

証券コード 6417

2018年3月期 第2四半期 決算説明会

平成29年11月10日

株式会社SANKYO

代表取締役社長 筒井公久

**Presentation on Business Results
for the First Six Months of FY 3/2018**
(April 1, 2017 to September 30, 2017)

Kimihisa Tsutsui
President & Chief Operating Officer

November 10, 2017 at Bellesalle Yaesu

1st Sec. of the TSE #6417
Current Price: ¥ 3,715 (November 8, 2017)
Shares Outstanding: 89.5 million
Market Cap: ¥ 332,854 million

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2018年3月期 第2四半期 総括（連結）

Overview of the First Six Months of FY 3/2018

売上高
Net Sales

21,223 million yen
YoY -33.3%

営業利益
Operating Income

(5,576) million yen

風適法施行規則等の改正

大型タイトルのリリースがなく営業損失へ
フィーバー戦姫絶唱シンフォギアが好評

Revision of the Ordinance for Enforcement of the Act on Control and Improvement of Amusement Business, etc. and other regulations

Operating loss due to no release of a major title

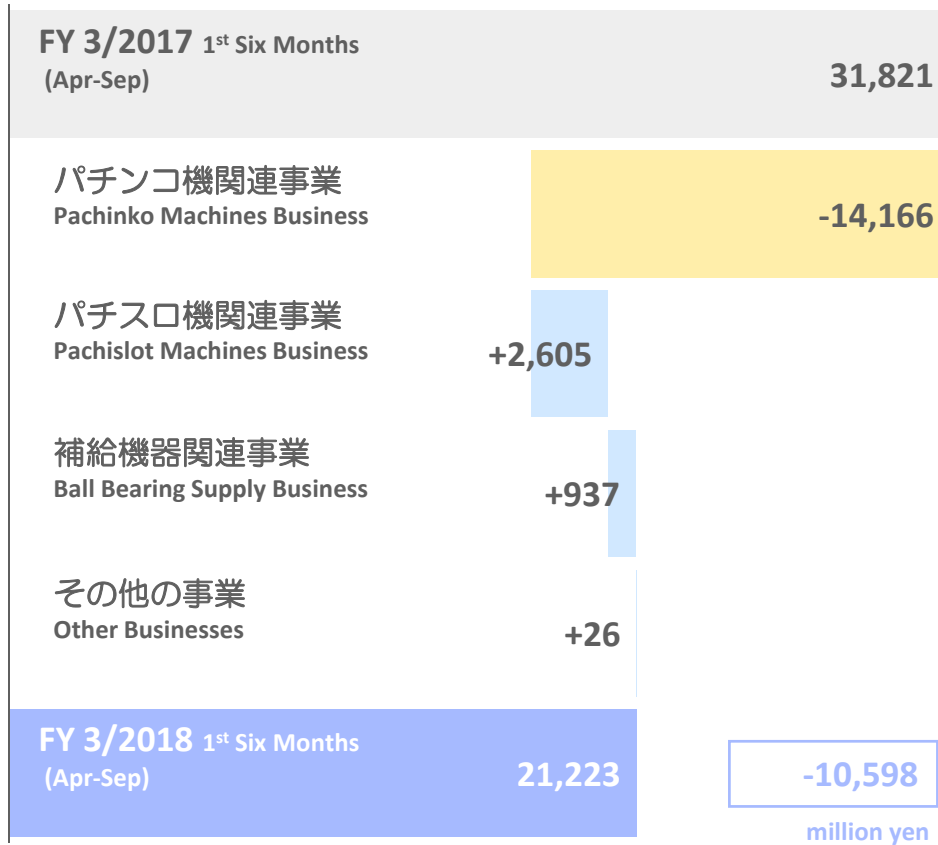
Fever Symphogear has been popular

million yen	FY 3/2017 6 Months	FY 3/2018 6 Months	YoY	
売上高 Net Sales	31,821 100.0%	21,223 100.0%	-10,598	-33.3%
売上原価 Cost of Sales	14,621 45.9%	10,414 49.1%	-4,207 +3.1pt	-28.8%
売上総利益 Gross Profit	17,200 54.1%	10,809 50.9%	-6,391 -3.1pt	-37.2%
販管費 SG & A Expenses	18,885 59.3%	16,385 77.2%	-2,500 +17.9pt	-13.2%
営業利益 Operating Income	(1,684) -5.3%	(5,576) -26.3%	-3,892 -21.0pt	
経常利益 Recurring Income	(1,757) -5.5%	(4,969) -23.4%	-3,212 -17.9pt	-60.0%
親会社株主に帰属する 四半期純利益 Net Income attributable to owners of parent	(1,603) -5.0%	(3,409) -16.1%	-1,806 -11.0pt	

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連結売上高

Net Sales



million yen	FY 3/2017 6 Months	FY 3/2018 6 Months	YoY
売上高 Net Sales	31,821	21,223	-10,598
パチンコ機関連事業 Pachinko Machines Business	23,839	9,673	-14,166
パチスロ機関連事業 Pachislot Machines Business	5,037	7,642	+2,605
補給機器関連事業 Ball Bearing Supply Business	2,707	3,644	+937
その他の事業 Other Businesses	237	263	+26

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パチンコ機関連事業

Pachinko Machines Business

FY 3/2017 1 st Six Months (Apr-Sep)	23,839
SANKYO+JBパチンコ機の数量減少 Sales volume of SANKYO-brand and JB-brand pachinko machines decreases.	-7,513
SANKYO+JBパチンコ機の価格下落 Unit price of SANKYO-brand and JB-brand pachinko machines decreases.	-112
Blstyパチンコ機の数量減少 Sales volume of Blsty-brand pachinko machines decreases.	-7,219
Blstyパチンコ機の価格上昇 Unit price of Blsty-brand pachinko machines increases.	+462
その他 Other factors	+216
FY 3/2018 1st Six Months (Apr-Sep)	9,673
	-14,166 million yen

million yen	FY 3/2017 6 Months	FY 3/2018 6 Months	YoY
売上高 Net Sales	23,839	9,673	-14,166
営業利益 Operating Income	2,005 8.4%	(4,321) -44.7%	-6,326
販売台数 Unit Sales of Pachinko Machines	77,688	24,448	-53,240
SANKYO+JB	41,562	16,930	-24,632
Frame	18,376	6,667	-11,709
Gauge	23,186	10,263	-12,923
Blsty	36,126	7,518	-28,608
Frame	12,647	1,163	-11,484
Gauge	23,479	6,355	-17,124

