

(Billion yen)*1	FY2019	FY2020			FY2021
	Annual	Annual 2/10E	Annual	YoY (%)	Annual 5/13E
Yen/USD	109	106	106	▲2.9%	105
Yen/EURO	121	122	123	+1.5%	125
Net Sales					
Watches	138.3	92.7	93.0	▲32.8%	121.0
Others	3.2	2.7	2.6	▲20.1%	3.0
Watches	141.6	95.5	95.6	▲32.5%	124.0
Machine Tools	58.5	45.5	46.7	▲20.2%	67.0
Precision machining components	17.2	15.0	15.0	▲12.6%	19.0
Opto devices	24.4	15.0	15.0	▲38.3%	15.0
Other parts	14.2	15.0	15.7	+10.5%	17.0
Devices and Components	55.9	45.0	45.9	▲17.9%	51.0
Electronic Products	16.8	15.8	16.1	▲4.1%	16.0
Others	5.5	2.2	2.2	▲60.2%	2.0
Electronic and other products	22.4	18.0	18.3	▲18.0%	18.0
Total	278.5	204.0	206.6	▲25.8%	260.0
Operating profit					
Watches	3.9	▲8.0	▲8.1	-	4.0
Machine Tools	7.2	2.5	2.9	▲59.6%	9.0
Devices and Components	0.9	▲1.0	▲0.4	-	1.5
Electronic and other products	▲0.2	0.2	0.3	-	0.5
Eliminations and general corporate	▲5.7	▲4.2	▲4.1	-	▲5.0
Total	6.1	▲10.5	▲9.5	-	10.0
Operating Margin					
Watches	2.8%	▲8.4%	▲8.6%	-	3.2%
Machine Tools	12.4%	5.5%	6.3%	-	13.4%
Devices and Components	1.7%	▲2.2%	▲1.1%	-	2.9%
Electronic and other products	▲1.0%	1.1%	2.1%	-	2.8%
Total	2.2%	▲5.1%	▲4.6%	-	3.8%
Other Indicators					
Ordinary profit	7.5	▲6.5	▲4.1	-	11.0
Profit attributable to owners of parent	▲16.6	▲30.0	▲25.1	-	9.0
Capital expenditures	21.1	13.0	10.9	▲48.4%	17.0
Depreciation	15.4	11.5	11.5	▲25.1%	12.0
R&D expenses	6.1	6.0	5.5	▲9.5%	6.5
Advertising expenses	18.1	12.5	12.1	▲32.9%	16.0
①Cash and cash equivalents	80.1		101.8		
②Interest-bearing debt	55.1		74.8		
Net cash (①-②)	25.0		26.9		
Cash flow from operating activities	17.3		7.4		
Cash flow from investing activities	▲15.4		▲7.6		
Free cash flow	1.8		▲0.1		
Cash flow from financing activities	▲7.0		18.3		
Cash & cash equivalents at end of term	77.9		99.5		
Outstanding shares at end of term *2	314,353		314,353		
Number of treasury stock *2	1,714		1,714		
Excluding treasury stock *2	312,639		312,638		
Inventories	101.1		90.2		
Total Assets	369.5		365.8		
ROA (Return On Assets) *3	▲4.3%		▲6.8%		
Shareholders' Equity	203.9		203.9		
Shareholders' Equity Ratio	60.0%		55.8%		
ROE (Return On Equity) *4	▲7.0%		▲11.8%		
Number of group employees (person) *5	19,593		17,044		
Japan	8,474		6,898		
Overseas	11,119		10,146		

*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"

*4 ROE = "Profit attributable to owners of parent" / "Shareholders' Equity"

