

FY2022 Consolidated Financial Results

Q3 - Nine Months ended December 31, 2022

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Performance Overview

Q3 - Nine Months ended December 31, 2022

Business Environment (Q3 Results)	
Demand	<ul style="list-style-type: none"> - Remained steady in Japan and overseas. - Order backlog remained high in the Americas and Europe, despite certain progress in delivery.
Procurement	<ul style="list-style-type: none"> - Parts prices remained high till the end of FY2022 - Parts procurement eased gradually
Logistics	<ul style="list-style-type: none"> - Shipping conditions and logistics costs gradually improved as expected
Sales	<ul style="list-style-type: none"> - On a recovery trend as production impacts eased in Japan and overseas

Measures (Q3 Results)	
Procurement	<ul style="list-style-type: none"> - Ongoing procurement of alternatives parts/materials - Ongoing optimization of our supply chain
Price	<ul style="list-style-type: none"> - Ongoing negotiation with customers for price increase (To be reflected in the earnings in Q4 FY2022 onwards)

Financial Results



Confidence Enabled

Sales

Decreased due to ongoing production delays caused by procurement problems (e.g. semiconductors), despite an increase by acquisitions and the depreciation of the yen.

Income

Decreased significantly due to sales delays and cost increases caused by high parts prices.

FX Impact: +12.1 billion yen (Sales) / -1.7 billion yen (Operating Income)

(Millions of yen)	Nine months ended		Nine months ended		Nine months ended		Y-on-Y
	December 31, 2020	Ratio	December 31, 2021	Ratio	December 31, 2022	Ratio	
Net Sales	145,966	100.0%	158,709	100.0%	178,503	100.0%	+19,794 +12.5%
Maintenance Services	57,418	39.3%	59,846	37.7%	74,999	42.0%	+15,153 +25.3%
Operating Income	7,400	5.1%	8,633	5.4%	-1,621	-	-10,254 -
Ordinary Income	7,263	5.0%	8,858	5.6%	-1,490	-	-10,348 -
Net Income Attributable to Owners of Parent	2,989	2.0%	6,681	4.2%	-4,689	-	-11,370 -
* EBITDA	18,719	12.8%	20,987	13.2%	12,369	6.9%	-8,618 -41.1%
Exchange rate	US\$	¥ 106	¥ 111	¥ 137			
	Euro	¥ 122	¥ 131	¥ 141			

*EBITDA = Operating income (Loss) + Depreciation & Amortization + Goodwill amortization

Factors of Operating Income Change

- Sales - **Increased**

Revolution's sales (+13.2 billion yen) included in the scope of consolidation

- Cost of Sales ratio - **Increased**

- Decrease in sales of main products
- High parts prices (e.g. semiconductors) (Impact: 9.0 billion yen)

