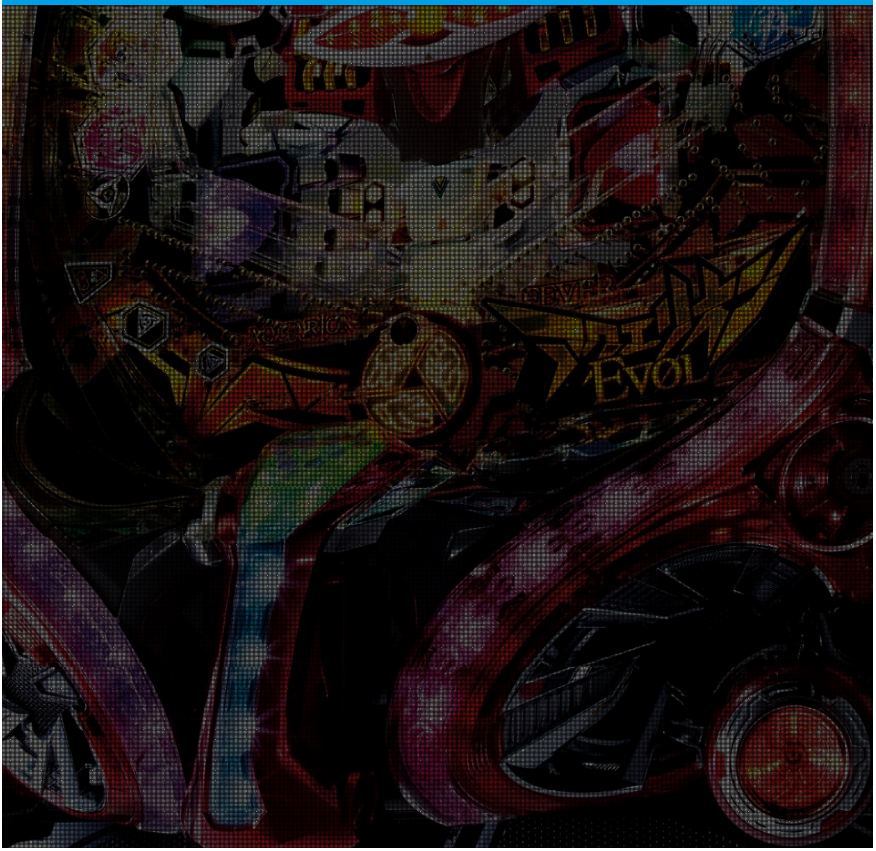
☆SHOJI KAWAMORI, SATELIGHT/Project AQUARION EVOL





# About Us

©SHOJI KAWAMORI, SATELIGHT/Project AQUARION EVOL



# Our Company

---



Good luck. Good life.

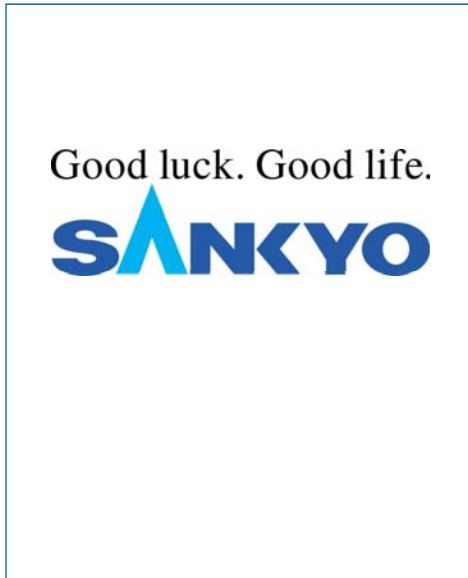
**SANKYO**

**SANKYO CO., LTD.**

**1<sup>st</sup> Sec. of the TSE #6417**

**Development, Manufacture, and Sales of Pachinko and Pachislot Machines**

# 3 Brands Structure

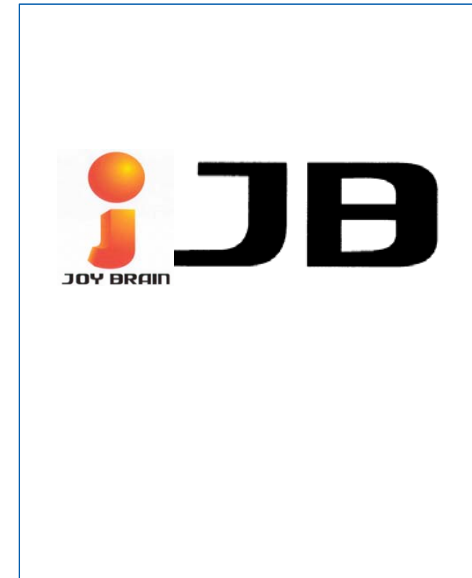


## SANKYO

Pachinko and Pachislot Machines  
Development, Manufacture, and  
Sales: SANKYO  
Full Line-up

## Bisty

Pachinko and Pachislot Machines  
Development and Manufacture: Bisty  
Sales: Fields  
Strength in products using licensed IP



## JB

Pachinko Machines  
Development and Manufacture: JB  
Sales: SANKYO  
Simple products not using licensed IP

# 5-year Financial Highlights

## Consolidated Statements of Income

	(mil yen)	FY 3/2011	FY 3/2012	FY 3/2013	FY 3/2014	FY 3/2015
<b>Net Sales</b>		<b>201,606</b>	<b>173,682</b>	<b>104,150</b>	<b>158,453</b>	<b>146,579</b>
Pachinko Machines		149,876	123,353	53,302	101,102	114,137
Pachislot Machines		30,316	24,282	27,822	38,433	19,054
Ball Bearing Supply Systems		19,652	24,442	21,478	17,776	12,552
Other Business		1,761	1,603	1,546	1,141	834
<b>Operating Income</b>		<b>51,923</b>	<b>40,315</b>	<b>7,023</b>	<b>28,023</b>	<b>13,233</b>
<b>percentage</b>		<b>25.8%</b>	<b>23.2%</b>	<b>6.7%</b>	<b>17.7%</b>	<b>9.0%</b>
Recurring Income		55,909	44,396	9,488	30,144	14,870
Net Income		34,733	20,182	5,853	22,400	8,728
<b>EPS</b>		<b>Y364.09</b>	<b>Y215.85</b>	<b>Y62.62</b>	<b>Y239.65</b>	<b>Y94.48</b>
Unit Sales of Pachinko Machines		424,533	360,805	166,939	291,967	329,892
Market share		14.6%	13.9%	6.7%	14.3%	16.4%
Unit Sales of Pachislot Machines		116,424	96,158	99,208	116,291	48,137
Market share		11.9%	7.6%	7.5%	8.4%	3.9%

# 5-year Financial Highlights

## Consolidated Balance Sheets

ASSETS	(mil yen)	3/31/2011	3/31/2012	3/31/2013	3/31/2014	3/31/2015
Cash and deposits		168,230	164,591	120,359	124,546	133,675
Note and accounts receivable-trade		51,685	70,340	44,401	34,781	45,070
Marketable securities		112,999	106,997	136,993	153,995	129,999
Other current assets		21,306	23,495	37,751	13,021	16,299
<b>Total current assets</b>		<b>354,220</b>	<b>365,423</b>	<b>339,504</b>	<b>326,343</b>	<b>325,043</b>
Property, plant and equipment		48,225	39,132	47,506	46,622	47,424
Intangible fixed assets		329	3,356	3,567	2,911	2,178
Investments and other assets		85,860	88,075	73,681	75,272	60,003
<b>Total fixed assets</b>		<b>134,415</b>	<b>130,564</b>	<b>124,755</b>	<b>124,806</b>	<b>109,605</b>
<b>Total assets</b>		<b>488,636</b>	<b>495,988</b>	<b>464,259</b>	<b>451,149</b>	<b>434,648</b>

# 5-year Financial Highlights

## Consolidated Balance Sheets

LIABILITIES AND NET ASSETS (mil yen)	3/31/2011	3/31/2012	3/31/2013	3/31/2014	3/31/2015
Note and accounts payable-trade	39,168	43,504	41,327	15,307	41,204
Other current liabilities	24,196	26,110	11,864	17,005	13,707
<b>Total current liabilities</b>	<b>63,364</b>	<b>69,614</b>	<b>53,191</b>	<b>32,312</b>	<b>54,911</b>
Long-term liabilities	5,612	8,069	8,149	5,740	8,067
<b>Total liabilities</b>	<b>68,977</b>	<b>77,684</b>	<b>61,340</b>	<b>38,053</b>	<b>62,978</b>
Common stock	14,840	14,840	14,840	14,840	14,840
Capital surplus	23,880	23,880	23,880	23,879	23,750
Retained earnings	397,867	398,805	382,726	391,083	347,975
Treasury stock	(17,337)	(20,930)	(20,932)	(20,937)	(19,724)
<b>Total shareholders' equity</b>	<b>419,250</b>	<b>416,595</b>	<b>400,513</b>	<b>408,865</b>	<b>366,840</b>
Accumulated other comprehensive income	408	1,708	2,405	4,126	4,575
Subscription rights to shares	-	-	-	-	253
Minority interests	-	-	-	103	-
<b>Total net assets</b>	<b>419,658</b>	<b>418,303</b>	<b>402,918</b>	<b>413,096</b>	<b>371,670</b>
<b>Total liabilities and net assets</b>	<b>488,636</b>	<b>495,988</b>	<b>464,259</b>	<b>451,149</b>	<b>434,648</b>

# Our Strengths

---

1

## More than 30 years

For more than 30 years, we have remained in the top tier in terms of pachinko machine sales volumes.

3

## Royalty income

We have the largest number of intellectual property rights for pachinko and pachislot machines in the industry—a particular level of royalty income is assured each year.

