

Highlights of Consolidated Results for the Three Months and the First Quarter of Fiscal Year ending March 31, 2025

	Millions of yen (except for per share amounts)		
	Three months ended Jun. 30, 2023	Three months ended Jun. 30, 2024	Change
Revenue	200,407	214,718	7.1%
Business segment profit	23,134	22,812	-1.4%
Operating profit	22,025	21,802	-1.0%
Profit before income taxes	22,652	23,542	3.9%
Profit for the period	16,252	16,530	1.7%
Profit for the period attributable to owners of the parent company	16,243	16,520	1.7%
Comprehensive income for the period	54,371	48,867	-10.1%
Basic earnings per share for the period (yen)	63.55	64.62	
Diluted earnings per share for the period (yen)	63.38	64.46	

(Note) Business segment profit is calculated by subtracting cost of sales and selling, general and administrative expenses from revenue.

	As of Mar. 31, 2024	As of Jun. 30, 2024
Total assets	896,109	937,391
Total equity	668,121	704,176
Equity attributable to owners of the parent company	668,047	704,092
Equity attributable to owners of the parent company ratio	74.5 %	75.1 %
Equity attributable to owners of the parent company per share (yen)	2,613.43	2,754.20

Highlights of Consolidated Forecast for Fiscal Year ending March 31, 2025

	Millions of yen (except for per share amounts)		
	Year ended Mar. 31, 2024	[Forecast] Year ended Mar. 31, 2025	Change
Revenue	822,930	880,000	6.9%
Business segment profit	75,579	88,000	16.4%
Operating profit	49,792	88,000	76.7%
Profit before income taxes	52,523	88,000	67.5%
Profit for the period	31,662	63,000	99.0%
Profit for the period attributable to owners of the parent company	31,645	63,000	99.1%
Basic earnings per share for the period (yen)	123.81	246.48	
Dividends per common share (yen)	84.00	100.00	

(Note) Business segment profit is calculated by subtracting cost of sales and selling, general and administrative expenses from revenue.

Notes:

- 1) The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).
 - 2) Amounts less than 1 million yen have been rounded down.
 - 3) Operating results for the three months ended Jun. 30, 2024 are based on the following currency exchange rates:
Actual average rates for the three months ended Jun. 30, 2024: US\$=156.53 yen, EURO=168.37 yen
Forecasts for the year ending Mar. 31, 2025 are based on the following currency exchange rates:
Assumed average rates for the year ending Mar. 31, 2025: US\$=149.78 yen, EURO=160.45 yen
 - 4) Number of shares outstanding (including treasury stock)
As of Mar. 31, 2024 = 257,755 thousands
As of Jun. 30, 2024 = 257,755 thousands
Number of treasury stock outstanding
As of Mar. 31, 2024 = 2,135 thousands
As of Jun. 30, 2024 = 2,112 thousands
Number of weighted average shares
During the three months ended Jun. 30, 2023 = 255,589 thousands
During the three months ended Jun. 30, 2024 = 255,637 thousands
- (Note) The Company has introduced a Performance Share using a BIP trust for directors, and the Company's shares held by the trust (250,465 shares for the year ended Mar. 31, 2024, 250,465 shares for the first quarter of the year ending Mar. 31, 2025) are included in treasury stock.

Consolidated Statement of Financial Position

	Millions of yen	
	FY2023 (As of Mar. 31, 2024)	FY2024 (As of Jun. 30, 2024)
Assets		
Current assets		
Cash and cash equivalents	166,146	174,082
Trade and other receivables	131,591	134,566
Other financial assets	7,417	7,214
Inventories	207,971	224,808
Other current assets	28,772	29,531
Total current assets	541,899	570,202
Non-current assets		
Property, plant and equipment	147,757	151,581
Right-of-use assets	32,602	32,787
Investment property	5,801	5,307
Goodwill and intangible assets	97,241	100,980
Investments accounted for using the equity method	2,186	2,153
Other financial assets	31,355	33,907
Deferred tax assets	20,659	22,808
Other non-current assets	16,606	17,662
Total non-current assets	354,210	367,188
Total assets	896,109	937,391

