

Fact Sheet - FY2024

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(1/2)	FY2022					FY2023					FY2024					FY2025 Forecasts
(Millions of yen)	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	
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	38,596	154,807	161,000
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%	46.5%	48.8%	
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	15,624	63,470	
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%	40.5%	41.0%	
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	13,148	51,129	
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	2,475	12,341	12,500
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%	6.4%	8.0%	7.8%
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	3,903	17,884	18,200
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%	10.1%	11.6%	11.3%
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	1,558	7,151	7,700
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%	42.2%	32.8%	
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	139,757	139,757	
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	19,578	19,578	
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	80,237	80,237	
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	1,202	4,531	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	1,440	7,959	9,000
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	1,412	5,414	5,650
Amortization of goodwill	76	80	80	27	264	37	34	36	37	146	38	38	36	14	127	50
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	2,691	12,471	
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	-456	-8,208	
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	-1,810	-2,077	
Foreign currency translation adjustments on cash and cash equivalents	759	108	-692	263	438	717	-30	-702	488	473	823	-1,295	797	-728	-403	
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	25,883	25,883	
Per share data (yen)																
EPS					126.66					110.02					220.39	237.30
BPS					2,020.83					2,199.41					2,357.76	
DPS		36		36	72		36		37	73		37		38	75	76
Financial indicators																
ROE					6.5%					5.2%					9.7%	9.7%
ROIC *3					7.7%					8.5%					9.3%	8.8%
ROA					7.5%					7.0%					8.2%	
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%	54.8%	54.8%	
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%	25.6%	25.6%	
Dividend payout ratio					56.8%					66.4%					34.0%	32.0%
DOE					3.7%					3.5%					3.3%	
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	5,986	5,986	
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	2,062	2,062	
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	3,924	3,924	

*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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(Millions of yen)	FY2022					FY2023					FY2024					FY2025 Forecasts
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	
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	38,596	154,807	161,000
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	38,596	154,807	161,000
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	17,937	75,587	78,000
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	13,141	52,632	
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	4,796	22,955	
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	20,658	79,220	83,000
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	2,475	12,341	12,500
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	2,306	12,385	12,500
Overseas	919	2,109	2,637	1,445	7,111	2,169	2,346	2,490	1,238	8,243	2,586	2,303	2,405	1,183	8,478	8,300
Base Business	693	1,140	1,335	417	3,586	1,003	679	1,340	523	3,546	1,277	1,053	1,200	785	4,317	
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	409	4,199	
Eliminations	-36	-3	-99	-72	-212	47	157	12	-60	156	7	-40	6	-11	-38	
Japan	-8	941	1,108	594	2,637	-210	106	927	901	1,724	186	773	1,824	1,123	3,906	4,200
Eliminations	-86	-100	-441	-279	-907	201	7	49	156	415	92	-162	-143	169	-43	
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	6,550	22,762	
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	4,370	17,530	
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	2,705	11,500	
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	2,716	10,052	
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	1,893	8,386	
Public	235	448	389	398	1,473	430	378	390	344	1,544	303	226	279	479	1,288	
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	152.62	152.62	140
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	163.87	163.87	160

*5 ex-Retail/Apparel