

## Highlights of Consolidated Financial Results for the Six Months ending Mar. 31, 2025

	Millions of yen (except for per share amounts)		
	Six months ended Sep. 30, 2023	Six months ended Sep. 30, 2024	Change
Revenue	399,632	<b>427,228</b>	6.9%
Business segment profit	40,692	<b>42,980</b>	5.6%
Operating profit	39,727	<b>38,544</b>	-3.0%
Profit before income taxes	40,999	<b>41,461</b>	1.1%
Profit for the period	28,911	<b>28,160</b>	-2.6%
Profit for the period attributable to owners of the parent company	28,901	<b>28,148</b>	-2.6%
Comprehensive income for the period	73,596	<b>13,204</b>	-82.1%
Basic earnings per share for the period (yen)	113.08	<b>110.11</b>	
Diluted earnings per share for the period (yen)	112.77	<b>109.84</b>	
Dividends per common share (yen)	34.00	<b>50.00</b>	

(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 Sep. 30, 2024
Total assets	896,109	<b>893,921</b>
Total equity	668,121	<b>668,470</b>
Equity attributable to owners of the parent company	668,047	<b>668,387</b>
Equity attributable to owners of the parent company ratio	74.5 %	<b>74.8 %</b>
Equity attributable to owners of the parent company per share (yen)	2,613.43	<b>2,614.48</b>

## Highlights of Consolidated Forecast for Fiscal Year ending Mar. 31, 2025

	Millions of yen (except for per share amounts)		
	Year ended Mar. 31, 2024	[Forecast] Year ending Mar. 31, 2025	Change
Revenue	822,930	865,000	5.1%
Business segment profit	75,579	80,000	5.8%
Operating profit	49,792	76,000	52.6%
Profit before income taxes	52,523	80,000	52.3%
Profit for the year	31,662	57,000	80.0%
Profit for the year attributable to owners of the parent company	31,645	57,000	80.1%
Basic earnings per share for the period (yen)	123.81	222.97	
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 six months ended Sep. 30, 2024 are based on the following currency exchange rates:  
Actual average rates for the six month ended Sep. 30, 2024: US\$=152.30 yen, EURO=165.46 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\$=146.83 yen, EURO=160.97 yen
- 4) Number of shares outstanding (including treasury stock)  
As of Mar. 31, 2024 = 257,755 thousands  
As of Sep. 30, 2024 = 257,755 thousands  
Number of treasury stock outstanding  
As of Mar. 31, 2024 = 2,135 thousands  
As of Sep. 30, 2024 = 2,107 thousands  
Number of weighted average shares  
During the six months ended Sep. 30, 2023 = 255,593 thousands  
During the six months ended Sep. 30, 2024 = 255,642 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 six months 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 Sep. 30, 2024)
Assets		
Current assets		
Cash and cash equivalents	166,146	166,644
Trade and other receivables	131,591	124,974
Other financial assets	7,417	7,295
Inventories	207,971	219,253
Other current assets	28,772	27,265
Total current assets	541,899	545,433
Non-current assets		
Property, plant and equipment	147,757	143,089
Right-of-use assets	32,602	29,824
Investment property	5,801	5,236
Goodwill and intangible assets	97,241	94,818
Investments accounted for using the equity method	2,186	2,239
Other financial assets	31,355	32,816
Deferred tax assets	20,659	22,710
Other non-current assets	16,606	17,751
Total non-current assets	354,210	348,487
Total assets	896,109	893,921

## Millions of yen

	FY2023 (As of Mar. 31, 2024)	FY2024 (As of Sep. 30, 2024)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	74,289	76,973
Other financial liabilities	10,650	9,789
Income tax payables	7,597	11,691
Provisions	5,136	5,400
Contract liabilities	7,010	6,388
Other current liabilities	62,059	56,442
Total current liabilities	166,743	166,685
Non-current liabilities		
Bonds and borrowings	600	600
Other financial liabilities	29,478	26,262
Retirement benefits liabilities	16,182	16,370
Provisions	3,968	4,416
Deferred tax liabilities	7,219	7,486
Contract liabilities	2,562	2,334
Other non-current liabilities	1,232	1,295
Total non-current liabilities	61,244	58,765
Total liabilities	227,988	225,451
Equity		
Capital stock	19,209	19,209
Capital surplus	17,920	17,874
Retained earnings	584,293	600,096
Treasury stock	(3,443)	(3,439)
Other components of equity	50,066	34,645
Equity attributable to owners of the parent company	668,047	668,387
Non-controlling interests	73	82
Total equity	668,121	668,470
Total equity and liabilities	896,109	893,921

