

# Roland DG Corporation

## Consolidated Financial Results for the Fiscal Year December 31, 2021

February 18, 2022

# | Summary

## FY2021 Result

**Large increase in both sales and profits** vs. previous year (FY2020) and before COVID (FY2019)

## FY2022 Forecast

Expected to further **increase sales and profits** YoY  
(Net Sales +9.5%, Operating Profit +20.5%, Net Profit +42.0%)

## Mid-term Plan Update (2021-2023)

**Raise financial target** and update growth strategy

**1.**

## **Financial Summary**

**2. Consolidates Financial Forecast**

**3. Mid-term Plan Update**

**4. Appendix**

Large increase in both sales and profits vs. previous year (FY2020) and before COVID(FY2019)

## FY2021 overview

### FY2021

#### ■ Demand was strong for capital investment

- Demand for infection caution sign slowed in the latter half of the year, and demand for indoor and outdoor advertisement recovered.
- Demand continued to grow in the growing dental market

#### ■ Despite **supply-side unstableness**, sales impact was **minimized**

- Uncertainties continued due to shortage of parts and long ship delivery time
- Temporary factory contributed to responding to growing demand
- Suppressing the impact of soaring parts prices by reducing costs

### FY2021 Q4

#### ■ Earnings forecast revised up due to **continued demand** (released on December 23, 2021)

- Demand remained strong as expected
- Due to supply delays, transportation inventory and order backlog increased resulting in a slight shortfall to the revised forecast

# | Response to demand increase

## ■ Set up a temporary factory with a production area in Thailand

- To meet the growing demand for dental milling machines
- Temporary factory with a product assembly area was set up on the premises, and operation started in late October 2021.



Installation of a temporary factory



To be used until Mar 2022 when the expansion area starts operation



680m<sup>2</sup> for assembly, 200m<sup>2</sup> for parts storage

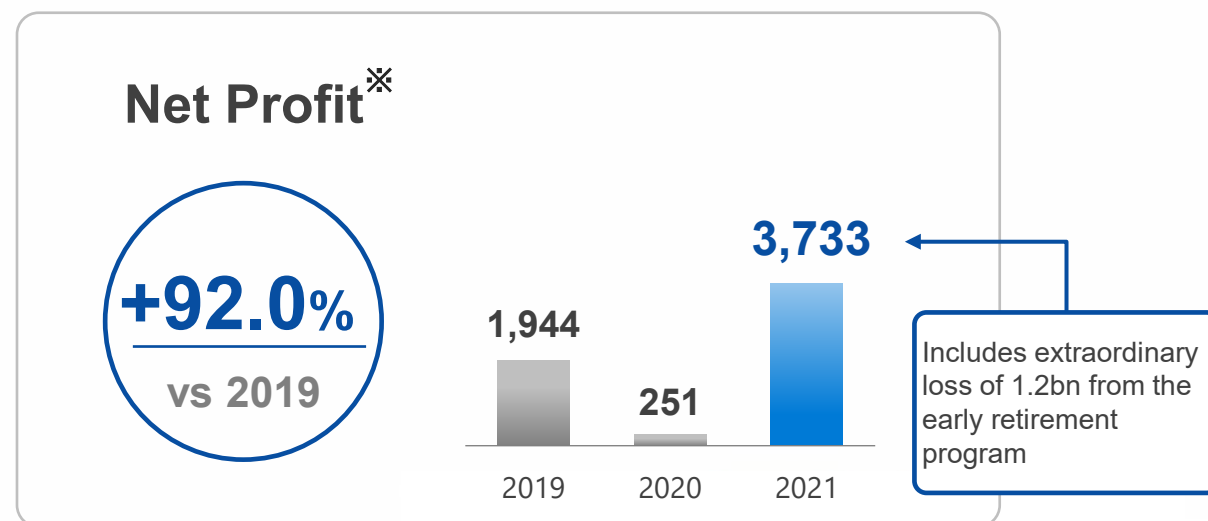
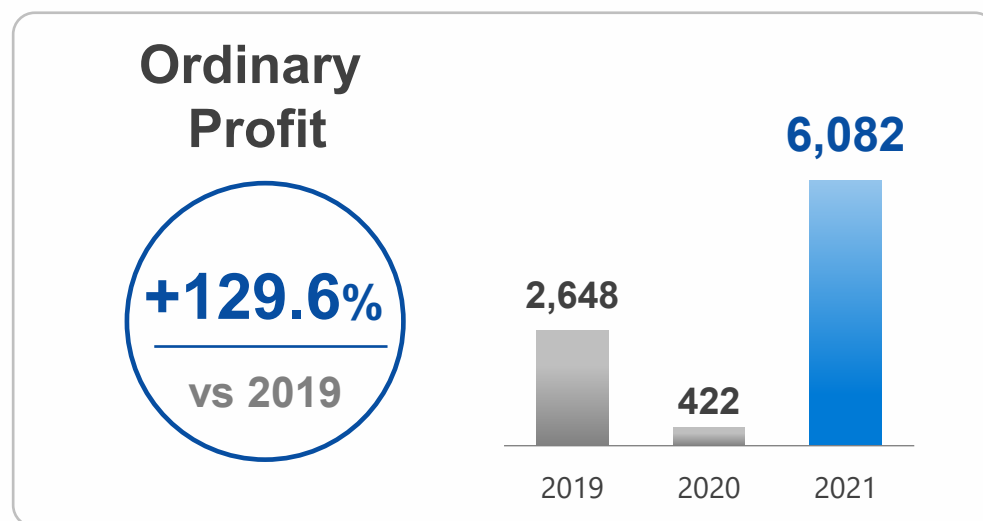
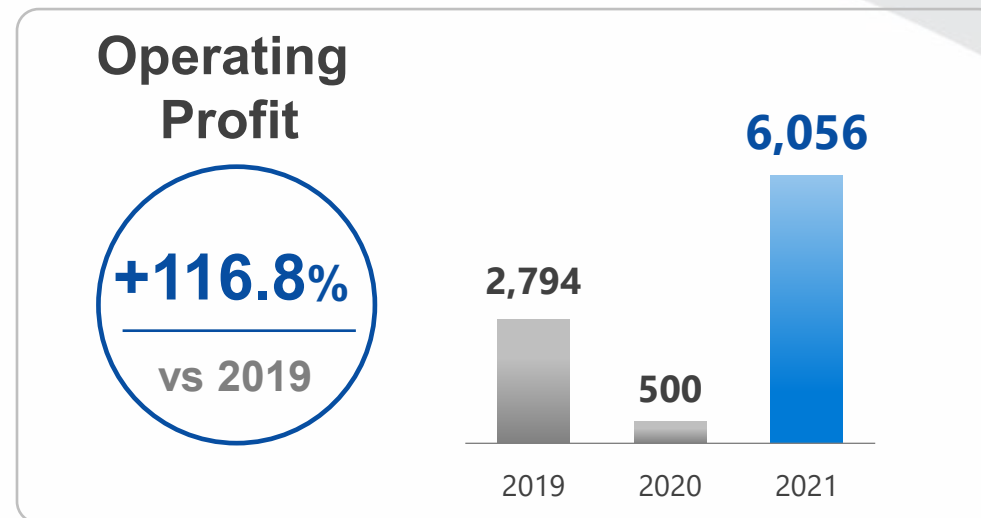
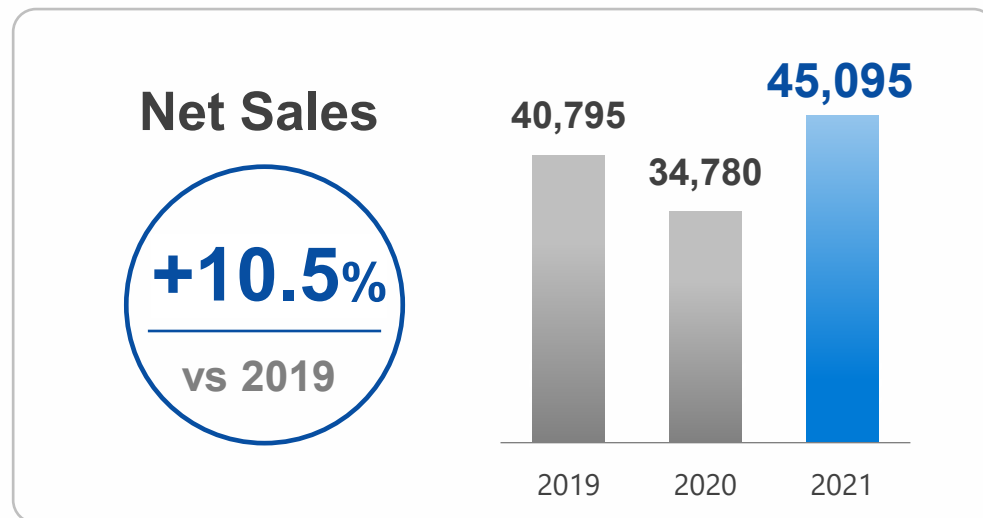


Temporary factory in operation

# Exceeded pre-COVID level, moving to a new stage of growth

YoY performance

(Millions of yen)