2

## Swift response to standard changes

With systems in place to ensure a swift response to changes in the pachinko/pachislot machine standards, we have often been the first in the industry to release machines that are compliant with new standards.

4

## A-/Stable

We have obtained the A- issuer rating from Japan Credit Rating Agency, Ltd.



# Analyst Coverage by 6 Firms



Mr. Yuki Okishio



Mr. Satoshi Tanaka



Mr. Masanori Minami

The Mizuho logo, with the word "MIZUHO" in white, bold, sans-serif font on a dark blue rectangular background.

MIZUHO

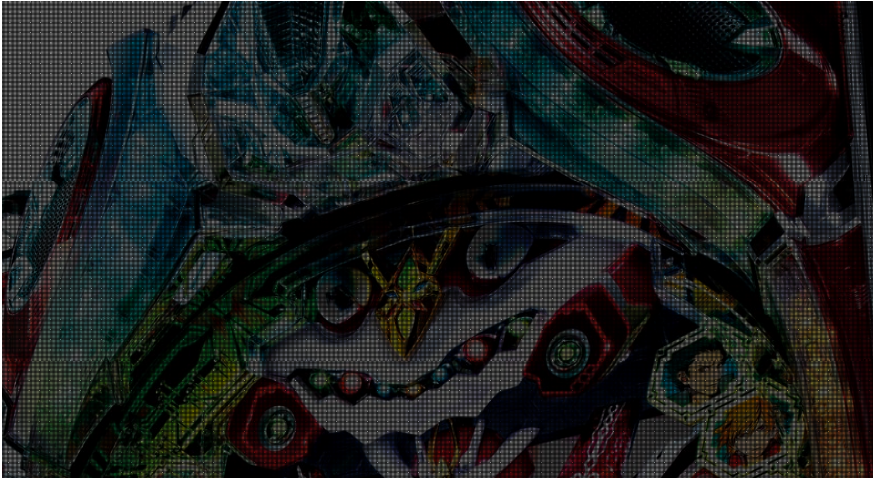
Mr. Takeshi Koyama



Mr. Masashi Morita

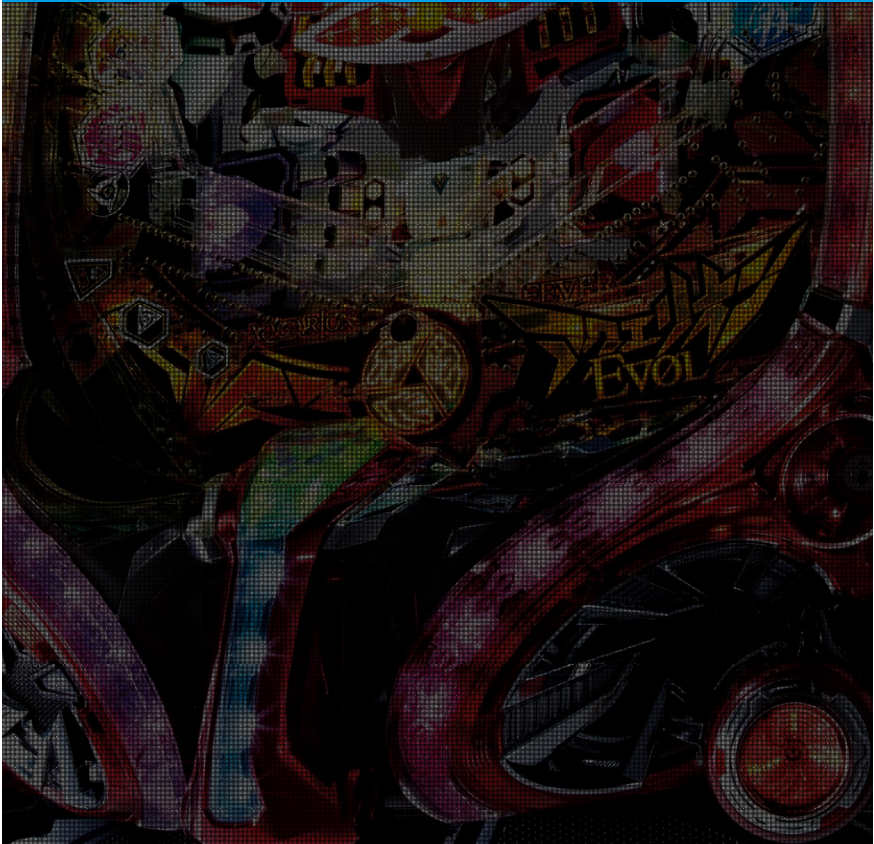


Mr. Eiji Maeda



# Industry Overview

©SHOJI KAWAMORI, SATELIGHT/Project AQUARION EVOL



# Floor Layout of Pachinko Parlor



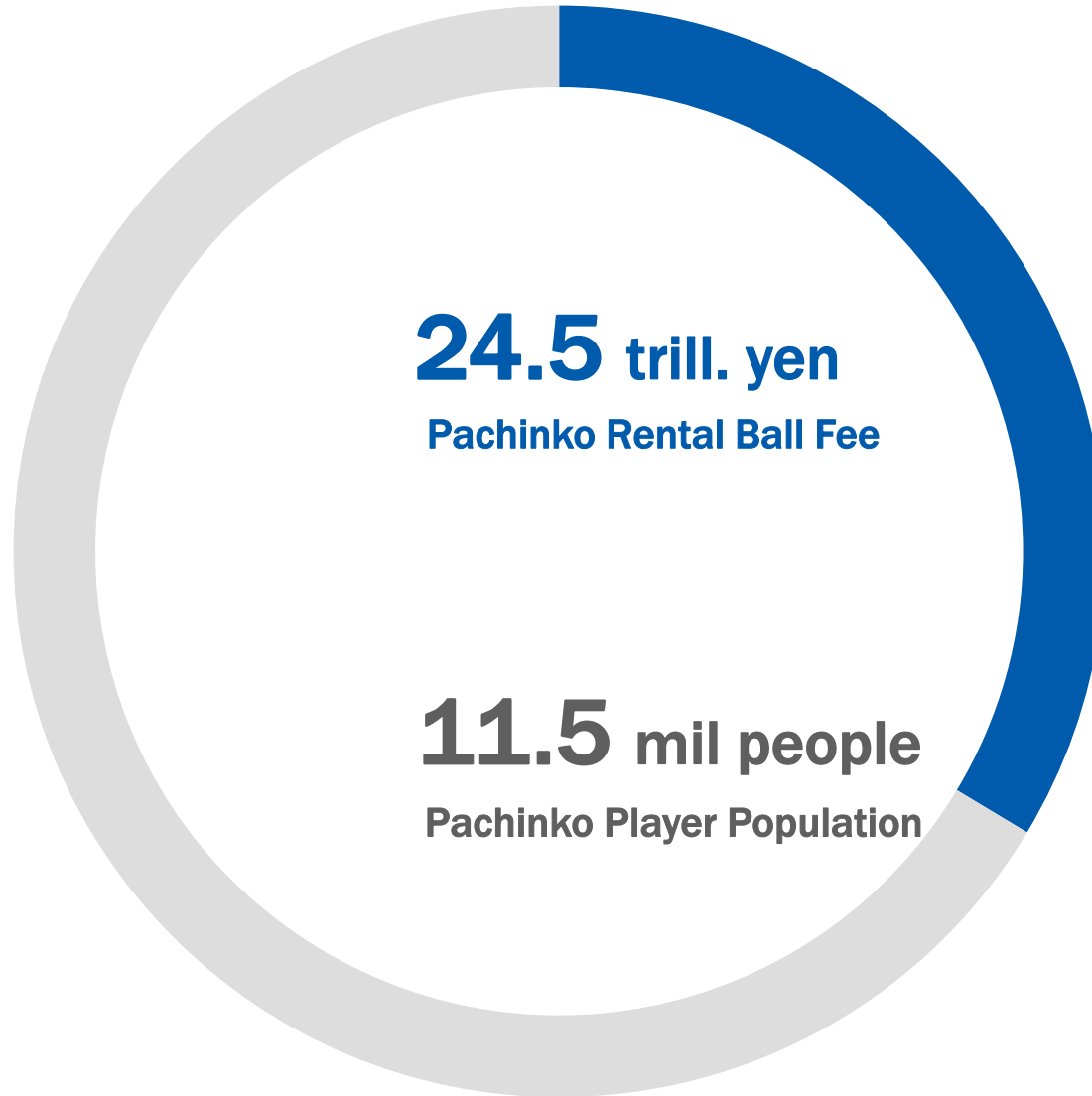
