

Roland DG Corporation

Consolidated Financial Results for the Six Months Ended June 30, 2023

August 9, 2023

| Summary

FY2023 H1 Overview

Supply limitations due to part shortage affected results
YoY: **Sales grew, Profit declined**
Vs forecast: **Sales declined, Profit fell short**

FY2023 H2 Outlook





No change to H2 outlook; expect to achieve FY guidance by adding backorders carried over

Share Acquisition

Share acquisition of UAB Dimense print (announced on July 31,2023)

FY2023 H1 Overview

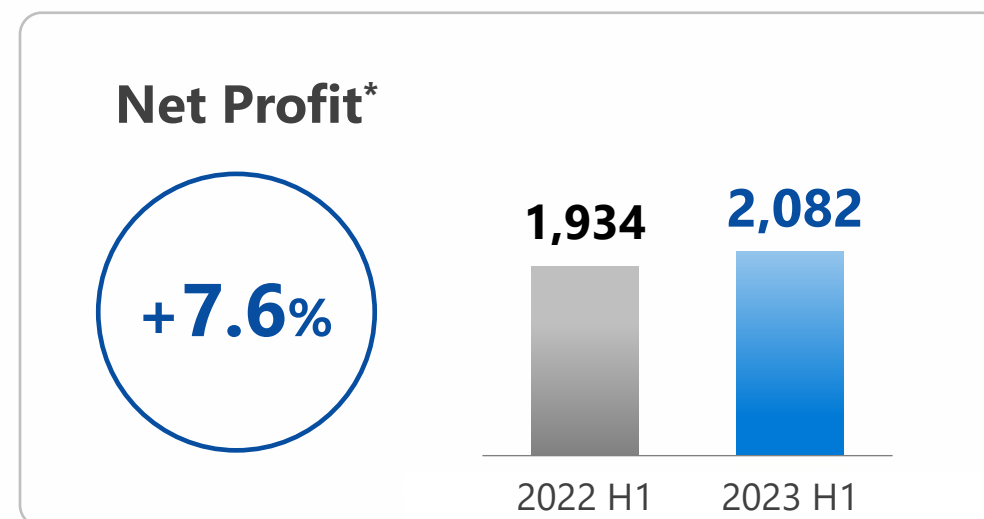
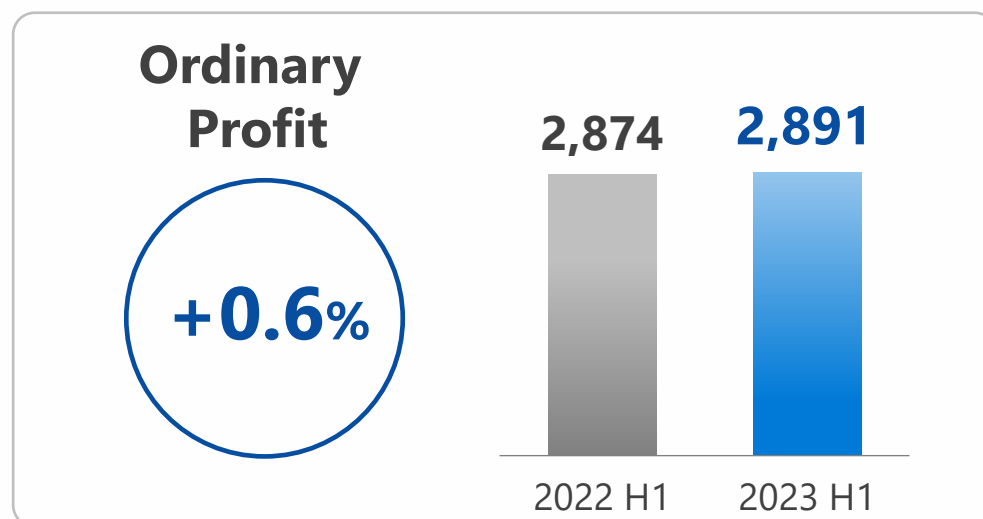
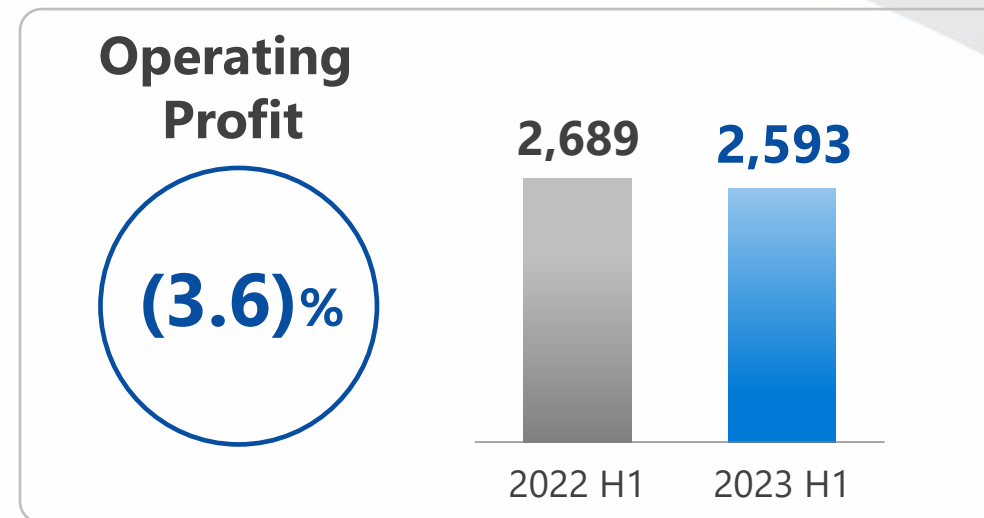
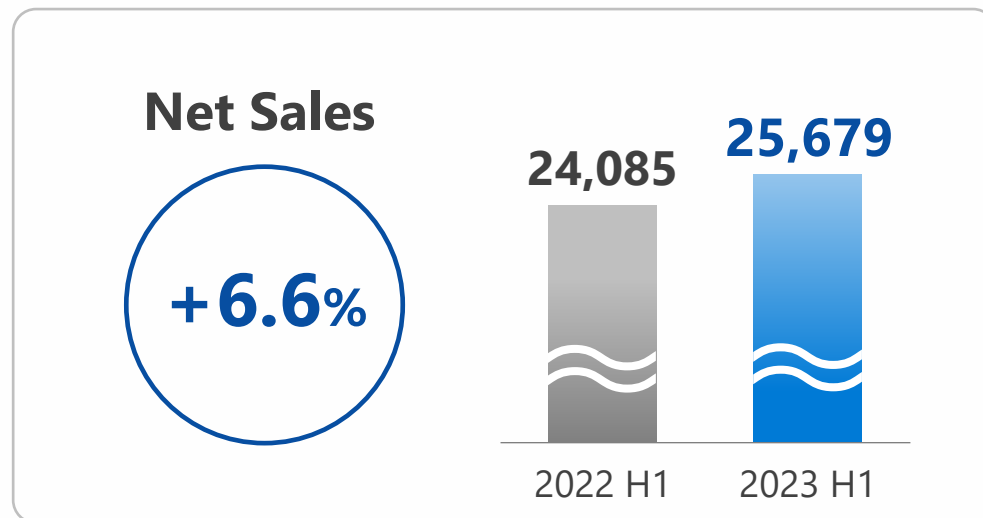
- Sales was lower than outlook due to supply/production limitations due to parts shortages
- Situation improved in Q2 but backorder was not resolved and was carried over to H2

Key factor	Vs Expectation	H1 performance									
Demand		<ul style="list-style-type: none"> • Strong demand thanks to aggressive sales promotion activities such as new product promotions at exhibitions and campaigns for exiting products. 									
Supply		<ul style="list-style-type: none"> • Delay in supply due to parts shortage and excess demand in existing products • Parts shortage resolved but back order increased from Q1 due to delay in supply 									
Cost/ Margin		<ul style="list-style-type: none"> • Parts costs remained in line with initial forecast • Deteriorated YoY due to market procurement of some components • Transportation cost has improved 									
FX		<ul style="list-style-type: none"> • Weaker Yen than YoY and assumption <table border="0"> <tr> <td>【YoY】</td> <td>USD : JPY 122.89</td> <td>EUR : JPY 134.30</td> </tr> <tr> <td>【 Initial forecast 】</td> <td>USD : JPY 125.00</td> <td>EUR : JPY 135.00</td> </tr> <tr> <td>【 H1 Actual】</td> <td>USD : JYP 134.85</td> <td>EUR : JPY 145.82</td> </tr> </table>	【YoY】	USD : JPY 122.89	EUR : JPY 134.30	【 Initial forecast 】	USD : JPY 125.00	EUR : JPY 135.00	【 H1 Actual】	USD : JYP 134.85	EUR : JPY 145.82
【YoY】	USD : JPY 122.89	EUR : JPY 134.30									
【 Initial forecast 】	USD : JPY 125.00	EUR : JPY 135.00									
【 H1 Actual】	USD : JYP 134.85	EUR : JPY 145.82									

Net sales historical high, OP slightly lower YoY

YoY performance

(Millions of yen)



* Net profit attributable to owners of parent

Sales and Operating Profit delta breakdown

Variance Analysis YoY

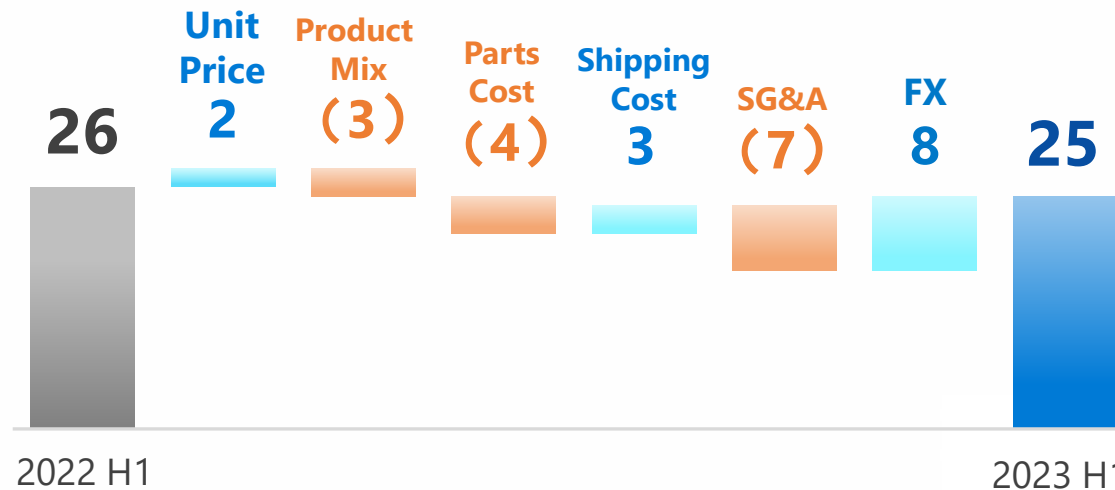
(100 Millions of Yen)

