

FY2023 Consolidated Financial Results

(Q2 - Six Months ended September 30, 2023)

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Performance Details

Q2 - Six months ended September 30, 2023

Financial Results



Confidence Enabled

Sales

Recorded the highest Q2 sales (products & maintenance) supported by the recovery from prolonged production/shipping delays caused by parts shortages and soaring material prices and by the machine replacement and system modifications associated with the new banknote issuance proceeding ahead of schedule.

Operating Income

Increased significantly owing to higher sales and lower material prices (e.g., semiconductors)

FX Impact: +5,865 million yen (Sales) / +889 million yen (Operating Income)

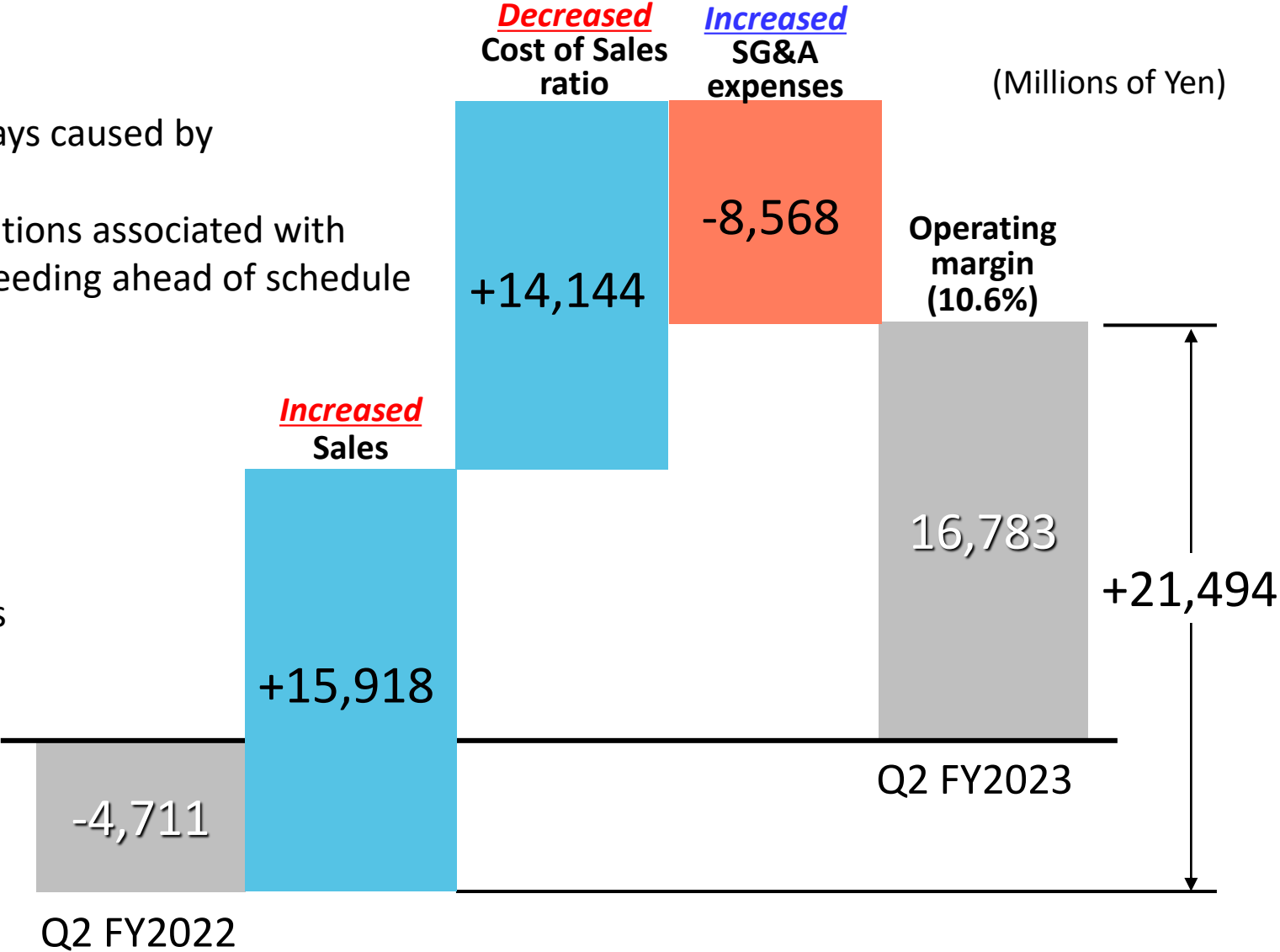
(Millions of yen)	Six months ended		Six months ended		Six months ended		Y-on-Y
	September 30, 2021	Ratio	September 30, 2022	Ratio	September 30, 2023	Ratio	
Net Sales	103,154	100.0%	112,142	100.0%	157,839	100.0%	+45,697 +40.7%
Maintenance Services	39,100	37.9%	48,809	43.5%	63,330	40.1%	+14,521 +29.8%
Operating Income	5,735	5.6%	-4,711	-	16,783	10.6%	+21,494 -
Ordinary Income	5,725	5.5%	-5,359	-	15,404	9.8%	+20,763 -
Net Income Attributable to Owners	2,443	2.4%	-6,195	-	8,308	5.3%	+14,503 -
* EBITDA	13,785	13.4%	4,477	4.0%	26,609	16.9%	+22,132 +494.3%

Exchange rate	US\$	¥ 110	¥ 134	¥ 141
	Euro	¥ 131	¥ 139	¥ 153

*EBITDA = Operating income (Loss) + Depreciation & Amortization + Goodwill amortization

Operating Income (Factors of Change)

- Sales - **Increased**
 - On recovery from production/shipping delays caused by parts procurement problems
 - Machine replacement and system modifications associated with the new Japanese banknote issuance proceeding ahead of schedule
- Cost of Sales ratio – **Decreased**
 - Improved product mix
 - Easing of high parts prices
- SG&A expenses - **Increased**
 - Depreciation of the yen causing higher costs at overseas affiliates
- FX impact – **Increased**
 - +889 million yen (Sales, Cost of Sales ratio, and SG&A)