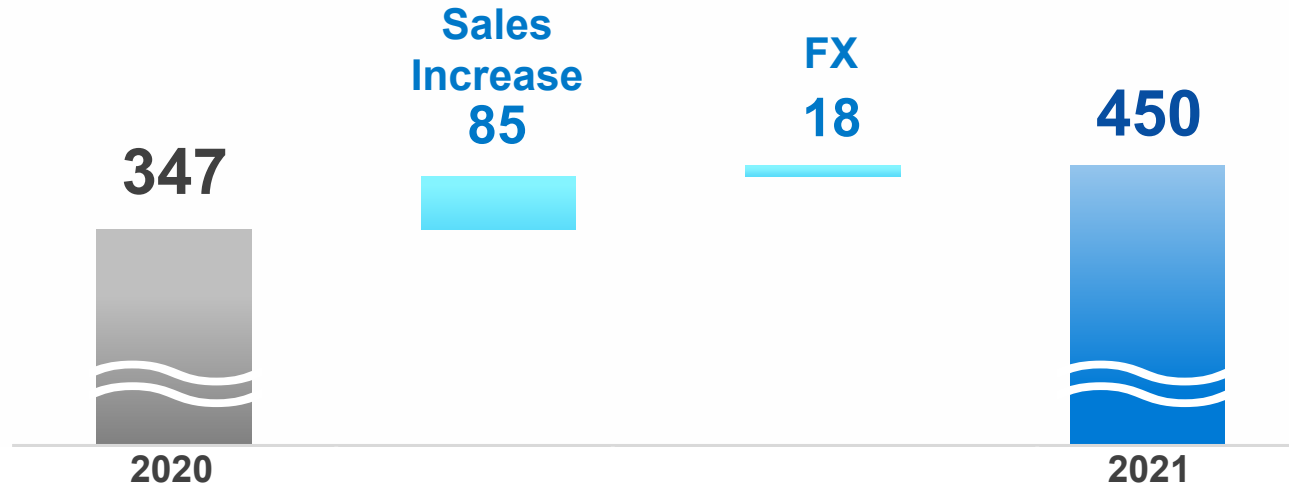


# Sales and Operating Profit delta breakdown

## Variance Analysis YoY

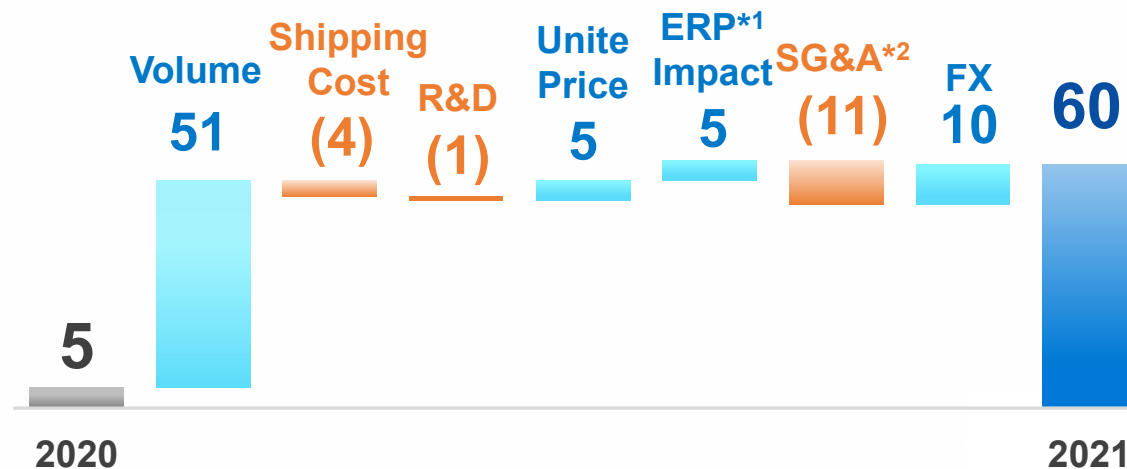
(100 Millions of Yen)

Net Sales



Average FX rate (Unit : Yen)	USD	106.83	109.81	102.8%
	EUR	121.86	129.93	106.6%

Operating Profit



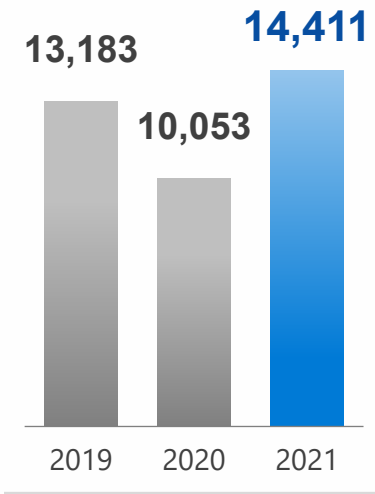
\*1 Early Retirement Program

\*2 Excludes personnel cost impact due to the Early Retirement Program

# Printer Demand recovered while Dental product growth continued

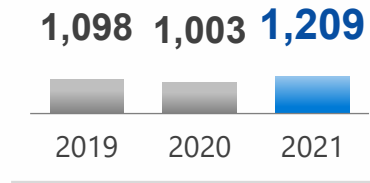
## FY2021 Sales by Products

(Millions of yen)



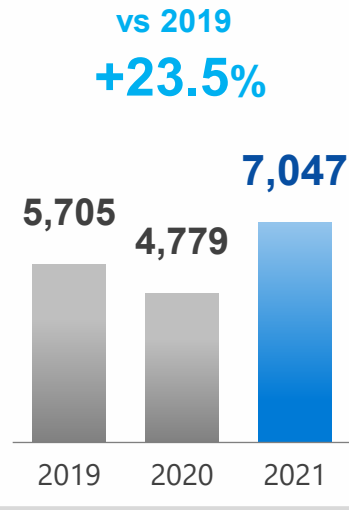
**Printers**

- Continued output demand for infection caution signs
- Increase in signage and retail UV printers
- Strong small desktop-printer sales for inhouse and small businesses



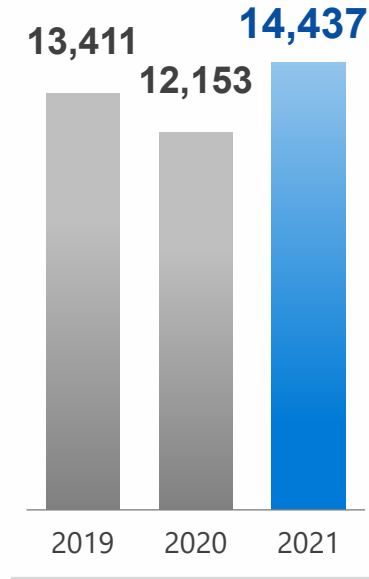
**Plotters**

- Large format models for sign market increased
- Desktop cutting machine increased for inhouse use



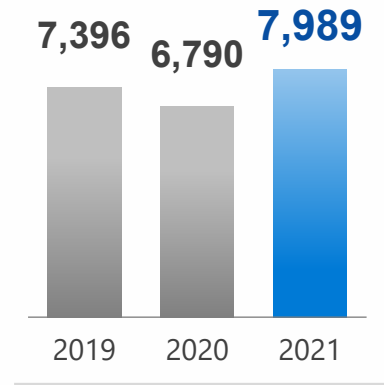
**3D Products  
(DGSHAPE)**

- Demand for dental remained solid
- Growth in emerging markets incl. Latin America, Middle East, India and Africa where digitization of dental procedure is expanding
- Introduced emerging market model



**Supplies**

- Strong output demand for infection caution signs
- Ink consumption increased by recovery in ads and events



**Others**

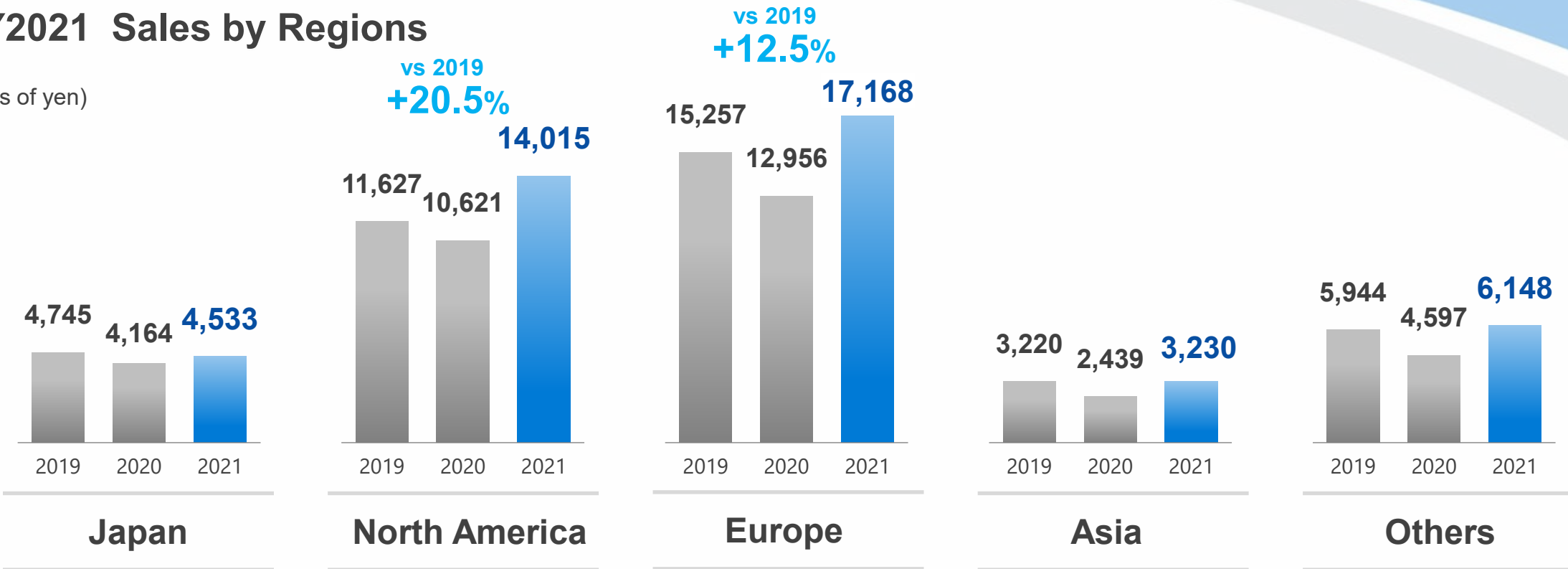
- Service parts increased due to improvement in utilization



