

2021年度 決算説明会

Results of FY2021
ending March 31 , 2022

補足資料

Reference Data

2022年5月20日

May 20 , 2022

南海電気鉄道株式会社
Nankai Electric Railway Co.,Ltd.

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経営指標

Financial highlights

		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
		百万円 millions of yen									
経営成績	Operating results										
営業収益	Operating Revenue	184,412	197,495	210,995	219,065	221,690	227,874	227,424	228,015	190,813	201,793
営業利益	Operating Profit	21,973	23,062	28,118	32,318	31,840	33,971	27,745	35,223	5,552	12,190
経常利益	Ordinary Profit	15,474	16,899	22,001	27,110	27,111	29,733	23,898	31,677	1,854	9,931
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	7,518	9,615	17,467	12,612	16,452	14,719	13,023	20,811	△ 1,861	4,021
財務状態	Financial position										
設備投資	Investments	21,690	19,758	26,655	29,685	36,792	43,653	43,538	47,917	27,966	21,408
減価償却費	Depreciation and Amortization	20,428	20,540	23,699	25,519	26,032	26,645	27,440	28,786	29,410	28,591
総資産	Total Assets	781,589	781,671	909,547	894,621	890,798	902,045	918,385	925,058	962,229	920,976
純資産	Net Assets	143,176	152,039	199,991	203,939	219,288	232,835	241,561	256,003	258,569	260,716
有利子負債	Interest-Bearing Debt	469,699	452,766	497,209	484,160	478,198	465,901	478,653	467,953	506,475	482,487
純有利子負債	Net Interest-Bearing Debt	450,994	435,133	475,561	465,392	458,863	445,177	460,294	450,079	464,619	446,017
財務指標	Financial indicators										
営業収益営業利益率(%)	Operating Profit to Operating Revenue(%)	11.9	11.7	13.3	14.8	14.4	14.9	12.2	15.4	2.9	6.0
自己資本利益率(当期純利益/自己資本の期首期末平均)(%)	ROE(Return on Equity)(Profit/Annual Total Owner's Equity)(%)	5.5	6.6	10.3	6.5	8.1	6.8	5.8	8.8	△ 0.8	1.6
総資産利益率(当期純利益/総資産の期首期末平均)(%)	ROA(Return on Assets)(Profit/Annual Total Assets)(%)	1.0	1.2	2.1	1.4	1.8	1.6	1.4	2.3	△ 0.2	0.4
自己資本比率(%)	Capital Adequacy Ratio(%)	18.0	19.1	21.0	21.8	23.5	24.6	25.1	26.4	25.6	26.9
配当性向(%)	Dividend Payout Ratio(%)	34.8	27.2	18.4	27.0	20.7	23.1	26.1	17.7	-	70.4
EBITDA	EBITDA	42,402	43,602	51,817	57,838	57,873	60,616	56,143	64,976	35,695	41,568
有利子負債残高/EBITDA倍率(倍)	The Ratio of Interest-Bearing Debt to EBITDA(times)	11.1	10.4	9.6	8.4	8.3	7.7	8.5	7.2	14.2	11.6
純有利子負債残高/EBITDA倍率(倍)	The Ratio of Net Interest-Bearing Debt to EBITDA(times)	10.6	10.0	9.2	8.0	7.9	7.3	8.2	6.9	13.0	10.7
1株当たり情報(円)	Per share information(yen)										
1株当たり当期純利益	Basic Earnings per Share	14.38	18.40	32.58	22.25	29.03	129.85	114.90	183.68	△ 16.44	35.51
1株当たり純資産	Net Assets per Share	268.60	285.16	337.32	343.47	369.15	1,957.31	2,036.79	2,157.76	2,176.19	2,189.38
1株当たり配当金	Dividend per Share	5.0	5.0	6.0	6.0	6.0	30.0	30.0	32.5	25.0	25.0
その他	Other										
発行済み株式数(千株)	Shares issued(thousands of shares)	526,412	526,412	567,012	567,012	567,012	113,402	113,402	113,402	113,402	113,402
連結従業員数(人)	Number of employees	8,209	8,319	8,808	8,853	9,104	9,158	9,168	9,205	9,133	8,887
連結子会社数(社)	Consolidated subsidiaries(companies)	53	57	61	58	58	58	55	54	55	54

※22/3期の期首より「収益認識基準に関する会計基準」等を適用

※Accounting Standard for Revenue Recognition and other standards applied as of beginning of FY22/3.

