

Reference Data (Billion yen) *1	FY2024		FY2025			FY2026		FY2024		FY2025			FY2026	
	Annual	Annual	Annual	YoY (%)	Annual	1H	2H	1H	2H	YoY (%)	1H	2H	1H	2H
		2/12E												
Yen/USD	153	149	150	(1.8%)	150	154	152	146	151	154	+1.3%	150	150	
Yen/EURO	164	173	174	+5.9%	175	167	162	167	179	181	+11.9%	175	175	

Net Sales

Watches	179.2	190.0	197.0	+10.0%	201.0	85.7	93.4	89.3	100.6	107.6	+15.2%	94.0	107.0
Machine Tools	74.3	84.0	86.2	+16.1%	95.0	37.3	36.9	38.5	45.4	47.7	+29.4%	47.5	47.5
Devices and Components *6	63.3	63.5	63.4	+0.2%	66.0	33.3	29.9	31.3	32.1	32.1	+7.1%	34.0	32.0
Total	316.8	337.5	346.8	+9.4%	362.0	156.5	160.3	159.2	178.2	187.5	+17.0%	175.5	186.5

Operating profit

Watches	18.1	23.0	25.0	+38.1%	25.5	9.6	8.5	11.7	11.2	13.3	+56.4%	11.8	13.7
Machine Tools	5.6	7.5	7.7	+36.4%	11.5	3.0	2.6	2.6	4.8	5.0	+91.6%	5.7	5.8
Devices and Components *6	2.9	3.0	3.7	+26.9%	4.0	2.7	0.1	1.6	1.3	2.1	+1,034.0%	2.2	1.8
Eliminations and general corporate	(6.2)	(6.5)	(6.3)	-	(6.5)	(3.1)	(3.0)	(3.0)	(3.4)	(3.2)	-	(3.2)	(3.3)
Total	20.5	27.0	30.2	+46.9%	34.5	12.3	8.2	12.9	14.0	17.2	+108.9%	16.5	18.0

Operating Margin

Watches	10.1%	12.1%	12.7%	-	12.7%	11.3%	9.1%	13.2%	11.2%	12.4%	-	12.6%	12.8%
Machine Tools	7.6%	8.9%	9.0%	-	12.1%	8.1%	7.2%	6.9%	10.6%	10.6%	-	12.0%	12.2%
Devices and Components *6	4.7%	4.7%	5.9%	-	6.1%	8.3%	0.6%	5.2%	4.3%	6.7%	-	6.5%	5.6%
Total	6.5%	8.0%	8.7%	-	9.5%	7.9%	5.2%	8.2%	7.9%	9.2%	-	9.4%	9.7%

Other Indicators

Ordinary profit	23.0	33.5	38.4	+67.0%	37.5	12.2	10.7	16.1	17.3	22.2	+106.9%	17.5	20.0
Profit attributable to owners of parent	23.8	24.0	31.1	+30.3%	27.5	12.2	11.5	11.8	12.1	19.2	+65.7%	13.0	14.5
Capital expenditures	20.9	28.0	28.5	+36.8%	23.0	6.7	14.2	11.9	16.0	16.6	+17.2%	9.5	13.5
Depreciation	13.5	14.0	14.4	+5.9%	15.0	6.6	6.9	6.9	7.0	7.4	+7.5%	7.0	8.0
R&D expenses	5.6	6.0	5.7	+1.8%	6.0	2.8	2.8	2.9	3.0	2.8	+0.0%	3.0	3.0
Advertising expenses	22.6	23.0	24.3	+7.9%	25.5	10.5	12.0	10.5	12.4	13.8	+15.5%	12.0	13.5
①Cash and cash equivalents	93.7		105.5			83.9	93.7	95.3		105.5			
②Interest-bearing debt	69.9		67.9			70.3	69.9	66.3		67.9			
Net cash(①-②)	23.7		37.5			13.6	23.7	28.9		37.5			
Cash flow from operating activities	35.7		38.8			13.3	22.3	15.7		23.0			
Cash flow from investing activities	(10.0)		(15.4)			(2.5)	(7.5)	(3.0)		(12.4)			
Free cash flow	25.7		23.3			10.8	14.8	12.7		10.6			
Cash flow from financing activities	(12.5)		(17.6)			(5.8)	(6.6)	(11.6)		(6.0)			
Cash & cash equivalents at end of term	92.5		103.9			83.2	92.5	94.9		103.9			
Outstanding shares at end of term *2	246,000		246,000			246,000	246,000	246,000		246,000			
Number of treasury stock *2	2,131		2,006			2,130	2,131	2,004		2,006			
Excluding treasury stock *2	243,868		243,993			243,869	243,868	243,995		243,993			
Inventories	111.2		121.9			117.2	111.2	119.2		121.9			
Total Assets	415.5		468.3			410.2	415.5	431.2		468.3			
ROA (Return On Assets) *3	5.7%		7.0%										
Shareholders' Equity	255.9		293.1			245.9	255.9	263.4		293.1			
Shareholders' Equity Ratio	61.6%		62.6%			60.0%	61.6%	61.1%		62.6%			
ROE (Return On Equity) *4	9.5%		11.3%										
Number of group employees (person) *5	14,452		14,163			14,700	14,452	14,254		14,163			
Japan	6,407		6,339			6,468	6,407	6,412		6,339			
Overseas	8,045		7,824			8,232	8,045	7,842		7,824			

