

## Highlights of Consolidated Results for the First Half and the Second Quarter of Fiscal Year ending Mar. 31, 2024

	Millions of yen (except for per share amounts)		
	Six months ended Sep. 30, 2022	Six months ended Sep. 30, 2023	Change
Revenue	396,666	399,632	0.7%
Business segment profit	35,921	40,692	13.3%
Operating profit	37,467	39,727	6.0%
Profit before income taxes	38,208	40,999	7.3%
Profit for the period	30,259	28,911	-4.5%
Profit for the period attributable to owners of the parent company	30,258	28,901	-4.5%
Comprehensive income for the period	66,219	73,596	11.1%
Basic earnings per share for the period (yen)	118.00	113.08	
Diluted earnings per share for the period (yen)	117.64	112.77	
Dividends per common share (yen)	34.00	34.00	

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

	As of Mar. 31, 2023	As of Sep. 30, 2023
Total assets	850,486	876,304
Total equity	596,680	661,567
Equity attributable to owners of the parent company	596,619	661,498
Equity attributable to owners of the parent company ratio	70.2 %	75.5 %
Equity attributable to owners of the parent company per share (yen)	2,334.34	2,588.05

## Highlights of Consolidated Forecast for Fiscal Year ending Mar. 31, 2024

	Millions of yen (except for per share amounts)		
	Year ended Mar. 31, 2023	[Forecast] Year ended Mar. 31, 2024	Change
Revenue	815,269	820,000	0.6%
Business segment profit	60,404	70,000	15.9%
Operating profit	55,378	70,000	26.4%
Profit before income taxes	56,953	70,000	22.9%
Profit for the period	39,086	50,000	27.9%
Profit for the period attributable to owners of the parent company	39,082	50,000	27.9%
Basic earnings per share for the period (yen)	152.67	195.32	
Dividends per common share (yen)	68.00	68.00	

(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, 2023 are based on the following currency exchange rates:  
Actual average rates for the six month ended Sep. 30, 2023: US\$=141.31 yen, EURO=153.51 yen  
Forecasts for the year ending Mar. 31, 2024 are based on the following currency exchange rates:  
Assumed average rates for the year ending Mar. 31, 2024: US\$=143.37 yen, EURO=152.51 yen
- 4) Number of shares outstanding (including treasury stock): 257,755 thousands as of Mar. 31, 2023, 257,755 thousands as of Sep. 30, 2023  
Number of treasury stock outstanding: 2,172 thousands as of Mar. 31, 2023, 2,158 thousands as of Sep. 30, 2023  
Number of weighted average shares:  
256,431 thousands during the six months ended Sep. 30, 2022, 255,593 thousands during the six months ended Sep. 30, 2023  
(Note) The Company has introduced a Performance Share using a BIP trust for directors, and the Company's shares held by the trust (258,000 shares for the second quarter of the year ended Mar. 31, 2023, 250,465 shares for the second quarter of the year ended Mar. 31, 2024) are included in treasury stock.

## Consolidated Statement of Financial Position

	Millions of yen	
	FY2022 (As of Mar. 31, 2023)	FY2023 (As of Sep. 30, 2023)
Assets		
Current assets		
Cash and cash equivalents	119,042	115,372
Trade and other receivables	123,260	127,504
Other financial assets	10,867	8,852
Inventories	222,133	231,921
Other current assets	36,441	28,161
Total current assets	511,746	511,812
Non-current assets		
Property, plant and equipment	128,496	135,016
Right-of-use assets	25,002	31,497
Investment property	6,217	6,037
Goodwill and intangible assets	114,220	122,416
Investments accounted for using the equity method	2,006	2,022
Other financial assets	29,497	31,279
Deferred tax assets	20,818	22,075
Other non-current assets	12,480	14,146
Total non-current assets	338,740	364,491
Total assets	850,486	876,304