※EBITDA: 営業利益 + 受取配当金(19/3期以降) + 減価償却費

※EBITDA: Operating Profit + Dividend Income(since FY19/3) + Depreciation and Amortization

※2017年10月1日に5株を1株にする株式併合を実施

※The Company implemented a 1-for-5 reverse stock split with an effective date of October 1, 2017.

財務データ(連結)

Financial Data(Consolidated)

貸借対照表

Consolidated Balance Sheets

		百万円 millions of yen									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
流動資産	Current assets	87,171	80,406	85,728	79,575	83,470	77,527	80,856	73,221	101,068	85,147
現金及び預金	Cash and deposits	18,705	17,632	21,647	18,768	19,335	20,723	18,359	17,874	41,856	36,470
受取手形及び売掛金	Notes and accounts receivable-trade	17,560	24,036	22,409	21,421	22,314	17,305	23,188	19,481	26,133	-
受取手形、売掛金及び契約資産	Notes and accounts receivable-trade, and contract assets	-	-	-	-	-	-	-	-	-	23,146
商品及び製品	Merchandise and finished goods	27,177	24,279	26,486	24,563	25,369	24,682	15,098	17,167	16,459	12,864
仕掛品	Work in process	850	363	543	447	704	1,019	424	555	541	723
原材料及び貯蔵品	Raw materials and supplies	2,144	2,257	2,529	2,627	2,825	2,770	2,766	2,901	2,851	2,936
固定資産	Non-current assets	694,418	701,265	823,819	815,045	807,327	824,518	837,528	851,836	861,161	835,829
有形固定資産	Property, plant and equipment	664,409	667,654	774,374	771,830	759,891	776,694	792,422	806,561	805,293	777,088
無形固定資産	Intangible assets	2,648	2,868	9,090	9,109	9,812	9,140	8,219	10,828	11,130	10,284
投資その他の資産	Investments and other assets	27,360	30,741	40,354	34,105	37,623	38,683	36,887	34,446	44,737	48,456
資産合計	Total assets	781,589	781,671	909,547	894,621	890,798	902,045	918,385	925,058	962,229	920,976
流動負債	Current liabilities	194,634	220,910	207,693	193,038	190,491	191,266	177,951	197,867	171,613	150,442
支払手形及び買掛金	Notes and accounts payable-trade	19,848	19,322	21,026	22,827	20,364	20,332	20,807	19,877	20,665	19,217
短期借入金	Short-term borrowings	114,169	119,162	116,040	82,364	92,823	93,263	67,426	91,526	85,777	84,703
1年以内償還社債	Current portion of bonds	10,000	25,000	-	20,000	20,000	-	20,000	10,000	-	-
固定負債	Non-current liabilities	443,779	408,721	501,862	497,643	481,017	477,944	498,872	471,186	532,046	509,817
社債	Bonds payable	85,000	60,000	80,000	70,000	70,000	90,000	90,000	90,000	130,000	130,000
長期借入金	Long-term borrowings	260,530	248,604	301,168	311,796	295,374	276,637	301,227	271,426	290,698	267,783
繰延税金負債	Deferred tax liabilities	33,754	36,555	51,578	46,688	47,191	44,888	39,579	39,436	40,087	41,326
再評価に係る繰延税金負債	Deferred tax liabilities for land revaluation	23,957	23,904	21,551	19,165	19,125	18,806	18,766	18,748	18,726	18,712
退職給付引当金	Provision for retirement benefits	13,390	-	-	-	-	-	-	-	-	-
退職給付に係る負債	Retirement benefit liability	-	13,357	13,446	16,183	16,353	16,368	16,873	18,969	18,128	18,482
負債合計	Total liabilities	638,413	629,631	709,556	690,681	671,509	669,210	676,823	669,054	703,660	660,260
株主資本	Shareholders' equity	108,197	114,854	147,090	159,125	170,527	182,535	192,230	209,440	203,198	202,717
資本金	Share capital	63,739	63,739	72,983	72,983	72,983	72,983	72,983	72,983	72,983	72,983
資本剰余金	Capital surplus	18,471	18,471	28,087	28,089	28,089	28,105	28,105	28,117	28,139	28,139
利益剰余金	Retained earnings	27,313	34,021	46,053	58,128	69,559	81,593	91,301	108,690	102,427	101,931
自己株式	Treasury stock	△ 1,325	△ 1,377	△ 34	△ 76	△ 104	△ 146	△ 160	△ 350	△ 351	△ 336
その他の包括利益累計額	Accumulated other comprehensive income	32,200	34,155	44,147	35,572	38,712	39,320	38,625	34,973	43,300	45,287
その他有価証券評価差額金	Valuation difference on available-for-sale securities	3,967	4,759	8,395	5,602	8,266	8,638	7,143	4,465	8,758	9,801
土地再評価差額金	Revaluation reserve for land	28,234	28,521	33,694	31,830	31,752	31,037	30,953	30,976	33,393	34,451
退職給付に係る調整累計額	Remeasurements of defined benefit plans	-	875	2,058	△ 1,860	△ 1,306	△ 354	529	△ 468	1,149	1,034
非支配株主持分	Non-controlling interests	2,777	3,029	8,752	9,241	10,048	10,978	10,705	11,590	12,069	12,711
純資産合計	Total net assets	143,176	152,039	199,991	203,939	219,288	232,835	241,561	256,003	258,569	260,716
負債・純資産合計	Total liabilities and net assets	781,589	781,671	909,547	894,621	890,798	902,045	918,385	925,058	962,229	920,976
自己資本	Owner's equity	140,398	149,010	191,238	194,698	209,239	221,856	230,855	244,413	246,499	248,005

