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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

May 12, 2025

Company name: Toshiba Tec Corporation
Stock exchange listing: Tokyo
Code number: 6588
URL: https://www.toshibatec.co.jp/
Representative: Hironobu Nishikori President and CEO
Contact: Akira Abe General Manager of Corporate Communications Division
Phone 03-6830-9151
Scheduled date of Annual General Meeting of Shareholders: June 23, 2025
Scheduled date of commencing dividend payments: June 4, 2025
Scheduled date of filing annual securities report: June 20, 2025
Availability of supplementary briefing material on annual financial results: Yes
Schedule of annual financial results briefing session: Yes

(Amounts of less than one million yen are rounded down)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2025	577,023	5.3	20,251	27.7	18,344	66.7	29,937	-
March 31, 2024	548,135	7.3	15,854	(1.4)	11,004	(16.3)	(6,707)	-

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ 22,428 million [340.5 %]
Fiscal year ended March 31, 2024: ¥ 5,092 million [- %]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	565.44	565.39	30.5	5.4	3.5
March 31, 2024	(123.92)	-	(7.3)	3.4	2.9

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 1,621 million
Fiscal year ended March 31, 2024: ¥ - million

(Note) Diluted earnings per share for the fiscal year ended March 31, 2024 is not presented even though the Company has issued potential shares, because basic earnings per share was net loss.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2025	346,371	115,685	31.2	2,041.02
March 31, 2024	337,509	96,236	26.1	1,663.74

(Reference) Equity: As of March 31, 2025: ¥ 108,076 million
As of March 31, 2024: ¥ 88,060 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2025	24,886	(9,987)	(5,739)	47,933
March 31, 2024	19,411	(16,135)	(3,624)	48,581

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2024	-	20.00	-	25.00	45.00	2,381	-	2.6
March 31, 2025	-	20.00	-	25.00	45.00	2,382	8.0	2.4
Fiscal year ending March 31, 2026 (Forecast)	-	-	-	-	-		-	

(Note) The dividends for the fiscal year ending September 30, 2025, and the fiscal year ending March 31, 2026, will be announced as soon as announce is possible.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

The consolidated financial results forecast for the fiscal year ending March 31, 2026 are not reported, as it is not feasible at present to reasonably calculate them.

The forecasts will be announced as soon as reasonable calculation is possible.

*Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): Yes

New - (Company name:)

Exclusion: 5 companies (Company name: Toshiba Tec Information Systems (Shenzhen) Co., Ltd., Toshiba Tec (H.K.) Logistics & Procurement Ltd., Toshiba Tec Malaysia Manufacturing Sdn. Bhd., etc.)

(Note) Furthermore, the Company has one consolidated subsidiary that was established on April 1, 2024 and succeeded to the shares by ETRIA CO., LTD.

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No
4) Retrospective restatement: No

(Note) For details, please refer to “3.Consolidated Financial Statements and Notes (5) Notes to the consolidated financial statements (Changes in accounting policies)” on page 14 of this report.

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025: 57,629,140 shares
March 31, 2024: 57,629,140 shares

2) Total number of treasury shares at the end of the period:

March 31, 2025: 4,677,354 shares
March 31, 2024: 4,700,044 shares

3) Average number of shares during the period:

Fiscal year ended March 31, 2025: 52,945,424 shares
Fiscal year ended March 31, 2024: 54,120,759 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2025	264,200	(1.7)	2,391	86.5	10,540	(67.0)	13,641	52.3
March 31, 2024	268,846	16.4	1,282	-	31,939	442.7	8,954	-

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	257.64	257.62
March 31, 2024	165.45	165.40

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Million yen	Million yen	%	Yen
March 31, 2025	202,318	82,170	40.6	1,551.51
March 31, 2024	205,706	70,637	34.3	1,334.19

(Reference) Equity: As of March 31, 2025: ¥ 82,155 million
As of March 31, 2024: ¥ 70,617 million

*Financial results reports are exempt from the audit conducted by certified public accountants or an audit corporation

*Proper use of earnings forecasts, and other special matters

It is expected to remain unpredictable due to a number of uncertain factors such as the impact of tariffs in the U.S., the consequent impact on the global economy, exchange rate trends, and geopolitical risks.

As for the consolidated financial results forecast for the fiscal year ending March 31, 2026, we plan to carefully assess the impact of tariffs in the U.S. and other factors, and promptly disclose the forecast once a reasonable calculation becomes feasible.

Table of Contents of Attachments

1. Summary of consolidated business results, etc.

(1) Summary of consolidated business results etc. for the period under review

Consolidated business results for the fiscal year ended March 31, 2025

The world economy for the fiscal year ended March 31, 2025 picked up moderately overall. However, the outlook still remained uncertain due mainly to price rises, and the heightened geopolitical risks.