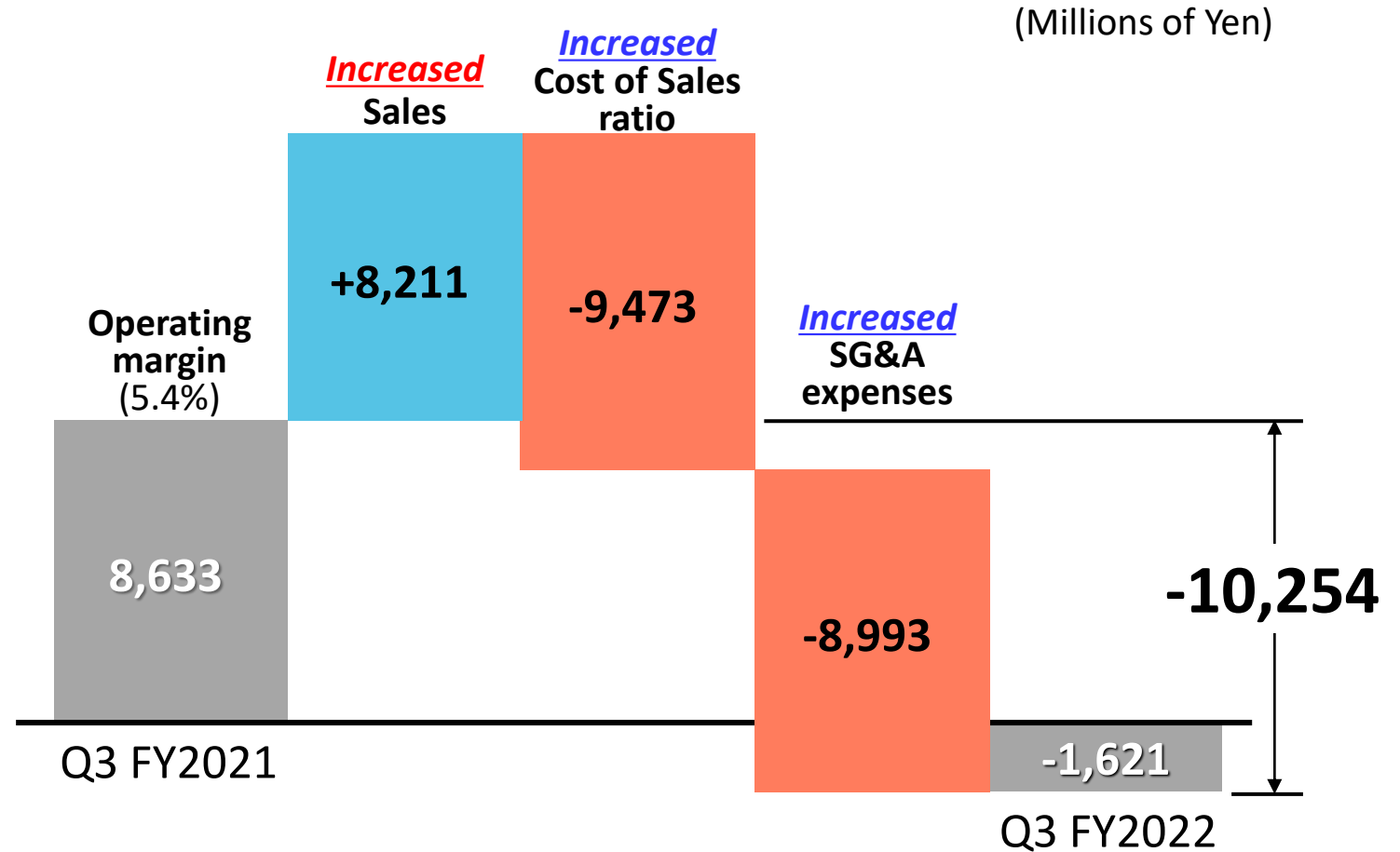
- SG&A expenses - **Increased**

- Depreciation of the yen
- Revolution's P&L (Sales: 4.3 billion yen) included in the scope of consolidation

- FX impact - **Increased**

-1.7 billion yen

*FX impact is included in 'Sales', 'Cost of Sales ratio', and 'SG&A'



Sales and Operating Income by Business Segment



Confidence Enabled

(Millions of yen)	Sales				Operating Income			
	Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y	Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y
Overseas Market	70,449	85,771	110,239	+24,468 +28.5 %	755	2,584	-511	-3,095 - %
Financial Market	32,907	25,836	23,736	-2,100 -8.1 %	5,779	4,626	-798	-5,424 - %
Retail & Transportation Market	33,142	35,964	31,767	-4,197 -11.7 %	1,537	2,723	-595	-3,318 - %
Amusement Market	7,811	9,428	10,731	+1,303 +13.8 %	-159	-114	1,206	+1,320 - %
Others	1,655	1,707	2,028	+321 +18.8 %	-511	-1,186	-923	+263 - %
Total	145,966	158,709	178,503	+19,794 +12.5 %	7,400	8,633	-1,621	-10,254 - %

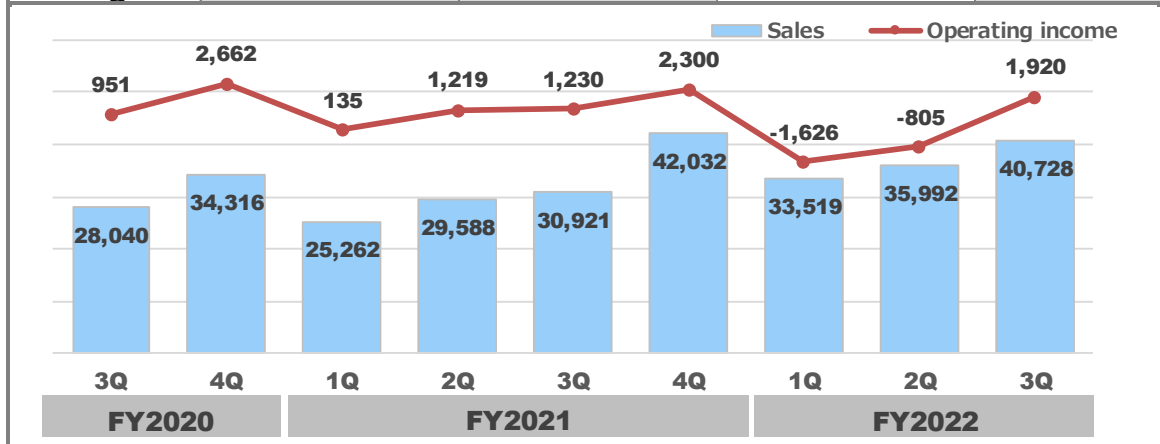


Performance Details

Q3 - Nine Months ended December 31, 2022

Overseas Market - Overview

(Millions of yen)	Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y
Sales	70,449	85,771	110,239	+24,468 +28.5 %
Ratio to total net sales	48.3%	54.0%	61.8%	+7.8 pt
Operating income	755	2,584	-511	-3,095 - %
Operating margin	- %	3.0 %	- %	- pt



Overview

Sales

- Financial Institutions
 - Remained moderate for TCR*¹
- Retail Industry

- Increased for CI-series*² for the point-of-sale
- Increased for Acrelec and Revolution products

Operating Income

- Decreased due to high part prices and logistics

*¹TCR: Teller cash recycler

*²CI-series: Cash management solution

Products & Services

Solutions for Automation & Operational Efficiency

- Contact-free & Self-service solutions
- Cash management solutions
- Electronic payment solutions
- Solutions with biometric/image-recognition technologies etc.

Products



Services



Outline of the Segment

Sales and maintenance services to overseas financial institutions, cash-in-transit companies (CITs), retail stores etc.

Overseas Market - Sales by Geographical Segment

The Americas: Sales increased for CI-series ^{*2} for retail industry, meeting the demand for contact-free and self-service solutions

All regions: Sales increased due to depreciation of the yen and increased sales from maintenance services

(Millions of yen)		Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y	Local currency basis
Americas	Americas	23,370	26,914	47,998	+21,084 +78.3 %	+45.1%
	Acrelec	779	2,010	2,033	+23	-
	Revolution	-	409	13,656	+13,247	-
EMEA	EMEA	34,454	48,560	50,948	+2,388 +4.9 %	-2.5%
	Acrelec	3,897	11,193	12,915	+1,722	-
Asia	Asia	12,623	10,297	11,293	+996 +9.7 %	-
	Acrelec	386	382	512	+130	-
Total overseas sales	Total overseas sales	70,449	85,771	110,239	+24,468 +28.5 %	-
	Acrelec	5,064	13,586	15,460	+1,874	-
	Revolution	-	409	13,656	+13,247	-

*Acrelec P&L included in the scope of consolidation since Q2 FY2020.