# Appearance of Pachinko Machine



# Appearance of Pachislot Machine

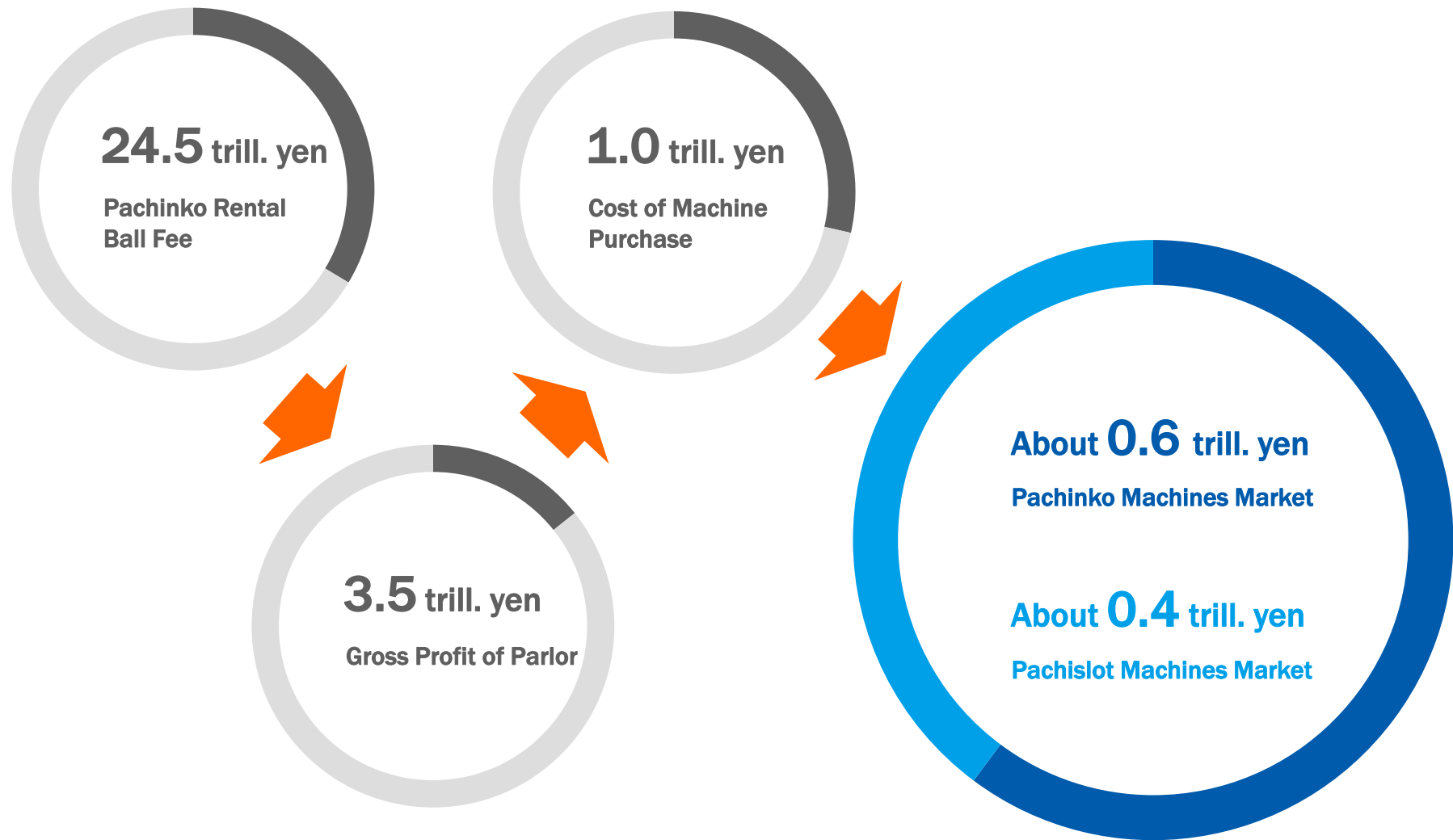


# 30% of the Leisure Market

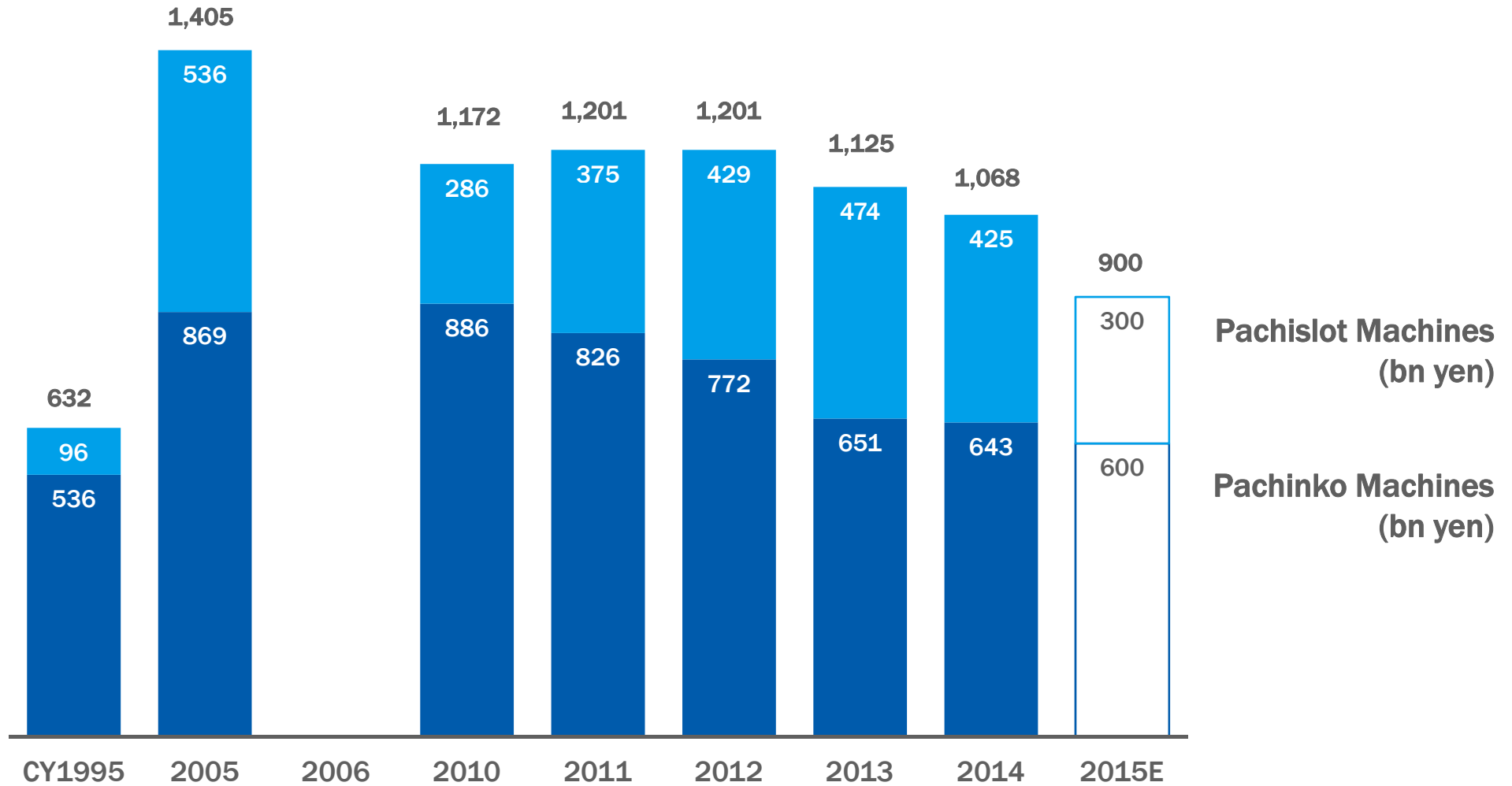


**72.9 trill. yen**  
Leisure Market

# Structure of Pachinko Industry

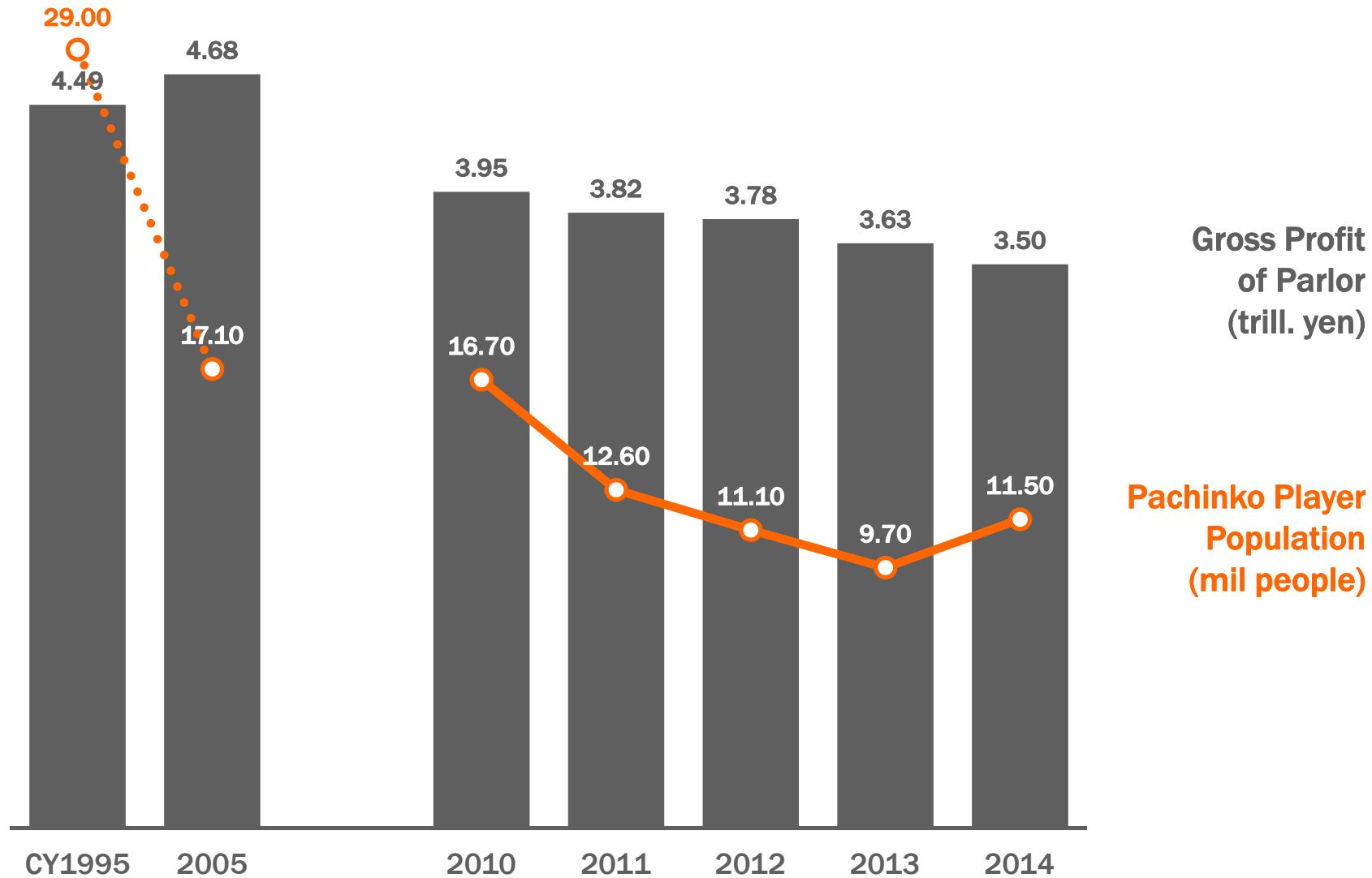


# Size of Pachinko/Pachislot Machines Market





# Increasing Player Population is Indispensable for Vitalization of the Pachinko and Pachislot Industry



# Reasons for Quitting/Resuming Playing Pachinko/Pachislot

## Reasons for quitting playing pachinko/pachislot

1

Fewer chances of winning

2

No more interesting models

3

Too expensive to play

1

New interesting models introduced

2

More free time than before

3

Became cheaper to play

## Reasons for resuming playing pachinko/pachislot

# Attract Players by Enhancing the Entertainment Aspect

2015  
Nov

1/320

Lower the upper limit of the probability of hitting the pachinko jackpot

