

Highlights of Consolidated Results for the Nine Months and the Third Quarter of Fiscal Year ending March 31, 2024

	Millions of yen (except for per share amounts)		
	Nine months ended Dec. 31, 2022	Nine months ended Dec. 31, 2023	Change
Revenue	613,474	612,766	-0.1%
Business segment profit	51,970	61,611	18.6%
Operating profit	59,011	61,082	3.5%
Profit before income taxes	60,130	63,314	5.3%
Profit for the period	42,971	46,623	8.5%
Profit for the period attributable to owners of the parent company	42,976	46,614	8.5%
Comprehensive income for the period	53,221	74,826	40.6%
Basic earnings per share for the period (yen)	167.79	182.38	
Diluted earnings per share for the period (yen)	167.29	181.89	
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 Dec. 31, 2023
Total assets	850,486	866,713
Total equity	596,680	654,083
Equity attributable to owners of the parent company	596,619	654,016
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	2,558.75

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 nine months ended Dec. 31, 2023 are based on the following currency exchange rates:
Actual average rates for the nine months ended Dec. 31, 2023: US\$ = 142.76 yen, EURO = 155.19 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\$ = 143.03 yen, EURO = 154.54 yen
 - 4) Number of shares outstanding (including treasury stock)
As of Mar. 31, 2023 = 257,755 thousands
As of Dec. 31, 2023 = 257,755 thousands
Number of treasury stock outstanding
As of Mar. 31, 2023 = 2,172 thousands
As of Dec. 31, 2023 = 2,155 thousands
Number of weighted average shares
During the nine months ended Dec. 31, 2022 = 256,131 thousands
During the nine months ended Dec. 31, 2023 = 255,594 thousands
- (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 year ending Mar. 31, 2023 and 250,465 shares for the third 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 Dec. 31, 2023)
Assets		
Current assets		
Cash and cash equivalents	119,042	133,342
Trade and other receivables	123,260	123,129
Other financial assets	10,867	7,151
Inventories	222,133	211,587
Other current assets	36,441	28,631
Total current assets	511,746	503,842
Non-current assets		
Property, plant and equipment	128,496	137,263
Right-of-use assets	25,002	30,500
Investment property	6,217	5,953
Goodwill and intangible assets	114,220	120,460
Investments accounted for using the equity method	2,006	2,123
Other financial assets	29,497	29,813
Deferred tax assets	20,818	21,316
Other non-current assets	12,480	15,441
Total non-current assets	338,740	362,871
Total assets	850,486	866,713

	Millions of yen	
	FY2022 (As of Mar. 31, 2023)	FY2023 (As of Dec. 31, 2023)
Liabilities and Equity		
Liabilities		
Current liabilities		
Trade and other payables	82,755	65,259
Bonds and borrowings	36,823	3
Other financial liabilities	9,387	10,092
Income tax payables	5,472	8,832
Provisions	4,031	5,250
Contract liabilities	6,556	7,094
Other current liabilities	56,249	56,639
Total current liabilities	201,276	153,172
Non-current liabilities		
Bonds and borrowings	600	600
Other financial liabilities	23,105	28,240
Retirement benefits liabilities	14,997	16,346
Provisions	3,593	3,732
Deferred tax liabilities	7,055	7,043
Contract liabilities	2,049	2,303
Other non-current liabilities	1,127	1,191
Total non-current liabilities	52,529	59,457
Total liabilities	253,806	212,630
Equity		
Capital stock	19,209	19,209
Capital surplus	17,849	17,815
Retained earnings	568,055	597,503
Treasury stock	(3,533)	(3,495)
Other components of equity	(4,962)	22,982
Equity attributable to owners of the parent company	596,619	654,016
Non-controlling interests	60	66
Total equity	596,680	654,083
Total equity and liabilities	850,486	866,713