	Millions of yen	
	FY2022 (As of Mar. 31, 2023)	FY2023 (As of Sep. 30, 2023)
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	82,755	67,161
Bonds and borrowings	36,823	-
Other financial liabilities	9,387	11,223
Income tax payables	5,472	7,945
Provisions	4,031	5,721
Contract liabilities	6,556	6,785
Other current liabilities	56,249	55,743
<b>Total current liabilities</b>	<b>201,276</b>	<b>154,580</b>
<b>Non-current liabilities</b>		
Bonds and borrowings	600	600
Other financial liabilities	23,105	28,641
Retirement benefits liabilities	14,997	16,405
Provisions	3,593	3,739
Deferred tax liabilities	7,055	7,343
Contract liabilities	2,049	2,236
Other non-current liabilities	1,127	1,190
<b>Total non-current liabilities</b>	<b>52,529</b>	<b>60,156</b>
<b>Total liabilities</b>	<b>253,806</b>	<b>214,736</b>
<b>Equity</b>		
Capital stock	19,209	19,209
Capital surplus	17,849	17,823
Retained earnings	568,055	589,453
Treasury stock	(3,533)	(3,501)
Other components of equity	(4,962)	38,514
<b>Equity attributable to owners of the parent company</b>	<b>596,619</b>	<b>661,498</b>
Non-controlling interests	60	68
<b>Total equity</b>	<b>596,680</b>	<b>661,567</b>
<b>Total equity and liabilities</b>	<b>850,486</b>	<b>876,304</b>

## Consolidated Statement of Income

	Millions of yen	
	FY2022 (Six months ended Sep. 30, 2022)	FY2023 (Six months ended Sep. 30, 2023)
Revenue	396,666	399,632
Cost of sales	(238,054)	(226,079)
Gross profit	158,612	173,552
Selling, general and administrative expenses	(122,691)	(132,860)
Other income	2,423	2,326
Other expenses	(877)	(3,291)
Operating profit	37,467	39,727
Finance income	5,732	3,742
Finance expenses	(5,108)	(2,598)
Share of profit/(loss) of investments accounted for using the equity method	116	128
Profit before income taxes	38,208	40,999
Income tax expenses	(7,948)	(12,087)
profit for the period	30,259	28,911
profit for the period attributable to:		
Owners of the parent company	30,258	28,901
Non-controlling interests	1	9
profit for the period	30,259	28,911

	Yen	
	FY2022 (Six months ended Sep. 30, 2022)	FY2023 (Six months ended Sep. 30, 2023)
Earnings per share		
Basic earnings per share	118.00	113.08
Diluted earnings per share	117.64	112.77

## Consolidated Statement of Income

	Millions of yen	
	FY2022 (Three months ended Sep. 30, 2022)	FY2023 (Three months ended Sep. 30, 2023)
Revenue	196,931	199,225
Cost of sales	(122,428)	(113,585)
Gross profit	74,503	85,639
Selling, general and administrative expenses	(63,371)	(68,082)
Other income	1,507	792
Other expenses	(190)	(648)
Operating profit	12,449	17,701
Finance income	2,331	1,568
Finance expenses	(1,933)	(982)
Share of profit/(loss) of investments accounted for using the equity method	62	58
Profit before income taxes	12,910	18,346
Income tax expenses	(44)	(5,688)
profit for the period	12,866	12,658
profit for the period attributable to:		
Owners of the parent company	12,869	12,658
Non-controlling interests	(2)	(0)
profit for the period	12,866	12,658

	Yen	
	FY2022 (Three months ended Sep. 30, 2022)	FY2023 (Three months ended Sep. 30, 2023)
Earnings per share		
Basic earnings per share	50.34	49.53
Diluted earnings per share	50.19	49.39

## Consolidated Statement of Comprehensive Income

	Millions of yen	
	FY2022 (Six months ended Sep. 30, 2022)	FY2023 (Six months ended Sep. 30, 2023)
Profit for the period	30,259	28,911
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	(985)	1,209
Total of items that will not be reclassified subsequently to profit or loss	(985)	1,209
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	36,946	43,476
Total of items that may be reclassified subsequently to profit or loss	36,946	43,476
Other comprehensive income for the period, net of income tax	35,960	44,685
Comprehensive income for the period	66,219	73,596
Comprehensive income for the period attributable to:		
Owners of the parent company	66,218	73,587
Non-controlling interests	1	9
Comprehensive income for the period	66,219	73,596