2015  
Nov

exchange rate

TOYUKYO, an association of pachinko parlors in Tokyo, reduced the prize exchange rate

Prize

2015  
Dec

#5.5 models

New standards for pachislot machines  
Control by the motherboard

2016  
May

65%

Set an upper limit to the probability variation continuation rate of pachinko machines

2016  
Jul

Termination

Terminated sales of new AT models, which follow old pachislot machine standards

2016  
Dec

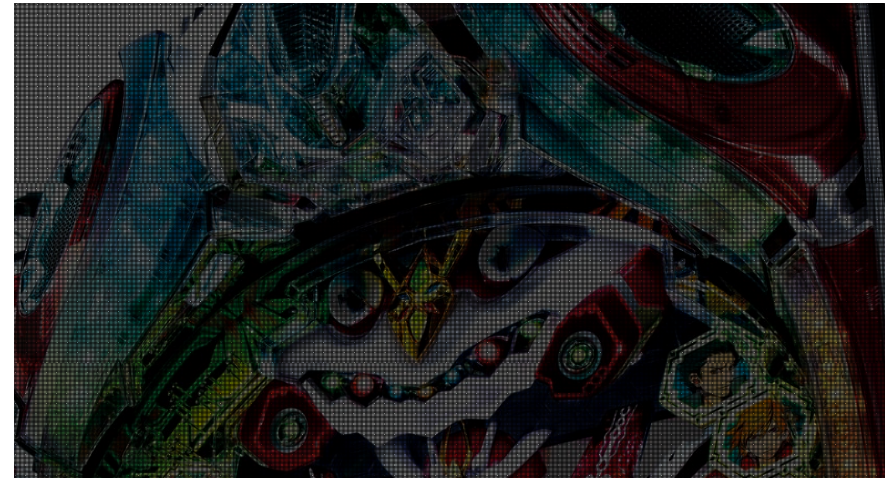
30%+50%

Limit the installation ratio of machines that are not compliant with the new standard  
Max. 30% for pachinko machines  
Max. 50% for pachislot machines

2017  
Dec

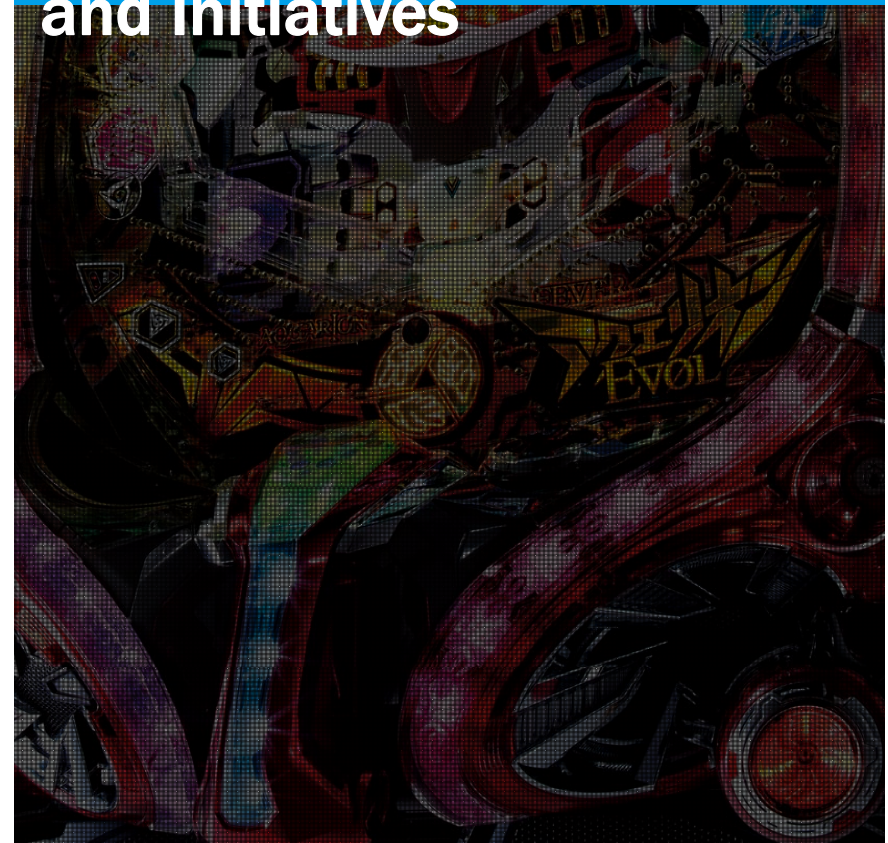
20%+30%

Max. 20% for pachinko machines  
Max. 30% for pachislot machines



# Current Situations and Initiatives

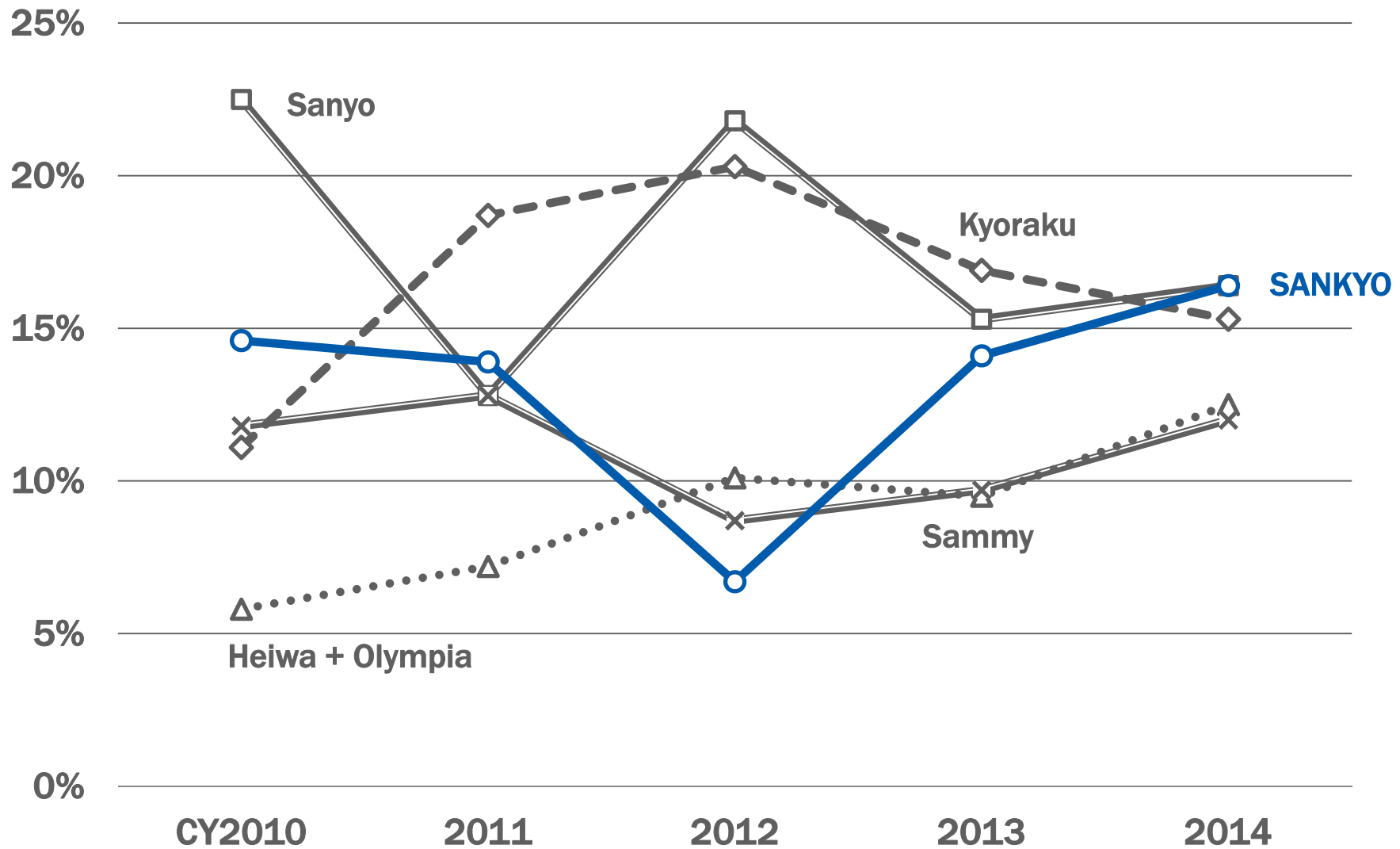
©SHOJI KAWAMORI, SATELIGHT/Project AQUARION EVOL



