Reference Data		FY2021	FY2022		
(Billion yen) *1		Annual	Annual	Annual	
ſ	Yen/USD	Annuai 112	5/12E 120	8/12E 120	
	Yen/EURO	130	130	130	
Net Sales	TOTI/LOTTO	100	100	100	
Watches		128.2	139.0	139.0	
Others		2.7	3.0	3.0	
Watches		131.0	142.0	142.0	
Machine Tools		81.0	82.0	82.0	
Precision comp Opto devices	onents *b	34.5 15.4	35.5 15.5	35. 15.	
Devices and Comp	onents	50.0	51.0	51.	
Electronic and othe	r products	19.2	18.5	18.9	
Total		281.4	293.5	293.	
Operating prof	fit				
Watches		10.3	11.5	11.	
Machine Tools		12.5	12.8	12.	
Devices and Comp	onents	2.8	2.9	2.9	
Electronic and othe	r products	1.1	0.8	0.8	
Eliminations and ge	eneral corporate	(4.6)	(5.5)	(5.5	
Total	·	22.2	22.5	22.	
Operating Mar	ain				
Watches	9111	7.9%	8.1%	8.1%	
Machine Tools		15.5%	15.6%	15.6%	
Devices and Comp	onents	5.7%	5.7%	5.7%	
Electronic and othe	6.1%	4.3%	4.3%		
Total	7.9%	7.7%	7.7%		
		'			
Other Indicato	<u>rs</u>	27.3	24.0	200	
		// .3		26.	
Ordinary profit	v ourners of percent			40	
Profit attributable to		22.1	18.0		
Profit attributable to Capital expenditure		22.1 10.7	18.0 21.0	21.	
Profit attributable to Capital expenditure Depreciation		22.1 10.7 11.1	18.0 21.0 12.5	21. 12.	
Profit attributable to Capital expenditure Depreciation R&D expenses	s	22.1 10.7 11.1 5.5	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense	es	22.1 10.7 11.1 5.5 15.3	18.0 21.0 12.5	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e	es quivalents	22.1 10.7 11.1 5.5 15.3 110.9	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing of	es quivalents	22.1 10.7 11.1 5.5 15.3 110.9 66.1	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing of Net cash(①-②)	es quivalents debt	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expenses ①Cash and cash e ②Interest-bearing on Net cash (①-②) Cash flow from open	es quivalents debt erating activities	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing on Net cash (①-②) Cash flow from ope Cash flow from inverse.	es quivalents debt erating activities	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5)	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing on Net cash ①Cash flow from ope Cash flow	es quivalents debt erating activities esting activities	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing on Net cash (①-②) Cash flow from ope Cash flow from final cash flow flow from final cash flow flow flow flow from final cash flow flow flow flow flow flow flow flow	es quivalents debt erating activities esting activities ancing activities	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9)	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing on Net cash(①-②) Cash flow from ope Cash flow from fina Cash & cash equiva	es quivalents debt erating activities esting activities ancing activities alents at end of term	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing o Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from fina Cash & cash equiva Outstanding shares	es quivalents debt erating activities esting activities ancing activities alents at end of term at end of term *2	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing o Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from finate Cash & cash equivate Outstanding shares Number of treasury	es quivalents debt erating activities esting activities ancing activities alents at end of term at end of term *2 y stock *2	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expenses ①Cash and cash e ②Interest-bearing o Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from fina Cash & cash equiva Outstanding shares Number of treasury Excluding treasury	es quivalents debt erating activities esting activities ancing activities alents at end of term at end of term *2 y stock *2	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expenses ①Cash and cash e ②Interest-bearing o Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from fina Cash & cash equiva Outstanding shares Number of treasury Excluding treasury Inventories	es quivalents debt erating activities esting activities ancing activities alents at end of term at end of term *2 y stock *2	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215 97.0	18.0 21.0 12.5 6.6	21.0 12.8 6.0	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expenses ①Cash and cash e ②Interest-bearing o Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from fina Cash & cash equiva Outstanding shares Number of treasury Excluding treasury Inventories Total Assets	es quivalents debt erating activities esting activities ancing activities alents at end of term at end of term *2 stock *2 stock *2	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215 97.0 394.9	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing on Net cash(①-②) Cash flow from opeocash flow from inverse cash flow Cash flow from finate Cash & cash equivary Outstanding shares Number of treasury Excluding treasury Inventories Total Assets ROA (Return Cash) R&D expenses Representation of R&D expenses ROA (Return Cash) R&D expenses R&D exp	es quivalents debt erating activities esting activities ancing activities alents at end of term at end of term *2 stock *2 stock *2	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215 97.0 394.9 5.8%	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing on Net cash(①-②) Cash flow from opeocash flow from involved Cash flow from finate Cash & cash equivary Outstanding shares Number of treasury Excluding treasury Inventories Total Assets ROA (Return Capital Cash (Return Capital Cash (Return Capital Cash (Return Capital Cash (Return Capital C	es quivalents debt erating activities esting activities ancing activities ancing activities alents at end of term s at end of term *2 stock *2 stock *2 On Assets) *3 ty	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215 97.0 394.9 5.8% 229.3	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing on Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from finate Cash & cash equivare Outstanding shares Number of treasury Excluding treasury Inventories Total Assets ROA (Return Capital Shareholders' Equitable Depreciation of Shareholders' Equitable Capital Assets ROA (Return Capital Shareholders' Equitable Capital Shareholders' Equitable Capital Assets ROA (Return Capital Shareholders' Equitable Capital Capita	es quivalents debt erating activities esting activities ancing activities alents at end of term s at end of term *2 stock *2 stock *2 on Assets) *3 ty Equity Ratio	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215 97.0 394.9 5.8% 229.3 58.1%	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing o Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from finate Cash & cash equivarian cash & cash equ	es quivalents debt erating activities esting activities ancing activities alents at end of term s at end of term *2 stock *2 stock *2 On Assets) *3 ty Equity Ratio n Equity) *4	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215 97.0 394.9 5.8% 229.3 58.1% 10.2%	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing o Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from finate Cash & cash equivate Outstanding shares Number of treasury Excluding treasury Inventories Total Assets ROA (Return C Shareholders' Equitation Shareholders' E ROE (Return O Number of group el	es quivalents debt erating activities esting activities ancing activities alents at end of term s at end of term *2 stock *2 stock *2 on Assets) *3 ty Equity Ratio	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215 97.0 394.9 5.8% 229.3 58.1% 10.2%	18.0 21.0 12.5 6.6	21. 12. 6.	
Profit attributable to Capital expenditure Depreciation R&D expenses Advertising expense ①Cash and cash e ②Interest-bearing o Net cash(①-②) Cash flow from ope Cash flow from inverse cash flow Cash flow from finate Cash & cash equivarian cash & cash equ	es quivalents debt erating activities esting activities ancing activities alents at end of term s at end of term *2 stock *2 stock *2 On Assets) *3 ty Equity Ratio n Equity) *4	22.1 10.7 11.1 5.5 15.3 110.9 66.1 44.7 34.6 (9.5) 25.1 (19.9) 111.2 314,353 16,137 298,215 97.0 394.9 5.8% 229.3 58.1% 10.2%	18.0 21.0 12.5 6.6	19.0 21.0 12.9 6.0 17.9	

