

Fact Sheet - Q2 FY2024

(1/2)	(Millions of yen)	FY2022					FY2023					FY2024		FY2024	FY2024 Forecasts As of 13 Nov.
		1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	1H	
Business performance															
Sales		33,686	36,777	37,871	34,489	142,824	33,989	35,797	37,628	36,031	143,446	37,674	38,415	76,090	153,500
Overseas sales ratio		48.7%	50.3%	49.2%	43.9%	48.1%	48.4%	47.8%	46.9%	46.4%	47.4%	51.3%	50.0%	50.7%	
Gross profit		12,623	15,034	15,393	13,633	56,684	13,673	15,018	15,842	14,582	59,117	15,604	15,513	31,118	
Gross profit margin		37.5%	40.9%	40.6%	39.5%	39.7%	40.2%	42.0%	42.1%	40.5%	41.2%	41.4%	40.4%	40.9%	
Selling, general and administrative expenses		11,798	12,082	12,088	11,873	47,843	11,513	12,558	12,375	12,286	48,733	12,740	12,598	25,339	
Operating income		824	2,951	3,304	1,760	8,841	2,160	2,460	3,467	2,295	10,383	2,864	2,914	5,778	11,400
Operating income margin		2.4%	8.0%	8.7%	5.1%	6.2%	6.4%	6.9%	9.2%	6.4%	7.2%	7.6%	7.6%	7.6%	7.4%
EBITDA *1		2,125	4,266	4,599	2,970	13,961	3,389	3,708	4,724	3,633	15,456	4,174	4,271	8,446	16,900
EBITDA margin		6.3%	11.6%	12.1%	8.6%	9.8%	10.0%	10.4%	12.6%	10.1%	10.8%	11.1%	11.1%	11.1%	11.0%
Profit attributable to owners of parent		1,195	2,033	1,887	-932	4,184	1,304	686	2,814	-1,241	3,565	1,197	1,830	3,028	6,600
Effective tax rate		25.4%	24.7%	20.9%	-	30.6%	29.4%	28.0%	13.9%	-	25.8%	41.0%	16.8%	28.7%	
Financial position															
Total assets		129,479	129,804	123,028	122,858	122,858	125,170	125,193	128,172	132,457	132,457	138,941	132,050	132,050	
Interest-bearing debt *2		16,886	16,554	15,944	15,600	15,600	15,430	14,618	17,796	17,734	17,734	17,782	17,490	17,490	
Net assets		71,031	72,236	66,972	67,694	67,694	69,565	71,302	71,627	74,085	74,085	78,828	75,545	75,545	
Research and development		1,107	1,096	1,202	1,238	4,644	1,078	1,159	1,122	1,073	4,434	1,211	1,089	2,301	4,600
Capital expenditures		1,599	1,177	1,480	2,100	6,357	1,740	2,989	1,561	1,950	8,241	2,105	1,945	4,050	8,000
Depreciation		1,224	1,234	1,213	1,182	4,855	1,191	1,213	1,221	1,300	4,926	1,270	1,319	2,590	5,350
Amortization of goodwill		76	80	80	27	264	37	34	36	37	146	38	38	77	150
Cash flow															
Cash flow from operating activities		-122	957	1,291	3,063	5,190	1,827	2,820	2,539	5,375	12,563	2,944	3,239	6,184	
Cash flow from investing activities		1,671	1,307	1,599	-2,288	2,290	-2,812	-2,128	-676	-2,317	-7,934	-2,994	-2,073	-5,068	
Cash flow from financing activities		-1,473	-2,268	-1,495	-1,071	-6,309	-1,747	-871	1,875	-1,008	-1,751	-1,475	-16	-1,491	
Foreign currency translation adjustments on cash and cash equivalents		759	108	-692	263	438	717	-30	-702	488	473	823	-1,295	-472	
Cash and cash equivalents at end of year		19,975	20,079	20,783	20,751	20,751	18,737	18,527	21,564	24,102	24,102	23,399	23,254	23,254	
Per share data (yen)															
EPS						126.66					110.02				203.49
BPS						2,020.83					2,199.41				
DPS			36		36	72		36		37	73		37		74
Financial indicators															
ROE						6.5%					5.2%				9.0%
ROIC *3						7.7%					8.5%				8.7%
ROA						7.5%					7.0%				
Equity ratio		52.6%	53.5%	52.7%	53.3%	53.3%	53.7%	55.0%	53.8%	53.8%	53.8%	54.2%	54.9%	54.9%	
Debt-equity ratio *4		24.8%	23.8%	24.6%	23.8%	23.8%	23.0%	21.2%	25.8%	24.9%	24.9%	23.6%	24.1%	24.1%	
Dividend payout ratio						56.8%					66.4%				36.4%
DOE						3.7%					3.5%				
Other information															
Number of employees (excl. temporary staff/end of quarter)		5,667	5,624	5,651	5,637	5,637	5,654	5,693	5,726	5,744	5,744	5,767	5,865	5,865	
Japan		2,001	2,000	1,994	1,989	1,989	1,994	2,012	2,026	2,029	2,029	2,043	2,045	2,045	
Overseas		3,666	3,624	3,657	3,648	3,648	3,660	3,681	3,700	3,715	3,715	3,724	3,820	3,820	