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パチスロ機関連事業

Pachislot Machines Business

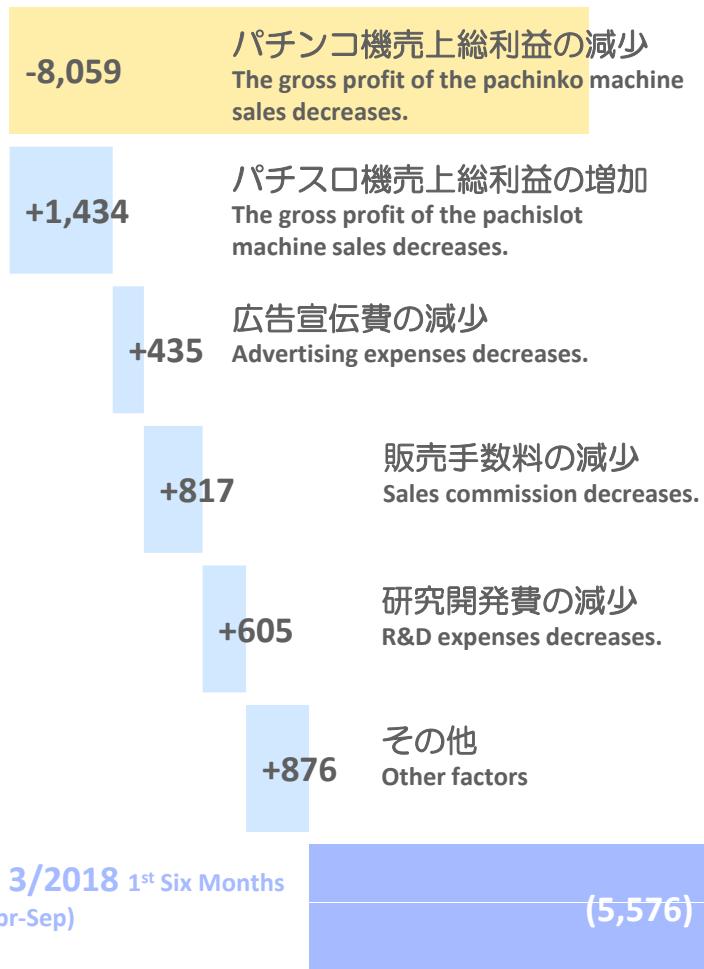
FY 3/2017 1 st Six Months (Apr-Sep)	5,037
SANKYOパチスロ機の数量増加 Sales volume of SANKYO-brand pachislot machines increases.	+2,392
SANKYOパチスロ機の価格上昇 Unit price of SANKYO-brand pachislot machines increases.	+80
Blstyパチスロ機の数量差異 Volume difference of Bisty-brand pachislot machines	0
Blstyパチスロ機の価格上昇 Unit price of Bisty-brand pachislot machines increases.	+136
その他 Other factors	+2
FY 3/2018 1st Six Months (Apr-Sep)	7,642

million yen	FY 3/2017 6 Months	FY 3/2018 6 Months	YoY
売上高 Net Sales	5,037	7,642	+2,605
営業利益 Operating Income	(653) -13.0%	1,257 16.4%	+1,910
販売台数 Unit Sales of Pachislot Machines	11,545	17,754	+6,209
SANKYO	11,545	17,359	+5,814
Bisty	0	395	+395

+2,605
million yen

FY 3/2017 1st Six Months
(Apr-Sep)

(1,684)



million yen	FY 3/2017 6 Months	FY 3/2018 6 Months	YoY
売上高 Net Sales	31,821	21,223	-10,598
売上原価 Cost of Sales	14,621	10,414	-4,207
売上総利益 Gross Profit	17,200	10,809	-6,391
販管費 SG & A Expenses	18,885	16,385	-2,500
広告宣伝費 Advertising Expenses	1,197	762	-435
販売手数料 Sales Commission	1,518	701	-817
研究開発費 R&D Expenses	10,330	9,725	-605
営業利益 Operating Income	(1,684)	(5,576)	-3,892

million yen

million yen	As of 31-Mar-17	As of 30-Sep-17	Change	
当座資産 Quick assets	304,451	287,487	-16,964	売上債権の減少 Decrease in notes and accounts receivable - trade
流動資産 Total current assets	317,552	305,909	-11,643	
投資有価証券 Investment securities	21,612	26,245	+4,633	特定投資株式の時価評価 Fair value evaluation of specific investment equities
固定資産 Total fixed assets	73,032	76,467	+3,435	
資産合計 Total assets	390,585	382,377	-8,208	
流動負債 Total current liabilities	21,930	18,722	-3,208	
新株予約権付社債 Bonds with subscription rights to shares	20,066	20,056	-10	
固定負債 Total long-term liabilities	28,368	28,494	+126	
負債合計 Total liabilities	50,298	47,217	-3,081	
純資産合計 Total net assets	340,287	335,160	-5,127	配当金の支払い、当期純損失を減算、自己株式の評価差額を加算 Deduction of cash dividends paid and net loss, and addition of valuation difference of treasury stock
負債純資産合計 Total liabilities and total net assets	390,585	382,377	-8,208	

現金及び現金同等物の期首残高 Cash and cash equivalents at beginning of the period		251,818	
営業活動によるキャッシュフロー Cash flows from operating activities	税金等調整前四半期純損失 Loss before income taxes and minority interests	-5,022	
	売上債権の減少 Decrease in notes and accounts receivable - trade	+7,565	
	たな卸資産の増加 Increase in inventories	-2,176	
	仕入債務の減少 Decrease in notes and accounts payable - trade	-280	
	その他 Other factors	-2,632	
投資活動によるキャッシュフロー Cash flows from investing activities		+9,696	
財務活動によるキャッシュフロー Cash flows from financing activities	配当金の支払額 Cash dividends paid	-6,088	
	その他 Other factors	-3	
現金及び現金同等物の期末残高 Cash and cash equivalents at end of the period		252,877	+1,059 million yen

