

# FACTBOOK

7467/TSE Prime Market, NSE Premier Market  
**HAGIWARA ELECTRIC HOLDINGS CO., LTD.**  
 For the fiscal year ending on March 31, 2023



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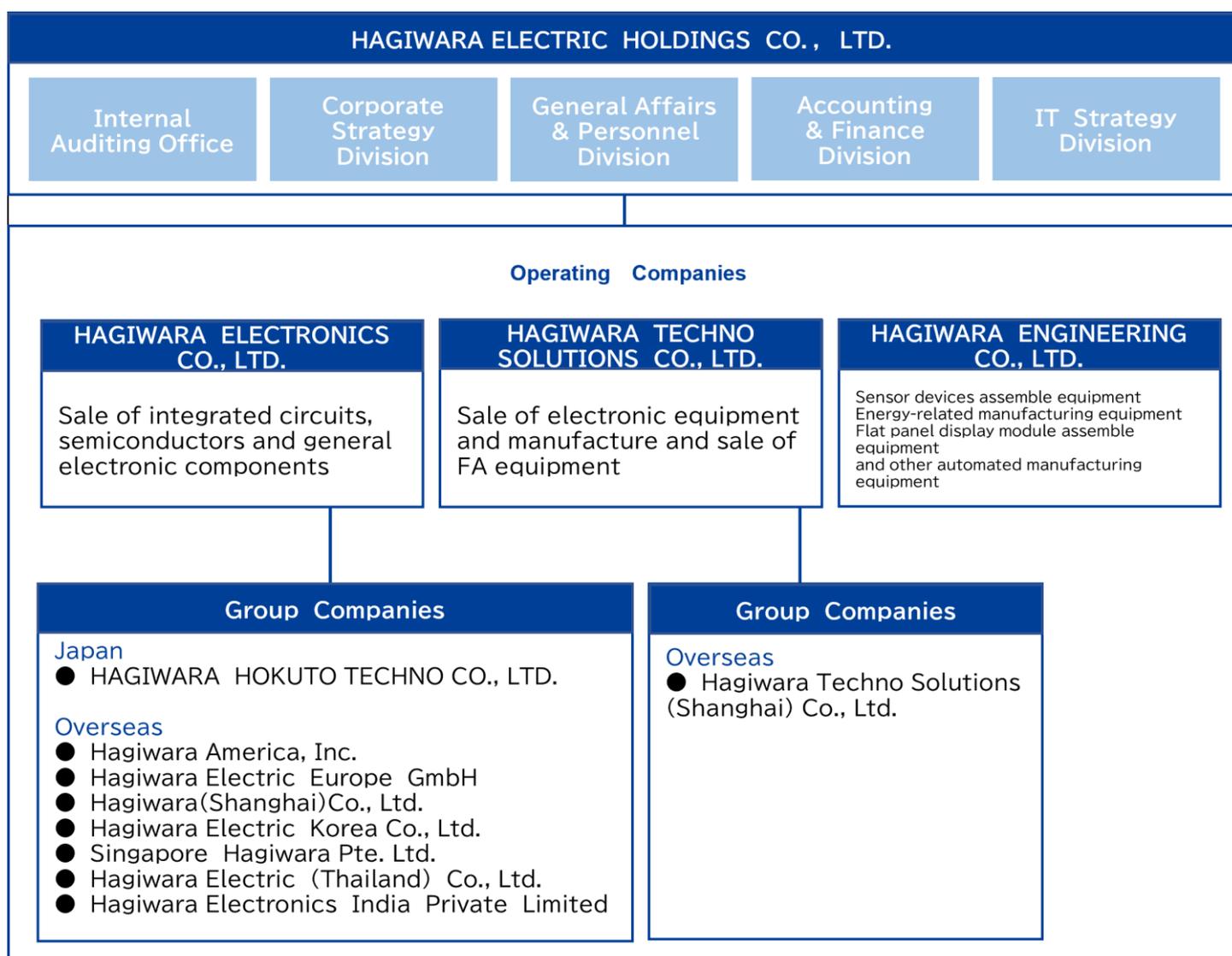
# Corporate Profile

## Corporate Outline (as of March 31, 2023)

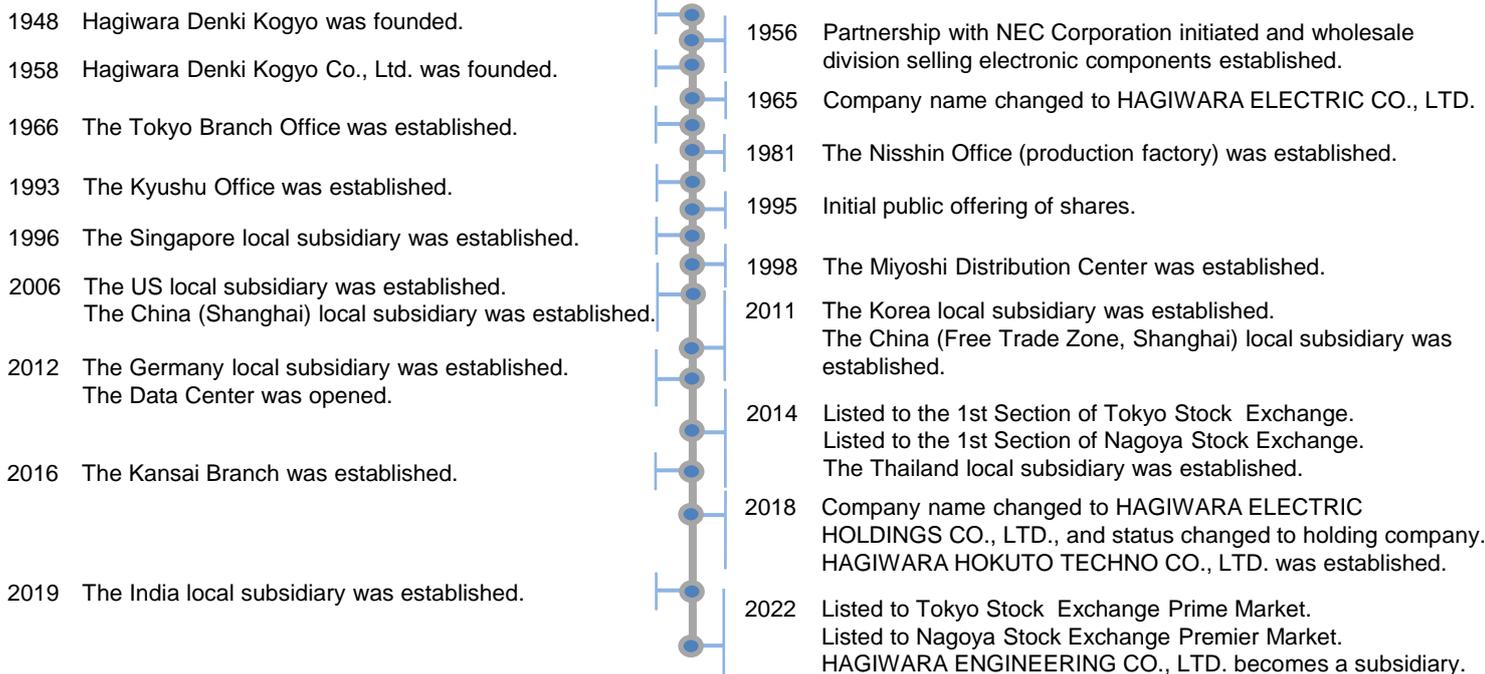
Name of Company	HAGIWARA ELECTRIC HOLDINGS CO., LTD.
Head Office	2-2-1 Higashisakura, Higashi-ku, Nagoya City, Aichi Pref. 461-8520 Japan
Representatives	Mitsuo Iwai, Chairman and Representative Director Moritaka Kimura, President and Representative Director
Established	March 31, 1948
Share Capital	4,361,243,696 yen
Number of Employees	Consolidated: 697 *Excluding temporary employees
Major Business	Formulation and management of business strategies for group companies selling electronic devices and electronic equipment and manufacturing and selling FA equipment
Subsidiaries	HAGIWARA ELECTRONICS CO., LTD. HAGIWARA TECHNO SOLUTIONS CO., LTD. HAGIWARA ENGINEERING CO., LTD.