Amid such conditions, the Company and its subsidiaries (collectively, the “Group”) have been pursuing the Basic Policy of the FY24-26 Mid-term Business Plan, “To become a global top solutions partner by generating new value through co-creation with the aim of contributing to the resolution of social issues.” Under the basic policy, the Group has striven to strengthen the profitability of core businesses, expand new business areas, transform management, enhance human resources, and promote sustainability, etc. toward sustainable growth. In this way, the Group has strived to contribute to the resolution of social issues with the aim of becoming a global top solutions partner.

In the fiscal year ended March 31, 2025, net sales were ¥577,023 million (up 5% year on year) due mainly to increased sales of POS systems for the overseas market and the impact of foreign exchange rates. On the profit front, the profit and loss of POS systems for the overseas markets, mainly in the Americas, improved, and the profitability of multifunction peripherals (MFPs) continued to secure a certain level of profit despite a decline in profit due to a decrease in the scale of sales from October 2024 onwards, resulting in operating profit of ¥20,251 million (up 28% year on year), and ordinary profit of ¥18,344 million (up 67% year on year). And profit attributable to owners of parent was ¥29,937 million (loss attributable to owners of parent of ¥6,707 million in the same period of the previous fiscal year) despite recording restructuring cost under extraordinary losses, primarily due to recording gain on change in equity and gain on sale of businesses under extraordinary income in line with each of the transfers of the Group's businesses related to the development and manufacturing of MFPs and auto ID systems to ETRIA CO., LTD. which is the joint venture between the Company and Ricoh Company, Ltd., and all of the inkjet head businesses of the Group to RISO Technologies Corporation, a wholly-owned subsidiary of RISO KAGAKU CORPORATION.

Regarding the year-end dividend for the fiscal year ended March 31, 2025, as a result of comprehensive consideration of the above business results, the business environment and other factors, the Company has decided to pay a dividend of ¥25 per share, the same amount as the year-end dividend for the previous fiscal year.

Results of reportable segments for the fiscal year ended March 31, 2025 were as follows.

Retail Solutions Business Group

The Retail Solutions Business Group handles POS systems for domestic and overseas markets, auto ID systems for domestic market, and related products. Amid a severe business environment in which intensifying competition with peers continues, the business group has worked on expanding its customer base etc. for the expansion of new business areas in addition to expanding its solution business through the global retail platform “ELERA” and strategic partnership, boosting recurring revenue business and maintenance services (BPO) covering not only our equipment but also IT equipment of other companies.

Sales of POS systems for the domestic market were generally the same level as the previous fiscal year due to efforts to expand sales mainly of self-checkout systems, payment terminals, and "Smart Receipt", as well as revisions of product prices and maintenance service prices, despite continued harsh conditions due to the impact of soaring raw material prices, rising prices.

Sales of POS systems for overseas markets increased due to an increase in sales in mainly the Americas, and the impact of foreign exchange rates.

Sales of auto ID systems for the domestic market decreased, due to a decline in sales of high-end model, although strong sales of portable printers and other products mainly to specific customers.

As a result, net sales of the Retail Solutions Business Group were ¥333,587 million (up 7% year on year). Operating profit of the business group was ¥8,098 million (up 260% year on year), reflecting the fact that the profit of POS systems for the domestic market remained at a similar level to the previous fiscal year despite being affected by the negative impact of foreign exchange rates, and profit and loss of POS systems for overseas markets improved mainly in the Americas.

Workplace Solutions Business Group

The Workplace Solutions Business Group handles MFPs for domestic and overseas markets, auto ID systems for overseas markets, inkjet heads for domestic and overseas markets, and related products. Amid a severe business environment in which the declining printing volume due to work style reforms and office DX promotion and intensifying competition with peers continue, the business group focused on strengthening the profitability of core businesses and worked on developing the MFPs solutions business, the auto ID solutions business, and customer support business.

Furthermore, the Company transferred the Group's business of the development and manufacturing of MFPs and auto ID systems to ETRIA CO., LTD., effective from July 1, 2024. And the Company transferred all of the Group's business of the inkjet head to RISO Technologies Corporation, effective from July 1, 2024. Sales division of MFPs and auto ID systems are not included in the transfer to ETRIA CO., LTD., and there has been no change in the sales structure of the Group. Therefore, there is only minor impact on sales in the fiscal year ended March 31, 2025. On the other hand, for inkjet heads, the sales related to inkjet heads have not been included in the sales of the Group since July 1, 2024, as all of the businesses including the sales division have been transferred to RISO Technologies Corporation.

Sales of MFPs increased due to the strong sales in the Americas, Asia, and other regions and the impact of foreign exchange rates.

Sales of auto ID systems for overseas markets increased as a result of increased sales in all regions and the impact of foreign exchange rates.

Sales of inkjet heads decreased due to the fact that all of the businesses were transferred to RISO Technologies Corporation on July 1, 2024, as mentioned above.

