

Reference Data (Billion yen) *1	FY2022	FY2023
	Annual	Annual 5/12E
Yen/USD	135	130
Yen/EURO	141	140

Net Sales

	FY2022	FY2023
Watches	146.8	152.0
Others	3.1	3.0
Watches	150.0	155.0
Machine Tools	86.1	87.0
Precision components	33.2	35.5
Opto devices	11.5	12.0
Devices and Components	44.7	47.5
Electronic and other products	20.4	20.5
Total	301.3	310.0

Operating profit

Watches	16.6	17.0
Machine Tools	12.2	12.5
Devices and Components	(0.8)	0.7
Electronic and other products	1.1	0.8
Eliminations and general corporate	(5.4)	(6.0)
Total	23.7	25.0

Operating Margin

Watches	11.1%	11.0%
Machine Tools	14.2%	14.4%
Devices and Components	(1.8%)	1.5%
Electronic and other products	5.6%	3.9%
Total	7.9%	8.1%

Other Indicators

Ordinary profit	29.0	26.0
Profit attributable to owners of parent	21.8	20.0
Capital expenditures	17.4	23.0
Depreciation	11.2	13.0
R&D expenses	5.6	6.0
Advertising expenses	18.7	19.5
①Cash and cash equivalents	82.4	
②Interest-bearing debt	65.1	
Net cash (①-②)	17.3	
Cash flow from operating activities	16.5	
Cash flow from investing activities	(13.5)	
Free cash flow	3.0	
Cash flow from financing activities	(40.0)	
Cash & cash equivalents at end of term	79.2	
Outstanding shares at end of term *2	294,000	294,000
Number of treasury stock *2	35,334	35,334
Excluding treasury stock *2	258,665	258,665
Inventories	108.4	
Total Assets	389.9	
ROA (Return On Assets) *3	5.6%	
Shareholders' Equity	224.1	
Shareholders' Equity Ratio	57.5%	
ROE (Return On Equity) *4	9.6%	
Number of group employees (person) *5	15,402	
Japan	6,511	
Overseas	8,891	

FY2022		FY2023	
1H	2H	1H 5/12E	2H 5/12E
131	138	130	130
138	143	140	140

71.9	74.9	73.8	78.2
1.4	1.6	1.2	1.8
73.3	76.6	75.0	80.0
40.9	45.2	44.5	42.5
17.0	16.1	17.8	17.7
5.8	5.6	5.5	6.5
22.9	21.8	23.3	24.2
10.4	9.9	10.2	10.3
147.6	153.6	153.0	157.0

8.8	7.8	8.7	8.3
5.5	6.6	6.4	6.1
0.0	(0.8)	0.2	0.5
0.7	0.4	0.3	0.5
(2.7)	(2.7)	(3.0)	(3.0)
12.3	11.3	12.6	12.4

12.0%	10.2%	11.6%	10.4%
13.5%	14.8%	14.4%	14.4%
0.1%	(3.9%)	0.9%	2.1%
7.1%	4.0%	2.9%	4.9%
8.4%	7.4%	8.2%	7.9%

16.8	12.2	12.7	13.3
12.6	9.1	9.7	10.3
6.4	10.9	10.7	12.3
5.6	5.5	6.2	6.8
2.9	2.7	3.1	2.9
7.8	10.9	9.2	10.3
101.5	82.4		
65.2	65.1		
36.3	17.3		
1.3	15.2		
(10.0)	(3.5)		
(8.6)	11.7		
(6.8)	(33.2)		
103.3	79.2		
294,000	294,000		
1,627	35,334		
292,372	258,665		
111.1	108.4		
415.7	389.9		
251.7	224.1		
60.6%	57.5%		
16,007	15,402		
6,585	6,511		
9,422	8,891		

	FY2022				FY2023	
	1Q	2Q	3Q	4Q	1Q	YoY (%)
Yen/USD	126	137	144	133	135	+7.3%
Yen/EURO	137	140	144	142	147	+7.6%