損益計算書

Consolidated Statements of Income

		百万円 millions of yen									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
営業収益	Operating revenue	184,412	197,495	210,995	219,065	221,690	227,874	227,424	228,015	190,813	201,793
営業費	Operating expenses	162,438	174,433	182,877	186,746	189,849	193,903	199,678	192,791	185,261	189,602
運輸業等営業費及び売上原価	Operating expenses and cost of sales of transportation	156,485	167,922	175,544	179,680	181,962	186,034	192,252	185,667	178,453	182,932
販売費及び一般管理費	Selling, general and administrative expenses	5,952	6,510	7,333	7,065	7,887	7,869	7,425	7,124	6,807	6,670
営業利益	Operating profit	21,973	23,062	28,118	32,318	31,840	33,971	27,745	35,223	5,552	12,190
営業外収益	Non-operating income	1,578	1,145	1,316	1,269	1,351	1,231	1,433	1,462	1,695	2,004
営業外費用	Non-operating expenses	8,077	7,308	7,433	6,477	6,080	5,470	5,281	5,009	5,393	4,263
経常利益	Ordinary profit	15,474	16,899	22,001	27,110	27,111	29,733	23,898	31,677	1,854	9,931
特別利益	Extraordinary income	15,244	1,491	2,322	4,953	24,602	3,674	5,383	3,000	2,349	25,282
特別損失	Extraordinary losses	18,842	2,373	4,503	14,691	27,029	9,577	13,758	4,150	5,400	27,028
税金等調整前当期純利益 又は税金等調整前当期純損失(△)	Profit(loss) before income taxes	11,877	16,016	19,819	17,372	24,684	23,829	15,522	30,527	△ 1,197	8,184
法人税、住民税及び事業税	Income taxes-current	3,753	4,623	6,556	7,265	7,953	10,049	7,932	7,580	2,259	2,661
法人税等調整額	Income taxes-deferred	335	1,556	△ 4,816	△ 3,085	△ 423	△ 1,803	△ 5,249	1,127	△ 1,921	969
当期純利益又は当期純損失(△)	Profit(loss)	7,787	9,836	18,080	13,192	17,154	15,584	12,840	21,819	△ 1,535	4,553
非支配株主に帰属する当期純利益 又は非支配株主に帰属する当期純損失(△)	Profit(loss) attributable to non-controlling interests	269	220	612	579	702	865	△ 183	1,008	326	532
親会社株主に帰属する当期純利益 又は親会社株主に帰属する当期純損失(△)	Profit(loss) attributable to owners of parent	7,518	9,615	17,467	12,612	16,452	14,719	13,023	20,811	△ 1,861	4,021

