

FY2023 Consolidated Financial Results

Q3 - Nine Months ended December 31, 2023

1 Performance Details

- 1) Financial Results ••• P.3
- 2) Factors of Operating Income Change ••• P.4
- 3) Sales & Operating Income by Business Segment ••• P.5

2 FY2023 - Financial Forecast

- 1) Forecast ••• P.13
- 2) Sales & Operating Income by Business Segment ••• P.14
- 3) Sales by Geographical Segment of Overseas Market ••• P.15
- 4) Work associated with New Banknote Issuance in Japan ••• P.16
- 5) Increasing PBR ••• P.17

3 News & Topics

- 1) Acquisition of Shares of Flooid Topco Limited ••• P.21

Reference



Q3 FY2023 Results

- Consolidated Statement of Income ••• P. 25
- Statement of Comprehensive Income
- Consolidated Balance Sheet ••• P. 26
- CAPEX, Depreciation & Amortization and R&D ••• P. 27
- Q3 - Three Months (1/10/2023 - 31/12/2023) ••• P. 28

FY2023 Forecast

- H2 Forecast ••• P. 30
- CAPEX, Depreciation & Amortization, R&D and Dividends ••• P. 32



Performance Overview

Q3 - Nine Months ended December 31, 2023

Financial Results



Confidence Enabled

Sales

Highest Q3 sales for products and maintenance. Factors included, production recovery after prolonged delay caused by parts shortages and full-scale work associated with the new banknote issuance (i.e., machine replacement and system modifications).

Income

Recorded the highest Q3 sales owing to higher sales and lower material prices (e.g., semiconductors)

FX Impact: +9,495 million yen (Sales) / +1,254 million yen (Operating Income)

(Millions of yen)	Nine months ended		Nine months ended		Nine months ended		Y-on-Y
	December 31, 2021	Ratio	December 31, 2022	Ratio	December 31, 2023	Ratio	
Net Sales	158,709	100.0%	178,503	100.0%	259,706	100.0%	+81,203 +45.5%
Maintenance Services	59,846	37.7%	74,999	42.0%	101,998	39.3%	+26,999 +36.0%
Operating Income	8,633	5.4%	-1,621	-	35,335	13.6%	+36,956 -
Ordinary Income	8,858	5.6%	-1,490	-	33,749	13.0%	+35,239 -
Net Income Attributable to Owners	6,681	4.2%	-4,689	-	20,906	8.0%	+25,595 -
EBITDA*	20,987	13.2%	12,369	6.9%	50,521	19.5%	+38,152 +308.4%

Exchange rate	US\$	¥ 111	¥ 137	¥ 143
	Euro	¥ 131	¥ 141	¥ 155

*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**

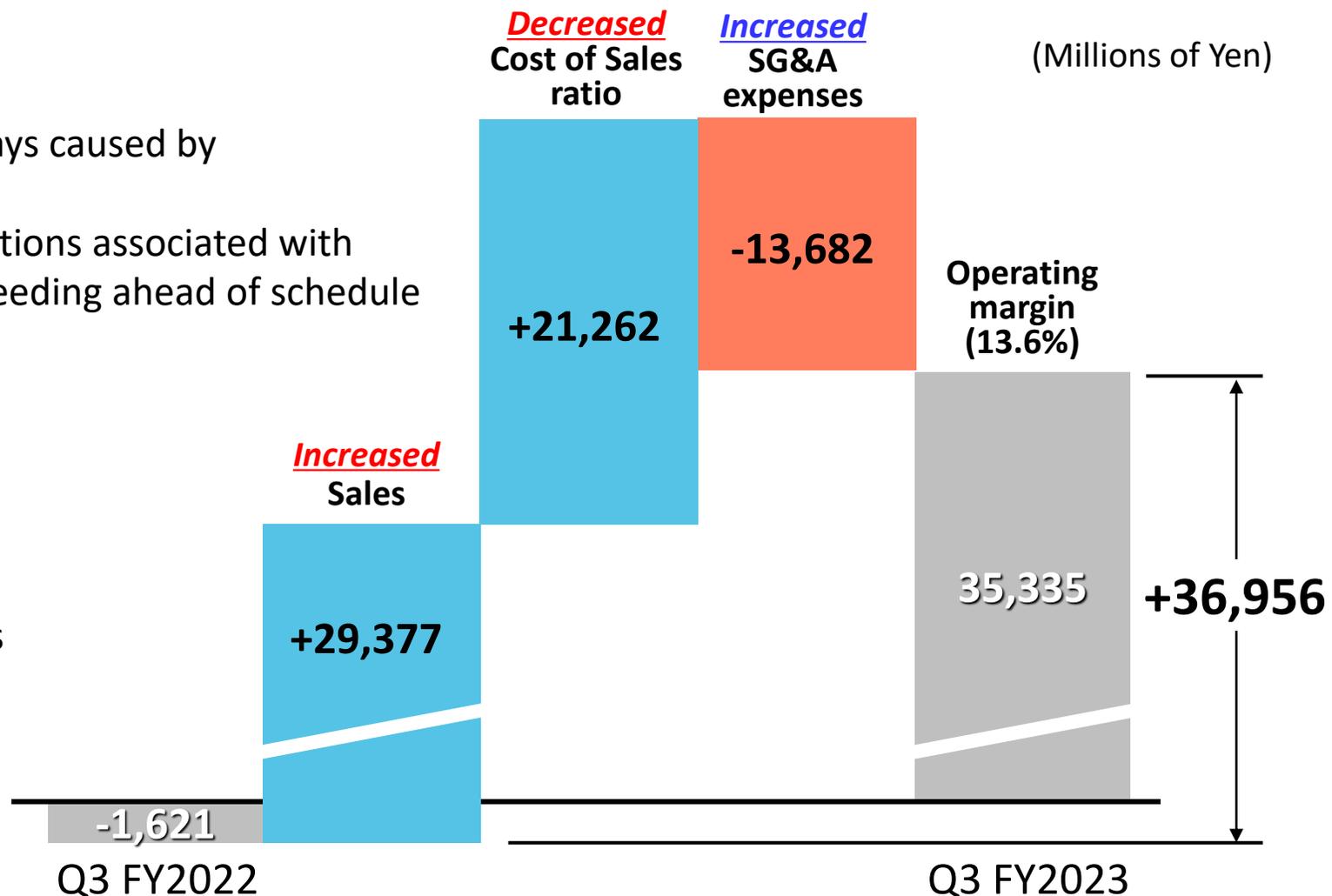
- Improved product mix
- Easing of high parts prices

● SG&A expenses - **Increased**

Depreciation of the yen causing higher costs at overseas affiliates

● FX impact – **Increased**

+1,254 million yen
(Sales, Cost of Sales ratio, and SG&A)