*Revolution P&L included in the scope of consolidation (Americas) since Q3 FY2021.

*Sales of OEM included in regional sales since FY2022. (FY2020 and FY2021 also adjusted)

*China included in Asia since FY2022.

Americas

^{*1}TCR: Teller cash recycler

^{*2}CI-series: Cash management solution

Financial institutions: TCR^{*1} sales decreased
Retail industry: CI-series sales decreased
Revolution: Exceeded the forecast

EMEA

Financial institutions: TCR sales decreased
Retail industry: CI-series sales decreased
Acrelec: Favorably high

Asia

Financial institutions: TCR sales decreased
Retail industry: Sales decreased for main products
Acrelec: Favorably high



(Millions of yen)		Nine months ended December 31, 2021		Nine months ended December 31, 2022		Y-on-Y
Sales		13,586		15,460		+1,874
Americas	2,010	15%	2,033	13%	+23	
EMEA	11,193	82%	12,915	84%	+1,722	
Asia	382	3%	512	3%	+130	
Operating Income	Before amortization of goodwill	428		-1,228		-1,656
	After amortization of goodwill	-141		-1,845		-1,704

Revolution Retail Systems

(Millions of yen)		Nine months ended December 31, 2021		Nine months ended December 31, 2022		Y-on-Y
Sales		Ref. 8,468		13,656		+5,188
Percentage of consolidated net sales in the Americas region		-		28%		- pt
Operating Income	Before amortization of goodwill	Ref. 115		422		+307
	After amortization of goodwill	-		-526		-

Americas

Sales remained moderate with large orders put on hold

Synergies

Combined sales of KIOSK and CI-series to QSRs increased in the U.S.



EMEA

Sales increased in Spain, the U.K. and Nordics

Asia

Sales increased mainly in the Philippines and Taiwan

Sales favorably increased for medium-sized retailers and CITs

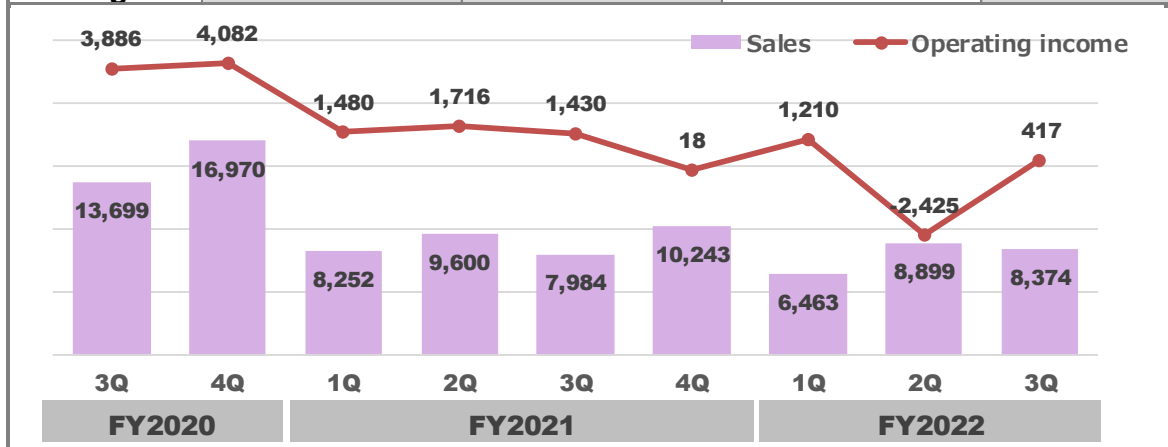
Synergies

Promoting integration of maintenance centers and production bases



Note: Revolution's P&L has been included in the scope of consolidation since Q3 FY2021.

(Millions of yen)	Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y
Sales	32,907	25,836	23,736	-2,100 -8.1 %
Ratio to total net sales	22.5%	16.3%	13.3%	-3.0 pt
Operating income	5,779	4,626	-798	-5,424 - %
Operating margin	17.6 %	17.9 %	- %	- pt



Overview

Sales

- Decreased for main products (open teller system) due to delays in production
- Decreased for maintenance services with the completion of system modifications associated with the issuance of the new 500-yen coin

Operating Income

- Decreased due to declining of sales and high parts prices

Products & Services

Solutions for Automation & Operational Efficiency

- Contact-free & Self-service solutions
- Cash management solutions
- Electronic payment solutions
- Solutions with biometric/image-recognition technologies

etc.

Products



Services

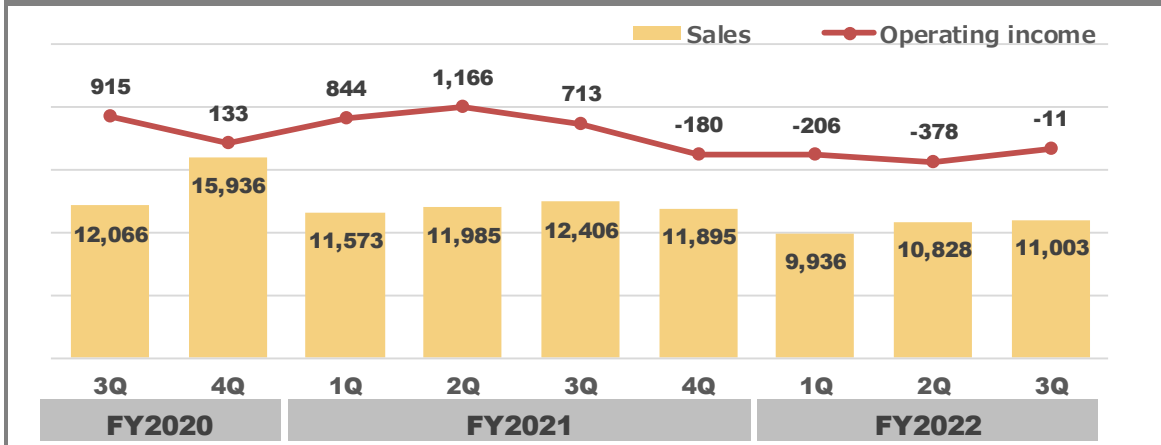


Outline of the Segment

Sales and maintenance services to financial institutions in Japan.