*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

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

Reference Data (Billion yen) *1	FY2024				FY2025					YoY (%)
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	YoY (%)	
Yen/USD	155	153	150	154	146	147	153	155	+0.8%	
Yen/EURO	167	166	162	161	163	171	178	184	+14.2%	

Net Sales

Watches	41.6	44.1	51.7	41.7	41.5	47.8	58.2	49.4	+18.6%
Machine Tools	17.9	19.4	18.5	18.3	18.9	19.5	23.7	24.0	+31.0%
Devices and Components *6	16.3	17.0	14.8	15.1	14.7	16.5	15.9	16.1	+7.0%
Total	75.8	80.6	85.1	75.1	75.2	83.9	97.8	89.7	+19.3%

Operating profit

Watches	3.7	5.9	6.3	2.1	4.4	7.3	8.9	4.3	+104.7%
Machine Tools	1.3	1.7	1.3	1.2	1.5	1.1	2.5	2.5	+99.6%
Devices and Components *6	1.2	1.5	0.3	(0.1)	0.4	1.2	0.9	1.2	-
Eliminations and general corporate	(1.5)	(1.5)	(1.3)	(1.6)	(1.6)	(1.4)	(1.5)	(1.7)	-
Total	4.6	7.6	6.7	1.5	4.6	8.2	10.8	6.3	+308.9%

Operating Margin

Watches	8.9%	13.5%	12.3%	5.1%	10.6%	15.4%	15.4%	8.8%	-
Machine Tools	7.3%	8.8%	7.4%	6.9%	8.0%	5.9%	10.7%	10.5%	-
Devices and Components *6	7.4%	9.2%	2.3%	(1.0%)	2.7%	7.3%	5.8%	7.6%	-
Total	6.2%	9.5%	7.9%	2.1%	6.2%	9.9%	11.1%	7.1%	-

Other Indicators

Ordinary profit	7.3	4.9	9.7	1.0	6.1	10.0	14.1	8.0	+677.9%
Profit attributable to owners of parent	8.5	3.7	9.9	1.6	9.1	2.6	10.3	8.8	+431.9%
Capital expenditures	2.5	4.2	6.3	7.8	4.6	7.3	7.1	9.4	+21.0%
Depreciation	3.3	3.3	3.4	3.5	3.4	3.4	3.7	3.7	+4.7%
R&D expenses	1.4	1.4	1.3	1.4	1.5	1.4	1.3	1.4	(0.3%)
-	-	-	-	-	-	-	-	-	-
①Cash and cash equivalents	89.1	83.9	93.5	93.7	98.9	95.3	100.2	105.5	
②Interest-bearing debt	71.5	70.3	71.2	69.9	70.0	66.3	66.4	67.9	
Net cash(①-②)	17.6	13.6	22.3	23.7	28.8	28.9	33.8	37.5	
Cash flow from operating activities	8.6	4.7	13.1	9.1	9.9	5.8	12.3	10.6	
Cash flow from investing activities	1.8	(4.3)	(2.2)	(5.2)	1.7	(4.7)	(6.4)	(6.0)	
Free cash flow	10.4	0.4	10.9	3.8	11.6	1.0	5.9	4.6	
Cash flow from financing activities	(5.3)	(0.4)	(5.7)	(0.9)	(6.2)	(5.4)	(5.4)	(0.6)	
Cash & cash equivalents at end of term	88.6	83.2	92.8	92.5	97.5	94.9	99.0	103.9	
Outstanding shares at end of term *2	246,000	246,000	246,000	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	2,004	2,005	2,006	
Excluding treasury stock *2	243,820	243,869	243,868	243,868	243,867	243,995	243,994	243,993	
Inventories	121.5	117.2	117.8	111.2	114.9	119.2	120.2	121.9	
Total Assets	432.2	410.2	431.1	415.5	418.9	431.2	456.3	468.3	
Shareholders' Equity	258.1	245.9	260.8	255.9	254.4	263.4	279.2	293.1	
Shareholders' Equity Ratio	59.7%	60.0%	60.5%	61.6%	60.7%	61.1%	61.2%	62.6%	
Number of group employees (person) *5	14,870	14,700	14,571	14,452	14,452	14,254	14,150	14,163	
Japan	6,557	6,468	6,460	6,407	6,449	6,412	6,371	6,339	
Overseas	8,313	8,232	8,111	8,045	8,003	7,842	7,779	7,824	