*5 Includes temporary employees

FY2019	FY2020					YoY (%)	FY2021	
	1H	2H	1H	2H	2/10E		2H	1H 5/13E
109	109	107	105	105	▲4.1%	105	105	
122	120	121	124	125	+4.2%	125	125	
71.1	67.2	36.9	55.8	56.0	▲16.6%	55.5	65.5	
1.2	2.0	1.1	1.5	1.4	▲30.0%	1.5	1.5	
72.3	69.2	38.1	57.3	57.5	▲17.0%	57.0	67.0	
30.8	27.6	20.7	24.7	25.9	▲6.2%	31.0	36.0	
8.9	8.3	6.5	8.4	8.5	+3.1%	9.0	10.0	
13.3	11.1	7.7	7.2	7.3	▲33.8%	7.0	8.0	
7.0	7.1	7.1	7.8	8.6	+20.8%	9.0	8.0	
29.3	26.5	21.3	23.6	24.5	▲7.5%	25.0	26.0	
8.8	8.0	7.6	8.1	8.5	+5.9%	8.0	8.0	
2.9	2.5	1.1	1.0	1.0	▲58.6%	1.0	1.0	
11.8	10.6	8.8	9.1	9.5	▲9.6%	9.0	9.0	
144.4	134.1	88.9	115.0	117.6	▲12.3%	122.0	138.0	
3.4	0.4	▲5.3	▲2.6	▲2.8	-	1.2	2.8	
4.5	2.6	0.5	1.9	2.3	▲13.1%	4.0	5.0	
0.7	0.1	▲1.0	0.0	0.5	+238.8%	0.5	1.0	
0.0	▲0.2	▲0.1	0.3	0.5	-	0.2	0.3	
▲3.1	▲2.6	▲2.1	▲2.0	▲2.0	-	▲2.4	▲2.6	
5.7	0.4	▲8.2	▲2.2	▲1.2	-	3.5	6.5	
4.8%	0.7%	▲14.1%	▲4.6%	▲4.9%	-	2.1%	4.2%	
14.8%	9.7%	2.9%	7.7%	9.0%	-	12.9%	13.9%	
2.6%	0.7%	▲5.1%	0.4%	2.4%	-	2.0%	3.8%	
0.6%	▲2.6%	▲2.1%	4.2%	6.0%	-	2.2%	3.3%	
4.0%	0.3%	▲9.3%	▲1.9%	▲1.1%	-	2.9%	4.7%	
5.8	1.6	▲6.1	▲0.3	2.0	+22.2%	4.0	7.0	
3.5	▲20.2	▲21.5	▲8.4	▲3.6	-	4.0	5.0	
9.6	11.5	5.0	7.9	5.8	▲49.0%	7.5	9.5	
7.3	8.1	5.7	5.7	5.7	▲28.7%	5.9	6.1	
3.0	3.0	2.8	3.1	2.7	▲9.7%	3.5	3.0	
9.3	8.7	4.4	8.0	7.7	▲11.9%	6.0	10.0	
71.3	80.1	99.6		101.8				
52.4	55.1	89.2		74.8				
18.9	25.0	10.4		26.9				
4.5	12.7	▲7.8		15.3				
▲13.4	▲2.0	▲6.4		▲1.1				
▲8.8	10.7	▲14.3		14.1				
▲5.6	▲1.3	33.3		▲15.0				
68.6	77.9	97.6		99.5				
314,353	314,353	314,353		314,353				
1,712	1,714	1,713		1,714				
312,641	312,639	312,640		312,638				
106.3	101.1	101.6		90.2				
399.8	369.5	369.1		365.8				
0.0%	0.0%	0.0%		0.0%				
249.9	221.7	200.6		203.9				
62.5%	60.0%	54.3%		55.8%				
0.0%	0.0%	0.0%		0.0%				
20,596	19,593	17,753		17,044				
8,699	8,474	7,838		6,898				
11,897	11,119	9,915		10,146				