Sales & Operating Income by Business Segment

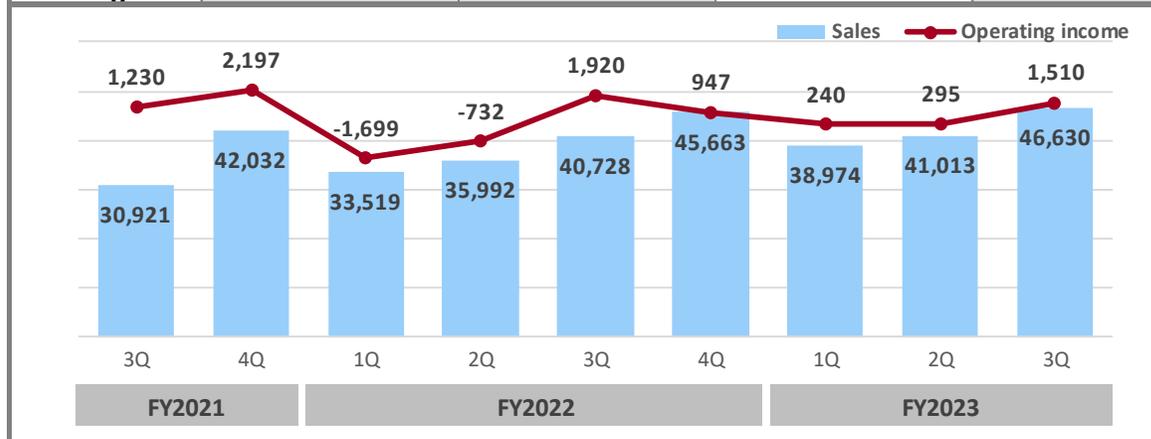


Confidence Enabled

(Millions of yen)	Sales				Operating Income			
	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y
Overseas Market	85,771	110,239	126,617	+16,378 +14.9 %	2,584	-511	2,045	+2,556 - %
Financial Market	25,836	23,736	55,620	+31,884 +134.3 %	4,626	-798	19,021	+19,819 - %
Retail & Transportation Market	35,964	31,767	52,007	+20,240 +63.7 %	2,723	-595	7,143	+7,738 - %
Amusement Market	9,428	10,731	21,214	+10,483 +97.7 %	-114	1,206	7,493	+6,287 +521.3 %
Others	1,707	2,028	4,245	+2,217 +109.3 %	-1,186	-923	-368	+555 - %
Total	158,709	178,503	259,706	+81,203 +45.5 %	8,633	-1,621	35,335	+36,956 - %

Overseas Market

(Millions of yen)	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y
Sales	85,771	110,239	126,617	+16,378 +14.9 %
Ratio to total net sales	54.0%	61.8%	48.8%	-13.0 pt
Operating income	2,584	-511	2,045	+2,556 - %
Operating margin	3.0 %	- %	1.6 %	- pt



Overview

Sales

- **Financial Institutions**
Increased for TCR*¹ 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

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.

*¹ TCR: Teller cash recycler (RBG, GLR)
*² CI-series: Cash management solution (CI/CI-X series)
CI-X series can handle more than 60 currencies

Sales by Geographical Segment



Confidence Enabled

(Millions of yen)		Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y	
						US \$ basis
	Americas	26,914	47,998	60,112	+12,114 +25.2 %	+19.3%
	Acrelec	2,010	2,033	3,256	+1,223 +60.2 %	+52.6%
	Revolution	409	13,656	12,989	-667 -4.9 %	-9.4%
	EMEA	48,560	50,948	55,118	+4,170 +8.2 %	+3.1%
	Acrelec	11,193	12,915	15,501	+2,586 +20.0 %	+14.4%
	Asia	10,297	11,293	11,386	+93 +0.8 %	-3.9%
	Acrelec	382	512	1,074	+562 +109.7 %	+99.9%
	Total overseas sales	85,771	110,239	126,617	+16,378 +14.9 %	+9.4%
	Acrelec	13,586	15,460	19,831	+4,371 +28.3 %	+22.2%
	Revolution	409	13,656	12,989	-667 -4.9 %	-9.4%

Americas

- Financial institutions – Increased (TCRs)
- Retail industry – Increased (CI-series)
- Acrelec – Increased
- Revolution – Decreased

EMEA

- Financial institutions – Decreased (TCRs)
- Retail industry – Increased (CI-series)
- Acrelec – Increased

Asia

- Financial institutions – Same as previous year (Banknote sorters)
- Retail industry – Increased (CI-series)
- Acrelec – Increased

- 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.



(Millions of yen)		Nine months ended December 31, 2021		Nine months ended December 31, 2022		Nine months ended December 31, 2023		Y-on-Y
Sales		13,586		15,460		19,831		+4,371
Americas	2,010	15%	2,033	14%	3,256	16%	+1,223	
EMEA	11,193	82%	12,915	83%	15,501	78%	+2,586	
Asia	382	3%	512	3%	1,074	5%	+562	
Operating income	Before goodwill amortization	428		-1,228		552		+1,780
	After goodwill amortization	-141		-1,845		-33		+1,812

Americas

Sales increased to leading F&B companies

Synergy

Self-checkout systems sold to a restaurant franchise operating in six U.S. states.



EMEA

Sales increased to:

- Leading F&B companies in U.K.
- Gas stations in Germany

Asia

- Sales increased in the Philippines, Taiwan and Thailand
- Sales increased in Japan

Revolution Retail Systems

(Millions of yen)		Nine months ended December 31, 2021		Nine months ended December 31, 2022		Nine months ended December 31, 2023		Y-on-Y
Sales		References* 8,468		13,656		12,989		-667
Ratio (Revolution /Americas)		References* -		28%		22%		-7 pt
Operating income	Before goodwill amortization	3,137		422		-2,491		-2,913
	After goodwill amortization	-		-526		-3,487		-2,961

