

Roland DG Corporation

Consolidated Financial Results for the Fiscal Year December 31, 2022

February 10, 2023



| Summary

FY2022 Overview

Sales hit historical high partly thanks to FX
Expanded “Growth area” while solidifying “Maintain”
area

FY2023 Forecast

Expected to **increase sales and profits** YoY

Mid-term Plan update

Accelerate portfolio transition through **new product
launches**

1.

FY2022 Overview

2.

FY2023 Forecast

3.

Mid-term Plan Update

4.

Appendix

Sales hit historical high while OP remained flat YoY

FY2022 Summary

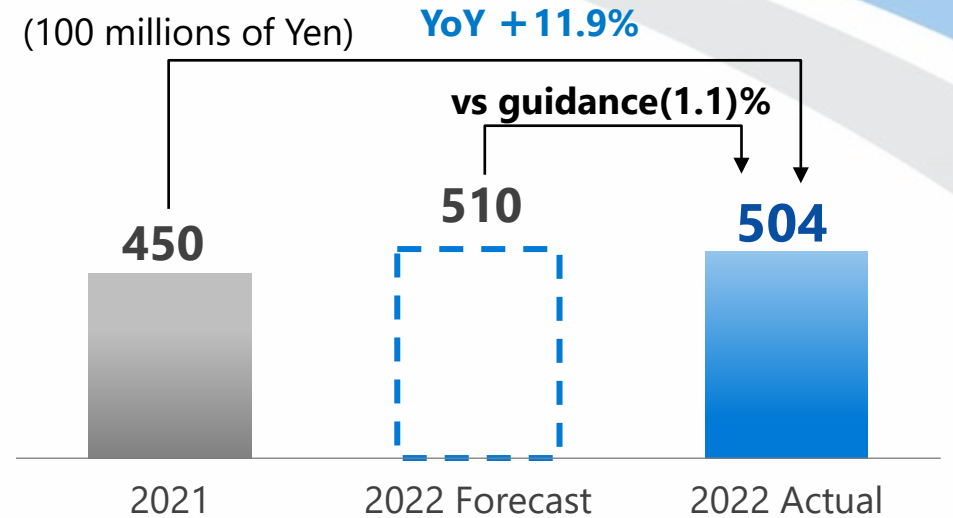
■ 50.4B historical high sales

- Highest level even without FX tailwind
- Eco-solvent printers and inks grew due to new product launch
- Emerging market sales grew for dental
- Price increase conducted in H2

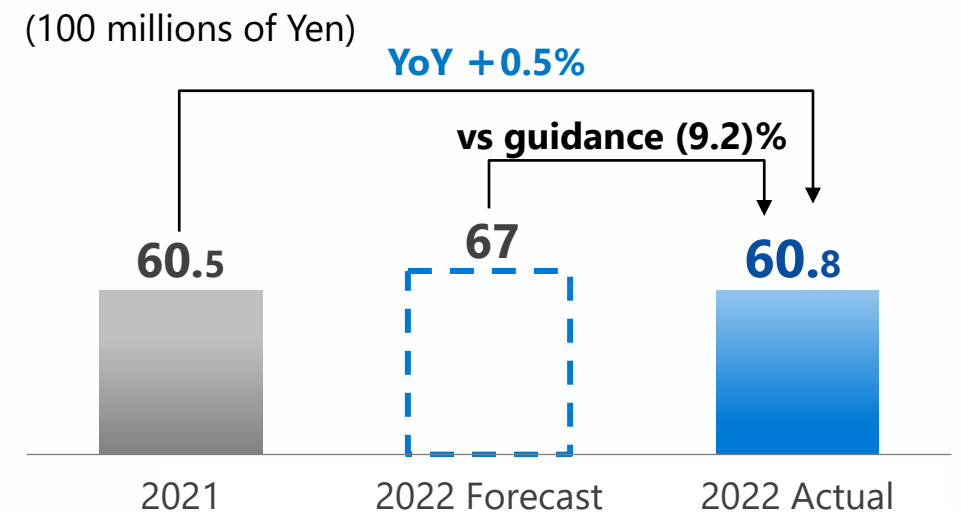
■ OP grew slightly YoY due to raw material cost increase

- Continued procurement difficulty and material cost increase resulted in higher COGS
- Did promotion and lowered price for part of Dental products to boost sales

Net Sales



Operating Profit



*Revised Forecast November 10, 2022



Sales and OP continued its growth trend on a quarterly basis

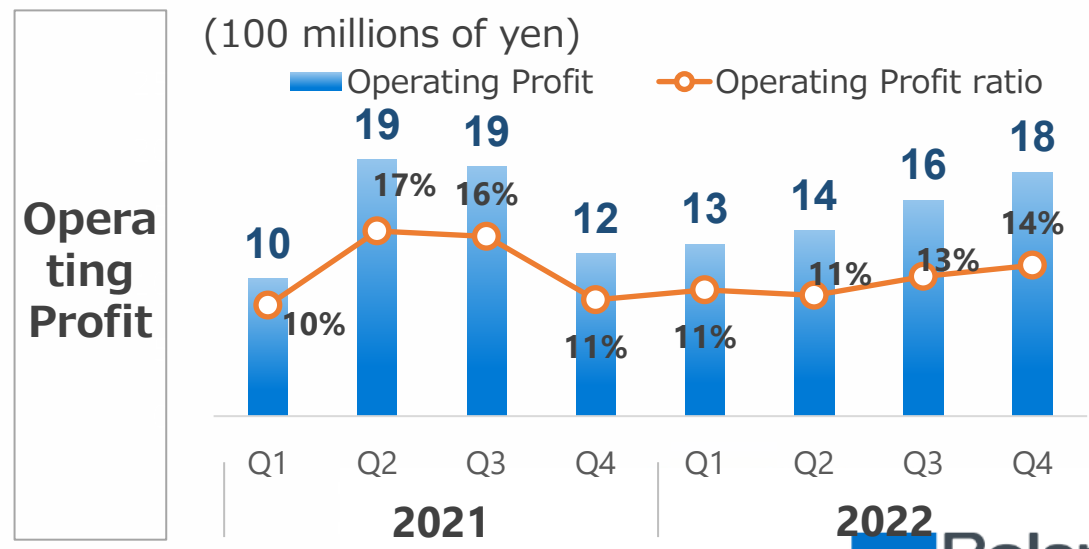
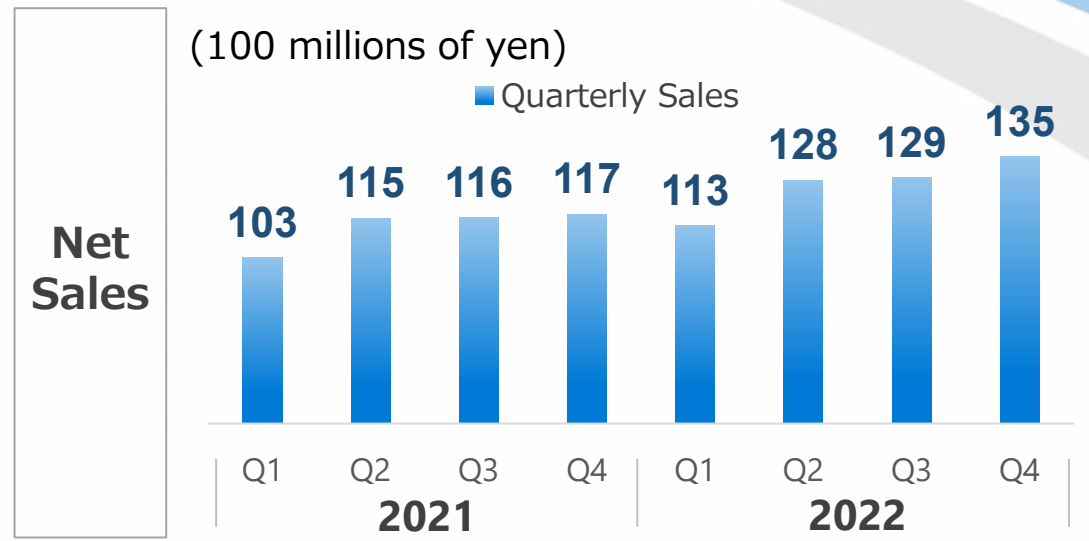
FY2022 Overview

■ Historical high quarterly sales of 13.5B in Q4

- Eco-solvent printers and inks grew due to new product launch
- Tailwind by weak yen

■ OP and margin on a growth trend

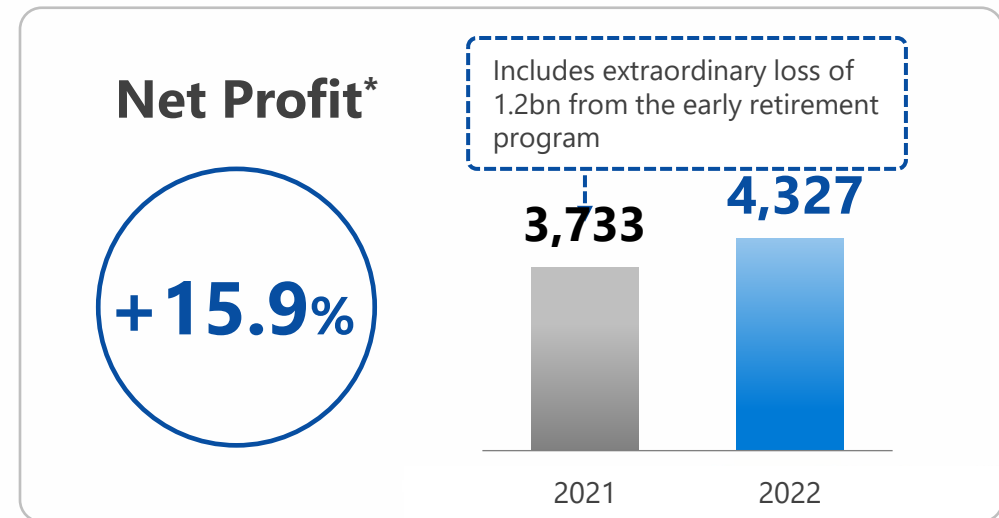
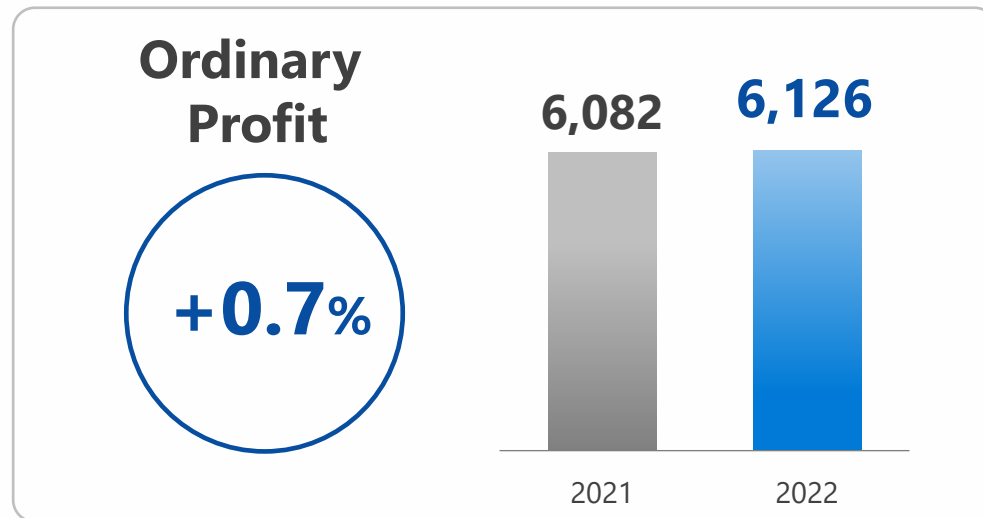
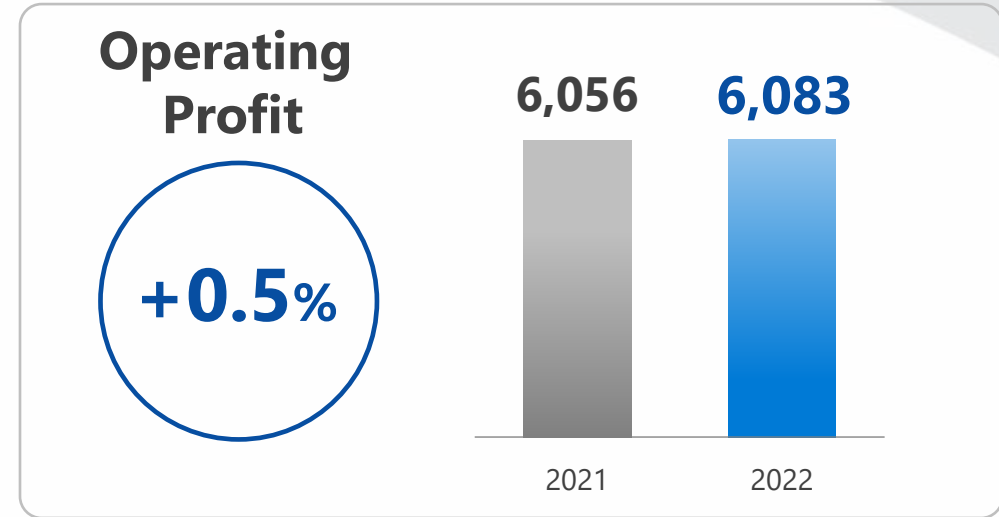
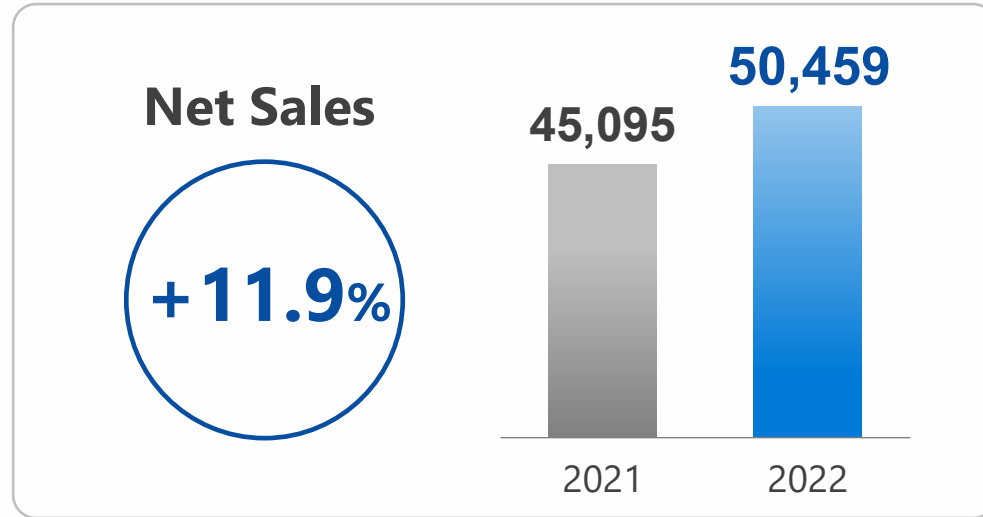
- OP margin improved in H2 thanks to price increases
- FY21 affected by change in demand due to rapid recovery from COVID



Sales grew & profit declined

YoY performance

(Millions of yen)