Sales & Operating Income by Business Segment

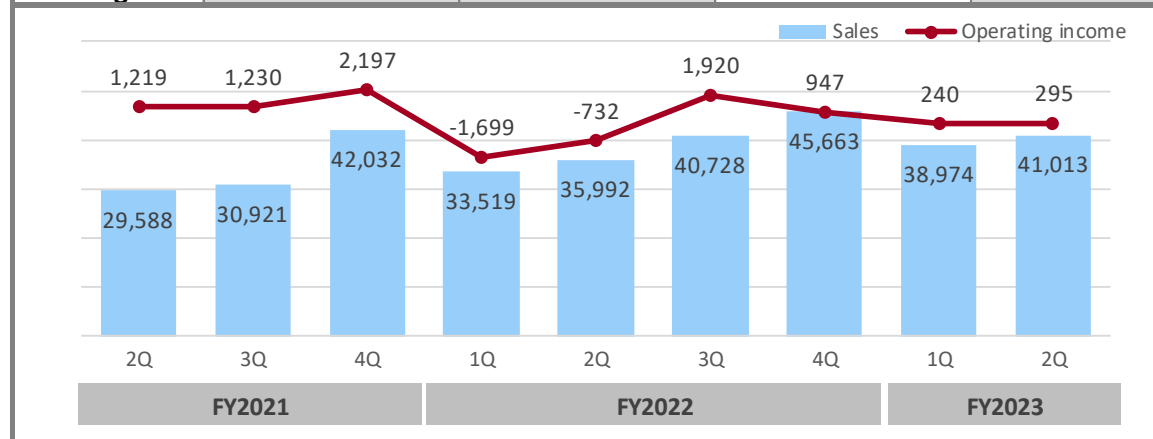


Confidence Enabled

(Millions of yen)	Sales				Operating Income			
	Six months ended September 30, 2021	Six months ended September 30, 2022	Six months ended September 30, 2023	Y-on-Y	Six months ended September 30, 2021	Six months ended September 30, 2022	Six months ended September 30, 2023	Y-on-Y
Overseas Market	54,850	69,511	79,987	+10,476 +15.1 %	1,354	-2,431	535	+2,966 - %
Financial Market	17,852	15,362	30,056	+14,694 +95.7 %	3,196	-1,215	8,341	+9,556 - %
Retail & Transportation Market	23,558	20,764	31,437	+10,673 +51.4 %	2,010	-584	3,594	+4,178 - %
Amusement Market	5,754	5,228	13,674	+8,446 +161.6 %	-106	108	4,606	+4,498 4,164.8 %
Others	1,138	1,274	2,682	+1,408 +110.5 %	-720	-589	-295	+294 - %
Total	103,154	112,142	157,839	+45,697 +40.7 %	5,735	-4,711	16,783	+21,494 - %

Overseas Market

(Millions of yen)	six months ended September 30, 2021	Six months ended September 30, 2022	Six months ended September 30, 2023	Y-on-Y
Sales	54,850	69,511	79,987	+10,476 +15.1 %
Ratio to total net sales	53.2%	62.0%	50.7%	-11.3 pt
Operating income	1,354	-2,431	535	+2,966 - %
Operating margin	2.5 %	- %	0.7 %	- pt



Overview

Sales

➤ Financial Institutions

Increased for TCR*¹ mainly in the U.S.

➤ Retail Industry

Increased for CI-series*² for major retailers in the U.S. and EMEA

Increased for Acrelec products

Operating Income

On a recovery trend with the easing of high parts prices, but lower than forecast due to longer lead time for overseas shipment etc. and an increase in overall costs

Products & Services

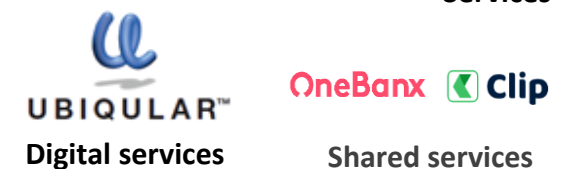
Solutions for Automation & Operational Efficiency

- Self-service solutions
- Cash management solutions
- Electronic payment solutions
- Solutions with biometric/image-recognition technologies etc.

Products



Services



Outline of the Segment

Sales and maintenance services to overseas financial institutions, Cash-in-Transit companies (CITs), retail stores etc.

Sales by Geographical Segment

(Millions of yen)		Six months ended September 30, 2021	Six months ended September 30, 2022	Six months ended September 30, 2023	Y-on-Y	Local currency basis
	Americas	17,069	29,496	37,951	+8,455 +28.7 %	+22.3%
	Acrelec	1,179	1,052	2,069	+1,017	-
	Revolution	Ref. (5,494)	8,576	8,782	+206	-2.7%
	EMEA	31,569	32,559	34,622	+2,063 +6.3 %	-3.8%
	Acrelec	7,032	8,393	9,909	+1,516	-
	Asia	6,211	7,455	7,413	-42 -0.6 %	-
	Acrelec	260	398	708	+310	-
Total overseas sales		54,850	69,511	79,987	+10,476 +15.1 %	-
	Acrelec	8,470	9,843	12,687	+2,844	-
	Revolution	Ref. (5,494)	8,576	8,782	+206	-2.7%

- Revolution P&L included in the scope of consolidation (the Americas) since Q3 FY2021.
- Sales of OEM included in regional sales since FY2022. (FY2020 and FY2021 also adjusted)
- China included in Asia since FY2022.

Americas

- **Financial institutions** – TCR sales increased
- **Retail industry** – CI -series sales increased
- **Revolution** – As per the forecast

EMEA

- **Financial institutions** – TCR sales decreased
- **Retail industry** – CI -series sales increased
- **Acrelec** – Sales increased

Asia

- **Financial institutions** – TCR sales increased
- **Retail industry** – CI-series sales increased
- **Acrelec** – Sales increased

Acrelec and Revolution



(Millions of yen)	Six months ended September 30, 2021		Six months ended September 30, 2022		Six months ended September 30, 2023		Y-on-Y
Sales	8,470		9,843		12,687		+2,844
Americas	1,179	14%	1,052	11%	2,069	16%	+1,017
EMEA	7,032	83%	8,393	85%	9,909	78%	+1,516
Asia	260	3%	398	4%	708	6%	+310
Operating income	Before goodwill amortization 95		-1,022		271		+1,293
	After goodwill amortization -284		-1,427		-112		+1,315

Americas

Sales increased to leading F&B companies

Synergy

Business with leading F&B companies gained through Glory's sales channels



EMEA

Sales increased to:

- Leading F&B companies in France
- Gas stations in Germany



Asia

- Sales increased mainly in the Philippines and Taiwan
- Orders increased in Japan

Revolution Retail Systems

(Millions of yen)	Six months ended September 30, 2021		Six months ended September 30, 2022		Six months ended September 30, 2023		Y-on-Y
Sales	Ref. (5,494)		8,576		8,782		+206
Ratio (Revolution /Americas)	-		29%		23%		-6 pt
Operating income	Before goodwill amortization Ref. (2,070)		231		-240		-471
	After goodwill amortization -		-365		-893		-528

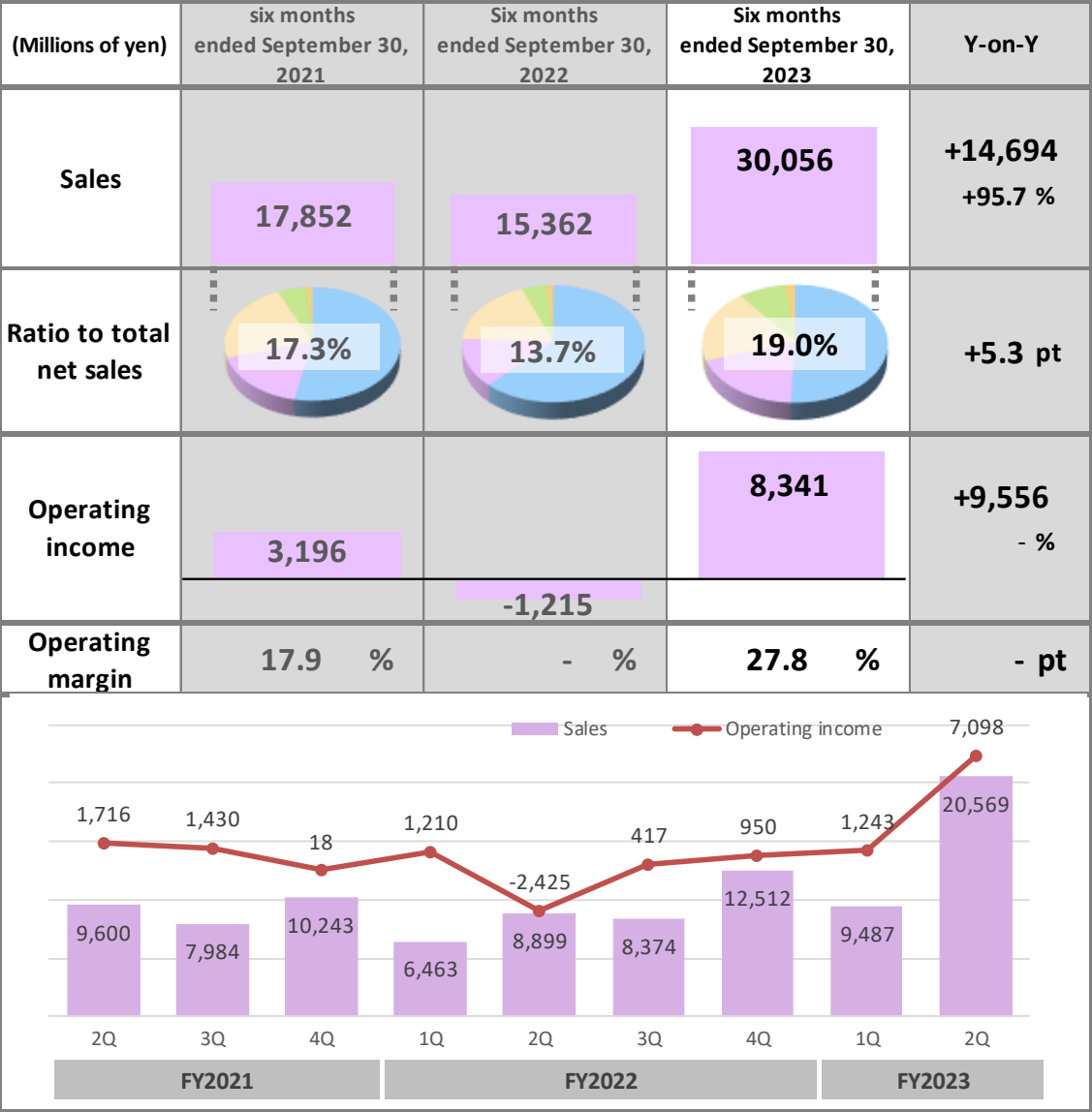
Note: Revolution's P&L has been included in the scope of consolidation since Q3 FY2021.