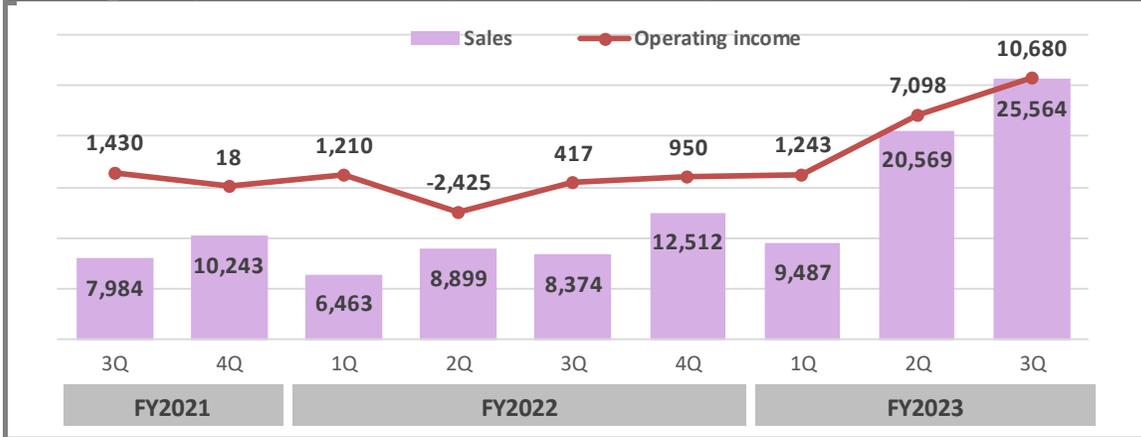
Synergy

- Glory's coin and banknote recyclers for back-office to replace the current machines in use
- Maintenance centers and production bases of Glory and Revolution to be integrated for improved productivity

*Full-year results for reference only. Revolution's P&L has been included in the scope of consolidation since Q3 FY2021.



(Millions of yen)	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y
Sales	25,836	23,736	55,620	+31,884 +134.3 %
Ratio to total net sales	16.3%	13.3%	21.4%	+8.1 pt
Operating income	4,626	-798	19,021	+19,819 - %
Operating margin	17.9 %	- %	34.2 %	- pt



Overview

Sales

- Open teller system: +288.8% year-on-year
- Coin and banknote recyclers for tellers: +203.2% 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.

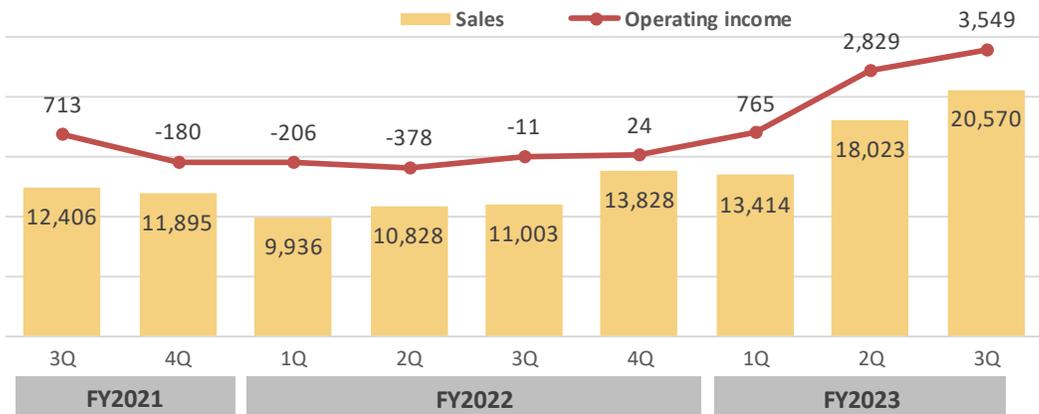
Products	Services
	<p>B-LINK Product management systems</p> <p>Monitoring services</p>

Outline of the Segment

Sales and maintenance services to financial institutions in Japan.

Retail and Transportation Market

(Millions of yen)	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y
Sales	35,964	31,767	52,007	+20,240 +63.7 %
Ratio to total net sales	22.7%	17.8%	20.0%	+2.2 pt
Operating income	2,723	-595	7,143	+7,738 - %
Operating margin	7.6 %	- %	13.7 %	- pt



Overview

Sales

- Coin and banknote recycler for cashiers: +93.1% year-on-year
- Sales proceeds deposit machines for cash-in-transit companies: +205.5% 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

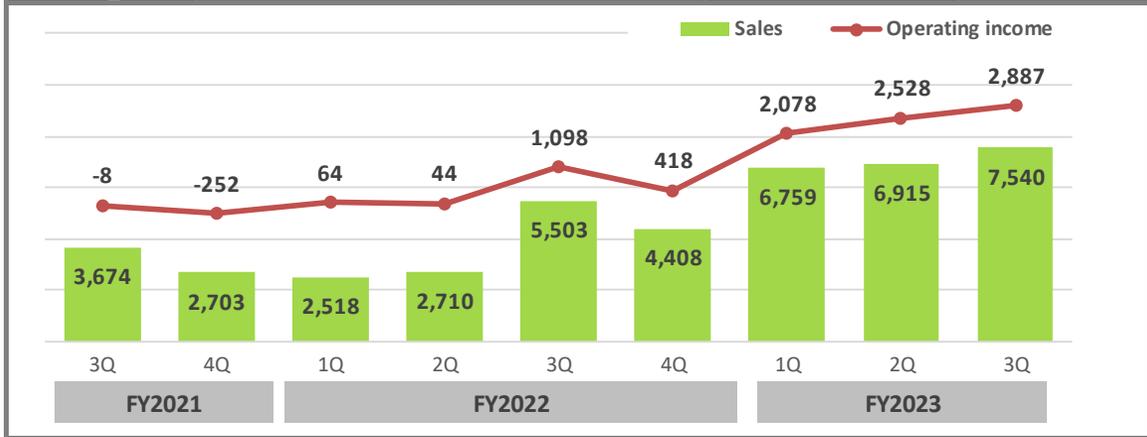
- Self-service solutions
- Electronic payment solutions
- Cash management solutions
- Solutions with biometric and image-recognition technologies etc.

Products	Services

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.

(Millions of yen)	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y
Sales	9,428	10,731	21,214	+10,483 +97.7 %
Ratio to total net sales	5.9%	6.0%	8.2%	+2.2 pt
Operating income	-114	1,206	7,493	+6,287 +521.3 %
Operating margin	- %	11.2 %	35.3 %	+24.1 pt



Overview

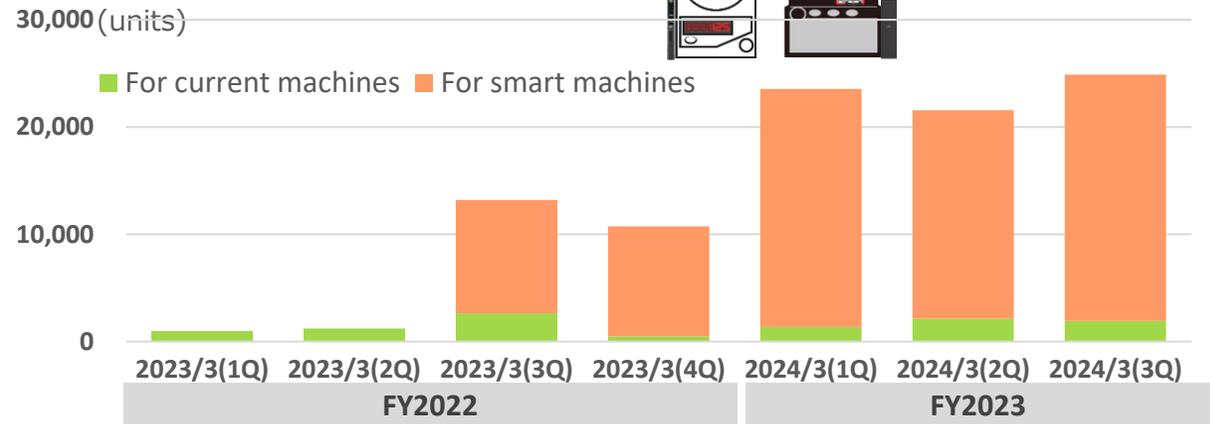
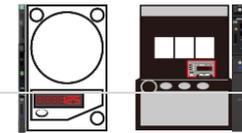
Sales

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 (e.g. pachinko parlors) in Japan.