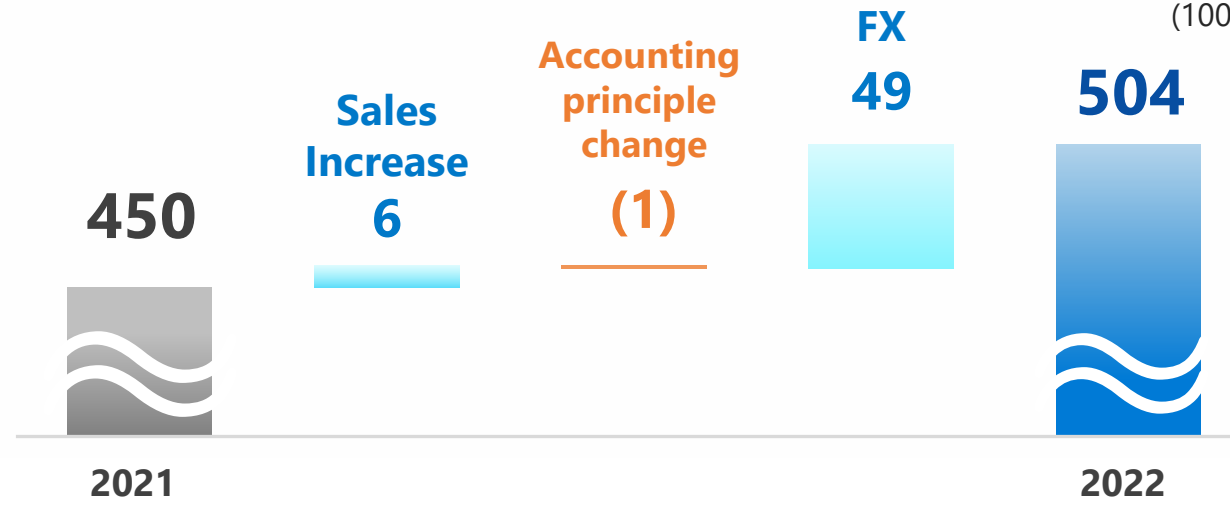
* Net profit attributable to owners of parent

Sales and Operating Profit delta breakdown

Variance Analysis YoY

(100 Millions of yen)

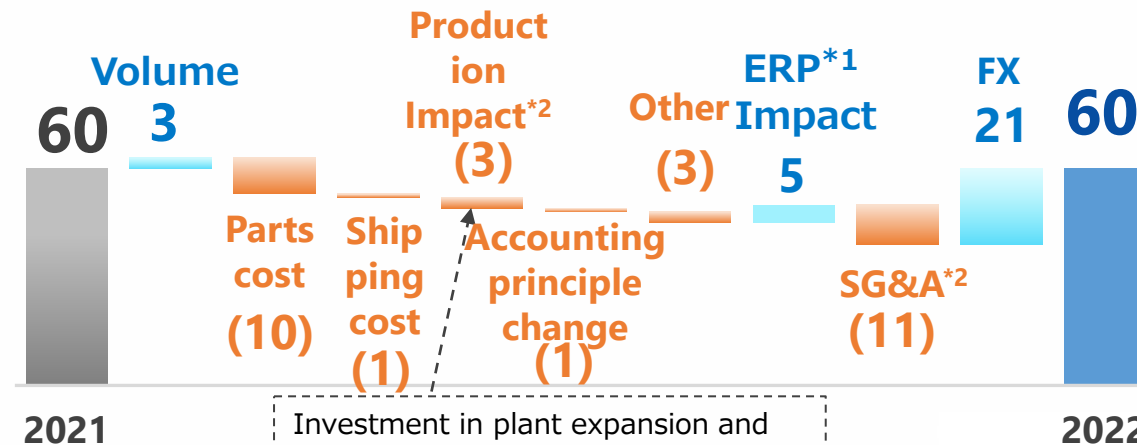
Net Sales



FX had a large impact but sales increase also contributed to YoY growth

Average FX rate (Unit : yen)	USD	EUR	2021	2022	% Change
	USD		109.81	131.46	119.7%
	EUR		129.93	138.11	106.3%

Operating Profit



Investment in plant expansion and deterioration in production efficiency due to parts procurement difficulty

Main increase in SG&A cost

- Personnel +3
- R&D +1
- Ads & promotion +3
- Travel & transportation +2
- Transportation and storage costs +1
- Others +1

*1 Early Retirement Program
 *2 Excludes impact due to the Early Retirement Program

Eco-solvent printers and inks increased due to new product launch

Sales by market YoY

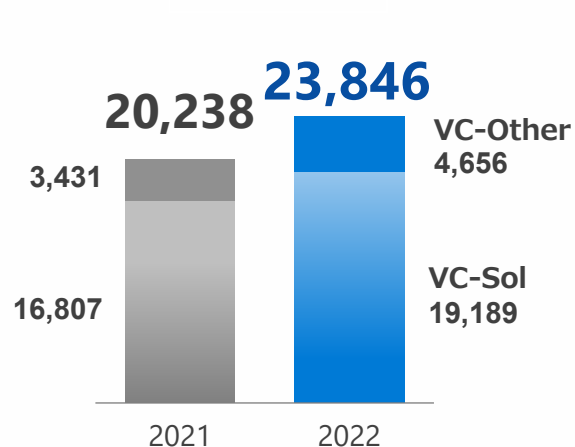
(Millions of yen)

Top : YoY %

Bottom: FX excluded

+17.8%

+4.9%

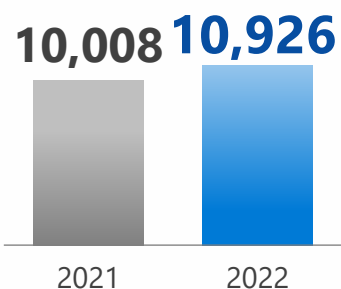


Visual Communication

- New eco-solvent printer product for sign market and eco-solvent in sales grew (VC-Solvent)
- LEC2 series and UV ink supplies increased mainly in Europe and the US (VC-Other)

+9.2%

(1.0)%

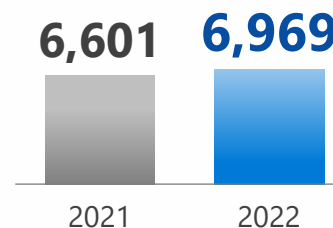


Digital Fabrication

- Sales of the BN-20A desktop eco-solvent printer that was launched in October 2021 were strong.
- Increase in Co-Creation model, LEC2 S Series, by sales geography expansion

+5.6%

(3.5)%

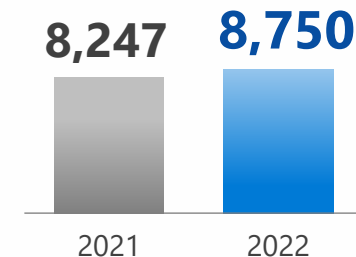


Dental

- The emerging market model DWX-52Di launched in FY21H2 grew mainly in the Middle East, Latin America and Asia.
- In part of the areas, emerging market model replaced DWX-52D and DWX-52DCi which resulted in a YoY decline

+5.7%

(2.5)%



Service, Software & Others

- Service parts sales was flat YoY
- Other sales including logistics etc increased

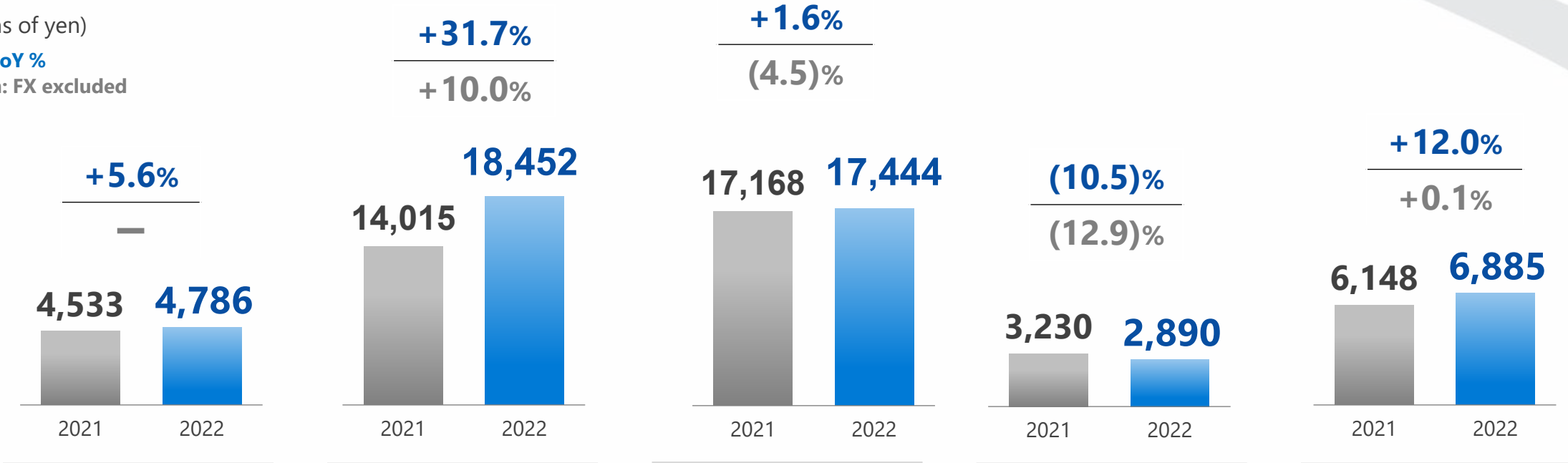
North America grew fast thanks to weak yen, China slowed within Asia

Sales by Regions YoY

(Millions of yen)

Top : YoY %

Bottom: FX excluded



Japan

- New eco-solvent printer for the sign market and Roll-to-Roll UV printers grew
- 3D milling machines increased
- DWX-4 sales grew due to expansion of insurance coverage range

North America

- New Eco-Solvent printer product for sign market and eco-solvent ink sales grew
- BN-20A, Desktop Eco-Solvent printer, increased significantly
- Flatbed and roll type Co-Creation UV printers grew
- Dental increased, partly due to launch the new product

Europe

- While Eco-Solvent printers for sign market slightly decreased, Roll-to-Roll UV printers increased
- Flatbed type Co-Creation UV printers grew
- Dental sales shrunk YoY

Asia

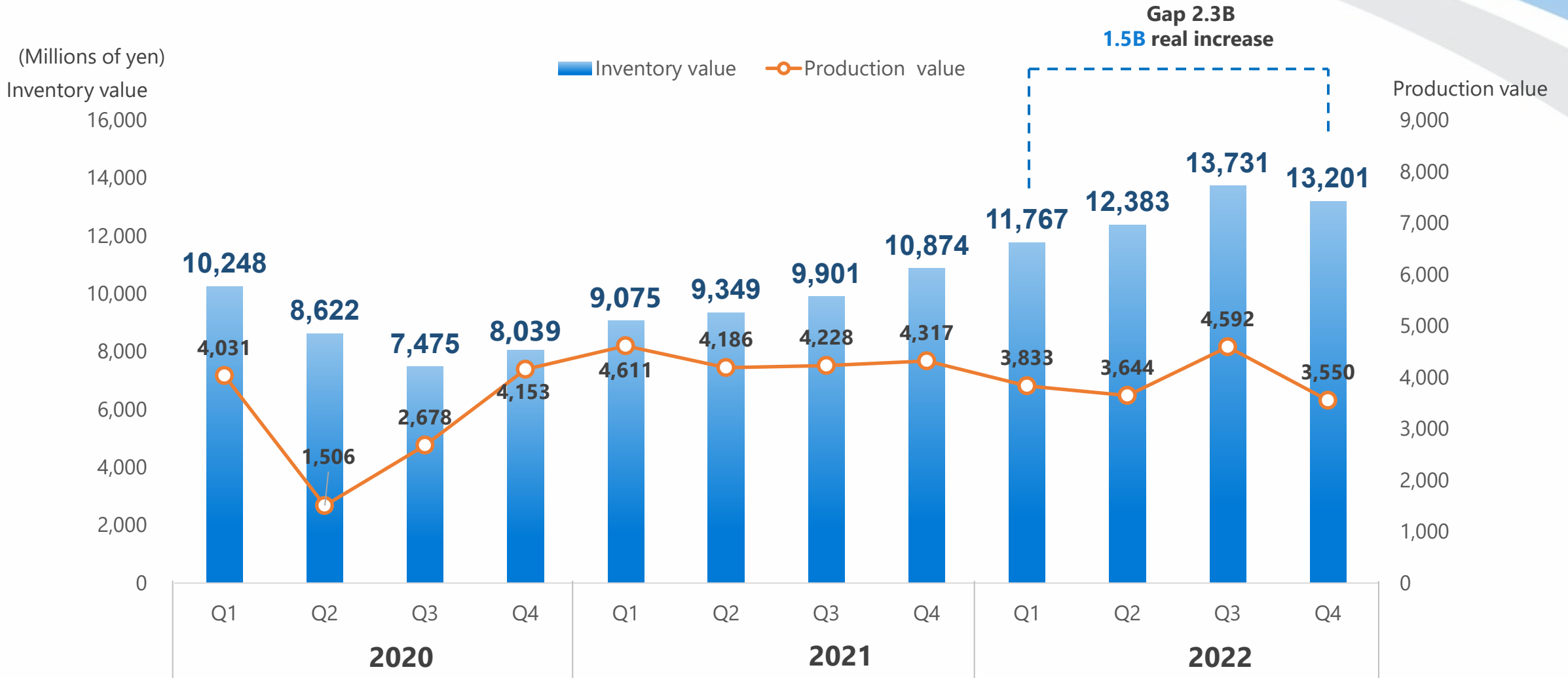
- Dental milling machines grew largely in India and Vietnam thanks to sales channel developed
- Sales slowed in China where the zero corona policy has been continued

Others

- Latin America incl Brazil grew YoY
- Dental milling machines grew in Australia and Middle East while Eco-Solvent printers for sign market declined

Prioritized parts procurement and securing to enable stable supply

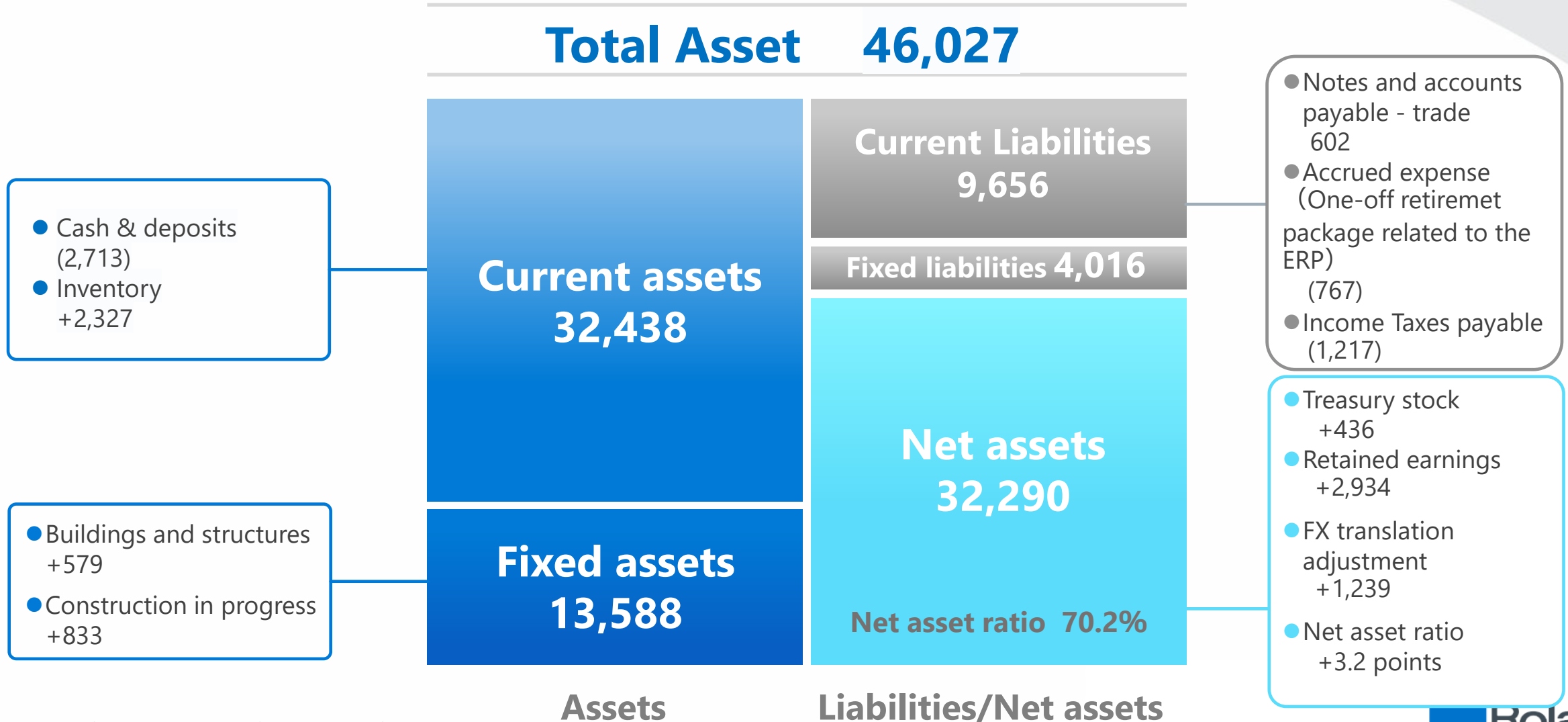
Change in inventory value and production value