As a result, net sales of the Workplace Solutions Business Group were ¥247,099 million (up 2% year on year). Operating profit for the business group was ¥12,152 million (down 11% year on year) due to a deterioration in profit and loss of MFPs caused by a decrease in the scale of sales from October 2024 onwards, despite the improvement effects of structural reform and structural transformation implemented so far.

(Note) An auto ID system is a system that uses hardware and software devices to recognize and manage data content by automatically scanning barcode and RFID tag data.

(2) Financial condition

Status of Assets, Liabilities and Net Assets

Assets at the end of the fiscal year ended March 31, 2025 increased by ¥8,862 million from the end of the previous fiscal year to ¥346,371 million. This was mainly because merchandise and finished goods in current assets increased by ¥1,312 million and investment securities and “Other” in investments and other assets increased by ¥26,562 million and ¥1,602 million, respectively, although notes and accounts receivable - trade, and contract assets, work in process, raw materials and supplies and “Other” in current assets decreased by ¥5,109 million, ¥1,471 million, ¥4,817 million and ¥3,463 million, respectively, and tools, furniture and fixtures, net and construction in progress in property, plant and equipment, decreased by ¥1,289 million and ¥1,156 million, respectively, and retirement benefit asset in investments and other assets decreased by ¥1,422 million.

Liabilities decreased by ¥10,586 million from the end of the previous fiscal year to ¥230,686 million. This was mainly because notes and accounts payable – trade, accounts payable - other and “Other” in current liabilities decreased by ¥1,478 million, ¥4,539 million and ¥5,239 million, respectively, and retirement benefit liability in non-current liabilities decreased by ¥3,598 million, although current portion of long-term borrowings, income taxes payable and unearned revenue in current liabilities increased by ¥1,257 million, ¥1,634 million and ¥1,476 million, respectively.

Net assets increased by ¥19,448 million from the end of the previous fiscal year to ¥115,685 million. This was primarily due to an increase in retained earnings owing to the recording of profit attributable to owners of parent of ¥29,937 million, although retained earnings decreased by ¥2,382 million owing to the payment of dividends, and foreign currency translation adjustment, remeasurements of defined benefit plans and non-controlling interests decreased by ¥5,768 million, ¥2,100 million and ¥562 million, respectively.

(3) Overview of cash flows

Status of cash flows

An overview of cash flows during the fiscal year ended March 31, 2025 is as follows.

Net cash provided by operating activities was ¥24,886 million (compared with an inflow of ¥19,411 million in the same period of the previous fiscal year). That is the result of profit before income taxes of ¥42,574 million, depreciation and amortization of ¥17,489 million and increase in trade payables of ¥10,185 million, whereas gain on change in equity of ¥21,151 million, gain on sale of businesses of ¥5,654 million, "Other, net" of ¥7,678 million, income taxes paid of ¥8,090 million, etc.

Net cash used in investing activities was ¥9,987 million (compared with an outflow of ¥16,135 million in the previous fiscal year), reflecting purchase of property, plant and equipment of ¥13,704 million, purchase of intangible assets of ¥3,241 million and others, partly offset by proceeds from sale of businesses of ¥6,750 million.

As a result of the above, free cash flow amounted to an inflow of ¥14,898 million (compared with an inflow of ¥3,276 million in the previous fiscal year).

Net cash used in financing activities was ¥5,739 million (compared with an outflow of ¥3,624 million in the previous fiscal year), reflecting repayments of finance lease liabilities of ¥3,865 million, repayments of long-term borrowings of ¥7,223 million, and dividends paid of ¥2,381 million, partly offset by proceeds from long-term borrowings of ¥8,683 million.

As a result of the above, the balance of Group funding in the fiscal year ended March 31, 2025 (cash and cash equivalents in the consolidated statement of cash flows) was ¥47,933 million, reflecting decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation of ¥9,848 million, partly offset by its increase of ¥9,200 million from the end of the previous fiscal year.

Source of Group capital and capital liquidity

Needed funding is secured internally by the Group from retained earnings, and basic liquidity is secured through autonomous funding generated by reduction of assets and increased rates of asset efficiency; funds are procured from financial institutions and other sources as needed.

Outlook for cash flows in the next fiscal year

In operating and investing activities, the Company will work to generate free cash flow mainly by increasing earnings and improving the efficiency of its cash conversion cycle (CCC) and of its investments.

Trends in cash flow indicators

Fiscal year ended	March 2021	March 2022	March 2023	March 2024	March 2025
Capital adequacy ratio	35.5%	36.1%	31.0%	26.1%	31.2%
Capital adequacy ratio based on market value	77.1%	87.6%	69.7%	47.7%	40.9%
Debt redemption years	2.9 years	2.5 years	1.8 years	2.0 years	1.6 years
Interest Coverage Ratio	18.2	20.0	29.0	16.2	19.1

(Notes) Capital adequacy ratio: Equity / Total assets
Capital adequacy ratio based on market value: Market capitalization / Total assets
Market capitalization = Stock market price× (Total number of issued shares - Number of treasury shares)
Debt redemption years: Interest-bearing debt / Cash flows from operating activities
Interest Coverage Ratio: Cash flows from operating activities / Interest expense

*In all cases, calculations are based on consolidated-basis financial values.