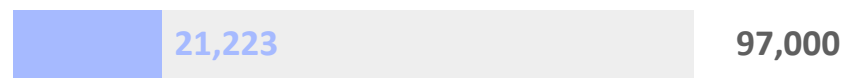
販売予定タイトル

Number of Pachinko/Pachislot Titles to be Released

	Q1 Apr-Jun	Q2 Jul-Sep	From Q3 onward Q3以降
Pachinko リユースを除く Excluding Reused Models 14 titles	JB 新夏祭り <i>Shin-Natsumatsuri</i>	JB ジェットアローⅡ号 <i>Jet Arrow #2</i>	JB フェスティバル DD <i>Festival DD</i>
	Bisty エヴァンゲリオン 11 YR <i>Evangelion 11 "Time to Rise" YR</i>	SANKYO フィーバー戦姫絶唱シンフォギア <i>Fever Symphogear</i>	Bisty エヴァンゲリオン 12 2018モデル <i>Evangelion 12 "2018 Model"</i>
	SANKYO フィーバー倅田来未5 Y <i>Fever KODA KUMI 5 Y</i>	JB 新夏祭り Y <i>Shin-Natsumatsuri Y</i>	SANKYO フィーバーLADY GAGA <i>Fever LADY GAGA</i>
Reused Models パチンコリユース	SANKYO フィーバータイガーマスク3 YR <i>Fever Tigermask 3 YR</i>	SANKYO アクエリオンEVOL <i>Aquarion EVOL</i>	SANKYO フィーバーマイケル・ジャクソン <i>Fever Michael Jackson</i>
	SANKYO マクロスフロンティア3 <i>Macross Frontier 3</i>	SANKYO ゴルゴ13 <i>Golgo 13</i>	SANKYO フィーバー機動戦士Zガンダム <i>Fever Mobile Suit Z GUNDAM</i>
Pachislot 5 titles			SANKYO JB Bisty
			SANKYO Bisty
			・ ・ ・ ・ ・

販売予定タイトルにつきましては期初における計画であり、変更になる可能性もあります。
 Titles to be released are based on the plan at the beginning of the year, and are subject to changes.

売上高 Net Sales 21.9%



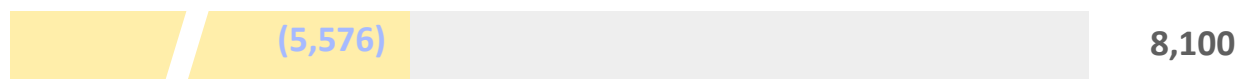
パチンコ 新台5タイトル

パチスロ 新台3タイトル

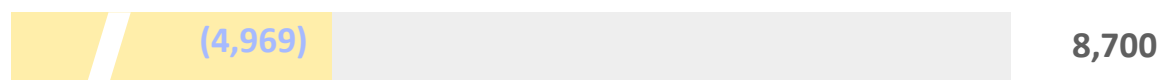
Pachinko: 5 titles for new machines

Pachislot: 3 title for new machines

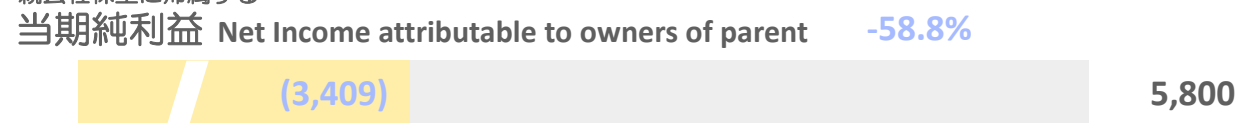
営業利益 Operating Income -68.8%



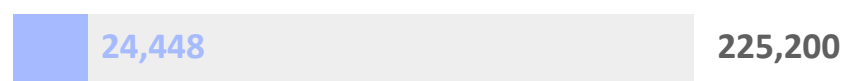
経常利益 Recurring Income -57.1%



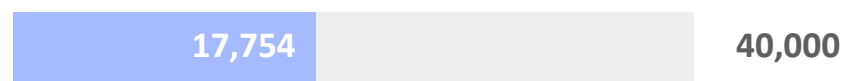
親会社株主に帰属する



パチンコ販売台数 Unit Sales of Pachinko Machines 10.9%



パチスロ販売台数 Unit Sales of Pachislot Machines 44.4%



市場の見通し と当社の取り組み

Market Forecasts and SANKYO's Initiatives



Good luck. Good life.

SANKYO

パチンコとカジノは棲み分け可能 Pachinko parlors and casinos do not compete.

パチンコ・パチスロは「身近で手軽な大衆娯楽」。カジノはインバウンド、MICEを対象とした「非日常のギャンブル」。
Pachinko and pachislot are popular entertainment that is enjoyable in your neighborhood at ease. Casino gambling takes place in a special environment targeting inbound tourists and MICE.

ギャンブル等依存症対策基本法案 Bill for Basic Law Concerning Countermeasures for Gambling Addiction

法案の審議は2018年の通常国会に持ち越される見通し。
Deliberation on the bill is expected to be postponed until the 2018 ordinary Diet session

主な検討課題

- ・リハビリサポート・ネットワークの充実
- ・本人・家族申告による利用制限等の在り方（使用上限額を設定できる遊技機など）
- ・出玉規制の基準見直し
- ・風適法施行規則等の改正
- ・18歳未満の立ち入り禁止の徹底（賞品交換時の年齢確認など）

Major issues to consider

- ・ Enrichment of the Recovery Support Network
- ・ Restrictions on use through notification by the player or by his/her family (e.g. game machines on which the maximum amount a player can spend can be set)
- ・ Revision of the criteria for payout regulations
- ・ Revision of the Ordinance for Enforcement of the Act on Control and Improvement of Amusement Business, etc. and other regulations
- ・ Strict imposition of prohibition of access of people under 18 years of age (ID check upon prize exchange)

風俗営業等の規制及び業務の適正化等に関する法律

Act on Control and Improvement of Amusement Business, etc.

風俗営業等の規制及び業務の適正化等に関する法律施行令

Order for Enforcement of the Act on Control and Improvement of Amusement Business, etc.

2004年以来14年ぶりの改正
First amendment in 14 years since 2004

風俗営業等の規制及び業務の適正化等に関する法律施行規則

Ordinance for Enforcement of the Act on Control and Improvement of Amusement Business, etc.

遊技機の認定及び型式の検定等に関する規則

Regulations Concerning the Certification and Official Inspection of Game Machines

風俗営業等の規制及び業務の適正化等に関する法律等の解釈運用基準

Standards for Interpretation and Practice of the Act on Control and Improvement of Amusement Business, etc.