## Organizational structure of the Group

As of April 1, 2023



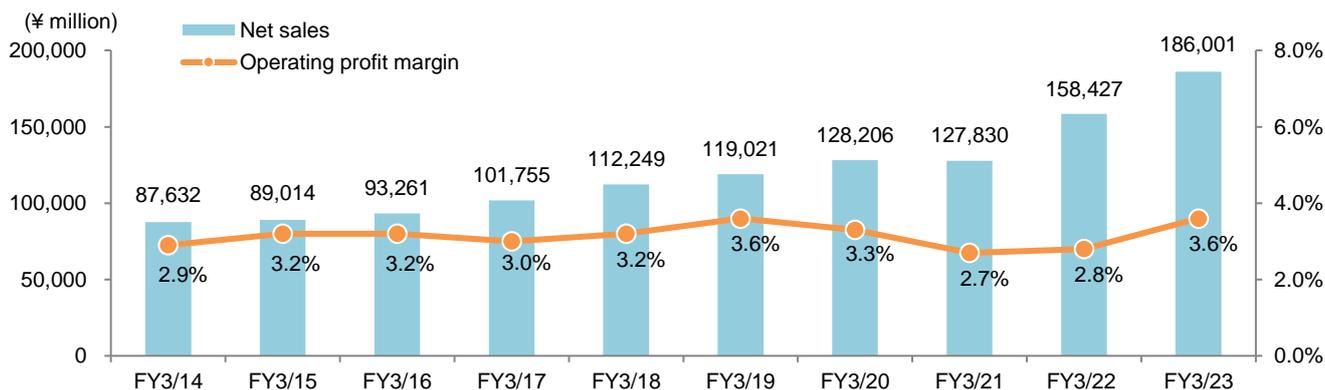
## Corporate History Timeline



## Group Network



## Trend of Business Performance



Note: The Company transitioned to a holding company system on April 1, 2018.  
The business performance up to FY3/18 in this FACTBOOK refers to the figures of the former HAGIWARA ELECTRIC CO., LTD. before the transition.