Balance sheet

As of 12/31/2022

(Millions of yen)



※Change from the end of previous fiscal year

1. FY2022 Overview
- 2. FY2023 Forecast**
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FY2023 Overview and key assumptions of the guidance

FY2023 Overview

- Expand growth area in VC^{*1} market by broadening **non-solvent solutions**
- Sales growth in **emerging market**.
- Expand and develop **personalized and customized** (DF^{*2}) category

^{*1} Visual Communication ^{*2} Digital Fabrication

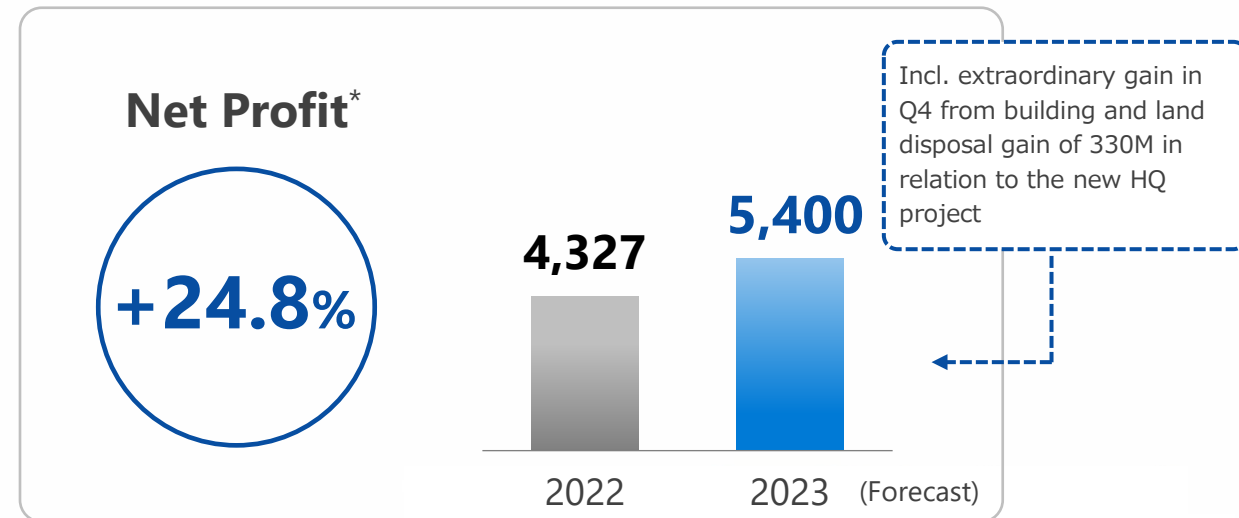
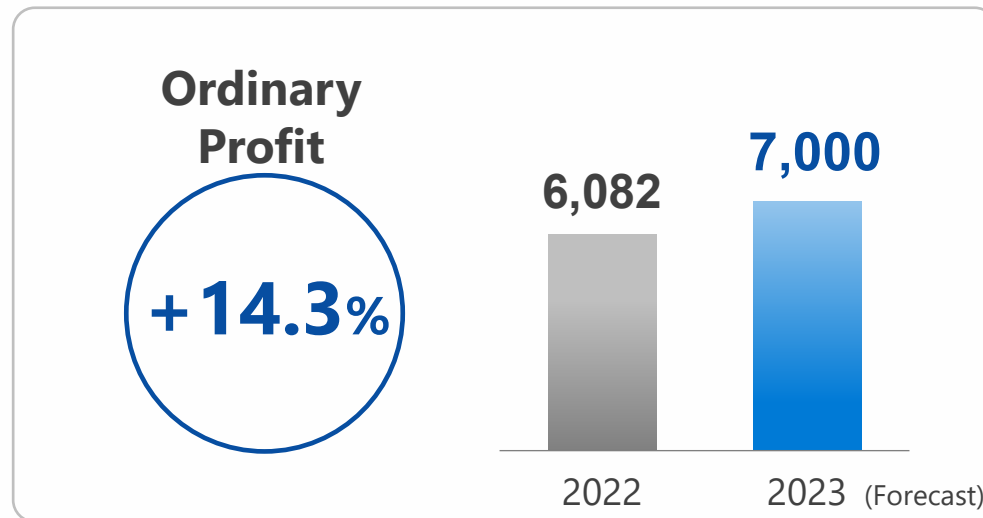
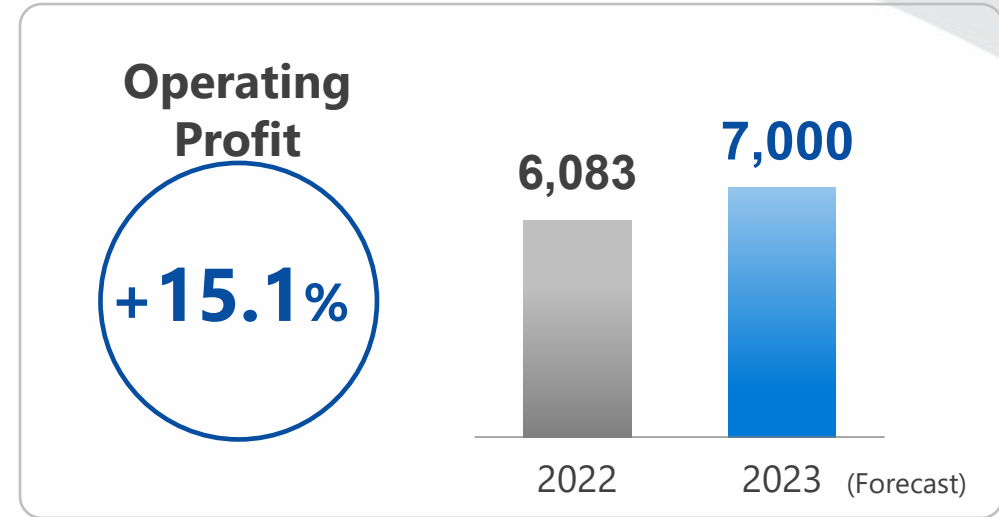
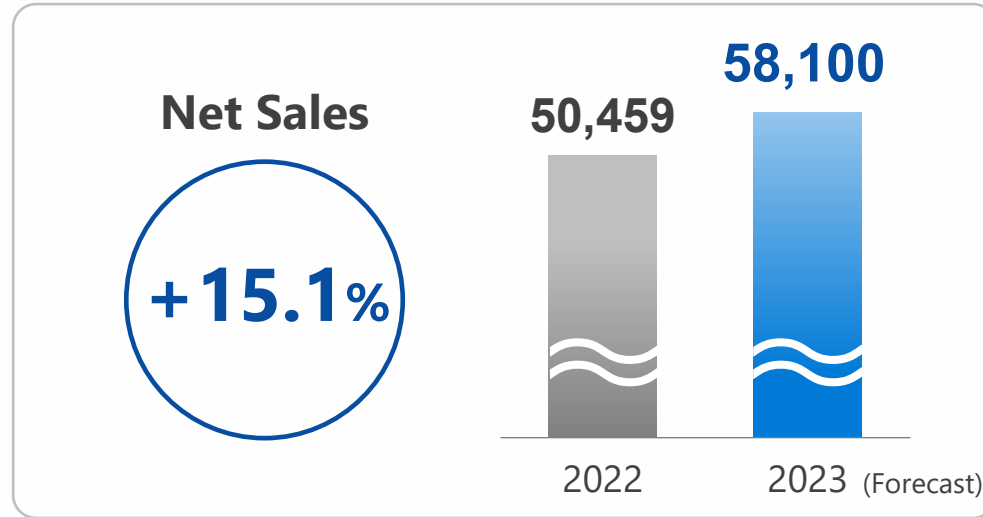
Assumptions for the guidance


- Expect sales expansion in growth areas by resuming new product launches that slowed down during COVID
- Expect parts procurement difficulty throughout the year and assume parts cost will remain at the same level as the end of previous year

FY2023 Forecast

YoY

(Millions of yen)



※ Net profit attributable to owners of parent 

Sales and Operating Profit delta breakdown

Variance Analysis YoY

(100 millions of Yen)

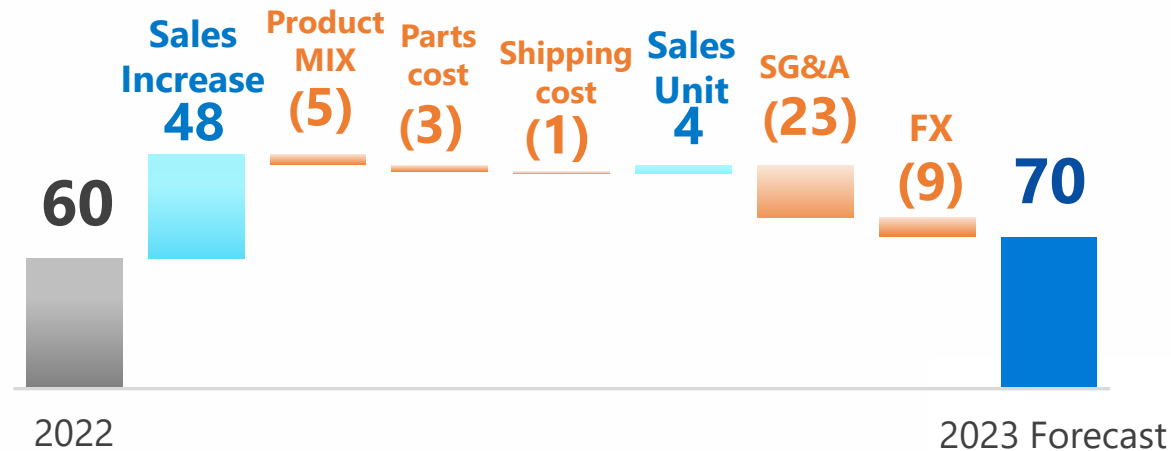
Net Sales



FX had a large impact but sales increase also contributed to YoY growth

Average FX rate (Unit : Yen)	USD	EUR	2022	2023 Forecast	%
			131.46	125.00	95.1%
			138.11	135.00	97.7%

Operation Profit



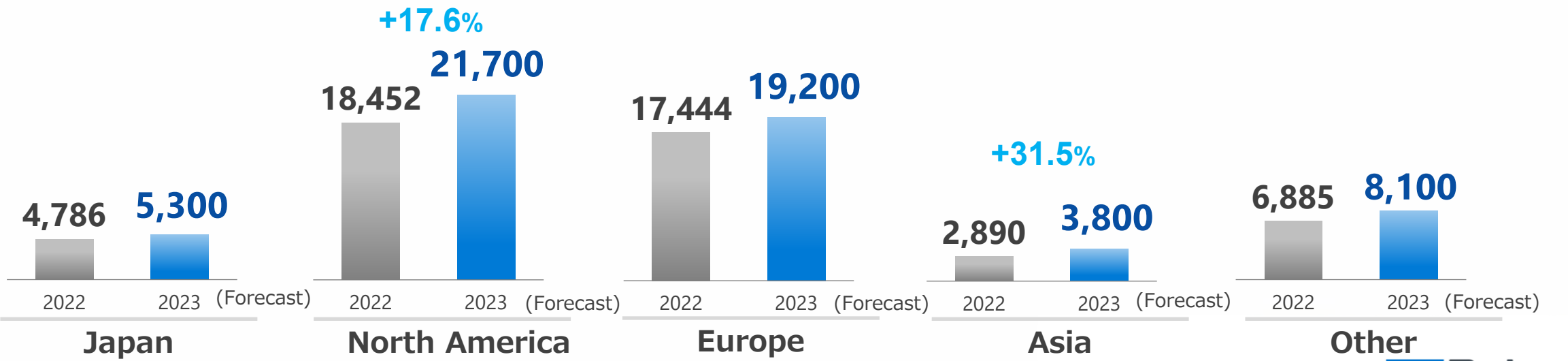
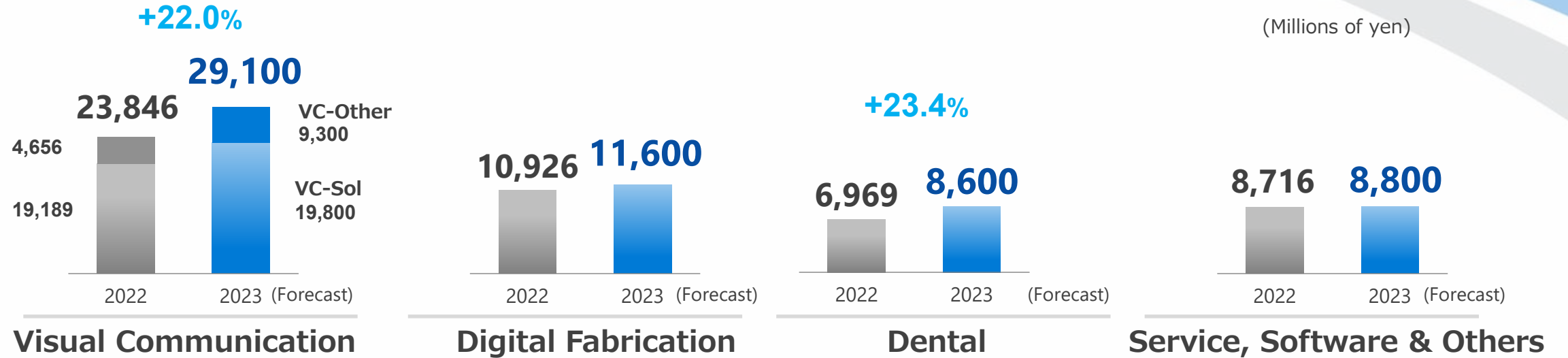
SGA%
 • 37.5% ('22) → 35.6% ('23)

Main increase in SG&A cost
 • Personnel +10
 • R&D +2
 • Ads & promotion +2
 • Travel & transportation +2
 • Depreciation +2
 • Transportation and storage costs +1
 • Others +4