遊技機の型式に関する技術上の規格の試験

Testing of technical specifications concerning formats of game machines

日工組（日本遊技機工業組合）
ぱちんこ遊技機／回胴式遊技機に関する内規

Internal Regulations of *Nikkoso (Nihon Yugiki Kogyo Kumiai)*
Concerning Pachinko/Pachislot Machines

日電協（日本電動式遊技機工業協同組合）
回胴式遊技機に関する内規

Internal Regulations of *Nichidenkyo (Nihon Dendoshiki Yugiki Kogyo Kyodo Kumiai)* Concerning Pachislot Machines

最大出玉の見直し Revision of the maximum payout

大当たり1回で獲得できる最大出玉数を現行の払い出し2,400個（メダル480枚）から1,500個（300枚）へと抑制。

The maximum number of balls paid out per jackpot will be reduced from the current 2,400 balls (480 tokens) to 1,500 balls (300 tokens).

パチンコにも設定を許可 Enabling “setting” for pachinko machines

パチスロ同様、パチンコにも「大当たり確率に関わる設定」を設けることが可能になる。

Similar to pachislot machines, it will become possible to provide “settings of jackpot probability” of pachinko machines.

出玉率試験の見直し Revision of payout ratio testing

新たに短中時間試験（パチンコは4時間試験、パチスロは1,600ゲーム試験）が追加。

Short and medium time tests (4-hour test for pachinko machines, 1,600-game test for pachislot machines) will be added.

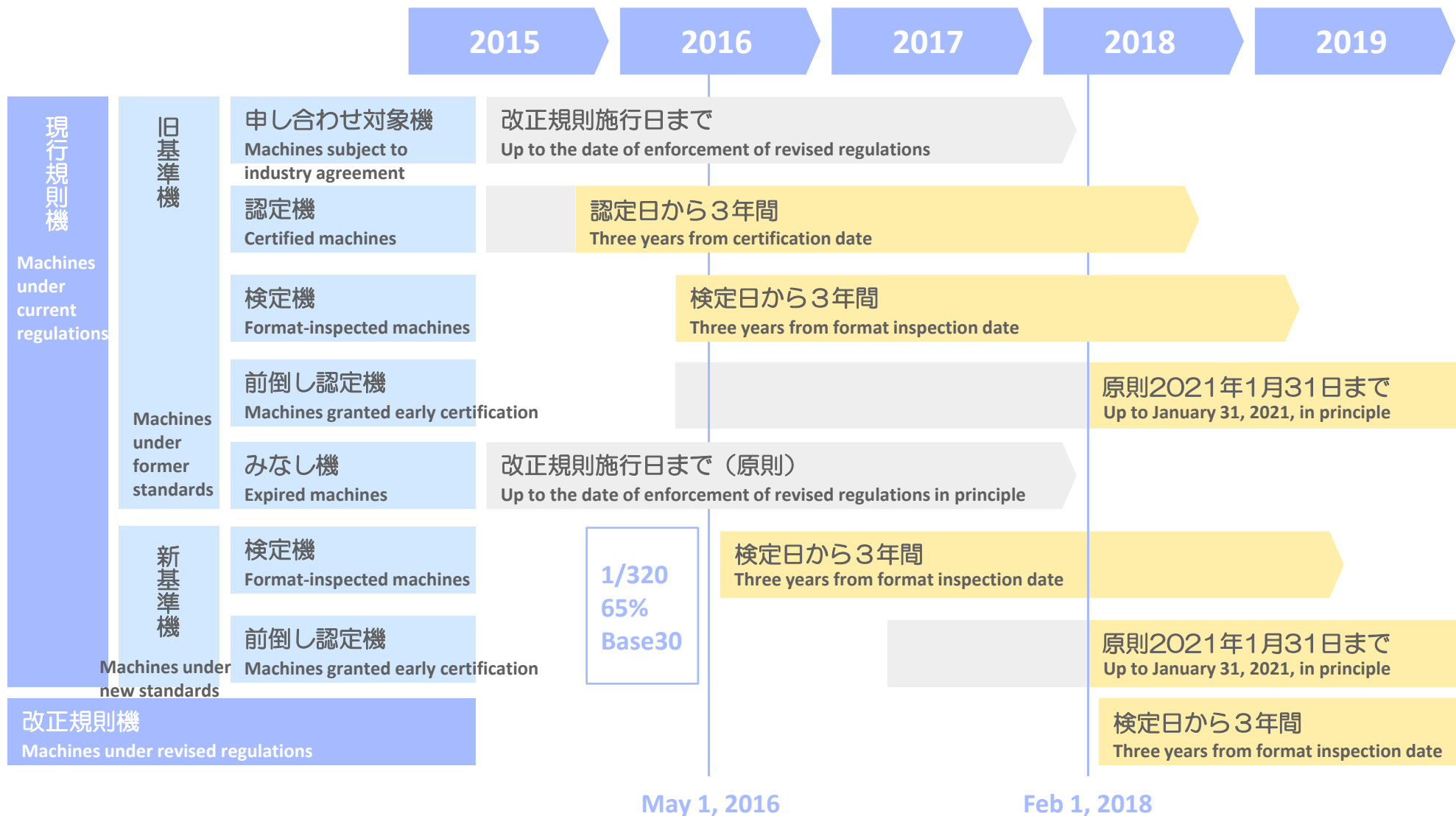
「管理遊技機」に関する規格を制定 Formulation of standards concerning “controlled game machines”

「管理遊技機」（「封入式遊技機」「エコ遊技機」と呼ばれていたもの）に搭載可能な表示装置の規格等を明記。

Standards of displays mountable on “controlled game machines” (those previously referred to as “enclosed-type game machines” or “eco game machines”)