*Interest-bearing debt refers to all of those obligations recorded in the consolidated balance sheets that are subject to interest payments.
Interest payments are stated as “interest paid” in the consolidated statement of cash flows.

(4) Future outlook

Prospects for the global economy are expected to remain severe due to the continued impact of price rises, geopolitical risks and significant turmoil caused by the U.S. new tariff measures.

Against this backdrop, and in line with its basic policy, “To become a global top solutions partner by generating new value through co-creation with the aim of contributing to the resolution of social issues,” the Group will work in concert to take a range of measures toward sustainable growth.

Specifically, the Group will work on building an ecosystem through co-creation with partners by leveraging its physical assets, namely its global customer base and sales and maintenance networks, to propose highly value-added solutions with the aim of contributing to the resolution of social issues, as well as enhancing corporate value.

Furthermore, as described in “3.Consolidated Financial Statements and Notes (5) Notes to the consolidated financial statements (Significant subsequent events) (Change in business segment classification)", the Company has transferred the MFPs business for domestic markets formerly included in the Workplace Solutions Business Group to the Retail Solutions Business Group as of April 1, 2025.

Major policies for each reportable segment in the fiscal year ending March 31, 2026 are as follows.

Retail Solutions Business Group

The Group will expand marketing of mainstay products, such as POS systems for domestic and overseas markets, MFPs for domestic markets, auto ID systems for the domestic market and related products in these fields and provide total solutions to promote customers' Digital Transformation (DX).

Furthermore, the Group will reinforce existing businesses through expanding its high-value-added solution business through the global retail platform “ELERA”, the generative AI utilization services represented by Gyainamics Inc. and strategic partnership, tailor sales and marketing to regional markets, boost recurring revenue business, optimize marketing service networks, and accelerate new businesses to improve profitability.

(Note) Gyainamics Inc., is a wholly-owned subsidiary of the company established on October 1, 2024. The company will address cross-industry challenges by using POS data as a starting point with advanced technologies such as generative AI.

Workplace Solutions Business Group

The Group will expand marketing of mainstay products, such as MFPs for overseas markets, auto ID systems for overseas markets and related products in these fields and provide total solutions leveraging a wide range of product groups and markets. At the same time, we will work to construct a robust, lean global operational network and bolster earnings structures by tailoring sales and marketing to local regions, optimizing marketing service networks and strengthening businesses in emerging countries.

As for the consolidated financial results forecast for the fiscal year ending March 31, 2026, we plan to carefully assess the impact of the U.S. new tariff measures and other factors, and promptly disclose the forecast once a reasonable calculation becomes feasible.

2. Basic approach to selection of accounting standards

To ensure creative growth, the Group has set a basic policy for rigorous financial discipline and will work to centralize operational administration and information disclosure based on unified global rules as well as strengthen financial governance. To speed up these activities, and to further facilitate cross-border comparisons of financial information in capital markets, the Group plans to voluntarily adopt the International Financial Reporting Standards (IFRS); the timing of this transition is now under discussion.

3. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

(Million yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	48,592	47,945
Notes and accounts receivable - trade, and contract assets	86,520	81,411
Merchandise and finished goods	43,206	44,518
Work in process	2,749	1,278
Raw materials and supplies	12,734	7,917
Other	31,227	27,764
Allowance for doubtful accounts	(1,458)	(1,260)
Total current assets	223,572	209,574
Non-current assets		
Property, plant and equipment		
Buildings and structures	27,730	22,627
Accumulated depreciation	(21,327)	(17,118)
Buildings and structures, net	6,403	5,509
Machinery, equipment and vehicles	68,150	46,355
Accumulated depreciation	(52,695)	(31,293)
Machinery, equipment and vehicles, net	15,454	15,061
Tools, furniture and fixtures	39,838	23,178
Accumulated depreciation	(35,279)	(19,907)
Tools, furniture and fixtures, net	4,559	3,270
Land	1,280	1,254
Leased assets	49,622	47,413
Accumulated depreciation	(31,218)	(28,933)
Leased assets, net	18,404	18,479
Construction in progress	2,137	981
Total property, plant and equipment	48,239	44,557
Intangible assets		
Goodwill	357	180
Customer relationship assets	142	71
Other	11,070	10,914
Total intangible assets	11,569	11,166
Investments and other assets		
Investment securities	10,586	37,148
Retirement benefit asset	16,841	15,419
Deferred tax assets	12,055	11,924
Other	15,051	16,653
Allowance for doubtful accounts	(408)	(73)
Total investments and other assets	54,126	81,073
Total non-current assets	113,936	136,797
Total assets	337,509	346,371