# Consolidated Balance Sheet

## 連結 貸借対照表 — Consolidated balance sheet

(百万円)	(¥ million)	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
<b>資産の部</b>	<b>Assets</b>					
<b>資産合計</b>	<b>Total assets</b>	<b>63,179</b>	<b>68,293</b>	<b>73,342</b>	<b>82,482</b>	<b>106,577</b>
<b>流動資産</b>	<b>Current assets</b>	<b>58,017</b>	<b>62,971</b>	<b>67,753</b>	<b>76,729</b>	<b>99,297</b>
現金及び預金	Cash and deposits	7,508	7,753	9,713	8,506	10,920
受取手形及び売掛金	Notes and accounts receivable - trade	33,007	32,623	38,478	—	—
受取手形、売掛金及び契約資産	Notes and accounts receivable - trade, and contract assets	—	—	—	26,569	32,735
電子記録債権	Electronically recorded monetary claims - operating	1,629	1,629	1,688	9,471	15,537
商品及び製品	Merchandise and finished goods	14,170	16,866	16,389	27,641	34,411
仕掛品	Work in process	524	349	408	603	1,191
原材料及び貯蔵品	Raw materials and supplies	259	247	240	861	1,813
その他	Other	921	3,504	836	3,090	2,704
貸倒引当金	Allowance for doubtful accounts	△ 3	△ 2	△ 2	△ 17	△ 16
<b>固定資産</b>	<b>Non-current assets</b>	<b>5,162</b>	<b>5,321</b>	<b>5,588</b>	<b>5,753</b>	<b>7,280</b>
<b>有形固定資産</b>	<b>Property, plant and equipment</b>	<b>2,677</b>	<b>2,772</b>	<b>2,750</b>	<b>2,713</b>	<b>4,297</b>
<b>無形固定資産</b>	<b>Intangible assets</b>	<b>218</b>	<b>199</b>	<b>186</b>	<b>243</b>	<b>222</b>
<b>投資その他の資産</b>	<b>Investments and other assets</b>	<b>2,266</b>	<b>2,349</b>	<b>2,651</b>	<b>2,796</b>	<b>2,760</b>
投資有価証券	Investments securities	1,317	1,250	1,504	1,444	1,315
長期貸付金	Long-term loans receivable	—	—	—	44	37
繰延税金資産	Deferred tax assets	396	468	431	584	647
退職給付に係る資産	Retirement benefit asset	—	—	8	96	113
その他	Other	553	630	705	670	683
貸倒引当金	Allowance for doubtful accounts	—	—	△ 0	△ 44	△ 37
<b>負債の部</b>	<b>Liabilities</b>					
<b>負債合計</b>	<b>Total liabilities</b>	<b>29,730</b>	<b>33,178</b>	<b>36,289</b>	<b>43,113</b>	<b>63,046</b>
<b>流動負債</b>	<b>Current liabilities</b>	<b>25,230</b>	<b>27,462</b>	<b>31,095</b>	<b>36,531</b>	<b>37,774</b>
支払手形及び買掛金	Notes and accounts payable - trade	11,727	13,738	17,295	17,376	17,408
電子記録債務	Electronically recorded obligations - operating	3,159	2,252	2,663	3,126	3,823
短期借入金	Short-term borrowings	5,536	5,148	5,348	10,129	6,084
1年内返済予定の長期借入金	Current portion of long-term borrowings	925	600	2,700	1,025	4,152
リース債務	Lease liabilities	26	62	67	98	98
未払金	Accounts payable-other	—	3,538	—	—	—
未払法人税等	Income taxes payable	1,536	671	604	992	1,476
契約負債	Contract liabilities	—	—	—	1,106	1,659
製品保証引当金	Provision for product warranties	—	—	—	—	40
役員賞与引当金	Provision for bonuses for directors (and other officers)	93	77	75	109	129
受注損失引当金	Provision for loss on orders received	—	—	—	—	27
資産除去債務	Asset retirement obligations	—	—	—	—	3
その他	Other	2,225	1,373	2,340	2,567	2,868
<b>固定負債</b>	<b>Non-current liabilities</b>	<b>4,499</b>	<b>5,715</b>	<b>5,194</b>	<b>6,582</b>	<b>25,271</b>
社債	Bonds payable	—	—	—	—	10,000
長期借入金	Long-term borrowings	4,025	5,175	4,875	6,250	14,844
リース債務	Lease liabilities	59	83	86	78	118
繰延税金負債	Deferred tax liabilities	0	0	79	79	172
退職給付に係る負債	Retirement benefit liability	224	279	—	—	—
資産除去債務	Asset retirement obligations	86	97	99	119	117
その他	Other	104	79	53	54	19
<b>純資産の部</b>	<b>Net assets</b>					
<b>純資産合計</b>	<b>Total net assets</b>	<b>33,449</b>	<b>35,114</b>	<b>37,052</b>	<b>39,369</b>	<b>43,531</b>
<b>株主資本</b>	<b>Shareholders' equity</b>	<b>31,154</b>	<b>32,959</b>	<b>34,537</b>	<b>36,607</b>	<b>40,474</b>
資本金	Share capital	4,361	4,361	4,361	4,361	4,361
資本剰余金	Capital surplus	4,861	4,867	4,868	4,872	4,874
利益剰余金	Retained earnings	22,274	24,063	25,626	27,679	31,529
自己株式	Treasury shares	△ 343	△ 332	△ 319	△ 305	△ 290
<b>その他の包括利益累計額</b>	<b>Accumulated other comprehensive income</b>	<b>263</b>	<b>69</b>	<b>410</b>	<b>638</b>	<b>924</b>
その他有価証券評価差額金	Valuation difference on available-for-sale securities	296	225	414	325	305
繰延ヘッジ損益	Deferred gains or losses on hedges	—	—	—	△ 3	—
為替換算調整勘定	Foreign currency translation adjustment	181	128	103	413	772
退職給付に係る調整累計額	Remeasurements of defined benefit plans	△ 214	△ 284	△ 107	△ 97	△ 152
<b>非支配株主持分</b>	<b>Non-controlling interests</b>	<b>2,032</b>	<b>2,085</b>	<b>2,103</b>	<b>2,123</b>	<b>2,131</b>
<b>負債純資産合計</b>	<b>Total liabilities and net assets</b>	<b>63,179</b>	<b>68,293</b>	<b>73,342</b>	<b>82,482</b>	<b>106,577</b>

# Consolidated Statement of Income



## 連結 損益計算書 — Consolidated statement of income

(百万円)	(¥ million)	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
<b>売上高</b>	<b>Net sales</b>	<b>119,021</b>	<b>128,206</b>	<b>127,830</b>	<b>158,427</b>	<b>186,001</b>
売上原価	Cost of sales	106,825	115,491	115,941	143,814	167,786
売上総利益	Gross profit	12,196	12,714	11,888	14,612	18,214
販売費及び一般管理費	Selling, general and administrative expenses	7,876	8,541	8,420	10,255	11,489
<b>営業利益</b>	<b>Operating profit</b>	<b>4,319</b>	<b>4,173</b>	<b>3,468</b>	<b>4,356</b>	<b>6,725</b>
<b>営業外収益</b>	<b>Non-operating income</b>	<b>82</b>	<b>105</b>	<b>212</b>	<b>114</b>	<b>165</b>
受取利息	Interest income	9	2	6	15	10
受取配当金	Dividend income	19	18	19	19	21
為替差益	Foreign exchange gains	—	—	37	38	—
受取保険金	Insurance claim income	—	27	—	—	24
受取支援金収入	Income from fees for business	—	—	28	—	—
保険解約返戻金	Surrender value of insurance policies	0	—	—	—	—
投資有価証券評価益	Gain on valuation of investment securities	24	—	53	—	—
受取補償金	Compensation income	—	—	24	10	41
その他	Other	30	58	42	30	67
<b>営業外費用</b>	<b>Non-operating expenses</b>	<b>126</b>	<b>184</b>	<b>124</b>	<b>135</b>	<b>473</b>
支払利息	Interest expenses	43	50	34	36	147
社債利息	Interest expenses on bonds	—	—	—	—	6
社債発行費	Bonds issuance costs	—	—	—	—	76
為替差損	Foreign exchange losses	27	72	—	—	156
売上債権売却損	Loss on sales of trade receivables	32	17	24	18	29
投資有価証券評価損	Loss on valuation of investment securities	—	18	—	—	33
支払手数料	Commission expenses	6	12	53	15	—
新株発行費	Share issuance costs	12	—	—	—	—
貸倒引当金繰入額	Provision of allowance for doubtful accounts	—	—	—	51	—
その他	Other	4	13	12	13	22
<b>経常利益</b>	<b>Ordinary profit</b>	<b>4,275</b>	<b>4,093</b>	<b>3,556</b>	<b>4,335</b>	<b>6,417</b>
<b>特別利益</b>	<b>Extraordinary income</b>	<b>3</b>	<b>1</b>	<b>37</b>	<b>78</b>	<b>703</b>
固定資産売却益	Gain on sale of non-current assets	—	0	0	0	—
投資有価証券売却益	Gain on sale of investment securities	3	1	36	77	32
負のれん発生益	Gain on bargain purchase	—	—	—	—	670
<b>特別損失</b>	<b>Extraordinary losses</b>	<b>22</b>	<b>7</b>	<b>0</b>	<b>10</b>	<b>8</b>
固定資産処分損	Loss on disposal of non-current assets	1	0	0	9	8
投資有価証券評価損	Loss on valuation of investment securities	20	0	—	—	—
投資有価証券売却損	Loss on sale of investment securities	—	4	—	—	—
投資有価証券清算損	Loss on liquidation of investment securities	0	—	—	—	—
会員権評価損	Loss on valuation of membership	—	2	—	—	—
<b>税金等調整前当期純利益</b>	<b>Profit before income taxes</b>	<b>4,256</b>	<b>4,087</b>	<b>3,593</b>	<b>4,403</b>	<b>7,111</b>
<b>法人税等</b>	<b>Income taxes</b>	<b>1,433</b>	<b>1,311</b>	<b>1,225</b>	<b>1,473</b>	<b>2,155</b>
<b>当期純利益</b>	<b>Profit</b>	<b>2,823</b>	<b>2,775</b>	<b>2,367</b>	<b>2,930</b>	<b>4,955</b>
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	17	59	53	54	42
<b>親会社株主に帰属する当期純利益</b>	<b>Profit attributable to owners of parent</b>	<b>2,806</b>	<b>2,716</b>	<b>2,314</b>	<b>2,876</b>	<b>4,912</b>