Full year financial forecast

Sales by Market and Regions

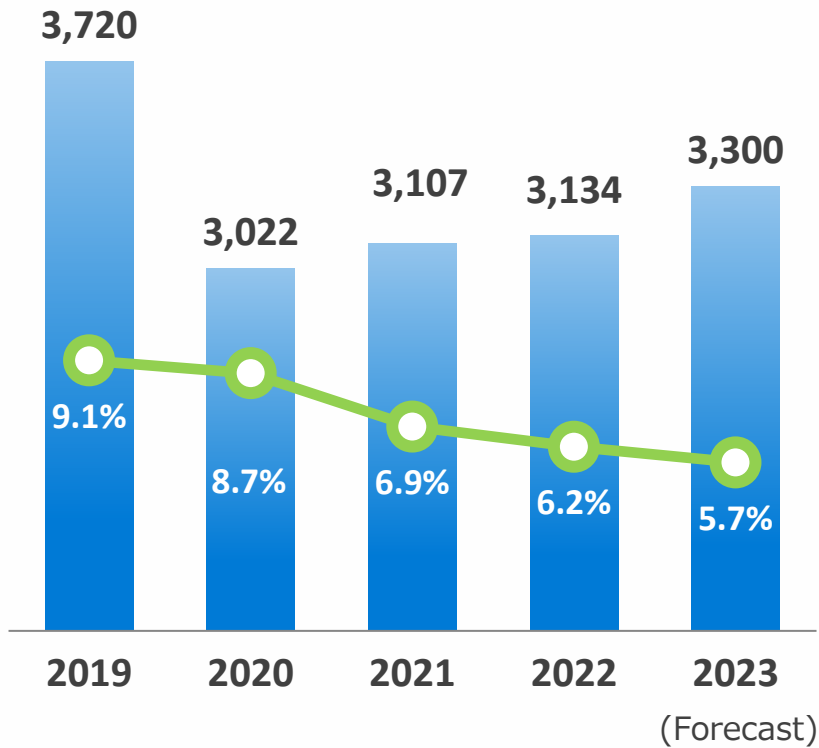
(Millions of yen)



R&D, Capital Expenditures, and Depreciation and Amortization

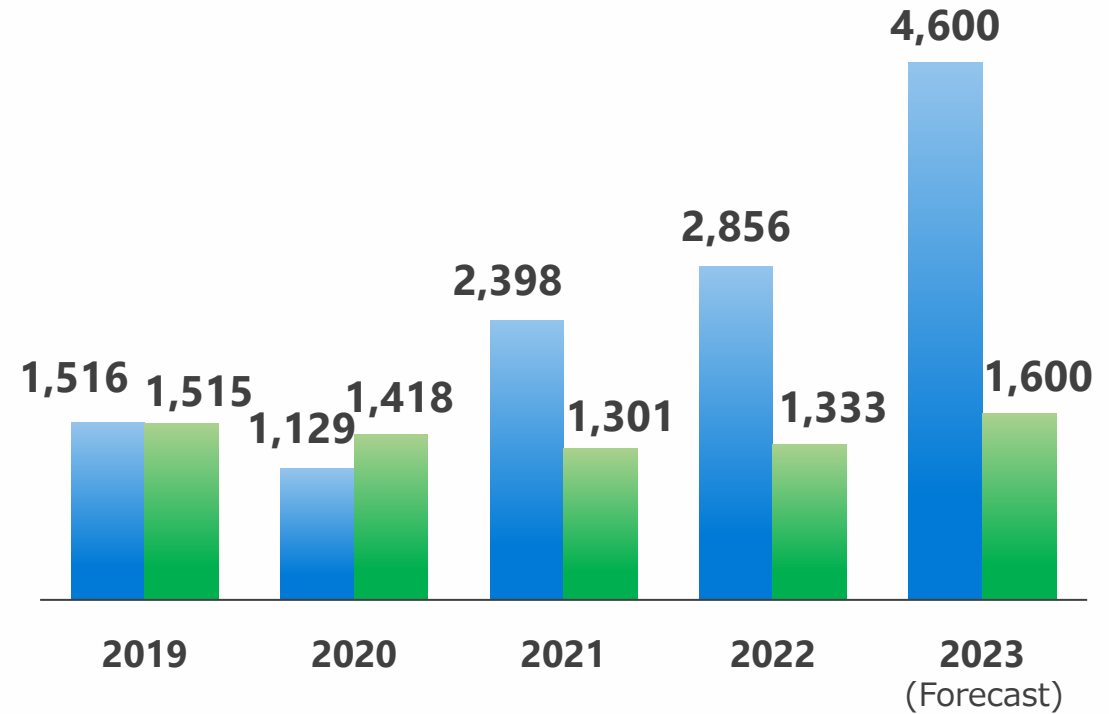
(Millions of Yen)

■ R&D ● R&D to net sales ratio

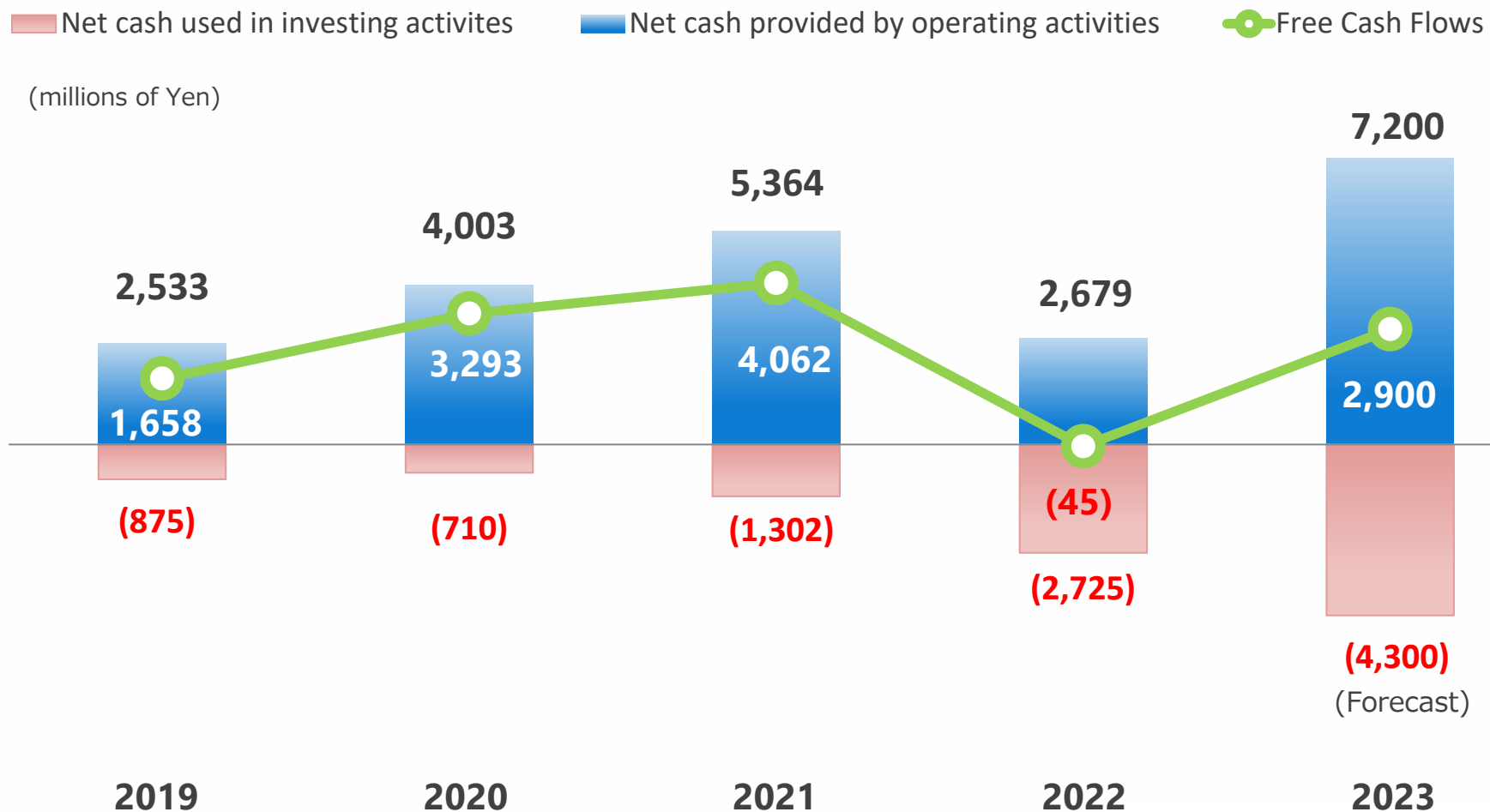


(Millions of Yen)

■ Capital Expenditures ■ Depreciation and Amortization



Free Cash Flows



Historical high dividend in FY22; forecast further increase in FY23

Shareholder Return

FY2022 Plan : **80 Yen** paid as interim dividend, **130 Yen** planned for the year-end dividend payout ratio will be 37.4% (Determined with the approval of the Annual General Meeting of Shareholders on 3/24)

Total shareholder payout ratio was 48.3% including share repurchases

FY2023 Forecast : Expect **55 Yen** for 2nd quarter and **80 Yen** for term-end, resulting in **135 Yen** for full year. Annual dividend payout will be **30.8%**.

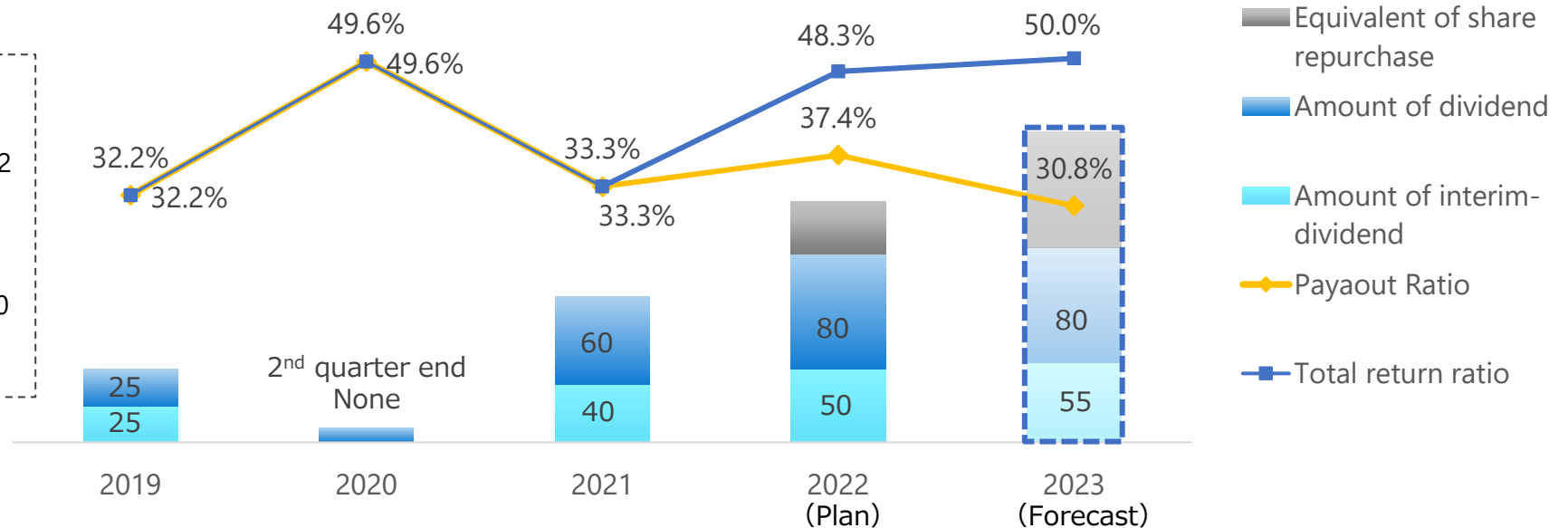
Total return ratio is **50.0%** by discussing flexible shareholder return measures.

Repurchase of Share of Common Stock

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

1. FY2022 Overview

2. FY2023 Forecast

3. **Mid-term plan update**

4. Appendix

2021-23 MTP Core Strategy

Business Portfolio Transition

- Focus on efficiency for existing business
- Expand into new market

2021-23 MTP Core Strategy

Lean Organization

- Integrate production locations
- Reduce cost
- Renew management team and organization

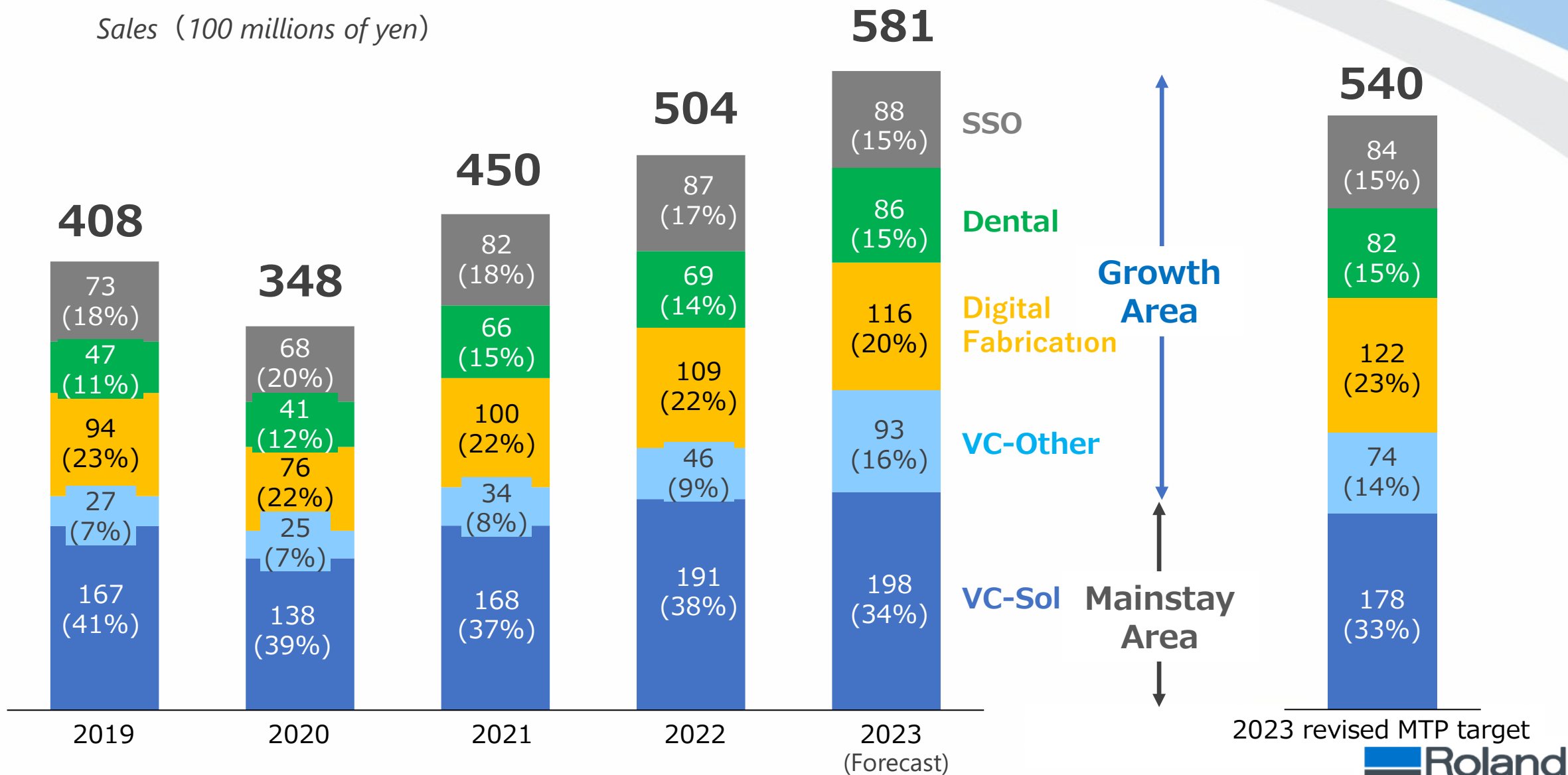
Mid-term Plan achievements to date and 2023 focus area