Millions of yen

	FY2023 (As of Mar. 31, 2024)	FY2024 (As of Jun. 30, 2024)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	74,289	78,925
Other financial liabilities	10,650	11,834
Income tax payables	7,597	8,850
Provisions	5,136	5,581
Contract liabilities	7,010	7,280
Other current liabilities	62,059	57,487
Total current liabilities	166,743	169,961
Non-current liabilities		
Bonds and borrowings	600	600
Other financial liabilities	29,478	28,854
Retirement benefits liabilities	16,182	17,264
Provisions	3,968	4,069
Deferred tax liabilities	7,219	8,503
Contract liabilities	2,562	2,622
Other non-current liabilities	1,232	1,339
Total non-current liabilities	61,244	63,253
Total liabilities	227,988	233,215
Equity		
Capital stock	19,209	19,209
Capital surplus	17,920	17,874
Retained earnings	584,293	589,189
Treasury stock	(3,443)	(3,397)
Other components of equity	50,066	81,216
Equity attributable to owners of the parent company	668,047	704,092
Non-controlling interests	73	84
Total equity	668,121	704,176
Total equity and liabilities	896,109	937,391

Consolidated Statement of Income

	Millions of yen	
	FY2023 (Three months ended Jun. 30, 2023)	FY2024 (Three months ended Jun. 30, 2024)
Revenue	200,407	214,718
Cost of sales	(112,494)	(117,928)
Gross profit	87,913	96,790
Selling, general and administrative expenses	(64,778)	(73,977)
Other income	1,534	752
Other expenses	(2,643)	(1,762)
Operating profit	22,025	21,802
Finance income	2,173	2,161
Finance expenses	(1,616)	(520)
Share of profit/(loss) of investments accounted for using the equity method	69	98
Profit before income taxes	22,652	23,542
Income tax expenses	(6,399)	(7,011)
Profit for the period	16,252	16,530
Profit for the period attributable to:		
Owners of the parent company	16,243	16,520
Non-controlling interests	9	10
Profit for the period	16,252	16,530
	Yen	
	FY2023 (Three months ended Jun. 30, 2023)	FY2024 (Three months ended Jun. 30, 2024)
Earnings per share		
Basic earnings per share	63.55	64.62
Diluted earnings per share	63.38	64.46

Consolidated Statement of Comprehensive Income

	Millions of yen	
	FY2023 (Three months ended Jun. 30, 2023)	FY2024 (Three months ended Jun. 30, 2024)
Profit for the period	16,252	16,530
Other comprehensive income, net of income tax		
Items that will not be reclassified subsequently to profit or loss		
Gains/(Losses) on investments in equity instruments designated as FVTOCI	1,181	1,187
Total of items that will not be reclassified subsequently to profit or loss	1,181	1,187
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	36,938	31,149
Total of items that may be reclassified subsequently to profit or loss	36,938	31,149
Other comprehensive income for the period, net of income tax	38,119	32,336
Comprehensive income for the period	54,371	48,867
Comprehensive income for the period attributable to:		
Owners of the parent company	54,362	48,856
Non-controlling interests	9	10
Comprehensive income for the period	54,371	48,867

Consolidated Statement of Changes in Equity
FY2023 (Three months ended Jun. 30, 2023)

(Millions of yen)

	Equity attributable to owners of the parent company				Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Gains/(losses) on investments in equity instruments designated as FVTOCI
	Balance as of Apr. 1, 2023	19,209	17,849	568,055	(3,533)	(4,962)
Profit for the year	-	-	16,243	-	-	-
Other comprehensive income	-	-	-	-	36,938	1,180
Total comprehensive income for the year	-	-	16,243	-	36,938	1,180
Acquisition of treasury stock	-	-	-	(0)	-	-
Disposal of treasury stock	-	(12)	(2)	20	-	-
Dividends paid	-	-	(8,710)	-	-	-
Share-based payment transaction	-	3	-	-	-	-
Reclassification to retained earnings	-	-	1,180	-	-	(1,180)
Total transactions with owners	-	(8)	(7,532)	19	-	(1,180)
Balance as of Jun. 30, 2023	19,209	17,841	576,766	(3,513)	31,976	-