# Consolidated Statement of Cash Flows



## 連結 キャッシュ・フロー計算書 — Consolidated statement of cash flows

(百万円)	(¥ million)	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
<b>営業活動によるキャッシュ・フロー</b>	<b>Cash flows from operating activities</b>					
営業活動によるキャッシュ・フロー合計	Net cash provided by (used in) operating activities	419	1,092	887	△ 4,905	△ 13,020
税金等調整前当期純利益	Profit before income taxes	4,256	4,087	3,593	4,403	7,111
減価償却費	Depreciation	186	215	247	282	294
負ののれん発生益	Gain on bargain purchase	—	—	—	—	△ 670
固定資産売却損益 (△は益)	Loss (gain) on sale and retirement of non-current assets	1	0	△ 0	8	8
貸倒引当金の増減額 (△は減少)	Increase (decrease) in allowance for doubtful accounts	0	△ 0	0	58	△ 7
役員賞与引当金の増減額 (△は減少)	Increase (decrease) in provision for bonuses for directors (and other officers)	44	△ 16	△ 1	34	19
退職給付に係る負債の増減額 (△は減少)	Increase (decrease) in retirement benefit liability	△ 61	△ 44	△ 25	—	—
退職給付に係る資産の増減額 (△は増加)	Decrease (increase) in retirement benefit asset	—	—	—	△ 71	△ 97
受注損失引当金の増減額 (△は減少)	Increase (decrease) in provision for loss on order received	△ 11	—	—	—	25
製品保証引当金の増減額 (△は減少)	Increase (decrease) in provision for product warranties	—	—	—	—	15
受取利息及び受取配当金	Interest and dividend income	△ 28	△ 20	△ 26	△ 34	△ 32
支払利息	Interest expenses	43	50	34	36	154
社債発行費	Corporate bond issuance expenses	—	—	—	—	76
保険解約返戻金	Surrender value of insurance policies	△ 0	—	—	—	—
投資有価証券評価損益 (△は益)	Loss (gain) on valuation of investment securities	△ 9	18	△ 53	1	33
投資有価証券売却損益 (△は益)	Loss (gain) on sale of investment securities	△ 3	3	△ 36	△ 77	△ 32
売上債権の増減額 (△は増加)	Decrease (increase) in trade receivables	△ 2,576	315	△ 5,849	4,219	△ 11,757
棚卸資産の増減額 (△は増加)	Decrease (increase) in inventories	△ 1,475	△ 2,509	424	△ 12,067	△ 7,856
仕入債務の増減額 (△は減少)	Increase (decrease) in trade payables	386	1,104	3,967	544	371
その他	Other, net	613	△ 341	21	△ 1,103	1,309
小計	Subtotal	1,366	2,862	2,294	△ 3,765	△ 11,032
利息及び配当金の受取額	Interest and dividends received	29	21	27	35	32
利息の支払額	Interest paid	△ 42	△ 50	△ 29	△ 41	△ 144
法人税等の支払額	Income taxes paid	△ 933	△ 1,740	△ 1,405	△ 1,134	△ 1,876
<b>投資活動によるキャッシュ・フロー</b>	<b>Cash flows from investing activities</b>					
投資活動によるキャッシュ・フロー合計	Net cash provided by (used in) investing activities	△ 430	△ 274	△ 69	△ 171	△ 1,327
定期預金の払戻による収入	Proceeds from withdrawal of time deposits	70	—	—	—	—
定期預金の預入による支出	Payments into time deposits	△ 200	—	—	—	—
投資有価証券の取得による支出	Purchase of investment securities	△ 19	△ 78	△ 11	△ 114	△ 3
投資有価証券の売却による収入	Proceeds from sale of investment securities	30	21	119	118	114
投資有価証券の償還による収入	Proceeds from redemption of investment securities	0	—	—	—	—
有形固定資産の取得による支出	Purchase of property, plant and equipment	△ 157	△ 123	△ 123	△ 87	△ 129
有形固定資産の売却による支出	Proceeds from sale of property, plant and equipment	0	1	10	10	—
無形固定資産の取得による支出	Purchase of intangible assets	△ 147	△ 42	△ 54	△ 90	△ 104
連結の範囲の変更を伴う子会社株式の取得による支出	Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	—	—	—	△ 1,209
保険積立金の解約による収入	Proceeds from cancellation of insurance funds	2	—	—	—	—
その他	Other, net	△ 8	△ 51	△ 10	△ 8	4
<b>財務活動によるキャッシュ・フロー</b>	<b>Cash flows from financing activities</b>					
財務活動によるキャッシュ・フロー合計	Net cash provided by (used in) financing activities	1,037	△ 519	1,165	3,564	16,421
短期借入金の純増減額 (△は減少)	Net increase (decrease) in short-term borrowings	△ 1,046	△ 388	200	4,780	△ 4,044
長期借入れによる収入	Proceeds from long-term borrowings	1,100	1,750	2,400	2,400	13,060
長期借入金の返済による支出	Repayments of long-term borrowings	△ 993	△ 925	△ 600	△ 2,700	△ 1,388
社債の発行による収入	Proceeds from issuance of bonds	—	—	—	—	9,923
自己株式の取得による支出	Purchase of treasury shares	—	—	△ 0	△ 0	△ 0
新株予約権の行使による株式の発行による収入	Proceeds from issuance of shares resulting from exercise of share acquisition rights	879	—	—	—	—
自己株式の売却による収入	Proceeds from sale of treasury shares	19	16	14	—	—
配当金の支払額	Dividends paid	△ 907	△ 929	△ 749	△ 796	△ 1,061
非支配株主への配当金の支払額	Dividends paid to non-controlling interests	—	△ 5	△ 34	△ 34	△ 34
非支配株主からの払込みによる収入	Proceeds from share issuance to non-controlling shareholders	2,009	—	—	—	—
その他	Other, net	△ 24	△ 37	△ 65	△ 84	△ 83
現金及び現金同等物に係る換算差額	Effect of exchange rate change on cash and cash equivalents	△ 57	△ 52	△ 23	304	340
現金及び現金同等物の増減額 (△は減少)	Net increase (decrease) in cash and cash equivalents	968	245	1,960	△ 1,207	2,413
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of period	6,540	7,508	7,753	9,713	8,506
現金及び現金同等物の期末残高	Cash and cash equivalents at end of period	7,508	7,753	9,713	8,506	10,920