Net Sales



Average FX rate (Unit : yen)	USD	EUR	2022 H1	2023 H1	% Change
	USD		122.89	134.85	109.7%
	EUR		134.30	145.82	108.6%

Operating Profit



Main increase in SG&A cost

- Personnel +3
- Ads & promotion +1
- Travel & transportation +1
- Transportation and storage cost +1
- Commission fee +1

Visual Communication and Dental increased

Sales by market YoY

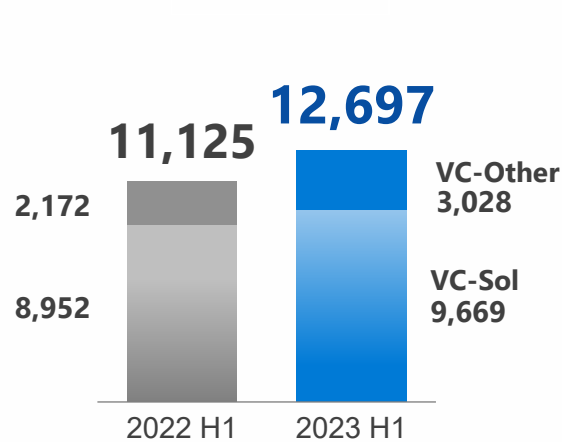
(Millions of yen)

Top : YoY %

Bottom: FX excluded

+14.1%

+6.0%

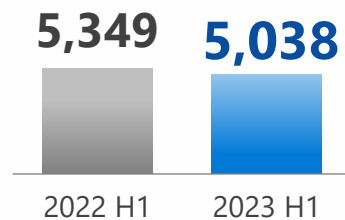


Visual Communication

- Eco-solvent printers for sign market TrueVIS series launched in last year sales expected and eco-solvent ink grew. (VC-Solvent)
- New Regin printer AP-640 and UV Printers LG/MG series launched in January and UV inks grew (VC-Other)

(5.8)%

(11.9)%

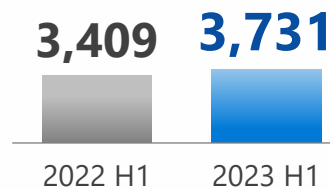


Digital Fabrication

- Desktop cutting machines declined
- Desktop apparel printer BN-20D launched in Jan grew but eco-solvent printer BN series declined
- UV inks for desktop UV printers increased

+9.4%

+2.4%

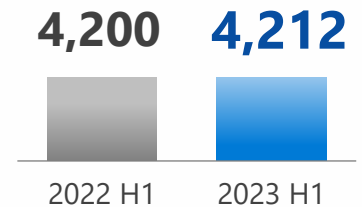


Dental

- High productivity model DWX-53DC launched in Sep grew solidly
- Emerging market model, DWX-52DCi grew in Middle East, Central/South America, Asia, and Eastern Europe

+0.3%

(5.2)%



Service, Software & Others

- Transportation fee and service parts grew

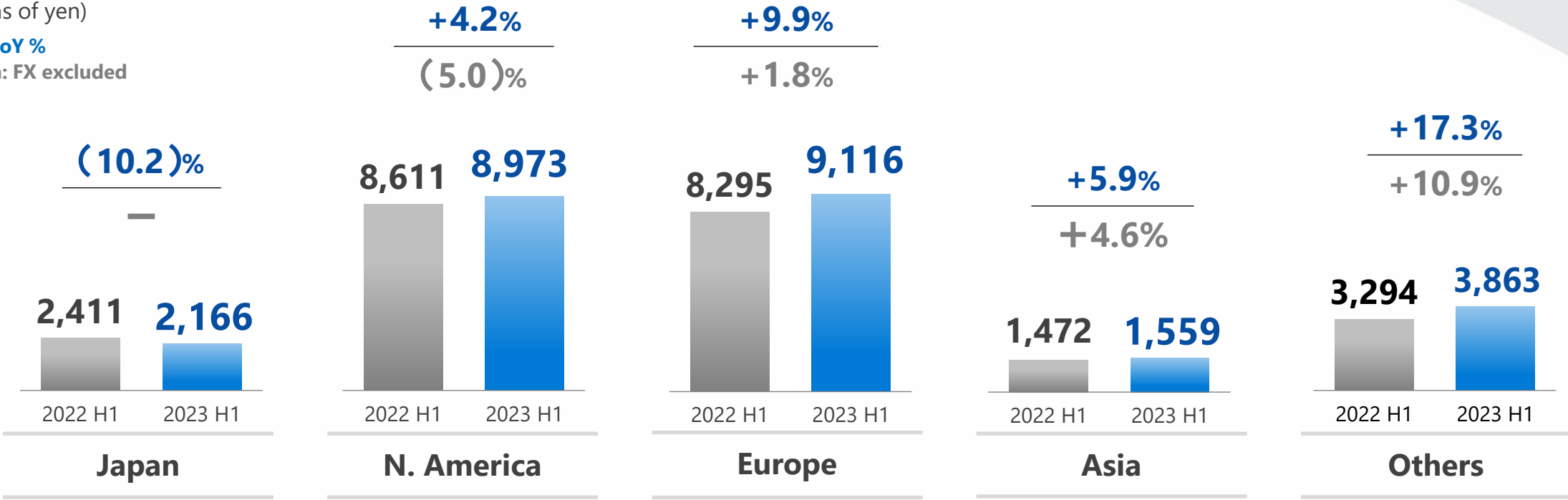
“Others” region incl. Australia, Central/South America, and Middle East grew

Sales by Regions YoY

(Millions of yen)

Top : YoY %

Bottom: FX excluded



- Eco-Solvent printers for sign market decreased YoY but roll type UV printers and UV inks grew
- New dental product, DWX-53DC, increased but DWX-4 decreased from last year when sales grew due to insurance coverage change
- Service fee declined

- New roll type UV printers, Eco-Solvent inks and UV inks grew
- Co-Creation flatbed UV models grew but desktop Eco-Solvent printer declined
- New dental milling machine DWX-53DC expected

- Eco-Solvent printers for sign market and new roll type UV printers grew
- Desktop UV printers and 3D milling machines grew
- New dental milling machine DWX-53DC grew and DWX-52Di expected in Eastern Europe

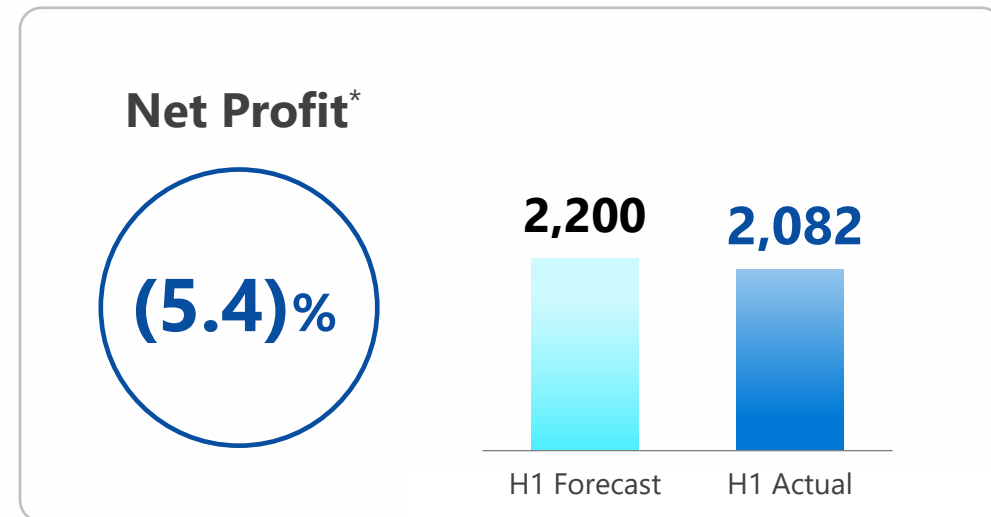
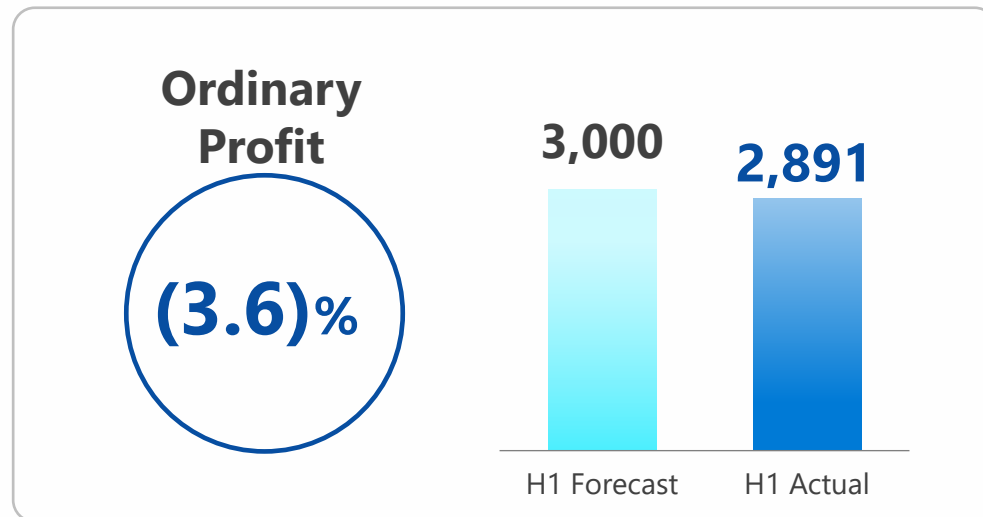
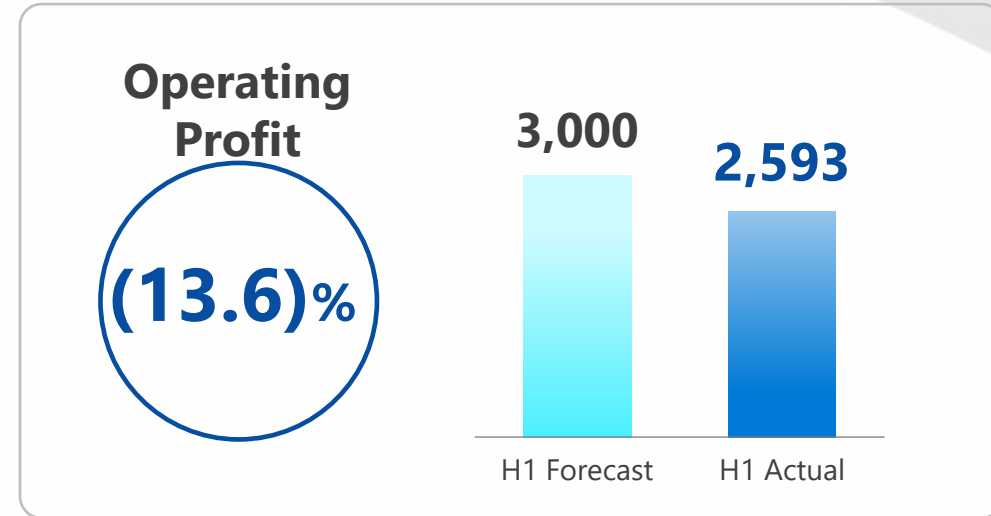
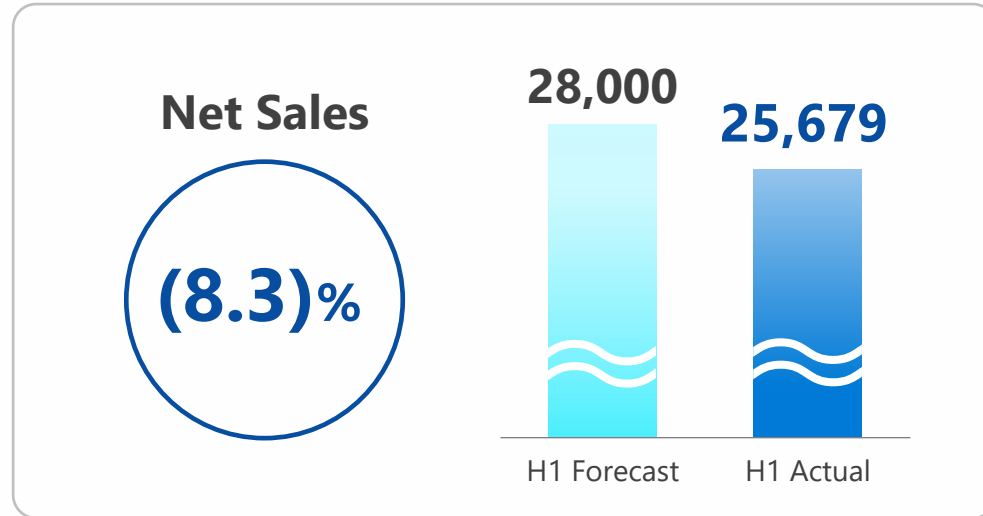
- Eco-Solvent printers for sign market and the emerging market model DWX-52Di grew in China and ASEAN region
- Service parts in India declined YoY