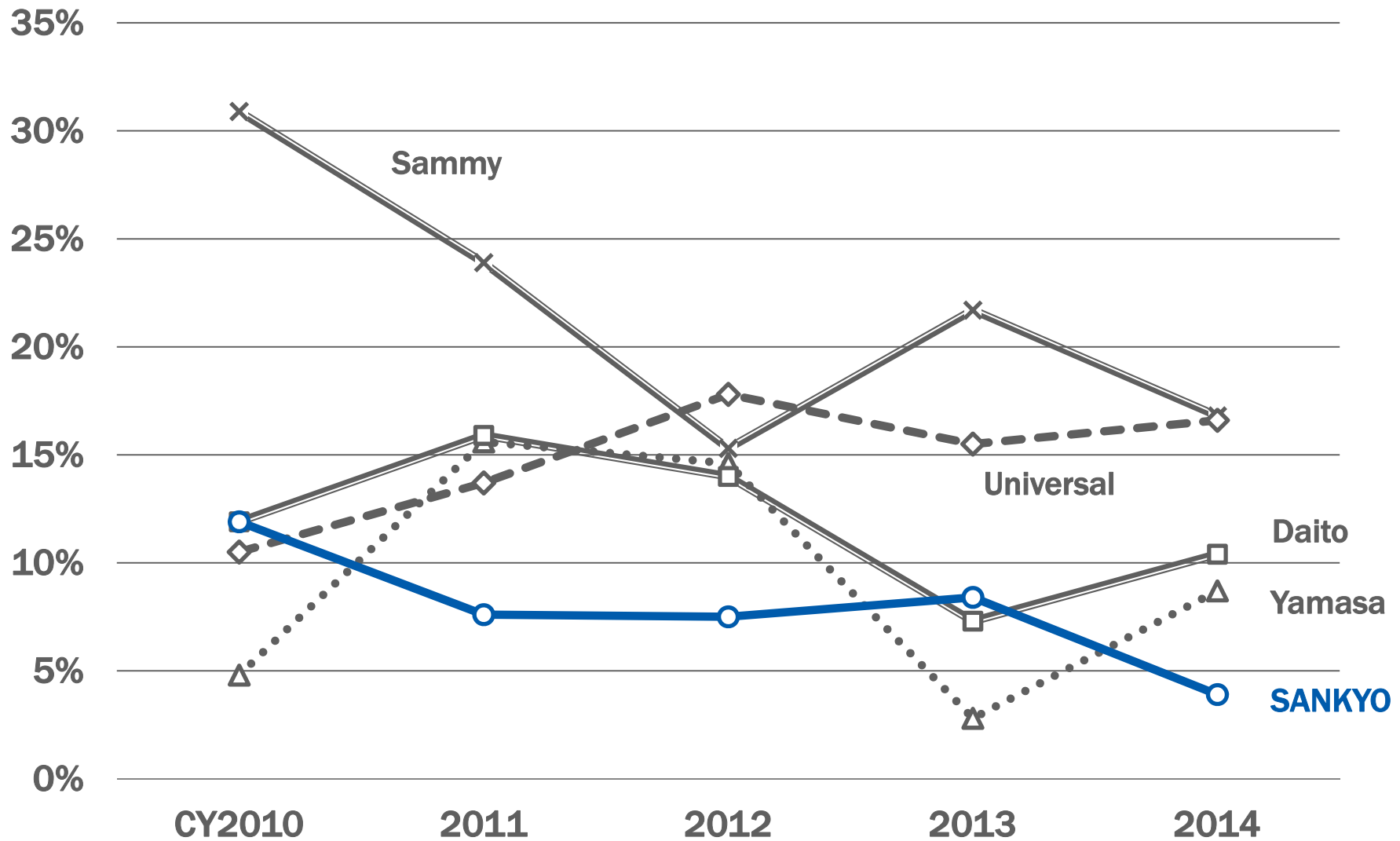
# Policy on Growth Strategy

<p style="text-align: right;"><b>Neutral</b></p> <h2>Market Development</h2> <p>(Overseas expansion)</p> <p>Overseas sales of pachinko and pachislot machines</p>	<p style="text-align: right;"><b>Passive</b></p> <h2>Diversification</h2> <p>(New businesses)</p> <p>New businesses including operation of casinos</p>
<h2>Market Penetration</h2> <p>(Market share increase)</p> <p>Certain demand exists (Approx. 1 trillion yen) Schemes for patent revenues etc. have already been established Relatively advantageous position</p>	<h2>Product Development</h2> <p>(Peripheral products)</p> <p>Next-generation game machines Resolution of management issues of pachinko parlor operators</p>

# Share of Pachinko Machines Market (unit basis)



# Share of Pachislot Machines Market (unit basis)



# Key Issues for FY 3/2016

---

**1**

**Creation of products that will gain player loyalty and strengthening of the business foundation**

**2**

**Higher share in the pachinko and pachislot market**

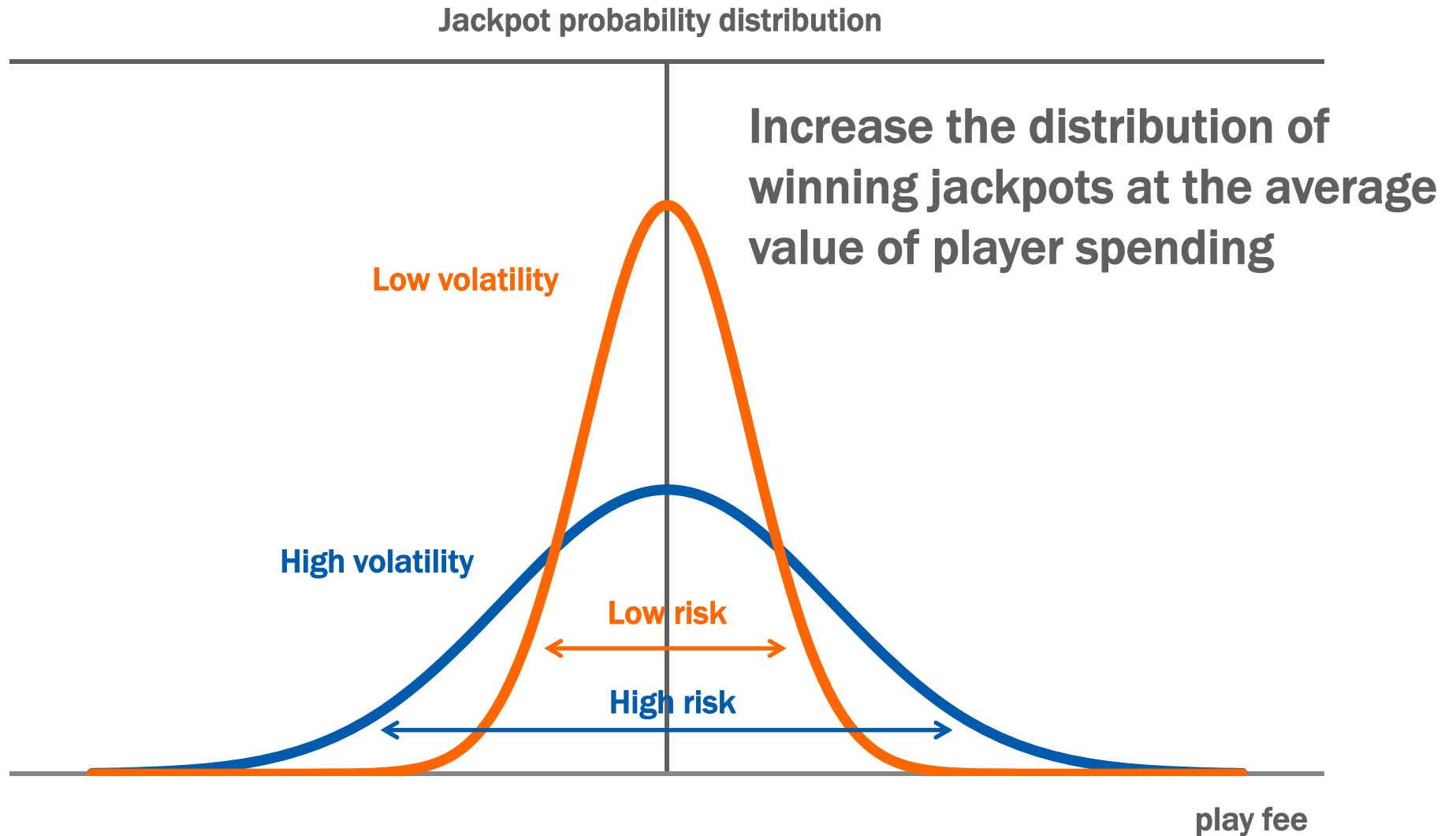
**Development of low-volatility products for a wide range of players**