Consolidated Statement of Income

	Millions of yen	
	FY2022 (Nine months ended Dec. 31, 2022)	FY2023 (Nine months ended Dec. 31, 2023)
Revenue	613,474	612,766
Cost of sales	(373,351)	(348,423)
Gross profit	240,123	264,343
Selling, general and administrative expenses	(188,153)	(202,731)
Other income	9,238	3,619
Other expenses	(2,197)	(4,149)
Operating profit	59,011	61,082
Finance income	5,369	4,993
Finance expenses	(4,459)	(2,992)
Share of profit/(loss) of investments accounted for using the equity method	209	231
Profit before income taxes	60,130	63,314
Income tax expenses	(17,159)	(16,690)
Profit for the period	42,971	46,623
Profit for the period attributable to:		
Owners of the parent company	42,976	46,614
Non-controlling interests	(5)	9
Profit for the period	42,971	46,623

	Yen	
	FY2022 (Nine months ended Dec. 31, 2022)	FY2023 (Nine months ended Dec. 31, 2023)
Earnings per share		
Basic earnings per share	167.79	182.38
Diluted earnings per share	167.29	181.89

Consolidated Statement of Income

	Millions of yen	
	FY2022 (Three months ended Dec. 31, 2022)	FY2023 (Three months ended Dec. 31, 2023)
Revenue	216,807	213,133
Cost of sales	(135,296)	(122,343)
Gross profit	81,511	90,790
Selling, general and administrative expenses	(65,462)	(69,870)
Other income	7,029	1,297
Other expenses	(1,534)	(862)
Operating profit	21,543	21,354
Finance income	1,900	1,250
Finance expenses	(1,614)	(393)
Share of profit/(loss) of investments accounted for using the equity method	93	103
Profit before income taxes	21,922	22,315
Income tax expenses	(9,210)	(4,602)
Profit for the period	12,711	17,712
Profit for the period attributable to:		
Owners of the parent company	12,718	17,712
Non-controlling interests	(6)	(0)
Profit for the period	12,711	17,712

	Yen	
	FY2022 (Three months ended Dec. 31, 2022)	FY2023 (Three months ended Dec. 31, 2023)
Earnings per share		
Basic earnings per share	49.77	69.30
Diluted earnings per share	49.63	69.11

Consolidated Statement of Comprehensive Income

	Millions of yen	
	FY2022 (Nine months ended Dec. 31, 2022)	FY2023 (Nine months ended Dec. 31, 2023)
Profit for the period	42,971	46,623
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	(1,349)	258
Total of items that will not be reclassified subsequently to profit or loss	(1,349)	258
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	11,600	27,944
Total of items that may be reclassified subsequently to profit or loss	11,600	27,944
Other comprehensive income for the period, net of income tax	10,250	28,202
Comprehensive income for the period	53,221	74,826
Comprehensive income for the period attributable to:		
Owners of the parent company	53,226	74,817
Non-controlling interests	(5)	9
Comprehensive income for the period	53,221	74,826

Consolidated Statement of Comprehensive Income

	Millions of yen	
	FY2022 (Three months ended Dec. 31, 2022)	FY2023 (Three months ended Dec. 31, 2023)
Profit for the period	12,711	17,712
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	(364)	(951)
Total of items that will not be reclassified subsequently to profit or loss	(364)	(951)
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	(25,346)	(15,531)
Total of items that may be reclassified subsequently to profit or loss	(25,346)	(15,531)
Other comprehensive income for the period, net of income tax	(25,710)	(16,482)
Comprehensive income for the period	(12,998)	1,229
Comprehensive income for the period attributable to:		
Owners of the parent company	(12,991)	1,229
Non-controlling interests	(6)	(0)
Comprehensive income for the period	(12,998)	1,229

Consolidated Statement of Changes in Equity
FY2022 (Nine months ended Dec. 31, 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	-	-	42,976	-	-	-	
Other comprehensive income	-	-	-	-	11,600	(1,349)	
Total comprehensive income for the year	-	-	42,976	-	11,600	(1,349)	
Acquisition of treasury stock	-	-	-	(7,005)	-	-	
Disposal of treasury stock	-	(48)	(7)	55	-	-	
Cancellation of treasury stock	-	(149)	(8,740)	8,889	-	-	
Dividends paid	-	-	(17,510)	-	-	-	
Share-based payment transaction	-	136	-	(136)	-	-	
Reclassification to retained earnings	-	-	(1,349)	-	-	1,349	
Total transactions with owners	-	(61)	(27,607)	1,803	-	1,349	
Balance as of Dec. 31, 2022	19,209	17,805	570,279	(3,624)	(13,811)	-	