# Information by Segment / Consolidated Profitability Indicators

## セグメント情報等 — Segment Information

### セグメント別業績 - Net Sales Breakdown by Business Segment

(百万円)	(¥ million)	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
売上高	Net sales	119,021	128,206	127,830	158,427	186,001
デバイス事業	Electronic Devices Business	95,692	103,700	105,905	134,661	158,974
ソリューション事業	Technology Solutions Business	23,328	24,505	21,924	23,766	27,026
セグメント利益	Segment profit	4,319	4,173	3,468	4,356	6,725
デバイス事業	Electronic Devices Business	2,870	2,674	2,164	2,663	4,491
ソリューション事業	Technology Solutions Business	1,449	1,498	1,303	1,692	2,234

### 主要ユーザー別売上高 - Net Sales Breakdown by Major Client

(百万円)	(¥ million)	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
売上高	Net sales	119,021	128,206	127,830	158,427	186,001
株式会社デンソー	DENSO CORPORATION	66,954	70,427	74,422	80,073	86,723
株式会社東海理化電機製作所	TOKAI RIKKA CO., LTD.	4,502	4,533	4,057	4,383	5,516
トヨタ自動車株式会社	Toyota Motor Corporation	9,329	9,703	4,902	3,492	2,770
その他	Others	38,235	43,541	44,447	70,479	90,992

※株式会社デンソー等の海外子会社に対する売上高は、その他に含まれております。(Net sales to overseas subsidiaries such as Denso are included in "Others.")

## 収益性指標 — Profitability

(%)		FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
売上高総利益率(A)	Gross profit on Net sales	10.2	9.9	9.3	9.2	9.8
売上高営業利益率(B)	Operating profit margin	3.6	3.3	2.7	2.8	3.6
売上高経常利益率(C)	Ordinary profit margin	3.6	3.2	2.8	2.7	3.5
売上高当期純利益率(D)	Net profit margin	2.4	2.1	1.8	1.8	2.6
総資産経常利益率 (ROA) (E)	Gross profit on Net sales	7.1	6.2	5.0	5.6	6.8
自己資本当期純利益率 (ROE) (F)	Operating profit margin	9.3	8.4	6.8	8.0	12.5
純資産配当率 (DOE) (G)	Ordinary profit margin	3.0	2.9	2.1	2.5	3.5

売上高総利益率(A)=売上総利益÷売上高 (=Gross profit/Net sales)

売上高営業利益率(B)=営業利益÷売上高 (=Operating profit/Net sales)

売上高経常利益率(C)=経常利益÷売上高 (=Ordinary profit/Net sale)

売上高当期純利益率(D)=親会社株主に帰属する当期純利益÷売上高 (=Profit attributable to owners of parent/Net sales)

ROA(E)=経常利益÷総資産(期中平均) (=Ordinary profit/Total assets)

ROE(F)=親会社株主に帰属する当期純利益÷自己資本(期中平均) (=Profit attributable to owners of parent/Total net assets)

DOE(G)=配当金総額÷純資産(期中平均)(=Total amount of dividends (¥million) /Total net assets)

## 効率性指標 — Efficiency

		FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
総資産回転率(A)	Total assets turnover	2.0	2.0	1.8	2.0	2.0
自己資本回転率(B)	Equity turnover	3.9	4.0	3.8	4.4	4.7
有形固定資産回転率(C)	Property, plant and equipment turnover	44.9	47.1	46.3	58.0	59.8
インタレスト・カバレッジ・レシオ(D)	Interest coverage ratio	100.9	83.5	102.4	119.7	45.8
期末従業員数(人)(E)	Number of employees at end of period	544	585	594	609	697
期末臨時従業員数(人)(F)	Number of temporary employees at end of period	51	59	78	85	109
1人当たり売上高(万円)(G)	Net sales per employee	20,004	19,908	19,022	22,828	23,077
1人当たり経常利益(万円)(H)	Ordinary profit per employee	719	636	529	625	796
1人当たり当期純利益(万円)(I)	Net profit per employee	472	422	344	414	610

総資産回転率(A)=売上高÷総資産(=Net sales/Total assets)

自己資本回転率(B)=売上高÷自己資本(=Net sales/Total net assets)

有形固定資産回転率(C)=売上高÷有形固定資産(=Net sales/Property, plant and equipment)

