

Fact Sheet - Q3 FY2024

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(Millions of yen)	FY2022					FY2023					FY2024			FY2024	FY2024 Forecasts As of 12 Feb.
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	3Q cum.	
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	40,121	116,211	155,000
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%	47.6%	49.6%	
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	16,728	47,846	
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%	41.7%	41.2%	
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	12,641	37,980	
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	4,086	9,865	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%	10.2%	8.5%	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	5,534	13,980	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%	13.8%	12.0%	10.9%
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	2,564	5,592	7,000
Effective tax rate	25.4%	24.7%	20.9%	-	30.6%	29.4%	28.0%	13.9%	-	25.8%	41.0%	16.8%	31.5%	30.0%	
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	141,120	141,120	
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	20,901	20,901	
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	79,314	79,314	
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	1,028	3,329	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	2,467	6,518	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	1,411	4,001	5,350
Amortization of goodwill	76	80	80	27	264	37	34	36	37	146	38	38	36	113	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	3,595	9,779	
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	-2,683	-7,751	
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	1,225	-266	
Foreign currency translation adjustments on cash and cash equivalents	759	108	-692	263	438	717	-30	-702	488	473	823	-1,295	797	325	
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	26,188	26,188	
Per share data (yen)															
EPS					126.66					110.02					215.75
BPS					2,020.83					2,199.41					
DPS		36		36	72		36		37	73		37		37	74
Financial indicators															
ROE					6.5%					5.2%					9.4%
ROIC *3					7.7%					8.5%					8.4%
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%	53.9%	53.9%	
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%	27.5%	27.5%	
Dividend payout ratio					56.8%					66.4%					34.3%
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	5,940	5,940	
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	2,051	2,051	
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	3,889	3,889	

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

*2 Including lease obligations

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

*4 Interest-bearing debt / Equity capital

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(Millions of yen)	FY2022					FY2023					FY2024			FY2024	FY2024 Forecasts As of 12 Feb.
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	3Q cum.	
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	40,121	116,211	155,000
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	40,121	116,211	155,000
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	19,104	57,649	76,000
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	13,329	39,491	
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	5,775	18,158	
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	21,016	58,561	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	4,086	9,865	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	4,230	10,079	11,700
Overseas	919	2,109	2,637	1,445	7,111	2,169	2,346	2,490	1,238	8,243	2,586	2,303	2,405	7,295	8,500
Base Business	693	1,140	1,335	417	3,586	1,003	679	1,340	523	3,546	1,277	1,053	1,200	3,531	
Primary Labels	262	972	1,402	1,100	3,737	1,118	1,509	1,136	775	4,540	1,301	1,290	1,198	3,790	
Eliminations	-36	-3	-99	-72	-212	47	157	12	-60	156	7	-40	6	-27	
Japan	-8	941	1,108	594	2,637	-210	106	927	901	1,724	186	773	1,824	2,783	3,200
Eliminations	-86	-100	-441	-279	-907	201	7	49	156	415	92	-162	-143	-213	-300
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	5,981	16,211	
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	4,684	13,159	
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	3,207	8,794	
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	2,581	7,335	
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	2,298	6,493	
Public	235	448	389	398	1,473	430	378	390	344	1,544	303	226	279	808	
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	152.64	152.64	153
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	164.89	164.89	164

*5 ex-Retail/Apparel