(Million yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	65,845	64,367
Short-term borrowings	2,871	3,359
Current portion of long-term borrowings	3,696	4,953
Lease liabilities	6,434	6,682
Accounts payable - other	28,937	24,398
Income taxes payable	5,245	6,879
Unearned revenue	21,742	23,218
Other	41,032	35,793
Total current liabilities	175,807	169,652
Non-current liabilities		
Long-term borrowings	11,533	11,321
Lease liabilities	14,833	14,310
Retirement benefit liability	28,037	24,439
Other	11,061	10,962
Total non-current liabilities	65,465	61,034
Total liabilities	241,272	230,686
Net assets		
Shareholders' equity		
Share capital	39,970	39,970
Capital surplus	950	1,110
Retained earnings	31,145	58,525
Treasury shares	(13,382)	(13,319)
Total shareholders' equity	58,683	86,287
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,013	1,260
Deferred gains or losses on hedges	46	(27)
Foreign currency translation adjustment	23,330	17,562
Minimum pension liability adjustments	(320)	(213)
Remeasurements of defined benefit plans	5,307	3,206
Total accumulated other comprehensive income	29,376	21,788
Share acquisition rights	19	14
Non-controlling interests	8,156	7,593
Total net assets	96,236	115,685
Total liabilities and net assets	337,509	346,371

(2) Consolidated Statement of Income and Comprehensive Income

Consolidated Statement of Income

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	548,135	577,023
Cost of sales	326,930	349,193
Gross profit	221,204	227,829
Selling, general and administrative expenses	205,350	207,578
Operating profit	15,854	20,251
Non-operating income		
Interest income	570	616
Dividend income	79	86
Share of profit of entities accounted for using equity method	-	1,621
Gain on valuation of derivatives	-	1,211
Gain on sale of non-current assets	35	153
Other	423	588
Total non-operating income	1,109	4,278
Non-operating expenses		
Interest expenses	1,180	1,393
Loss on valuation of derivatives	1,069	-
Foreign exchange losses	1,478	2,700
Loss on sale and retirement of non-current assets	251	339
Commission expenses	50	33
Other	1,927	1,717
Total non-operating expenses	5,959	6,184
Ordinary profit	11,004	18,344
Extraordinary income		
Gain on change in equity	-	21,151
Gain on sale of investment securities	292	639
Gain on sale of businesses	-	5,654
Total extraordinary income	292	27,445
Extraordinary losses		
Impairment losses	37	43
Loss on sale of investment securities	9	15
Loss on valuation of investment securities	697	698
Restructuring cost	695	2,458
Total extraordinary losses	1,440	3,216
Profit before income taxes	9,857	42,574
Income taxes – current	7,584	9,632
Income taxes - deferred	7,133	2,437
Total income taxes	14,718	12,070
Profit (loss)	(4,861)	30,503
Profit attributable to non-controlling interests	1,845	565
Profit (loss) attributable to owners of parent	(6,707)	29,937

Consolidated Statement of Comprehensive Income

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit (loss)	(4,861)	30,503
Other comprehensive income		
Valuation difference on available-for-sale securities	(512)	247
Deferred gains or losses on hedges	86	(74)
Foreign currency translation adjustment	5,775	(6,748)
Minimum pension liability adjustment	(107)	107
Remeasurements of defined benefit plans, net of tax	4,712	(1,951)
Share of other comprehensive income of entities accounted for using equity method	-	343
Total other comprehensive income	9,953	(8,075)
Comprehensive income	5,092	22,428
Comprehensive income attributable to		
Owners of parent	2,670	22,349
Non-controlling interests	2,421	78

(3) Consolidated Statement of Changes in Net Assets

For the fiscal year ended March 31, 2024

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	39,970	902	40,017	(4,695)	76,195
Changes during period					
Dividends of surplus			(2,165)		(2,165)
Loss attributable to owners of parent			(6,707)		(6,707)
Purchase of treasury shares				(8,745)	(8,745)
Disposal of treasury shares		48		57	105
Net changes in items other than shareholders' equity					
Total changes during period	–	48	(8,872)	(8,687)	(17,511)
Balance at end of period	39,970	950	31,145	(13,382)	58,683

	Accumulated other comprehensive income						Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Minimum pension liability adjustment	Remeasure-ments of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	1,525	(40)	18,131	(212)	595	19,999	43	5,966	102,206
Changes during period									
Dividends of surplus									(2,165)
Loss attributable to owners of parent									(6,707)
Purchase of treasury shares									(8,745)
Disposal of treasury shares									105
Net changes in items other than shareholders' equity	(512)	86	5,198	(107)	4,712	9,377	(24)	2,189	11,542
Total changes during period	(512)	86	5,198	(107)	4,712	9,377	(24)	2,189	(5,969)
Balance at end of period	1,013	46	23,330	(320)	5,307	29,376	19	8,156	96,236