Retail and Transportation Market

(Millions of yen)	Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y
Sales	33,142	35,964	31,767	-4,197 -11.7 %
Ratio to total net sales	22.7%	22.7%	17.8%	-4.9 pt
Operating income	1,537	2,723	-595	-3,318 - %
Operating margin	4.6 %	7.6 %	- %	- pt



Overview

Sales

- Decreased for coin and banknote recycler for cashiers, deposit machines and medical payment kiosks due to delays in production
- Decreased for maintenance services with the completion of system modifications associated with the issuance of the new 500-yen coin

Operating Income

- Decreased due to a decline in sales and high parts prices

Products & Services

Solutions for Automation & Operational Efficiency

- Contact-free & Self-service solutions
- Cash management solutions
- Electronic payment solutions
- Solutions with biometric and image-recognition technologies

etc.

Products



Services

BUYZO
DMP
(Data Management Platform)

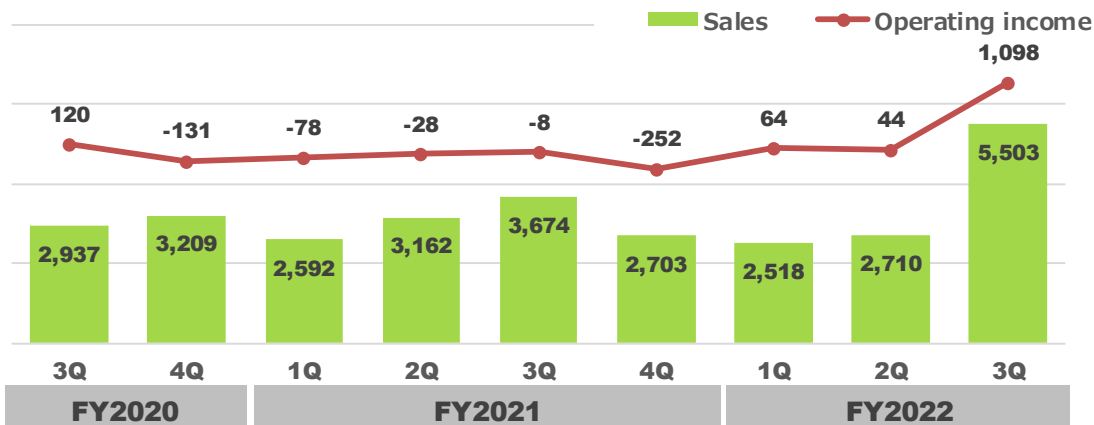
れぽこれ!
'REPOKORE' Cloud accounting system
待たずにラクペだ
Automatic medical post-care payment processing

Outline of the Segment

Sales and maintenance services to supermarkets, department stores, cash-in-transit companies (CITs), railroad companies, hospitals and local governments in Japan.

Amusement Market

(Millions of yen)	Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y
Sales	7,811	9,428	10,731	+1,303 +13.8 %
Ratio to total net sales	5.4%	5.9%	6.0%	+0.1 pt
Operating income	-159	-114	1,206	+1,320 - %
Operating margin	- %	- %	- %	- pt



Overview

Sales

- Increased for main products (card systems) as a result of sales increase of units of smart amusement machines

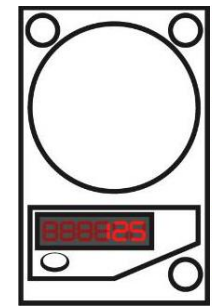
Operating Income

- Increased as a result of sales increase

Smart amusement machines

Users can play free of contact with wining balls or tokens.

- Smart pachinko ▶ To be released in April 2023
- Smart slot ▶ Released in November 2022

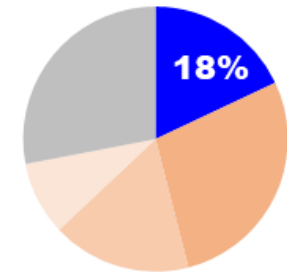


Card system for smart pachinko ▲



Card system for smart slot ▲

Market share of Glory's card systems installed in approx.7,900 stores



Based on GLORY's research

Number of installed base: Approx. **3.8million** (as of Dec 2021)

Pachinko machines: **2.3million**
Slot machines: **1.4million**

Based on National Police Agency survey

Cancellation of Own Shares

Reason

Based on the policy to keep treasury shares within approx. 5% of total shares outstanding

Details

Type of shares to be cancelled	Common shares of the Company
Total number of shares to be cancelled	4,700,000 shares (7.4% of total number of shares outstanding)
Planned date of cancellation	February 28, 2023
Total number of shares outstanding after cancellation	58,938,210 shares
Number of own shares after cancellation	2,873,173 shares (4.87% of total number of shares outstanding after cancellation)



Financial Forecast

FY2022 ending March 31, 2023

Business Environment (Outlook)	
Demand	- Ongoing demand for our products and services in Japan and overseas.
Procurement	- Ongoing parts shortage with a rise in regular procurement price. - Ongoing procurement problems for certain parts, despite the improvement in the overall situation.
Logistics	- Gradual recovery in shipping conditions and logistics costs.
Sales	- Recovery in sales and operating income (vs Q2 FY2022 forecast) with the production recovery in Japan and overseas.