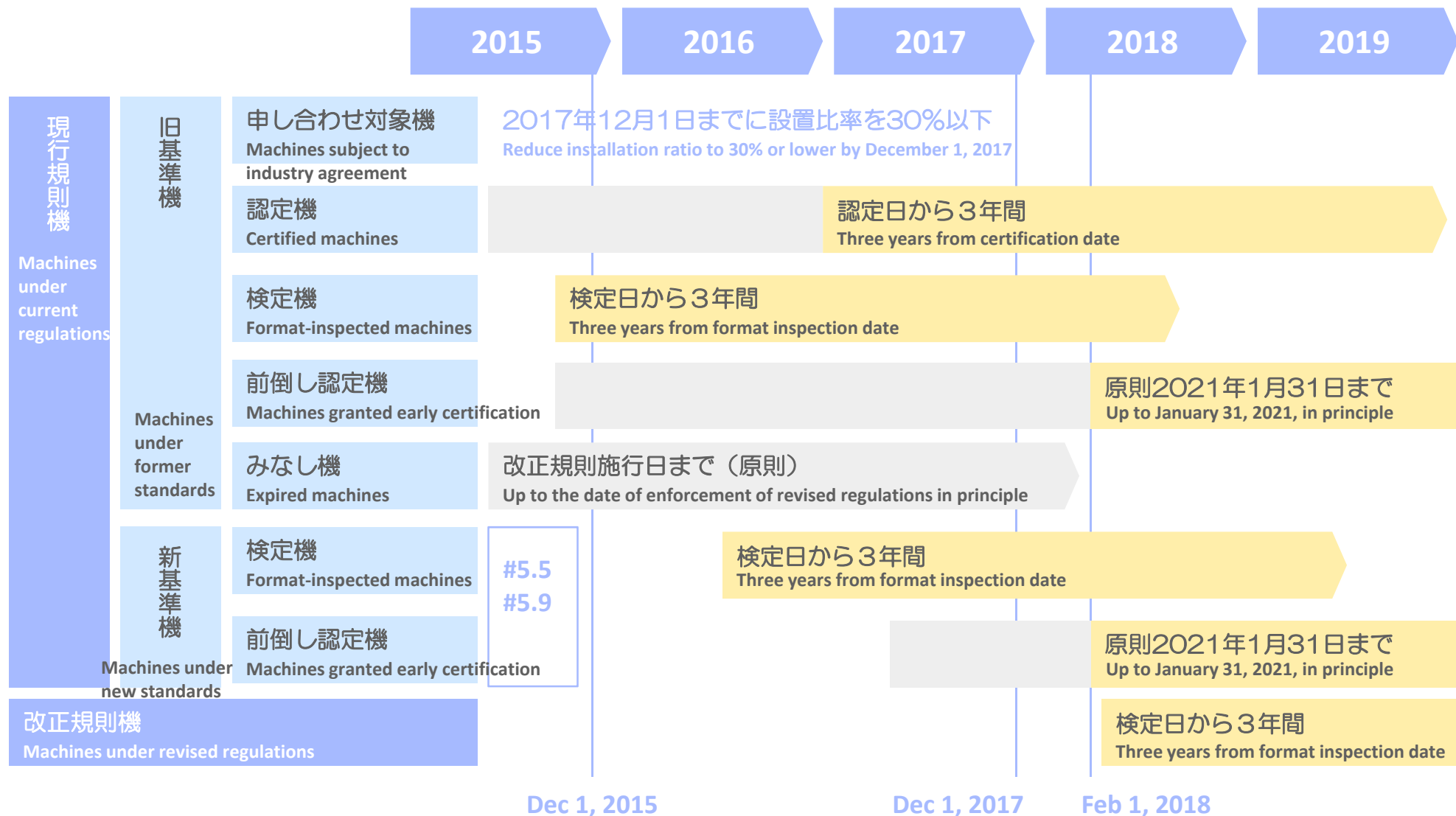
改正規則施行に伴うパチンコの取り扱い

Treatment of Pachinko Machines in Line with the Enforcement of Revised Regulations



改正規則施行に伴うパチスロの取り扱い

Treatment of Pachislot Machines in Line with the Enforcement of Revised Regulations



総販売台数

Total number of units sold

YoY
about **-10%**

販売単価

Unit price

上昇傾向

Upward trend

400,000円台後半の値付けが登場。
Advent of pricing slightly below 500,000 yen.

多品種少ロット化 Trend toward wide-variety small-lot

5万台以上販売は4タイトル（1月～9月）。
大型タイトル以外への関心は低く、少ロット販売が続く。
4 titles sold 50,000 units or more. (January to September)
Little interest in titles other than major titles; continuation of small-lot sales

現行規則機の前倒し認定申請準備

Preparation for applying for early certification of machines under current regulations

現行規則機の設置期間の延長を図る。
Working to extend installation period for machines under current regulations

総販売台数

Total number of units sold

YoY
about

+5%

販売単価

Unit price

横ばい

Flat

400,000円超が一般的な水準。

Unit price exceeding 400,000 yen is the general level.

多品種少ロット化 Trend toward wide-variety small-lot

2万台以上販売は6タイトル（1月～9月）。

前年に引き続きバラエティ設置が進む。

6 titles sold 20,000 units or more. (January to September)

Trend toward installing a variety of machines continues from 2016

5.5号機の駆け込み需要（2017年10月から5.9号機へ移行）

Last-minute demand for #5.5 model (transition to #5.9 model from October onward)

駆け込み需要が発生したものの有効期間が残る旧基準機の人気が続中。

Despite last-minute demand, machines under former standards which have not expired remain popular

総販売台数の減少

Decrease in the total number of units sold

多品種対応

Initiatives to sell a wide variety of machines

改正規則への対応

Response to revised regulations

開発競争に伴う高コスト化

Cost increase due to development competition

開発期間の短縮

Shorter development time

オリジナルコンテンツ

Original content

現行規則での型式取得

Obtaining certification of format inspection under current regulations

販売タイミングの見極め

Judging the best release timing

改正規則の特徴を活かした商品開発

Product development taking advantage of the characteristics of revised regulations

付属資料

Appendix

Business Results for the First Six Months of FY 3/2018

連結：百万円	Consolidated: million yen	FY 3/2017 6 Months	FY 3/2018 6 Months	YoY	Forecast Full Year	FY 3/2017 Q1	Q2	Q3	Q4	FY 3/2018 Q1	Q2
売上高	Net Sales	31,821	21,223	-10,598	97,000	9,371	22,450	35,911	13,723	11,108	10,115
パチンコ	Pachinko	23,839	9,673	-14,166	74,200	5,619	18,220	30,029	6,666	5,600	4,073
パチスロ	Pachislot	5,037	7,642	+2,605	14,700	2,111	2,926	2,810	5,391	3,906	3,736
補給機器	Ball Bearing Supply	2,707	3,644	+937	7,600	1,517	1,190	2,940	1,557	1,479	2,165
その他事業	Other Business	237	263	+26	500	124	113	132	108	122	141
売上原価	Cost of Sales	14,621	10,414	-4,207	49,600	4,568	10,053	16,656	7,132	5,376	5,038
売上総利益	Gross Profit	17,200	10,809	-6,391	47,400	4,803	12,397	19,255	6,590	5,732	5,077
販管費	SG & A Expenses	18,885	16,385	-2,500	39,300	7,466	11,419	11,368	7,733	8,072	8,313
営業利益	Operating Income	(1,684)	(5,576)	-3,892	8,100	(2,662)	978	7,885	(1,142)	(2,340)	(3,236)
パチンコ	Pachinko	2,005	(4,321)	-6,326	13,300	(1,505)	3,510	9,836	(1,439)	(1,970)	(2,351)
パチスロ	Pachislot	(653)	1,257	+1,910	200	19	(672)	(881)	1,309	814	443
補給機器	Ball Bearing Supply	32	212	+180	400	29	3	230	71	66	146
その他事業	Other Business	(352)	(284)	+68	(600)	(193)	(159)	(173)	(140)	(165)	(119)
消去又は全社	Elimination/Corporate	(2,716)	(2,440)	+276	(5,200)	(1,013)	(1,703)	(1,125)	(944)	(1,255)	(1,185)
経常利益	Recurring Income	(1,757)	(4,969)	-3,212	8,700	(2,494)	737	7,499	(1,910)	(1,818)	(3,151)
特別利益	Extraordinary Gains	8	2	-6	0	0	8	0	0	2	0
特別損失	Extraordinary Losses	26	55	+29	0	15	11	40	90	45	10
当期純利益	Net Income	(1,603)	(3,409)	-1,806	5,800	(1,910)	307	5,020	(1,640)	(1,167)	(2,242)
EPS: 円	EPS: yen		(42.00)		71.58						