**Creation of hit products**

**Adoption of a common frame for pachinko machines of the SANKYO Group's 3 brands**



# Product Development Emphasizing Low Volatility



# Forecast of FY 3/2016 (Highlights)

Consolidated: mil yen	FY 3/2015	FY 3/2016	YoY	6M FY 3/2016
<b>Net Sales</b>	<b>146,579</b>	<b>150,000</b>	<b>+3,421</b>	<b>74,648</b>
<b>Operating Income</b>	<b>13,233</b>	<b>14,000</b>	<b>+767</b>	<b>11,377</b>
<b>Recurring Income</b>	<b>14,870</b>	<b>15,000</b>	<b>+130</b>	<b>12,243</b>
<b>Net Income</b>	<b>8,728</b>	<b>10,000</b>	<b>+1,272</b>	<b>8,504</b>
<b>EPS</b>	<b>Y94.48</b>	<b>Y120.92</b>	<b>+26.44</b>	<b>Y100.79</b>
Unit Sales of <b>Pachinko Machines</b>	<b>329,892</b>	<b>320,000</b>	<b>-9,892</b>	<b>153,795</b>
Unit Sales of <b>Pachislot Machines</b>	<b>48,137</b>	<b>110,000</b>	<b>+61,863</b>	<b>44,752</b>

# Consolidated Balance Sheets

ASSETS	3/31/2015	9/30/2015	LIABILITIES AND NET ASSETS	3/31/2015	9/30/2015
Cash and deposits	133,675	106,175	Note and accounts payable-trade	41,204	27,835
Note and accounts receivable-trade	45,070	45,231	Other current liabilities	13,707	16,130
Marketable securities	129,999	154,999	<b>Total current liabilities</b>	<b>54,911</b>	<b>43,965</b>
Other current assets	16,299	16,358	Bonds with Stock Acquisition Rights		20,096
<b>Total current assets</b>	<b>325,043</b>	<b>322,763</b>	Other long-term liabilities	8,067	8,192
Property, plant and equipment	47,424	47,428	<b>Total long-term liabilities</b>	<b>8,067</b>	<b>28,288</b>
Intangible fixed assets	2,178	1,769	<b>Total liabilities</b>	<b>62,978</b>	<b>72,254</b>
Investments in securities	54,106	49,782	Common stock	14,840	14,840
Deferred tax assets	5,616	5,458	Capital surplus	23,750	23,750
Other assets	281	196	Retained earnings	347,975	350,052
Total investments and other assets	60,003	55,436	Treasury stock	(19,724)	(38,393)
<b>Total fixed assets</b>	<b>109,605</b>	<b>104,633</b>	<b>Total shareholders' equity</b>	<b>366,840</b>	<b>350,248</b>
			Accumulated other comprehensive income	4,575	4,357
			Subscription rights to shares	253	243
			<b>Total net assets</b>	<b>371,670</b>	<b>355,142</b>
<b>Total assets</b>	<b>434,648</b>	<b>427,397</b>	<b>Total liabilities and net assets</b>	<b>434,648</b>	<b>427,397</b>

## Issuance of CB for Recapitalization

Issuance value

**20,000** mil yen

Term

**5** years

Conversion value

**5,194** yen

Number of dilutive shares

**3,850,500** shares

Maximum number of shares  
to be acquired

**4,700,000** shares

## Results of Share Repurchase

Aggregate number of shares repurchased

**4,453,000** shares

Aggregate amount of repurchase cost

**19,999** .982 mil yen

Total number of shares outstanding excluding treasury stock\*

**81,020,759** shares

Current total number of shares outstanding

**89,597,500** shares

# Stock Information

**Price 4,695**

**(November 9, 2015)  
Currency in JPY**

Repurchase of the  
Company's own  
shares has not been  
reflected

<b>Market Cap</b>	<b>420,660M</b>
<b>Trailing P/E (ttm)</b>	<b>52.72</b>
<b>Forward P/E (1 yr)</b>	<b>38.82</b>
<b>Price/Book (mrq)</b>	<b>1.07</b>
<b>Forward Annual Dividend Rate</b>	<b>150.00</b>
<b>Forward Annual Dividend Yield</b>	<b>3.19%</b>
<b>Payout Ratio</b>	<b>124.04%</b>

# Dividend Policy

---

Stable dividend

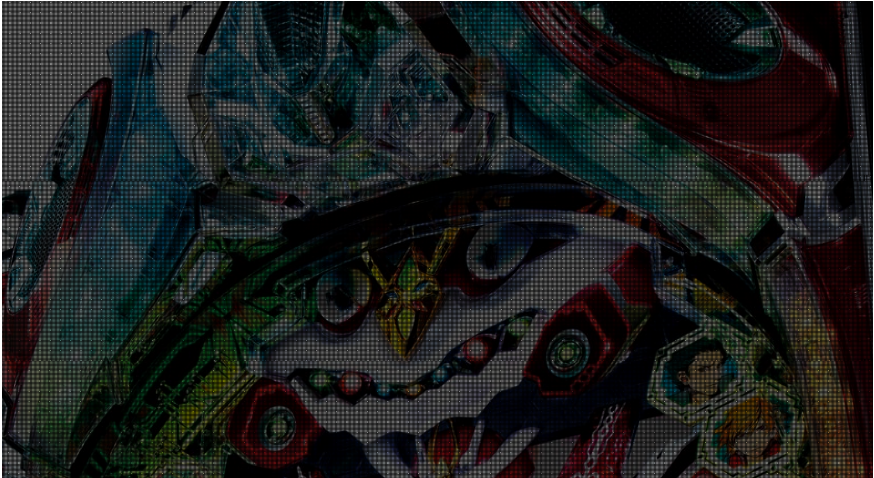
Commitment to 25%  
payout ratio

No dividend cut  
since the listing

FY 3/2016

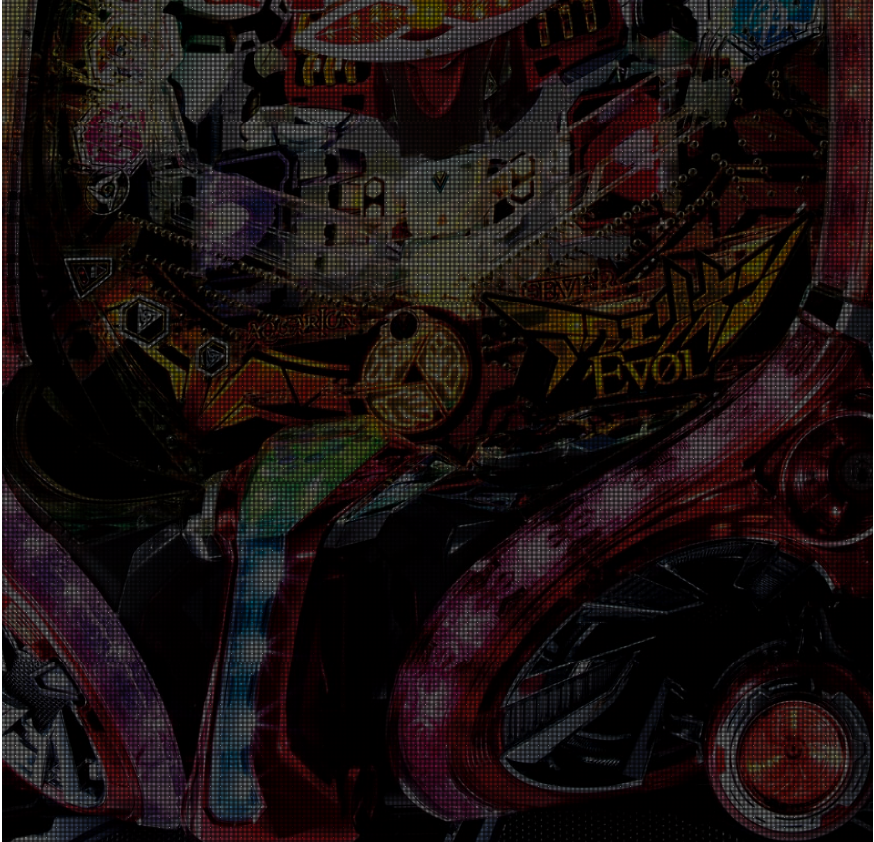
**DPS 150 yen**

Including interim dividend



# Appendix

©SHOJI KAWAMORI, SATELIGHT/Project AQUARION EVOL





# Business Results for the First Six Months of FY 3/2016

連結: 百万円	Consolidated: million yen	FY 3/2015	FY 3/2016	Forecast		FY 3/2015				FY 3/2016	
		6 Months	6 Months	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
売上高	Net Sales	36,844	74,648	+37,804	150,000	20,688	16,156	76,666	33,069	35,947	38,701
パチンコ	Pachinko	20,218	53,377	+33,159	102,200	7,433	12,785	65,008	28,911	20,762	32,615
パチスロ	Pachislot	11,012	14,932	+3,920	34,000	10,683	329	7,743	299	11,504	3,428
補給機器	Ball Bearing Supply	5,188	5,987	+799	13,000	2,339	2,849	3,717	3,647	3,486	2,501
その他事業	Other Business	425	349	-76	800	233	192	198	211	194	155
売上原価	Cost of Sales	19,674	40,849	+21,175	86,000	10,609	9,065	44,301	19,701	20,422	20,427
売上総利益	Gross Profit	17,170	33,798	+16,628	64,000	10,078	7,092	32,364	13,368	15,524	18,274
販管費	SG & A Expenses	22,023	22,420	+397	50,000	10,059	11,964	16,601	11,044	9,754	12,666
営業利益	Operating Income	(4,853)	11,377	+16,230	14,000	19	(4,872)	15,763	2,323	5,770	5,607
パチンコ	Pachinko	(3,550)	10,865	+14,415	14,700	(2,497)	(1,053)	14,033	4,998	3,650	7,215
パチスロ	Pachislot	1,528	3,315	+1,787	5,000	3,864	(2,336)	2,543	(1,455)	3,251	64
補給機器	Ball Bearing Supply	114	143	+29	500	33	81	199	129	84	59
その他事業	Other Business	(310)	(322)	-12	(900)	(190)	(120)	(100)	(134)	(177)	(145)
消去又は全社	Elimination/Corporate	(2,635)	(2,624)	+11	(5,300)	(1,190)	(1,445)	(913)	(1,215)	(1,038)	(1,586)
経常利益	Recurring Income	(4,380)	12,243	+16,623	15,000	371	(4,751)	15,891	3,359	6,202	6,041
特別利益	Extraordinary Gains	1	0	-1	0	0	1	10	3	0	0
特別損失	Extraordinary Losses	1,797	8	-1,789	70	1,790	7	43	13	7	1
当期純利益	Net Income	(4,162)	8,504	+12,666	10,000	(1,005)	(3,157)	11,158	1,732	4,282	4,222
EPS: 円	EPS: yen				120.92						