Focused on structural reform and VC area development for the 1st half of the MTP as planned
Will accelerate portfolio transition by new product launch in the growth area for the final year

Core Strategy	Sub category	2021~2022 Key achievements	2023 Focus Area	
Lean Organization	<ul style="list-style-type: none"> Integrate production locations Reduce cost Renew management and organization 	Execute structural reform		
Business Portfolio Transition	Solidify Maintain Area	Visual Comm. (Solvent)	Launch new platform models (VG3 series, SG3 series)	
		Visual Comm. (Other)	Launch UV Roll-to-Roll models (LEC2 Series)	
	Expand Growth Area	Digital Fabrication		Launch new products <ul style="list-style-type: none"> Resin (AP-640) UV (LG series, MG series)
		Services, Software & Others		Increase Roland Connect users, expand service offering
		Dental	Launch emerging model and grow sales	Continue penetration into emerging markets and clinics

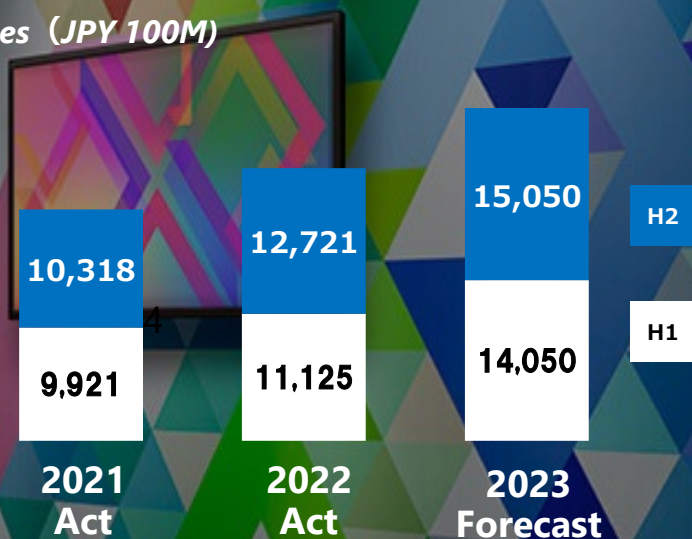
Execute portfolio transition by expanding growth area ratio

Sales (100 millions of yen)



Visual Communication Solvent / Other

Sales (JPY 100M)



Market Outlook

- **Visual Communication ≠ Outdoor Signboards**, market to steadily grow
 - Signboards maturing; However, needs for “**Visual Communication**” with customers will increase e.g. displays and decorations
- Assume some switching demands from solvent to UV/Water-based ink

Market Outlook

- **Visual Communication ≠ Outdoor Signboards**, market to steadily grow
 - Signboards maturing; However, needs for “**Visual Communication**” with customers will increase e.g. displays and decorations
- Assume some switching demands from solvent to UV/Water-based ink

Category Overview

Applications : Sign, display, store decoration, banners, car wrapping etc

Main customers: Sign & display print shops

Products: Large Solvent roll-to-roll printers, inks (VC-Solvent)

Other Large roll-to-roll printers, cutters, ink (VC-Other)

Launched first model of the new platform

VC-Solvent

FY21-22 progress

- Launched TrueVIS VG3/SG3 Series in 2022/3, an eco-solvent printer for the sign market based on the new platform that reduces cost and increases R&D efficiency
- Limited contribution in H1 Sales due to production impact by parts shortage, but sales grew in H2

FY23 focus

- Capture replacement and expansion demand from existing customer base

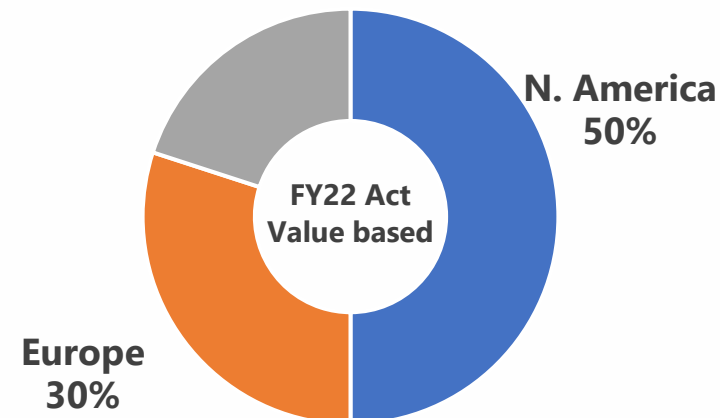


TrueVIS

VG3-640 VG3-540 SG3-540 SG3-300

Released on March 23, 2022

Sales region of TrueVIS Series



- 80% to the US and Europe
- Core product for sign market

Non-solvent lineup expanded in TrueVIS series

Released on January 26, 2023

VC-Other

TrueVIS

■ **Our first resin ink** that addresses environmental needs



AP-640

■ **High-end model** with improved **quality and speed** by newly developed print head



LG-640/540/300

■ **Entry model** that allows high quality resolution and print quality



MG-640/540

Resin Ink

Ink Type	Resin ink
Type	Print only
Price	JPYM2.18 (excl tax)
Sales Target (Global)	1,400 Units in 3 years

UV Ink

Ink Type	UV ink
Type	Print & Cut
Price	JPYM2.18/2.68/2.88 (excl tax)
Sales Target (Global)	3,600 Units in 3 years

Ink Type	UV ink
Type	Print & Cut
Price	JPYM1.88 / 2.28 excl tax)
Sales Target (Global)	3,000 Units in 4 years

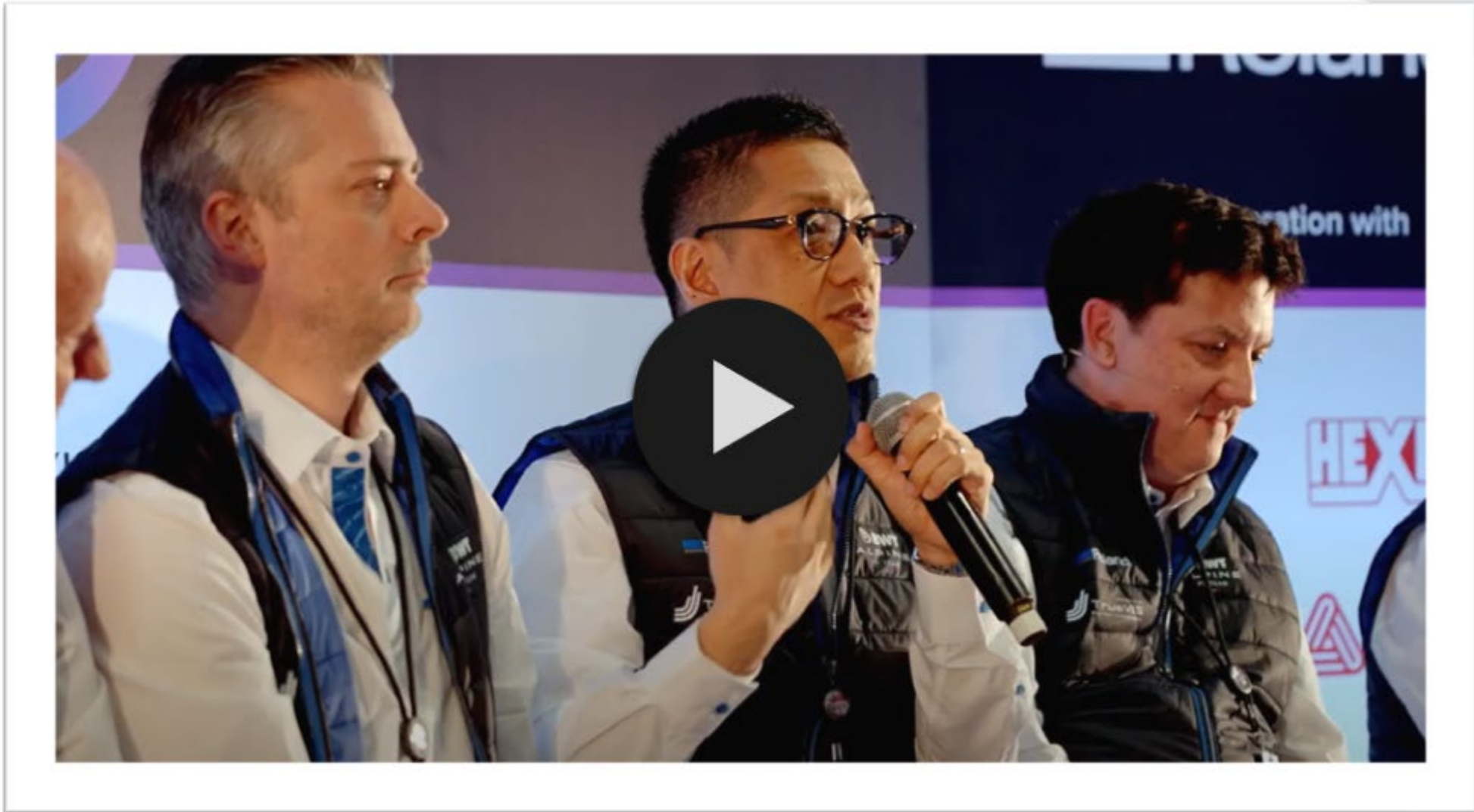
VC-Other | New-product introduction events, starting from Tokyo

1/16/2023 Tokyo Creative Center



VC-Other | New-product introduction events, starting from Tokyo

1/19/2023 Barcelona(Spain) Catalunya Circuit



Accelerate growth area (VC-Other) by new product launch

VC-Other

FY23 focus area

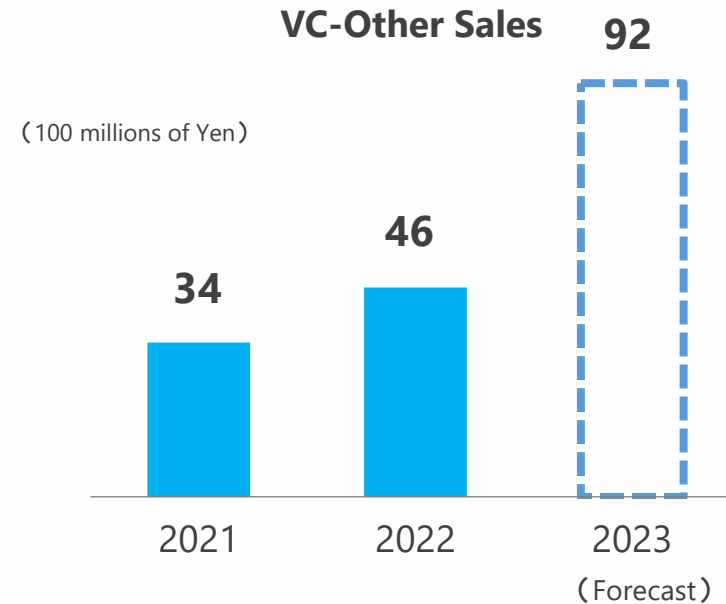
- Launched our first resin and UV ink printers
- Penetrate new market with non-solvent solutions
- Capture existing customers' needs towards non-solvent solutions



Resin printer
(AP-640)

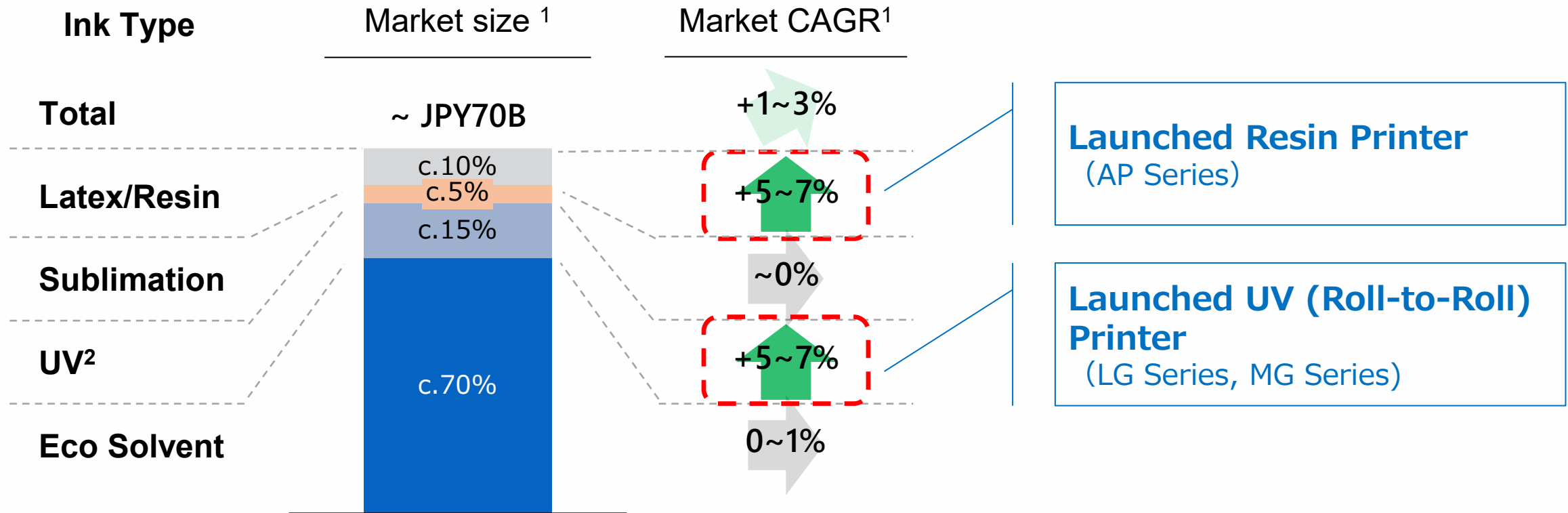


UV printer
(LG-640/540/300 MG-640/540)



VC Market Strategy: Penetrate growth area with new products

VC Market Landscape



1. Roland DG Corporation estimate based on 3rd party research data(as of 2021)

2. Only Roll to Roll machines excluding Flatbed etc.

TrueVIS

UV printer
MG Series

LG-300

SG3-540

SG3-300

MG-300

UV printer
LG Series



LG-540

VG3-540

MG-640



LG-640

VG3-640

AP-640

Solvent printer SG3/SG3 Series

Resin printer

New

New

New

New

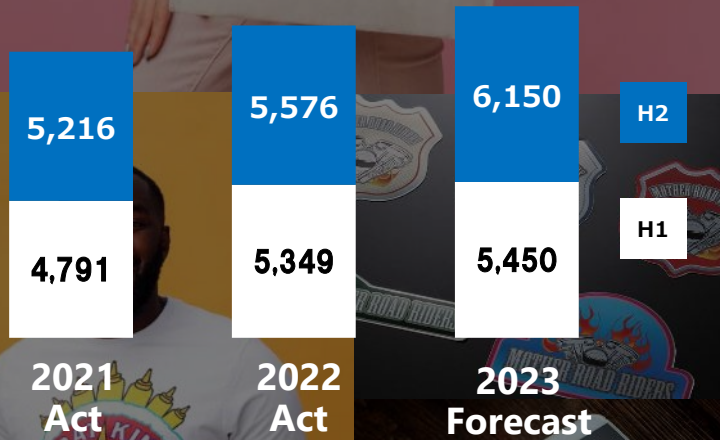
New

New

Your Next Choice is Here.