Net Sales

Watches	34.5	37.3	43.3	31.6	36.4	+5.4%
Others	0.6	0.8	0.6	0.9	0.6	+6.9%
Watches	35.1	38.2	43.9	32.6	37.0	+5.5%
Machine Tools	19.9	20.9	22.4	22.7	19.5	(2.2%)
Precision components	8.3	8.7	8.2	7.8	8.1	(2.6%)
Opto devices	2.6	3.2	3.0	2.6	2.7	+4.2%
Devices and Components	10.9	11.9	11.2	10.5	10.8	(1.0%)
Electronic and other products	5.2	5.2	4.7	5.2	5.2	(0.7%)
Total	71.3	76.3	82.4	71.1	72.6	+1.9%

Operating profit

Watches	3.9	4.8	6.9	0.8	4.5	+14.8%
Machine Tools	2.7	2.8	2.9	3.7	2.3	(13.4%)
Devices and Components	(0.0)	0.0	(0.1)	(0.6)	0.0	-
Electronic and other products	0.3	0.3	0.2	0.1	0.1	(56.8%)
Eliminations and general corporate	(1.3)	(1.3)	(1.2)	(1.4)	(1.5)	-
Total	5.5	6.7	8.6	2.6	5.5	(0.9%)

Operating Margin

Watches	11.2%	12.7%	15.9%	2.6%	12.2%	-
Machine Tools	13.5%	13.5%	13.0%	16.5%	12.0%	-
Devices and Components	(0.5%)	0.6%	(1.7%)	(6.2%)	0.4%	-
Electronic and other products	6.6%	7.6%	4.9%	3.2%	2.9%	-
Total	7.8%	8.9%	10.5%	3.8%	7.6%	-

Other Indicators

Ordinary profit	8.5	8.2	7.6	4.6	8.0	(6.5%)
Profit attributable to owners of parent	7.2	5.3	7.0	2.1	6.2	(13.5%)
Capital expenditures	3.4	3.0	3.4	7.4	5.2	+54.2%
Depreciation	2.7	2.8	2.8	2.6	2.7	+0.4%
R&D expenses	1.4	1.4	1.3	1.4	1.6	+11.2%
-	-	-	-	-	-	-
①Cash and cash equivalents	104.7	101.5	97.9	82.4	76.3	
②Interest-bearing debt	66.7	65.2	65.3	65.1	65.1	
Net cash (①-②)	38.0	36.3	32.5	17.3	11.1	
Cash flow from operating activities	1.8	(0.5)	5.0	10.1	8.6	
Cash flow from investing activities	(2.5)	(7.4)	(3.2)	(0.3)	(1.6)	
Free cash flow	(0.6)	(8.0)	1.8	9.8	6.9	
Cash flow from financing activities	(4.8)	(1.9)	(4.2)	(28.9)	(18.2)	
Cash & cash equivalents at end of term	111.8	103.3	97.6	79.2	72.8	
Outstanding shares at end of term *2	314,353	294,000	294,000	294,000	246,000	
Number of treasury stock *2	21,980	1,627	1,628	35,334	2,209	
Excluding treasury stock *2	292,373	292,372	292,371	258,665	243,790	
Inventories	107.1	111.1	108.2	108.4	118.3	
Total Assets	415.8	415.7	406.4	389.9	402.3	
Shareholders' Equity	242.4	251.7	245.7	224.1	226.4	
Shareholders' Equity Ratio	58.3%	60.6%	60.5%	57.5%	56.3%	
Number of group employees (person) *5	16,343	16,007	15,736	15,402	15,453	
Japan	6,646	6,585	6,553	6,511	6,581	
Overseas	9,697	9,422	9,183	8,891	8,872	

*1 All figures which are less than 1 billion yen have been rounded down.

*2 Thousand shares

*3 ROA = "Profit attributable to owners of parent" / "Total Assets(Average of beginning and ending balances)"

*4 ROE = "Profit attributable to owners of parent" / "Shareholders' Equity(Average of beginning and ending balances)"

*5 Includes temporary employees