

## Highlights of Consolidated Results for the Three Months and the First Quarter of Fiscal Year ending March 31, 2023

	Millions of yen (except for per share amounts)		
	Three months ended Jun. 30, 2021	Three months ended Jun. 30, 2022	Change
Revenue	Y 174,013	Y 199,734	14.8 %
Business segment profit	26,168	24,788	-5.3 %
Operating profit	26,461	25,018	-5.5 %
Profit before income taxes	26,734	25,297	-5.4 %
Profit for the period	18,771	17,393	-7.3 %
Profit for the period attributable to owners of the parent company	18,618	17,389	-6.6 %
Comprehensive income for the period	21,106	48,555	130.1 %
Basic earnings per share for the period (yen)	71.62	67.60	
Diluted earnings per share for the period (yen)	71.42	67.40	

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

	As of Mar. 31, 2022	As of Jun. 30, 2022
	Total assets	Y 811,149
Total equity	561,211	595,546
Equity attributable to owners of the parent company	561,146	595,476
Equity attributable to owners of the parent company ratio	69.2 %	69.9 %
Equity attributable to owners of the parent company per share (yen)	2,170.46	2,324.50

## Highlights of Consolidated Forecast for Fiscal Year ending March 31, 2023

	Millions of yen (except for per share amounts)		
	Year ended Mar. 31, 2022	[Forecast]	
		Year ended Mar. 31, 2023	Change
Revenue	Y 710,938	Y 775,000	9.0 %
Business segment profit	84,552	73,000	-13.7 %
Operating profit	85,501	73,000	-14.6 %
Profit before income taxes	86,429	73,000	-15.5 %
Profit for the period	61,515	51,000	-17.1 %
Profit for the period attributable to owners of the parent company	61,030	51,000	-16.4 %
Basic earnings per share for the period (yen)	234.89	199.57	
Dividends per common share (yen)	64.00	68.00	

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

### Notes:

- The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).
- Amounts less than 1 million yen have been rounded down.
- Operating results for the three months ended Jun. 30, 2022 are based on the following currency exchange rates:  
Actual average rates for the three months ended Jun. 30, 2022: US\$=129.04 yen, EURO=138.24 yen  
Forecasts for the year ending Mar. 31, 2023 are based on the following currency exchange rates:  
Assumed average rates for the year ending Mar. 31, 2023: US\$=122.00 yen, EURO=133.00 yen
- Number of shares outstanding (including treasury stock): 262,220 thousands as of Mar. 31, 2022, 262,220 thousands as of Jun. 30, 2022  
Number of treasury stock outstanding: 3,683 thousands as of Mar. 31, 2022, 6,046 thousands as of June. 30, 2022  
Number of weighted average shares:  
259,951 thousands during the three months ended June 30, 2021, 257,235 thousands during the three months ended June 30, 2022
- Impact of COVID-19  
Regarding the impact of COVID-19, it is difficult to predict when it will end and how it will affect future cash-flow, but economic activity is on a recovery trend due to measures such as vaccination. On the other hand, we do not know when the global semiconductor shortage will be resolved and the supply shortage is likely to continue. And also, there is a high possibility that sea freight will continue to rise due to port congestion and imbalance between supply and demand. Due to these reasons, the uncertainty over the Group's future business activities continues.  
The Group has made estimates and judgements involving estimations that the current situation will affect its consolidated financial performance for the year ending Mar. 31, 2023. The Group's consolidated financial statements for the year ending Mar. 31, 2023 and onwards may be significantly affected depending on the actual outcome.