Digital Fabrication

Sales (JPY 100M)



Market Outlook

- Needs for decoration/crafting by small & semi-industrial businesses will continue from personalization trend
- Online channels towards small businesses became more prevalent during COVID pandemic

Our Strategy

- Roll out channel and marketing strategy globally dedicated to this new customer segment
- Expand product line through partnership and Co-Creation work

Category Overview

Application : Small crafting, sticker, object decoration, small milling & marking
Main Customers: Small/semi-industrial business, sole business owners, retail shops
Products: Desktop printers, Decoration printers, milling machines

Desktop printers increasing presence amid COVID

Digital Fabrication

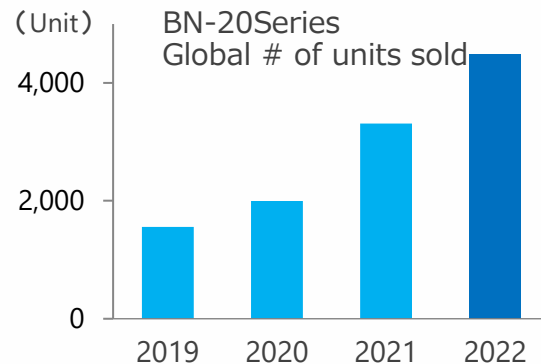
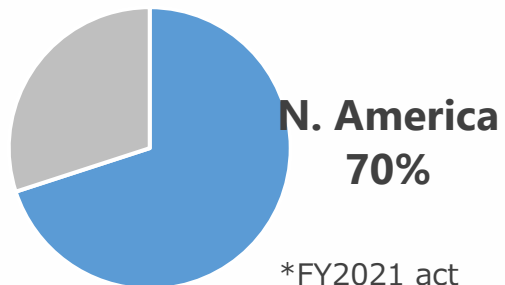
- 10,000 total units sold in N. America



※User who bought the 10,000th unit

- Strong demand for logo marks and stickers
- Met Small & individual business owner need during COVID
- Successfully developed new channel incl. EC sites

BN-20/20A sales by region



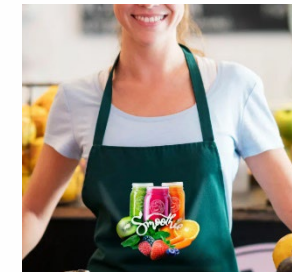
- New model added to the BN product family



VersaSTUDIO
SIGN MAKER BN-20D

Released on January 20, 2023

- Latest DTF (Direct To Film) technology used
- Prints on various media incl. cotton and polyester
- improved efficiency and quality for apparel can produce goods on-demand



Price	980,000yen (w/o tax)	Sales Target	800units in a year (globally)
Ink type	Water-based pigment ink		



BN-20 series and Co-Creation models are the growth drivers

Digital Fabrication

FY23 focus area

- Develop small business market with BN Series
- Cross-sell Co-Creation* modes globally

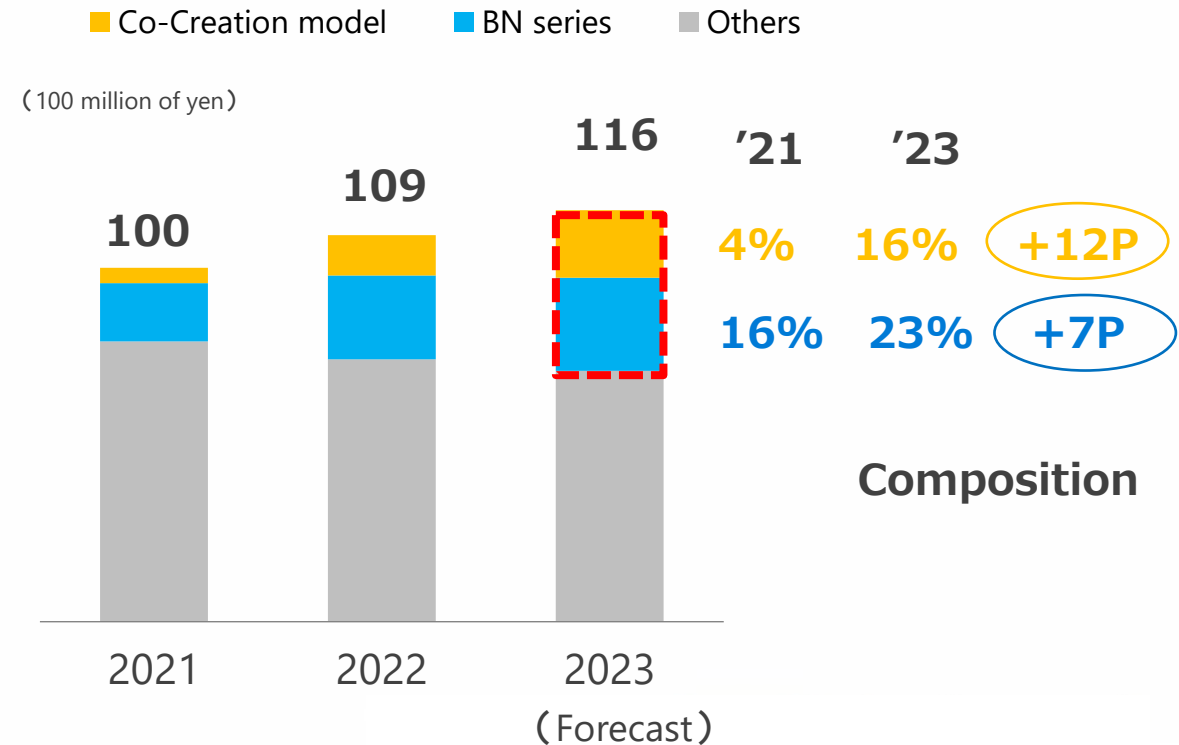


BN series



Co-Creation model
LEC-S series

Sale trend of Digital Fabrication



Cultivate small business with variety of product lineup

Digital Fabrication

Our Strength: Provide variety of applications through our compact/on-demand/easy-to-use products to the small business market growing by personalization demand



3D milling machines



Cutting machines



Engraver



Laser decorator



Phot impact printers



UV-LED printer



Desktop eco-solvent printers



Dental

Market Outlook

- Longevity drive long-term high growth in dental area overall
- Metal free demands in advanced countries and acceleration of digitization in emerging markets to lead to 10%+ annual market growth

Our Strategy

- Maintain position in current main market (Advanced country/labs)
- Strengthen channel in emerging markets where dental digitization is accelerating
- Add growth by entering dental clinics and new applications (denture implants etc)

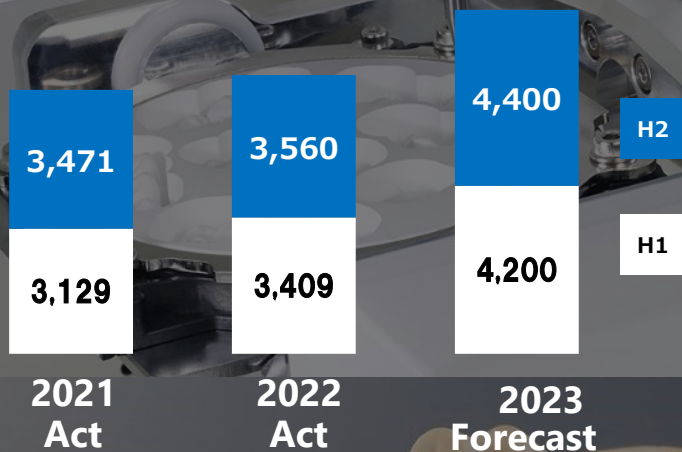
Category Overview

Applications : Dental prosthetics such as Crown/bridge, denture, implant

Main Customers : Dental labs, clinics

製品 : Dental milling machines

Sales (JPY 100M)

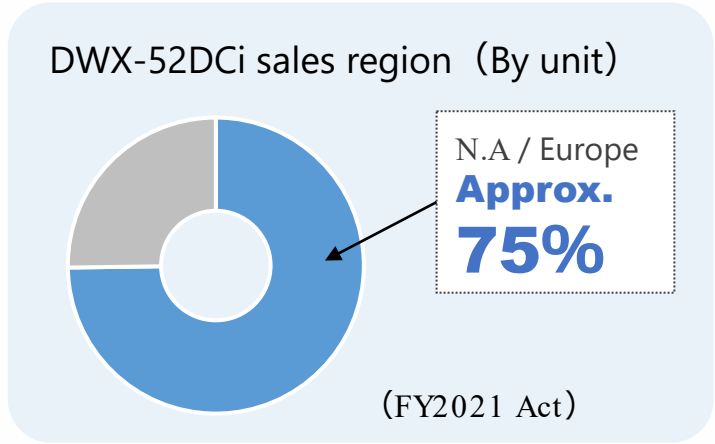


Lineup products suitable for customer needs in the respective regions

Dental

■ Capture demand in developed countries with high quality and high production

- Launched dental milling machine DWX-53DC
- Latest high productivity model with disk-changer (successor of DWX-52DCi)
- Improved quality and productivity while maintaining our unique compact design
- Targeted for North America and European markets where efficiency is more in demand



DWX-53DC

Released on September 7, 2022

■ Develop the growth markets with exclusive model

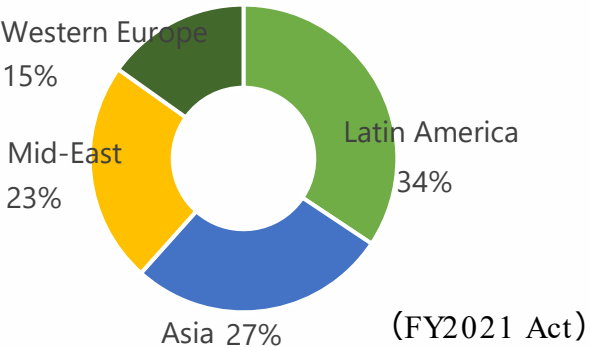
- Launched dental milling machine for growth market in 2021
- Enhanced price-competitive while maintaining processing quality
- Expect to increase sales in growth markets in 2023 and beyond by developing sales channels



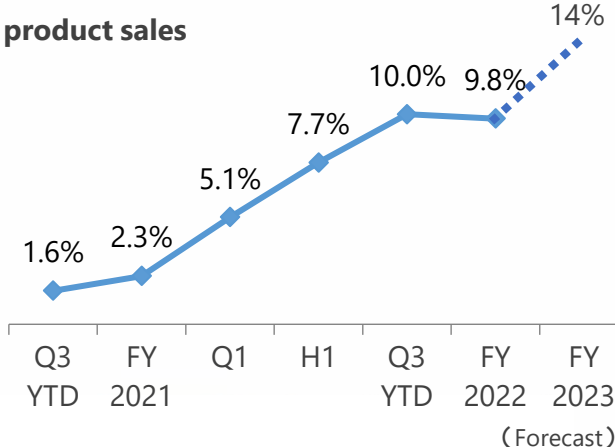
DWX-52Di

Sales start in Q3 of 2021

DWX-52Di sales region (By unit)

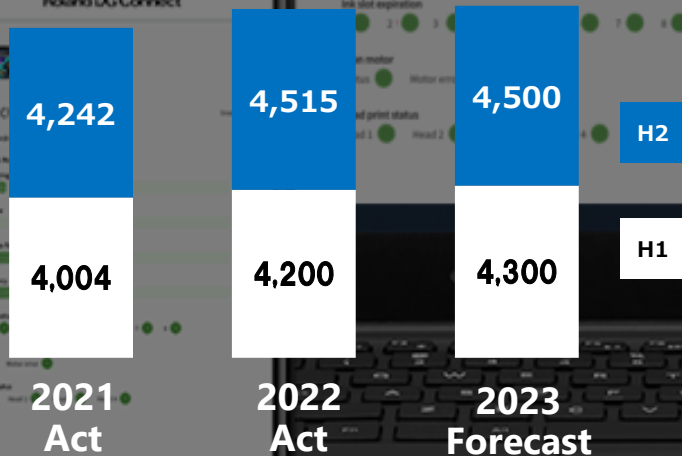


DWX-52Di sales as % of dental product sales



Service, Software & Others

Sales (JPY 100M)



Market Outlook

- Service was traditionally a “reactive” “cost center” but has the potential to evolve through IoT and connected technologies
- Opportunity to provide software & hardware combined solutions will increase

Our Strategy

- Reduce customer downtime and improve profitability by Repair & maintenance service upgrade
- Increase end-customer engagement through Roland DG Connect
- Plant seeds to build new opportunity in Software (SaaS)

Category Overview

Product: Spare parts, Maintenance service, Software/apps etc

Main Customers: VC, DPF, Dental area customers

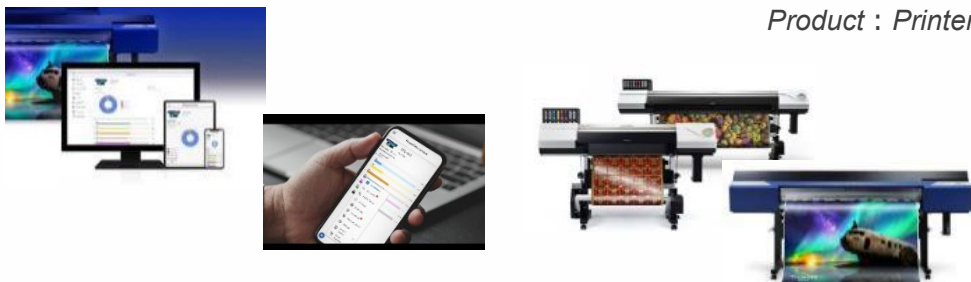
Growing user base globally – Connected Service -

- Cloud service user growing
- Develop **value-adding** service and user experience **improving functions**