- UV printers and UV inks grew in Australia
- DWX-53DC sales solid in Brazil
- The emerging market model DWX-52Di grew in Middle East and Central America

Sales and profits behind guidance due to procurement limitations

vs H1 Forecast

(Millions of yen)



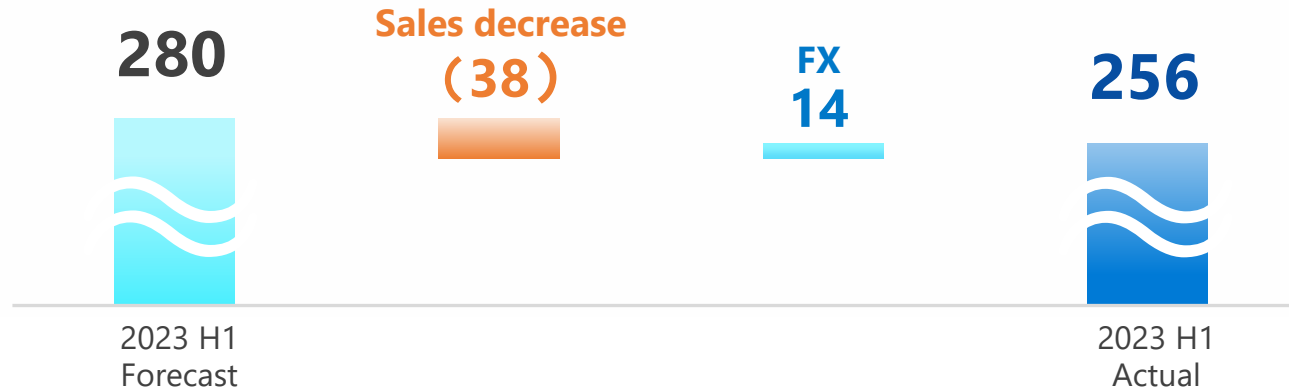
※ Net profit attributable to owners of parent

Sales and Operating Profit delta breakdown

vs H1 Forecast

(100 millions of Yen)

Net Sales



Average FX rate	USD	125.00	134.85	107.9%
(Unit : Yen)	EUR	135.00	145.82	108.0%

Operation Profit



Main decrease in SG&A cost

- Personnel cost +2
- Ads & promotion +1
- R&D +1

Prioritized new products and focused on securing parts

Change in inventory value and production value

(Millions of yen)

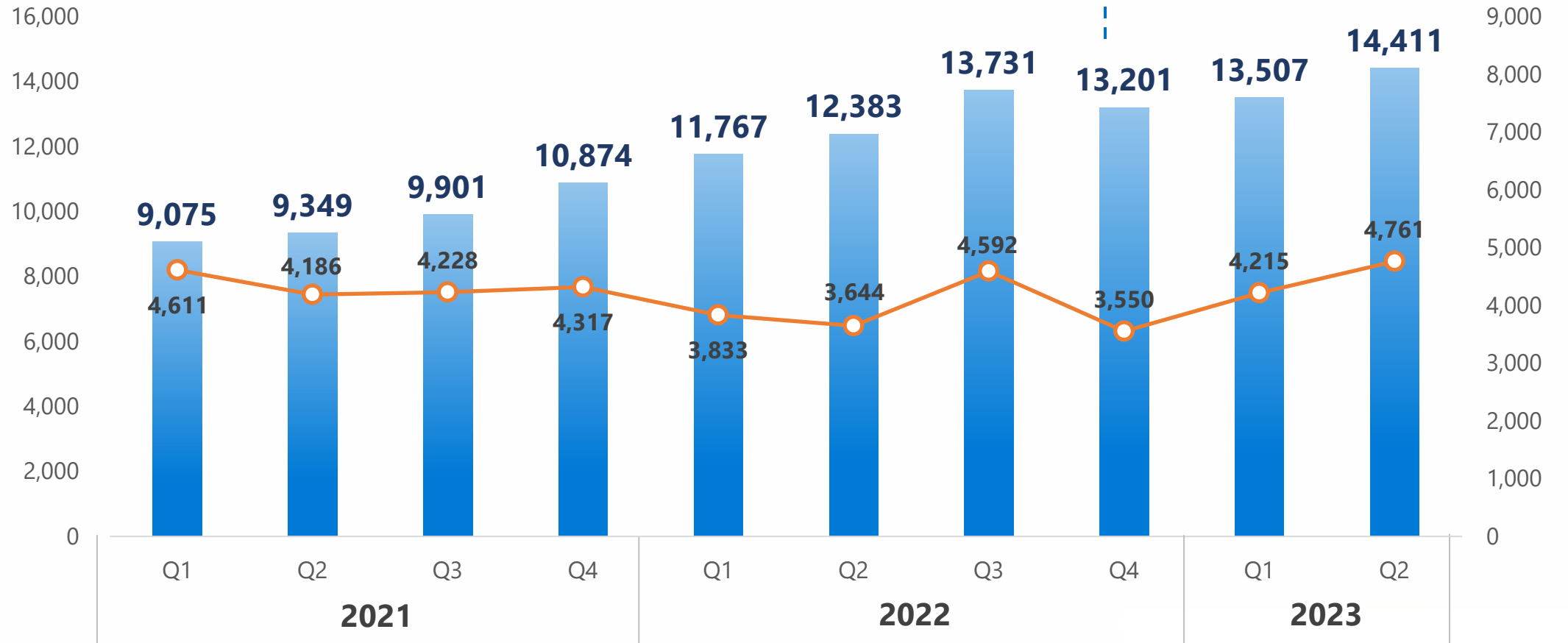
Inventory value

Inventory value

Production value

Production value

Real Increase +0.4B
FX +0.8 B



Shareholder Return

- 2nd quarter dividend fixed at **55 yen**, Term and dividend expected to be **80 yen**.
- Full year dividend forecast is **135 yen**, which translate into **30.8%** payout ratio.
- Total return ratio is **50.0%** by discussing flexible shareholder return measures.

Repurchase of Share of Common Stock (Canceled on March 28, 2023)

FY2023 actual

Repurchase Period :

From January 1, 2023 to February 28, 2023

Total amount of repurchase price :
544,403,700 yen

Total number of shares repurchased :
186,700 shares

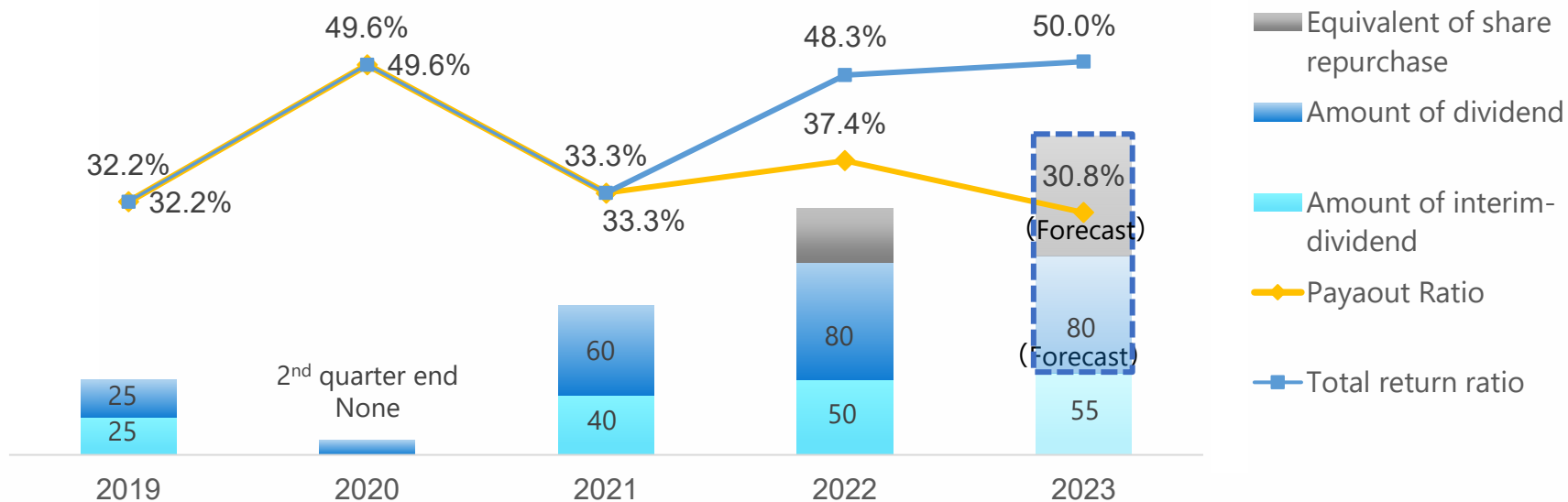
FY2022 actual

Repurchase Period :