- CI-10 introduced at convenience stores of Revolution's customers
- Cross-selling to Glory/Revolution customers increased

Synergy

Maintenance centers and production bases of Glory and Revolution to be integrated for improved productivity





Overview

Sales

- Open teller system: +206.7% year-on- year
- Coin and banknote recyclers for tellers: +103.3% year-on- year
- Increased for maintenance services associated with system modifications for the new banknote issuance

Operating Income

- Increased significantly owing to higher sales of main products and maintenance services

Products & Services

Solutions for Automation & Operational Efficiency

- Self-service solutions
- Cash management solutions
- Electronic payment solutions
- Solutions with biometric/image-recognition technologies etc.

Products



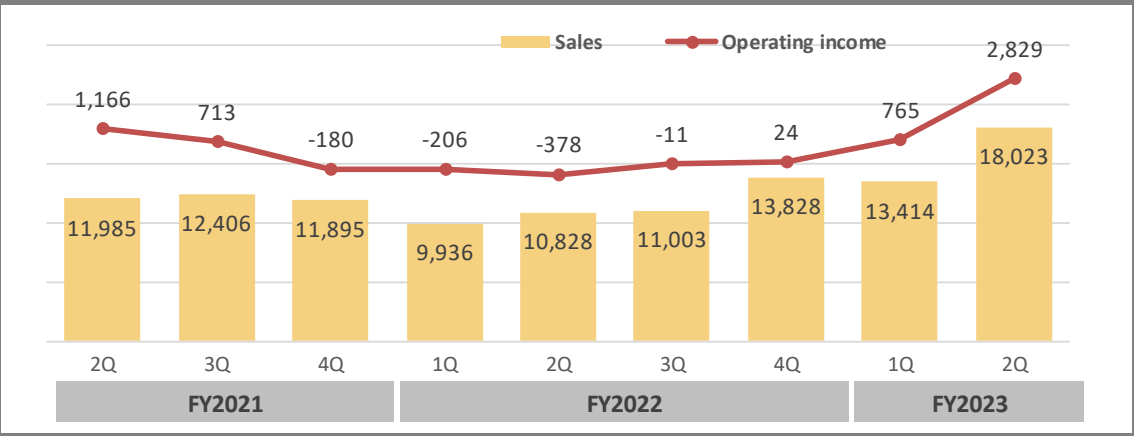
Services



Outline of the Segment

Sales and maintenance services to financial institutions in Japan.

(Millions of yen)	six months ended September 30, 2021	Six months ended September 30, 2022	Six months ended September 30, 2023	Y-on-Y
Sales	23,558	20,764	31,437	+10,673 +51.4 %
Ratio to total net sales	22.8%	18.5%	19.9%	+1.4 pt
Operating income	2,010	-584	3,594	+4,178 - %
Operating margin	8.5 %	- %	11.4 %	- pt



Overview

Sales

- Coin and banknote recycler for cashiers: +85.2% year-on- year
- Sales proceeds deposit machines for cash-in-transit companies: +185.5% year-on- year
- Increased for maintenance services associated with system modifications for the new banknote issuance

Operating Income

- Increased owing to higher sales of main products and maintenance services

Products & Services

Solutions for Automation & Operational Efficiency

- Self-service solutions
- Electronic payment solutions

- Cash management solutions
- Solutions with biometric and image-recognition technologies etc.

