

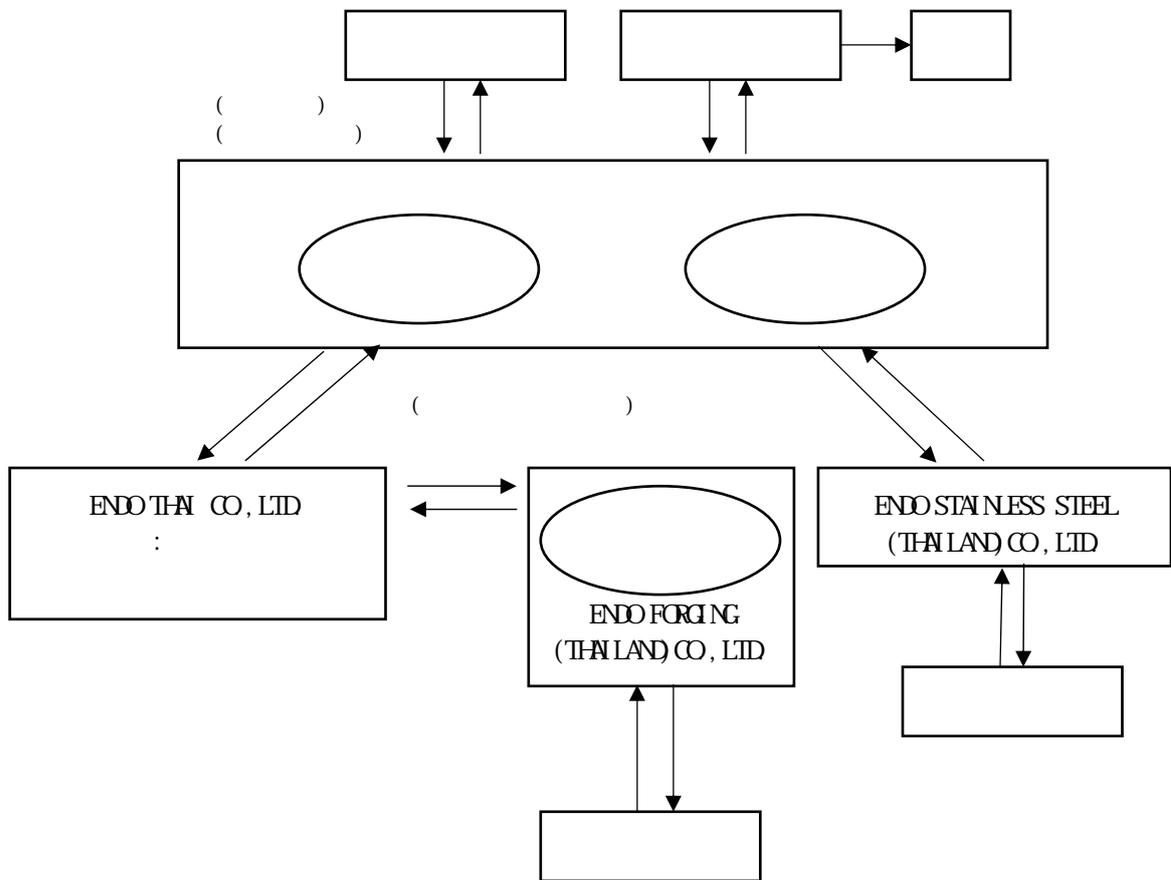


ENDOTHAI CO., LTD  
ENDOSTAINLESS STEEL (THAILAND) CO., LTD  
ENDOFORGING (THAILAND) CO., LTD

ENDOTHAI CO., LTD

ENDOFORGING THAILAND CO., LTD

ENDOSTAINLESS STEEL(THAILAND) CO., LTD



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ENDOTHA CO, LTD		77		2 1,151 ( )
END STAINLESS STEEL (THAILAND) CO, LTD		35		3 815
END FORGING (THAILAND) CO, LTD		61		2 (