## Consolidated Statement of Income

	Millions of yen	
	FY2023 (Six months ended Sep. 30, 2023)	FY2024 (Six months ended Sep. 30, 2024)
Revenue	399,632	427,228
Cost of sales	(226,079)	(236,096)
Gross profit	173,552	191,132
Selling, general and administrative expenses	(132,860)	(148,151)
Other income	2,326	776
Other expenses	(3,291)	(5,212)
Operating profit	39,727	38,544
Finance income	3,742	3,510
Finance expenses	(2,598)	(845)
Share of profit of investments accounted for using the equity method	128	252
Profit before income taxes	40,999	41,461
Income tax expenses	(12,087)	(13,301)
Profit for the period	28,911	28,160
Profit for the period attributable to:		
Owners of the parent company	28,901	28,148
Non-controlling interests	9	11
Profit for the period	28,911	28,160

	Yen	
	FY2023 (Six months ended Sep. 30, 2023)	FY2024 (Six months ended Sep. 30, 2024)
Earnings per share		
Basic earnings per share	113.08	110.11
Diluted earnings per share	112.77	109.84

## Consolidated Statement of Comprehensive Income

	Millions of yen	
	FY2023 (Six months ended Sep. 30, 2023)	FY2024 (Six months ended Sep. 30, 2024)
Profit for the period	28,911	28,160
Other comprehensive income, net of income tax		
Items that will not be reclassified subsequently to profit or loss		
Gains on investments in equity instruments designated as FVTOCI	1,209	465
Total of items that will not be reclassified subsequently to profit or loss	1,209	465
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	43,476	(15,420)
Total of items that may be reclassified subsequently to profit or loss	43,476	(15,420)
Other comprehensive income for the period, net of income tax	44,685	(14,955)
Comprehensive income for the period	73,596	13,204
Comprehensive income for the period attributable to:		
Owners of the parent company	73,587	13,193
Non-controlling interests	9	11
Comprehensive income for the period	73,596	13,204

**Consolidated Statement of Changes in Equity**  
**FY2023 (Six months ended Sep. 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 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 period	-	-	28,901	-	-	-
Other comprehensive income	-	-	-	-	43,476	1,209
Total comprehensive income for the period	-	-	28,901	-	43,476	1,209
Acquisition of treasury stock	-	-	-	(2)	-	-
Disposal of treasury stock	-	(30)	(2)	33	-	-
Dividends paid	-	-	(8,710)	-	-	-
Share-based payment transaction	-	3	-	-	-	-
Reclassification to retained earnings	-	-	1,209	-	-	(1,209)
Total transactions with owners	-	(26)	(7,503)	31	-	(1,209)
Balance as of Sep. 30, 2023	19,209	17,823	589,453	(3,501)	38,514	-

	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 period	-	28,901	9	28,911
Other comprehensive income	44,685	44,685	0	44,685
Total comprehensive income for the period	44,685	73,587	9	73,596
Acquisition of treasury stock	-	(2)	-	(2)
Disposal of treasury stock	-	0	-	0
Dividends paid	-	(8,710)	(1)	(8,712)
Share-based payment transaction	-	3	-	3
Reclassification to retained earnings	(1,209)	-	-	-
Total transactions with owners	(1,209)	(8,708)	(1)	(8,709)
Balance as of Sep. 30, 2023	38,514	661,498	68	661,567

**FY2024 (Six months ended Sep. 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 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 period	-	-	28,148	-	-	-
Other comprehensive income	-	-	-	-	(15,420)	465
Total comprehensive income for the period	-	-	28,148	-	(15,420)	465
Acquisition of treasury stock	-	-	-	(2)	-	-
Disposal of treasury stock	-	(45)	-	46	-	-
Dividends paid	-	-	(12,811)	-	-	-
Reclassification to retained earnings	-	-	465	-	-	(465)
Other	-	-	-	(40)	-	-
Total transactions with owners	-	(45)	(12,345)	3	-	(465)
Balance as of Sep. 30, 2024	19,209	17,874	600,096	(3,439)	34,645	-

	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 period	-	28,148	11	28,160
Other comprehensive income	(14,955)	(14,955)	(0)	(14,955)
Total comprehensive income for the period	(14,955)	13,193	11	13,204
Acquisition of treasury stock	-	(2)	-	(2)
Disposal of treasury stock	-	0	-	0
Dividends paid	-	(12,811)	(1)	(12,813)
Reclassification to retained earnings	(465)	-	-	-
Other	-	(40)	-	(40)
Total transactions with owners	(465)	(12,853)	(1)	(12,855)
Balance as of Sep. 30, 2024	34,645	668,387	82	668,470