	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	-	42,976	(5)	42,971
Other comprehensive income	10,250	10,250	0	10,250
Total comprehensive income for the year	10,250	53,226	(5)	53,221
Acquisition of treasury stock	-	(7,005)	-	(7,005)
Disposal of treasury stock	-	0	-	0
Cancellation of treasury stock	-	-	-	-
Dividends paid	-	(17,510)	(6)	(17,516)
Share-based payment transaction	-	-	-	-
Reclassification to retained earnings	1,349	-	-	-
Total transactions with owners	1,349	(24,515)	(6)	(24,521)
Balance as of Dec. 31, 2022	(13,811)	589,857	53	589,911

FY2023 (Nine months ended Dec. 31, 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	-	-	46,614	-	-	-
Other comprehensive income	-	-	-	-	27,944	258
Total comprehensive income for the year	-	-	46,614	-	27,944	258
Acquisition of treasury stock	-	-	-	(4)	-	-
Disposal of treasury stock	-	(38)	(2)	41	-	-
Dividends paid	-	-	(17,421)	-	-	-
Share-based payment transaction	-	3	-	-	-	-
Reclassification to retained earnings	-	-	258	-	-	(258)
Total transactions with owners	-	(34)	(17,165)	37	-	(258)
Balance as of Dec. 31, 2023	19,209	17,815	597,503	(3,495)	22,982	-

	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	-	46,614	9	46,623
Other comprehensive income	28,202	28,202	0	28,202
Total comprehensive income for the year	28,202	74,817	9	74,826
Acquisition of treasury stock	-	(4)	-	(4)
Disposal of treasury stock	-	0	-	0
Dividends paid	-	(17,421)	(3)	(17,424)
Share-based payment transaction	-	3	-	3
Reclassification to retained earnings	(258)	-	-	-
Total transactions with owners	(258)	(17,420)	(3)	(17,423)
Balance as of Dec. 31, 2023	22,982	654,016	66	654,083

Consolidated Statement of Cash Flows

	Millions of yen	
	FY2022 (Nine months ended Dec. 31, 2022)	FY2023 (Nine months ended Dec. 31, 2023)
Cash flows from operating activities		
Profit before income taxes	60,130	63,314
Depreciation and amortization	31,454	34,997
Finance expenses/(income)	(910)	(2,000)
Share of (profit)/loss of investments accounted for using the equity method	(209)	(231)
Losses/(gains) on sale or disposal of fixed assets	(4,892)	367
Decrease/(increase) in trade and other receivables	(19,395)	6,487
Decrease/(increase) in inventories	(48,045)	21,933
Increase/(decrease) in trade and other payables	1,214	(18,230)
Decrease/(increase) in retirement benefit assets	(1,724)	(1,512)
Increase/(decrease) in retirement benefit liabilities	307	611
Other	(1,793)	1,256
Subtotal	16,138	106,993
Interest received	1,546	2,676
Dividends received	395	464
Interest paid	(731)	(719)
Income taxes paid	(31,535)	(5,210)
Net cash provided by (used in) operating activities	(14,187)	104,203
Cash flows from investing activities		
Purchases of property, plant and equipment	(20,505)	(27,857)
Proceeds from sales of property, plant and equipment	1,467	510
Purchases of intangible assets	(7,985)	(6,622)
Proceeds from sales of investment properties	6,500	-
Purchases of equity instruments	(934)	(840)
Proceeds from sales of equity instruments	10	1
Payments for acquisition of debt instruments	(1,794)	(3,541)
Proceeds from sales or redemption of investments in debt instruments	3,737	6,883
Payments for acquisition of businesses	-	(157)
Other	(1,013)	(1,025)
Net cash provided by (used in) investing activities	(20,517)	(32,648)
Cash flows from financing activities		
Proceeds from short-term borrowings	21,514	(15,613)
Repayment of long-term borrowings	(19,997)	(19,997)
Repayment of lease obligations	(6,458)	(6,458)
Dividends paid	(17,510)	(17,421)
Purchase of treasury stock	(7,003)	(2)
Dividends paid to non-controlling interests	(6)	(3)
Other	0	4
Net cash provided by (used in) financing activities	(29,461)	(59,491)
Effect of exchange rate changes on cash and cash equivalents	3,983	2,236
Net increase/(decrease) in cash and cash equivalents	(60,183)	14,299
Cash and cash equivalents at the beginning of the year	167,915	119,042
Cash and cash equivalents at the end of the period	107,731	133,342