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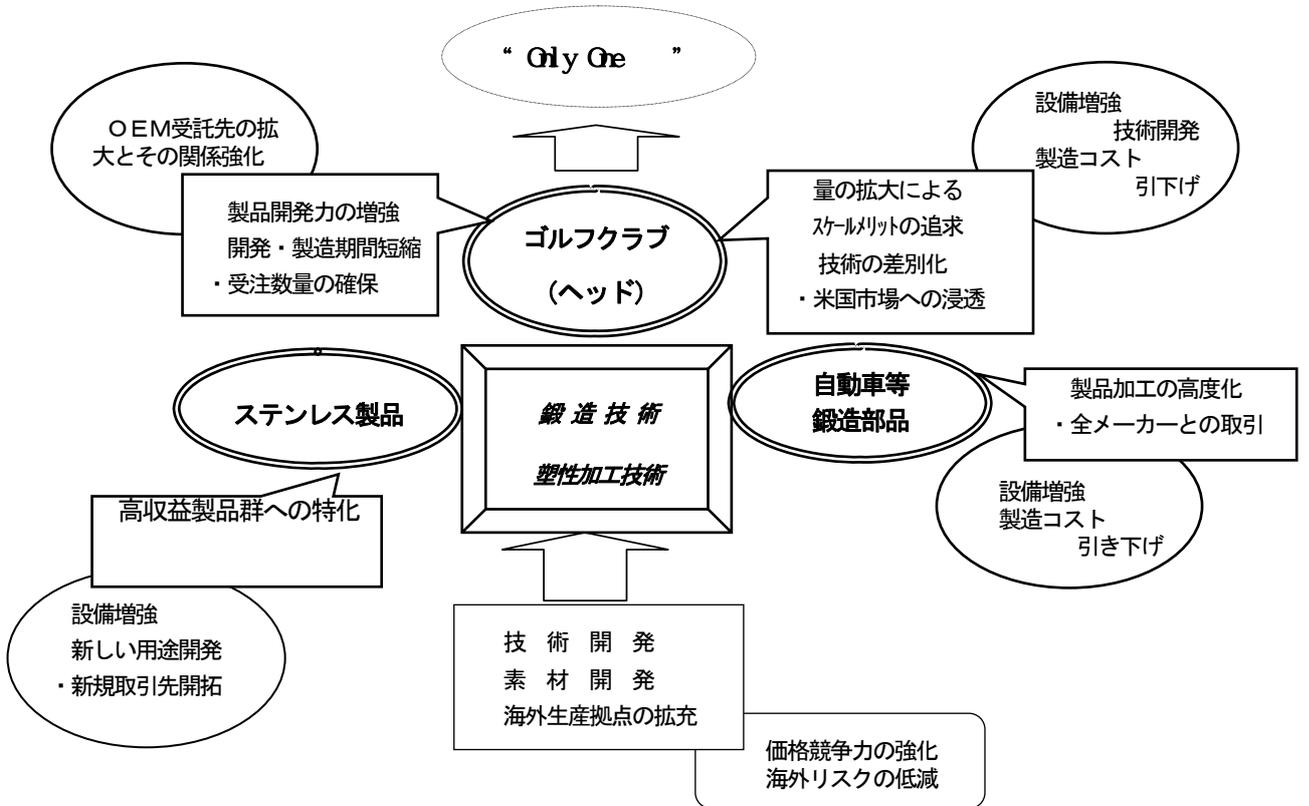
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65.8                      2.51                      53.5                      64.50                      11.4                      1.69

1.12                      51.1

1.5

3.7

27.21

82                      2.53                      11.6                      28.9                      5.29                      ( 5.0 )                      7

38.0

5.4

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34                      84.4                      4.66                      39.5                      4.28                      64.3

2.54                      3.88                      212.0                      92                      0.0%

46.5

	17.3		18.3		19.3
( )	60.3	59.8	60.6	58.6	58.4
( )	42.3	60.9	67.2	116.5	62.1
( )	4.2	2.9	2.3	3.1	3.3
( )	25.9	17.5	34.9	12.8	18.5

145.46

17.0

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( )