## 販売台数: 台 Machines sales: units

パチンコ	Pachinko	71,853	153,795	+81,942	320,000	24,438	47,415	176,204	81,835	65,932	87,863
SANKYO+JB	SANKYO+JB	44,161	89,753	+45,592	180,000	19,310	24,851	52,033	70,216	59,205	30,548
Bisty	Bisty	27,692	64,042	+36,350	140,000	5,128	22,564	124,171	11,619	6,727	57,315
パチスロ	Pachislot	28,141	44,752	+16,611	110,000	27,999	142	19,915	81	35,771	8,981
SANKYO	SANKYO	28,136	18,150	-9,986	55,000	27,994	142	19,915	81	11,177	6,973
Bisty	Bisty	5	26,602	+26,597	55,000	5	0	0	0	24,594	2,008

# Pachinko Machines Business

連結: 百万円	Consolidated: million yen	FY 3/2015	FY 3/2016	Forecast		FY 3/2015				FY 3/2016	
		6 Months	6 Months	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
売上高	Net Sales	20,218	53,377	+33,159	102,200	7,433	12,785	65,008	28,911	20,762	32,615
営業利益	Operating Income	(3,550)	10,865	+14,415	14,700	(2,497)	(1,053)	14,033	4,998	3,650	7,215
営業利益率	Percentage	(17.6%)	20.4%	+37.9pt	14.4%	(33.6%)	(8.2%)	21.6%	17.3%	17.6%	22.1%

## 販売台数: 台 Machines sales: units

		FY 3/2015	FY 3/2016	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
パチンコ合計	Pachinko	71,853	153,795	+81,942	320,000	24,438	47,415	176,204	81,835	65,932	87,863
SANKYO+JB	SANKYO+JB	44,161	89,753	+45,592	180,000	19,310	24,851	52,033	70,216	59,205	30,548
枠付き	Frame	33.4%	35.4%	+2.0pt	24.5%	29.7%	35.3%	21.2%	68.7%	56.0%	20.0%
ゲージ盤	Gauge	28.1%	22.9%	-5.1pt	31.7%	49.3%	17.1%	8.3%	17.1%	33.8%	14.8%
Bisty	Bisty	27,692	64,042	+36,350	140,000	5,128	22,564	124,171	11,619	6,727	57,315
枠付き	Frame	2.2%	34.6%	+32.3pt	31.2%	0.4%	3.2%	67.3%	13.9%	6.6%	55.5%
ゲージ盤	Gauge	36.3%	7.1%	-29.2pt	12.6%	20.6%	44.4%	3.2%	0.3%	3.6%	9.7%

	Series name	No. of models	Sales: units
FY 3/2016	フィーバー倅田来未 レジェンドライブYS	Fever KODA KUMI Legend Live YS	(Apr-15) 1
Q1	エヴァンゲリオン9H	Evangelion 9 H	(May-15) 1
	フィーバー宇宙戦艦ヤマト	Fever Space Battleship YAMATO	(May-15) 2 23,500
	パッションモンスター	Passion Monster	(Jun-15) 2 15,100
	フィーバースターウォーズバトル オブ ダース・ベイダーYR&YA	"Battle of Darth Vader" YR&YA	(Jun-15) 2
Q2	羽根らんま1/2	Ranma 1/2	(Jul-15) 2
	フィーバー真花月Y	Fever Shin Kagetsu Y	(Aug-15) 1
	フィーバーマクロスフロンティア2	Fever Macross Frontier 2	(Aug-15) 1 20,500
	機動戦艦ナデシコ2	Martian Successor NADESICO 2	(Aug-15) 2
	エヴァンゲリオンX	Evangelion X	(Sep-15) 1 53,100
Q3	J-RUSH 3	J-RUSH 3	(Oct-15) 2
	フィーバー機動戦士ガンダム V作戦発動Y	Fever Mobile Suit Gundam "Operation V" Y	(Oct-15) 1
	フィーバー宇宙戦艦ヤマトYR	Fever Space Battleship YAMATO YR	(Nov-15) 1
	フィーバーアクエリオンEVOL	Fever Aquarion EVOL	(Dec-15) 2
	パッションモンスターASJ	Passion Monster ASJ	(Dec-15) 1
Total			153,795

Note: 黒字 SANKYO、JB機種  
青字 ビスティ機種(総販売元 フィールズ)

Note: Models in black are SANKYO/JB models and models in blue are Bisty models (distributed by Fields).

# Pachislot Machines Business

連結: 百万円	Consolidated: million yen	FY 3/2015	FY 3/2016	Forecast		FY 3/2015			FY 3/2016		
		6 Months	6 Months	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
売上高	Net Sales	11,012	14,932	+3,920	34,000	10,683	329	7,743	299	11,504	3,428
営業利益	Operating Income	1,528	3,315	+1,787	5,000	3,864	(2,336)	2,543	(1,455)	3,251	64
営業利益率	Percentage	13.9%	22.2%	+8.3pt	14.7%	36.2%	(710.0%)	32.8%	(486.6%)	28.3%	1.9%
<b>販売台数: 台 Machines sales: units</b>											
パチスロ合計	Pachislot	28,141	44,752	+16,611	110,000	27,999	142	19,915	81	35,771	8,981
SANKYO	SANKYO	28,136	18,150	-9,986	55,000	27,994	142	19,915	81	11,177	6,973
Bisty	Bisty	5	26,602	+26,597	55,000	5	0	0	0	24,594	2,008

	Series name	Sales: units
FY 3/2016	修羅の刻	SHURA no TOKI (Apr-15) 11,100
Q1	エヴァンゲリオン 希望の槍	Evangelion "Spear of Hope" (Jun-15) 26,600
Q2	マクロスフロンティア2	Macross Frontier 2 (Sep-15) 6,900
Q3	インフィニット・ストラトス	Infinite Stratos (Oct-15)
	エヴァンゲリオン 魂を繋ぐもの	Evangelion "Tamashii wo Tsunagumono" (Dec-15)
Total		44,752

Note: 黒字 SANKYO、JB機種  
青字 ビスティ機種(総販売元 フィールズ)

Note: Models in black are SANKYO/JB models and models in blue are Bisty models (distributed by Fields).

# Gross Margin/ Operating Margin

連結	Consolidated	FY 3/2015	FY 3/2016	Forecast		FY 3/2015				FY 3/2016	
		6 Months	6 Months	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
売上総利益率	Gross Margin	46.6%	45.3%	-1.3pt	42.7%	48.7%	43.9%	42.2%	40.4%	43.2%	47.2%
営業利益率	Operating Margin	(13.2%)	15.2%	+28.4pt	9.3%	0.1%	(30.2%)	20.6%	7.0%	16.1%	14.5%

## 販売費及び一般管理費 SG & A Expenses

連結: 百万円	Consolidated: million yen	FY 3/2015	FY 3/2016	Forecast		FY 3/2015				FY 3/2016	
		6 Months	6 Months	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
販売手数料	Sales Commission	1,133	4,487	+3,354	8,701	669	464	7,022	1,071	856	3,631
広告宣伝費	Advertising Expenses	1,865	1,099	-766	4,923	839	1,026	549	1,894	375	724
研究開発費	R&D Expenses	13,389	10,998	-2,391	24,828	5,701	7,688	5,621	5,549	5,662	5,336
給与手当	Salaries & Wages	1,394	1,419	+25	3,565	722	672	1,211	1,002	734	685
その他	Others	4,242	4,417	+175	7,983	2,128	2,114	2,198	1,528	2,127	2,290

連結: 百万円	Consolidated: million yen	FY 3/2015	FY 3/2016	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
設備投資額	Capital Expenditure	2,872	2,136	-736	6,212	1,203	1,669	1,909	938	1,110	1,026
減価償却費	Depreciation & Amortizat	1,674	2,069	+395	5,899	720	954	1,370	1,571	927	1,142