Financial Forecast

FY2023 ending March 31, 2024

Sales

Expecting the highest record. Sales from the new banknote work is expected to stay strong and while yen depreciation contributing our overseas sales.

Income

Expecting the highest record with a significant increase in sales and normalization of price hikes etc.
Note: The impact of the Noto Peninsula Earthquake is minimal.

(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%	350,000 365,000	100.0%	+109,143 +42.7%
Maintenance Sevices	83,894	37.0%	100,793	39.4%	130,000 136,000	37.3%	+35,207 +34.9%
Operating Income	10,195	4.5%	522	0.2%	43,000 48,000	13.2%	+47,478 +9,095.4%
Ordinary Income	10,404	4.6%	-2,720	-	41,000 46,000	12.6%	+48,720 -
Net Income Attributable to Owners of Parent	6,410	2.8%	-9,538	-	24,500 28,000	7.7%	+37,538 -
EBITDA *	27,505	12.1%	18,988	7.4%	61,500 66,500	18.2%	47,512 250.2%
Exchange rate	US\$	¥ 112	¥ 135	¥ 135	→ ¥ 140		
	Euro	¥ 131	¥ 141	¥ 145	→ ¥ 155		

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

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	170,000 180,000	+24,098 +15.5 %	4,781	436	6,500 6,500	+6,064 +1390.8 %
Financial Market	36,079	36,248	74,000 77,000	+40,752 +112.4 %	4,644	152	20,500 23,000	+22,848 +15,031.6 %
Retail & Transportation Market	47,859	45,595	72,000 74,000	+28,405 +62.3 %	2,543	-571	8,000 9,500	+10,071 - %
Amusement Market	12,131	15,139	29,000 28,000	+12,861 +85.0 %	-366	1,624	9,000 9,500	+7,876 +485.0 %
Others	2,688	2,971	5,000 6,000	+3,029 +102.0 %	-1,408	-1,118	-1,000 -500	+618 - %
Total	226,562	255,857	350,000 365,000	+109,143 +42.7 %	10,195	522	43,000 48,000	+47,478 +9,095.4 %

FY2023 Forecast

Upper row: Released on November 7, 2023
Lower row: Released on February 6, 2024



Confidence Enabled

Sales by Geographical Segment of Overseas Market

(Millions of yen)	Full Year			Y-on-Y	US \$ basis
	FY2021	FY2022	FY2023 (Forecast)		
Americas	44,684	69,336	82,000	+16,664	+20.0%
			86,000	+24.0 %	
Acrelec	2,716	3,050	4,700	+1,950	+58.7%
			5,000	+63.9 %	
Revolution	References*(11,741)	17,758	17,000	-758	-7.4%
	3,774			-4.3 %	
EMEA	68,967	70,758	73,000	+8,242	+8.0%
			79,000	+11.6 %	
Acrelec	16,479	18,663	19,000	+4,337	+19.3%
			23,000	+23.2 %	
Asia	14,151	15,806	15,000	-806	-8.2%
			15,000	-5.1 %	
Acrelec	614	751	1,500	+849	+106.2%
			1,600	+113.0 %	
Total overseas sales	127,803	155,902	170,000	+24,098	+11.7%
			180,000	+15.5 %	
Acrelec	19,809	22,464	25,200	+7,136	+27.5%
			29,600	+31.8 %	
Revolution	References*(11,741)	17,758	17,000	-758	-7.4%
	3,774			-4.3 %	

- 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.



(Millions of yen)	Full Year			Y-on-Y
	FY2021	FY2022	FY2023 (Forecast)	
Sales	19,809	22,464	29,600	+7,136
Americas	2,716	3,050	5,000	+1,950
	14%	14%	17%	
EMEA	16,479	18,663	23,000	+4,337
	83%	83%	78%	
Asia	614	751	1,600	+849
	3%	3%	5%	
Operating income	582	-1,326	1,000	+2,326
	Before goodwill amortization			
	-177	-2,122	230	+2,352
	After goodwill amortization			