Products

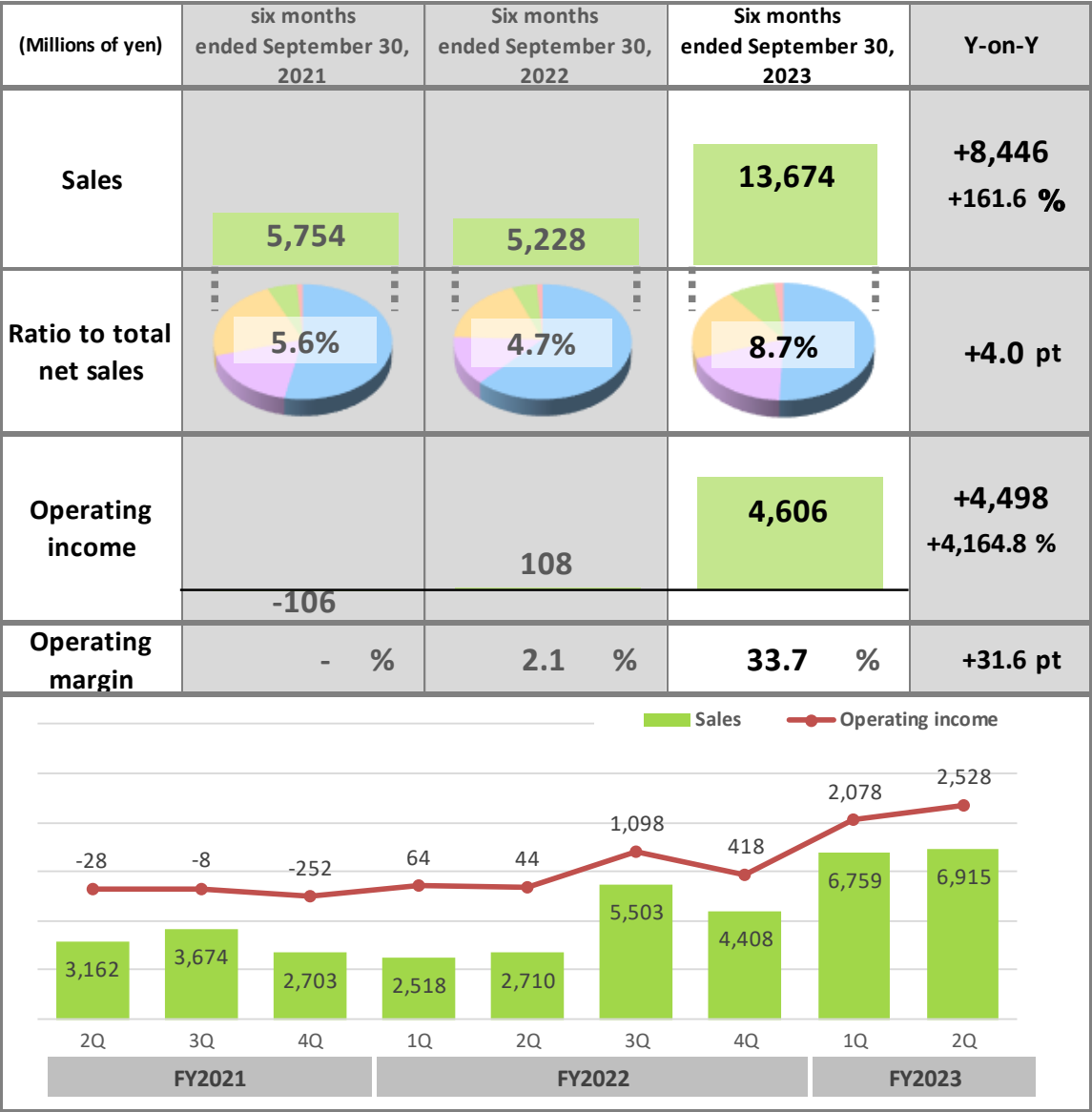
Services

BUYZO DMP (Data Management Platform)

れぽこれ! 'REPOKORE' Cloud accounting system
待ちずにラクペだ Medical payment kiosks

Outline of the Segment

Sales and maintenance services to supermarkets, department stores, Cash-in-Transit companies (CITs), railroad companies, hospitals and local governments in Japan.



Overview

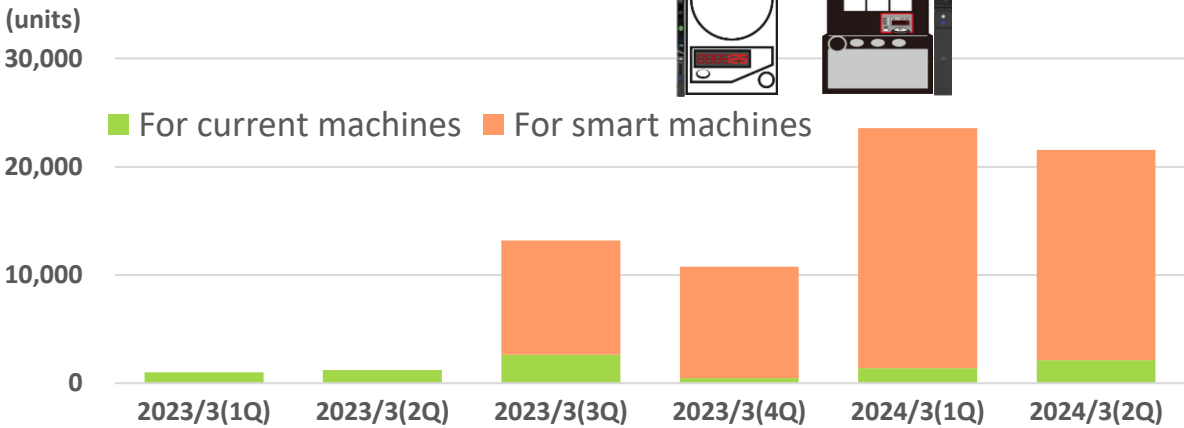
Sales

Increased for smart amusement machine units for the main products (Card systems)

Operating Income

Increased owing to higher sales of smart amusement machine units

Number of Card Systems Sold



Outline of the Segment

Sales and maintenance services to amusement halls (pachinko parlors and others) in Japan.



Financial Forecast

FY2023 ending March 31, 2024

Sales

Expecting record-high sales with the work associated with the new banknote issuance, and depreciation of the yen, and significant improvements in parts procurement.

Operating Income

Expecting the highest record owing to a significant increase in sales, easing of high parts prices etc.

(Millions of yen)		FY2021		FY2022		FY2023		Y-on-Y
		Full Year	Ratio	Full Year	Ratio	Full Year (Forecast)	Ratio	
Net Sales		226,562	100.0%	255,857	100.0%	345,000 350,000	100.0%	+94,143 +36.8%
	Maintenance Services	83,894	37.0%	100,793	39.4%	117,000 130,000	37.1%	+29,207 +29.0%
Operating Income		10,195	4.5%	522	0.2%	40,000 43,000	12.3%	+42,478 +8137.5%
Ordinary Income		10,404	4.6%	-2,720	-	38,500 41,000	11.7%	+43,720 -
Net Income Attributable to Owners of Parent		6,410	2.8%	-9,538	-	23,000 24,500	7.0%	+34,038 -
* EBITDA		27,505	12.1%	18,988	7.4%	58,500 61,500	17.0%	42,512 223.9%
Exchange rate	US\$	¥ 112		¥ 135		¥ 130 → ¥ 135		
	Euro	¥ 131		¥ 141		¥ 135 → ¥ 145		

*EBITDA = Operating income (Loss) + Depreciation & Amortization + Goodwill amortization

Forecasts

Upper row: Released on August 4, 2023
Lower row: Released on November 7, 2023

Sales & Operating Income by Business Segment

(Millions of yen)		Sales				Operating Income			
		FY2021	FY2022	FY2023	Y-on-Y	FY2021	FY2022	FY2023	Y-on-Y
		Full Year	Full Year	Full Year (Forecast)		Full Year	Full Year	Full Year (Forecast)	
	Overseas Market	127,803	155,902	165,000 170,000	+14,098 +9.0 %	4,781	436	7,500 6,500	+6,064 +1,390.8 %
	Financial Market	36,079	36,248	72,500 74,000	+37,752 +104.1 %	4,644	152	17,500 20,500	+20,348 +13,386.8 %
	Retail & Transportation Market	47,859	45,595	72,000 72,000	+26,405 +57.9 %	2,543	-571	6,500 8,000	+8,571 - %
	Amusement Market	12,131	15,139	30,500 29,000	+13,861 +91.6 %	-366	1,624	9,500 9,000	+7,376 +454.2 %
	Others	2,688	2,971	5,000 5,000	+2,029 +68.3 %	-1,408	-1,118	-1,000 -1,000	+118 - %
	Total	226,562	255,857	345,000 350,000	+94,143 +36.8 %	10,195	522	40,000 43,000	+42,478 +8,137.5 %

Forecasts

Upper row: Released on August 4, 2023
Lower row: Released on November 7, 2023

FY2023 Forecast

GLORY

Confidence Enabled

Sales by Geographical Segment of Overseas Market

(Millions of yen)		Full Year			Y-on-Y	Local currency basis
		FY2021	FY2022	FY2023 (Forecast)		
	Americas	44,684	69,336	80,000	+12,664 +18.3 %	+18.7%
	Acrelec	2,716	3,050	5,000	+1,650 +54.1 %	-
	Revolution	3,774	17,758	18,500	-758 -4.3 %	-3.9%
	EMEA	68,967	70,758	71,000	+2,242 +3.2 %	+0.3%
	Acrelec	16,479	18,663	16,500	+337 +1.8 %	-
	Asia	14,151	15,806	14,000	-806 -5.1 %	-
	Acrelec	614	751	2,200	+749 +99.8 %	-
	Total overseas sales	127,803	155,902	165,000	+14,098 +9.0 %	-
	Acrelec	19,809	22,464	23,700	+2,736 +12.2 %	-
	Revolution	3,774	17,758	18,500	-758 -4.3 %	-3.9%

- Revolution P&L included in the scope of consolidation (the Americas) since Q3 FY2021.
- Sales of OEM included in regional sales since FY2022. (FY2020 and FY2021 also adjusted)
- China included in Asia since FY2022.