## Consolidated Statement of Financial Position

Millions of yen

	As of Mar. 31, 2022	As of Jun. 30, 2022
<b>Assets</b>		
Current assets		
Cash and cash equivalents	Y 167,915	Y 146,382
Trade and other receivables	102,685	117,905
Other financial assets	11,419	13,843
Inventories	169,583	199,710
Other current assets	24,843	25,656
Subtotal	476,447	503,498
Non-current assets classified as held for sale	297	-
Total current assets	476,745	503,498
Non-current assets		
Property, plant and equipment	117,127	121,939
Right-of-use assets	21,136	22,003
Investment property	7,858	7,457
Goodwill and intangible assets	121,689	124,900
Investments accounted for using the equity method	1,862	1,839
Other financial assets	33,389	33,793
Deferred tax assets	21,261	25,424
Other non-current assets	10,078	10,755
Total non-current assets	334,404	348,115
Total assets	Y 811,149	Y 851,614
<b>Equity and liabilities</b>		
Liabilities		
Current liabilities		
Trade and other payables	Y 71,247	Y 78,698
Bonds and borrowings	20,121	22,872
Other financial liabilities	9,517	10,293
Income taxes payable	14,084	7,118
Provisions	3,211	3,791
Contract liabilities	7,807	7,391
Other current liabilities	53,516	52,241
Total current liabilities	179,506	182,407
Non-current liabilities		
Bonds and borrowings	20,705	22,186
Other financial liabilities	20,379	20,924
Retirement benefits liabilities	16,366	17,091
Provisions	2,972	3,139
Deferred tax liabilities	7,207	7,281
Contract liabilities	1,600	1,836
Other non-current liabilities	1,197	1,199
Total non-current liabilities	70,431	73,660
Total liabilities	249,937	256,068
Equity		
Capital stock	19,209	19,209
Capital surplus	17,866	17,849
Retained earnings	554,910	562,953
Treasury stock	(5,428)	(10,830)
Other components of equity	(25,411)	6,295
Equity attributable to owners of the parent company	561,146	595,476
Non-controlling interests	65	69
Total equity	561,211	595,546
Total equity and liabilities	Y 811,149	Y 851,614

## Consolidated Statement of Income

	Millions of yen			
	Three months ended		Three months ended	
	Jun. 30,		Jun. 30,	
	2021		2022	
Revenue	Y	174,013	Y	199,734
Cost of sales		(96,256)		(115,626)
Gross profit		77,756		84,108
Selling, general and administrative expenses		(51,587)		(59,319)
Other income		969		1,207
Other expenses		(677)		(977)
Operating profit		26,461		25,018
Finance income		455		3,401
Finance expenses		(244)		(3,174)
Share of profit/(loss) of investments accounted for using the equity method		62		53
Profit before income taxes		26,734		25,297
Income tax expenses		(7,963)		(7,904)
Profit for the period		18,771		17,393
Profit for the period attributable to:				
Owners of the parent company		18,618		17,389
Non-controlling interests		152		4
Profit for the period	Y	18,771	Y	17,393
Earnings per share:		Yen		Yen
Basic earnings per share	Y	71.62	Y	67.60
Diluted earnings per share		71.42		67.40

## Consolidated Statement of Comprehensive Income

	Millions of yen	
	Three months ended Jun. 30, 2021	Three months ended Jun. 30, 2022
Profit for the period	Y 18,771	<b>17,393</b>
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	(745)	<b>(544)</b>
Total of items that will not be reclassified subsequently to profit or loss	<u>(745)</u>	<u><b>(544)</b></u>
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	3,080	<b>31,706</b>
Total of items that may be reclassified subsequently to profit or loss	<u>3,080</u>	<u><b>31,706</b></u>
Other comprehensive income for the period, net of income tax	<u>2,334</u>	<u><b>31,162</b></u>
Comprehensive income for the period	<u>21,106</u>	<u><b>48,555</b></u>
Comprehensive income for the period attributable to:		
Owners of the parent company	20,948	<b>48,551</b>
Non-controlling interests	<u>157</u>	<u><b>4</b></u>
Comprehensive income for the period	<u>Y 21,106</u>	<u><b>48,555</b></u>