Measures	
Procurement	- Ongoing procurement of alternative parts/materials - Ongoing optimization of supply chain
Price	- Ongoing negotiation with customers for price increase (To be reflected in the earnings of Q4 FY2022)

FY2022 Forecast - Overview

Forecasts Upper row: Released on November 8, 2022
Lower row: Released on February 7, 2023

Sales

Expected to increase with the ease of parts procurement problems, production recovery, and the depreciation of the yen, despite ongoing production delays for some of our main products.

Income

Expected to improve as a result of increased sales, reduced expenses, improved product mix etc.

(Millions of yen)	FY2020		FY2021		FY2022		Y-on-Y
	Full Year	Ratio	Full Year	Ratio	Full Year (Forecast)	Ratio	
Net Sales	217,423	100.0%	226,562	100.0%	250,000 255,000	100.0%	+28,438 +12.6%
Maintenance Services	78,675	36.2%	83,894	37.0%	99,000 100,000	39.2%	+16,106 +19.2%
Operating Income	14,201	6.5%	10,297	4.5%	-7,000 -500	-	-10,797 -
Ordinary Income	14,137	6.5%	10,507	4.6%	-7,500 -1,000	-	-11,507 -
Net Income Attributable to Owners of Parent	5,705	2.6%	6,509	2.9%	-8,500 -4,500	-	-11,009 -
* EBITDA	29,410	13.5%	27,505	12.1%	11,400 18,000	7.1%	-9,505 -34.6%
Exchange rate	US\$	¥ 106	¥ 112		¥ 140		
	Euro	¥ 124	¥ 131		¥ 140		

*EBITDA = Operating income (Loss) + Depreciation & Amortization + Goodwill amortization

Sales & Operating Income by Business Segment

(Millions of yen)	Sales				Operating Income			
	FY2021	FY2022	FY2023	Y-on-Y	FY2021	FY2022	FY2023	Y-on-Y
	Full Year	Full Year	Full Year (Forecast)		Full Year	Full Year	Full Year (Forecast)	
Overseas Market	104,765	127,803	152,000 155,000	+27,197 +21.3 %	3,417	4,884	-1,000 2,000	-2,884 -59.0 %
Financial Market	49,877	36,079	35,000 36,000	-79 -0.2 %	9,861	4,644	-2,000 -900	-5,544 - %
Retail & Transportation Market	49,078	47,859	48,000 46,000	-1,859 -3.9 %	1,670	2,543	-2,000 -1,500	-4,043 - %
Amusement Market	11,020	12,131	12,000 15,000	+2,869 +23.7 %	-290	-366	-500 1,200	+1,566 - %
Others	2,680	2,688	3,000	+312 +11.6 %	-456	-1,408	-1,500 -1,300	+108 - %
Total	217,423	226,562	250,000 255,000	+28,438 +12.6 %	14,201	10,297	-7,000 -500	-10,797 - %

Overseas Market - Sales by Geographical Segment

All regions: Sales expected to increase with production recovery and the depreciation of the yen.

Acrelec & Revolution: As per the plan.

(Millions of yen)	Full Year			Y-on-Y	Local currency basis	
	FY2020	FY2021	FY2022 (Forecast)			
Americas	35,524	44,684	67,000 69,000	+24,316 +54.4 %	+24.0%	
	Acrelec	1,125	2,686	3,500 3,000	+314 +11.7 %	-
	Revolution	-	3,774	18,000	+14,226 +376.9 %	-
EMEA	52,981	68,967	70,000 71,000	+2,033 +2.9 %	-4.0%	
	Acrelec	7,297	16,301	17,800 18,250	+1,949 +12.0 %	-
Asia	16,259	14,151	15,000 15,000	+849 +6.0 %	-	
	Acrelec	450	607	700 750	+143 +23.6 %	-
Total overseas sales	104,765	127,803	152,000 155,000	+27,197 +21.3 %	-	
	Acrelec	8,873	19,594	22,000	+2,406 +12.3 %	-
	Revolution	-	3,774	18,000	+14,226 +376.9 %	-



News & Topics

Opportunity with New Banknote Issuance

Number of installed base in the domestic market

	Number of installed base (thousand)	Number of Glory's products
■ For financial institutions	330	
Coin and Banknote recycler for tellers	74	53 (Coin and Banknote recycler for tellers)
Teller machine	21	17 (Open teller system)
Money changer	10	5 (Money changer)
Others	227	-
■ Change machine	550	270 (Coin and banknote recycler for cashiers)
■ Vending machine	2,440	62 (Ticket vending machine)
■ Gaming peripherals	4,000	563 (Card system)
Total number of units	7,320	970 (407 excluding card systems)

Main products



Coin and Banknote recycler for tellers



Open teller system



Ticket vending machine



Coin and banknote Recycler for cashiers



Card system

Next-Generation Monitoring System for Health Care Field

Released 'mirAI-EYE', a fall detection system



Detects falls/injuries of residents in nursing homes with Glory's skeletal recognition technology supported by 3D sensors of EcoNaviSta Co., Ltd.