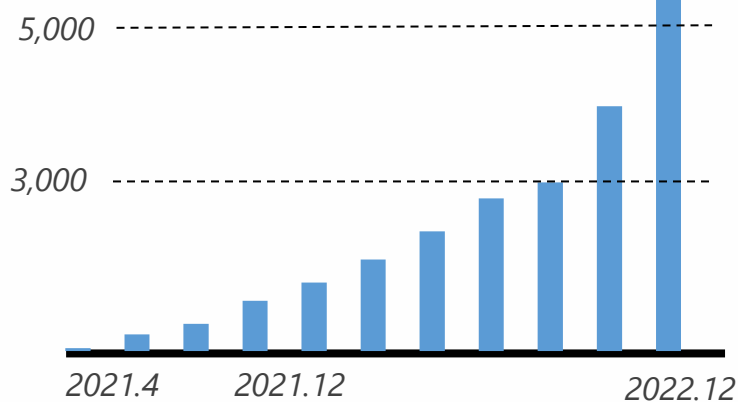
Roland DG Connect

※ Released in April 2021

Product : Printers



※Cumulative graph



Over 5,000 Users

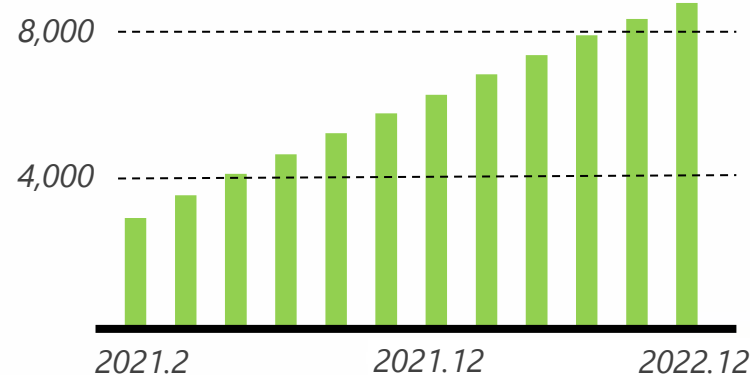
DGSHAPE CLOUD

※ Released in July 2021

Product : Dental milling machines

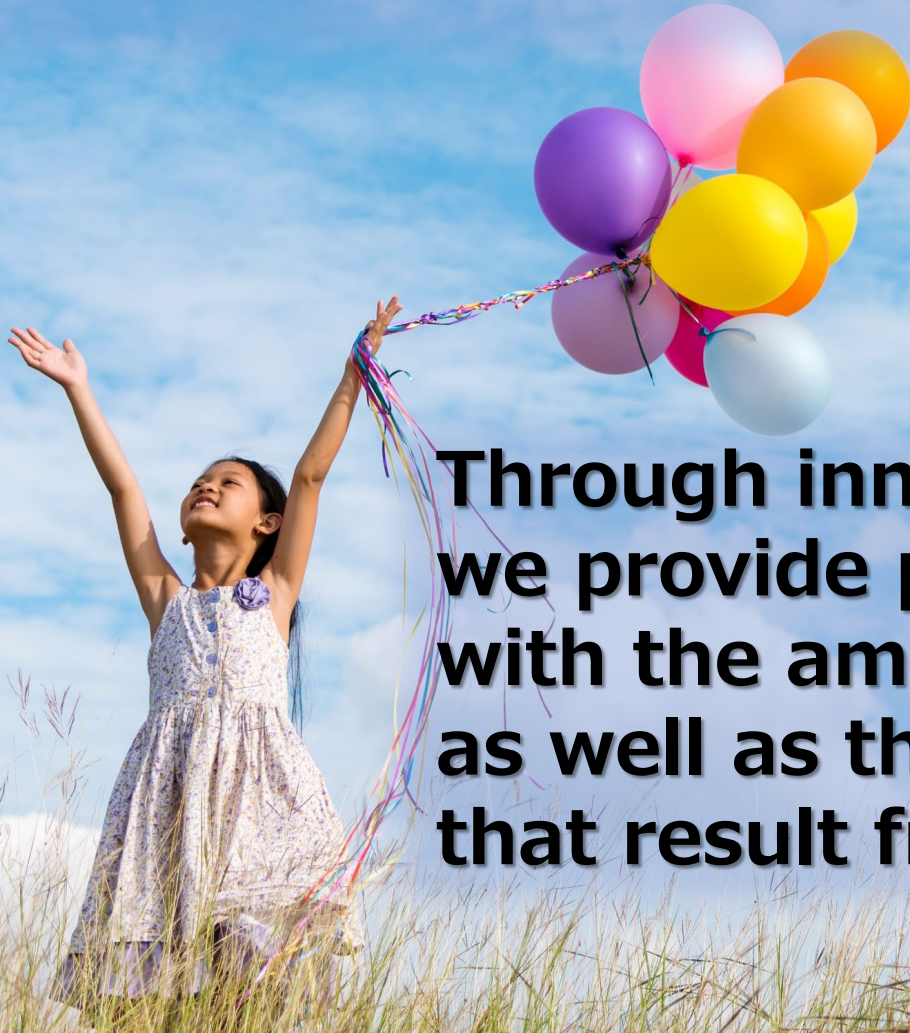


※Cumulative graph



Over 8,000 Users

Purpose: To Empower Creativity and Excitement Worldwide

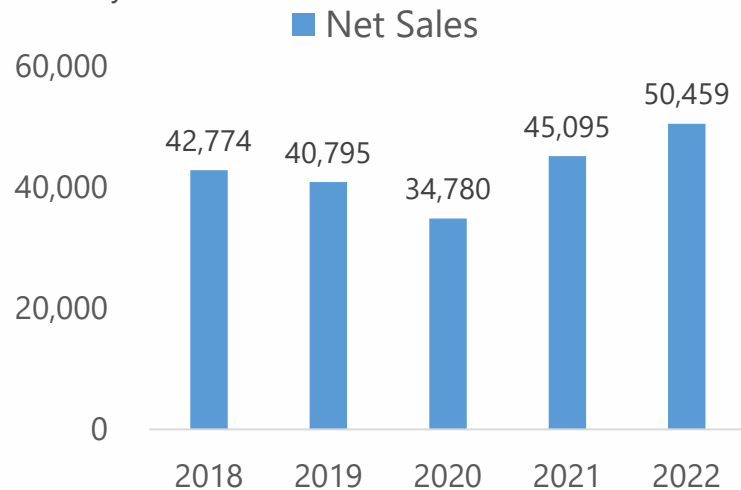


**Through innovative digital solutions,
we provide people around the world
with the amazement and joy of creation,
as well as the wow and excitement
that result from it.**

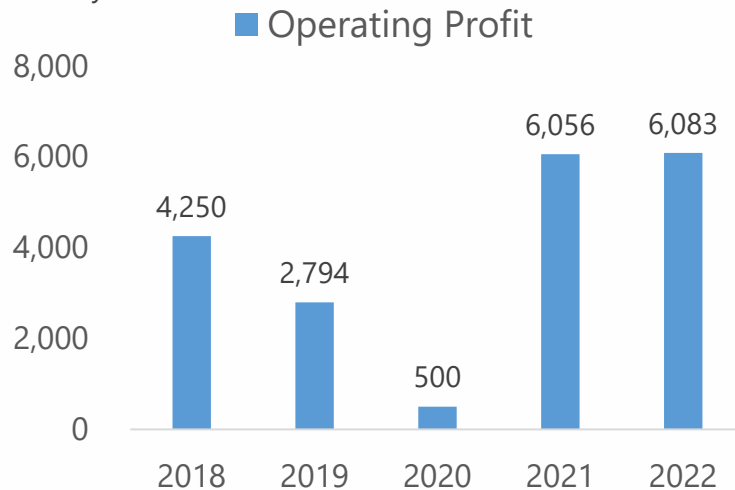
1. FY2022 Financial Summary
2. FY2023 Financial Forecast
3. Mid-term plan updated
4. **Appendix**

Financial Highlights

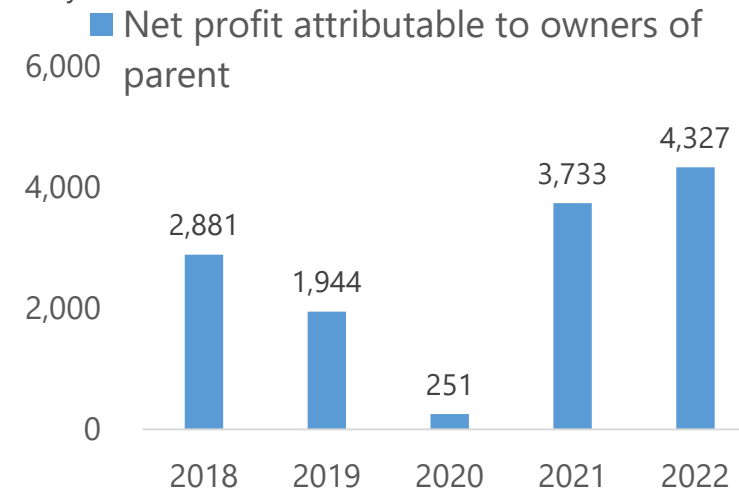
(Millions of yen)



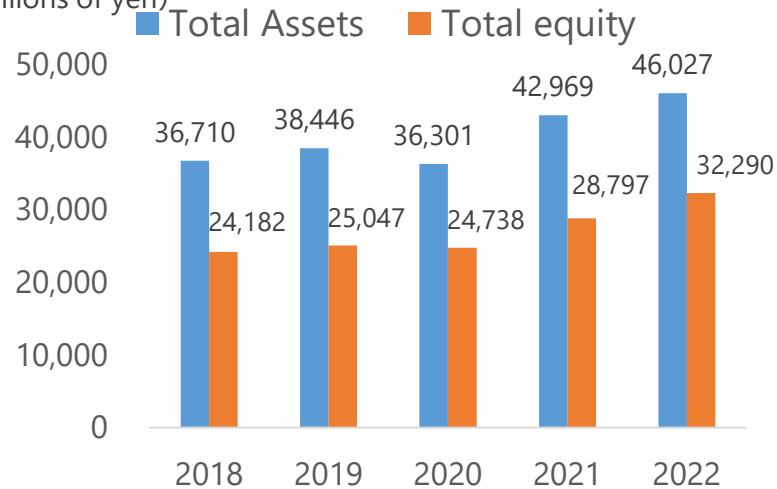
(Millions of yen)



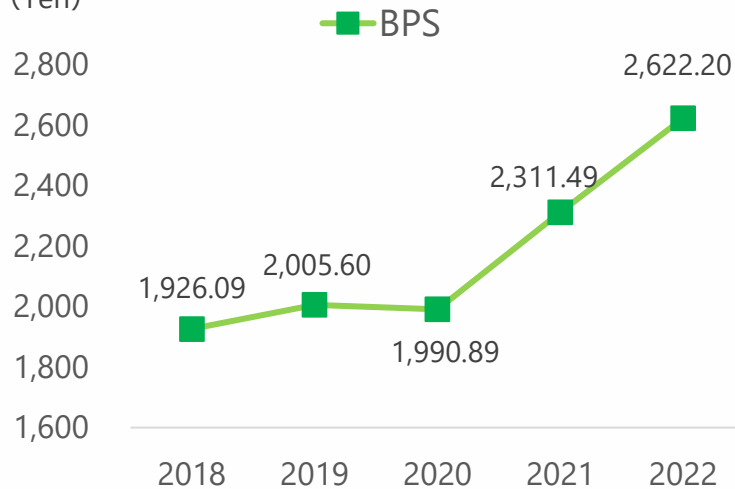
(Millions of yen)



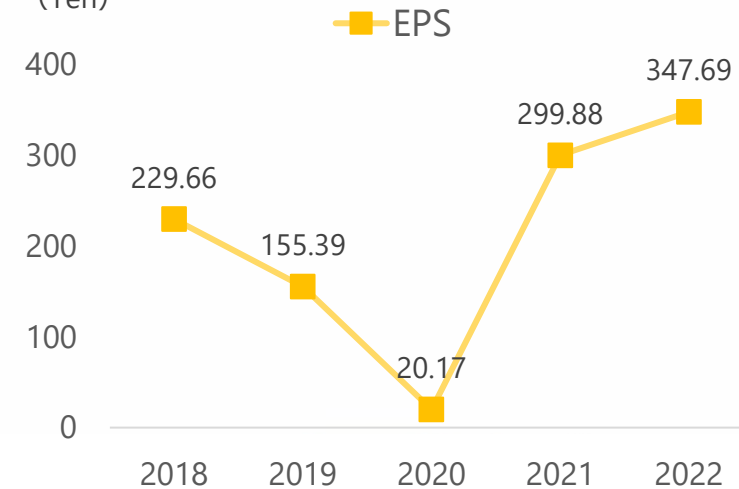
(Millions of yen)



(Yen)



(Yen)



Topics

Feb Tokyo Creative Center relocated



Jul Decided to relocate the Headquarter



Aug Decided to construct a New Building in the Thailand Factory



Sep Thailand Factory Celebrates Tenth Anniversary



Mar Introduces 3rd Generation TrueVIS with Best Print/Cut Performance Ever



TrueVIS

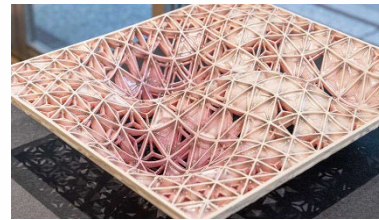
VG3-640 VG3-540 SG3-540 SG3-300

Mar Adds 4-Color UV-LED Flatbed with Excellent Cost Performance to EU Series Lineup



EU-1000MF

Sep Establishment of a Binder-jet 3D Printing Joint Venture Company



Sep Released the metal printer



MPX-90S

Sep Launched the flagship model of dental milling machine



DWX-53DC

Changes to officers (planned)

Effective as of 3/24/2023

Subject to approval in the Annual General Meeting of Shareholders on 3/24/2023

Director scheduled for appointment

Name	Current Position
Yasuhiro Kasahara	—

Auditor scheduled for appointment

Name	Current Position
Megumi Ikuma	—

Auditor scheduled for retirement

Name	Current Position
Shigeki Matsuda	Outside Auditor

Skill Matrix of Directors and Executive Officers

Scheduled after Annual General Meeting of Shareholders on 3/24 ※Executive Officers as of 2023/02

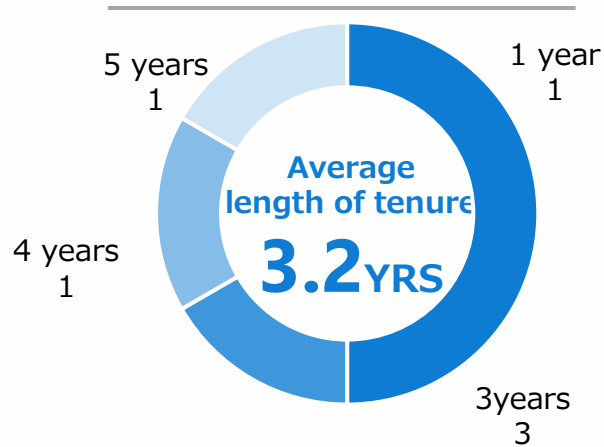
	Name	Fundamental Skills					Strategic Skills					
		Corporate Management	Production, Engineering and R&D	Sales and Marketing	Finance and Accounting	Compliance and Risk Management	Open Innovation and New Business Creation	M&A and Alliance	IT/DX	Corporate Communication	Sustainable Management	Global Experience
President, Representative Director	Kohei Tanabe	●		●			●					●
Director Managing Executive Officer	Toshiharu Uwai	●	●		●	●				●		●
Director Managing Executive Officer	Andrew Oransky	●		●			●					●
Outside Director (Independent)	Osamu Hosokubo	●			●	●	●	●				●
Outside Director (Independent)	Naoko Okada	●		●		●			●	●	●	●
Outside Director	Brian K. Heywood	●		●	●	●	●	●		●		●
Outside Director (Independent)	Yasuhiro Kasahara	●				●	●	●			●	●
Corporate Auditors	Masayasu Suzuki				●							●
Corporate Auditors	Naoki Nagano				●	●						●
Outside Auditors (Independent)	Mitsuhiro Honda				●	●					●	●
Outside Auditors (Independent)	Megumi Ikuma	●			●		●					●
Managing Executive Officer	Hisashi Bito	●	●				●		●			●
Managing Executive Officer	Kazuhiro Ogawa	●	●	●	●	●	●	●		●	●	●
Executive Officers	Yuji Kurata		●						●			●
Executive Officers	Takaaki Koshita		●	●								
Executive Officers	Tony Miller			●			●	●				●

※ Sustainable Management includes the skills of Diversity & Inclusion, HR Development and SDGs