		( 17 9 30 )		( 18 9 30 )				( 18 3 31 )	
		( )	( )	( )	( )	( )	( )	( )	
( )									
.		3,140,346		3,085,494				2,785,946	
.		2,442,775		2,949,423				3,700,503	
.		35,046		35,071				35,053	
.		1,765,043		2,476,172				1,901,326	
.		76,261		64,419				54,592	
.		295,772		439,301				449,793	
.		17,591		138,229				27,869	
		7,737,653	50.3	8,911,654	53.4	1,174,000		8,899,346	53.8
.									
(1)		2,375,386		2,508,908				2,491,994	
(2)		2,491,315		2,450,361				2,491,047	
(3)		1,764,656		1,852,384				1,797,674	
(4)		293,276		365,565				256,558	
		6,924,634		7,177,220				7,037,274	
.		79,782		98,955				73,655	
.									
(1)		133,318		126,673				140,416	
(2)		421,013		193,666				284,059	
(3)		221,824		213,541				227,877	
		129,004		21,694				132,850	
		647,151		512,187				519,503	
		7,651,569	49.7	7,788,363	46.6	136,794		7,630,433	46.2
		15,389,222	100.0	16,700,018	100.0	1,310,795		16,529,779	100.0

		( 17 9 30 )		( 18 9 30 )			( 18 3 31 )	
		( )	( )	( )	( )	( )	( )	
( )								
.		1,279,353		1,769,867			1,546,262	
.	2 3	2,757,084		1,697,792			1,696,202	
.		42,978		60,055			18,932	
.		373,630		528,237			431,152	
.		120,334		83,546			124,682	
.		62,504		116,964			165,851	
		4,635,886	30.1	4,256,463	25.5	379,422	3,983,083	24.1
.		775,234		1,966,965			2,187,203	
.		524,448		546,064			533,915	
.		130,677		182,581			137,075	
		1,430,359	9.3	2,695,610	16.1	1,265,251	2,858,193	17.3
		6,066,245	39.4	6,952,074	41.6	885,828	6,841,277	41.4
( )								
( )								
.		1,241,788	8.1				1,241,788	7.5
.		1,183,816	7.7				1,183,816	7.1
.		7,183,272	46.7				7,475,033	45.2
.		23,445	0.1				27,674	0.2
.		190,275	1.2				119,435	0.7
.		119,069	0.8				120,375	0.7
		9,322,977	60.6				9,688,501	58.6
		15,389,222	100.0				16,529,779	100.0
( )								
.				1,241,788	7.4			
.				1,183,816	7.1			
.				7,485,694	44.8			
.				120,375	0.7			
				9,790,923	58.6			
.				19,483	0.1			
.				62,462	0.3			
				42,979	0.2			
				9,747,944	58.4			
				16,700,018	100.0			

( )

		〔 17 4 1 〕 17 9 30		〔 18 4 1 〕 18 9 30			〔 17 4 1 〕 18 3 31	
		( )	( )	( )	( )	( )	( )	
		5,792,287	100.0	6,450,115	100.0	657,827	12,430,014	100.0
		4,663,121	80.5	5,573,157	86.4	910,035	10,205,468	82.1
		1,129,165	19.5	876,958	13.6	252,207	2,224,546	17.9
		633,149	10.9	707,189	11.0	74,040	1,317,627	10.6
		496,016	8.6	169,768	2.6	326,248	906,919	7.3
		1,330		3,214			2,397	
		843		691			1,488	
		10,051		11,507			21,558	
		66,708		107,502			268,040	
		28,278		40,588			52,095	
		107,242	1.9	163,503	2.5	56,261	345,580	2.8
		44,612		59,769			96,846	
							29,547	
		10,418		8,578			15,903	
		6,462		13,030			14,060	
		61,493	1.1	81,379	1.2	19,885	156,357	1.3
		541,765	9.4	251,893	3.9	289,872	1,096,141	8.8
		1,383		12,518			8,294	
		819					73,260	
		2,202	0.0	12,518	0.2	10,315	81,554	0.7
		5,227		2,695			7,232	
		1,617		8,217			3,433	
		180,350					181,840	
							64,640	
		187,196	3.2	10,913	0.2	176,282	257,146	2.1
	( )	356,772	6.2	253,498	3.9	103,274	920,549	7.4
		36,516	0.6	54,674	0.8	18,158	59,924	0.5
							92,853	0.7
		89,880	1.6	86,116	1.3	3,764	245,635	2.0
	( )	230,375	4.0	112,707	1.8	117,668	522,135	4.2