From November 11, 2022 to December 31, 2022

Total amount of repurchase price :
455,572,800 yen

Total number of shares repurchased :
149,700 shares

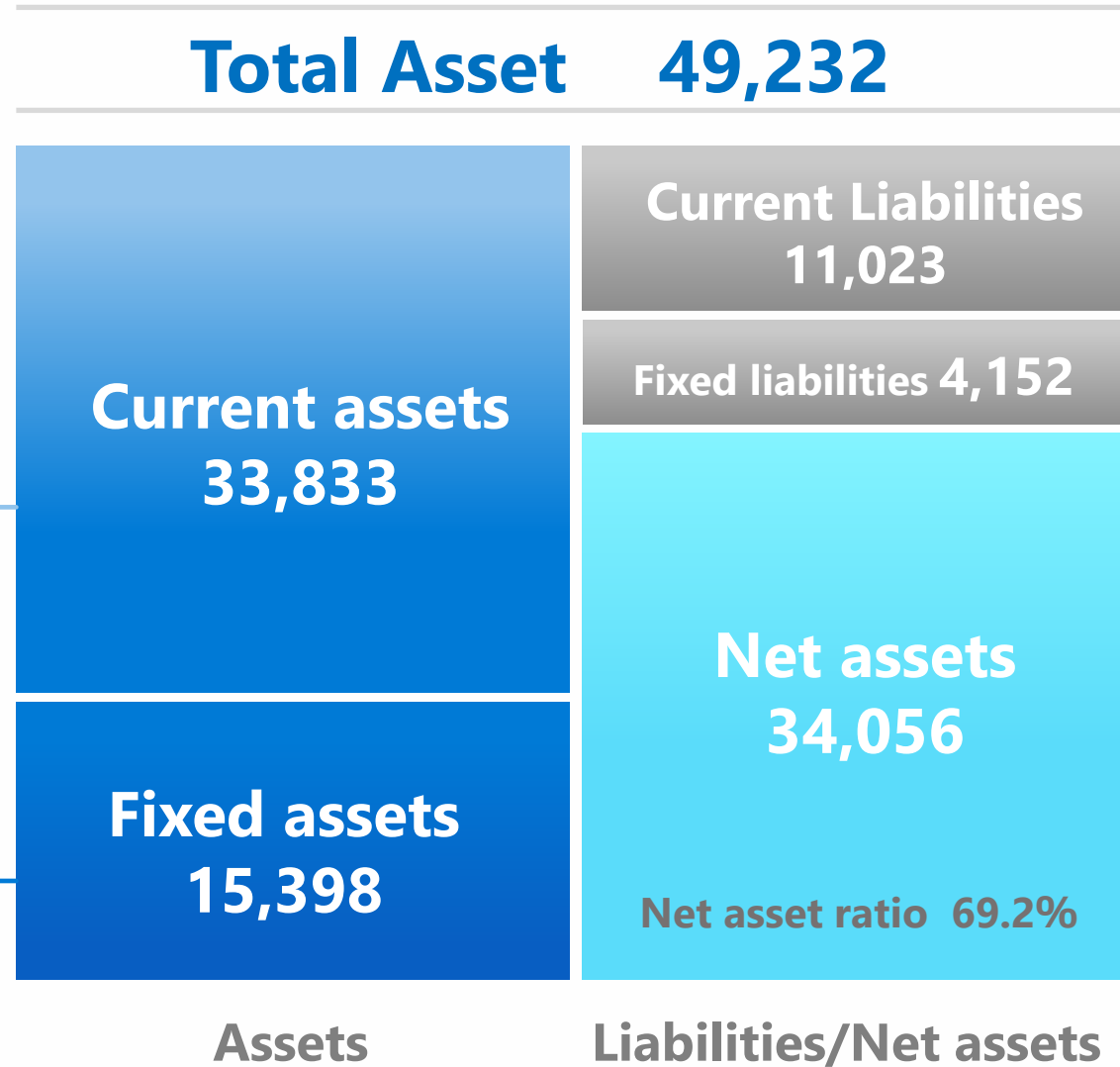


Dividend Policy : Use the higher of 30% payout ratio to consolidated profit or 2% Dividend on Equity ratio (DOE) as a basis and account for future business development

Balance sheet

As of 6/30/2023

(Millions of yen)



- Cash & deposits (583)
- Note and accounts receivable-trade +917
- Inventory +1,208

- Buildings and structures +400
- Construction in progress +870

- Notes and accounts payable - trade (785)
- Short-term loans payable +994
- Income taxes payable +306
- Other +734

- ✓ Acquisition of Treasury Shares, Completion of Acquisition Share Repurchase and Cancellation of Treasury Shares
 - Capital surplus (999)
 - Treasury shares (455)
- Retained earnings +1,081
- FX translation adjustment +1,209
- Net asset ratio (1.0) points

※Change from the end of previous fiscal year

New product | Eco-Solvent lined up expanded in emerging market brand DGXPRESS

Visual Communication (VC-Solvent)

Wide-format printer for sign market

Launch on September, 2023



- With high-speed data control technology, the ER-642 achieves **prodigious productivity** of 46.8 m²/h for PVC printing .
- Adopting our latest printer **platform** with meticulously standardized parts and by narrowing essential functions.
- Uses eco-friendly **cardboard-based ink cartridges**. New recyclable ink cartridges to transition from conventional plastic to cardboard-based materials and an 82% reduction in plastic content.
- **Sales regions** are Asia (ex. Japan), Middle east, Africa, East Europe, CIS (excl. Russia and Belarus), and Central & South America



Eco-Solvent Ink

DGXPRESS ER-642

Ink type	Eco-Solvent Ink
Ink color	CMYK 4 Colors
Type	Print only
Print width	1,625 mm
Sales Target	2,400 Units in 3 years

Application



Unveiled at Future Print @Sao Paulo, Brazil

2023/7/10-13

An exhibition held in Brazil where digital print related solutions for signage (advertising signs) and apparel are gathered. All new products launched this year were on display in addition to the DGXPRESS ER-642, to provide the best solution for our customers.



Held new product briefing sessions for distributors



Ink type and brand (Roll-type)

VC-Other

Ink Types	Developed Markets	Emerging Markets	Target user	Applications
Eco-Solvent	TrueVIS VG3/SG3 series (Launched on March 23, 2022)	<div style="border: 2px dashed red; padding: 5px;"> DGXPRESS Print-only model ER-642 (Launched on September, 2023) </div>	Sign shops Printing shops	Out/indoor sign Banners Car wrapping
UV	<div style="border: 2px dashed blue; padding: 5px;"> TrueVIS UG/MG series (Launched on January 26, 2023) </div>	<div style="border: 2px dashed blue; padding: 5px;"> DGXPRESS UG-642/641 (Launched on March 20, 2023) </div>	Sign shops Printing shops Print/design companies	Out/indoor sign Window films Design prototyping Stickers and labels
Resin	<div style="border: 2px dashed blue; padding: 5px;"> TrueVIS AP-640 (Launched on January 26, 2023) </div>	—	Sing shops Print companies	Wallpaper Posters Store interior/displays

Product launched in 2023



TrueVIS AP-640



The company's first resin ink model

DGXPRESS UG-642 UG-641



Launched the region-specific model DGXPRESS brand, with it first released of two models of UV printers

Apr

EU-1000MF



UV flatbed printer launched in Europe

Roland DG Connect



Roland DG Connect Offers Expand Operational Capabilities. Started subscription service

Jul

DGXPRESS ER-642



High-end model dedicated to Eco-Solvent for emerging market

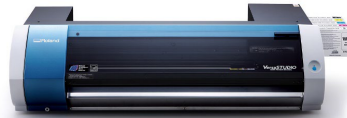


TrueVIS

LG-640 LG-540 LG-300 MG-640 MG-300

Two line-up of UV printers; high-productivity model and dissemination model

VersaSTUDIO SIGN MAKER BN-200



The company's first DTF desktop inkjet printer targeting small- and medium-sized apparel business

VersaOBJECT CO Series



Launch the new VersaOBJECT brand of products capable of printing brilliant color directly on a wide variety of three-dimensional objects. Globally expanded our Co-Creation model.