販売台数：台 Machines sales: units

パチンコ	Pachinko	77,688	24,448	-53,240	225,200	15,309	62,379	76,043	19,223	14,936	9,512
SANKYO+JB	SANKYO+JB	41,562	16,930	-24,632	141,200	14,252	27,310	17,659	17,003	8,146	8,784
Bisty	Bisty	36,126	7,518	-28,608	84,000	1,057	35,069	58,384	2,220	6,790	728
パチスロ	Pachislot	11,545	17,754	+6,209	40,000	4,831	6,714	6,222	15,192	9,263	8,491
SANKYO	SANKYO	11,545	17,359	+5,814	25,000	4,831	6,714	5,864	2,665	8,868	8,491
Bisty	Bisty	0	395	+395	15,000	0	0	358	12,527	395	0

Pachinko Machines Business

連結：百万円	Consolidated: million yen	FY 3/2017 6 Months	FY3/2018 6 Months	YoY	Forecast Full Year	FY3/2017 Q1	Q2	Q3	Q4	FY3/2018 Q1	Q2
売上高	Net Sales	23,839	9,673	-14,166	74,200	5,619	18,220	30,029	6,666	5,600	4,073
営業利益	Operating Income	2,005	(4,321)	-6,326	13,300	(1,505)	3,510	9,836	(1,439)	(1,970)	(2,351)
営業利益率	Percentage	8.4%	(44.7%)	-53.1pt	17.9%	(26.8%)	19.3%	32.8%	(21.6%)	(35.2%)	(57.7%)

販売台数：台 Machines sales: units

		FY 3/2017 6 Months	FY3/2018 6 Months	YoY	Forecast Full Year	FY3/2017 Q1	Q2	Q3	Q4	FY3/2018 Q1	Q2
パチンコ合計	Pachinko	77,688	24,448	-53,240	225,200	15,309	62,379	76,043	19,223	14,936	9,512
SANKYO+JB	SANKYO+JB	41,562	16,930	-24,632	141,200	14,252	27,310	17,659	17,003	8,146	8,784
枠付き	Frame	18,376	27.3%	-18,376	63,500	6,077	12,299	8,168	7,279	3,548	3,119
ゲージ盤	Gauge	23,186	42.0%	-23,186	77,700	8,175	15,011	9,491	9,724	4,598	5,665
Bisty	Bisty	36,126	7,518	-28,608	84,000	1,057	35,069	58,384	2,220	6,790	728
枠付き	Frame	12,647	4.8%	-12,647	61,000	951	11,696	40,177	141	648	515
ゲージ盤	Gauge	23,479	26.0%	-23,479	23,000	106	23,373	18,207	2,079	6,142	213

	Series name	No. of models	Sales: units
FY 3/2018	フィーバータイガーマスク3 YR <i>Fever Tiger Mask 3 YR</i>	SANKYO	(Apr-17) 1 --
Q1	エヴァンゲリオン11 YR <i>Evangelion 11 Time to Rise YR</i>	Bisty	(Jun-17) 1 6,700
	新夏祭り <i>Shin-Natsumatsuri</i>	JB	(Jun-17) 2 --
	フィーバー倭田來未5 Y <i>Fever KODA KUMI V Special Live Y</i>	SANKYO	(Jun-17) 1 --
Q2	ジェットアローII号 <i>Jet Arrow #2</i>	JB	(Jul-17) 2 --
	フィーバー戦姫絶唱シンフォギア <i>Fever Symphogear</i>	SANKYO	(Jul-17) 1 --
	フィーバーサムライブレード Y <i>Fever SAMURAI BLADE Y</i>	SANKYO	(Aug-17) 1 --
	新夏祭り AX <i>Shin-Natsumatsuri AX</i>	JB	(Sep-17) 1 --
Q3	フェスティバル DD <i>Festival DD</i>	JB	(Oct-17) 1
	エヴァンゲリオン12 2018モデル <i>Evangelion 12 "2018 model"</i>	Bisty	(Oct-17) 1
	フィーバーLADY GAGA <i>Fever LADY GAGA</i>	SANKYO	(Nov-17) 1
	フィーバーマイケル・ジャクソン <i>Fever Michael Jackson</i>	SANKYO	(Dec-17) 1
Q4	フィーバー機動戦士Zガンダム <i>Fever Mobile Suit Z GUNDAM</i>	SANKYO	(Jan-18) 1
			Total 24,448

Pachislot Machines Business

連結：百万円	Consolidated: million yen	FY3/2017 6 Months	FY3/2018 6 Months	YoY	Forecast Full Year	FY3/2017 Q1	Q2	Q3	Q4	FY3/2018 Q1	Q2
売上高	Net Sales	5,037	7,642	+2,605	14,700	2,111	2,926	2,810	5,391	3,906	3,736
営業利益	Operating Income	(653)	1,257	+1,910	200	19	(672)	(881)	1,309	814	443
営業利益率	Percentage	(13.0%)	16.4%	+29.4pt	1.4%	0.9%	(23.0%)	(31.4%)	24.3%	20.8%	11.9%

販売台数：台 Machines sales: units

		FY3/2017	FY3/2018	YoY	Forecast	FY3/2017 Q1	Q2	Q3	Q4	FY3/2018 Q1	Q2
パチスロ合計	Pachislot	11,545	17,754	+6,209	40,000	4,831	6,714	6,222	15,192	9,263	8,491
SANKYO	SANKYO	11,545	17,359	+5,814	25,000	4,831	6,714	5,864	2,665	8,868	8,491
Bisty	Bisty	0	395	+395	15,000	0	0	358	12,527	395	0