For the fiscal year ended March 31, 2025

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	39,970	950	31,145	(13,382)	58,683
Changes during period					
Dividends of surplus			(2,382)		(2,382)
Profit attributable to owners of parent			29,937		29,937
Change in ownership interest of parent due to transactions with non-controlling interests		145			145
Purchase of treasury shares				(7)	(7)
Disposal of treasury shares		14		70	85
Increase (decrease) in Retained earnings resulting from exclusion of subsidiaries from consolidation			(175)		(175)
Net changes in items other than shareholders' equity					
Total changes during period	—	160	27,380	63	27,603
Balance at end of period	39,970	1,110	58,525	(13,319)	86,287

	Accumulated other comprehensive income						Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Minimum pension liability adjustment	Remeasure-ments of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	1,013	46	23,330	(320)	5,307	29,376	19	8,156	96,236
Changes during period									
Dividends of surplus									(2,382)
Profit attributable to owners of parent									29,937
Change in ownership interest of parent due to transactions with non-controlling interests									145
Purchase of treasury shares									(7)
Disposal of treasury shares									85
Increase (decrease) in Retained earnings resulting from exclusion of subsidiaries from consolidation									(175)
Net changes in items other than shareholders' equity	247	(74)	(5,768)	107	(2,100)	(7,588)	(4)	(562)	(8,155)
Total changes during period	247	(74)	(5,768)	107	(2,100)	(7,588)	(4)	(562)	19,448
Balance at end of period	1,260	(27)	17,562	(213)	3,206	21,788	14	7,593	115,685

(4) Consolidated Statement of Cash Flows

(Million yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	9,857	42,574
Depreciation and amortization	17,382	17,489
Impairment loss of noncurrent assets	37	43
Increase (decrease) in allowance for doubtful accounts	129	(516)
Interest and dividend income	(650)	(703)
Interest expenses	1,180	1,393
Share of loss (profit) of entities accounted for using equity method	-	(1,621)
Loss (gain) on sale of investment securities	(282)	(624)
Loss (gain) on valuation of investment securities	697	698
Loss (gain) on sale and retirement of non-current assets	215	185
Loss (gain) on change in equity	-	(21,151)
Restructuring cost	695	2,458
Loss (gain) on sale of businesses	-	(5,654)
Decrease (increase) in trade receivables	(2,333)	4,339
Decrease (increase) in inventories	2,059	(4,361)
Increase (decrease) in trade payables	1,893	10,185
Increase (decrease) in retirement benefit liability	(2,158)	(3,021)
Other, net	2,868	(7,678)
Subtotal	31,591	34,035
Interest and dividends received	652	712
Interest paid	(1,201)	(1,303)
Income taxes paid	(8,145)	(8,090)
Income taxes refund	346	145
Payment for extra retirement payments	(432)	(612)
Payments for loss on litigation	(3,400)	-
Net cash provided by (used in) operating activities	19,411	24,886
Cash flows from investing activities		
Purchase of property, plant and equipment	(12,412)	(13,704)
Proceeds from sale of property, plant and equipment	428	250
Purchase of investment securities	(1,261)	(964)
Proceeds from sale of investment securities	540	916
Purchase of intangible assets	(3,454)	(3,241)
Payments into time deposits	(0)	(0)
Proceeds from sale of businesses	-	6,750
Net decrease (increase) in short-term loans receivable	(2)	3
Long-term loan advances	(0)	-
Proceeds from collection of long-term loans receivable	1	0
Other, net	27	2
Net cash provided by (used in) investing activities	(16,135)	(9,987)
Cash flows from financing activities		
Proceeds from long-term borrowings	16,272	8,683
Repayments of long-term borrowings	(4,027)	(7,223)
Purchase of treasury shares	(8,745)	(7)
Dividends paid	(2,163)	(2,381)
Dividends paid to non-controlling interests	(390)	(187)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(757)
Repayments of finance lease liabilities	(4,570)	(3,865)
Net cash provided by (used in) financing activities	(3,624)	(5,739)
Effect of exchange rate change on cash and cash equivalents	5,114	41
Net increase (decrease) in cash and cash equivalents	4,766	9,200
Cash and cash equivalents at beginning of period	43,815	48,581
Cash and cash equivalents at end of period	-	(9,848)
Cash and cash equivalents at end of period	48,581	47,933

(5) Notes to the consolidated financial statements

Notes on going concern assumption

Not applicable

Changes in accounting policies

Application of Accounting Standard for Current Income Taxes

The Company has applied the “Accounting Standard for Current Income Taxes” (Accounting Standards Board of Japan (“ASBJ”) Standard No. 27, October 28, 2022; the “Revised Accounting Standard of 2022”) from the beginning of the fiscal year ended March 31, 2025.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No.28, October 28, 2022; hereinafter referred to as the “Revised Implementation Guidance 2022”). Additionally, this change in accounting policies has no impact on the consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for tax purposes, the Revised Implementation Guidance 2022 has been adopted from the beginning of the fiscal year ended March 31, 2025. This change in accounting policies was applied retrospectively. Hence, the consolidated financial statements for the prior fiscal year have been modified retrospectively. This change in accounting policies has no impact on the consolidated financial statements for the prior fiscal year.