Forecasts

Upper row: Released on August 4, 2023
Lower row: Released on November 7, 2023



(Millions of yen)		Full Year			Y-on-Y
		FY2021	FY2022	FY2023 (Forecast)	
Sales		19,809	22,464	25,200	+2,736
	Americas	2,716 14%	3,050 14%	4,700 19%	+1,650
	EMEA	16,479 83%	18,663 83%	19,000 75%	+337
	Asia	614 3%	751 3%	1,500 6%	+749
Operating income	Before goodwill amortization	582	-1,326	700	+2,026
	After goodwill amortization	-177	-2,122	-70	+2,052

Revolution Retail Systems

(Millions of yen)		Full Year			Y-on-Y
		FY2021	FY2022	FY2023 (Forecast)	
Sales		3,774	17,758	17,000	-758
	Ratio (Revolution /Americas)	-	26%	21%	-5 pt
Operating income	Before goodwill amortization	252	-692	20	+712
	After goodwill amortization	-143	-1,947	-1,180	+767

Revolution P&L included in the scope of consolidation (the Americas) since Q3 FY2021.

Increasing PBR by improving ROE/ROIC/ROA

Approaches to improve ROE/ROIC/ROA

- ▶ **Accelerating business growth**
 - Core and New businesses powering growth together
- ▶ **Optimizing the balance of liabilities & assets**
 - Improving asset efficiency
 - Appropriate ownership equity ratio
- ▶ **Increasing operating margin and free cash flows**
 - Increasing productivity with DX and the use of AI
 - Steady free cash flows



2026 Medium-Term Management Plan (FY2024-2026)

Main markets

- Financial:** Strengthen profitability as a core business
- Retail:** Expand sales of self-service products in Japan and overseas
- F&B:** Establish a new revenue pillar
- New businesses to be narrowed down**
Data-oriented business, solution for process automation, etc.



FY2023 annual dividend (Forecast) **80 yen**

Revised upward (Previous forecast: 72 yen)

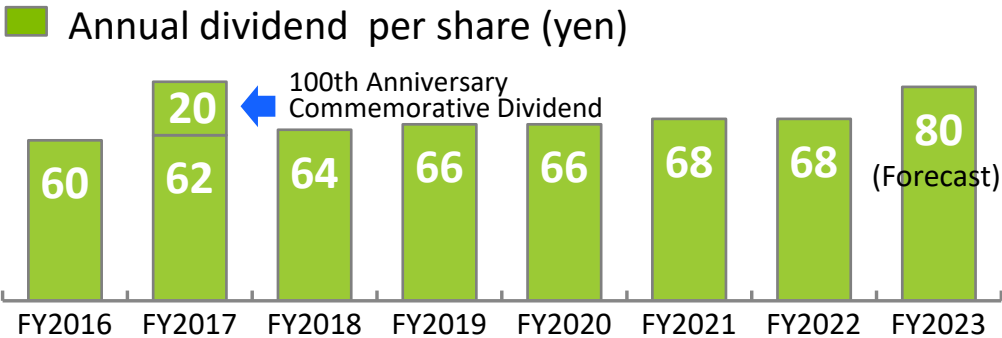
Shareholder Return Policy

30% or higher for the payout ratio before goodwill amortization
(Three-year average during the 2023 MTP period*)

*Total dividends paid over the three fiscal years divided by three-year total of "Net income attributable to owners of parent + Goodwill amortization"

Strengthening investment and shareholder returns

- ▶ Strategic investment
- ▶ Stable dividend
- ▶ Optimum shareholder returns



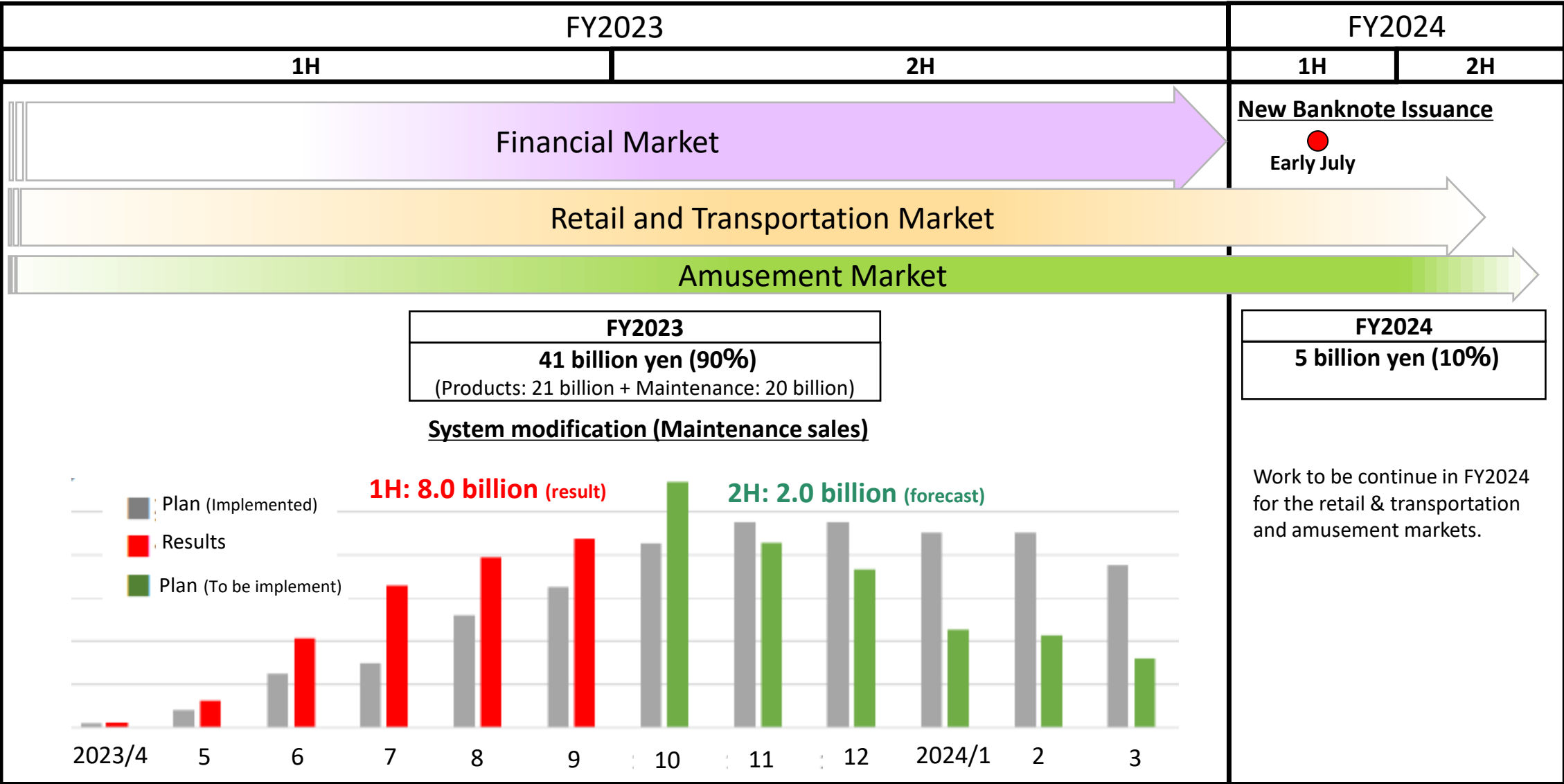
News & Topics

Work associated with New Banknote Issuance



Confidence Enabled

Schedule and sales forecast



Food Business DX Solutions “TOFREE”