# Grew in North America and Europe where capex demands were strong

## FY2021 Sales by Regions

(Millions of yen)



- Printers and dental milling machines increased despite limitation in economic activities due to the state of emergencies
- Output declined due to limitation on events; eco-solvent inks showed slight decline

- Printer increased due to recovery in output demand
- Desktop printers for inhouse and small businesses grew
- Dental milling machines increase due to production in-housing

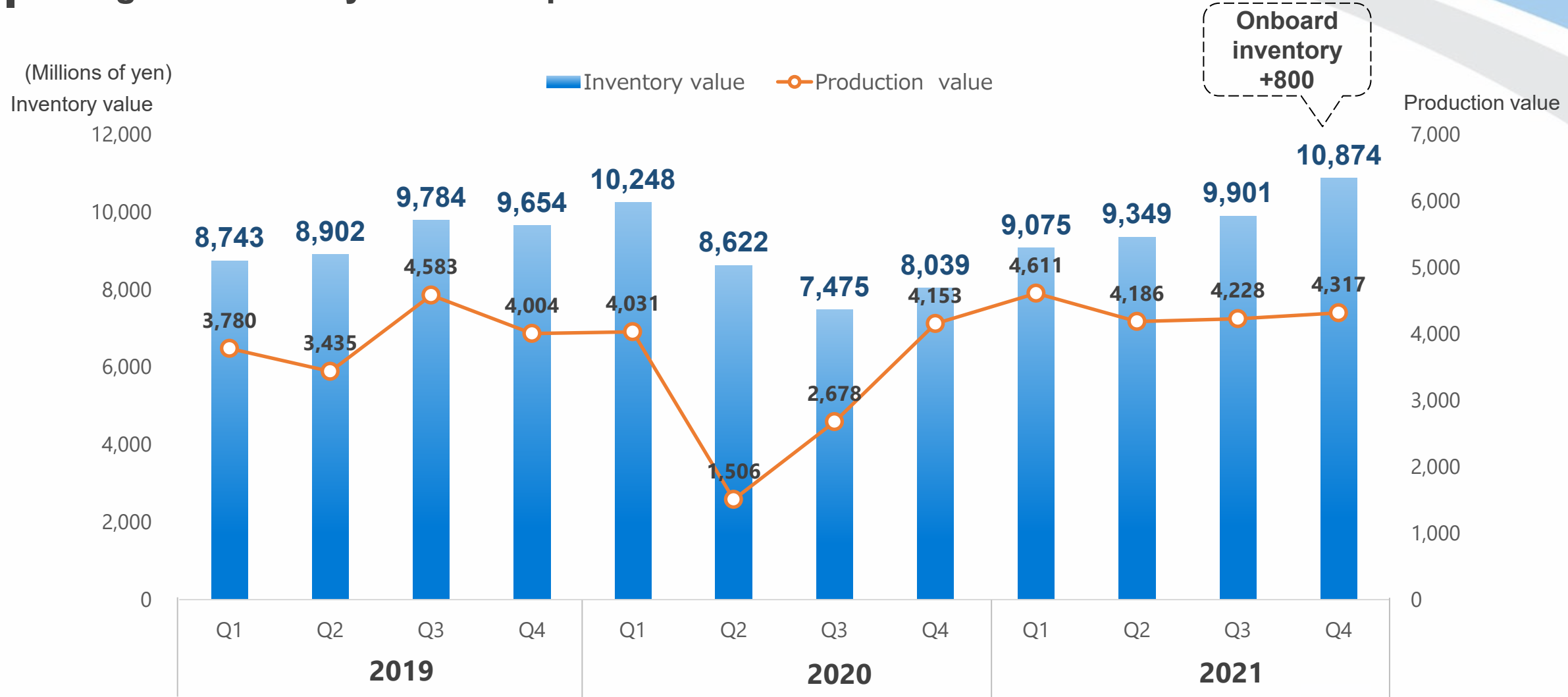
- Investment for printers increased mainly for the signage market
- Dental milling machines remains solid
- FX impact

- Dental milling machines and service parts increased in China and Korea
- Printers weak but dental milling machines increased in ASEAN region
- Strong dental milling machines sales in India

- Sales increased in Australia from printers and ink growth as well as FX impact
- Printers and dental milling machines increased in Latin America
- Sales growth in Middle East and Africa

# Inventory increased due to parts shortage and shipping delay

## Change in inventory value and production value



# Balance sheet

## Balance sheet summary (as of 12/31/2021)

(Millions of yen)



※Change from the end of previous fiscal year

1. Financial Summary

**2. Consolidates Financial Forecast**

3. Mid-term Plan Update

4. Appendix

# Overview and key assumptions of the guidance

FY2022

## FY2022 overview

- Expand and develop **personalized and customized (DF※1)** category
- Sales **growth in emerging market** and dental clinics where digitization is accelerating
- Maintain customer base and profitability in sign (VC※2) category

※1 Digital Fabrication ※2 Visual Communication

## Assumptions for the guidance

- Continued demand expected in our business areas from continued economic recovery despite continuation of COVID prevention
- Assume that procurement difficulty will remain through H1 but will improve going into H2

# Full year financial forecast

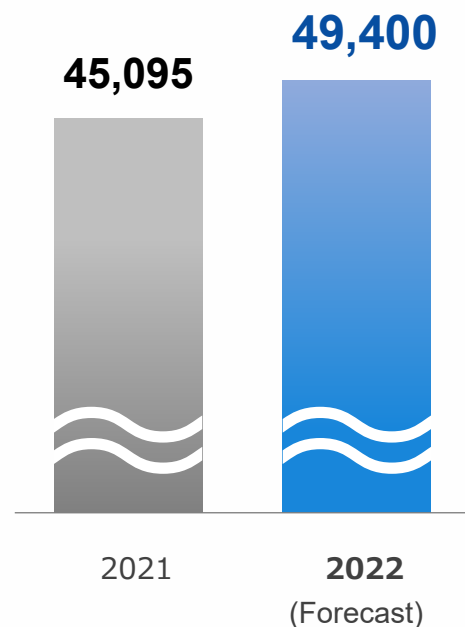
## FY2022 Forecast

(Millions of yen)

### Net Sales

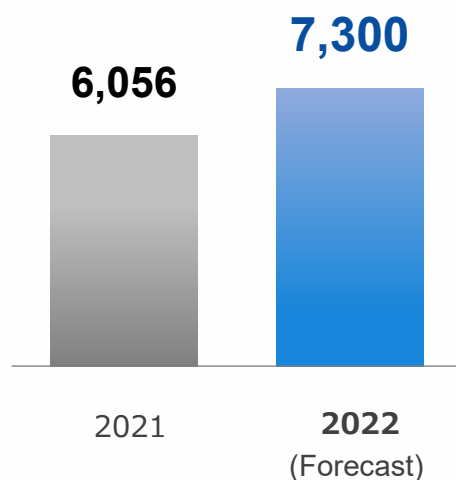
VS 2019

**+9.5%**



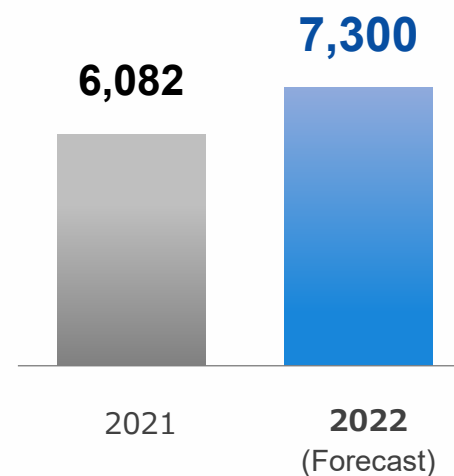
### Operating Profit

**+20.5%**



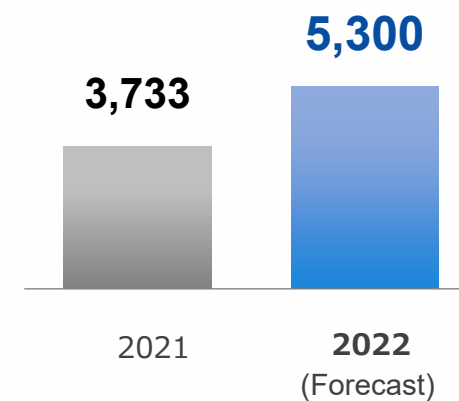
### Ordinary Profit

**+20.0%**



### Net Profit ※

**+42.0%**



Average FX Rate(yen)	2021 Actual	2022 Forecast	
USD	109.81	113.00	102.9%
EUR	129.93	128.00	98.5%

※ Net profit attributable to owners of parent



# Account for R&D expenses in SG&A from FY2022

FY financials

**With the completion of production migration to the Thai factory, R&D expenses will be changed from cost to SG&A**

(Millions of yen)	2021		2022 Forecast Before change		2022 Forecast After change		Difference	
	Performance	% of sales	Forecast	% of sales	Forecast	% of sales	Change	Ratio
Sales	45,095	100.0%	49,400	100.0%	<b>49,400</b>	100.0%		
COGS	25,127	55.7%	27,100	54.9%	<b>23,900</b>	48.4%	(3,200)	6.5%
Gross Profit	19,968	44.3%	22,300	45.1%	<b>25,500</b>	51.6%		
SG&A	13,912	30.9%	15,000	30.4%	<b>18,200</b>	36.8%	3,200	6.5%
Operating Profit	6,056	13.4%	7,300	14.8%	<b>7,300</b>	14.8%		