Segment information

1. Outline of reportable segments

(1) Determination of reportable segments

The Company’s reportable segments are the business units for which the Company is able to obtain respective financial information separately for the Board of Directors to conduct periodic investigations to determine distribution of management resources and evaluate the Group’s business results.

In order to take a leading role in the business environment and enable the Company to provide all customers with solutions that are one step ahead, the Group has decided to add two new reporting segments, the “Retail Solutions Business Group” and the “Workplace Solutions Business Group,” through a separated classification of business management structure by product and service.

(2) Type of products and services belonging to each reportable segment

The Retail Solutions Business Group develops, manufactures, sells, and maintains POS systems for domestic and overseas markets, auto ID systems for domestic market, and related products.

The Workplace Solutions Business Group develops, manufactures, sells, and maintains multifunction peripherals (MFPs) for domestic and overseas markets, auto ID systems for overseas markets, inkjet heads for domestic and overseas markets, and related products. Furthermore, the Company transferred the Group's business of the development and manufacturing of MFPs and auto ID systems to ETRIA CO., LTD., effective from July 1, 2024. And the Company transferred all of the Group's business of the inkjet head to RISO Technologies Corporation, effective from July 1, 2024. Sales division of MFPs and auto ID systems are not included in the transfer to ETRIA CO., LTD., and there has been no change in the sales structure of the Group. Therefore, there is only minor impact on sales in the fiscal year ended March 31, 2025. On the other hand, for inkjet heads, the sales related to inkjet heads have not been included in the sales of the Group since July 1, 2024, as all of the businesses including the sales division have been transferred to RISO Technologies Corporation.

2. Method of calculation of the amounts of net sales, profit or loss, assets and others by reportable segment

The accounting treatment methods used for reportable business segments are generally the same as the accounting treatment methods used in the compilation of the consolidated financial statements. Intersegment sales and transfers are based on actual market prices.

3. Amounts of net sales, profit or loss, assets and others by reportable segment

I Fiscal year ended March 31, 2024

(Million yen)

	Reportable segments			Adjustment (Note) 1	Consolidated amount (Note) 2
	Retail Solutions	Workplace Solutions	Total		
Net sales					
Sales to external customers	310,865	237,269	548,135	—	548,135
Intersegment sales and transfers	138	4,361	4,500	(4,500)	—
Total	311,004	241,631	552,635	(4,500)	548,135
Segment profit	2,251	13,602	15,854	—	15,854
Segment assets	143,118	172,972	316,090	21,419	337,509
Other items					
Depreciation and amortization	4,175	12,966	17,141	—	17,141
Amortization of goodwill	—	240	240	—	240
Increase in property, plant and equipment and intangible assets	5,491	16,434	21,926	—	21,926

(Notes) 1. Adjustments totaling ¥21,419 million in segment assets chiefly comprise surplus operating funds (cash) and long-term investment funding (investment securities, etc.) at companies submitting reports.
2. Segment profit corresponds with operating profit in the consolidated statement of income.

II Fiscal year ended March 31, 2025

(Million yen)

	Reportable segments			Adjustment (Note) 1	Consolidated amount (Note) 2
	Retail Solutions	Workplace Solutions	Total		
Net sales					
Sales to external customers	333,523	243,499	577,023	—	577,023
Intersegment sales and transfers	63	3,599	3,663	(3,663)	—
Total	333,587	247,099	580,686	(3,663)	577,023
Segment profit	8,098	12,152	20,251	—	20,251
Segment assets	139,729	175,403	315,132	31,238	346,371
Other items					
Depreciation and amortization	4,481	12,866	17,347	—	17,347
Amortization of goodwill	—	141	141	—	141
Increase in property, plant and equipment and intangible assets	7,815	16,664	24,479	—	24,479

(Notes) 1. Adjustments totaling ¥31,238 million in segment assets chiefly comprise surplus operating funds (cash) and long-term investment funding (investment securities, etc.) at companies submitting reports.
2. Segment profit corresponds with operating profit in the consolidated statement of income.

Business combinations

Business divestiture

Absorption-Type Company Split for the business succession related to development and manufacturing of multifunction peripherals (MFPs), etc.

On July 1, 2024, the Company transferred the Group business related to development and manufacturing of MFPs and auto ID systems businesses to ETRIA CO., LTD. pursuant to an Absorption-Type Company Split Agreement that the Company concluded with ETRIA CO., LTD. (formerly Ricoh Technologies Company, Ltd. and renamed ETRIA CO., LTD. on July 1, 2024) on February 6, 2024. In accordance with this change, the Company transferred the shares of six of our consolidated subsidiaries to ETRIA CO., LTD. The Company received the delivery of shares of ETRIA Co., Ltd. as consideration for the Absorption-Type Company Split as described below, as a result of this, ETRIA CO., LTD. became an equity-method affiliate of ours.