## Consolidated Statement of Comprehensive Income

	Millions of yen	
	FY2022 (Three months ended Sep. 30, 2022)	FY2023 (Three months ended Sep. 30, 2023)
Profit for the period	12,866	12,658
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	(441)	28
Total of items that will not be reclassified subsequently to profit or loss	(441)	28
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	5,239	6,537
Total of items that may be reclassified subsequently to profit or loss	5,239	6,537
Other comprehensive income for the period, net of income tax	4,797	6,566
Comprehensive income for the period	17,663	19,224
Comprehensive income for the period attributable to:		
Owners of the parent company	17,666	19,224
Non-controlling interests	(2)	(0)
Comprehensive income for the period	17,663	19,224



**Consolidated Statement of Changes in Equity**  
**FY2022 (Six months ended Sep. 30, 2022)**

(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, 2022	19,209	17,866	554,910	(5,428)	(25,411)
Profit for the year	-	-	30,258	-	-	-
Other comprehensive income	-	-	-	-	36,946	(985)
Total comprehensive income for the year	-	-	30,258	-	36,946	(985)
Acquisition of treasury stock	-	-	-	(7,003)	-	-
Disposal of treasury stock	-	(41)	-	41	-	-
Cancellation of treasury stock	-	(149)	(8,740)	8,889	-	-
Dividends paid	-	-	(8,801)	-	-	-
Share-based payment transaction	-	136	-	(136)	-	-
Reclassification to retained earnings	-	-	(985)	-	-	985
Total transactions with owners	-	(54)	(18,527)	1,791	-	985
Balance as of Sep. 30, 2022	19,209	17,811	566,640	(3,637)	11,534	-

	Equity attributable to owners of the parent company		Non-controlling interests	Total equity
	Other components of equity	Total		
	Total	Total		
Balance as of Apr. 1, 2022	(25,411)	561,146	65	561,211
Profit for the year	-	30,258	1	30,259
Other comprehensive income	35,960	35,960	(0)	35,960
Total comprehensive income for the year	35,960	66,218	1	66,219
Acquisition of treasury stock	-	(7,003)	-	(7,003)
Disposal of treasury stock	-	0	-	0
Cancellation of treasury stock	-	-	-	-
Dividends paid	-	(8,801)	(4)	(8,806)
Share-based payment transaction	-	-	-	-
Reclassification to retained earnings	985	-	-	-
Total transactions with owners	985	(15,805)	(4)	(15,810)
Balance as of Sep. 30, 2022	11,534	611,559	62	611,621

**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/(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	-	-	28,901	-	-	-
Other comprehensive income	-	-	-	-	43,476	1,209
Total comprehensive income for the year	-	-	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 year	-	28,901	9	28,911
Other comprehensive income	44,685	44,685	0	44,685
Total comprehensive income for the year	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

## Consolidated Statement of Cash Flows

	Millions of yen	
	FY2022 (Six months ended Sep. 30, 2022)	FY2023 (Six months ended Sep. 30, 2023)
<b>Cash flows from operating activities</b>		
Profit before income taxes	38,208	40,999
Depreciation and amortization	20,458	22,813
Finance expenses/(income)	(624)	(1,143)
Share of (profit)/loss of investments accounted for using the equity method	(116)	(128)
Losses/(gains) on sale or disposal of fixed assets	132	223
Decrease/(increase) in trade and other receivables	(16,087)	5,313
Decrease/(increase) in inventories	(44,042)	7,958
Increase/(decrease) in trade and other payables	11,731	(18,704)
Decrease/(increase) in retirement benefit assets	(1,238)	(1,244)
Increase/(decrease) in retirement benefit liabilities	206	501
Other	(18)	737
<b>Subtotal</b>	<b>8,608</b>	<b>57,326</b>
Interest received	993	1,584
Dividends received	248	303
Interest paid	(402)	(440)
Income taxes paid	(21,073)	(1,739)
<b>Net cash provided by (used in) operating activities</b>	<b>(11,625)</b>	<b>57,034</b>
<b>Cash flows from investing activities</b>		
Purchases of property, plant and equipment	(12,099)	(16,026)
Proceeds from sales of property, plant and equipment	173	410
Purchases of intangible assets	(5,936)	(4,155)
Purchases of investments in equity instruments	(759)	(812)
Purchases of investments in debt instruments	(1,024)	(2,407)
Proceeds from sales or redemption of investments in debt instruments	1,893	4,673
Payments for acquisition of businesses	-	(157)
Other	(464)	(606)
<b>Net cash provided by (used in) investing activities</b>	<b>(18,217)</b>	<b>(19,082)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	18,777	(15,616)
Repayment of long-term borrowings	(19,997)	(19,997)
Repayment of lease obligations	(3,708)	(4,341)
Dividends paid	(8,801)	(8,710)
Purchase of treasury stock	(7,002)	(1)
Dividends paid to non-controlling interests	(5)	(1)
Other	0	4
<b>Net cash provided by (used in) financing activities</b>	<b>(20,737)</b>	<b>(48,664)</b>
Effect of exchange rate changes on cash and cash equivalents	12,419	7,041
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(38,160)</b>	<b>(3,669)</b>
Cash and cash equivalents at the beginning of the year	167,915	119,042
<b>Cash and cash equivalents at the end of the period</b>	<b>129,754</b>	<b>115,372</b>