GLORY

Confidence Enabled

次世代型飲食ビジネスソリューション

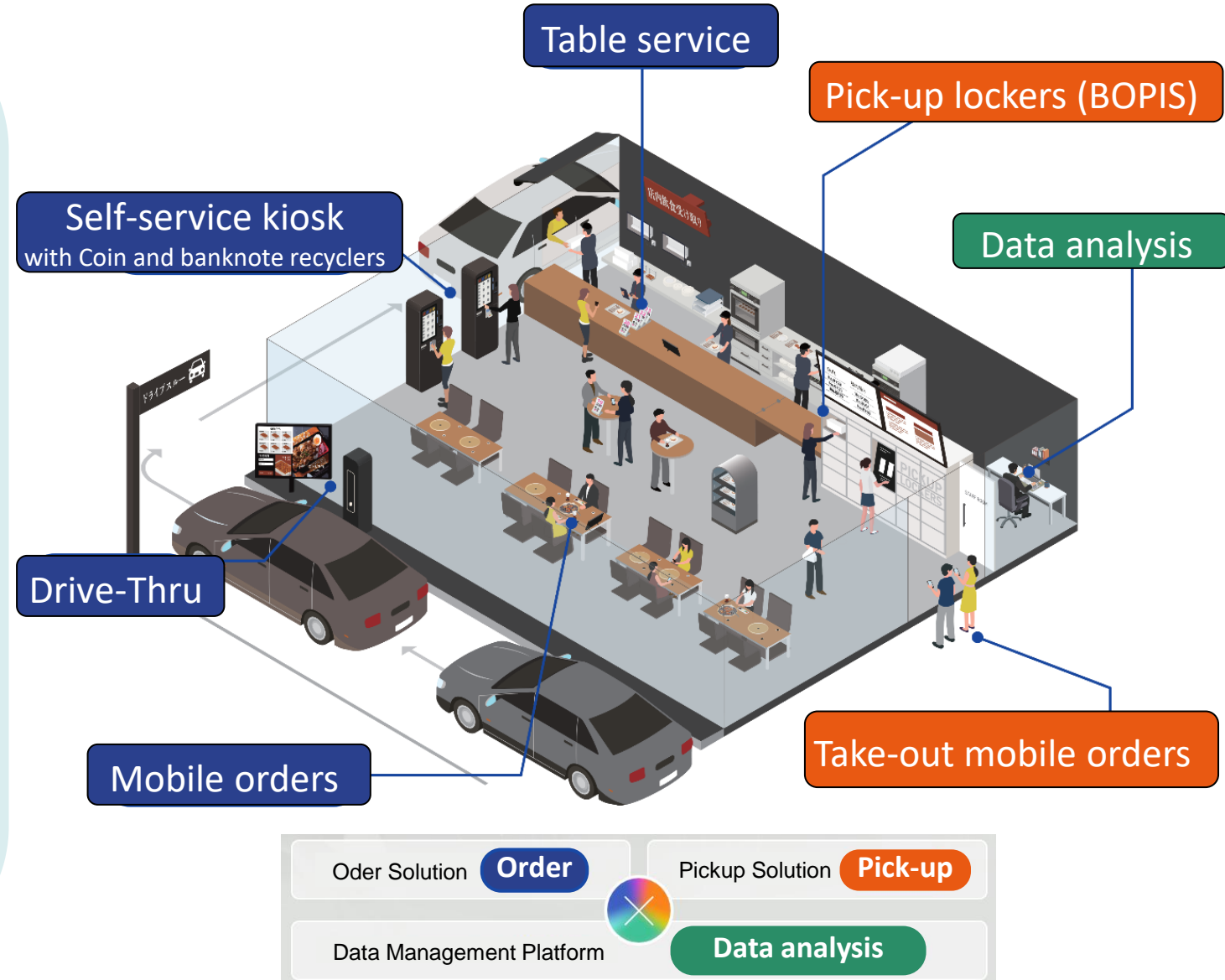
food business DX TOFREE*

「トフリー」

*TOFREE: To Free

Next generation end-to-end solutions (Orders, Payment & Pick-ups)

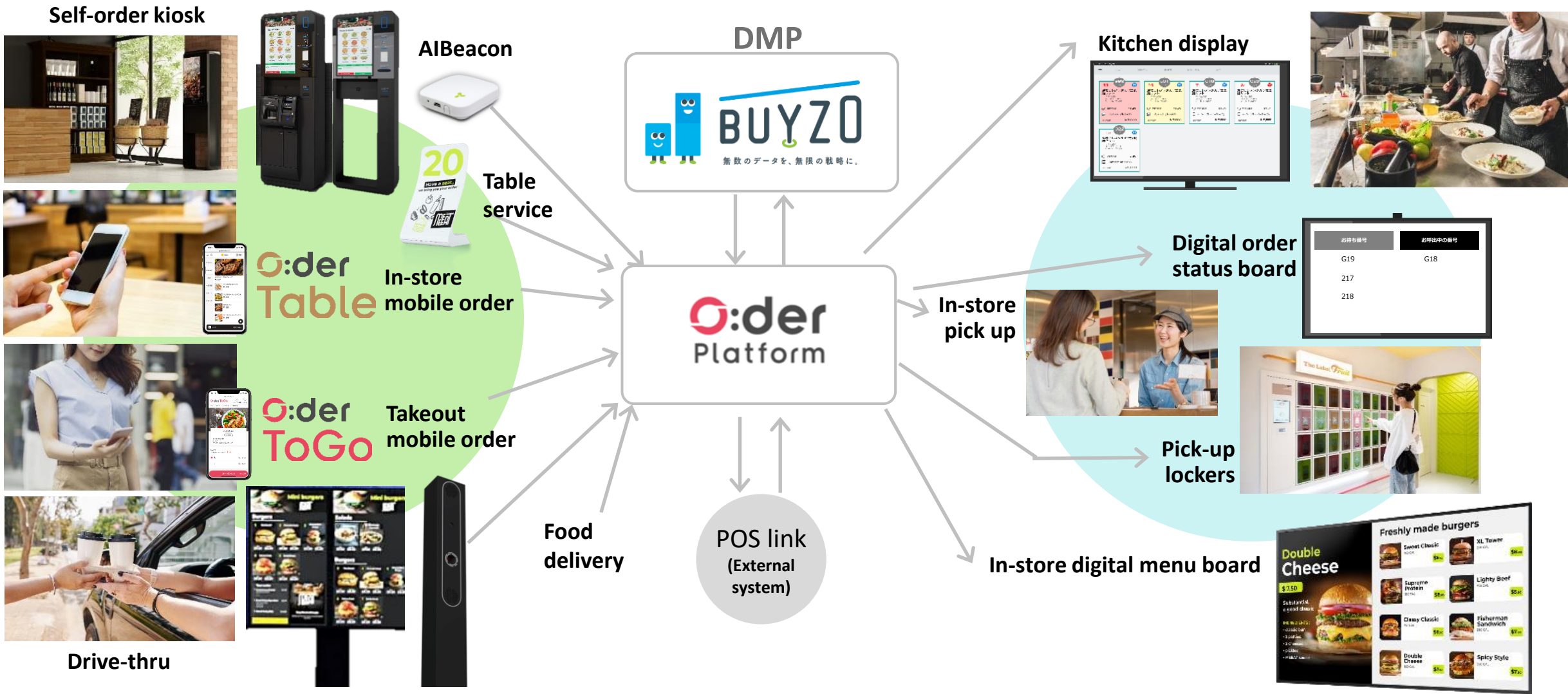
- ✓ Caters for a variety of order formats, including eat-in, take-out, and drive-thru.
- ✓ Offers tailored restaurant experiences for customers.