1. Prompt detection reduces the load of staff
2. 3D sensors enable thorough monitoring
3. Notification history kept on the administration devices to prevent further accidents



検知対象動作

 床への転倒	 床での横たわり	 ベッドからの起き上がり
 境界位(端坐位)での動き	 ベッドからのずり落ち	 離床

通知時の状況確認

入居者の状況確認

正確でスピーディーな対応が可能

過去履歴で状況把握

過去履歴や録画映像から状況を把握

報告書作成やご家族への報告に活用

Expand sales of self-checkout systems 'CI-X' New generation CASHINFINITY™ solutions

Cash management software

CI-SERVERX



- ✓ Consists of coin and banknote recyclers for point-of-sales and back offices, and software that manages cash balance and operating status in real time.
- ✓ Contributes to efficient store management with support for currencies of more than 60 countries and centralized management of multiple stores on the cloud

Coin and banknote recycler for back offices
CI-500X

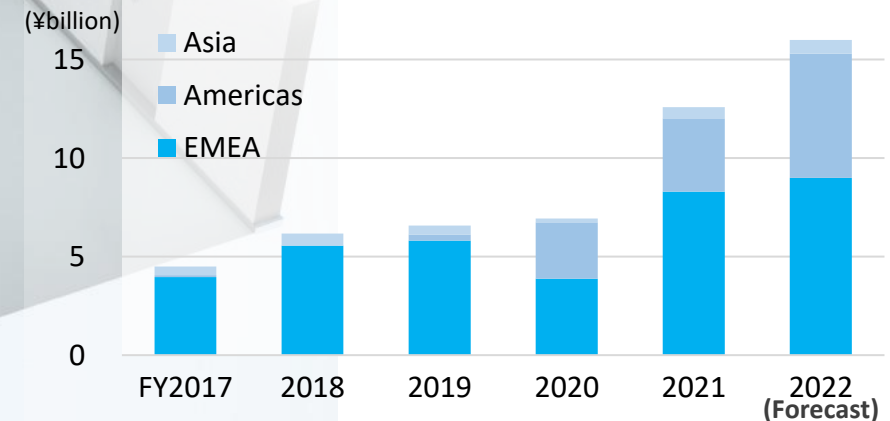


Coin and banknote recycler for cashiers
CI-10X

CI-10X



CI-10 sales trend by regions



Self-Service Solutions for Overseas Financial Institutions

For efficient bank branch teller operations:



Coin and banknote recyclers for tellers
<GLR-200>

Versatile cash recyclers that enable self operations by customers



1. Enables customer-operated deposits and withdrawals
2. Supports banknotes of more than 70 countries
3. Enables stable operations via remote monitoring and optimized store management with 'UBIQUALAR™', our cloud-based solutions



In-branch multi-transactional
branch banking solution
<TellerConcierge>

Caters for self-operated large cash transactions and check deposits that cannot be handled by ATMs



1. Enables efficient store management with a minimum number of attending staff
Customer-operated large cash transactions, check deposits, money exchange, bill payment, and remittance.
2. Facilitates individual branch operation needs

References

Q3 FY2022 Consolidated Statement of Income Statement of Comprehensive Income



Confidence Enabled

(Millions of yen)	Nine months ended		Nine months ended		Nine months ended		Y-on-Y
	December 31, 2020	Ratio	December 31, 2021	Ratio	December 31, 2022	Ratio	
Net sales	145,966	100.0%	158,709	100.0%	178,503	100.0%	+19,794
Cost of sales	87,703	60.1%	92,870	58.5%	113,926	63.8%	+21,056
Selling, general and administrative expenses	50,862	34.8%	57,205	36.0%	66,198	37.1%	+8993
Operating income	7,400	5.1%	8,633	5.4%	-1,621	-	-10,254
Non-operating income	1,117	0.8%	830	0.5%	2,195	1.2%	+1,365
Non-operating expenses	1,254	0.9%	605	0.4%	2,064	1.2%	+1,459
Ordinary income	7,263	5.0%	8,858	5.6%	-1,490	-	-10,348
Extraordinary income	23	0.0%	4,598	2.9%	6	0.0%	-4,592
Extraordinary loss	340	0.2%	1,237	0.8%	1,654	0.9%	+417
Income before income taxes and minority interests	6,946	4.8%	12,219	7.7%	-3,138	-	-15,357
Income taxes	3,502	2.4%	4,882	3.1%	1,100	0.6%	-3,782
Net Income	3,444	2.4%	7,336	4.6%	-4,238	-2.4%	-11,574
Net income attributable to owners of parent	2,989	2.0%	6,681	4.2%	-4,689	-	-11,370

Net Income	3,444	2.4%	7,336	4.6%	-4,238	-	-11,574
Valuation difference on available-for-sale securities	572		-188		503		+691
Foreign currency translation adjustment	-902		2,964		7,487		+4,523
Remeasurements of defined benefit plans	256		-372		-71		+301
Total other comprehensive income	-68	0.0%	2,400	1.5%	7,926	4.4%	+5,526
Comprehensive income	3,375	2.3%	9,737	6.1%	3,688	2.1%	-6,049

Q3 FY2022 Consolidated Balance Sheet

(Millions of yen)	As of December 31, 2021	As of March 31, 2022	As of December 31, 2022	Increase/Decrease		As of December 31, 2021	As of March 31, 2022	As of December 31, 2022	Increase/Decrease	
Cash, deposits and Securities	53,051	52,426	32,632	-19,794	Total current liabilities	Notes and accounts payable-trade	21,812	21,631	23,121	+1,490
Notes and accounts receivable-trade	48,221	53,169	51,920	-1,249		Short-term loans payable	29,009	19,328	53,116	+33,788
Inventories	68,905	69,914	96,855	+26,941		Other	53,021	58,939	51,185	-7,754
Other	10,075	12,451	10,683	-1,768						
Current assets	180,252	187,960	192,090	+4,130	Total current liabilities	103,842	99,898	127,422	+27,524	
Property, plant and equipment	38,436	40,485	41,857	+1,372	Long-term loans payable	0	11,187	12,713	+1,526	
Customer relationships	20,564	26,790	26,798	+8	Other	42,626	43,576	33,378	-10,198	
Goodwill	63,817	58,399	56,575	-1,824	Noncurrent liabilities	42,626	54,763	46,091	-8,672	
Other	8,909	11,718	11,634	-84	Total liabilities	146,468	154,661	173,513	+18,852	
Intangible assets	93,290	96,907	95,007	-1,900	Capital stock	12,892	12,892	12,892	0	
Total investments and other assets	35,539	37,474	40,881	+3,407	Retained earnings	166,844	166,566	157,731	-8,835	
Total noncurrent assets	167,085	175,309	177,745	+2,436	Other	21,133	29,149	25,700	-3,449	
					Total netassets	200,869	208,607	196,323	-12,284	
Total assets	347,338	363,269	369,836	+6,567	Total liabilities and net assets	347,338	363,269	369,836	+6,567	

