

Fact Sheet - FY2023 Q2 (1/2)

(Millions of yen)	FY2021					FY2022					FY2023					FY2024 Forecasts
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	
Business performance																
Sales	30,177	30,084	32,126	32,395	124,783	33,686	36,777	37,871	34,489	142,824	33,989	35,797	37,628	36,031	143,446	151,000
Overseas sales ratio	42.8%	41.1%	42.9%	41.4%	42.1%	48.7%	50.3%	49.2%	43.9%	48.1%	48.4%	47.8%	46.9%	46.4%	47.4%	
Gross profit	12,544	12,010	12,763	13,080	50,398	12,623	15,034	15,393	13,633	56,684	13,673	15,018	15,842	14,582	59,117	
Gross profit margin	41.6%	39.9%	39.7%	40.4%	40.4%	37.5%	40.9%	40.6%	39.5%	39.7%	40.2%	42.0%	42.1%	40.5%	41.2%	
Selling, general and administrative expenses	10,838	10,936	10,799	11,420	43,994	11,798	12,082	12,088	11,873	47,843	11,513	12,558	12,375	12,286	48,733	
Operating income	1,706	1,073	1,963	1,660	6,404	824	2,951	3,304	1,760	8,841	2,160	2,460	3,467	2,295	10,383	10,400
Operating income margin	5.7%	3.6%	6.1%	5.1%	5.1%	2.4%	8.0%	8.7%	5.1%	6.2%	6.4%	6.9%	9.2%	6.4%	7.2%	6.9%
EBITDA *1	2,798	2,176	3,112	2,773	10,861	2,125	4,266	4,599	2,970	13,961	3,389	3,708	4,724	3,633	15,456	15,900
EBITDA margin	9.3%	7.2%	9.7%	8.6%	8.7%	6.3%	11.6%	12.1%	8.6%	9.8%	10.0%	10.4%	12.6%	10.1%	10.8%	10.5%
Profit attributable to owners of parent	1,085	762	1,103	841	3,794	1,195	2,033	1,887	-932	4,184	1,304	686	2,814	-1,241	3,565	6,400
Effective tax rate	28.6%	21.3%	40.4%	39.1%	33.6%	25.4%	24.7%	20.9%	-	30.6%	29.4%	28.0%	13.9%	-	25.8%	
Financial position																
Total assets	111,411	111,994	115,422	120,005	120,005	129,479	129,804	123,028	122,858	122,858	125,170	125,193	128,172	132,457	132,457	
Interest-bearing debt *2	15,307	15,413	16,063	15,817	15,817	16,886	16,554	15,944	15,600	15,600	15,430	14,618	17,796	17,734	17,734	
Net assets	60,074	60,925	61,733	64,508	64,508	71,031	72,236	66,972	67,694	67,694	69,565	71,302	71,627	74,085	74,085	
Research and development	806	1,008	1,001	1,128	3,944	1,107	1,096	1,202	1,238	4,644	1,078	1,159	1,122	1,073	4,434	4,600
Capital expenditures	890	803	1,417	1,888	4,999	1,599	1,177	1,480	2,100	6,357	1,740	2,989	1,561	1,950	8,241	8,000
Depreciation	1,033	1,043	1,089	1,053	4,220	1,224	1,234	1,213	1,182	4,855	1,191	1,213	1,221	1,300	4,926	5,350
Amortization of goodwill	58	59	59	59	236	76	80	80	27	264	37	34	36	37	146	150
Cash flow																
Cash flow from operating activities	865	1,560	-60	937	3,302	-122	957	1,291	3,063	5,190	1,827	2,820	2,539	5,375	12,563	
Cash flow from investing activities	-1,008	-784	-841	-1,103	-3,738	1,671	1,307	1,599	-2,288	2,290	-2,812	-2,128	-676	-2,317	-7,934	
Cash flow from financing activities	-1,495	-486	-1,470	-535	-3,987	-1,473	-2,268	-1,495	-1,071	-6,309	-1,747	-871	1,875	-1,008	-1,751	
Foreign currency translation adjustments on	97	-79	323	641	983	759	108	-692	263	438	717	-30	-702	488	473	
Cash and cash equivalents at end of year	21,039	21,249	19,200	19,140	19,140	19,975	20,079	20,783	20,751	20,751	18,737	18,527	21,564	24,102	24,102	
Per share data (yen)																
EPS					112.74					126.66					110.02	197.49
BPS					1,874.97					2,020.83					2,199.41	
DPS		35		35	70		36		36	72		36		37	73	74
Financial indicators																
ROE					6.3%					6.5%					5.2%	8.7%
ROIC *3					5.8%					7.7%					8.5%	7.9%
ROA					5.3%					7.5%					7.0%	
Equity ratio	52.8%	53.2%	52.3%	52.6%	52.6%	52.6%	53.5%	52.7%	53.3%	53.3%	53.7%	55.0%	53.8%	53.8%	53.8%	
Debt-equity ratio *4	26.0%	25.9%	26.6%	25.1%	25.1%	24.8%	23.8%	24.6%	23.8%	23.8%	23.0%	21.2%	25.8%	24.9%	24.9%	