( )

		$\left[ \begin{array}{ccc} 17 & 4 & 1 \\ 17 & 9 & 30 \end{array} \right]$	$\left[ \begin{array}{ccc} 18 & 4 & 1 \\ 18 & 9 & 30 \end{array} \right]$		$\left[ \begin{array}{ccc} 17 & 4 & 1 \\ 18 & 3 & 31 \end{array} \right]$
		( )	( )	( )	( )
( )		1,183,816		1,183,816	1,183,816
		1,183,816		1,183,816	1,183,816
( )		7,045,152		7,045,152	7,045,152
		230,375		230,375	522,135
		230,375		230,375	522,135
		92,255		92,255	92,255
		92,255		92,255	92,255
		7,183,272		7,183,272	7,475,033

( 18 18 30 )

18 31 ( )	1,241,788	1,183,816	7,475,033	120,375	9,780,262
			92,246		92,246
			9,800		9,800
			112,707		112,707
( )					
( )			10,661		10,661
18 30 ( )	1,241,788	1,183,816	7,485,694	120,375	9,790,923

18 31 ( )	27,674	119,435	91,760		9,688,501
					92,246
					9,800
					112,707
( )	8,191	56,972	48,780		48,780
( )	8,191	56,972	48,780		59,442
18 30 ( )	19,483	62,462	42,979		9,747,944

18

( )

		( 17 4 1 17 9 30	( 18 4 1 18 9 30		( 17 4 1 18 3 31
		( )	( )	( )	( )
( )		356,772	253,498		920,549
		503,864	529,162		1,031,579
		180,350			181,840
( )		819	5,933		13,303
( )		6,857	41,136		11,205
( )		13,444	12,149		22,911
		2,203	3,905		3,885
		44,612	59,769		96,846
( )		12,998	174,664		182,119
		1,383	12,518		8,294
		5,227	2,695		7,232
		1,617	8,217		3,433
					73,260
					64,640
( )		567,015	782,623		651,220
( )		19,912	504,145		70,302
( )		46,925	206,517		195,413
( )		34,836	6,244		20,665
			9,800		
		18,702	70,396		5,203
		1,675,055	1,191,037	484,017	1,534,003
		2,046	3,233		3,874
					73,260
		41,115	75,582		88,305
					64,640
		80,308	12,086		130,243
					92,853
		1,555,677	1,106,602	449,075	1,235,094

		( 17 4 1 17 9 30)	( 18 4 1 18 9 30)		( 17 4 1 18 3 31)
		( )	( )	( )	( )
( )		56,737	23,291		79,845
		260,932	428,780		577,096
		4,360	22,796		19,373
		18,975	34,986		19,119
		1,909	1,848		4,019
		334,194	466,111	131,916	660,708
( )		46,521	15,450		1,350,674
		229,500			1,932,900
		173,610	254,377		324,964
		41,732	26,792		45,588
					1,306
		92,255	92,246		92,255
		124,618	388,865	264,246	118,112
		15,692	22,778	38,470	8,688
( )		1,081,171	274,403	806,768	701,187
		1,745,763	2,446,951	701,187	1,745,763
( )		2,826,935	2,721,354	105,581	2,446,951

	[ 17 4 1 17 9 30 ]	[ 18 4 1 18 9 30 ]	[ 17 4 1 18 3 31 ]
	4  ENDO THAI CO, LTD ENDO STAINLESS STEEL (THAILAND) CO, LTD ENDO FORGING (THAILAND) CO, LTD		
( )	ENDO THAI CO, LTD ENDOSTAINLESS STEEL (THAILAND) CO, LTD ENDO FORGING (THAILAND) CO, LTD 6 30		ENDO THAI CO, LTD ENDOSTAINLESS STEEL (THAILAND) CO, LTD ENDO FORGING (THAILAND) CO, LTD 12 31
	( )  ( )	( )  ( )	( )  ( )