New Eco-friendly Cardboard-Based Ink Cartridges Reduce Plastic Usage by 82%

VersaSTUDIO GS2-24



Compact cutting machine with improved pro level specifications





DWX-52D Plus



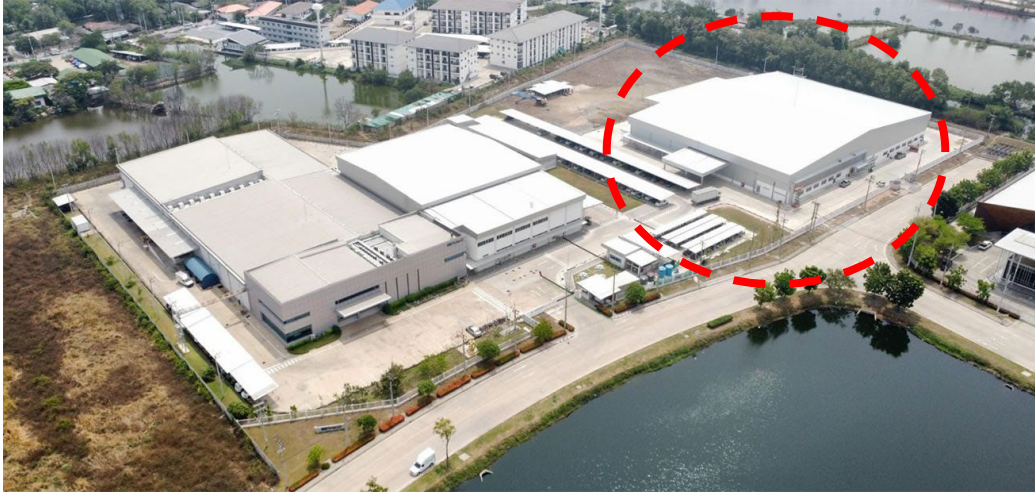
Plus model using high performance spindle as default

H2 Forecast

- While the shortfall in H1 makes the FY guidance hurdle higher, our demand outlook remain unchanged thanks to the new product launches. With the addition of the backorders to be carried over, we expect to achieve the H2 guidance

Key Factor	vs Guidance	Q2 outlook
Demand		<ul style="list-style-type: none">• Demand outlook unchanged, results from new products to start realizing• Focus on expanding sales in emerging market with dedicated models
Supply		<ul style="list-style-type: none">• Procurement shortage's impact on production resolved in H1• Respond to new product demand and backorder fulfilment by flexible production
Cost/ Margin		<ul style="list-style-type: none">• Parts cost to continue improving• Transportation cost expected continue to improve compared to initial forecast
FX		<ul style="list-style-type: none">• JPY at weaker level than initial outlook 【Initial forecast】 USD : JPY125.00 EUR : JPY135.00 【 H1 Average】 USD : JPY134.85 EUR : JPY145.82

■ New Building in Thailand Factory Commences Operations



- Commenced operations in April 2023. (The construction of this new facility began in September 2022)
- Transferring the management and shipping of service parts to the Thai factory by December 2023.

Overview of the new building

Total floor area	: 6,600m ²
Total floor area (production site)	: 4,410m ²
Annual production capacity	: 12,000 units (7,200 inkjet printers, 4,800 dental milling machines)
Number of employees	: 90 (including 70 operators)

■ Roland DG Connect Offers Expanded Operational Capabilities

Roland DG Connect, our cloud-based service to improve customers' efficiency and profitability, started subscription service. Enhanced functionality for mid-large size customers operating multiple printers and locations.

Roland DG Connect



Three new services

1 Business Dashboard	Customers can quickly visualize detailed information on multiple printers' ink consumption, printing time, output in square meters, and usage time, as well as measure the achievement of target operation rates
2 Multi-user function	Manage information on printers at multiple location in one screen
3 Automatic backup function	Automatically saves print settings and restores them at the touch of a button when needed,

■ Personnel system reform; Expanding the retirement age and revision of retirement benefit (retirement allowance) System (To be revised January 2024)

(To be revised January 2024)

- Extended retirement age from 60 to 65 in Jan 2024 in response to declining birth rate and increasing willingness of the elderly worker. Aim to achieve sustainable growth by motivating veteran workers to share their expertise and educate the next generation
- Revision of the corporate pension plan enables employees to prepare for retirement in accordance with their own lifestyles. We will establish a support system, including financial literacy training for employees.

Expanding the retirement age

	Original	New system
Retirement age	60 years old	65 years old
Employment form after age 60	Temporary employee	Full-time employee
Salary after age 60	Reduce from full-time employee	Maintain the level at the age of 60

Retirement benefit

	Original	New System
Retirement benefit plan	Defined Benefit Plan 90%	Defined Contribution Plan 100%
	Defined Contribution Plan 10%	

■ Construction of new head office building progressing as planned

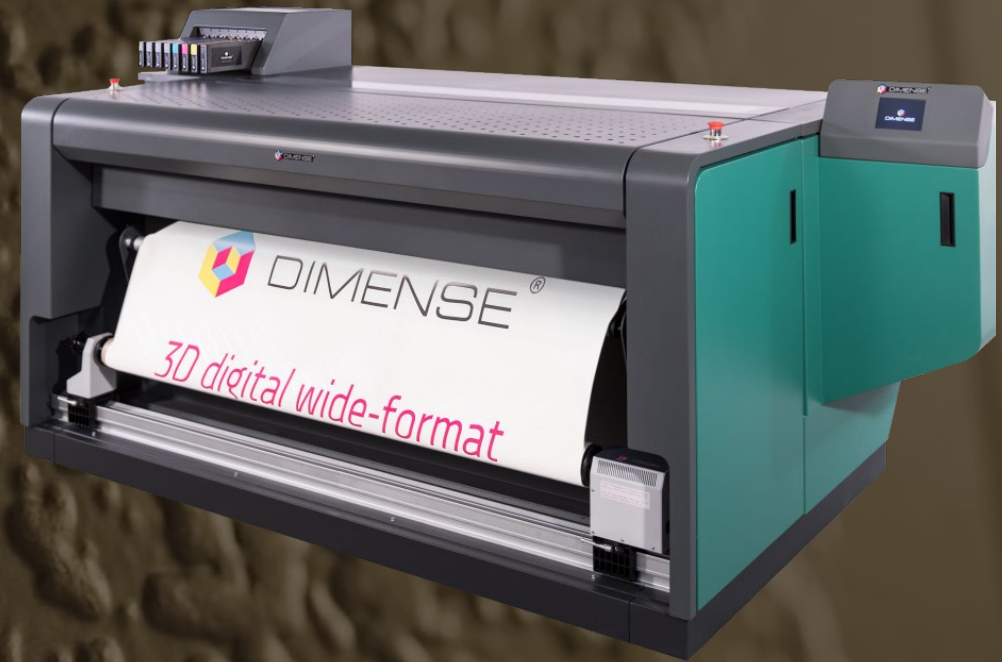


*As of July 7, 2023

- Move HQ to Miyakoda, and integrate with the Miyakoda Office
- “Nearly ZEB” certified building which will reduce energy consumption by 75%.

Structure	: RC Structure, 3 floors
Construction completion	: October 2023 (Planned)
Relocation Schedule	: November 2023 (Planned)

Share Acquisition in Dimense print










Expanding Growth Area to accelerate portfolio transformation

Purpose of Acquisition

2020-2023 Mid-term Plan

Transforming the business portfolio

Transitioning from the business model that relies on eco-solvent printer for production of traditional signboards(advertising. etc.).

Category Name	Strategy	Products
Service, Software & Others	Establish a SaaS business through the provision of connected service	Service parts Connected-service 
Dental	Expand into clinic customers Increase emerging market sales	Dental milling machines 
Digital Fabrication	Create new market through analogue to digital conversion Address demand for on-demand and wide variety / small lot production	Desktop inkjet printers  Co-Creation model 
VC-Other	Respond to needs for non-solvent products	UV printers  Resin printer 
VC-Solvent	Bolstering our customer base	Eco-Solvent printers 

Growth area

50.4 billion yen (FY2022 actual)

| Business partner and Brand

Business partner



Business (Brand)



Partner | About VEIKA

About VEIKA

Name : UAB VEIKA



Location : Lithuania

Founding year : 1911

Founder : Jakov Etin (-2023)

Representative : CEO/CTO Aleksey Etin
(Negotiation counter, Ph. D. in Chemical Engineering in Technion, Israel Institute of Technology)

Number of employee : 160(R&D personnel 26)

Business activities :

- Manufacture and sales
 - Production and sales of traditional wallpaper
 - Production and sales of Eco-friendly wallpaper
 - One and Only Digital Solutions for wallpaper
- Chemical technology
 - Ink, coating, and base material development
 - On DIMENSOR SG, water-based glue jetting technology and spread coating technology



Major shareholder : Founding family



CEO/CTO Aleksey Etin

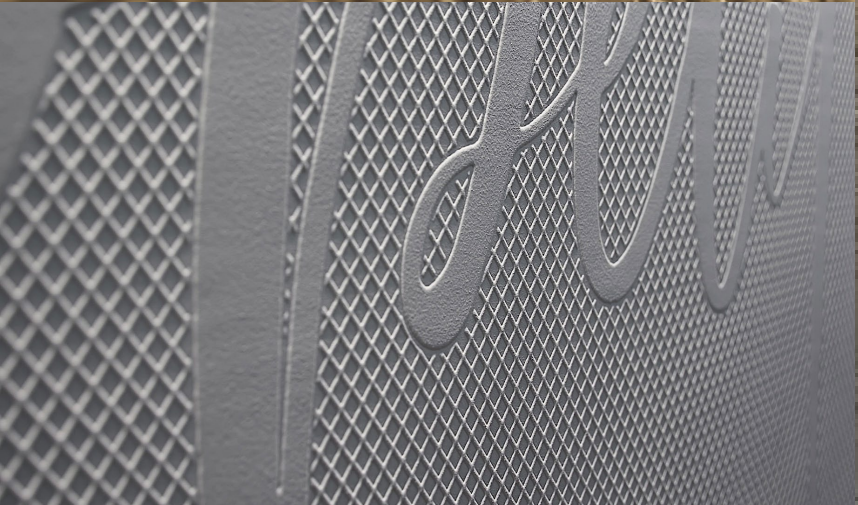
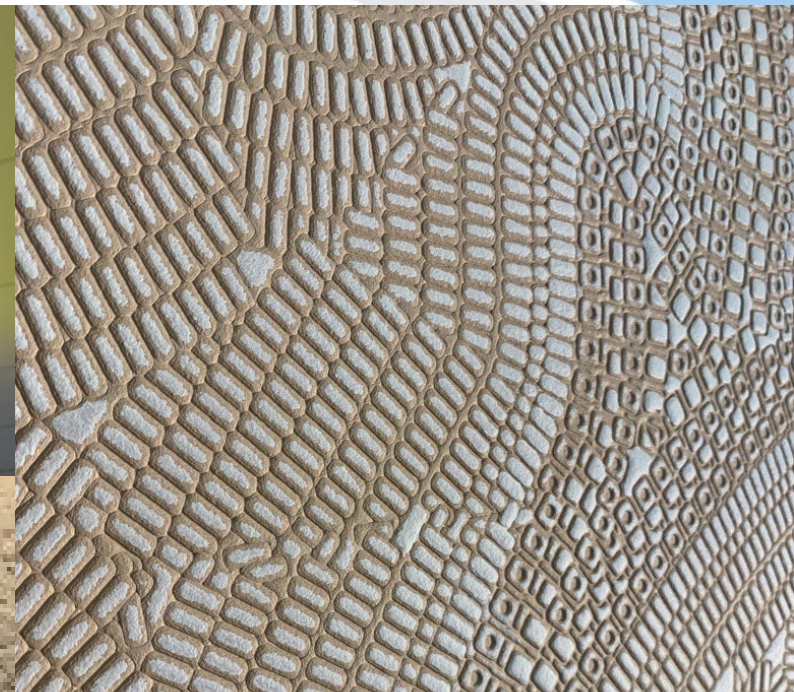
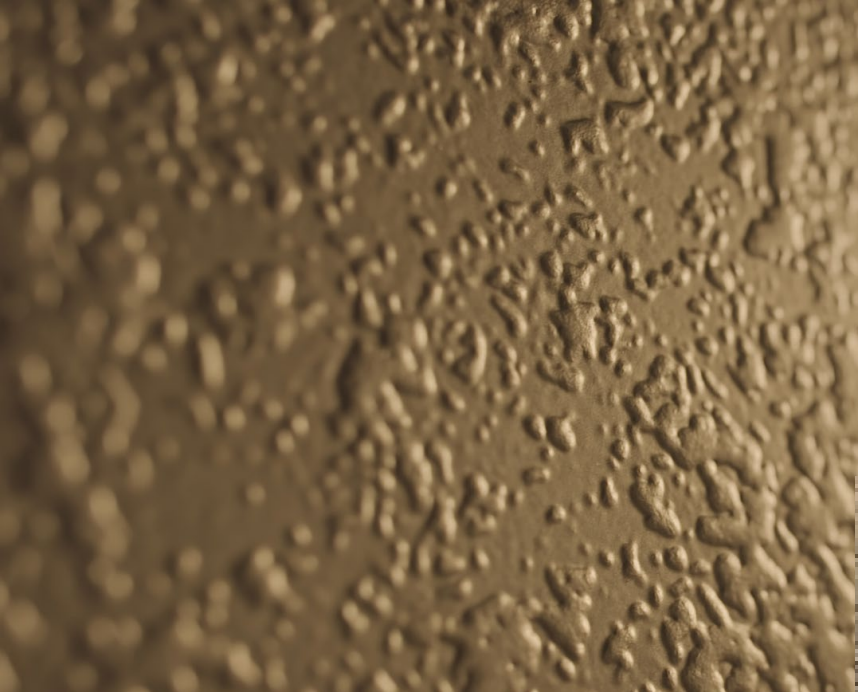
Embossing adds value to wallpaper