Food Business DX Solutions “TOFREE”

Orders

Pick-up



Food Business DX Solutions “TOFREE”

GLORY

Confidence Enabled

Acrelec Drive-Thru System Introduced in Japan



- ✓ Specialty coffee shops offering freshly baked bread
- ✓ Operates five stores in Kagoshima Prefecture, Japan



Our first drive-thru system in Japan - Planning to expand the business in F&B market

References

Q2 FY2023 Financial Results

Consolidated Statement of Income & Statement of Comprehensive Income

(Millions of yen)	Six months ended September 30, 2021		Six months ended September 30, 2022		Six months ended September 30, 2023		Y-on-Y
		Ratio		Ratio		Ratio	
Net sales	103,154	100.0%	112,142	100.0%	157,839	100.0%	+45,697
Cost of sales	60,553	58.7%	73,078	65.2%	88,713	56.2%	+15,635
Selling, general and administrative expenses	36,865	35.7%	43,775	39.0%	52,343	33.2%	+8,568
Operating income	5,735	5.6%	-4,711	-4.2%	16,783	10.6%	+21,494
Non-operating income	435	0.4%	455	0.4%	726	0.5%	+271
Non-operating expenses	445	0.4%	1,102	1.0%	2,105	1.3%	+1,003
Ordinary income	5,725	5.5%	-5,359	-4.8%	15,404	9.8%	+20,763
Extraordinary income	10	0.0%	3	0.0%	225	0.1%	+222
Extraordinary loss	403	0.4%	50	0.0%	1,489	0.9%	+1439
Income before income taxes and minority interests	5,332	5.2%	-5,405	-4.8%	14,140	9.0%	+19,545
Income taxes	2,533	2.5%	492	0.4%	5,534	3.5%	+5,042
Net Income	2,799	2.7%	-5,898	-5.3%	8,605	5.5%	+14,503
Net income attributable to owners of parent	2,443	2.4%	-6,195	-5.5%	8,308	5.3%	+14,503

Net Income	2,799	2.7%	-5,898	-5.3%	8,605	5.5%	+14,503
Valuation difference on available-for-sale securities	-65		204		675		+471
Foreign currency translation adjustment	1,370		15,503		12,597		-2,906
Remeasurements of defined benefit plans	-264		225		-457		-682
Total other comprehensive income	1,038	1.0%	15,961	14.2%	12,824	8.1%	-3,137
Comprehensive income	3,837	3.7%	10,062	9.0%	21,430	13.6%	+11,368

Q2 FY2023 Financial Results



Confidence Enabled

Consolidated Balance Sheet

(Millions of yen)	As of September 30, 2022	As of March 31, 2023	As of September 30, 2023	Increase/ Decrease	(Millions of yen)	As of September 30, 2022	As of March 31, 2023	As of September 30, 2023	Increase/ Decrease
Cash, deposits and Securities	38,836	37,586	28,952	-8,634	Notes and accounts payable-trade	22,860	25,473	28,986	+3,513
Notes and accounts receivable-trade	45,945	61,608	78,330	+16,722	Short-term loans payable	36,420	47,104	61,571	+14,467
Inventories	94,262	94,998	116,119	+21,121	Other	51,108	66,924	77,385	+10,461
Other	10,302	9,285	7,085	-2,200	Total current liabilities	110,388	139,501	167,942	+28,441
Current assets	189,345	203,477	230,486	+27,009	Long-term loans payable	13,899	12,055	11,218	-837
Property, plant and equipment	41,356	42,517	44,019	+1,502	Other	43,996	33,732	34,499	+767
Customer relationships	29,581	26,428	27,933	+1,505	Noncurrent liabilities	57,895	45,787	45,717	-70
Goodwill	64,158	55,528	58,176	+2,648	Total liabilities	168,283	185,288	213,659	+28,371
Other	12,033	9,769	8,415	-1,354	Capital stock	12,892	12,892	12,892	0
Intangible assets	105,772	91,725	94,524	+2,799	Retained earnings	158,301	141,522	147,983	+6,461
Total investments and other assets	39,450	43,552	44,980	+1,428	Other	36,448	41,570	39,476	-2,094
Total noncurrent assets	186,579	177,795	183,523	+5,728	Total netassets	207,641	195,984	200,351	+4,367
Total assets	375,925	381,273	414,010	+32,737	Total liabilities and net assets	375,925	381,273	414,010	+32,737

Cash Flow Statement

(Millions of yen)	Six months ended September 30, 2021	Six months ended September 30, 2022	Six months ended September 30, 2023	Increase/Decrease
Cash flows from operating activities	8,861	-16,019	-1,239	+14,780
Cash flows from investing activities	-4,052	-4,312	-2,833	+1,479
Cash flows from financing activities	-8,550	3,666	-8,154	-11,820
Net increase (decrease) in cash and cash equivalents	-3,262	13,531	-8,749	-22,280
Free cash flows	4,809	-20,331	-4,072	+16,259

Q2 FY2023 Financial Results



Confidence Enabled

CAPEX, Depreciation & Amortization, and R&D

(Millions of yen)	Six months ended September 30, 2021	Six months ended September 30, 2022	Six months ended September 30, 2023	Y-on-Y	Quarterly trend																		
Capital expenditures	4,676	4,301	5,686	+1,385 +32.2 %	<table><tr><th>FY21 (2Q)</th><th>FY21 (3Q)</th><th>FY21 (4Q)</th><th>FY22 (1Q)</th><th>FY22 (2Q)</th><th>FY22 (3Q)</th><th>FY22 (4Q)</th><th>FY23 (1Q)</th><th>FY23 (2Q)</th></tr><tr><td>2,313</td><td>2,770</td><td>3,977</td><td>1,924</td><td>2,377</td><td>4,239</td><td>2,524</td><td>2,631</td><td>3,055</td></tr></table>	FY21 (2Q)	FY21 (3Q)	FY21 (4Q)	FY22 (1Q)	FY22 (2Q)	FY22 (3Q)	FY22 (4Q)	FY23 (1Q)	FY23 (2Q)	2,313	2,770	3,977	1,924	2,377	4,239	2,524	2,631	3,055
FY21 (2Q)	FY21 (3Q)	FY21 (4Q)	FY22 (1Q)	FY22 (2Q)	FY22 (3Q)	FY22 (4Q)	FY23 (1Q)	FY23 (2Q)															
2,313	2,770	3,977	1,924	2,377	4,239	2,524	2,631	3,055															
Depreciation and amortization	5,625	5,871	6,346	+475 +8.1 %	<table><tr><th>FY21 (2Q)</th><th>FY21 (3Q)</th><th>FY21 (4Q)</th><th>FY22 (1Q)</th><th>FY22 (2Q)</th><th>FY22 (3Q)</th><th>FY22 (4Q)</th><th>FY23 (1Q)</th><th>FY23 (2Q)</th></tr><tr><td>2,901</td><td>3,008</td><td>3,319</td><td>2,631</td><td>3,240</td><td>3,044</td><td>2,847</td><td>3,078</td><td>3,268</td></tr></table>	FY21 (2Q)	FY21 (3Q)	FY21 (4Q)	FY22 (1Q)	FY22 (2Q)	FY22 (3Q)	FY22 (4Q)	FY23 (1Q)	FY23 (2Q)	2,901	3,008	3,319	2,631	3,240	3,044	2,847	3,078	3,268
FY21 (2Q)	FY21 (3Q)	FY21 (4Q)	FY22 (1Q)	FY22 (2Q)	FY22 (3Q)	FY22 (4Q)	FY23 (1Q)	FY23 (2Q)															
2,901	3,008	3,319	2,631	3,240	3,044	2,847	3,078	3,268															
R&D investment	7,244	7,070	8,973	+1,903 +26.9 %	<table><tr><th>FY21 (2Q)</th><th>FY21 (3Q)</th><th>FY21 (4Q)</th><th>FY22 (1Q)</th><th>FY22 (2Q)</th><th>FY22 (3Q)</th><th>FY22 (4Q)</th><th>FY23 (1Q)</th><th>FY23 (2Q)</th></tr><tr><td>3,900</td><td>3,583</td><td>3,916</td><td>3,532</td><td>3,538</td><td>3,561</td><td>3,835</td><td>3,957</td><td>5,016</td></tr></table>	FY21 (2Q)	FY21 (3Q)	FY21 (4Q)	FY22 (1Q)	FY22 (2Q)	FY22 (3Q)	FY22 (4Q)	FY23 (1Q)	FY23 (2Q)	3,900	3,583	3,916	3,532	3,538	3,561	3,835	3,957	5,016
FY21 (2Q)	FY21 (3Q)	FY21 (4Q)	FY22 (1Q)	FY22 (2Q)	FY22 (3Q)	FY22 (4Q)	FY23 (1Q)	FY23 (2Q)															
3,900	3,583	3,916	3,532	3,538	3,561	3,835	3,957	5,016															