インタレスト・カバレッジ・レシオ(D)=(営業利益+受取利息+受取配当金)÷支払利息

(=(Operating profit+Interest income+Dividend income)/Interest expenses)

1人当たり売上高(G)=売上高÷((E)+(F))(=Net sales/((E)+(F)))

1人当たり経常利益(H)=経常利益÷((E)+(F))(=Ordinary profit/((E)+(F)))

1人当たり当期純利益(I)=親会社株主に帰属する当期純利益/((E)+(F))(=Profit attributable to owners of parent/((E)+(F)))

## 安全性指標 — Safety

(%)		FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
自己資本比率(A)	Equity ratio	49.7	48.4	47.7	45.2	38.8
有利子負債依存度(B)	Interest-bearing debt ratio	16.6	16.0	17.6	21.1	32.9
当座比率(C)	Acid-test ratio	167.0	153.0	160.4	121.6	156.9
流動比率(D)	Current ratio	229.9	229.3	217.9	210.0	263.3
固定比率(E)	Non-current ratio	16.4	16.1	16.0	15.4	17.8
固定長期適合率(F)	Non-current assets to Non-current liability ratio	14.4	13.7	13.9	13.1	11.0

自己資本比率(A)=自己資本÷総資産(=Total net assets/Total assets)

有利子負債依存度(B)=有利子負債÷総資産(=Liabilities with interest/Total assets)

当座比率(C)=当座資産÷流動負債(=Cash and cash equivalents/Current liabilities)

流動比率(D)=流動資産÷流動負債(=Current assets/Current liabilities)

固定比率(E)=固定資産÷自己資本(=Non-current assets/Total net assets)

固定長期適合率(F)=固定資産÷(自己資本+固定負債)(=Non-current assets/(Total net assets/Non-current liabilities))

## 1株当たり指標 — Per share

(円) - ¥	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
期末株価 - Share price at end of period (A)	3,080	2,197	2,629	2,020	3,325
株価レンジ (直近12ヶ月の引値ベース) - Closing stock price range for the last 12 months (B)	2,589-3,405	1,934-3,135	1,860-2,830	1,903-2,686	1,851-3,325
1株当たり当期純利益 - Earnings per share (C)	319.72	307.45	261.82	325.07	554.71
1株当たり配当金 - Dividend per share (D)	105.00	105.00	80.00	100.00	155.00
1株当たり純資産 - Book-value per share (C)	3,557.48	3,737.88	3,951.86	4,208.13	4,672.91
	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
配当金総額 (百万円) - Total amount of dividends (¥million) (E)	927	927	707	885	1,373
配当性向 (%) - Dividend payout ratio (%) (F)	32.8	34.2	30.6	30.8	27.9
株価収益率 (PER) (倍) - Price earnings ratio (times) (G)	9.63	7.15	10.04	6.21	5.99
株価純資産倍率 (PBR) - Price book-value ratio (H)	0.87	0.59	0.67	0.48	0.71
	FY3/19	FY3/20	FY3/21	FY3/22	FY3/23
期中平均株式数 (千株) - Term-average number of shares outstanding (thousand shares)	8,777	8,834	8,841	8,848	8,856
株主数 (人) - Number of shareholders (persons)	2,753	3,143	2,862	3,078	3,328

配当性向 (F)=(D)÷(C)

株価収益率(G)=(A)÷((C)÷2)

株価純資産倍率(H)=期末株価÷(C)(=Year-end Stock Price/(C))

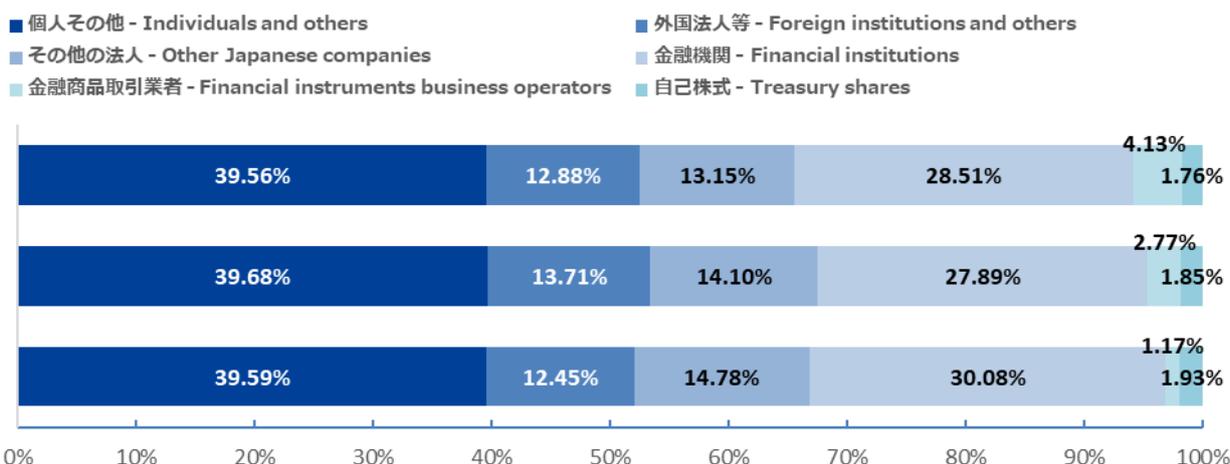
## 大株主の状況 — Major Shareholders

As of March 31, 2023

上位10名 - Top 10 Shareholders	所有株式数 (株) Number of shares	所有株式数の割合 (%) Shareholding ratio (%)
日本マスタートラスト信託銀行株式会社 (信託口) - The Master Trust Bank of Japan, Ltd. (trust account)	1,029,400	11.62
株式会社日本カストディ銀行 (信託口) - Custody Bank of Japan, Ltd.(trust account)	744,500	8.40
有限会社スタニイ - STANY Co., Ltd.	495,250	5.59
萩原智昭 - Tomoaki Hagiwara	340,030	3.84
BBH FOR FIDELITY LOW – PRICED STOCK FUND (PRINCIPAL ALL SECTOR SUBPORTFOLIO)	234,687	2.65
株式会社三菱UFJ銀行 - MUFG Bank, Ltd.	232,500	2.62
名古屋中小企業投資育成株式会社 - Nagoya Small and Medium Business Investment & Consultation Co., Ltd.	230,000	2.60
公益財団法人萩原学術振興財団 - HAGIWARA FOUNDATION OF JAPAN	230,000	2.60
萩原電気従業員持株会 - Employees' Stockholding	182,270	2.06
三井住友信託銀行株式会社 - Sumitomo Mitsui Trust Bank, Limited	178,000	2.01

※所有株式の割合 (%) は、自己株式 (158,474株) を控除して計算しております。  
(The percentage of shares held is calculated by deducting treasury stock (158,474 shares).)