※22/3期の期首より「収益認識基準」に関する会計基準等を適用

※Accounting Standard for Revenue Recognition and other standards applied as of beginning of FY22/3.

包括利益計算書

Consolidated Statements of Comprehensive Income

		百万円 millions of yen									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
当期純利益又は当期純損失(△)	Profit(loss)	7,787	9,836	18,080	13,192	17,154	15,584	12,840	21,819	△ 1,535	4,553
その他の包括利益	Other comprehensive income	2,420	808	7,109	△ 5,797	3,323	1,407	△ 696	△ 3,788	6,095	1,040
その他有価証券評価差額金	Valuation difference on available-for-sale securities	2,420	813	3,687	△ 2,862	2,767	423	△ 1,567	△ 2,757	4,381	1,144
繰延ヘッジ損益	Deferred gains or losses on hedges	△0	0	△0	0	△0	-	-	0	△0	-
土地再評価差額金	Revaluation reserve for land	-	△ 6	2,229	1,000	△0	-	1	-	-	-
退職給付に係る調整額	Remeasurements of defined benefit plans, net of tax	-	-	1,192	△ 3,935	557	984	869	△ 1,031	1,714	△ 104
包括利益	Comprehensive income	10,207	10,644	25,190	7,394	20,478	16,991	12,143	18,031	4,559	5,594

キャッシュ・フロー計算書

Consolidated Statements of Cash Flows

		百万円 millions of yen									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
営業活動によるキャッシュ・フロー	Cash flows from operating activities	37,332	27,459	43,013	43,212	42,753	58,477	38,729	58,935	21,338	41,879
投資活動によるキャッシュ・フロー	Cash flows from investing activities	△ 15,719	△ 17,675	△ 90,315	△ 29,030	△ 30,861	△ 40,669	△ 45,219	△ 48,915	△ 33,273	△ 19,669
財務活動によるキャッシュ・フロー	Cash flows from financing activities	△ 13,592	△ 19,779	51,503	△ 17,047	△ 11,906	△ 16,429	8,632	△ 14,853	35,821	△ 27,026
現金及び現金同等物の増減額	Net increase (decrease) in cash and cash equivalents	8,020	△ 9,996	4,200	△ 2,865	△ 14	1,379	2,143	△ 4,833	23,887	△ 4,816
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of period	18,935	26,955	16,959	21,160	18,294	18,342	19,721	21,864	17,030	40,917
現金及び現金同等物の期末残高	Cash and cash equivalents at end of period	26,955	16,959	21,160	18,294	18,342	19,721	21,864	17,030	40,917	36,101