## Comparison of COGS ratio based on previous accounting method

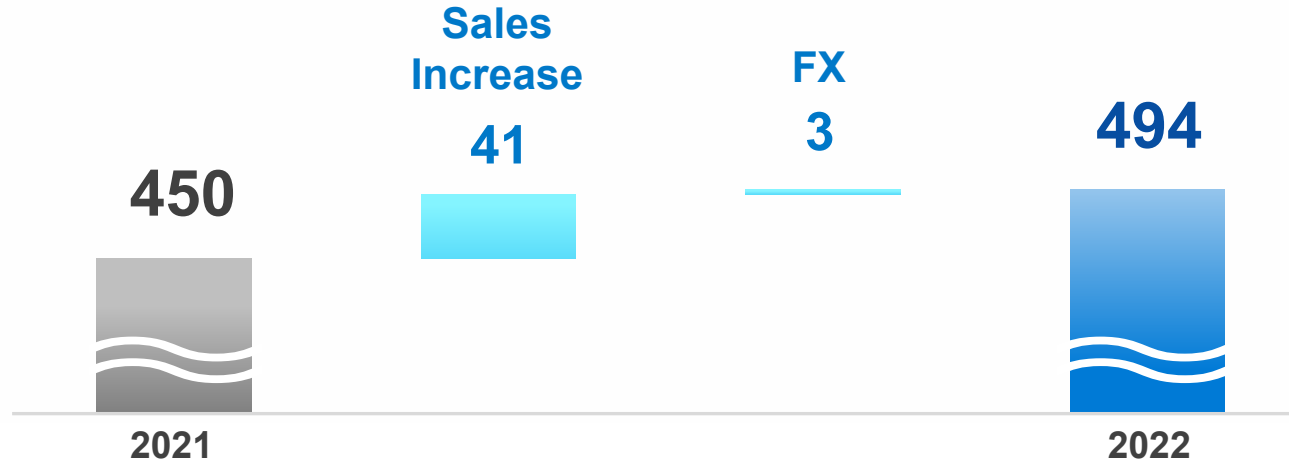
- SG&A ratio will improve 0.5pt to 30.4% before accounting method change
- COGS ratio to improve 0.8pt to 54.9% before accounting method change

# Sales and Operating Profit delta breakdown

## Variance Analysis YoY

(100 Millions of Yen)

Net Sales



Average FX rate (Unit : Yen)	USD	109.81	113.00	102.9%
	EUR	129.93	128.00	98.5%

Operating Profit

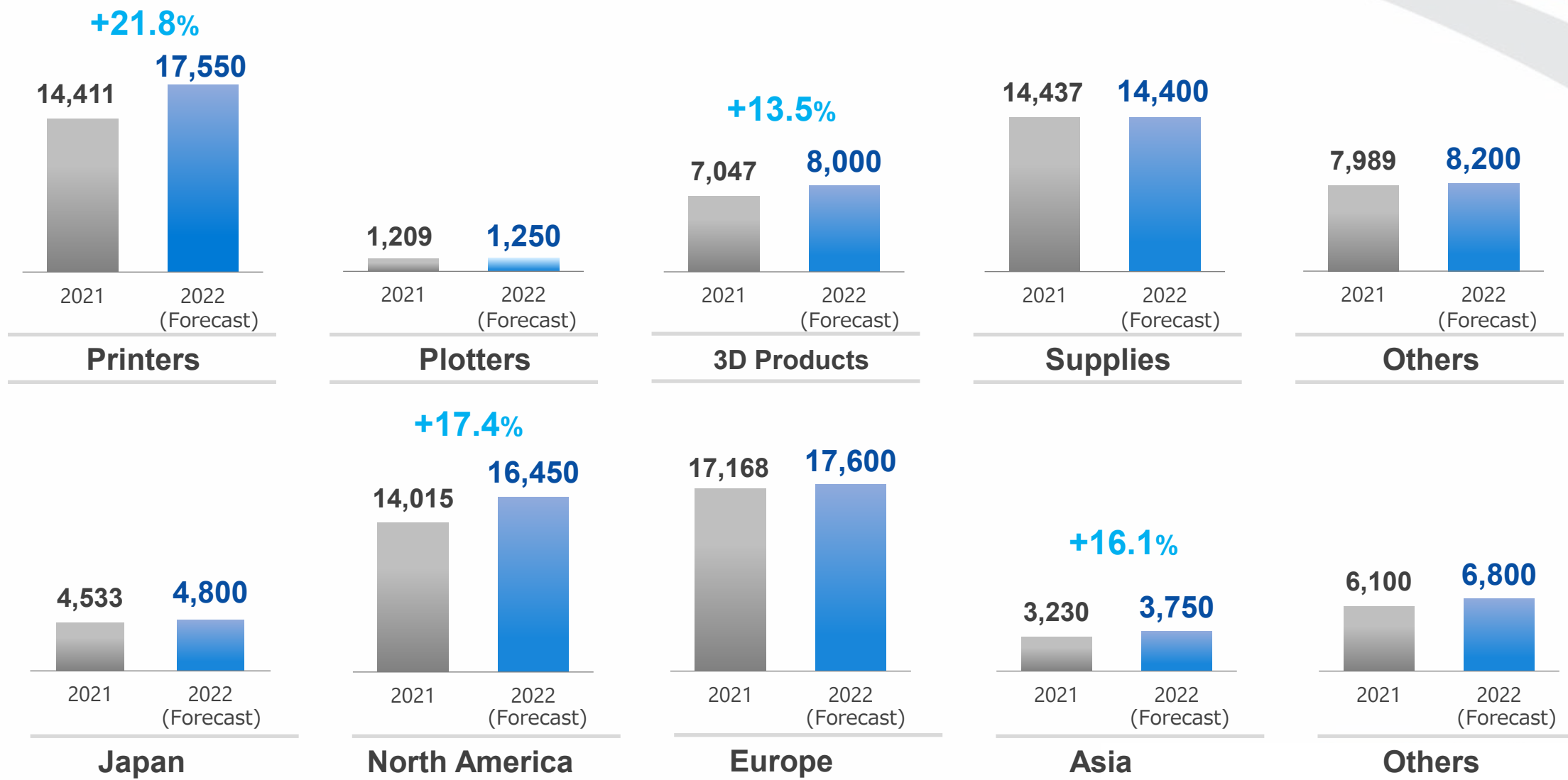


\*1 Early Retirement Program

# Full year financial forecast

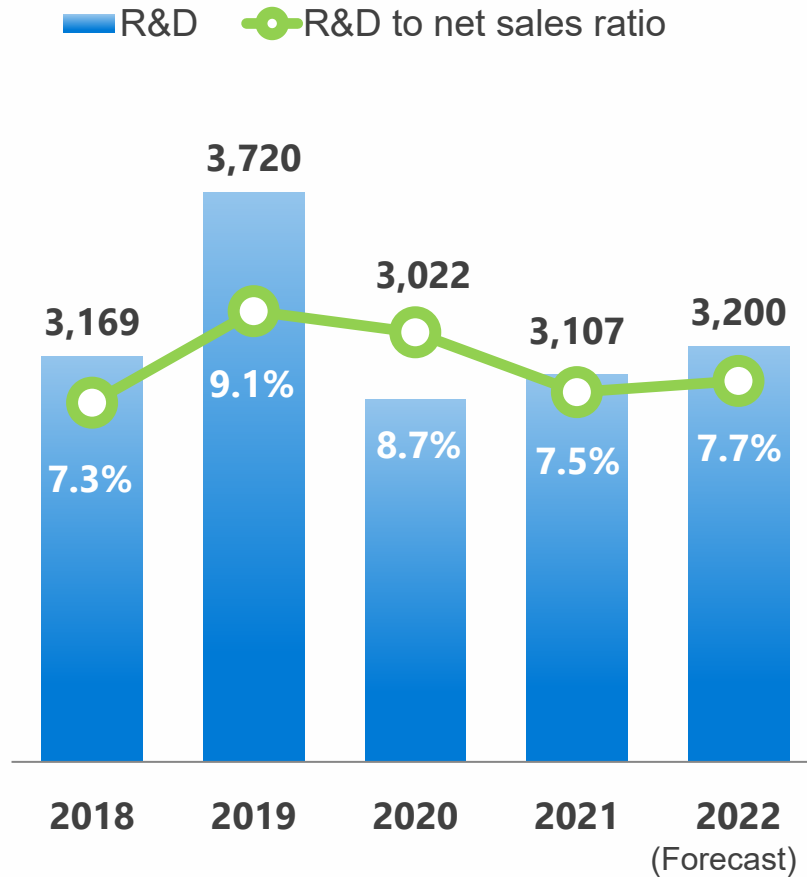
## Sales by Products & Regions ※Forecast August 6, 2021

(Millions of yen)