Segment Information

FY2022 (Nine months ended Dec. 31, 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	374,235	73,103	74,305	17,972	39,544	26,017	8,295	613,474	-	613,474
Intersegment	-	-	-	-	-	-	8,624	8,624	(8,624)	-
Total	374,235	73,103	74,305	17,972	39,544	26,017	16,920	622,099	(8,624)	613,474
Business segment profit	32,041	8,041	4,060	1,864	4,763	519	708	51,998	(28)	51,970
Other income and expenses	575	409	(31)	77	138	462	5,409	7,041	-	7,041
Operating profit	32,616	8,450	4,029	1,941	4,901	982	6,117	59,039	(28)	59,011
Finance income and expenses										910
Share of profit/(loss) of investments accounted for using the equity method										209
Profit before income taxes										60,130

(Notes)

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

2) Reconciliation amount of ¥(28) 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 (Nine months ended Dec. 31, 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	383,431	57,874	80,440	15,866	37,742	28,477	8,933	612,766	-	612,766
Intersegment	-	-	-	-	-	-	9,388	9,388	(9,388)	-
Total	383,431	57,874	80,440	15,866	37,742	28,477	18,322	622,154	(9,388)	612,766
Business segment profit	49,968	2,548	4,461	949	1,367	1,567	797	61,661	(50)	61,611
Other income and expenses	(993)	97	(662)	(42)	(67)	160	978	(529)	-	(529)
Operating profit	48,975	2,646	3,798	906	1,300	1,728	1,776	61,132	(50)	61,082
Finance income and expenses										2,000
Share of profit/(loss) of investments accounted for using the equity method										231
Profit before income taxes										63,314

(Notes)

- 1) "Others" consists of real estate and other areas of business.
- 2) Reconciliation amount of ¥(50) 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 Dec. 31, 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	133,729	25,702	25,453	6,054	13,709	9,068	3,088	216,807	-	216,807
Intersegment	-	-	-	-	-	-	3,239	3,239	(3,239)	-
Total	133,729	25,702	25,453	6,054	13,709	9,068	6,327	220,046	(3,239)	216,807
Business segment profit	9,085	2,761	1,106	661	2,073	151	229	16,068	(19)	16,048
Other income and expenses	1,155	(141)	(815)	(8)	14	(48)	5,339	5,494	-	5,494
Operating profit	10,241	2,619	291	652	2,087	103	5,568	21,563	(19)	21,543
Finance income and expenses										285
Share of profit/(loss) of investments accounted for using the equity method										93
Profit before income taxes										21,922

(Notes)

- 1) "Others" consists of real estate and other areas of business.
- 2) Reconciliation amount of ¥(19) 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 Dec. 31, 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	134,602	18,722	26,580	5,333	14,078	10,399	3,416	213,133	-	213,133
Intersegment	-	-	-	-	-	-	3,640	3,640	(3,640)	-
Total	134,602	18,722	26,580	5,333	14,078	10,399	7,057	216,774	(3,640)	213,133
Business segment profit	16,408	670	678	363	1,765	615	463	20,965	(46)	20,919
Other income and expenses	548	(79)	(451)	1	(51)	17	451	435	-	435
Operating profit	16,956	591	227	364	1,714	632	915	21,401	(46)	21,354
Finance income and expenses										856
Share of profit/(loss) of investments accounted for using the equity method										103
Profit before income taxes										22,315

(Notes)

- 1) "Others" consists of real estate and other areas of business.
- 2) Reconciliation amount of ¥(46) 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.