

Reference Data	FY2024	FY2025
(Billion yen) *1	Annual	Annual 8/13E
Yen/USD	153	145
Yen/EURO	164	161

Net Sales

Watches	179.2	180.0
Machine Tools	74.3	75.5
Devices and Components *6	63.3	62.5
Total	316.8	318.0

Operating profit

Watches	18.1	18.5
Machine Tools	5.6	6.0
Devices and Components *6	2.9	2.0
Eliminations and general corporate	(6.2)	(6.5)
Total	20.5	20.0

Operating Margin

Watches	10.1%	10.3%
Machine Tools	7.6%	7.9%
Devices and Components *6	4.7%	3.2%
Total	6.5%	6.3%

Other Indicators

Ordinary profit	23.0	22.0
Profit attributable to owners of parent	23.8	20.0
Capital expenditures	20.9	25.0
Depreciation	13.5	13.5
R&D expenses	5.6	6.0
Advertising expenses	22.6	22.0
①Cash and cash equivalents	93.7	
②Interest-bearing debt	69.9	
Net cash (①-②)	23.7	
Cash flow from operating activities	35.7	
Cash flow from investing activities	(10.0)	
Free cash flow	25.7	
Cash flow from financing activities	(12.5)	
Cash & cash equivalents at end of term	92.5	
Outstanding shares at end of term *2	246,000	
Number of treasury stock *2	2,131	
Excluding treasury stock *2	243,868	
Inventories	111.2	
Total Assets	415.5	
ROA (Return On Assets) *3	5.7%	
Shareholders' Equity	255.9	
Shareholders' Equity Ratio	61.6%	
ROE (Return On Equity) *4	9.5%	
Number of group employees (person) *5	14,452	
Japan	6,407	
Overseas	8,045	

\*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)"

FY2024		FY2025	
1H	2H	1H 8/13E	2H 8/13E
154	152	145	145
167	162	161	160

85.7	93.4	86.5	93.5
37.3	36.9	37.0	38.5
33.3	29.9	31.5	31.0
156.5	160.3	155.0	163.0

9.6	8.5	8.7	9.8
3.0	2.6	2.5	3.5
2.7	0.1	1.1	0.9
(3.1)	(3.0)	(3.3)	(3.2)
12.3	8.2	9.0	11.0

11.3%	9.1%	10.1%	10.5%
8.1%	7.2%	6.8%	9.1%
8.3%	0.6%	3.5%	2.9%
7.9%	5.2%	5.8%	6.7%

12.2	10.7	10.0	12.0
12.2	11.5	11.0	9.0
6.7	14.2	10.0	15.0
6.6	6.9	6.5	7.0
2.8	2.8	3.0	3.0
10.5	12.0	10.5	11.5
83.9	93.7		
70.3	69.9		
13.6	23.7		
13.3	22.3		
(2.5)	(7.5)		
10.8	14.8		
(5.8)	(6.6)		
83.2	92.5		
246,000	246,000		
2,130	2,131		
243,869	243,868		
117.2	111.2		
410.2	415.5		
245.9	255.9		
60.0%	61.6%		
14,700	14,452		
6,468	6,407		
8,232	8,045		

	FY2024				FY2025	
	1Q	2Q	3Q	4Q	1Q	YoY (%)
	Yen/USD	155	153	150	146	(5.9%)
Yen/EURO	167	166	162	161	163	(2.5%)

Net Sales

Watches	41.6	44.1	51.7	41.7	41.5	(0.3%)
Machine Tools	17.9	19.4	18.5	18.3	18.9	+6.0%
Devices and Components *6	16.3	17.0	14.8	15.1	14.7	(9.6%)
Total	75.8	80.6	85.1	75.1	75.2	(0.8%)

Operating profit

Watches	3.7	5.9	6.3	2.1	4.4	+18.6%
Machine Tools	1.3	1.7	1.3	1.2	1.5	+15.1%
Devices and Components *6	1.2	1.5	0.3	(0.1)	0.4	(66.8%)
Eliminations and general corporate	(1.5)	(1.5)	(1.3)	(1.6)	(1.6)	-
Total	4.6	7.6	6.7	1.5	4.6	+0.3%

Operating Margin

Watches	8.9%	13.5%	12.3%	5.1%	10.6%	-
Machine Tools	7.3%	8.8%	7.4%	6.9%	8.0%	-
Devices and Components *6	7.4%	9.2%	2.3%	(1.0%)	2.7%	-
Total	6.2%	9.5%	7.9%	2.1%	6.2%	-

Other Indicators

Ordinary profit	7.3	4.9	9.7	1.0	6.1	(16.1%)
Profit attributable to owners of parent	8.5	3.7	9.9	1.6	9.1	+7.5%
Capital expenditures	2.5	4.2	6.3	7.8	4.6	+84.9%
Depreciation	3.3	3.3	3.4	3.5	3.4	+5.0%
R&D expenses	1.4	1.4	1.3	1.4	1.5	+7.6%
-	-	-	-	-	-	-
①Cash and cash equivalents	89.1	83.9	93.5	93.7	98.9	
②Interest-bearing debt	71.5	70.3	71.2	69.9	70.0	
Net cash (①-②)	17.6	13.6	22.3	23.7	28.8	
Cash flow from operating activities	8.6	4.7	13.1	9.1	9.9	
Cash flow from investing activities	1.8	(4.3)	(2.2)	(5.2)	1.7	
Free cash flow	10.4	0.4	10.9	3.8	11.6	
Cash flow from financing activities	(5.3)	(0.4)	(5.7)	(0.9)	(6.2)	
Cash & cash equivalents at end of term	88.6	83.2	92.8	92.5	97.5	
Outstanding shares at end of term *2	246,000	246,000	246,000	246,000	246,000	
Number of treasury stock *2	2,179	2,130	2,131	2,131	2,132	
Excluding treasury stock *2	243,820	243,869	243,868	243,868	243,867	
Inventories	121.5	117.2	117.8	111.2	114.9	
Total Assets	432.2	410.2	431.1	415.5	418.9	
Shareholders' Equity	258.1	245.9	260.8	255.9	254.4	
Shareholders' Equity Ratio	59.7%	60.0%	60.5%	61.6%	60.7%	
Number of group employees (person) *5	14,870	14,700	14,571	14,452	14,452	
Japan	6,557	6,468	6,460	6,407	6,449	
Overseas	8,313	8,232	8,111	8,045	8,003	

\*5 Includes temporary employees

\*6 Devices and components and electronics products will be integrated into one segment from FY2025.