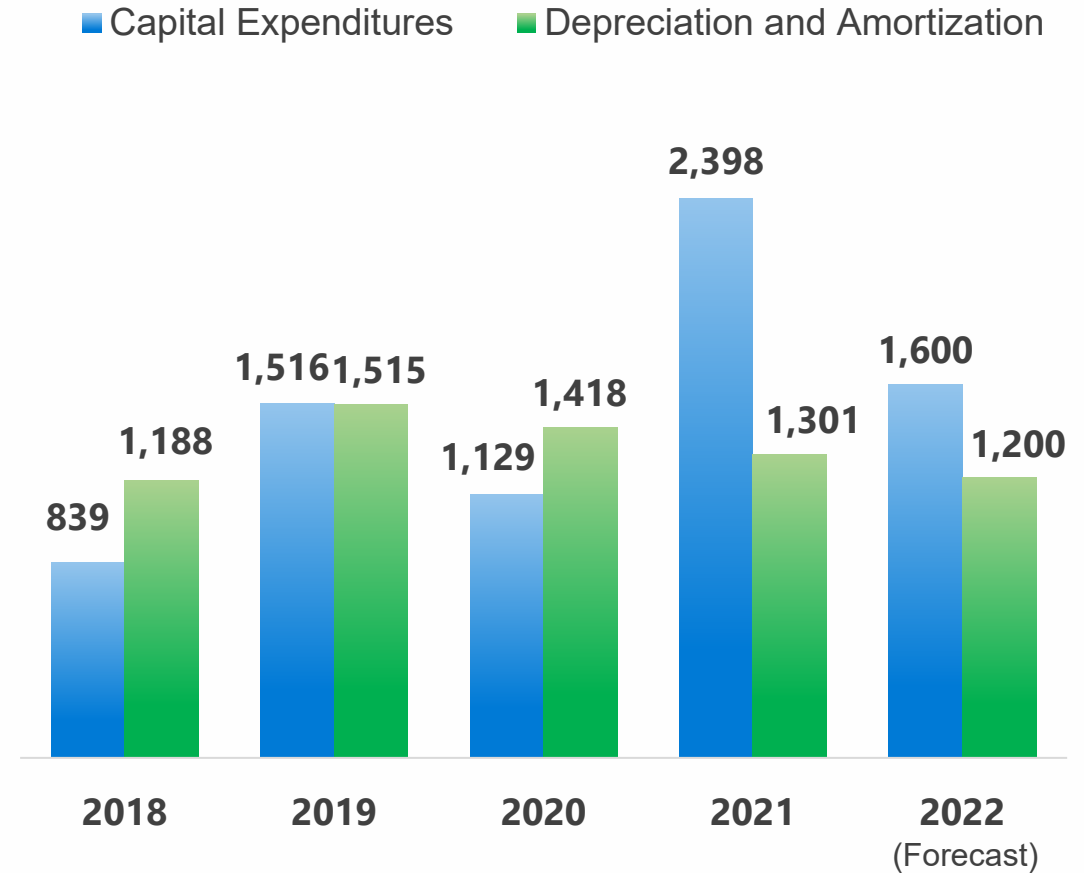


# R&D, Capital Expenditures, and Depreciation and Amortization

(Millions of Yen)



(Millions of Yen)

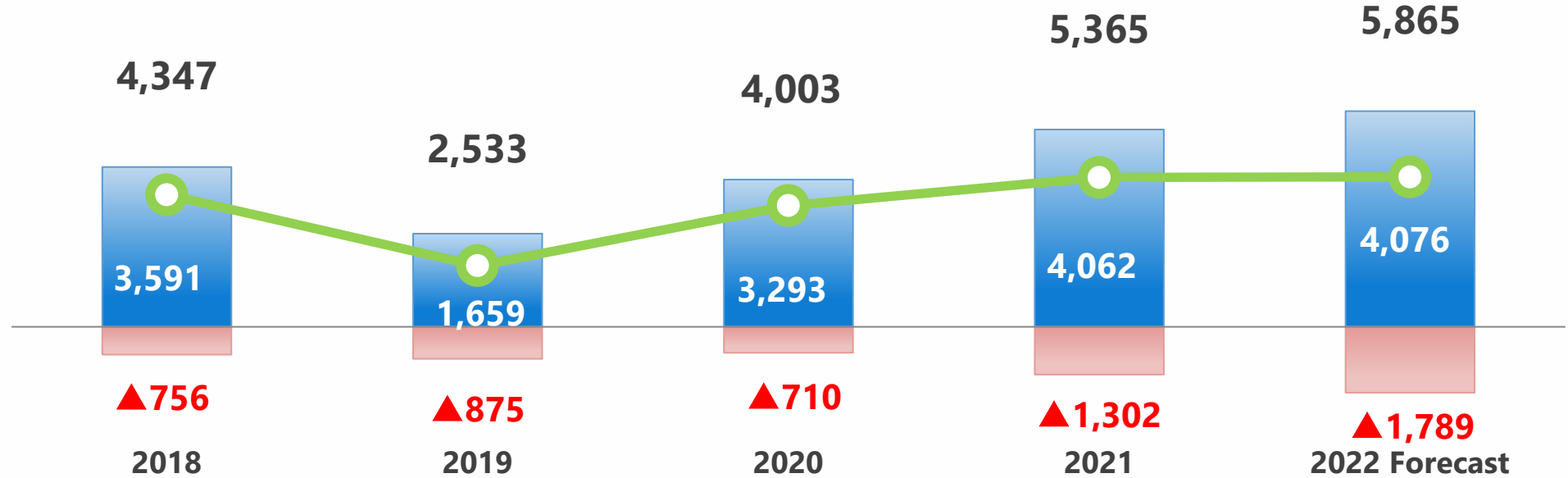


\*IFRS 16 has been applied since FY2019

# Free Cash Flows

(millions of Yen)

Net cash used in investing activities   Net cash provided by operating activities   Free Cash Flows

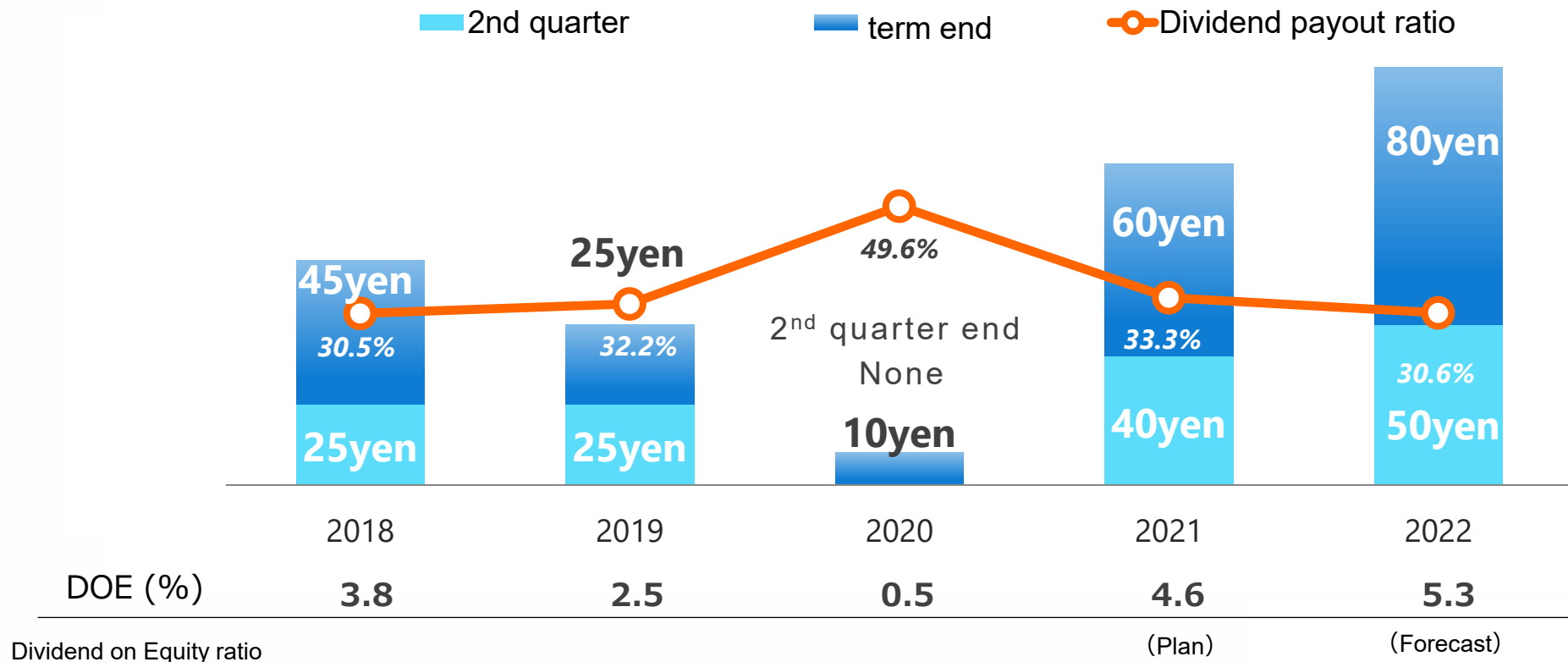


# Dividend Forecast

**Divident Policy (FY2021 to FY2023) :** 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

**FY2021 plan :** 40 Yen paid as interim dividend, 60 Yen planned for the year-end dividend payout ratio will be 33.3% (Determined with the approval of the Annual General Meeting of Shareholders on 3/24)

**FY2022 forecast :** **130 Yen** – up 30 Yen from FY2021. Annual dividend payout ratio to be **30.6%**





# Changes to officers (planned)

Effective as of 3/24/2022

Subject to approval in the Annual General Meeting of Shareholders on 3/24/2022

## Director scheduled for appointment

Name	New Position	Current Position
Andrew Oransky	Director	Roland DGA Corporation President & CEO (US Subsidiary)

## Director scheduled for retirement

Name	Current Position
Eli Keersmaekers	Director
Takuo Hirose	Outside Director

## Auditor scheduled for reappointment

Name	Current Position
Masayasu Suzuki	Auditor

# Skill Matrix of Directors and Executive Officers

Scheduled after Annual General Meeting of Shareholders on 3/24 ※Executive Officers as of 2022/02