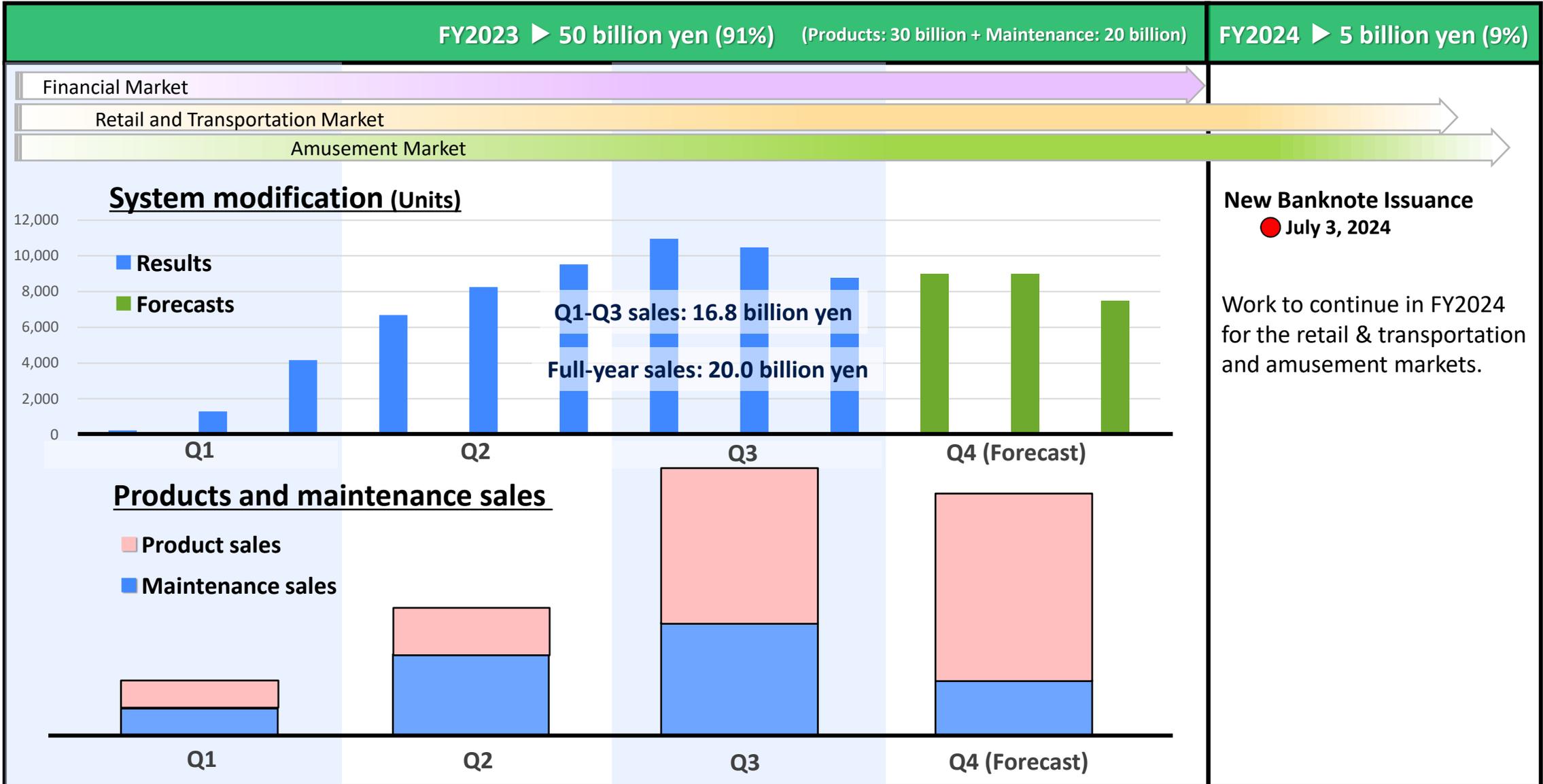
Revolution Retail Systems

(Millions of yen)	Full Year			Y-on-Y
	FY2021	FY2022	FY2023 (Forecast)	
Sales	References*	17,758	17,000	-758
	11,741			
Ratio (Revolution /Americas)	-	26%	20%	-6 pt
	References*			
Operating income	4,378	-692	-1,350	-658
	Before goodwill amortization			
	-	-1,947	-2,550	-603
	After goodwill amortization			

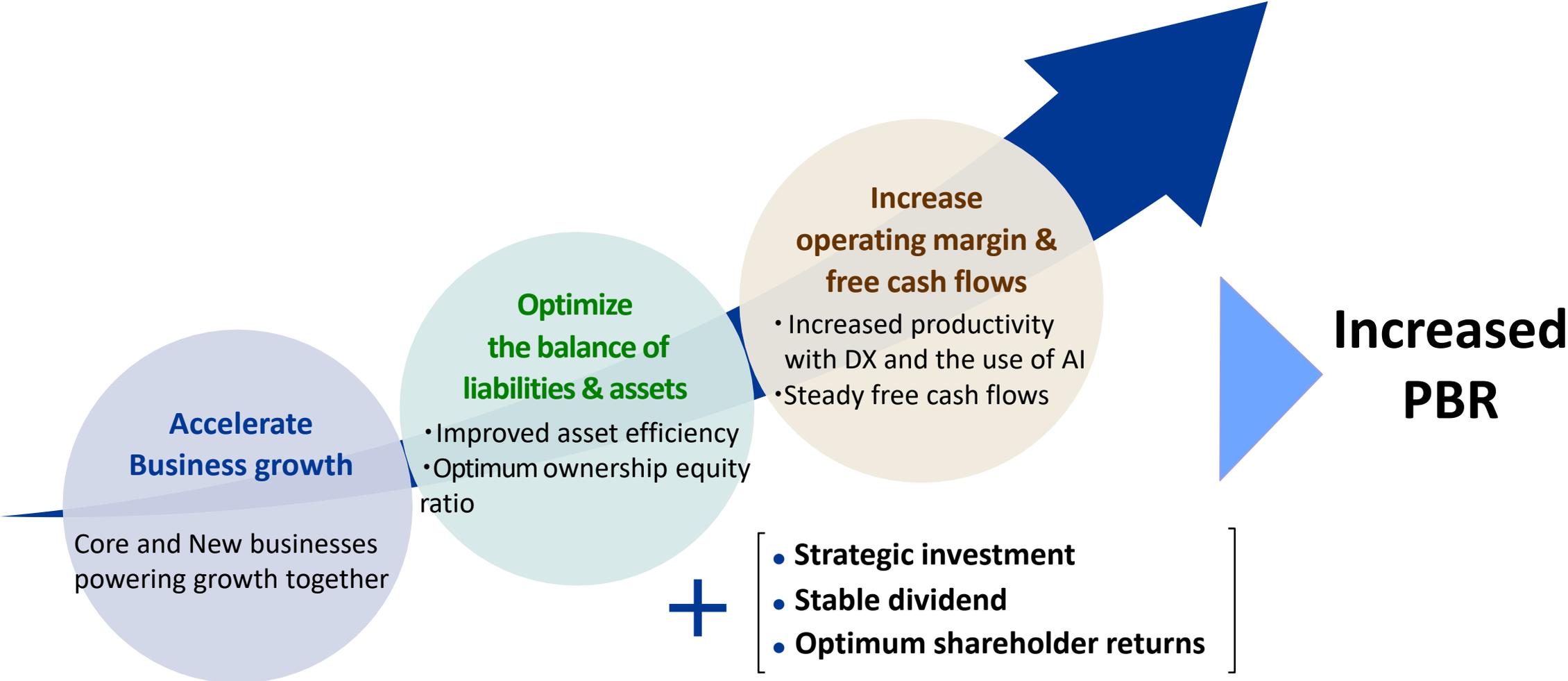
*Full-year results for reference only.