	Series name	Sales: units
FY 3/2018	マクロスフロンティア3 <i>Macross Frontier 3</i>	SANKYO (May-17) 8,400
Q2	アクエリオンEVOL <i>Aquarion EVOL</i>	SANKYO (Jun-17) Total
	ゴルゴ13 <i>Golgo 13</i>	SANKYO (Sep-17) 17,754

GP Margin/OP Margin

連結	Consolidated	FY3/2017	FY3/2018	YoY	Forecast	FY3/2017				FY3/2018	
		6 Months	6 Months		Full Year	Q1	Q2	Q3	Q4	Q1	Q2
売上総利益率	GP Margin	54.1%	50.9%	-3.1pt	48.9%	51.3%	55.2%	53.6%	48.0%	51.6%	50.2%
営業利益率	OP Margin	(5.3%)	(26.3%)	-21.0pt	8.4%	(28.4%)	4.4%	22.0%	(8.3%)	(21.1%)	(32.0%)

販売費及び一般管理費
SG & A Expenses

連結：百万円	Consolidated: million yen	FY3/2017	FY3/2018	YoY	Forecast	FY3/2017				FY3/2018	
		6 Months	6 Months		Full Year	Q1	Q2	Q3	Q4	Q1	Q2
販売手数料	Sales Commission	1,518	701	-817	5,666	236	1,282	3,639	198	481	220
広告宣伝費	Advertising Expenses	1,197	762	-435	2,449	433	764	427	400	324	438
研究開発費	R&D Expenses	10,330	9,725	-605	20,207	3,933	6,397	4,666	4,415	4,753	4,972
給与手当	Salaries & Wages	1,358	1,249	-109	3,207	666	692	1,142	663	629	620
その他	Others	4,482	3,948	-534	7,771	2,198	2,284	1,494	2,057	1,885	2,063

連結：百万円	Consolidated: million yen	FY3/2017	FY3/2018	YoY	Forecast	Q1	Q2	Q3	Q4	Q1	Q2
設備投資額	Capital Expenditure	2,003	1,751	-252	4,199	791	1,212	620	1,010	871	880
減価償却費	Depreciation & Amortizati	1,644	1,223	-421	3,289	710	934	1,096	231	562	661

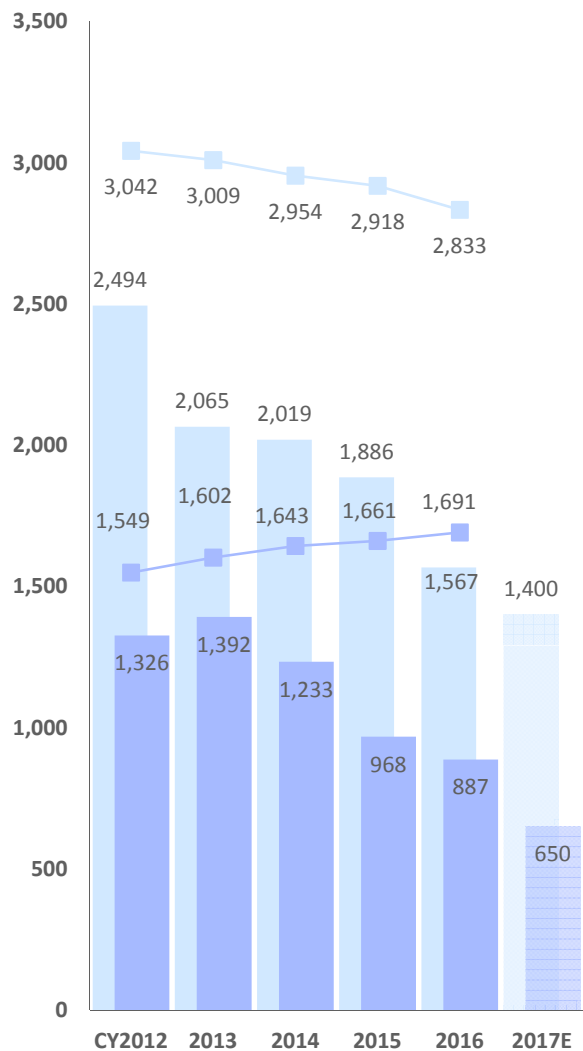
連結	Consolidated	FY3/2017	FY3/2018	YoY	Forecast	Q1	Q2	Q3	Q4	Q1	Q2
従業員数	No. of Employees	1,081	1,046	-35	1,071	1,093	1,081	1,079	1,065	1,051	1,046
開発人員数	No. of R&D Staff	331	327	-4	331	334	331	329	326	328	327

間接販売比率（累計）	Indirect Sales Ratio	FY3/2017	FY3/2018	YoY	Forecast	Q1	Q2	Q3	Q4	Q1	Q2
SANKYO+JB Pachinko		32.8%	31.2%	-1.6pt	34.5%	32.0%	32.8%	34.5%	34.6%	31.6%	31.2%
SANKYO Pachislot		43.5%	41.4%	-2.1pt	42.8%	44.9%	43.5%	43.1%	42.8%	41.8%	41.4%