*1 EBITDA=Operating income+Depreciation+Amortization of goodwill

*2 Including lease obligations

*3 Operating income x [1 minus deemed corporate tax rate] / Average of [Equity capital + Interest-bearing debt]

*4 Interest-bearing debt / Equity capital

Fact Sheet - FY2023 Q2 (2/2)

	(Millions of yen)	FY2021					FY2022					FY2023					FY2024 Forecasts
		1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	
Segment information																	
Sales (consolidated)		30,177	30,084	32,126	32,395	124,783	33,686	36,777	37,871	34,489	142,824	33,989	35,797	37,628	36,031	143,446	151,000
Auto-ID Solutions Business		30,177	30,084	32,126	32,395	124,783	33,686	36,777	37,871	34,489	142,824	33,989	35,797	37,628	36,031	143,446	151,000
Overseas		12,929	12,354	13,788	13,423	52,496	16,394	18,483	18,626	15,153	68,657	16,452	17,104	17,648	16,725	67,931	72,000
Base Business		10,023	9,399	10,578	10,206	40,208	11,706	12,901	12,574	10,659	47,841	11,840	11,877	12,498	12,142	48,358	
Primary Labels		2,905	2,955	3,209	3,217	12,287	4,688	5,582	6,051	4,493	20,816	4,612	5,226	5,150	4,583	19,572	
Japan		17,248	17,729	18,337	18,971	72,287	17,291	18,294	19,244	19,336	74,166	17,536	18,692	19,980	19,305	75,514	79,000
IDP Business		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating income (consolidated)		1,706	1,073	1,963	1,660	6,404	824	2,951	3,304	1,760	8,841	2,160	2,460	3,467	2,295	10,383	10,400
Auto-ID Solutions Business		1,760	1,001	1,903	1,685	6,350	910	3,051	3,746	2,039	9,748	1,959	2,452	3,417	2,139	9,968	10,400
Overseas		1,175	698	1,101	1,003	3,978	919	2,109	2,637	1,445	7,111	2,169	2,346	2,490	1,238	8,243	6,700
Base Business		894	447	900	502	2,745	701	1,147	1,338	416	3,604	1,008	689	1,345	533	3,577	
Primary Labels		266	220	186	544	1,218	254	966	1,398	1,101	3,719	1,113	1,499	1,131	764	4,509	
Eliminations		14	29	14	-43	14	-36	-3	-99	-72	-212	47	157	12	-60	156	
Japan		585	303	801	682	2,372	-8	941	1,108	594	2,637	-210	106	927	901	1,724	3,700
IDP Business		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Eliminations		-54	72	60	-24	53	-86	-100	-441	-279	-907	201	7	49	156	415	
Other information																	
Manufacturing		4,802	4,996	5,434	5,753	20,987	5,014	5,271	5,353	5,395	21,035	4,833	5,246	5,573	5,600	21,253	
Logistics		3,909	3,958	4,181	3,854	15,902	3,638	3,867	4,278	4,211	15,995	3,979	4,164	4,460	4,235	16,840	
Retail *5		2,683	2,636	2,430	2,413	10,163	2,495	2,604	2,614	2,830	10,544	2,348	2,381	2,594	2,688	10,013	
Health Care		1,911	2,066	2,114	2,918	9,011	2,091	2,179	2,426	2,607	9,304	2,164	2,468	2,705	2,481	9,819	
Food & Beverage		1,881	1,696	1,934	1,809	7,321	1,850	1,898	2,173	1,843	7,765	1,840	2,037	2,229	1,961	8,068	
Public		213	461	280	278	1,233	232	445	386	394	1,459	426	374	387	341	1,529	
Other information																	
Number of employees (excl. temporary staff/end of quarter)		5,542	5,583	5,671	5,656	5,656	5,667	5,624	5,651	5,637	5,637	5,654	5,693	5,726	5,744	5,744	
Exchange rate (YTD average)																	
USD/JPY		109.51	109.81	111.13	112.39	112.39	129.72	134.03	136.49	135.49	135.49	137.49	141.05	143.32	144.58	144.58	145
EUR/JPY		131.93	130.88	130.59	130.54	130.54	138.25	138.76	140.60	140.98	140.98	149.58	153.45	155.32	156.74	156.74	155

*5 ex-Retail/Apparel