Q2 FY2023 Financial Results (vs. forecast as of August 4, 2023)



Confidence Enabled

Sales & Operating Income by Business Segment

(Millions of yen)		Sales			Operating Income		
		Six months ended September 30, 2022 (Forecast)	Six months ended September 30, 2022	vs. forecast	Six months ended September 30, 2022 (Forecast)	Six months ended September 30, 2022	vs. forecast
	Overseas Market	78,000	79,987	102.5%	2,500	535	21.4%
	Financial Market	28,000	30,056	107.3%	4,500	8,341	185.4%
	Retail & Transportation Market	32,000	31,437	98.2%	2,200	3,594	163.4%
	Amusement Market	15,000	13,674	91.2%	4,800	4,606	96.0%
	Others	2,000	2,682	134.1%	-500	-295	-
	Total	155,000	157,839	101.8%	13,500	16,783	124.3%

Q2 FY2023 Financial Results (vs. forecast as of August 4, 2023)

Overseas Market sales by Geographical Segment

(Millions of yen)		Six months ended September 30, 2022 (Forecast)	Six months ended September 30, 2022	vs. forecast
	Americas	36,500	37,951	104%
	Acrelec	2,000	2,069	103%
	Revolution	8,800	8,782	100%
	EMEA	35,500	34,622	98%
	Acrelec	8,400	9,909	118%
	Asia	6,000	7,413	124%
	Acrelec	800	708	89%
	Total	78,000	79,987	103%
	Acrelec	11,200	12,687	113%
	Revolution	8,800	8,782	100%

Sales & Operating Income by Business Segment

Upper row: Sales
Lower row: Operating income

(Millions of yen)	First Half			Second Half			Full Year			
	FY2021	FY2022	FY2023 (Forecast)	FY2021	FY2022	FY2023 (Forecast)	FY2021	FY2022	FY2023 (Forecast)	Y-on-Y
Overseas Market	54,850 1,354	69,511 -2,431	79,987 535	72,953 3,427	86,391 2,867	90,013 5,965	127,803 4,781	155,902 436	170,000 6,500	+14,098 +6,064
Financial Market	17,852 3,196	15,362 -1,215	30,056 8,341	18,227 1,448	20,886 1,367	43,944 12,159	36,079 4,644	36,248 152	74,000 20,500	+37,752 +20,348
Retail & Transportation Market	23,558 2,010	20,764 -584	31,437 3,594	24,301 533	24,831 13	40,563 4,406	47,859 2,543	45,595 -571	72,000 8,000	+26,405 +8,571
Amusement Market	5,754 -106	5,228 108	13,674 4,606	6,377 -260	9,911 1,516	15,326 4,394	12,131 -366	15,139 1,624	29,000 9,000	+13,861 +7,376
Others	1,138 -720	1,274 -589	2,682 -295	1,550 -688	1,697 -529	2,318 -705	2,688 -1,408	2,971 -1,118	5,000 -1,000	+2,029 +118
Total	103,154 5,735	112,142 -4,711	157,839 16,783	123,408 4,460	143,715 5,233	192,161 26,217	226,562 10,195	255,857 522	350,000 43,000	+94,143 +42,478

Overseas Market

Financial Market

Retail and Transportation Market

Amusement Market

Expected to increase, opportunities with leading retailers and F&Bs in the U.S. and Europe which have high interest in capital investment

Complete the work associated with banknote issuance **AND**

- Expand the sales of self-service solutions addressing the demand for machine replacement
- Expand the sales of self-service products addressing the ongoing need for self-service solutions
- Expand the sales of card systems with ongoing need for newly introduced amusement machines

Overseas Market sales by Geographical Segment

(Millions of yen)		First half			Second half			Full Year		
		FY2021	FY2022	FY2023	FY2021	FY2022	FY2023 (Forecast)	FY2021	FY2022	FY2023 (Forecast)
	Americas	17,069	17,069	37,951	27,615	52,267	44,049	44,684	69,336	82,000
	Acrelec	1,179	1,052	2,069	1,537	1,998	2,631	2,716	3,050	4,700
	Revolution	5,494 0	8,576	8,782	6,247 3,774	9,182	8,218	11,741 3,774	17,758	17,000
	EMEA	31,569	32,559	34,622	37,398	38,199	38,378	68,967	70,758	73,000
	Acrelec	7,032	8,393	9,909	9,447	10,270	9,091	16,479	18,663	19,000
	Asia	6,211	7,455	7,413	7,940	8,351	7,587	14,151	15,806	15,000
	Acrelec	260	398	708	354	353	792	614	751	1,500
Total overseas sales		54,850	69,511	79,987	72,953	86,391	90,013	127,803	155,902	170,000
	Acrelec	8,470	9,843	12,687	11,339	12,621	12,513	19,809	22,464	25,200
	Revolution	5,494 0	8,576	8,782	6,247 3,774	9,182	8,218	11,741 3,774	17,758	17,000

CAPEX, Depreciation & Amortization, and R&D

(Millions of yen)	FY2021	FY2022	FY2023 (Forecast)	Y-on-Y	Changes by six-month periods
Capital expenditures	11,423	11,064	11,000	-64 -0.6 %	
Depreciation and amortization	11,952	11,762	12,000	+238 +2.0 %	
R&D investment	14,743	14,466	17,000	+2,534 +17.5 %	
Dividend (Yen)	66	68	80	+12	

Notes

1. The forward-looking statements, including operational forecasts, contained in this document are based on the information currently available to the company and on certain assumptions which the company regards as legitimate. Results may differ from forecasts due to changes in the economic conditions in the company's principal markets, demand for the company's products, and exchange rate fluctuations, and impacts of changes in regulations, accounting principles and practices. The forecasts may change without prior notice unless required by laws.
2. Amounts are rounded down to the nearest million yen for the calculation of year-on-year percentage difference and composition ratios.