	〔 17 4 1 17 9 30 〕	〔 18 4 1 18 9 30 〕	〔 17 4 1 18 3 31 〕
	<p>( )</p> <p>10 4 1 ( )</p> <p>7 31</p> <p>5 15</p> <p>(5 )</p> <p>( )</p>	<p>( )</p> <p>( )</p>	<p>( )</p> <p>( )</p>

	〔 17 4 1 17 9 30 〕	〔 18 4 1 18 9 30 〕	〔 17 4 1 18 3 31 〕
	<p style="text-align: center;">76,736</p> <p style="text-align: center;">(10 )</p> <p style="text-align: center;">( )</p>	<p style="text-align: center;">91,663</p> <p style="text-align: center;">(10 )</p> <p style="text-align: center;">( )</p>	<p style="text-align: center;">89,155</p> <p style="text-align: center;">(10 )</p> <p style="text-align: center;">( )</p>

	〔 17 4 1 17 9 30 〕	〔 18 4 1 18 9 30 〕	〔 17 4 1 18 3 31 〕
	()	()	()
	()	()	()

〔 17 4 1 17 9 30 〕	〔 18 4 1 18 9 30 〕	〔 17 4 1 18 3 31 〕
<p>14</p> <p>15 10 31</p> <p>180,350</p>	<p>17 12</p> <p>(</p> <p>17 12 )</p> <p>9,747,944</p>	<p>14</p> <p>15 10 31</p> <p>181,840</p>

〔 17 4 1 17 9 30 〕	〔 18 4 1 18 9 30 〕
<p>14,480</p>	

17 9 30	18 9 30	18 3 31
6 834 091	7 911 698	7 500 994
599 258	624 367	694 754
934 939	934 939	934 939
<hr/> 1 534 197	<hr/> 1 559 306	<hr/> 1 629 694
20 664	24 342	22 213
	126 000	126 000
	811 000	874 000
	<hr/> 937 000	<hr/> 1 000 000
3 600 000	2 900 000	3 400 000
1 290 000	1 050 000	1 200 000
<hr/> 2 310 000	<hr/> 1 850 000	<hr/> 2 200 000
	3 003	

〔 17 4 1 〕 17 9 30	〔 18 4 1 〕 18 9 30	〔 17 4 1 〕 18 3 31
64,443	71,616	130,014
159,659	188,300	331,745
28,002	27,813	30,353
13,444	12,149	22,911
46,985	43,287	95,403
1,383	12,518	8,294
5,227	2,695	7,204
		28
		<hr/> 7,232
1,585	672	316
32	628	2,519
<hr/> 1,617	6,916	596
	<hr/> 8,217	<hr/> 3,433

$\left[ \begin{array}{ccc} 17 & 4 & 1 \\ 17 & 9 & 30 \end{array} \right]$	$\left[ \begin{array}{ccc} 18 & 4 & 1 \\ 18 & 9 & 30 \end{array} \right]$	$\left[ \begin{array}{ccc} 17 & 4 & 1 \\ 18 & 3 & 31 \end{array} \right]$																								
<table border="1" data-bbox="180 409 584 667"> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> </table> <p data-bbox="220 1211 579 1379"> 79,812                      100,538                      180,350 </p>														<table border="1" data-bbox="1029 409 1433 667"> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> </table> <p data-bbox="1067 1211 1426 1379"> 79,812                      102,027                      181,840 </p>												

( ( 18 ) 18 30 )