	FY2	021	FY2022					
	411	211	1H	1H	2H	2H		
ŀ	1H 110	2H 114	5/12E 120	8/12E 120	5/12E	8/12E 120		
	131			130	120			
L	131	130	130	130	130	130		
Γ	61.0	67.2	66.5	66.5	72.5	72.5		
Ľ	1.0	1.7	1.5	1.5	1.5	1.5		
	62.0	69.0	68.0	68.0	74.0	74.0		
	38.3	42.7	41.0	41.0	41.0	41.0		
	16.9	17.6	17.0	17.0	18.5	18.5		
-	8.5	6.8	8.0	8.0	7.5	7.5		
	25.5	24.4	25.0	25.0	26.0	26.0		
	9.8	9.4	8.5	8.5	10.0	10.0		
	135.7	145.6	142.5	142.5	151.0	151.0		
Γ	4.8	5.4	5.4	5.4	6.1	6.1		
F	5.8	6.7	6.4	6.4	6.4	6.4		
	1.5	1.3	1.2	1.2	1.7	1.7		
-	0.7	0.4	0.3	0.3	0.5	0.5		
-	(2.3)	(2.3)	(2.8)	(2.8)	(2.7)	(2.7)		
-	10.6	11.5	10.5	10.5	12.0	12.0		
	•	<u>'</u>						
	7.8%	7.9%	7.9%	7.9%	8.2%	8.2%		
	15.4%	15.7%	15.6%	15.6%	15.6%	15.6%		
	6.0%	5.5%	4.8%	4.8%	6.5%	6.5%		
	7.6%	4.5%	3.5%	3.5%	5.0%	5.0%		
	7.9%	8.0%	7.4%	7.4%	7.9%	7.9%		
Γ	12.0	15.2	11.0	13.0	13.0	13.0		
T	9.8	12.2	8.0	9.0		10.0		
	4.2	6.4	9.5	9.5	11.5	11.5		
-	5.7	5.4	6.0	6.0	6.5	6.5		
-	2.5	2.9	3.3	3.3	3.3	3.3		
-	6.3	8.9	7.5	7.5	10.0	10.0		
-	113.0	110.9						
	74.2	66.1						
	38.7	44.7						
F	15.1	19.5						
	(3.9)	(5.5)						
	11.1	13.9						
	(1.5)	(18.3)						
	110.3	111.2						
F	314,353	314,353						
	1,715	16,137						
-	312,638	298,215						
ŀ	91.6	97.0						
	384.5	394.9						
	33							
		229.3						
	213.0 55.4%	229.3 58.1%						
	213.0							
_	213.0 55.4%	58.1%						