	Equity attributable to owners of the parent company		Non-controlling interests	Total equity
	Other components of equity	Total		
	Total			
Balance as of Apr. 1, 2023	(4,962)	596,619	60	596,680
Profit for the year	-	16,243	9	16,252
Other comprehensive income	38,119	38,119	0	38,119
Total comprehensive income for the year	38,119	54,362	9	54,371
Acquisition of treasury stock	-	(0)	-	(0)
Disposal of treasury stock	-	5	-	5
Dividends paid	-	(8,710)	-	(8,710)
Share-based payment transaction	-	3	-	3
Reclassification to retained earnings	(1,180)	-	-	-
Total transactions with owners	(1,180)	(8,701)	-	(8,701)
Balance as of Jun. 30, 2023	31,976	642,280	70	642,350

FY2024 (Three months ended Jun. 30, 2024)

(Millions of yen)

	Equity attributable to owners of the parent company				Other components of equity	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translating foreign operations	Gains/(losses) on investments in equity instruments designated as FVTOCI
Balance as of Apr. 1, 2024	19,209	17,920	584,293	(3,443)	50,066	-
Profit for the year	-	-	16,520	-	-	-
Other comprehensive income	-	-	-	-	31,149	1,187
Total comprehensive income for the year	-	-	16,520	-	31,149	1,187
Acquisition of treasury stock	-	-	-	(1)	-	-
Disposal of treasury stock	-	(45)	-	46	-	-
Dividends paid	-	-	(12,811)	-	-	-
Reclassification to retained earnings	-	-	1,187	-	-	(1,187)
Total transactions with owners	-	(45)	(11,624)	45	-	(1,187)
Balance as of Jun. 30, 2024	19,209	17,874	589,189	(3,397)	81,216	-

	Equity attributable to owners of the parent company		Non-controlling interests	Total equity
	Other components of equity	Total		
	Total			
Balance as of Apr. 1, 2024	50,066	668,047	73	668,121
Profit for the year	-	16,520	10	16,530
Other comprehensive income	32,336	32,336	(0)	32,336
Total comprehensive income for the year	32,336	48,856	10	48,867
Acquisition of treasury stock	-	(1)	-	(1)
Disposal of treasury stock	-	0	-	0
Dividends paid	-	(12,811)	-	(12,811)
Reclassification to retained earnings	(1,187)	-	-	-
Total transactions with owners	(1,187)	(12,812)	-	(12,812)
Balance as of Jun. 30, 2024	81,216	704,092	84	704,176

Consolidated Statement of Cash Flows

	Millions of yen	
	FY2023 (Three months ended Jun. 30, 2023)	FY2024 (Three months ended Jun. 30, 2024)
Cash flows from operating activities		
Profit before income taxes	22,652	23,542
Depreciation and amortization	11,162	13,341
Finance expenses/(income)	(557)	(1,641)
Share of (profit)/loss of investments accounted for using the equity method	(69)	(98)
Losses/(gains) on sale or disposal of fixed assets	36	69
Decrease/(increase) in trade and other receivables	9,461	2,590
Decrease/(increase) in inventories	3,040	(7,058)
Increase/(decrease) in trade and other payables	(15,149)	3,538
Decrease/(increase) in retirement benefit assets	(966)	(909)
Increase/(decrease) in retirement benefit liabilities	397	452
Other	(2,021)	(5,022)
Subtotal	27,987	28,803
Interest received	695	1,829
Dividends received	266	343
Interest paid	(215)	(328)
Income taxes paid	(6,347)	(8,009)
Net cash provided by (used in) operating activities	22,385	22,639
Cash flows from investing activities		
Purchases of property, plant and equipment	(7,618)	(9,488)
Proceeds from sales of property, plant and equipment	141	210
Purchases of intangible assets	(1,939)	(1,980)
Purchases of equity instruments	(755)	(785)
Proceeds from sales of equity instruments	-	299
Purchases of investments in debt instruments	(2,237)	(308)
Proceeds from sales or redemption of investments in debt instruments	921	1,462
Other	(149)	(299)
Net cash provided by (used in) investing activities	(11,637)	(10,889)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(15,616)	-
Repayment of lease obligations	(1,969)	(2,347)
Dividends paid	(8,710)	(12,811)
Purchase of treasury stock	(0)	(0)
Other	4	0
Net cash provided by (used in) financing activities	(26,291)	(15,159)
Effect of exchange rate changes on cash and cash equivalents	5,701	11,344
Net increase/(decrease) in cash and cash equivalents	(9,841)	7,935
Cash and cash equivalents at the beginning of the year	119,042	166,146
Cash and cash equivalents at the end of the period	109,200	174,082