	( )	( )	( )	( )
	9,441			9,441
	9,441			9,441
	217			217
	217			217

( )		( )	( )		
18 28		92,246	10	18 31	18 28

〔 17 4 1 17 9 30 〕	〔 18 4 1 18 9 30 〕	〔 17 4 1 18 3 31 〕
<p style="text-align: center;">17 9 30</p> <p style="text-align: right;">3,140,346</p> <p style="text-align: right;">348,457</p> <p style="text-align: right;">35,046</p> <hr style="width: 100%;"/> <p style="text-align: right;">2,826,935</p>	<p style="text-align: center;">18 9 30</p> <p style="text-align: right;">3,085,494</p> <p style="text-align: right;">399,212</p> <p style="text-align: right;">35,071</p> <hr style="width: 100%;"/> <p style="text-align: right;">2,721,354</p>	<p style="text-align: center;">18 3 31</p> <p style="text-align: right;">2,785,946</p> <p style="text-align: right;">374,048</p> <p style="text-align: right;">35,053</p> <hr style="width: 100%;"/> <p style="text-align: right;">2,446,951</p>

〔 17 4 1 〕 〔 17 9 30 〕				〔 18 4 1 〕 〔 18 9 30 〕				〔 17 4 1 〕 〔 18 3 31 〕			
	( )	( )	( )		( )	( )	( )		( )	( )	( )
	698,266	481,560	216,705		559,992	443,039	116,953		704,456	536,053	168,403
	11,775	6,596	5,178		7,079	3,182	3,896		7,079	2,541	4,537
	11,241	6,769	4,471		6,707	3,353	3,353		6,707	2,794	3,912
	721,283	494,927	226,355		573,779	449,575	124,204		718,243	541,389	176,853
		108,861				55,468				85,398	
		131,056				76,495				102,399	
		<u>239,918</u>				<u>131,964</u>				<u>187,797</u>	
		58,722				55,789				117,376	
		52,102				49,774				104,127	
		4,807				2,841				8,858	

17 9 30

(1 (2	90,162	129,497	39,335
(3			
	90,162	129,497	39,335

	3,821 35,046

18 9 30

(1 (2	90,162	122,852	32,690
(3			
	90,162	122,852	32,690

	3,821 35,071

18 3 31

(1)	90,162	136,595	46,432
(2)			
(3)			
	90,162	136,595	46,432

	3,821
	35,053

17 9 30

18 9 30

		58,750	58,566	183
		256,700	814	814
		315,450	59,381	631

18 3 31

		243,950	3,737	3,737

17 4 1

17 9 30

(1 (2	4,017,103	492,241	1,282,941	5,792,287		5,792,287
	4,017,103	492,241	1,282,941	5,792,287		5,792,287
	3,679,877	350,626	1,017,667	5,048,171	248,099	5,296,270
	337,226	141,614	265,274	744,116	(248,099)	496,016

18 4

18 9 30

(1 (2	4,030,316	553,739	1,866,058	6,450,115		6,450,115
	4,030,316	553,739	1,866,058	6,450,115		6,450,115
	4,054,201	352,205	1,601,959	6,008,367	271,979	6,280,346
( )	23,884	201,533	264,099	441,748	(271,979)	169,768

17 4 1 18 3 31

(1 (2	8,442,560	1,069,597	2,917,856	12,430,014		12,430,014
	8,842,560	1,069,597	2,917,856	12,430,014		12,430,014
	7,883,941	746,484	2,402,026	11,032,452	490,643	11,523,095
	558,618	323,113	515,830	1,397,562	(490,643)	906,919


	248,099	271,979	490,643

	17 4 1		17 9 30		
(1	4,432,465	1,359,821	5,792,287		5,792,287
(2	176,950	3,005,040	3,181,991	(3,181,991)	
	4,609,416	4,364,862	8,974,278	(3,181,991)	5,792,287
	4,056,137	4,170,421	8,226,559	(2,930,288)	5,296,270
	553,278	194,440	747,719	(251,702)	496,016

	18 4 1		18 9 30		
(1	4,555,698	1,894,417	6,450,115		6,450,115
(2	215,191	3,192,117	3,407,308	(3,407,308)	-
	4,770,889	5,086,534	9,857,424	(3,407,308)	6,450,115
	4,283,727	5,139,103	9,422,830	(3,142,483)	6,280,346
( )	487,162	52,568	434,593	(264,825)	169,768

	17 4 1		18 3 31		
(1	9,369,134	3,060,880	12,430,014		12,430,014
(2	407,824	5,908,035	6,315,859	(6,315,859)	
	9,776,958	8,968,915	18,745,874	(6,315,859)	12,430,014
	8,781,346	8,564,784	17,346,130	(5,823,035)	11,523,095
	955,612	404,131	1,399,743	(492,824)	906,919

	17 4 1	17 9 30		
	1,479,094	832,953	26,617	2,338,666
				5,792,287
	25.5	14.4	0.5	40.4

- (1) .....
- (2) .....
- (3) .....