“Game changer” technology



Embossing adds value to wallpaper

“Game changer” technology

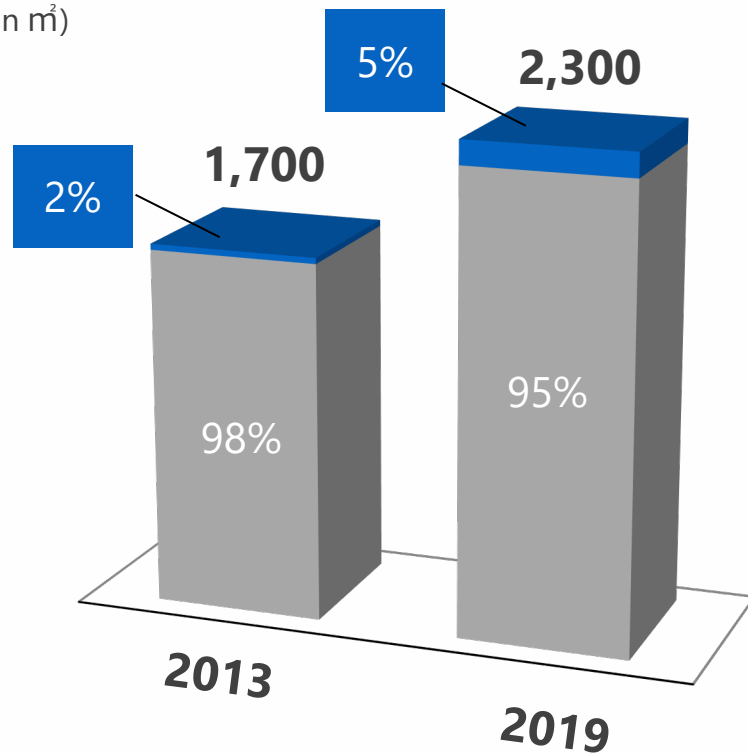


Digitization of wallpaper production is yet to expand with huge potential

Analogue vs digital split in wallpaper printing
(2013-2019)

'13-'19 CAGR

(Million m²)



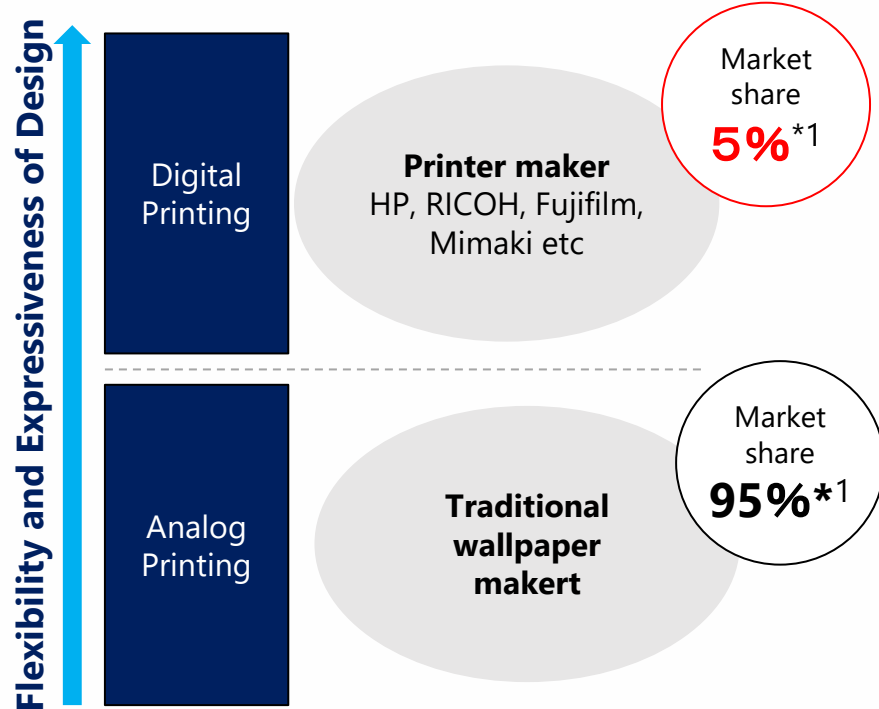
Total	+5%
Digital	+26%
Analogue	+4%

- Wallpaper production is dominated by analogue mass production process
- Digital production shows a fast growing CAGR

Source: Roland DG estimate based on market reports

Digitization of wallpapers have so far been limited

- Growing, but still around 5% market share



Historical bottle-necks of wallpaper digitization

- The benefit of inkjet (digital) printing is “High resolution and flexible expression”
- However, there is limited demand in such high quality color expressions



Customers don't want their photo printed on their wall...

*Digital wallpaper players haven't really found their **value proposition** yet - that's why the market is so tiny.*

*We think we have the **answer** to it.*

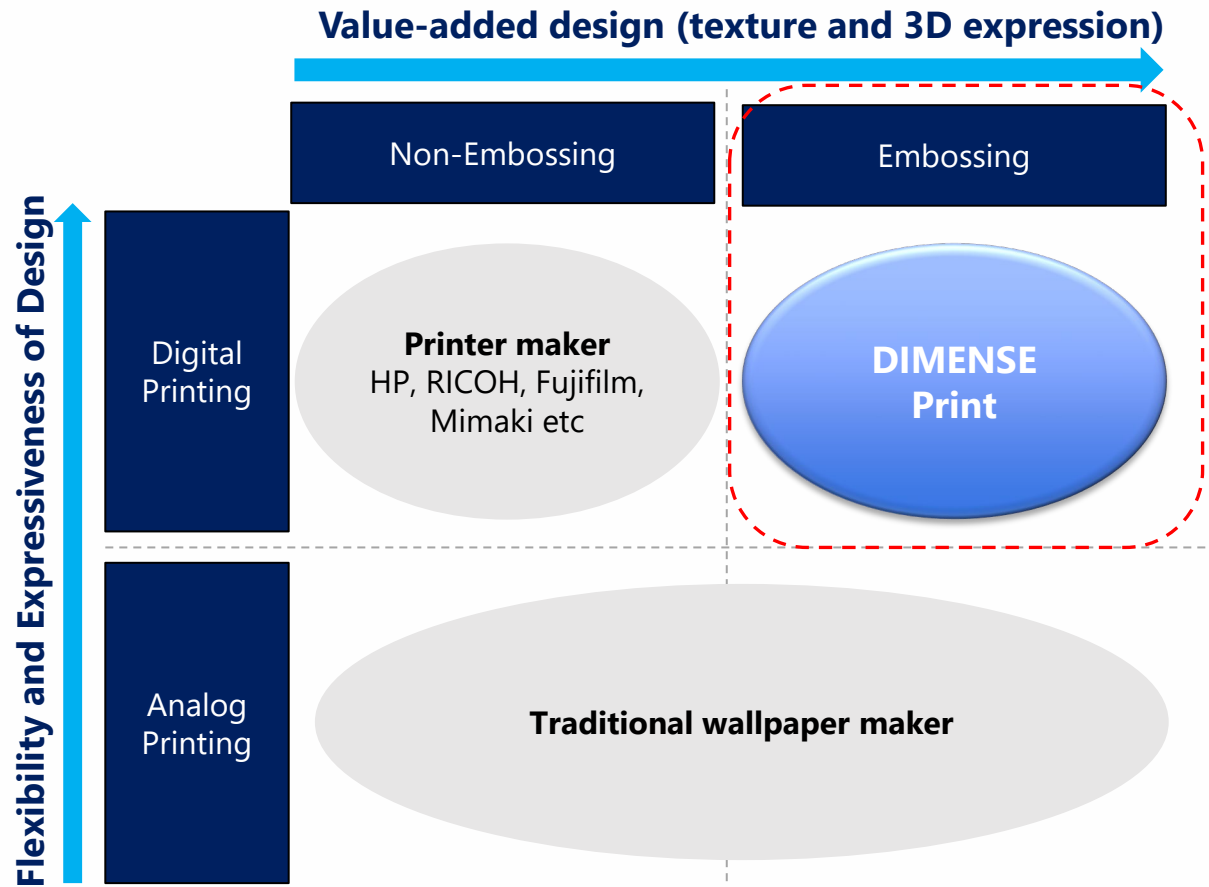
Aleksey Etin, CEO Dimense Print



*1 Source: Print area base. Roland DG estimate based on market reports.