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

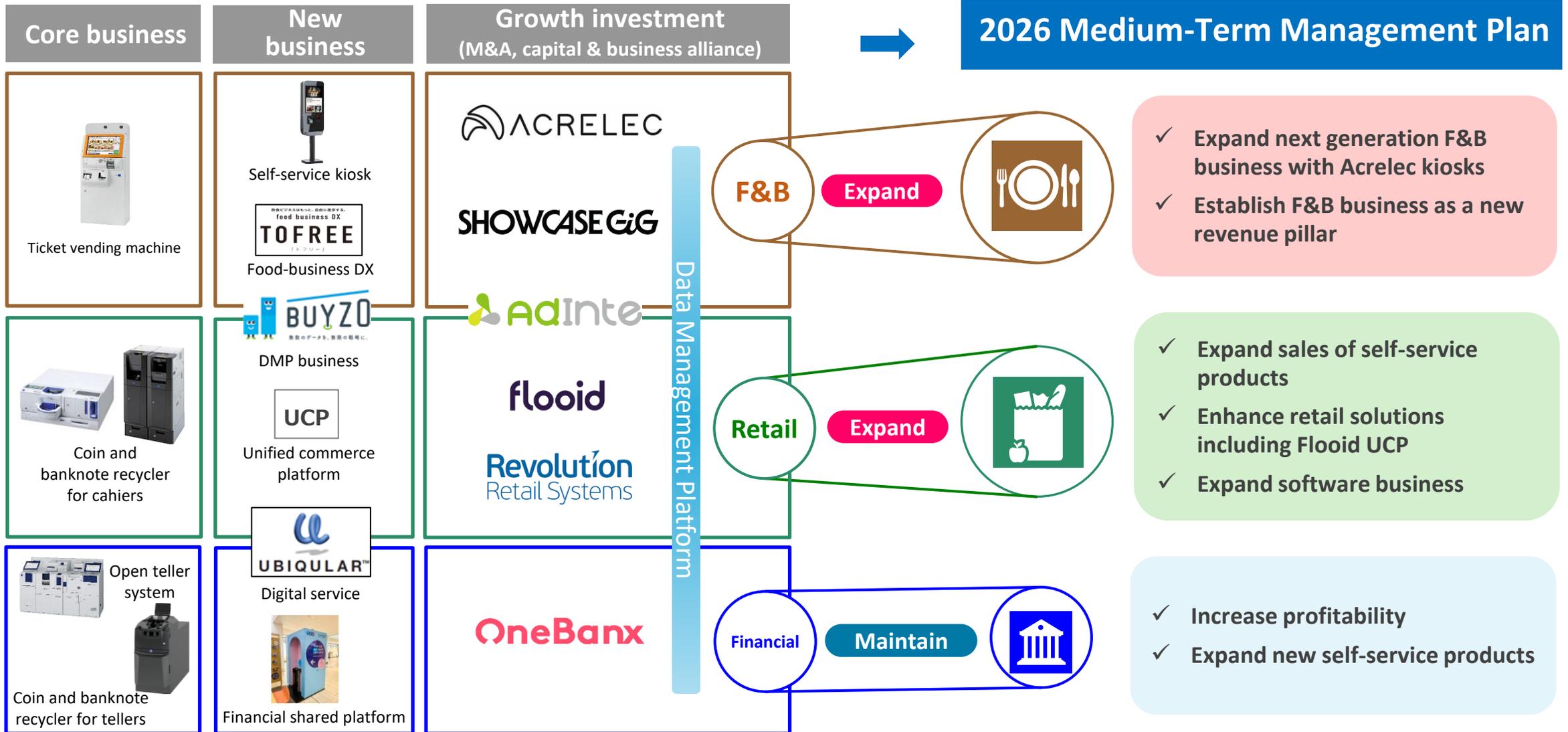
Work associated with New Banknote Issuance in Japan



Approaches to increase ROE, ROIC, and ROA



Initiatives to expand core & new businesses



Shareholder returns

FY2023 annual dividend (Forecast) 100 yen

Revised the dividend forecast (Previous forecast: 80 yen)

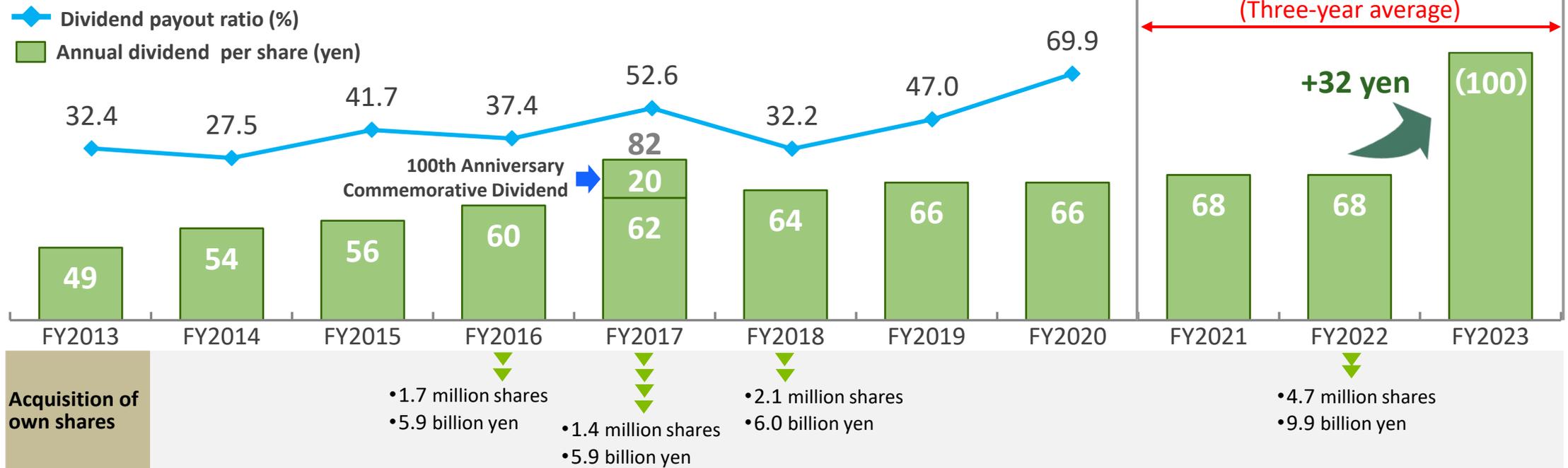
Shareholder Return Policy

30% or higher payout ratio before goodwill amortization

(Three-year average during the 2023MTP period*)