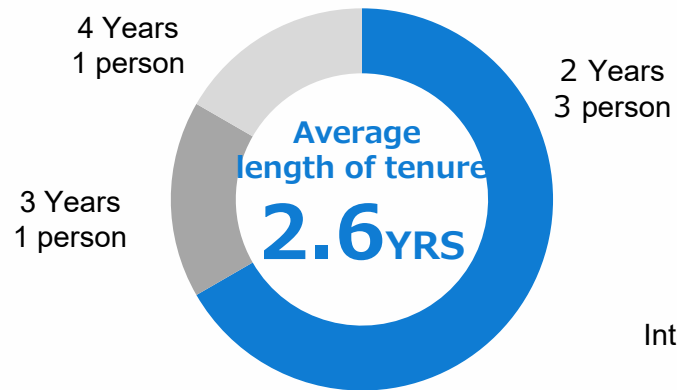
Name		Fundamental Skills					Strategic Skills					
		Corporate Management	Production, Engineering and R&D	Sales and Marketing	Finance and Accounting	Compliance and Risk Management	Open Innovation and New Business Creation	M&A and Alliance	IT/DX	Corporate Communication	Sustainable Management *	Global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

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

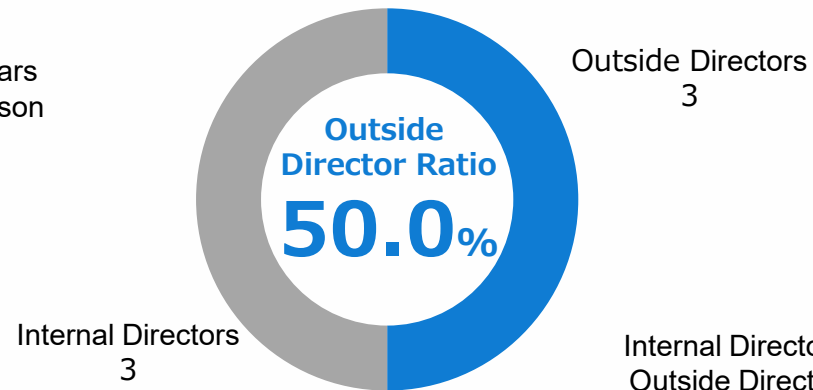
# Corporate Governance Highlight

※After approval at the Annual General Meeting of Shareholders on 3/24/2022

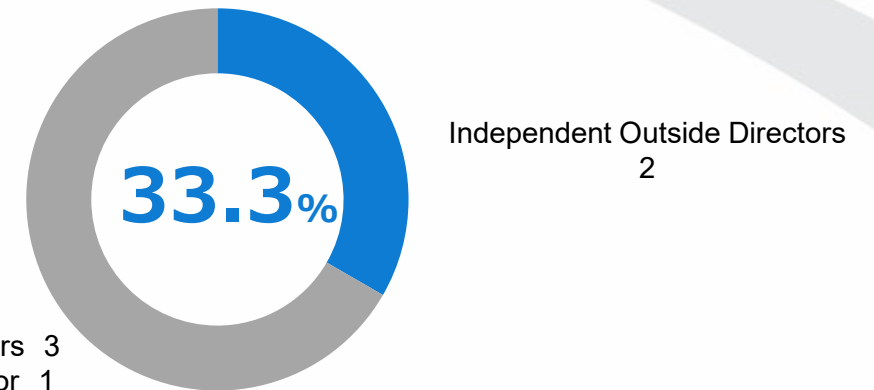
## Tenure



## Board Structure

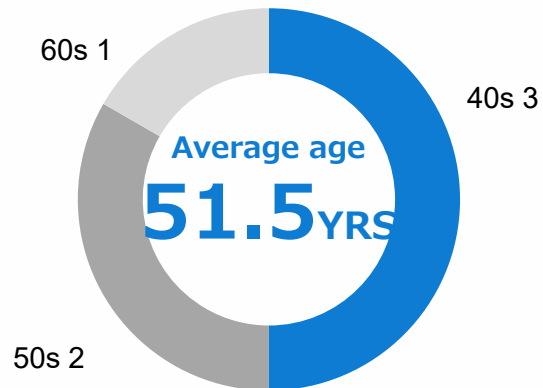


## Independence

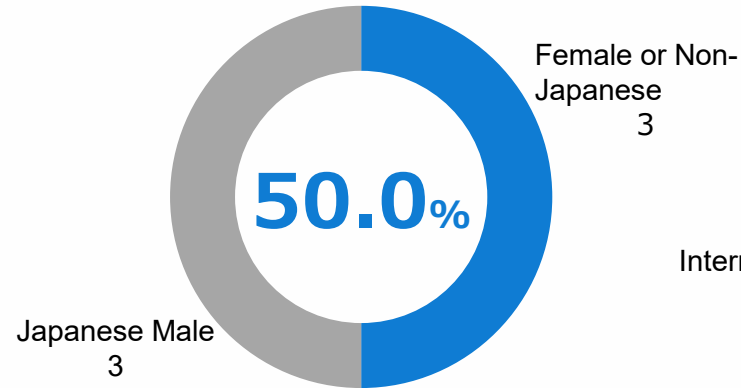


※Excluding newly appointed personnel

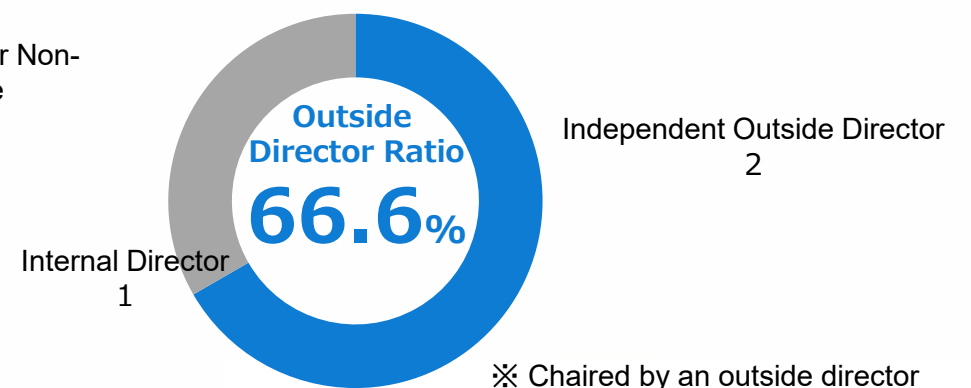
## Age



## Diversity



## Appointment & Compensation Committee Structure

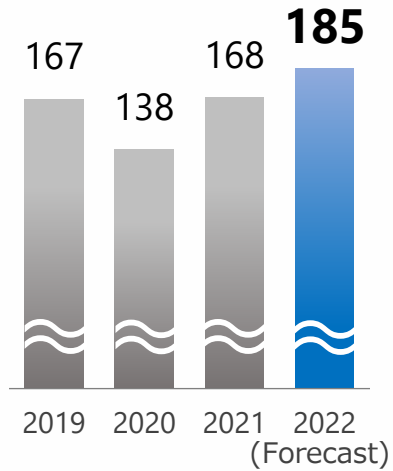


※ Chaired by an outside director

1. Financial Summary
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3. Mid-term Plan Update
4. **Appendix**

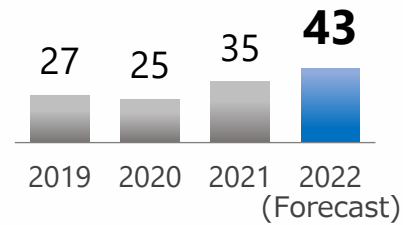
# Historical and 2022 forecast based on new category

(100 Millions of Yen)



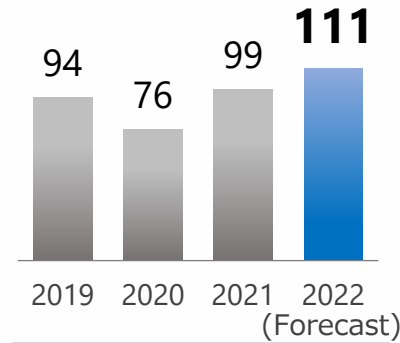
## VC-SOL

- Solid investment demand
- Output demand incl. signs will increase ink sales
- Cutting machines for sign market to increase



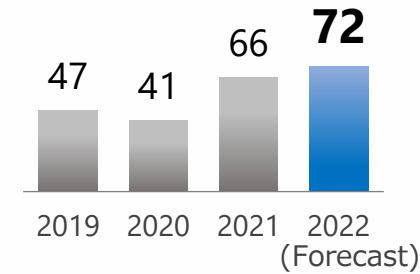
## VC-Other

- UV printers to grow by promoting Print & Cut function and advantages of ink
- Textile printers to increase by regional expansion of Co-Creation products



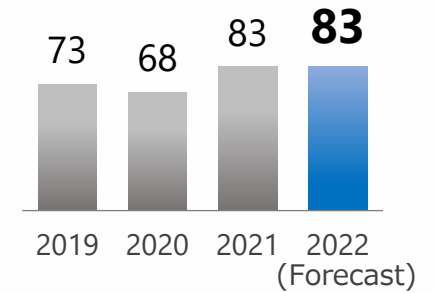
## Digital Fabrication

- Retail desktop UV printers to stay flat
- Small desktop printers for in-house / small business to grow
- Co-Creation product for object printing to increase



## Dental






- Grow into clinics with inhouse labs in addition to dental labs
- Develop sales channel in emerging countries e.g. Middle East and Latin America
- Expand application including Dentures and implants



## Service, Software & Other

- Maintenance fee to increase while service parts decline
- Improve service support through connected technologies and educate market