## Segment Information

FY2022 (Six months ended Sep. 30, 2022)

(Millions of yen)

	Reportable segment							Total	Reconciliations (Note 2)	Consolidated
	Printing & Solutions	Machinery	Domino	Nissei	Personal & Home	Network & Contents	Others (Note 1)			
Revenue										
Customers	240,505	47,400	48,851	11,917	25,835	16,948	5,207	396,666	-	396,666
Intersegment	-	-	-	-	-	-	5,385	5,385	(5,385)	-
Total	240,505	47,400	48,851	11,917	25,835	16,948	10,592	402,052	(5,385)	396,666
Business segment profit	22,956	5,279	2,953	1,203	2,690	368	478	35,929	(8)	35,921
Other income and expenses	(580)	551	784	85	124	511	70	1,546	-	1,546
Operating profit	22,375	5,831	3,737	1,288	2,814	879	548	37,476	(8)	37,467
Finance income and expenses										624
Share of profit/(loss) of investments accounted for using the equity method										116
Profit before income taxes										38,208

(Notes)

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

2) Reconciliation amount of ¥(8) 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.

**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)	-
<b>Total</b>	<b>248,829</b>	<b>39,151</b>	<b>53,860</b>	<b>10,532</b>	<b>23,663</b>	<b>18,077</b>	<b>11,265</b>	<b>405,380</b>	<b>(5,748)</b>	<b>399,632</b>
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/(loss) 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.

## Segment Information

FY2022 (Three months ended Sep. 30, 2022)

(Millions of yen)

	Reportable segment							Total	Reconciliations (Note 2)	Consolidated
	Printing & Solutions	Machinery	Domino	Nissei	Personal & Home	Network & Contents	Others (Note 1)			
Revenue										
Customers	118,673	23,980	25,127	5,926	11,625	8,541	3,055	196,931	-	196,931
Intersegment	-	-	-	-	-	-	2,810	2,810	(2,810)	-
Total	118,673	23,980	25,127	5,926	11,625	8,541	5,866	199,742	(2,810)	196,931
Business segment profit	5,076	3,199	1,303	594	711	56	198	11,141	(8)	11,132
Other income and expenses	368	207	446	14	107	134	37	1,316	-	1,316
Operating profit	5,444	3,407	1,750	609	819	190	236	12,457	(8)	12,449
Finance income and expenses										397
Share of profit/(loss) of investments accounted for using the equity method										62
Profit before income taxes										12,910

(Notes)

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

2) Reconciliation amount of ¥(8) 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.

**FY2023 (Three 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	121,627	20,395	28,254	5,211	12,206	9,128	2,400	199,225	-	199,225
Intersegment	-	-	-	-	-	-	3,067	3,067	(3,067)	-
<b>Total</b>	<b>121,627</b>	<b>20,395</b>	<b>28,254</b>	<b>5,211</b>	<b>12,206</b>	<b>9,128</b>	<b>5,468</b>	<b>202,292</b>	<b>(3,067)</b>	<b>199,225</b>
Business segment profit/(loss)	14,277	927	1,661	106	187	420	(18)	17,561	(3)	17,557
Other income and expenses	(255)	(25)	137	(58)	14	57	273	144	-	144
<b>Operating profit</b>	<b>14,022</b>	<b>901</b>	<b>1,798</b>	<b>48</b>	<b>201</b>	<b>477</b>	<b>255</b>	<b>17,705</b>	<b>(3)</b>	<b>17,701</b>
Finance income and expenses										586
Share of profit/(loss) of investments accounted for using the equity method										58
<b>Profit before income taxes</b>										<b>18,346</b>

(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.