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

Trend of annual dividend, payout ratio & acquisition of own shares



3 News & Topics

Acquisition of Shares of Flooid Topco Limited

Growth in Overseas Market

Long-term
corporate value enhancement

Financial



Retail



Food &
Beverage



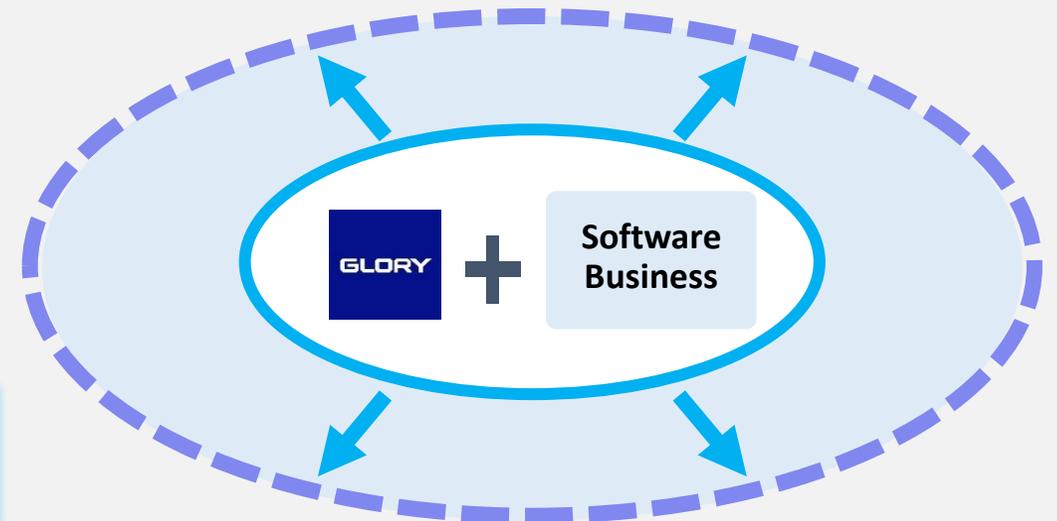
Increase software portfolio to deliver complete solutions

Drive predictable income and financial stability through
greater recurring revenue

Core and New Business
Powering Growth Together



Expanding Beyond Cash !



Flooid at a Glance

flooid

Headquarters
Coventry, UK

Established Date
October 17, 2017

Employees
273 persons

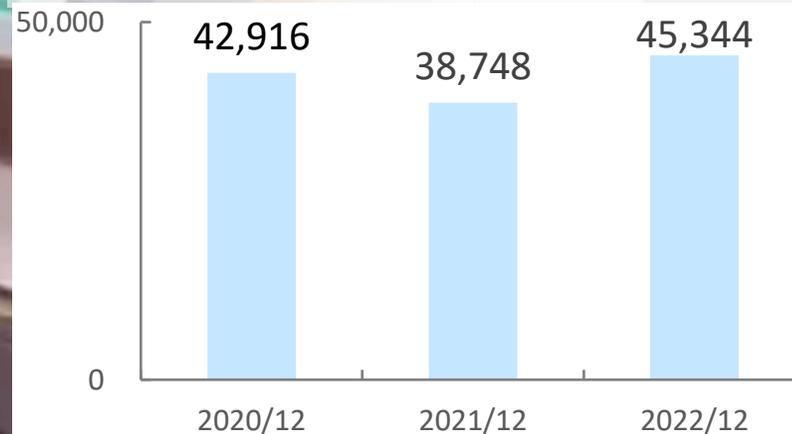
Key Customers



M&S



Trends of Performance (Sales) (£ thousand)



Endpoints installed

>220,000

Store Locations

>40,000

Transactions Processed

>3.5B per year

Acquire Platforms in Three Focus Markets

Company	Business	Software platform*
 ACRELEC <small>A GLORY COMPANY</small>	Industry expansion <i>Leader in QSR customer experience solutions</i>	 For F&B 'ATP' <small>(Acrelec Transaction Platform)</small>
+		
 OneBanx <small>All banks. One location. All welcome.</small>	Software expansion <i>Lead investor in early-stage provider of open-banking software platform</i>	 For Financial Institutions 'Orchestra Engine'
+		
 flooid	Software expansion <i>Leading provider of Unified Commerce Platform solutions for large retailers</i>	 For Retail industry 'UCP'

*A system to manage multiple products and services together on a common platform to streamline store operations.

Acquire platforms in three focus markets

References

(Millions of yen)	Nine months ended December 31, 2021		Nine months ended December 31, 2022		Nine months ended December 31, 2023		Y-on-Y
		Ratio		Ratio		Ratio	
Net sales	158,709	100.0%	178,503	100.0%	259,706	100.0%	+81,203
Cost of sales	92,870	58.5%	113,926	63.8%	144,490	55.6%	+30,564
Selling, general and administrative expenses	57,205	36.0%	66,198	37.1%	79,880	30.8%	+13,682
Operating income	8,633	5.4%	-1,621	-	35,335	13.6%	+36,956
Non-operating income	830	0.5%	2,195	1.2%	999	0.4%	-1,196
Non-operating expenses	605	0.4%	2,064	1.2%	2,585	1.0%	+521
Ordinary income	8,858	5.6%	-1,490	-	33,749	13.0%	+35,239
Extraordinary income	4,598	2.9%	6	0.0%	229	0.1%	+223
Extraordinary loss	1,237	0.8%	1,654	0.9%	1,689	0.7%	+35
Income before income taxes and minority interests	12,219	7.7%	-3,138	-	32,289	12.4%	+35,427
Income taxes	4,882	3.1%	1,100	0.6%	11,027	4.2%	+9,927
Net Income	7,336	4.6%	-4,238	-	21,261	8.2%	+25,499
Net income attributable to owners of parent	6,681	4.2%	-4,689	-	20,906	8.0%	+25,595

Net Income	7,336	4.6%	-4,238	-	21,261	8.2%	+25,499
Valuation difference on available-for-sale securities	-188		503		580		+77
Foreign currency translation adjustment	2,964		7,487		8,034		+547
Remeasurements of defined benefit plans	-372		-71		-800		-729
Total other comprehensive income	2,400	1.5%	7,926	4.4%	7,821	3.0%	-105
Comprehensive income	9,737	6.1%	3,688	2.1%	29,083	11.2%	+25,395

Q3 FY2023 Consolidated Balance Sheet



Confidence Enabled

(Millions of yen)	As of December 31, 2022	As of March 31, 2023	As of December 31, 2023	Increase/Decrease		As of December 31, 2022	As of March 31, 2023	As of December 31, 2023	Increase/Decrease	
Cash, deposits and Securities	32,632	37,586	33,203	-4,383	Total current liabilities	Notes and accounts payable-trade	23,121	25,473	29,590	+4,117
Notes and accounts receivable-trade	51,920	61,608	91,305	+29,697		Short-term loans payable	53,116	47,104	72,729	+25,625
Inventories	96,855	94,998	116,001	+21,003		Other	51,185	66,924	73,067	+6,143
Other	10,683	9,285	8,087	-1,198			127,422	139,501	175,386	+35,885
Current assets	192,090	203,477	248,596	+45,119	Noncurrent liabilities	Long-term loans payable	12,713	12,055	10,637	-1,418
Property, plant and equipment	41,857	42,517	44,013	+1,496		Other	33,378	33,732	37,424	+3,692
Customer relationships	26,798	26,428	25,985	-443	Total liabilities	173,513	185,288	223,448	+38,160	
Goodwill	56,575	55,528	53,864	-1,664	Total netassets	Capital stock	12,892	12,892	12,892	0
Other	11,634	9,769	7,843	-1,926		Retained earnings	157,731	141,522	158,321	+16,799
Intangible assets	95,007	91,725	87,692	-4,033		Other	25,700	41,570	34,548	-7,022
Total investments and other assets	40,881	43,552	48,908	+5,356	Total liabilities and net assets	369,836	381,273	429,210	+47,937	
Total noncurrent assets	177,745	177,795	180,614	+2,819						
Total assets	369,836	381,273	429,210	+47,937						