**Consolidated Statement of Changes in Equity**

**Three months ended Jun. 30, 2021**

	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	
Balance as of Apr. 1, 2021	19,209	17,652	509,662	(2,477)	(60,998)	
Profit for the period	-	-	18,618	-	-	
Other comprehensive income	-	-	-	-	3,073	
Total comprehensive income for the period	-	-	18,618	-	3,073	
Acquisition of treasury stock	-	-	-	(2)	-	
Disposal of treasury stock	-	(16)	-	32	-	
Dividends paid	-	-	(8,589)	-	-	
Reclassification to retained earnings	-	-	(743)	-	-	
Total transactions with owners	-	(16)	(9,332)	29	-	
Balance as of Jun. 30, 2021	19,209	17,636	518,949	(2,448)	(57,925)	

	Equity attributable to owners of the parent company				Total equity
	Other components of equity		Total	Non-controlling interests	
	Gains/(Losses) on investments in equity instruments designated as FVTOCI	Total			
Balance as of Apr. 1, 2021	-	(60,998)	483,050	16,657	499,707
Profit for the period	-	-	18,618	152	18,771
Other comprehensive income	(743)	2,330	2,330	4	2,334
Total comprehensive income for the period	(743)	2,330	20,948	157	21,106
Acquisition of treasury stock	-	-	(2)	-	(2)
Disposal of treasury stock	-	-	15	-	15
Dividends paid	-	-	(8,589)	(112)	(8,701)
Reclassification to retained earnings	743	743	-	-	-
Total transactions with owners	743	743	(8,576)	(112)	(8,688)
Balance as of Jun. 30, 2021	-	(57,925)	495,422	16,702	512,125

**Three months ended Jun. 30, 2022**

	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	
Balance as of Apr. 1, 2022	19,209	17,866	554,910	(5,428)	(25,411)	
Profit for the period	-	-	17,389	-	-	
Other comprehensive income	-	-	-	-	31,706	
Total comprehensive income for the period	-	-	17,389	-	31,706	
Acquisition of treasury stock	-	-	-	(5,419)	-	
Disposal of treasury stock	-	(17)	-	17	-	
Dividends paid	-	-	(8,801)	-	-	
Reclassification to retained earnings	-	-	(544)	-	-	
Total transactions with owners	-	(17)	(9,346)	(5,402)	-	
Balance as of Jun. 30, 2022	19,209	17,849	562,953	(10,830)	6,295	

	Equity attributable to owners of the parent company				Total equity
	Other components of equity		Total	Non-controlling interests	
	Gains/(Losses) on investments in equity instruments designated as FVTOCI	Total			
Balance as of Apr. 1, 2022	-	(25,411)	561,146	65	561,211
Profit for the period	-	-	17,389	4	17,393
Other comprehensive income	(544)	31,162	31,162	0	31,162
Total comprehensive income for the period	(544)	31,162	48,551	4	48,555
Acquisition of treasury stock	-	-	(5,419)	-	(5,419)
Disposal of treasury stock	-	-	0	-	0
Dividends paid	-	-	(8,801)	-	(8,801)
Reclassification to retained earnings	544	544	-	-	-
Total transactions with owners	544	544	(14,221)	-	(14,221)
Balance as of Jun. 30, 2022	-	6,295	595,476	69	595,546