*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

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(2/2)	(Millions of yen)	FY2022					FY2023					FY2024		FY2024	FY2024 Forecasts As of 13 Nov.
		1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	1H	
Segment information															
Sales (consolidated)		33,686	36,777	37,871	34,489	142,824	33,989	35,797	37,628	36,031	143,446	37,674	38,415	76,090	153,500
Auto-ID Solutions Business		33,686	36,777	37,871	34,489	142,824	33,989	35,797	37,628	36,031	143,446	37,674	38,415	76,090	153,500
Overseas		16,394	18,483	18,626	15,153	68,657	16,452	17,104	17,648	16,725	67,931	19,321	19,223	38,545	74,500
Base Business		11,637	12,833	12,509	10,606	47,586	11,776	11,806	12,422	12,064	48,069	13,355	12,806	26,161	
Primary Labels		4,757	5,649	6,117	4,546	21,071	4,676	5,297	5,226	4,661	19,862	5,966	6,416	12,383	
Japan		17,291	18,294	19,244	19,336	74,166	17,536	18,692	19,980	19,305	75,514	18,353	19,191	37,545	79,000
Operating income (consolidated)		824	2,951	3,304	1,760	8,841	2,160	2,460	3,467	2,295	10,383	2,864	2,914	5,778	11,400
Auto-ID Solutions Business		910	3,051	3,746	2,039	9,748	1,959	2,452	3,417	2,139	9,968	2,772	3,076	5,849	11,500
Overseas		919	2,109	2,637	1,445	7,111	2,169	2,346	2,490	1,238	8,243	2,586	2,303	4,889	7,800
Base Business		693	1,140	1,335	417	3,586	1,003	679	1,340	523	3,546	1,277	1,053	2,330	
Primary Labels		262	972	1,402	1,100	3,737	1,118	1,509	1,136	775	4,540	1,301	1,290	2,592	
Eliminations		-36	-3	-99	-72	-212	47	157	12	-60	156	7	-40	-33	
Japan		-8	941	1,108	594	2,637	-210	106	927	901	1,724	186	773	959	3,700
Eliminations		-86	-100	-441	-279	-907	201	7	49	156	415	92	-162	-70	-100
Sales by vertical information (Japan)															
Manufacturing		5,041	5,299	5,382	5,426	21,149	4,865	5,279	5,607	5,635	21,388	4,899	5,330	10,230	
Logistics		3,654	3,883	4,295	4,228	16,063	3,998	4,183	4,479	4,256	16,918	4,141	4,334	8,475	
Retail *5		2,505	2,615	2,625	2,846	10,592	2,366	2,399	2,613	2,706	10,086	2,777	2,809	5,587	
Health Care		2,095	2,184	2,429	2,610	9,319	2,166	2,472	2,709	2,485	9,834	2,268	2,486	4,754	
Food & Beverage		1,861	1,910	2,184	1,855	7,812	1,852	2,049	2,243	1,975	8,120	2,062	2,131	4,194	
Public		235	448	389	398	1,473	430	378	390	344	1,544	303	226	529	
Exchange rate (YTD average)															
USD/JPY		129.72	134.03	136.49	135.49	135.49	137.49	141.05	143.32	144.58	144.58	155.85	152.78	152.78	145
EUR/JPY		138.25	138.76	140.60	140.98	140.98	149.58	153.45	155.32	156.74	156.74	167.84	166.06	166.06	160

*5 ex-Retail/Apparel