Embossing enables solutions that match the wallpaper industry needs

Game changer" technology



Provides optimal design for interior decoration by enhanced 3D and texture expressions

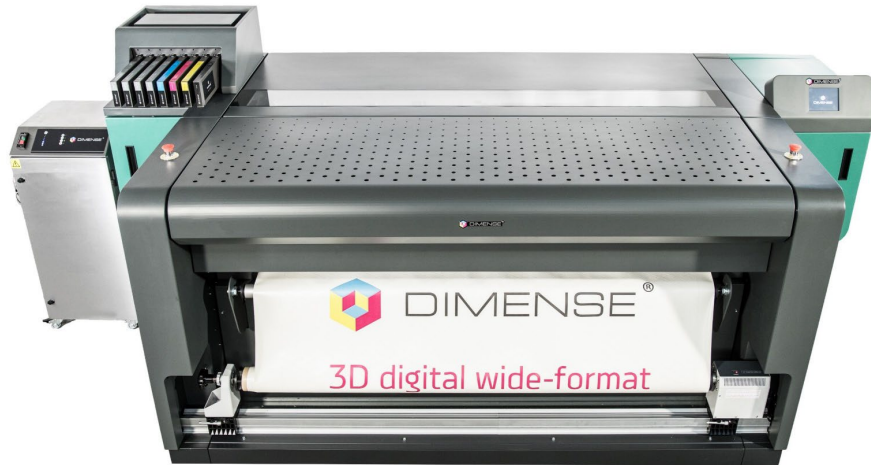


Embossed printing by Dimense Solution



DIMENSE

Dimensor
(Printer & Aquos Ink)



 **ecodeco**

(PVC-free wallpaper media)

While most wallpapers are made of PVC (polyvinyl chloride), Ecodeco is made of PO (polyolefin), an environmentally friendly polymer compound. The material is widely used in food packaging, toys, and medical devices.

- **Analogue printing can only create repetitive patterns while digital printing enables freedom of designs**
- **Compact space since the media is PVC-free, which eliminates the need for a large exhaust system during output**

DIMENSE, How embossed printing works



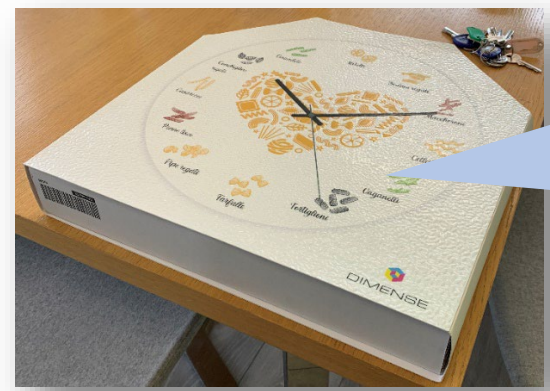
As you can see, it is a unique, yet very simple way to add structure

Possibilities other than wallpaper ~ New application and markets

Canvas art



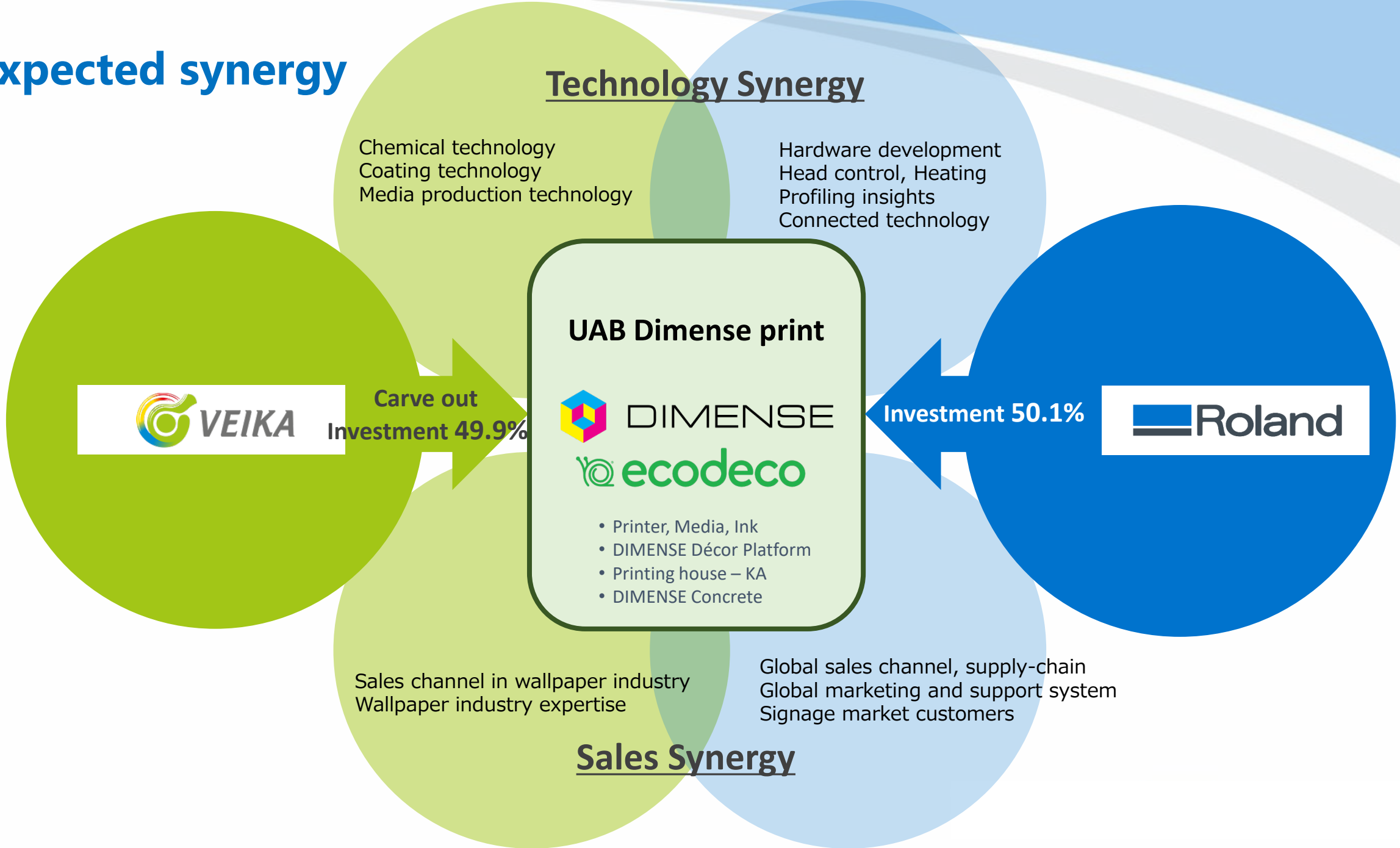
Package



Concrete design (Movie) ,Plaster



Expected synergy



Why we should invest



“Game changer” technology to capture the market

Proposing a new wallpaper shape with high design



... and more technology! based on “Chemical expertise”

Glue jetting, concrete printing, ink development etc...



Huge market potential

\$5B wallpaper market currently only ~5% digitized



Aligned with our mid-long term Strategy

“Analog to Digital” / Boost Digital Fabrication segment

Signing event in Lithuania by management

- Held an event on 7/31 after the signing regarding the share purchase
- President Tanabe joined online and explained the purpose of the JV and the excitements in the future
- Sales and Marketing Director joined the event in-person



Left: CEO/CTO Aleksey Etin (UAB VEIKA)
Right : Director, Managing Executive Officer, in charge of Sales and Marketing Andrew Oransky (Roland DG Corporation)



Tanabe joined online



Addressed by the Director



Outline of the Counterparties to the Share Acquisition and schedule

UAB Dimense print

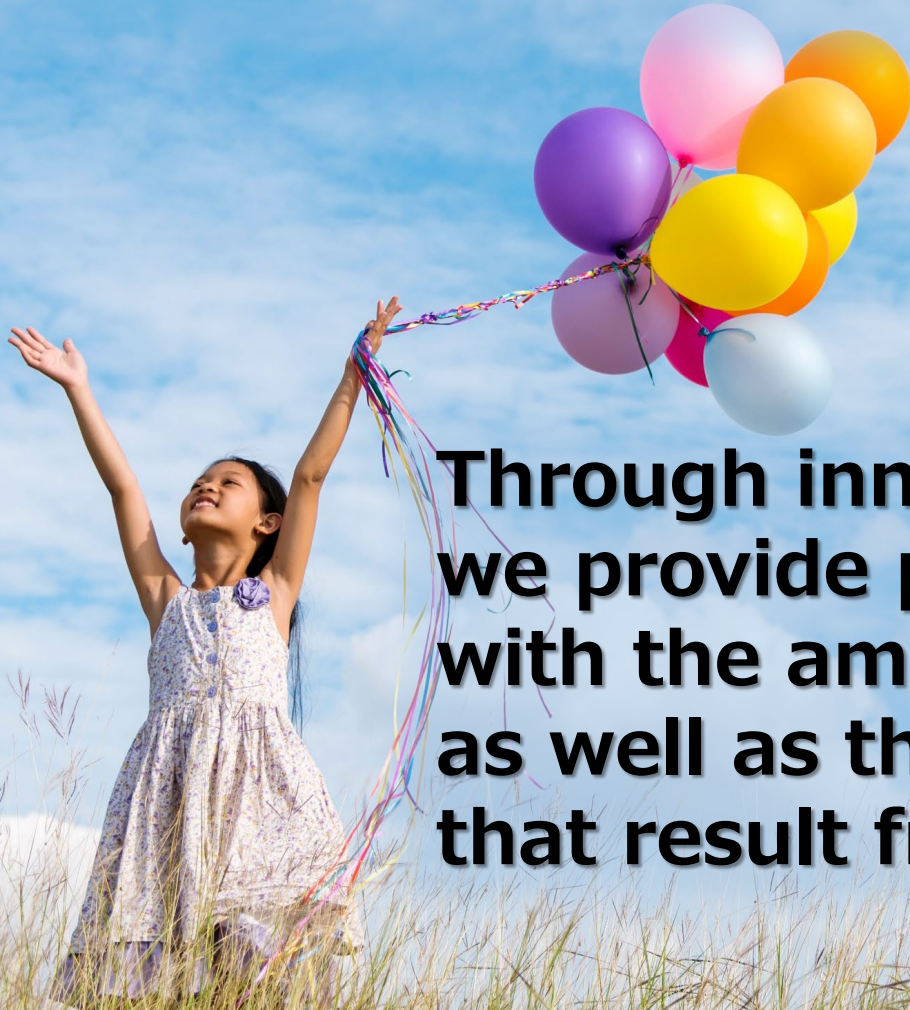
Outline of the Counterparties to the Share Acquisition