セグメント別営業収益

Segment Operating Revenue

		百万円 millions of yen									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
運輸業	Transportation	86,097	87,669	93,574	98,729	99,551	100,889	102,051	100,980	66,566	83,371
不動産業	Real Estate	25,023	27,046	32,323	33,744	33,922	41,248	36,956	43,486	41,777	45,598
流通業	Merchandising(Retail)	25,978	27,672	33,856	35,200	35,794	35,608	33,482	32,348	25,312	21,965
レジャー・サービス業	Leisure and Services	33,940	35,155	37,019	38,863	39,571	39,362	39,640	42,981	34,756	38,241
建設業	Construction	39,280	43,839	39,113	44,830	45,275	41,849	45,201	41,111	45,490	38,121
その他の事業	Other	1,801	1,746	1,939	1,825	2,619	2,278	2,680	3,503	3,027	2,653
調整額	Adjustment	△ 27,710	△ 25,635	△ 26,831	△ 34,128	△ 35,045	△ 33,363	△ 32,587	△ 36,396	△ 26,116	△ 28,159
総計	Total	184,412	197,495	210,995	219,065	221,690	227,874	227,424	228,015	190,813	201,793

セグメント別営業利益(損失)

Segment Operating Profit (Loss)

		百万円 millions of yen									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
運輸業	Transportation	11,896	12,374	12,937	16,500	16,140	15,004	15,033	12,953	△ 13,599	△ 7,382
不動産業	Real Estate	5,715	5,788	8,983	9,379	8,581	11,347	4,776	13,832	12,878	12,577
流通業	Merchandising(Retail)	2,795	2,474	3,386	3,163	3,181	4,011	3,715	3,835	1,883	1,144
レジャー・サービス業	Leisure and Services	962	1,450	1,817	1,841	1,845	1,847	1,922	2,762	2,285	3,834
建設業	Construction	875	912	1,081	1,946	2,953	2,337	2,655	2,304	1,699	1,959
その他の事業	Other	131	131	182	123	194	178	153	212	248	176
調整額	Adjustment	△ 401	△ 69	△ 270	△ 636	△ 1,056	△ 755	△ 511	△ 677	155	△ 120
総計	Total	21,973	23,062	28,118	32,318	31,840	33,971	27,745	35,223	5,552	12,190

※22/3期の期首より「収益認識基準に関する会計基準」等を適用

※Accounting Standard for Revenue Recognition and other standards applied as of beginning of FY22/3.

鉄道全線
輸送人員

All Lines
Number of passengers carried

		千人 thousands of passengers									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
定期外	Non-commuter	87,182	88,834	88,442	94,419	96,529	97,911	98,886	97,774	60,670	65,964
定期	Commuter	137,947	140,028	138,589	138,882	139,624	140,568	140,949	141,680	117,494	116,887
合計	Total	225,129	228,862	227,031	233,301	236,153	238,479	239,835	239,454	178,164	182,851

旅客運輸収入

Revenue from passengers

		百万円 millions of yen									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
定期外	Non-commuter	30,114	30,933	31,228	33,611	34,783	35,464	35,918	35,073	18,544	20,538
定期	Commuter	22,398	22,599	22,244	22,300	22,404	22,488	22,526	22,562	18,548	18,495
合計	Total	52,513	53,532	53,473	55,911	57,187	57,953	58,445	57,636	37,092	39,033

空港線
輸送人員

Airport Line
Number of passengers carried

		千人 thousands of passengers									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
定期外	Non-commuter	4,877	5,544	6,403	8,128	9,563	10,678	11,075	10,695	2,574	3,194
定期	Commuter	3,525	3,655	3,673	3,957	4,267	4,475	4,506	4,892	2,570	2,631
合計	Total	8,402	9,199	10,076	12,085	13,830	15,153	15,581	15,587	5,144	5,825

旅客運輸収入

Revenue from passengers

		百万円 millions of yen									
		13/3	14/3	15/3	16/3	17/3	18/3	19/3	20/3	21/3	22/3
定期外	Non-commuter	4,000	4,450	5,116	6,456	7,690	8,775	9,046	8,570	1,686	2,203
定期	Commuter	1,116	1,146	1,156	1,243	1,344	1,395	1,448	1,546	838	780
合計	Total	5,116	5,596	6,272	7,699	9,034	10,170	10,494	10,117	2,524	2,984