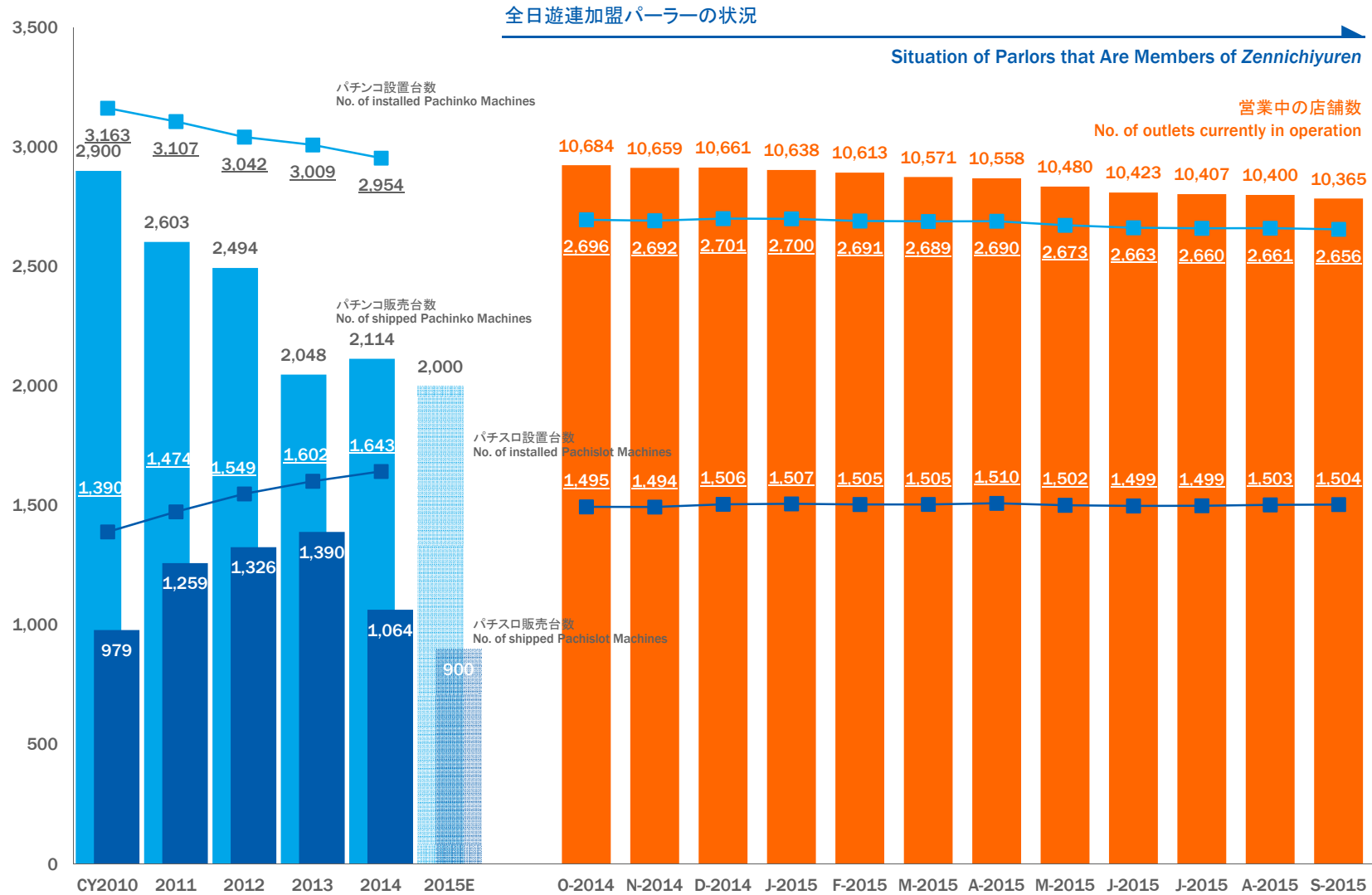
連結	Consolidated	FY 3/2015	FY 3/2016	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
従業員数	No. of Employees	1,088	1,093	+5	1,123	1,094	1,088	1,081	1,077	1,087	1,093
開発人員数	No. of R&D Staff	320	332	+12	319	318	320	321	319	331	332

間接販売比率(累計) Indirect Sales Ratio		FY 3/2015	FY 3/2016	YoY	Full Year	Q1	Q2	Q3	Q4	Q1	Q2
SANKYO+JB Pachinko		35.6%	34.6%	-1.0pt	35.4%	36.3%	35.6%	35.6%	35.2%	34.5%	34.6%
SANKYO Pachislot		42.8%	44.0%	+1.2pt	42.5%	42.9%	42.8%	42.4%	42.3%	46.0%	44.0%

# Return on Equity

	mil yen	FY 3/2009	3/2010	3/2011	3/2012	3/2013	3/2014	3/2015	3/2016E
売上高	Net Sales	187,877	222,673	201,606	173,682	104,150	158,453	146,579	150,000
営業利益	Operating Income	40,626	55,776	51,923	40,315	7,023	28,023	13,233	14,000
経常利益	Recurring Income	44,900	59,366	55,909	44,396	9,488	30,144	14,870	15,000
当期純利益	Net Income	27,883	36,198	34,733	20,182	5,853	22,400	8,728	10,000
総資産	Total Assets	494,866	461,358	488,636	495,988	464,259	451,149	434,648	
純資産	Total Net Assets	386,187	408,024	419,658	418,303	402,918	413,096	371,670	
年間配当金(円)	DPS (Yen)	150.00	150.00	150.00	150.00	150.00	150.00	150.00	150.00
ROE	Return on Equity	7.2%	9.1%	8.4%	4.8%	1.4%	5.5%	2.2%	
ROE 5期平均	Average ROE of five consecutive fiscal years	12.4%	10.8%	9.5%	8.4%	6.2%	5.8%	4.5%	
当期純利益率	Net Income Ratio	14.8%	16.3%	17.2%	11.6%	5.6%	14.1%	6.0%	
総資産回転率	Total Asset Turnover	0.37	0.47	0.42	0.35	0.22	0.35	0.33	
財務レバレッジ	Financial Leverage	1.31	1.20	1.15	1.18	1.17	1.12	1.13	

# Game Machine Market



# Number of Titles Sold (All Manufacturers)

## パチンコ機 Pachinko Machines

・1タイトル当たり販売台数

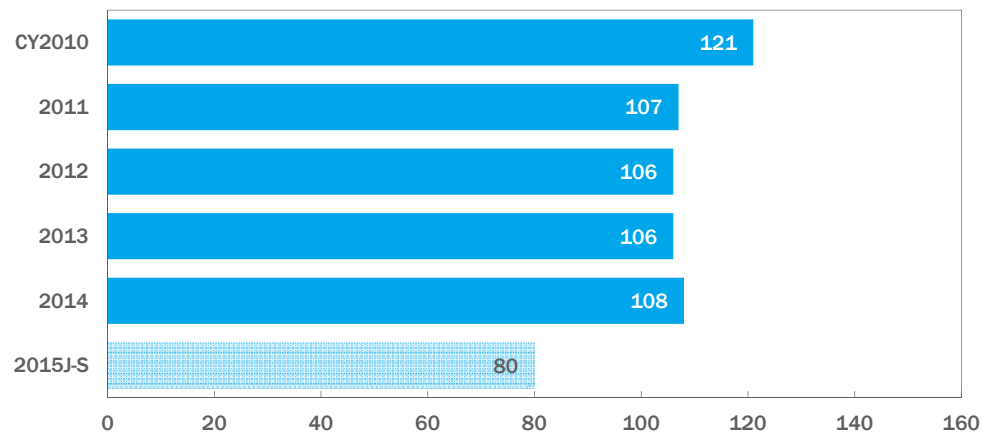
2013年度: 19,320台 (2,048千台 ÷ 106)

2014年度: 19,083台 (2,061千台 ÷ 108)

・Sales per title

CY2013: 19,320 units (2,048,000 units/106)

CY2014: 19,083 units (2,061,000 units/108)



## パチスロ機 Pachislot Machines

・1タイトル当たり販売台数

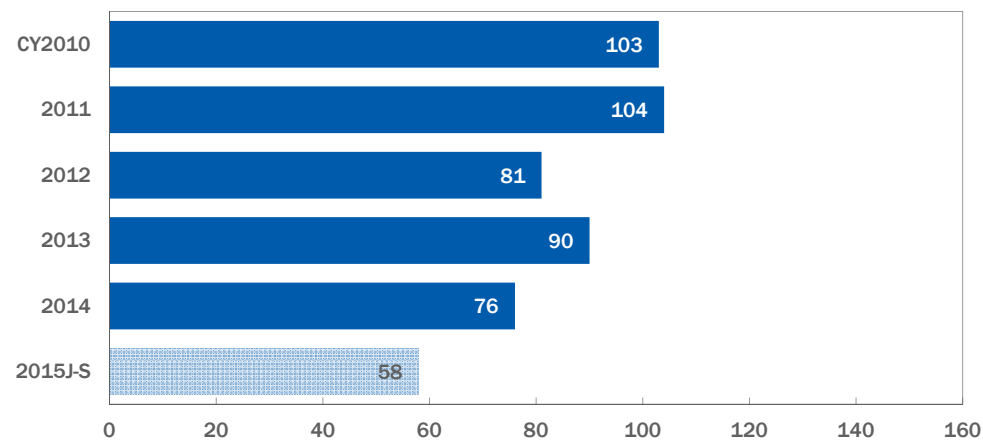
2013年度: 15,444台 (1,390千台 ÷ 90)

2014年度: 14,671台 (1,115千台 ÷ 76)

・Sales per title

CY2013: 15,444 units (1,390,000 units/90)

CY2014: 14,671 units (1,115,000 units/76)



# Compliance with Format Inspection

## パチンコ機 Pachinko Machines

アレンジ、じゃん球含む

including Arrange Ball, Jong-Kyu

		2010	2011	2012	2013	2014	2015 J-S
受付	Applicant	658	614	598	503	613	522
適合	Pass	544	536	534	412	505	420
不適合	Fail	112	69	87	71	97	109
SANKYO+JB		25	21	30	28	40	32
Bisty		9	12	6	10	10	7
SANKYO Group Total		34	33	36	38	50	39

## パチスロ機 Pachislot Machines

パロットを含む

including Palot

		2010	2011	2012	2013	2014	2015 J-S
受付	Applicant	703	627	720	629	526	454
適合	Pass	295	242	253	251	203	161
不適合	Fail	426	373	449	391	342	217
SANKYO		15	10	8	9	9	18
Bisty		10	5	9	14	0	4
SANKYO Group Total		25	15	17	23	9	22



# Contact Us



+81-3-5778-7773



ir-desk@sankyo-fever.co.jp



<http://www.sankyo-fever.co.jp/>



<https://www.facebook.com/sankyo.fever>



<http://ch.nicovideo.jp/SANKYOFEVERTV>



<https://www.youtube.com/user/SANKYOFEVERTV>