## Consolidated Statement of Cash Flows

	Millions of yen	
	FY2023 (Six months ended Sep. 30, 2023)	FY2024 (Six months ended Sep. 30, 2024)
Cash flows from operating activities		
Profit before income taxes	40,999	41,461
Depreciation and amortization	22,813	26,497
Finance expenses/(income)	(1,143)	(2,664)
Share of (profit)/loss of investments accounted for using the equity method	(128)	(252)
Losses/(gains) on sale or disposal of fixed assets	223	1,082
Decrease/(increase) in trade and other receivables	5,313	2,082
Decrease/(increase) in inventories	7,958	(18,532)
Increase/(decrease) in trade and other payables	(18,704)	8,347
Decrease/(increase) in retirement benefit assets	(1,244)	(1,078)
Increase/(decrease) in retirement benefit liabilities	501	536
Other	737	(3,880)
Subtotal	57,326	53,601
Interest received	1,584	3,261
Dividends received	303	380
Interest paid	(440)	(652)
Income taxes paid	(1,739)	(11,539)
Net cash provided by (used in) operating activities	57,034	45,050
Cash flows from investing activities		
Purchases of property, plant and equipment	(16,026)	(17,286)
Proceeds from sales of property, plant and equipment	410	71
Purchases of intangible assets	(4,155)	(4,499)
Purchases of equity instruments	(812)	(989)
Proceeds from sales of equity instruments	-	349
Purchases of investments in debt instruments	(2,407)	(1,401)
Proceeds from sales or redemption of investments in debt instruments	4,673	2,186
Payments for acquisition of businesses	(157)	-
Other	(606)	(814)
Net cash provided by (used in) investing activities	(19,082)	(22,383)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(15,616)	-
Repayment of long-term borrowings	(19,997)	-
Repayment of lease obligations	(4,341)	(4,528)
Dividends paid	(8,710)	(12,811)
Purchase of treasury stock	(1)	(1)
Dividends paid to non-controlling interests	(1)	(1)
Other	4	0
Net cash provided by (used in) financing activities	(48,664)	(17,343)
Effect of exchange rate changes on cash and cash equivalents	7,041	(4,825)
Net increase/(decrease) in cash and cash equivalents	(3,669)	498
Cash and cash equivalents at the beginning of the year	119,042	166,146
Cash and cash equivalents at the end of the period	115,372	166,644

## Segment Information

FY2023 (Six months ended Sep. 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	248,829	39,151	53,860	10,532	23,663	18,077	5,517	399,632	-	399,632
Intersegment	-	-	-	-	-	-	5,748	5,748	(5,748)	-
Total	248,829	39,151	53,860	10,532	23,663	18,077	11,265	405,380	(5,748)	399,632
Business segment profit/(loss)	33,560	1,878	3,782	586	(398)	952	334	40,695	(3)	40,692
Other income and expenses	(1,542)	176	(211)	(43)	(15)	143	527	(964)	-	(964)
Operating profit/(loss)	32,018	2,055	3,570	542	(413)	1,096	861	39,730	(3)	39,727
Finance income and expenses										1,143
Share of profit of investments accounted for using the equity method										128
Profit before income taxes										40,999

(Notes)

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

2) Reconciliation amount of ¥(3) 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 (Six months ended Sep. 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	266,318	41,901	59,156	9,944	25,536	19,347	5,022	427,228	-	427,228
Intersegment	-	-	-	-	-	-	6,185	6,185	(6,185)	-
<b>Total</b>	<b>266,318</b>	<b>41,901</b>	<b>59,156</b>	<b>9,944</b>	<b>25,536</b>	<b>19,347</b>	<b>11,208</b>	<b>433,414</b>	<b>(6,185)</b>	<b>427,228</b>
Business segment profit	35,040	1,286	3,378	189	1,766	952	380	42,995	(14)	42,980
Other income and expenses	(1,822)	(279)	(687)	17	(163)	93	(1,593)	(4,435)	-	(4,435)
<b>Operating profit/(loss)</b>	<b>33,218</b>	<b>1,006</b>	<b>2,691</b>	<b>206</b>	<b>1,603</b>	<b>1,046</b>	<b>(1,213)</b>	<b>38,559</b>	<b>(14)</b>	<b>38,544</b>
Finance income and expenses										2,664
Share of profit of investments accounted for using the equity method										252
<b>Profit before income taxes</b>										<b>41,461</b>

(Notes)

- 1) "Others" consists of real estate and other areas of business.
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Main products in each business segment are as follows:

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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.