# New product category overview

Product Category		Customer	Uses and Applications	Products	Model
<b>Visual-Communication</b>	<b>VC-Solvent</b>	Sign shops Printing shops	Outdoor sign Store interior/displays Banners Car wrapping	Solvent printers	VG2 series SG2 series 
	<b>VC-Other</b>	Sign shops Printing shops Print / design companies	Out/indoor sign Stickers and labels Design prototypes Textile / apparel	UV Printers Textile printers Large format cutters	LEC2 series Texart series EU-1000 GR2 series 
<b>Digital Fabrication</b>		Small/semi-industrial business Retail stores Sole business owners	Object printing Stickers Small object milling Marking	Small printers Small cutters 3D milling machines Engravers Metal Printers	LEF series BN-20/20A LEC2 Series MDX Series MPX-95 
<b>Dental</b>		Dental labs Dental clinics	Dental prosthesis	Dental milling machines	DWX series 
<b>Service, Software &amp; Others</b>		VC, DF, Dental customers	Spare parts Maintenance services Software Apps	Service parts Maintenance Software	Print head Roland DG Connect DWINDEX2 



# Product launched this year

VC...Visual Communication

DF...Digital Fabrication

SSO...Service, Software & Others

MULTI-PIN CLAMP  
(for DWX-42W)



Dental

Open edge adapter  
(for DWX-52D)



Dental



**DWX-52Di**

SSO

DWINDEX2



Software to support efficient business operations, including visualization of dental milling machine operation status

Jan

Feb

Mar

Apr

May

Jun

Jul

Aug

Sep

Oct

Nov

Dec



VC

**VersaUV**  
LEC2-640 LEC2-330



SSO



**Roland DG Connect**  
for Everything Creative

VC



**EU-1000MF**

DF



DF



**VersaSTUDIO**  
SIGN MAKER BN-20A

Expanded product line for desktop printers – BN-20 – that increased under COVID

DF



**VersaUV**  
LEC2 S-Series

DF



UV Ink "V-BOND" than can be used for toys

VC



New addition of Red and Orange color UV inks



**CAMM-1**  
GR2-640 GR2-540

XT-640S and LEC2 S-Series launched in North America

**Roland**

# Helped signages for Hamamatsu City's vaccination site

- Supported printing reception and guidance signs at vaccination sites using our printer
- Printed in English, Portuguese, Chinese, Vietnamese, Tagalog, and Spanish with the support of our overseas sales partners

Printed by our UV Printer VersaUV LEC2-640



Print design data available on our website  
for usage in vaccination sites

Imagine. BLOG

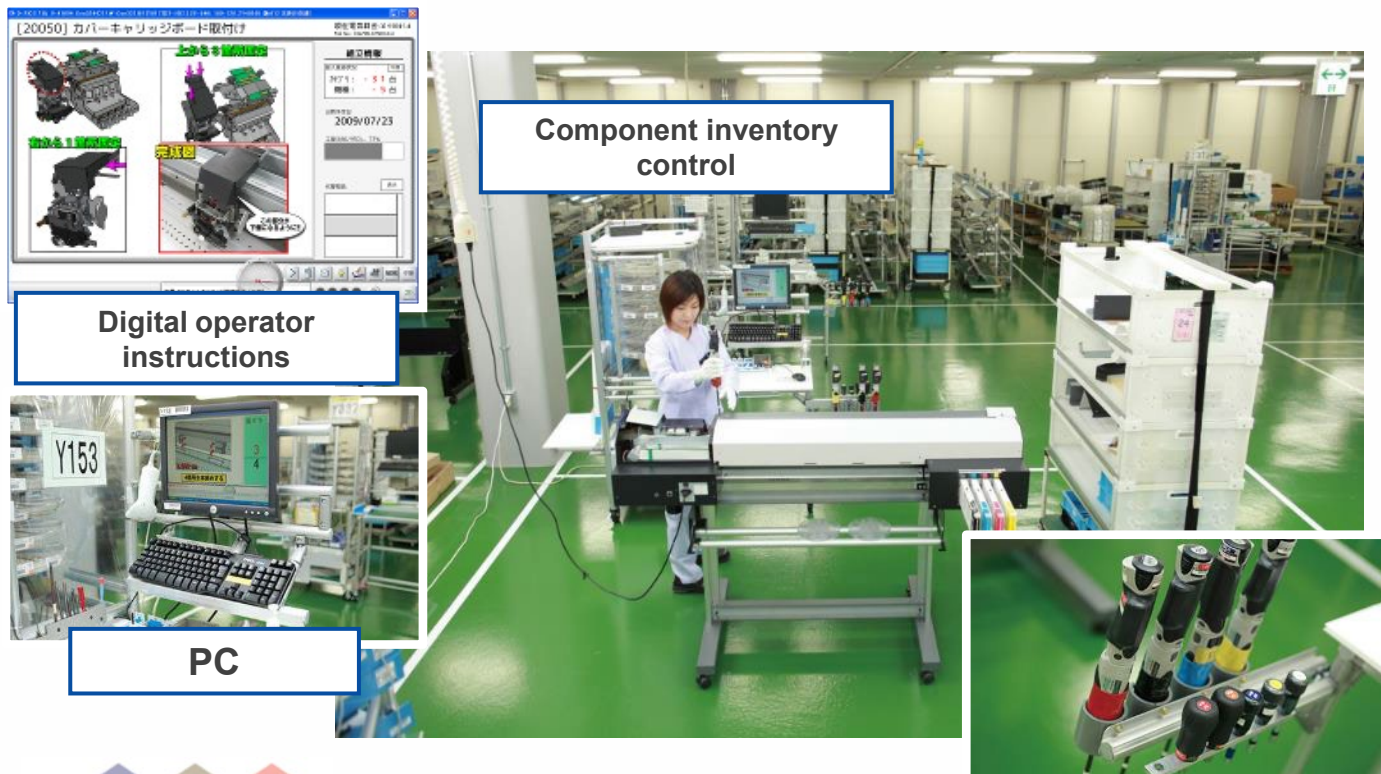


Installed in 3 large scale vaccination sites and 11 welfare centers



# Roland DG's manufacturing

A unique cell production method called “D-shop” that enables on-demand production  
Can adopt and minimize effect of rapid demand recovery and production adjustments from electronic parts shortages



## Uniqueness of the cell production method

- Can adopt to demand changes and ideal for multi type & volume variation production
- Easy to change factory layouts

Can flexibly adopt to changes in production plans



# FY2021 Consolidated financial results

(Millions of yen)	2019		2020		2021		YoY change		
	Performance	% of sales	Performance	% of sales	Performance	% of sales	Change	Ratio	Exchange rate impact excluded Real term
Net Sales	40,795	100.0%	34,780	100.0%	<b>45,095</b>	100.0%	10,315	129.7%	124.4%
Gross Profit	17,330	44.0%	13,178	37.9%	<b>19,968</b>	44.3%	6,790	151.5%	140.7%
SGA cost	14,536	36.3%	12,678	36.5%	<b>13,912</b>	30.9%	1,234	109.7%	106.3%
Operating Profit	2,794	7.8%	500	1.4%	<b>6,056</b>	13.4%	5,556	1210.8%	954.3%
Ordinary Profit	2,648	7.3%	422	1.2%	<b>6,082</b>	13.5%	5,659	1438.7%	1123.0%
Net Profit	1,944	5.5%	251	0.7%	<b>3,733</b>	8.3%	3,482	1486.7%	1078.8%
EPS (Yen)	155.39		20.17		299.88				
Exchange rate Yen	USD	109.06	106.83		109.81				
	EUR	122.11	121.86		129.93				

※ Net profit attributable to owners of parent (Millions of yen)

Exchange rate Amount of impact	Net sales	1,819
	Operating Profit	951

# FY2021 Consolidated financial results

## Sales by Products & Regions

(Millions of yen)

	2019		2020		2021		YoY change		
Sales by Products	Performance	% of sales	Performance	% of sales	Performance	% of sales	Change	Ratio	Exchange rate impact excluded Real term
Printers	13,183	32.3%	10,053	28.9%	14,411	32.0%	4,358	143.4%	137.4%
Plotters	1,098	2.7%	1,003	2.9%	1,209	2.7%	206	120.6%	116.2%
3D Products (DGSHAPE)	5,705	14.0%	4,779	13.7%	7,047	15.6%	2,267	147.5%	141.5%
Supplies	13,411	32.9%	12,153	35.0%	14,437	32.0%	2,284	118.8%	114.0%
Others	7,396	18.1%	6,790	19.5%	7,989	17.7%	1,198	117.7%	113.1%
Total	40,795	100.0%	34,780	100.0%	45,095	100.0%	10,315	129.0%	124.4%
Sales by Regions									
Japan	4,745	11.6%	4,164	12.0%	4,533	10.0%	369	108.9%	—
North America	11,627	28.5%	10,621	30.5%	14,015	31.1%	3,393	131.9%	128.4%
Europe	15,257	37.4%	12,956	37.3%	17,168	38.1%	4,211	132.5%	124.3%
Asia	3,220	7.9%	2,439	7.0%	3,230	7.2%	790	132.4%	127.1%
Others	5,944	14.6%	4,597	13.2%	6,148	13.6%	1,551	133.7%	128.4%
Total	40,795	100.0%	34,780	100.0%	45,095	100.0%	10,315	129.7%	124.4%