Segment Information

FY2023 (Three months ended Jun. 30, 2023)

(Millions of yen)

	Reportable segment							Total	Reconciliations (Note 2)	Consolidated
	Printing & Solutions	Machinery	Domino	Nissei	Personal & Home	Network & Contents	Others (Note 1)			
Revenue										
Customers	127,201	18,756	25,606	5,321	11,456	8,948	3,116	200,407	-	200,407
Intersegment	-	-	-	-	-	-	2,680	2,680	(2,680)	-
Total	127,201	18,756	25,606	5,321	11,456	8,948	5,796	203,087	(2,680)	200,407
Business segment profit/(loss)	19,282	951	2,120	479	(585)	532	352	23,134	0	23,134
Other income and expenses	(1,286)	202	(348)	14	(29)	86	253	(1,109)	-	(1,109)
Operating profit/(loss)	17,996	1,153	1,772	493	(615)	618	606	22,025	0	22,025
Finance income and expenses										557
Share of profit of investments accounted for using the equity method										69
Profit before income taxes										22,652

(Notes)

- 1) “Others” consists of real estate and other areas of business.
- 2) Reconciliation amount of ¥0 million for segment profit (operating profit) is for the elimination of intersegment transactions.

Main products in each business segment are as follows:

Printing & Solutions	Printers, All-in-Ones, Labeling Systems, Label Printers, Scanners, etc.
Machinery	Machine Tools, Industrial Sewing Machines, Garment Printers, etc.
Domino	Coding & Marking Equipment, Digital Printing Equipment, etc.
Nissei	Reducers, Gears, etc.
Personal & Home	Home Sewing Machines, Home Cutting Machines, etc.
Network & Contents	Online Karaoke Systems, Management of Karaoke Clubs, Content Services, etc.

FY2024 (Three months ended Jun. 30, 2024)

(Millions of yen)

	Reportable segment							Total	Reconciliations (Note 2)	Consolidated
	Printing & Solutions	Machinery	Domino	Nissei	Personal & Home	Network & Contents	Others (Note 1)			
Revenue										
Customers	134,306	20,970	29,338	4,982	12,450	9,833	2,835	214,718	-	214,718
Intersegment	-	-	-	-	-	-	2,658	2,658	(2,658)	-
Total	134,306	20,970	29,338	4,982	12,450	9,833	5,493	217,376	(2,658)	214,718
Business segment profit	17,903	799	1,763	52	1,394	568	329	22,811	0	22,812
Other income and expenses	(1,085)	76	(93)	42	(101)	130	20	(1,009)	-	(1,009)
Operating profit	16,818	875	1,669	95	1,292	699	350	21,801	0	21,802
Finance income and expenses										1,641
Share of profit of investments accounted for using the equity method										98
Profit before income taxes										23,542

(Notes)

1) “Others” consists of real estate and other areas of business.

2) Reconciliation amount of ¥0 million for segment profit (operating profit) is for the elimination of intersegment transactions.

Main products in each business segment are as follows:

Printing & Solutions	Printers, All-in-Ones, Labeling Systems, Label Printers, Scanners, etc.
Machinery	Machine Tools, Industrial Sewing Machines, Garment Printers, etc.
Domino	Coding & Marking Equipment, Digital Printing Equipment, etc.
Nissei	Reducers, Gears, etc.
Personal & Home	Home Sewing Machines, Home Cutting Machines, etc.
Network & Contents	Online Karaoke Systems, Management of Karaoke Clubs, Content Services, etc.