Q3 FY2023 Results



Confidence Enabled

CAPEX, Depreciation & Amortization, and R&D

(Millions of yen)	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y	Quarterly trend
Capital expenditures	7,446	8,540	8,491	-49 -0.6 %	<p>2,770 3,977 1,924 2,377 4,239 2,524 2,631 3,055 2,805</p> <p>FY21 (3Q) FY21 (4Q) FY22 (1Q) FY22 (2Q) FY22 (3Q) FY22 (4Q) FY23 (1Q) FY23 (2Q) FY23 (3Q)</p>
Depreciation and amortization	8,633	8,915	9,887	+972 +10.9 %	<p>3,008 3,319 2,631 3,240 3,044 2,847 3,078 3,268 3,541</p> <p>FY21 (3Q) FY21 (4Q) FY22 (1Q) FY22 (2Q) FY22 (3Q) FY22 (4Q) FY23 (1Q) FY23 (2Q) FY23 (3Q)</p>
R&D investment	10,827	10,631	13,886	+3,255 +30.6 %	<p>3,583 3,916 3,532 3,538 3,561 3,835 3,957 5,016 4,913</p> <p>FY21 (3Q) FY21 (4Q) FY22 (1Q) FY22 (2Q) FY22 (3Q) FY22 (4Q) FY23 (1Q) FY23 (2Q) FY23 (3Q)</p>

Q3 FY2023 Results (Three Months 1/10/2023 - 31/12/2023)



Confidence Enabled

Sales & Operating Income by Business Segment

(Millions of yen)	Sales				Operating Income			
	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y
Overseas Market	30,921	40,728	46,630	+5,902 +14.5 %	1,230	1,920	1,510	-410 -21.4 %
Financial Market	7,984	8,374	25,564	+17,190 +205.3 %	1,430	417	10,680	+10,263 +2,461 %
Retail & Transportation Market	12,406	11,003	20,570	+9,567 +86.9 %	713	-11	3,549	+3,560 - %
Amusement Market	3,674	5,503	7,540	+2,037 +37.0 %	-8	1,098	2,887	+1,789 +162.9 %
Others	569	754	1,563	+809 +107.3 %	-466	-334	-73	+261 - %
Total	55,555	66,361	101,867	+35,506 +53.5 %	2,898	3,090	18,552	+15,462 +500.4 %

Q3 FY2023 Results (Three Months 1/10/2023 - 31/12/2023)



Confidence Enabled

Overseas Market sales by Geographical Segment

(Millions of yen)		Nine months ended December 31, 2021	Nine months ended December 31, 2022	Nine months ended December 31, 2023	Y-on-Y	
						US \$ basis
	Americas	9,845	18,502	22,161	+3,659 +19.8 %	+14.7%
	Acrelec	831	981	1,187	+206 +21.0 %	+15.9%
	Revolution	409	5,080	4,207	-873 -17.2 %	-20.7%
	EMEA	16,991	18,389	20,496	+2,107 +11.5 %	+6.7%
	Acrelec	4,161	4,522	5,592	+1,070 +23.7 %	+18.4%
	Asia	4,086	3,838	3,973	+135 +3.5 %	-0.9%
	Acrelec	122	114	366	+252 +221.0 %	+207.4%
Total overseas sales		30,921	40,728	46,630	+5,902 +14.5 %	+9.7%
	Acrelec	5,116	5,617	7,144	+1,527 +27.2 %	+21.8%
	Revolution	409	5,080	4,207	-873 -17.2 %	-20.7%

H2 FY2023 Forecast

Upper row: Sales
Lower row: Operating income



Confidence Enabled

Sales & Operating Income by Business Segment

(Millions of yen)	Q1-Q3			Q4			Full Year		
	FY2021	FY2022	FY2023	FY2021	FY2022	FY2023 (Forecast)	FY2021	FY2022	FY2023 (Forecast)
Overseas Market	85,771 2,584	110,239 -511	126,617 2,045	42,032 2,197	45,663 947	53,383 4,455	127,803 4,781	155,902 436	180,000 6,500
Financial Market	25,836 4,626	23,736 -798	55,620 19,021	10,243 18	12,512 950	21,380 3,979	36,079 4,644	36,248 152	77,000 23,000
Retail & Transportation Market	35,964 2,723	31,767 -595	52,007 7,143	11,895 -180	13,828 24	21,993 2,357	47,859 2,543	45,595 -571	74,000 9,500
Amusement Market	9,428 -114	10,731 1,206	21,214 7,493	2,703 -252	4,408 418	6,786 2,007	12,131 -366	15,139 1,624	28,000 9,500
Others	1,707 -1,186	2,028 -923	4,245 -368	981 -222	943 -195	1,755 -132	2,688 -1,408	2,971 -1,118	6,000 -500
Total	158,709 8,633	178,503 -1,621	259,706 35,335	67,853 1,562	77,354 2,143	105,294 12,665	226,562 10,195	255,857 522	365,000 48,000

Overseas Market sales by Geographical Segment

(Millions of yen)	Q1-Q3			Q4			Full Year		
	FY2021	FY2022	FY2023	FY2021	FY2022	FY2023 (Forecast)	FY2021	FY2022	FY2023 (Forecast)
Americas	26,914	47,998	60,112	17,770	21,338	25,888	44,684	69,336	86,000
Acrelec	2,010	2,033	3,256	706	1,017	1,744	2,716	3,050	5,000
Revolution	740	13,656	12,989	3,365	4,102	4,011	3,774	17,758	17,000
EMEA	48,560	50,948	55,118	20,407	19,810	23,882	68,967	70,758	79,000
Acrelec	11,193	12,915	15,501	5,286	5,748	7,499	16,479	18,663	23,000
Asia	10,297	11,293	11,386	3,854	4,513	3,614	14,151	15,806	15,000
Acrelec	382	512	1,074	232	239	526	614	751	1,600
Total overseas sales	85,771	110,239	126,617	42,032	45,663	53,383	127,803	155,902	180,000
Acrelec	13,586	15,460	19,831	6,223	7,004	9,769	19,809	22,464	29,600
Revolution	740	13,656	12,989	3,365	4,102	4,011	3,774	17,758	17,000

CAPEX, Depreciation & Amortization, R&D, and Dividends

(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)	68	68	100	+32	

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.