(Billion yen)*1	FY2019				FY2020						YoY (%)
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	2/10E	4Q	
Yen/USD	111	107	109	110	108	106	105	105	104	▲4.8%	
Yen/EURO	124	120	120	121	118	123	124	125	127	+5.2%	
Net Sales											
Watches	33.0	38.1	45.0	22.1	11.4	25.4	33.0	22.8	23.0	+4.1%	
Others	0.5	0.7	0.9	1.1	0.5	0.6	0.6	0.9	0.8	▲27.1%	
Watches	33.5	38.8	45.9	23.2	12.0	26.0	33.6	23.7	23.8	+2.6%	
Machine Tools	15.7	15.0	14.3	13.3	10.0	10.6	11.7	12.9	14.1	+6.3%	
Precision machining components	4.5	4.3	4.4	3.8	2.5	3.9	4.4	4.0	4.1	+8.2%	
Opto devices	6.5	6.7	6.3	4.7	4.4	3.2	3.5	3.7	3.8	▲18.8%	
Other parts	3.4	3.6	3.7	3.4	3.3	3.7	3.9	3.9	4.6	+35.5%	
Devices and Components	14.5	14.8	14.5	11.9	10.4	10.8	11.9	11.7	12.6	+5.4%	
Electronic Products	4.5	4.2	4.2	3.7	3.6	4.0	4.2	3.9	4.3	+13.3%	
Others	1.5	1.4	1.3	1.1	0.6	0.5	0.5	0.4	0.4	▲57.4%	
Electronic and other products	6.0	5.7	5.6	4.9	4.2	4.5	4.7	4.4	4.7	▲3.3%	
Total	69.9	74.5	80.5	53.5	36.8	52.1	62.1	52.8	55.5	+3.6%	
Operating profit											
Watches	0.6	2.7	4.8	▲4.3	▲3.8	▲1.5	1.5	▲4.1	▲4.3	-	
Machine Tools	2.6	1.9	1.6	1.0	0.3	0.2	0.8	1.0	1.4	+40.2%	
Devices and Components	0.3	0.4	0.5	▲0.3	▲0.7	▲0.3	0.3	▲0.2	0.2	-	
Electronic and other products	0.0	▲0.0	▲0.0	▲0.0	▲0.3	0.1	0.3	0.0	0.2	-	
Eliminations and general corporate	▲1.9	▲1.1	▲1.4	▲1.1	▲1.1	▲1.0	▲0.9	▲1.0	▲1.0	-	
Total	1.8	3.9	5.4	▲5.0	▲5.6	▲2.6	2.1	▲4.4	▲3.4	-	
Operating Margin											
Watches	2.0%	7.1%	10.5%	▲18.7%	▲31.8%	▲6.0%	4.6%	▲17.6%	▲18.3%	-	
Machine Tools	16.7%	12.8%	11.6%	7.8%	3.7%	2.1%	7.6%	7.8%	10.2%	-	
Devices and Components	2.4%	2.8%	3.7%	▲3.0%	▲7.3%	▲3.0%	2.8%	▲2.1%	2.1%	-	
Electronic and other products	1.2%	▲0.1%	▲0.9%	▲4.6%	▲7.2%	2.7%	7.0%	1.1%	5.1%	-	
Total	2.6%	5.2%	6.8%	▲9.5%	▲15.3%	▲5.0%	3.5%	▲8.4%	▲6.3%	-	
Other Indicators											
Ordinary profit	2.0	3.8	6.5	▲4.8	▲4.9	▲1.2	3.4	▲3.8	▲1.4	-	
Profit attributable to owners of parent	0.9	2.6	3.4	▲23.6	▲6.7	▲14.7	▲0.4	▲8.0	▲3.2	-	
Capital expenditures	4.9	4.6	6.3	5.1	2.6	2.3	2.2	5.7	3.6	▲29.2%	
Depreciation	3.6	3.7	3.9	4.1	2.8	2.9	2.8	2.8	2.9	▲29.6%	
R&D expenses	1.7	1.3	1.4	1.6	1.4	1.3	1.2	1.9	1.5	▲5.2%	
①Current Assets *2	80.9	71.3	72.3	80.1	70.8	99.6	106.9		101.8		
②Interest-bearing debt	51.2	52.4	51.7	55.1	53.9	89.2	88.7		74.8		
Net cash (①-②)	29.7	18.9	20.5	25.0	16.9	10.4	18.2		26.9		
Cash flow from operating activities	5.6	▲1.0	5.5	7.2	▲4.7	▲3.1	8.0		7.3		
Cash flow from investing activities	▲6.7	▲6.7	▲1.3	▲0.7	▲3.1	▲3.2	1.0		▲2.2		
Free cash flow	▲1.1	▲7.7	4.2								