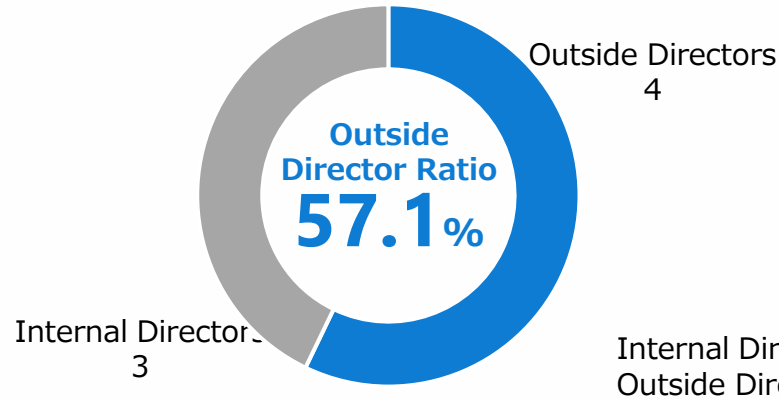
Corporate Governance Highlight

※After approval at the Annual General Meeting of Shareholders on 3/24/2023

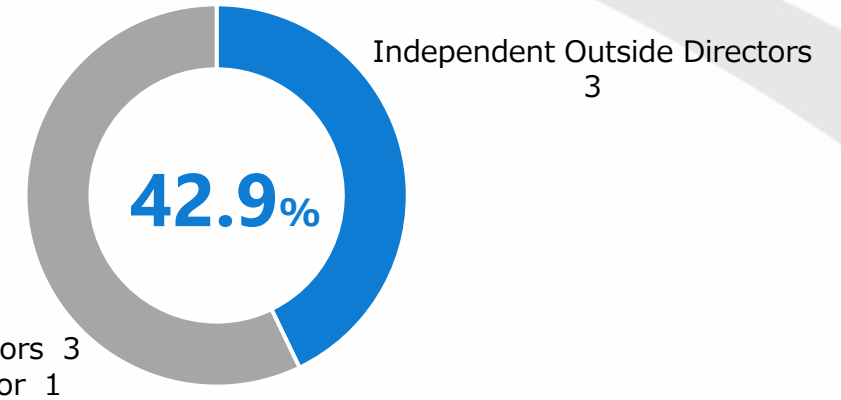
Tenure



Board Structure

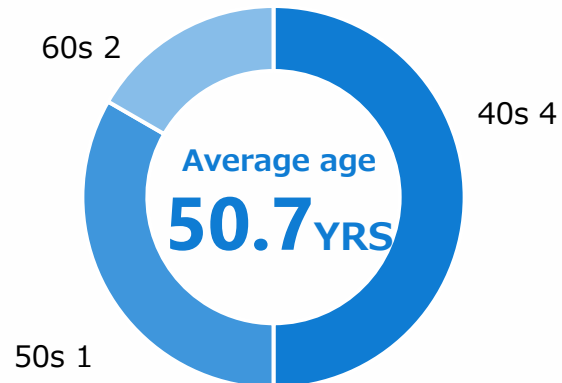


Independence ratio

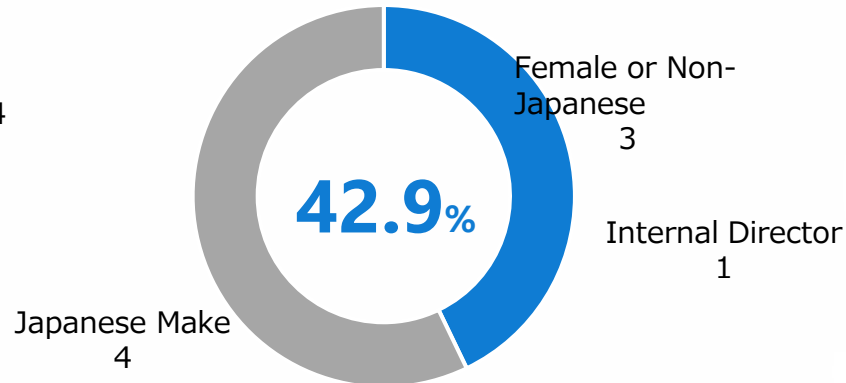


※Excluding newly appointed personnel

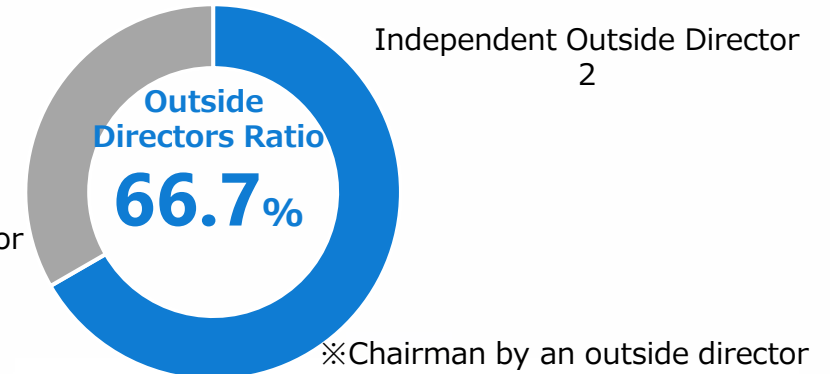
Age



Diversity



Appointment & Compensation Committee Structure



Change in revenue recognition method and treatment of R&D expenses

1. Change in revenue recognition method

We have changed the revenue recognition method starting from FY2022Q1. In accordance with the transitional treatment stated in the Revenue Recognition Accounting Principal 89-2, we have not restated the previous fiscal year's financials. The impact on the financials of this change however is minimal. The YoY comparison have been made with financials that have not been restated.

2. Change in R&D expense treatment

Due to the completion of the factory migration to thailand, **R&D expenses have been moved from COGS to SG&A** starting from FY2022Q1. YoY comparison have been made with financials that have been restated.

3. Sales Category change

Starting from Q1 this year, to clarify the "Growth Area" and "Maintain Area", we have revised our sales category based on **Markets and Products**. Please see the appendix for details

Consolidated financial results

※1 Released on August 5, 2022

※2 Released on November 10, 2022

(Millions of yen)

	2021		2022				YoY change			
	Performance	% of sales	Original forecast	Previous forecast*1	Revised forecast*2	Performance	% of sales	% of sales	Change	Exchange rate impact excluded Real term
Net Sales	45,095	-	49,400	51,900	51,000	50,459	-	5,363	111.9%	101.0%
Gross Profit	23,063	51.1%	25,500	26,300	25,700	25,059	50.4%	1,996	108.7%	94.6%
SGA cost	17,007	37.7%	18,200	18,700	19,000	18,975	37.3%	1,968	111.6%	105.0%
Operating Profit	6,056	13.4%	7,300	7,600	6,700	6,083	13.1%	27	100.5%	65.4%
Ordinary Profit	6,082	13.5%	7,300	7,800	6,800	6,126	13.3%	44	100.7%	66.1%
Net Profit*1	3,733	8.3%	5,300	5,500	4,700	4,327	9.2%	593	115.9%	72.8%
EPS (yen)	299.88		425.42	441.34	377.14	347.69				
Average FX rate (Unit : yen)	USD	109.81	113.00	127.00	132.00	131.46				
	EUR	129.93	128.00	135.00	138.00	138.11				

*1 Net profit attributable to owners of parent

Exchange rate Amount of impact	Net sales	4,901
	Operating Profit	2,120

Consolidated financial results

(Millions of yen)

	2021		2022		YoY change		
	Performance	% of sales	Performance	% of sales	Change	Ratio	Exchange rate impact excluded Real term
Sales by Market							
Visual Communication	20,238	44.9%	23,846	47.3%	3,607	117.8%	104.9%
Digital Fabrication	10,008	22.2%	10,926	21.6%	918	109.2%	99.0%
Dental	6,601	14.6%	6,969	13.8%	367	105.6%	96.5%
Service, Software & Others	8,247	18.3%	8,716	17.3%	469	105.7%	97.5%
Total	45,095	100.0%	50,459	100.0%	5,363	111.9%	101.0%
Sales by Product							
Hardware	22,668	50.3%	25,694	50.9%	3,026	113.4%	102.1%
Supplies	14,437	32.0%	16,319	32.4%	1,881	113.0%	101.5%
Service parts & Others	7,989	17.7%	8,444	16.7%	455	105.7%	97.2%
Sales by Region							
Japan	4,533	10.0%	4,786	9.5%	252	105.6%	-
North America	14,015	31.1%	18,452	36.6%	4,436	131.7%	110.0%
Europe	17,168	38.1%	17,444	34.6%	276	101.6%	95.5%
Asia	3,230	7.2%	2,890	5.7%	(339)	89.5%	87.0%
Others	6,148	13.6%	6,885	13.6%	736	112.0%	100.1%
Total	45,095	100.0%	50,459	100.0%	5,363	111.9%	101.0%

Consolidated financial results

Sales by Product (Old Categories)

(Millions of yen)

	2021		2022 Q3 YTD		YoY change		
	Performance	% of sales	Performance	% of sales	Change	Ratio	Exchange rate impact excluded Real term
Printers	14,411	32.0%	17,418	34.5%	3,006	120.9%	107.9%
Plotters	1,209	2.7%	1,041	2.1%	(167)	86.1%	77.0%
3D Products (DGSHAPE)	7,047	15.6%	7,234	14.3%	187	102.7%	94.5%
Supplies	14,437	32.0%	16,319	32.4%	1,881	113.0%	101.5%
Others	7,989	17.7%	8,444	16.7%	455	105.7%	97.2%
Total	45,095	100.0%	50,459	100.0%	5,363	111.9%	101.0%

Consolidated financial results (3 months)

2021

2022

(Millions of yen)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YoY	QoQ
Net Sales	10,298	11,548	11,566	11,682	11,316	12,768	12,854	13,519	115.7%	105.2%
Gross Profit	5,078	6,062	5,949	5,973	5,681	6,263	6,390	6,724	112.6%	105.2%
%	49.3%	52.5%	51.4%	51.1%	50.2%	49.1%	49.7%	49.7%	(1.4) P	0P
SGA cost	4,046	4,135	4,072	4,752	4,387	4,868	4,766	4,953	104.2%	103.9%
%	39.3%	35.8%	35.2%	40.7%	38.8%	38.1%	37.1%	36.6%	(4.1) P	(0.5) P
Operating Profit	1,031	1,926	1,876	1,221	1,293	1,395	1,624	1,770	145.0%	109.0%
%	10.0%	16.7%	16.2%	10.5%	11.4%	10.9%	12.6%	13.1%	+2.6P	+0.5P
Ordinary Profit	1,108	1,950	1,763	1,258	1,467	1,406	1,558	1,693	134.5%	108.7%
%	10.8%	16.9%	15.3%	10.8%	13.0%	11.0%	12.1%	12.5%	+1.7P	+0.4P
Net Profit *	(215)	1,796	1,227	925	925	1,009	1,082	1,309	141.5%	121.0%
%	—	15.6%	10.6%	7.9%	8.2%	7.9%	8.4%	9.7%	+1.8P	+1.3P
EPS(yen)	(17.34)	144.38	98.55	74.29	74.25	81.01	86.87	105.56		

* Net profit attributable to owners of parent

R&D cost for previous FY moved from COGS to SG&A

Consolidated financial results (3 months)

(Millions of yen)

	2021				2022					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YoY	QoQ
Sales by Market										
Visual Communication	4,680	5,240	5,345	4,972	5,186	5,939	6,199	6,521	131.2%	105.2%
Digital Fabrication	2,198	2,593	2,529	2,687	2,509	2,840	2,686	2,890	107.6%	107.6%
Dental	1,373	1,756	1,576	1,895	1,529	1,879	1,621	1,938	102.3%	119.5%
Service, Software & Others	2,046	1,958	2,114	2,127	2,090	2,110	2,347	2,168	101.9%	92.4%
Total	10,298	11,548	11,566	11,682	11,316	12,768	12,854	13,519	115.7%	105.2%
Sales by Product										
Hardware	5,063	5,953	5,756	5,896	5,843	6,472	6,138	7,240	122.8%	118.0%
Supplies	3,247	3,693	3,781	3,715	3,485	4,236	4,427	4,169	112.2%	94.2%
Service parts & Others	1,987	1,902	2,028	2,070	1,987	2,059	2,288	2,109	101.9%	92.2%
Sales by Region										
Japan	1,167	1,051	1,113	1,201	1,347	1,063	1,164	1,211	100.8%	104.0%
North America	3,103	3,983	3,725	3,202	3,859	4,752	4,644	5,196	162.3%	111.9%
Europe	3,739	4,162	4,346	4,919	3,880	4,414	4,456	4,692	95.4%	105.3%
Asia	723	808	755	943	772	700	765	653	69.3%	85.4%
Others	1,564	1,543	1,624	1,415	1,455	1,839	1,824	1,765	124.7%	96.8%
Total	10,298	11,548	11,566	11,682	11,316	12,768	12,854	13,519	115.7%	105.2%

Consolidated financial results (3 months)

Sales by Product (Old Categories)

(Millions of yen)

	2021				2022					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YoY	QoQ
Printers	3,232	3,777	3,797	3,604	3,840	4,334	4,173	5,070	140.7%	121.5%
Plotters	336	283	265	324	305	264	241	229	70.9%	95.2%
3D Products (DGSHAPE)	1,494	1,892	1,692	1,967	1,697	1,873	1,723	1,939	98.6%	112.6%
Supplies	3,247	3,693	3,781	3,715	3,485	4,236	4,427	4,169	112.2%	94.2%
Others	1,987	1,902	2,028	2,070	1,987	2,059	2,288	2,109	101.9%	92.2%
Total	10,298	11,548	11,566	11,682	11,316	12,768	12,854	13,519	115.7%	105.2%

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%
SGA cost		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 2021 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%

FY2023 H1/H2 Forecast

(Millions of yen)

	2022				2023					
	Performance	% of sales	Performance	% of sales	H1 Forecast	Ratio	% of sales	H2 Forecast	Ratio	% of sales
Net Sales	24,085	-	26,374	-	28,000	116.3%	-	30,100	114.1%	-
Gross Profit	11,945	49.6%	13,114	49.7%	13,400	112.2%	47.9%	14,300	109.0%	47.5%
SGA cost	9,255	38.4%	9,719	36.9%	10,400	112.4%	37.1%	10,300	106.0%	34.2%
Operating Profit	2,689	11.2%	3,394	12.9%	3,000	111.6%	10.7%	4,000	117.8%	13.3%
Ordinary Profit	2,874	11.9%	3,252	12.3%	3,000	104.4%	10.7%	4,000	123.0%	13.3%
Net Profit*	1,934	8.0%	2,392	9.1%	2,200	113.7%	7.9%	3,200	133.8%	10.6%

* Net profit attributable to owners of parent

FY2023 H1/H2 Forecast

(Millions of yen)

2022

2023

Sales by Markets	2022		2022		2023			2023		
	Performance	% of sales	Performance	% of sales	H1 Forecast	Ratio	% of sales	H2 Forecast	Ratio	% of sales
Visual Communication	11,125	46.2%	12,721	48.2%	14,050	126.3%	50.2%	15,050	118.3%	50.0%
Digital Fabrication	5,349	22.2%	5,576	21.2%	5,450	101.9%	19.5%	6,150	110.3%	20.4%
Dental	3,409	14.2%	3,560	13.5%	4,200	123.2%	15.0%	4,400	123.6%	14.6%
Service, Software & Others	4,200	17.4%	4,515	17.1%	4,300	102.4%	15.3%	4,500	99.6%	15.0%
Total	24,085	100.0%	26,374	100.0%	28,000	116.3%	100.0%	30,100	114.1%	100.0%
Sales by Products										
Hardware	12,316	51.1%	13,378	50.7%	15,000	121.8%	53.6%	16,600	124.1%	55.1%
Supplies	7,722	32.1%	8,597	32.6%	8,750	113.3%	31.2%	9,050	105.3%	30.1%
Service parts & Others	4,046	16.8%	4,398	16.7%	4,250	105.0%	15.2%	4,450	101.2%	14.8%
Sales by Regions										
Japan	2,411	10.0%	2,375	9.0%	2,600	107.8%	9.3%	2,700	113.7%	9.0%
North America	8,611	35.8%	9,840	37.3%	10,550	122.5%	37.7%	11,150	113.3%	37.0%
Europe	8,295	34.4%	9,149	34.7%	9,300	112.1%	33.2%	9,900	108.2%	32.9%
Asia	1,472	6.1%	1,418	5.4%	1,750	118.9%	6.2%	2,050	144.5%	6.8%
Others	3,294	13.7%	3,590	13.6%	3,800	115.3%	13.6%	4,300	119.8%	14.3%
Total	24,085	100.0%	26,374	100.0%	28,000	116.3%	100.0%	30,100	114.1%	100.0%

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.