## 所有者別株式保有の状況 — Shareholding by Shareholder



## A solution design company that is creating the future through advanced electronics

**We aim to be a corporate group that contributes to a sustainable society by designing new value for the future of our mobility society and manufacturing through digital transformation.**

The foundation of our corporate activities is to prioritize our customers' perspective. We not only meet our customers' needs, but we exceed their expectations by using our knowledge as a trading company to make proposals and leverage our proven technologies to deliver the best solution.

The Hagiwara Electric Group works as one to fulfill its role and

mission as a technology-related trading company. We contribute to the achievement of a prosperous society by creating technological bases to support our electronic devices business, technology solutions business, and overseas business expansion, through which we create solutions that add new value and create greater opportunities for success in all fields.



### Electronic Devices Business

### Supporting a More Prosperous Lifestyle Through Advanced Technology

**We evolve together with our customers through advanced electronics technology and logistics services**

The digital revolution has finally begun to change the nature of the automobile. We help to solve our customers' problems by providing new services based on our many years of experience in the automotive industry.

### Overseas Business Expansion

### Supporting Your Global Expansion

**Delivering value globally ~Contributing to our customers' overseas expansion and the development of local businesses~**

The Hagiwara Electric Group supports the globalization of manufacturing by actively promoting overseas expansion. We currently have a worldwide network originating in Japan and covering North America, Asia and Europe. By utilizing the group know-how and resources of our local bases, we are able to provide the same level of support for customers engaged in overseas manufacturing operations as for customers operating in Japan.

### Technology Solutions Business

### Supporting the Digital Society of the Future

**Toward a digital society transformed by data and technology: expanding the possibilities of the future through digital transformation**

We provide solutions for achieving a connected society by integrating and developing the measurement and digitalization technologies that we have cultivated in the manufacturing field, and for achieving the digital transformations that will lead to the digital society of the future.

### Technological Base

### Supporting Hagiwara Electric Technologies

**Creating new value in society with the power of technology**

From development of original component technologies to applied technology and cutting-edge technology, we actively pursue new potential and functional diversity in addition to seeking new technologies. We create new value in society by being responsive to the expanding markets of many different industries, while at the same time, using our strengths to support the business of Hagiwara Electric Group.

## Electronic Devices Business

### We evolve together with our customers through advanced electronics technology and logistics services

The digital revolution has finally begun to change the nature of the automobile. We help to solve our customers' problems by providing new services based on our many years of experience in the automotive industry.

#### Business Domains

Contributing to the automotive society of tomorrow, transitioning beyond conventional concepts, by providing the cutting edge solutions



#### Supporting the Latest Innovations

##### Internal vehicle devices

The safety and comfort of one's car is paramount to a relaxed and enjoyable driving experience. We handle a diverse selection of electronic devices that support these developments. What's more, our team is equipped to provide a personalized experience with advanced device solutions. Our specialists are experienced in developing new cutting edge products that are customized and tailored to suit your company's needs.

##### Embedded software development

With the increasing usage of electronics in vehicles, the demand for microcontrollers has increased.

To meet this ever increasing demand, we are developing improved software to advance the quality and performance of automotive microcontrollers.



#### Supporting the Evolution of Industry

##### Devices for industry and social infrastructure

As automation and motorization expand, so too does the technology used in our daily lives. The electronic devices we supply support these developments and allow us to respond quickly to our customers' needs in a variety of fields even as the global demand outgrows production.

#### Features of Electronic Devices Business

##### 1. The Hagiwara of Cars

**A wealth of achievements in the automotive industry especially in the Chubu region**

The Hagiwara Electric Group is based in Nagoya, where the world's top automobile and auto parts manufacturers are located. When the Hagiwara Electric Group was founded, we put down roots in the Chubu region, where we have been able to create and foster close relationships with our customers. These relationships have been cultivated over many years and at their cores are built on trust. This has allowed us to gather the latest knowledge about industry trends as well as accumulate the latest and most advanced technology available with which the cars of the future will be fashioned.

##### 2. The Hagiwara of Solutions

**Established partnerships with global leaders and drivers of growth**

The partnerships we promote are those that will benefit our customers and provide us the tools to resolve any issues they might face. With a focus on long-established global brands, we are always in pursuit of manufacturers who will be the leaders of the next generation. This commitment to coordinating and selecting only the best assists us in providing our customers with most innovative solutions available.

##### 3. The Hagiwara of Technological Strengths

**Our efforts in the field of hardware development and EMS/ODM**

In recent years, semiconductors such as LSIs with integrated functionality have become mainstream. The Hagiwara Electric Group utilizes its technological strengths to support the functional development of semiconductors as well as the incorporation of "plus alpha" functions into general purpose products. Due to our advancements in software creation and design, we are able to provide electronics manufacturing services (EMS) and original design manufacturing (ODM).

##### 4. The Hagiwara That Is Everywhere in Society

**A presence in multiple fields including industry, robots, housing equipment, and nursing care**

Device solutions from the Hagiwara Electric Group are utilized in factories to accelerate factory automation (FA). Additionally, our solutions are used in both the housing equipment field and the nursing care field. Our cutting-edge inventory of electronic components and ability to propose solutions support automation and motorization, bringing more convenience to our lives.

## Technology Solutions Business

### Toward a digital society transformed by data and technology: expanding the possibilities of the future through digital transformation

We provide solutions for achieving a connected society by integrating and developing the measurement and digitalization technologies that we have cultivated in the manufacturing field, and for achieving the digital transformations that will lead to the digital society of the future.

#### Solutions for Every Area



#### Features of Technology Solutions Business

##### 1. Trading Company with Manufacturing Functions

**Partnerships with a variety of manufacturers and our own manufacturing function**

In addition to the major manufacturers we have been working with for many years, we also actively collaborate with leading manufacturers across the globe. We assist our customers in finding state-of-the-art technologies and products that suit them. We also have a manufacturing arm where we develop and manufacture our own original products. We resolve the issues faced by our customers through our commitment to quality and meticulous support.