	18 4 1	18 9 30		
	2,059,350	1,251,997	31,970	3,343,318
				6,450,115
	31.9	19.4	0.5	51.8

- (1) .....
- (2) .....
- (3) .....

	17 4 1	18 3 31		
	3,273,012	1,555,900	82,271	4,911,184
				12,430,014
	26.3	12.5	0.7	39.5

- (1) .....
- (2) .....
- (3) .....

〔 17 4 1 17 9 30 〕	〔 18 4 1 18 9 30 〕	〔 17 4 1 18 3 31 〕
1,010 57 24 97	1,056 73 12 22	1,049 23 55 54

	〔 17 4 1 17 9 30 〕	〔 18 4 1 18 9 30 〕	〔 17 4 1 18 3 31 〕
	230,375	112,707	522,135
			9,800
			9,800
	230,375	112,707	512,335
	9,225,500	9,224,600	9,225,335

(1)

	〔 17 4 1 〕 〔 17 9 30 〕		〔 18 4 1 〕 〔 18 9 30 〕		〔 17 4 1 〕 〔 18 3 31 〕	
	3,957,591	68.5	3,941,883	59.5	8,360,909	67.6
	3,038,275	52.6	2,221,005	33.5	5,823,353	47.1
	790,483	13.7	1,594,361	24.1	2,272,466	18.4
	128,832	2.2	126,516	1.9	265,089	2.1
	520,738	9.0	792,343	12.0	1,060,780	8.6
	1,298,913	22.5	1,887,295	28.5	2,938,314	23.8
	5,777,243	100.0	6,621,522	100.0	12,360,004	100.0

(2)

	〔 17 4 1 〕 〔 17 9 30 〕		〔 18 4 1 〕 〔 18 9 30 〕		〔 17 4 1 〕 〔 18 3 31 〕	
	4,033,239	2,073,458	4,647,579	2,689,151	8,457,127	2,071,889
	2,599,349	1,194,789	2,902,228	1,630,677	5,269,891	1,055,076
	1,305,057	878,668	1,618,834	1,058,473	2,922,146	1,016,812
	128,832		126,516		265,089	
	538,669	147,819	625,738	216,565	1,112,772	144,566
	1,356,524	247,687	1,908,903	326,936	3,027,843	284,091
	5,928,433	2,468,965	7,182,221	3,232,653	12,597,742	2,500,547

(3)

	$\left( \begin{array}{ccc} 17 & 4 & 1 \\ 17 & 9 & 30 \end{array} \right)$		$\left( \begin{array}{ccc} 18 & 4 & 1 \\ 18 & 9 & 30 \end{array} \right)$		$\left( \begin{array}{ccc} 17 & 4 & 1 \\ 18 & 3 & 31 \end{array} \right)$	
	4,017,103	69.4	4,030,316	62.5	8,442,560	67.9
	3,073,305	53.1	2,326,627	36.1	5,883,560	47.3
	814,965	14.1	1,577,173	24.5	2,293,911	18.5
	128,832	2.2	126,516	1.9	265,089	2.1
	492,241	8.5	553,739	8.6	1,069,597	8.6
	1,282,941	22.1	1,866,058	28.9	2,917,856	23.5
	5,792,287	100.0	6,450,115	100.0	12,430,014	100.0

	$\left( \begin{array}{ccc} 17 & 4 & 1 \\ 17 & 9 & 30 \end{array} \right)$		$\left( \begin{array}{ccc} 18 & 4 & 1 \\ 18 & 9 & 30 \end{array} \right)$	
CALLAWAY GOLF COMPANY	616,022	10.6	987,075	15.3
	1,244,702	21.5	718,904	11.1