CAPEX, Depreciation & Amortization, and R&D

(Millions of yen)	Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y	Quarterly trend
Capital expenditures	7,240	7,446	8,540	1,094 +14.7 %	<p>2,534 2,499 2,363 2,313 2,770 3,977 1,924 2,377 4,239</p> <p>FY20 (3Q) FY20 (4Q) FY21 (1Q) FY21 (2Q) FY21 (3Q) FY21 (4Q) FY22 (1Q) FY22 (2Q) FY22 (3Q)</p>
Depreciation and amortization	7,856	8,633	8,915	+282 +3.3 %	<p>2,755 2,850 2,724 2,901 3,008 3,319 2,631 3,240 3,044</p> <p>FY20 (3Q) FY20 (4Q) FY21 (1Q) FY21 (2Q) FY21 (3Q) FY21 (4Q) FY22 (1Q) FY22 (2Q) FY22 (3Q)</p>
R&D investment	10,479	10,827	10,631	-196 -1.8 %	<p>3,558 4,251 3,344 3,900 3,583 3,916 3,532 3,538 3,561</p> <p>FY20 (3Q) FY20 (4Q) FY21 (1Q) FY21 (2Q) FY21 (3Q) FY21 (4Q) FY22 (1Q) FY22 (2Q) FY22 (3Q)</p>

Q3 FY2022 Results (Three Months 1/10/2022 - 31/12/2022)



Confidence Enabled

Sales & Operating Income by Business Segment

(Millions of yen)	Sales				Operating Income			
	Nine months ended December 31, 2019	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y	Nine months ended December 31, 2019	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y
Overseas Market	28,040	30,921	40,728	+9,807 +31.7 %	951	1,230	1,920	+690 +56.1 %
Financial Market	13,699	7,984	8,374	+390 +4.9 %	3,886	1,430	417	-1,013 -70.8 %
Retail & Transportation Market	12,066	12,406	11,003	-1,403 -11.3 %	915	713	-11	-724 - %
Amusement Market	2,937	3,674	5,503	+1,829 +49.8 %	120	-8	1,098	+1,106 - %
Others	599	569	754	+185 +32.5 %	-73	-466	-334	+132 - %
Total	57,341	55,555	66,361	+10,806 +19.5 %	5,800	2,898	3,090	+192 +6.6 %

Q3 FY2022 Results (Three Months 1/10/2022 - 31/12/2022)



Confidence Enabled

Overseas Market sales by Geographical Segment

(Millions of yen)	Nine months ended December 31, 2020	Nine months ended December 31, 2021	Nine months ended December 31, 2022	Y-on-Y	Local currency basis
Americas	9,601	9,845	18,502	+8,657 +87.9 %	+50.9%
Acrelec	450	831	981	+150	-
Revolution	-	409	5,080	+4,671	-
EMEA	13,447	16,991	18,389	+1,398 +8.2 %	-2.5%
Acrelec	2,251	4,161	4,522	+361	-
Asia	4,991	4,086	3,838	-248 -6.1 %	-
Acrelec	223	122	114	-8	-
Total overseas sales	28,040	30,921	40,728	+9,807 +31.7 %	-
Acrelec	2,924	5,116	5,617	+501	-
Revolution	-	409	5,080	+4,671	-

*Acrelec P&L included in the scope of consolidation since Q2 FY2020.

*Revolution P&L included in the scope of consolidation (Americas) since Q3 FY2021.

*Sales of OEM included in regional sales since FY2022. (FY2020 and FY2021 also adjusted)

*China included in Asia since FY2022.

H2 FY2022 Forecast

Upper row: Sales
Lower row: Operating income

Sales & Operating Income by Business Segment

(Millions of yen)	Q1-Q3			Q4			Full Year		
	FY2020	FY2021	FY2022	FY2020	FY2021	FY2022 (Forecast)	FY2020	FY2021	FY2022 (Forecast)
Overseas Market	70,449 755	85,771 2,584	110,239 -511	34,316 2,662	42,032 2,300	44,761 2,511	104,765 3,417	127,803 4,884	155,000 2,000
Financial Market	32,907 5,779	25,836 4,626	23,736 -798	16,970 4,082	10,243 18	12,264 -102	49,877 9,861	36,079 4,644	36,000 -900
Retail & Transportation Market	33,142 1,537	35,964 2,723	31,767 -595	15,936 133	11,895 -180	14,233 -905	49,078 1,670	47,859 2,543	46,000 -1,500
Amusement Market	7,811 -159	9,428 -114	10,731 1,206	3,209 -131	2,703 -252	4,269 -6	11,020 -290	12,131 -366	15,000 1,200
Others	1,655 -511	1,707 -1,186	2,028 -923	1,025 55	981 -222	972 -377	2,680 -456	2,688 -1,408	3,000 -1,300
Total	145,966 7,400	158,709 8,633	178,503 -1,621	71,457 6,801	67,853 1,664	76,497 1,121	217,423 14,201	226,562 10,297	255,000 -500