Return on Equity

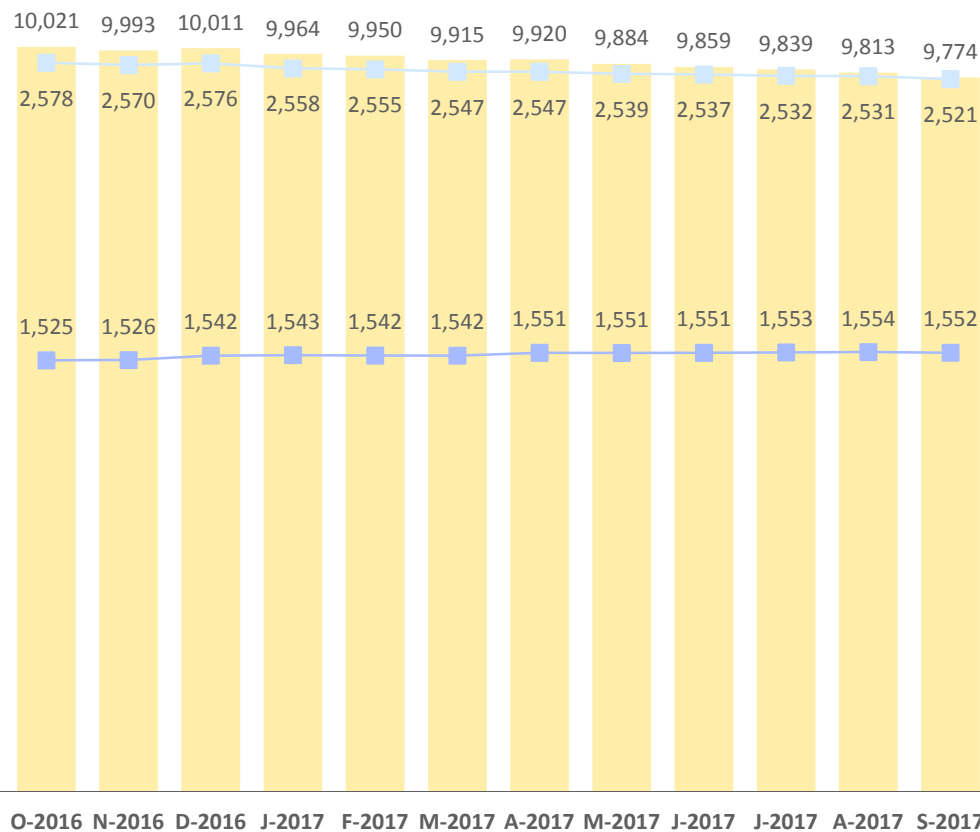
	million yen	3/2011	3/2012	3/2013	3/2014	3/2015	3/2016	3/2017	3/2018E
売上高	Net Sales	201,606	173,682	104,150	158,453	146,579	137,130	81,455	97,000
営業利益	Operating Income	51,923	40,315	7,023	28,023	13,233	18,826	5,059	8,100
経常利益	Recurring Income	55,909	44,396	9,488	30,144	14,870	19,965	3,832	8,700
当期純利益	Net Income	34,733	20,182	5,853	22,400	8,728	10,485	1,777	5,800
総資産	Total Assets	488,636	495,988	464,259	451,149	434,648	414,183	390,585	
純資産	Total Net Assets	419,658	418,303	402,918	413,096	371,670	348,941	340,287	
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	8.4%	4.8%	1.4%	5.5%	2.2%	2.9%	0.5%	
ROE 5期平均	Average ROE of five consecutive fiscal years	9.5%	8.4%	6.2%	5.8%	4.5%	3.4%	2.5%	
当期純利益率	Net Income Ratio	17.2%	11.6%	5.6%	14.1%	6.0%	7.6%	2.2%	
総資産回転率	Total Asset Turnover	0.42	0.35	0.22	0.35	0.33	0.32	0.20	
財務レバレッジ	Financial Leverage	1.15	1.18	1.17	1.12	1.13	1.18	1.17	

thou. units



全日遊連加盟パラーの状況

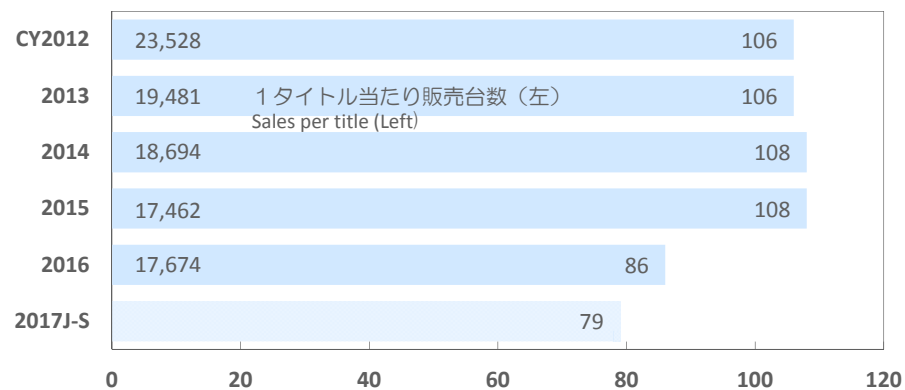
Situation of Parlors that Are Members of Zennichiyuren



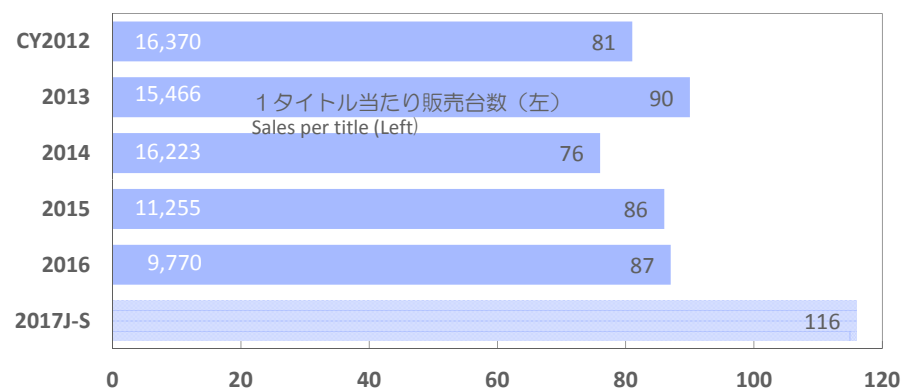
- パチンコ設置台数
No. of installed Pachinko Machines
- パチンコ販売台数
No. of Shipped Pachinko Machines
- パチスロ設置台数
No. of installed Pachislot Machines
- パチスロ販売台数
No. of Shipped Pachislot Machines
- 営業中の店舗数
No. of outlets currently in operation

販売タイトル数推移（全メーカー） Number of Titles Sold (All Manufacturers)

パチンコ機 Pachinko Machines



パチスロ機 Pachislot Machines



型式試験適合状況 Compliance with Format Inspection

パチンコ機 Pachinko Machines

		2012	2013	2014	2015	2016	2017J-S
受付	Applicant	598	503	613	731	864	652
適合	Pass	534	412	505	519	396	275
不適合	Fail	87	71	97	172	458	384
SANKYO+JB		30	28	40	38	39	26
Bisty		6	10	10	8	8	5
SANKYO Group Total		36	38	50	46	47	31

アレンジ、じゃん球を含む
including Arrange Ball, Jong-Kyu

パチスロ機 Pachislot Machines

		2012	2013	2014	2015	2016	2017J-S
受付	Applicant	720	629	526	650	736	682
適合	Pass	253	251	203	250	300	240
不適合	Fail	449	391	342	328	444	389
SANKYO		8	9	9	21	7	11
Bisty		9	14	0	11	8	1
SANKYO Group Total		17	23	9	32	15	12

パロットを含む
including Palot

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【見通しに関する注意事項】

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