Name	: UAB Dimense print
Location	: Lithuania
Name of Representative	: Aleksey Etin (UAB VEIKA CEO/CTO)
Date of foundation	: June, 2023
Business activities	: Development, manufacture and sales of wallpaper materials, inks and printers 
Common Capital	: 2 thousand euros
Total Asset	: 6,748 thousand euros
Business activities	: Roland DG Corporation 50.1% UAB VEIKA (included individual) 49.9%
The Acquisition Price	: 10,000 thousand euros

Schedule (After late September)

- Completion of Acquisition Share
- Change the company name (Planned)
- Hold a founding ceremony

Purpose: To Empower Creativity and Excitement Worldwide



**Through innovative digital solutions,
we provide people around the world
with the amazement and joy of creation,
as well as the wow and excitement
that result from it.**

Appendix

Consolidated financial results

(Millions of yen)

	2022 H1		2023 H1		YoY Change			2023 H1 Forecast			
	Performance	% of sales	Restated Actual	% of sales	Change	Ratio	Exchange rate impact excluded Real term	H1 Forecast	% of sales	Change	Progress
Net Sales	24,085	-	25,679	-	1,594	106.6%	99.6%	28,000	-	(2,320)	91.7%
Gross Profit	11,945	49.6%	13,015	50.7%	1,070	109.0%	98.2%	13,400	47.9%	(384)	97.1%
SG & A	9,255	38.4%	10,421	40.6%	1,165	112.6%	107.7%	10,400	37.1%	21	100.2%
Operating Profit	2,689	11.2%	2,593	10.1%	(95)	96.4%	65.8%	3,000	10.7%	(406)	86.4%
Ordinary Profit	2,874	11.9%	2,891	11.3%	17	100.6%	71.6%	3,000	10.7%	(108)	96.4%
Net Profit*	1,934	8.0%	2,082	7.7%	147	107.6%	78.7%	2,200	7.9%	(117)	94.6%
EPS (Yen)	155.26		171.46					178.66			
Exchange rate Yen	USD	122.89	134.85								
	EUR	134.30	145.82								

*1 Net profit attributable to owners of parent

Exchange rate Amount of impact	Net sales	1,694
	Operating Profit	824

Consolidated financial results

(Millions of yen)

Sales by Market	2022 H1		2023 H1		YoY change			2023 H1 Forecast		
	Performance	% of sales	Performance	% of sales	Change	Ratio	Exchange rate impact excluded Real term	H1 Forecast	Change	Progress
Visual Communication	11,125	46.2%	12,697	49.5%	1,572	114.1%	106.0%	14,050	(1,352)	90.4%
Digital Fabrication	5,349	22.2%	5,038	19.6%	(311)	94.2%	88.1%	5,450	(411)	92.5%
Dental	3,409	14.2%	3,731	14.5%	322	109.4%	102.4%	4,200	(468)	88.8%
Service, Software & Others	4,200	17.4%	4,212	16.4%	11	100.3%	94.8%	4,300	(87)	98.0%
Total	24,085	100.0%	25,679	100.0%	1,594	106.6%	99.6%	28,000	(2,320)	91.7%
Sales by Product										
Hardware	12,316	51.1%	12,579	49.0%	263	102.1%	95.3%	15,000	(2,420)	83.9%
Supplies	7,722	32.1%	9,024	35.1%	1,302	116.9%	108.9%	8,750	274	103.1%
Service parts & Others	4,046	16.8%	4,075	15.9%	29	100.7%	95.1%	4,250	(174)	95.9%
Sales by Region										
Japan	2,411	10.0%	2,166	8.4%	(245)	89.8%	-	2,600	(433)	83.3%
North America	8,611	35.8%	8,973	34.9%	361	104.2%	95.0%	10,550	(1,576)	85.1%
Europe	8,295	34.4%	9,116	35.5%	821	109.9%	101.8%	9,300	(183)	98.0%
Asia	1,472	6.1%	1,559	6.1%	87	105.9%	104.6%	1,750	(190)	89.1%
Others	3,294	13.7%	3,863	15.1%	569	117.3%	110.9%	3,800	63	101.7%
Total	24,085	100.0%	25,679	100.0%	1,594	106.6%	99.6%	28,000	(2,320)	91.7%

Consolidated financial results (3 months)

(Millions of yen)

	2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	YoY	QoQ
Net Sales	11,316	12,768	12,854	13,519	12,687	12,992	101.8%	102.4%
Gross Profit	5,681	6,263	6,390	6,724	6,437	6,577	105.0%	102.2%
%	50.2%	49.1%	49.7%	49.7%	50.7%	50.6%	+1.5P	(0.1P)
SG&A	4,387	4,868	4,766	4,953	5,152	5,269	108.2%	102.3%
%	38.8%	38.1%	37.1%	36.6%	40.6%	40.6%	+2.5P	0P
Operating Profit	1,293	1,395	1,624	1,770	1,284	1,308	93.8%	101.8%
%	11.4%	10.9%	12.6%	13.1%	10.1%	10.1%	(0.8P)	0P
Ordinary Profit	1,467	1,406	1,558	1,693	1,365	1,526	108.5%	112.0%
%	13.0%	11.0%	12.1%	12.5%	10.8%	11.7%	+0.7P	+0.9P
Net Profit *	925	1,009	1,082	1,309	937	1,144	113.4%	122.1%
%	8.2%	7.9%	8.4%	9.7%	7.4%	8.8%	+0.9P	+1.4P
EPS(yen)	74.25	81.01	86.87	105.56	77.09	171.46		

* Net profit attributable to owners of parent

Consolidated financial results (3 months)

(Millions of yen)

Sales by Market	2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	YoY	QoQ
Visual Communication	5,186	5,939	6,199	6,521	6,240	6,457	108.7%	103.5%
Digital Fabrication	2,509	2,840	2,686	2,890	2,464	2,574	90.6%	104.4%
Dental	1,529	1,879	1,621	1,938	1,915	1,815	96.6%	94.8%
Service, Software & Others	2,090	2,110	2,347	2,168	2,066	2,145	101.7%	103.8%
Total	11,316	12,768	12,854	13,519	12,687	12,992	101.8%	102.4%
Sales by Product								
Hardware	5,843	6,472	6,138	7,240	6,383	6,196	95.7%	97.1%
Supplies	3,485	4,236	4,427	4,169	4,298	4,726	111.6%	110.0%
Service parts & Others	1,987	2,059	2,288	2,109	2,005	2,070	100.5%	103.2%
Sales by Region								
Japan	1,347	1,063	1,164	1,211	1,132	1,033	97.2%	91.3%
North America	3,859	4,752	4,644	5,196	4,391	4,582	96.4%	104.3%
Europe	3,880	4,414	4,456	4,692	4,483	4,633	105.0%	103.4%
Asia	772	699	765	653	735	823	117.7%	111.9%
Others	1,455	1,839	1,824	1,765	1,943	1,919	104.4%	98.8%
Total	11,316	12,768	12,854	13,519	12,687	12,992	101.8%	102.4%

FY2023 Forecast

(Millions of yen)

		2021		2022		2023				
		Performance	% of sales	Performance	% of sales	forecast	% of sales	Change	Ratio	Exchange rate impact excluded Real term
Net Sales		45,095	-	50,459	-	58,100	-	7,640	115.1%	118.6%
Gross Profit		23,063	111.5%	25,059	49.7%	27,700	47.7%	2,640	110.5%	115.8%
SG&A		17,007	37.7%	18,975	37.5%	20,700	35.6%	1,724	109.1%	111.1%
Operating Profit		6,056	13.4%	6,083	12.2%	7,000	12.0%	916	115.1%	130.7%
Ordinary Profit		6,082	13.5%	6,126	12.3%	7,000	12.0%	873	114.3%	130.1%
Net Profit*1		3,733	8.3%	4,327	8.7%	5,400	9.3%	1,072	124.8%	141.2%
EPS (yen)		299.88		347.69		438.52				
Average FX rate (Unit : yen)	USD	109.81		131.46		125.00				
	EUR	129.93		138.11		135.00				

*1 Net profit attributable to owners of parent

		(Millions of yen)	USD	EUR
Currency Sensitivity (Based on 2022 results)	Net sales		153	110
	Operating Profit		70	81

FY2023 Forecast

(Millions of yen)

	2021		2022		2023				
	Performance	% of sales	Performance	% of sales	Forecast	% of sales	Change	Ratio	Exchange rate impact excluded Real term
Sales by Markets									
Visual Communication	20,238	44.9%	23,846	47.3%	29,100	50.1%	5,253	122.0%	125.9%
Digital Fabrication	10,008	22.2%	10,926	21.6%	11,600	20.0%	673	106.2%	109.4%
Dental	6,601	14.6%	6,969	13.8%	8,600	14.8%	1,630	123.4%	126.7%
Service, Software & Others	8,247	18.3%	8,716	17.3%	8,800	15.1%	83	101.1%	103.8%
Total	45,095	100.0%	50,459	100.0%	58,100	100.0%	7,640	115.1%	118.6%
Sales by Products									
Hardware	22,668	50.3%	25,694	50.9%	31,600	54.4%	5,905	123.0%	126.8%
Supplies	14,437	32.0%	16,319	32.4%	17,800	30.6%	1,480	109.1%	112.7%
Service parts & Others	7,989	17.7%	8,444	16.7%	8,700	15.0%	255	103.0%	105.2%
Sales by Regions									
Japan	4,533	10.0%	4,786	9.5%	5,300	9.1%	513	110.7%	110.7%
North America	14,015	31.1%	18,452	36.6%	21,700	37.4%	3,247	117.6%	123.7%
Europe	17,168	38.1%	17,444	34.6%	19,200	33.0%	1,755	110.1%	112.4%
Asia	3,230	7.2%	2,890	5.7%	3,800	6.5%	909	131.5%	132.5%
Others	6,148	13.6%	6,885	13.6%	8,100	14.0%	1,214	117.6%	119.4%
Total	45,095	100.0%	50,459	100.0%	58,100	100.0%	7,640	115.1%	118.6%

The information pertaining to our business plans and forecasts that has been provided in this presentation contains forward-looking statements that are based on the plans and prospects of the Company at this point in time. The actual business results could be significantly different from those stated in this presentation due to changes in conditions. As such, please be advised that it cannot be guaranteed that these statements will not differ materially from actual results.