##### 2. Achievements in Industry

**A wealth of achievements at auto factories and other production sites especially in the Chubu region**

The Chubu region is where many world-class automobile manufacturers and automobile parts manufacturers have their production bases. The region is also playing host to an increasing number of companies engaged in manufacturing equipment for production facilities such as machine tools. Headquartered in Nagoya—the heart of the Chubu—the Hagiwara Electric Group has a proven track record in production site-related business. We are also leveraging these achievements to develop a wide range of solutions in various other fields such as IT and security.

##### 3. Looking Ahead and Being a Pioneer

**Using our technological strengths stay new and on trend**

From selling computers and servers to building networks and IT platforms, we have always used state-of-the-art and trending technologies such as measurement solutions that support model-based development. We will continue to use our proven, extensive technological resources to seek new technologies that will form the foundation of the next generation.

##### 4. Promoting Digital Transformation and Creating New Value

**Delivering new value in the data-driven digital integration and factory integration services market**

We are able to utilize our experience in IT, embedded devices, measurement, and other aspects of factory automation (FA) in order to import data from various machines and objects. We create new value by processing the data we collect into meaningful information and promoting digital transformation.

## Overseas Business Expansion

### Delivering value globally ~Contributing to our customers' overseas expansion and the development of local businesses~

The Hagiwara Electric Group supports the globalization of manufacturing by actively promoting overseas expansion. We currently have a worldwide network originating in Japan and covering North America, Asia and Europe. By utilizing the group know-how and resources of our local bases, we are able to provide the same level of support for customers engaged in overseas manufacturing operations as for customers operating in Japan. Our goal is to strengthen the development support system of local subsidiaries by implementing measures such as stationing engineers at each location. This allows us to contribute to the creation and expansion of global markets with our customers while at the same time developing new products and new businesses.

## Approach to Overseas Business

- Meeting the global needs of Japanese companies
- Proposing Solutions That Correspond with Local Needs
- Expanding Our Overseas Network
- Business localization
- Enhancing development and design
- Creating new markets

## Technological Base

### Creating new value in society with the power of technology

From development of original component technologies to applied technology and cutting-edge technology, we actively pursue new potential and functional diversity in addition to seeking new technologies. We create new value in society by being responsive to the expanding markets of many different industries, while at the same time, using our strengths to support the business of Hagiwara Electric Group.

## Hagiwara Electric's Strengths



The Hagiwara Electric Group's strength lies in the ability to use our technological advantages to provide solutions for issues and challenges faced by our customers. Our technologies are largely divided into support technology and development technology, and at the heart of both of these is our component technology and experience. Electronic products are becoming increasingly sophisticated and complex. What is needed now is not only product lineup, but also the ability to support all the technical aspects of a customer's project by utilizing expertise in each field of the customer's business. Utilizing our proven track record and the experience we have accrued, we serve the role of a bridge between suppliers and customers. Our competencies translate into an ability to support our customers' product development and to help their business succeed. At the heart of our ability to provide solutions is the technological strength of the Hagiwara Electric Group and we will further enhance it as a horizontally interconnected foundation that supports the entire Group.

## Our Technologies

### Examples of Support Technologies



#### Support for Component Selection

- Introduction of new products from manufacturing partners
- Provision of the latest product information and technical trends
- Assistance in new product evaluation and comparative evaluation of parts



#### Development Support for Customers

- Support for advance development of embedded systems
- Support for development of embedded software and hardware mass production
- Support for constructing IT and other systems (system integrator)
- Introduction of partner companies that can perform development and evaluation



#### Support for Failure Analysis

- Cooperation in failure classification, reproduction testing and analysis
- Follow up on failure analysis in collaboration with manufacturing partners

### Examples of Development Technologies



#### Contracted Development of Embedded Systems

- Embedded software development and evaluation
- Development of embedded system hardware
- Circuit design and evaluation of system LSIs and ICs



#### Contracted Development Related to IT Solutions

- IoT-related system development
- System development for production management systems, etc.
- Construction of various FA and measurement systems



#### Establishment of Evaluation Environments and Contracted Development of Component Technologies for Automated Driving and Other Systems

- Acquisition of car driving video and data tagging
- Image processing that can be applied to electronic mirrors and peripheral monitoring
- Implementation of new algorithms in embedded systems

## HAGIWARA ELECTRONICS CO., LTD.

Name of Company	HAGIWARA ELECTRONICS CO., LTD.
Location	Takaoka Park Building, 2-2-1 Higashi Sakura, Higashi-ku, Nagoya-shi, Aichi
Representative	Takeshi Soejima, President and Representative Director
Established	May 1, 2017 (Business operation commenced on April 1, 2018)
Share Capital	1,310 million yen
Major Business	Sale of integrated circuits, semiconductors and electron devices

## HAGIWARA TECHNO SOLUTIONS CO., LTD.

Name of Company	HAGIWARA TECHNO SOLUTIONS CO., LTD.
Location	Takaoka KANAME Building, 2-28-23 Izumi, Higashi-ku, Nagoya-shi, Aichi
Representative	Chihiro Kashima, President and Representative Director
Established	May 1, 2017 (Business operation commenced on April 1, 2018)
Share Capital	310 million yen
Major Business	Sale of electronic equipment and manufacture and sale of FA equipment

## HAGIWARA ENGINEERING CO., LTD.

Name of Company	HAGIWARA ENGINEERING CO., LTD.
Location	326, Sayamagahara, Iruma-shi, Saitama
Representative	Hiroaki Fujita, President and Representative Director
Established	April 26, 1990
Share Capital	484 million yen
Major Business	Sensor devices assemble equipment, energy-related manufacturing equipment, flat panel display module assemble equipment and other automated manufacturing equipment

## HAGIWARA HOKUTO TECHNO CO., LTD.

Name of Company	HAGIWARA HOKUTO TECHNO CO., LTD.
Location	Takaoka Park Building, 2-2-1 Higashi Sakura, Higashi-ku, Nagoya-shi, Aichi
Representative	Atsunori Shigenobu, President and Representative Director
Established	April 2, 2018
Share Capital	45 million yen
Equity ownership ratio	HAGIWARA ELECTRONICS CO., LTD.: 66.56% Hokuto System Co., Ltd.: 33.44%
Major Business	Consignment and services related to in-vehicle software verification and development





Contact

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