		FY2021			FY2022		
		1Q	2Q	3Q	4Q	1Q	YoY (%)
	Yen/USD	109	110	113	115	126	+15.6%
	Yen/EURO	131	130	130	129	137	+4.1%
Net Sales							7 7777
Watches		28.6	32.3	39.8	27.3	34.5	+20.5%
Others		0.3	0.6	0.9	0.8	0.6	+63.7%
Watches		29.0	33.0	40.7	28.2	35.1	+21.1%
Machine Tools		18.6	19.6	21.7	20.9	19.9	+6.9%
Precision comp	onents *6	8.6	8.3	8.8	8.8	8.3	(3.0%)
Opto devices		4.5	4.0	3.5	3.3	2.6	(42.0%)
Devices and Comp	onents	13.1	12.4	12.3	12.1	10.9	(16.4%)
Electronic and othe	r products	4.9	4.9	4.9	4.5	5.2	+6.9%
Total		65.7	69.9	79.8	65.8	71.3	+8.5%
Operating prof	Fi#						
Operating prof		1.4	3.3	5.5	(0.0)	3.9	+163.9%
Machine Tools		2.6	3.3	3.5	(0.0)	2.7	+103.9%
Devices and Comp	onents	0.9	0.5	0.5	0.7	(0.0)	1 1.0 /0
Electronic and other		0.3	0.3	0.3	0.1	0.3	(3.5%)
Eliminations and ge		(1.2)	(1.0)	(1.0)	(1.3)	(1.3)	-
Total	 	4.2	6.4	8.9	2.6	5.5	+32.0%
Operating Mar	ain						
Watches	9	5.2%	10.1%	13.6%	(0.3%)	11.2%	_
Machine Tools		14.3%	16.1%	16.2%	15.2%	13.5%	
Devices and Comp	onents	7.1%	4.8%	4.8%	6.2%	(0.5%)	_
Electronic and other		7.4%	7.8%	6.4%	2.5%	6.6%	-
Total		6.4%	9.2%	11.2%	4.0%	7.8%	-
Other Indicato	re						
Ordinary profit	13	5.0	7.0	10.2	5.0	8.5	+68.6%
Profit attributable to	o owners of parent	4.3	5.4	7.3	4.9	7.2	+65.2%
Capital expenditure		2.1	2.1	2.5	3.9		+57.0%
Depreciation		2.7	3.0	2.7	2.7	2.7	+1.3%
R&D expenses		1.3	1.2	1.4	1.5	1.4	+9.0%
-		-	-	-	-	-	-
①Cash and cash e		110.4	113.0	115.7	110.9	104.7	
②Interest-bearing	debt	75.2	74.2	73.7	66.1	66.7	
Net cash(①-②)		35.1	38.7	42.0	44.7	38.0	
Cash flow from ope	_	9.4	5.6	9.6	9.9	1.8	
Cash flow from inve	esting activities	(3.2)	(0.7)	(3.0)	(2.5)	(2.5)	
Free cash flow		6.2	4.8	6.6	7.3	(0.6)	
Cash flow from fina		(0.5)	(1.0)	(5.2)	(13.1)	(4.8)	
	alents at end of term	106.4	110.3	113.0	111.2	111.8	
Outstanding shares		314,353	314,353	314,353	314,353	314,353	
Number of treasury Excluding treasury		1,715 312,638	1,715 312,638	4,992 309,361	16,137 298,215	21,980 292,373	
Inventories	SIUCK Z	90.0		93.4	97.0	107.1	
Total Assets		379.0	91.6 384.5	396.0	394.9	415.8	
Shareholders' Equi	-	207.2	213.0	219.7	229.3	242.4	
Shareholders' E	Equity Ratio	54.7%	55.4%	55.5%	58.1%	58.3%	
Number of group e	mployees (person) *5	16,835	16,505	16,408	16,161	16,343	
Japan	- " ,	6,811	6,754	6,677	6,597	6,646	
Overseas		10,024	9,751	9,731	9,564	9,697	
to owners of parent	" / "Shareholders' Eq	uity(Average	of beginning	ng and endin	a balances	:)"	

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

^{*5} Includes temporary employees

^{*6} The former "Precision machining components" and "Other parts" have been combined and renamed "Precision components".

^{*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)"