# Consolidated financial results (3 months)

	2019				2020				2021					
(Millions of yen)	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YoY	QoQ
Net Sales	9,887	10,070	9,926	10,910	9,038	6,736	9,187	9,817	10,298	11,548	11,566	<b>11,682</b>	119.0%	101.0%
Gross Profit	4,458	4,429	4,266	4,175	3,771	1,467	3,829	4,110	4,323	5,304	5,217	<b>5,123</b>	124.7%	98.2%
%	45.1%	44.0%	43.0%	38.3%	41.7%	21.8%	41.7%	41.9%	42.0%	45.9%	45.1%	43.9%	+2.0P	(1.2P)
SGA cost	3,637	3,682	3,517	3,698	3,446	2,918	3,045	3,267	3,292	3,377	3,340	<b>3,902</b>	119.4%	116.8%
%	36.8%	36.6%	35.4%	33.9%	38.1%	43.3%	33.1%	33.3%	32.0%	29.2%	28.9%	33.4%	+0.1P	+4.5P
Operating Profit	820	746	749	477	324	(1,450)	783	842	1,031	1,926	1,876	<b>1,221</b>	144.9%	65.1%
%	8.3%	7.4%	7.5%	4.4%	3.6%	—	8.5%	8.6%	10.0%	16.7%	16.2%	10.5%	+1.9P	(5.7P)
Ordinary Profit	794	688	705	459	136	(1,355)	776	865	1,108	1,950	1,763	<b>1,258</b>	145.4%	71.4%
%	8.0%	6.8%	7.1%	4.2%	1.5%	—	8.4%	8.8%	10.8%	16.9%	15.2%	10.8%	+2.0P	(4.4P)
Net Profit *	587	482	578	296	92	(1,416)	534	1,040	(215)	1,796	1,227	<b>925</b>	88.9%	75.4%
%	5.9%	4.8%	5.8%	2.7%	1.0%	—	5.8%	10.6%	—	15.6%	10.6%	7.9%	(2.7P)	(2.7P)
EPS (Yen)	46.79	38.53	46.31	23.76	7.38	(121.03)	50.27	83.55	(17.34)	144.38	98.55	74.29	—	—

\* Net profit attributable to owners of parent

# Consolidated financial results (3 months)

## Sales by Products & Regions

(Millions of yen)

	2019				2020				2021					
Sales by Products	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	YoY	QoQ
Printers	3,126	3,261	3,156	3,638	2,498	2,092	2,618	2,843	3,232	3,777	3,797	<b>3,604</b>	126.7%	94.9%
Plotters	284	274	261	277	281	215	239	266	336	283	265	<b>324</b>	121.8%	122.0%
3D Products (DGSHAPE)	1,326	1,318	1,381	1,678	1,334	642	1,207	1,595	1,494	1,892	1,692	<b>1,967</b>	123.3%	116.3%
Supplies	3,264	3,429	3,321	3,395	3,079	2,485	3,311	3,277	3,247	3,693	3,781	<b>3,715</b>	113.4%	98.3%
Others	1,855	1,786	1,804	1,920	1,844	1,300	1,811	1,834	1,987	1,902	2,028	<b>2,070</b>	112.9%	102.1%
Total	9,887	10,070	9,926	10,910	9,038	6,736	9,187	9,817	10,298	11,548	11,566	<b>11,682</b>	119.0%	101.0%
Sales by Regions														
Japan	1,208	1,062	1,339	1,134	1,173	866	1,018	1,106	1,167	1,051	1,113	<b>1,201</b>	108.6%	107.8%
North America	2,563	2,924	2,934	3,205	2,581	2,472	2,776	2,791	3,103	3,983	3,725	<b>3,202</b>	114.7%	85.9%
Europe	3,879	3,821	3,401	4,155	3,309	2,242	3,549	3,856	3,739	4,162	4,346	<b>4,919</b>	127.6%	113.2%
Asia	805	822	774	818	608	465	580	785	723	808	755	<b>943</b>	120.1%	124.9%
Others	1,431	1,438	1,477	1,596	1,366	690	1,262	1,277	1,564	1,543	1,624	<b>1,415</b>	110.8%	87.1%
Total	9,887	10,070	9,926	10,910	9,038	6,736	9,187	9,817	10,298	11,548	11,566	<b>11,682</b>	119.0%	101.0%



# FY2022 Consolidated financial forecast

(Millions of yen)	2020		2021		2022 Forecast		YoY change		
	Performance	% of sales	Performance	% of sales	Forecast	% of sales	Change	Ratio	Exchange rate impact excluded Real term
Net Sales	34,780	100.0%	45,095	100.0%	<b>49,400</b>	100.0%	4,304	109.5%	108.9%
Gross Profit	13,178	37.9%	19,968	44.3%	<b>25,500</b>	51.6%	5,531	127.7%	126.6%
SGA cost	12,678	36.5%	13,912	30.9%	<b>18,200</b>	36.8%	4,287	130.8%	130.3%
Operating Profit	500	1.4%	6,056	13.4%	<b>7,300</b>	14.8%	1,243	120.5%	118.1%
Ordinary Profit	422	1.2%	6,082	13.5%	<b>7,300</b>	14.8%	1,217	120.0%	117.8%
Net Profit* <sup>1</sup>	251	0.7%	3,733	8.3%	<b>5,300</b>	10.7%	1,566	142.0%	139.4%
EPS (Yen)	20.17		299.88		425.42				
Exchange rate Yen	USD	106.83	109.81		113.00				
	EUR	121.86	129.93		128.00				

\*<sup>1</sup> Net profit attributable to owners of parent

※R&D cost previously accounted as COGS has been moved to SG&A from 2022

		USD	EUR
Currency Sensitivity (based on 2021 results)	Net Sales	140	117
	Operating Profit	64	74



# FY2022 Consolidated financial forecast

## Sales by Products & Regions

(Millions of yen) Sales by Products	2020		2021		2022 Forecast		YoY change		
	Performance	% of sales	Performance	% of sales	Forecast	% of sales	Change	Ratio	Exchange rate impact excluded Real term
Printers	10,053	28.9%	14,411	32.0%	17,550	35.5%	3,138	121.8%	121.0%
Plotters	1,003	2.9%	1,209	2.7%	1,250	2.5%	40	103.4%	101.2%
3D Products (DGS SHAPE)	4,779	13.7%	7,047	15.6%	8,000	16.2%	952	113.5%	113.3%
Supplies	12,153	35.0%	14,437	32.0%	14,400	29.2%	(37)	99.7%	98.9%
Others	6,790	19.5%	7,989	17.7%	8,200	16.6%	210	102.6%	102.2%
Total	34,780	100.0%	45,095	100.0%	49,400	100.0%	4,304	109.5%	108.9%
Sales by Regions									
Japan	4,164	12.0%	4,533	10.0%	4,850	9.8%	316	107.0%	-
North America	10,621	30.5%	14,015	31.1%	16,450	33.3%	2,434	117.4%	114.0%
Europe	12,956	37.3%	17,168	38.1%	17,600	35.6%	431	102.5%	103.5%
Asia	2,439	7.0%	3,230	7.2%	3,750	7.6%	519	116.1%	116.5%
Others	4,597	13.2%	6,148	13.6%	6,750	13.7%	651	109.8%	110.3%
Total	34,780	100.0%	45,095	100.0%	49,400	100.0%	4,304	109.5%	108.9%

# FY2022 H1/H2 Forecast

(Millions of yen)	2021				2022					
	H1 Actual	% of sales	H2 Actual	% of sales	H1 Forecast	YoY	% of sales	H2 Forecast	YoY	% of sales
Net Sales	21,846	100.0%	23,249	100.0%	23,900	109.4%	100.0%	25,500	109.7%	100.0%
Gross Profit	9,627	44.1%	10,340	44.5%	12,200	126.7%	51.0%	13,300	128.6%	52.2%
SGA cost	6,669	30.5%	7,243	31.2%	9,200	137.9%	38.5%	9,000	124.3%	35.3%
Operating Profit	2,958	13.5%	3,097	13.3%	3,000	101.4%	12.6%	4,300	138.8%	16.9%
Ordinary Profit	3,059	14.0%	3,022	13.0%	3,000	98.0%	12.6%	4,300	142.3%	16.9%
Net Profit*1	1,580	7.2%	2,152	9.3%	2,100	132.9%	8.8%	3,200	113.5%	12.5%

\*1 Net profit attributable to owners of parent

※R&D cost previously accounted as COGS has been moved to SG&A from 2022

# FY2022 H1/H2 Forecast

## Sales by Products & Regions

(Millions of yen)	2021				2022					
	H1 Actual	% of sales	H2 Actual	% of sales	H1 Forecast	YoY	% of sales	H2 Forecast	YoY	% of sales
Sales by Products										
Printers	7,010	32.1%	7,401	31.8%	8,350	119.1%	34.9%	9,200	124.3%	36.1%
Plotters	619	2.8%	590	2.5%	600	96.9%	2.5%	650	110.1%	2.5%
3D Products (DGSHAPE)	3,387	15.5%	3,660	15.8%	3,750	110.7%	15.7%	4,250	116.1%	16.7%
Supplies	6,940	31.8%	7,497	32.3%	7,100	102.3%	29.7%	7,300	97.4%	28.6%
Others	3,889	17.8%	4,099	17.6%	4,100	105.4%	17.2%	4,100	100.0%	16.1%
Total	21,846	100.0%	23,249	100.0%	23,900	109.4%	100.0%	25,500	109.7%	100.0%
Sales by Regions										
Japan	2,218	10.2%	2,315	10.0%	2,450	110.4%	10.2%	2,400	103.7%	9.4%
North America	7,087	32.4%	6,928	29.8%	8,000	112.9%	33.5%	8,450	122.0%	33.1%
Europe	7,901	36.2%	9,266	39.8%	8,650	109.5%	36.2%	8,950	96.6%	35.1%
Asia	1,531	7.0%	1,698	7.3%	1,700	111.0%	7.1%	2,050	120.7%	8.1%
Others	3,107	14.2%	3,040	13.1%	3,100	99.7%	13.0%	3,650	120.0%	14.3%
Total	21,846	100.0%	23,249	100.0%	23,900	109.4%	100.0%	25,500	109.7%	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.