Overseas Market sales by Geographical Segment

(Millions of yen)		Q1-Q3			Q4			Full Year		
		FY2020	FY2021	FY2022	FY2020	FY2021	FY2022 (Forecast)	FY2020	FY2021	FY2022 (Forecast)
	Americas	23,370	26,914	47,998	12,154	17,770	21,002	35,524	44,684	69,000
	Acrelec	779	2,010	2,033	346	676	967	1,125	2,686	3,000
	Revolution	-	409	13,656	-	3,365	4,344	-	3,774	18,000
	EMEA	34,454	48,560	50,948	18,527	20,407	20,052	52,981	68,967	71,000
	Acrelec	3,897	11,193	12,915	3,400	5,108	5,335	7,297	16,301	18,250
	Asia	12,623	10,297	11,293	3,636	3,854	3,707	16,259	14,151	15,000
	Acrelec	386	382	512	64	225	238	450	607	750
Total overseas sales		70,449	85,771	110,239	34,316	42,032	44,761	104,765	127,803	155,000
	Acrelec	5,064	13,586	15,460	3,809	6,008	6,540	8,873	19,594	22,000
	Revolution	-	409	13,656	-	3,365	4,344	-	3,774	18,000

FY2022 Forecast

CAPEX, Depreciation & Amortization, R&D, and Dividends

(Millions of yen)	FY2020	FY2021	FY2022 (Forecast)	Y-on-Y	Changes by six-month periods														
Capital expenditures	9,739	11,423	11,000	-423 -3.7 %	<table border="1"> <tr> <th>Period</th> <th>Value</th> </tr> <tr> <td>FY20 1H</td> <td>4,706</td> </tr> <tr> <td>FY20 2H</td> <td>5,033</td> </tr> <tr> <td>FY21 1H</td> <td>4,676</td> </tr> <tr> <td>FY21 2H</td> <td>6,747</td> </tr> <tr> <td>FY22 1H</td> <td>4,301</td> </tr> <tr> <td>FY22 2H (forecast)</td> <td>6,699</td> </tr> </table>	Period	Value	FY20 1H	4,706	FY20 2H	5,033	FY21 1H	4,676	FY21 2H	6,747	FY22 1H	4,301	FY22 2H (forecast)	6,699
Period	Value																		
FY20 1H	4,706																		
FY20 2H	5,033																		
FY21 1H	4,676																		
FY21 2H	6,747																		
FY22 1H	4,301																		
FY22 2H (forecast)	6,699																		
Depreciation and amortization	10,706	11,952	11,000	-952 -8.0 %	<table border="1"> <tr> <th>Period</th> <th>Value</th> </tr> <tr> <td>FY20 1H</td> <td>5,101</td> </tr> <tr> <td>FY20 2H</td> <td>5,605</td> </tr> <tr> <td>FY21 1H</td> <td>5,625</td> </tr> <tr> <td>FY21 2H</td> <td>6,327</td> </tr> <tr> <td>FY22 1H</td> <td>5,871</td> </tr> <tr> <td>FY22 2H (forecast)</td> <td>5,129</td> </tr> </table>	Period	Value	FY20 1H	5,101	FY20 2H	5,605	FY21 1H	5,625	FY21 2H	6,327	FY22 1H	5,871	FY22 2H (forecast)	5,129
Period	Value																		
FY20 1H	5,101																		
FY20 2H	5,605																		
FY21 1H	5,625																		
FY21 2H	6,327																		
FY22 1H	5,871																		
FY22 2H (forecast)	5,129																		
R&D investment	14,730	14,743	14,500	-243 -1.6 %	<table border="1"> <tr> <th>Period</th> <th>Value</th> </tr> <tr> <td>FY20 1H</td> <td>6,921</td> </tr> <tr> <td>FY20 2H</td> <td>7,809</td> </tr> <tr> <td>FY21 1H</td> <td>7,244</td> </tr> <tr> <td>FY21 2H</td> <td>7,499</td> </tr> <tr> <td>FY22 1H</td> <td>7,070</td> </tr> <tr> <td>FY22 2H (forecast)</td> <td>7,430</td> </tr> </table>	Period	Value	FY20 1H	6,921	FY20 2H	7,809	FY21 1H	7,244	FY21 2H	7,499	FY22 1H	7,070	FY22 2H (forecast)	7,430
Period	Value																		
FY20 1H	6,921																		
FY20 2H	7,809																		
FY21 1H	7,244																		
FY21 2H	7,499																		
FY22 1H	7,070																		
FY22 2H (forecast)	7,430																		
Dividend (Yen)	66	68	68	-	<table border="1"> <tr> <th>Period</th> <th>Value</th> </tr> <tr> <td>FY20 1H</td> <td>30</td> </tr> <tr> <td>FY20 2H</td> <td>36</td> </tr> <tr> <td>FY21 1H</td> <td>34</td> </tr> <tr> <td>FY21 2H</td> <td>34</td> </tr> <tr> <td>FY22 1H</td> <td>34</td> </tr> <tr> <td>FY22 2H (forecast)</td> <td>34</td> </tr> </table>	Period	Value	FY20 1H	30	FY20 2H	36	FY21 1H	34	FY21 2H	34	FY22 1H	34	FY22 2H (forecast)	34
Period	Value																		
FY20 1H	30																		
FY20 2H	36																		
FY21 1H	34																		
FY21 2H	34																		
FY22 1H	34																		
FY22 2H (forecast)	34																		

Notes

1. The forward-looking statements, including operational forecasts, contained in this document are based on the information currently available to the company and on certain assumptions which the company regards as legitimate. Results may differ from forecasts due to changes in the economic conditions in the company's principal markets, demand for the company's products, and exchange rate fluctuations, and impacts of changes in regulations, accounting principles and practices. The forecasts may change without prior notice unless required by laws.
2. Amounts are rounded down to the nearest million yen for the calculation of year-on-year percentage difference and composition ratios.