## Consolidated Statement of Cash Flows

Millions of yen

	Three months ended Jun. 30, 2021		Three months ended Jun. 30, 2022	
<b>Cash flows from operating activities</b>				
Profit before income taxes	Y	26,734	Y	<b>25,297</b>
Depreciation and amortization		9,482		<b>9,993</b>
Finance expenses/(income)		(210)		<b>(226)</b>
Share of loss/(profit) of investments accounted for using the equity method		(62)		<b>(53)</b>
Losses/(gains) on sale and disposal of fixed assets		202		<b>51</b>
Decrease/(increase) in trade and other receivables		(2,355)		<b>(9,291)</b>
Decrease/(increase) in inventories		(8,790)		<b>(18,227)</b>
Increase/(decrease) in trade and other payables		8,326		<b>3,850</b>
Decrease/(increase) in retirement benefit assets		(130)		<b>(732)</b>
Increase/(decrease) in retirement benefit liabilities		14		<b>101</b>
Other		(3,838)		<b>(1,989)</b>
Subtotal		<u>29,371</u>		<u><b>8,775</b></u>
Interest received		271		<b>452</b>
Dividends received		189		<b>225</b>
Interest paid		(176)		<b>(161)</b>
Income taxes paid		(8,455)		<b>(17,056)</b>
Net cash provided by (used in) operating activities	Y	<u>21,200</u>	Y	<u><b>(7,764)</b></u>
<b>Cash flows from investing activities</b>				
Purchases of property, plant and equipment		(6,623)		<b>(7,172)</b>
Proceeds from sales of property, plant and equipment		350		<b>146</b>
Purchases of intangible assets		(1,460)		<b>(2,303)</b>
Purchases of investments in equity instruments		(201)		<b>(694)</b>
Purchase of investments in debt instruments		(1,891)		<b>(274)</b>
Proceeds from sales or redemption of investments in debt instruments		1,092		<b>506</b>
Other		21		<b>6</b>
Net cash provided by (used in) investing activities	Y	<u>(8,713)</u>	Y	<u><b>(9,785)</b></u>
<b>Cash flows from financing activities</b>				
Proceeds from short-term borrowings		-		<b>1,243</b>
Proceeds from long-term borrowings		200		-
Repayment of long-term borrowings		(200)		-
Repayment of lease obligations		(2,472)		<b>(1,913)</b>
Dividends paid		(8,589)		<b>(8,801)</b>
Purchase of treasury stock		(1)		<b>(5,419)</b>
Dividends paid to non-controlling interests		(112)		-
Other		0		<b>0</b>
Net cash provided by (used in) financing activities	Y	<u>(11,174)</u>		<u><b>(14,891)</b></u>
Effect of exchange rate changes on cash and cash equivalents		1,490		<b>10,909</b>
Net increase/(decrease) in cash and cash equivalents		<u>2,802</u>		<u><b>(21,532)</b></u>
Cash and cash equivalents at the beginning of the period		191,002		<b>167,915</b>
Cash and cash equivalents at the end of the period	Y	<u>193,805</u>		<u><b>146,382</b></u>

## Segment Information

Three months ended Jun. 30, 2021

	Millions of yen									
	Reportable segments							Total	Reconciliations	Consolidated
	Printing & Solutions	Machinery	Domino	Nissei	Personal & Home	Network & Contents	Others			
Revenue										
Customers	99,063	25,360	20,722	5,041	14,111	6,952	2,761	174,013	-	174,013
Intersegment	-	-	-	-	-	-	2,311	2,311	(2,311)	-
Total	99,063	25,360	20,722	5,041	14,111	6,952	5,073	176,324	(2,311)	174,013
Business segment profit/(loss)	16,405	4,662	2,087	505	3,112	(770)	165	26,168	0	26,168
Other income and expenses	(70)	(75)	8	27	(40)	429	12	292	-	292
Operating profit/(loss)	16,335	4,586	2,096	533	3,072	(341)	178	26,460	0	26,461
Finance income and expenses										210
Share of profit/(loss) of investments accounted for using the equity method										62
Profit before income taxes										26,734

Three months ended Jun. 30, 2022

	Millions of yen									
	Reportable segments							Total	Reconciliations	Consolidated
	Printing & Solutions	Machinery	Domino	Nissei	Personal & Home	Network & Contents	Others			
Revenue										
Customers	121,832	23,420	23,723	5,991	14,209	8,406	2,151	199,734	-	199,734
Intersegment	-	-	-	-	-	-	2,575	2,575	(2,575)	-
Total	121,832	23,420	23,723	5,991	14,209	8,406	4,726	202,309	(2,575)	199,734
Business segment profit	17,880	2,080	1,649	608	1,978	311	280	24,788	0	24,788
Other income and expenses	(949)	343	338	71	16	377	32	229	-	229
Operating profit	16,930	2,423	1,987	679	1,995	688	312	25,018	0	25,018
Finance income and expenses										226
Share of profit/(loss) of investments accounted for using the equity method										53
Profit before income taxes										25,297

### Notes:

1) 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.
Others	Real Estate, etc.

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