1. Overview of business divestiture
   (1) Name of the divested company
   ETRIA CO., LTD.

   (2) Details of the divested business
   Development, manufacturing of MFPs, Auto ID systems, and those related products

   (3) Main reasons for the divestiture
   This is because of strengthening the competitiveness and business foundation of manufacturing in the office printing field and realizing joint planning and development of new on-site solutions utilizing the technologies and resources of both the Company and Ricoh Company, Ltd.

   (4) Date of business divestiture
   July 1, 2024

   (5) Overview of other transactions including legal forms
   (a) Method of the Absorption-Type Company Split
   The Absorption-Type Company Split is the Company as the company splitting in the Absorption-Type Company Split, and ETRIA CO., LTD. as the company succeeding in the Absorption-Type Company Split.
   (b) Details of the allotment related to the Absorption-Type Company Split
   In exchange for the Absorption-Type Company Split, the Company received 45 common shares newly issued by ETRIA CO., LTD.
   (c) Other details of Absorption-Type Company Split Agreement
   Rights and obligations to be succeeded
   Assets, liabilities, agreements and other rights and obligations related to the above divested businesses were transferred to ETRIA Co., Ltd. from the Company, to the extent set forth in the Absorption-Type Company Split Agreement.

2. Overview of accounting treatment performed
   (1) Amount of gain or loss on transfer
   Gain on change in equity ¥21,151 million

   (2) Fair carrying amount of assets and liabilities related to the transferred business and major breakdown thereof
   Current assets ¥36,892 million
   Non-current assets ¥6,267 million
   Total assets ¥43,159 million

   Current liabilities ¥18,570 million
   Non-current liabilities ¥2,665 million
   Total liabilities ¥21,235 million

(3) Accounting treatment

The accounting treatment is implemented in accordance with the “Accounting Standard for Business Divestitures” (ASBJ Statement No. 7, September 13, 2013), and the “Implementation Guidance on Accounting Standards for Business Combinations and Accounting Standards for Business Divestitures” (ASBJ Guidance No. 10, January 16, 2019).

3. Reportable segments that included the divested business

Workplace Solutions Business Group

4. Estimated amount of profit and loss pertaining to the divested business, reported on the quarterly consolidated statement of income (For the six months)

Net sales ¥169 million

Operating profit ¥2,201 million

(Note) The sales division of the divested businesses is not included in the transfer to ETRIA CO., LTD., and there has been no change in the sales structure. Therefore, the net sales and operating profit amounts above do not have a direct impact on the consolidated financial results of the Company, including the impact of the business transfer. In net sales, the external sales of six consolidated subsidiaries of the Company for which the shares have been transferred to ETRIA CO., LTD. are noted. In operating profit, the amounts are noted after summing up the profits and losses of the consolidated subsidiaries subject to the divested businesses and after necessary eliminating in consolidation.

Transfer of the inkjet head businesses

On July 1, 2024, the Company transferred all of the inkjet head businesses of the Group to RISO Technologies Corporation pursuant to an Absorption-Type Company Split Agreement that the Company and Tec Precision Co., Ltd. (hereinafter referred to as “TPI”) each concluded with RISO Technologies Corporation, on April 23, 2024.

1. Overview of business divestiture

(1) Name of the divested company

RISO Technologies Corporation

(2) Details of the divested business

Company: Development, manufacture and sale of inkjet heads and related products, etc.
TPI: Manufacture of inkjet heads, etc.

(3) Main reasons for the divestiture

This is because it will be possible to effectively invest resources by integration of the above divested businesses with the RISO KAGAKU CORPORATION, and the Company believes significant growth can be expected from the additional increase in added value.

(4) Date of business divestiture

July 1, 2024

(5) Overview of other transactions including legal forms

(a) Method of the Absorption-Type Company Split

The method of the Absorption-Type Company Split is the Company and TPI as the companies splitting in the Absorption-Type Company Split, and the RISO Technologies Corporation as the company succeeding in the Absorption-Type Company Split.

(b) Details of the allotment related to the Absorption-Type Company Split

The Company and TPI received a total amount of ¥6,436 million in cash from the RISO Technologies Corporation as consideration for the rights and obligations to be transferred in the Absorption-Type Company Split. The amounts of money that the Company and TPI each receive is ¥6,114 million and ¥322 million.

(c) Other details of Absorption-Type Company Split Agreement

Rights and obligations to be succeeded

Assets, liabilities, agreements and other rights and obligations related to the above divested businesses were transferred to RISO Technologies Corporation from the Company, to the extent set forth in the Absorption-Type Company Split Agreement.

2. Overview of accounting treatment performed

(1) Amount of gain or loss on transfer

Gain on sale of businesses

(i) Toshiba Tec ¥5,473 million

(ii) TPI ¥180 million

(2) Fair carrying amount of assets and liabilities related to the transferred business and major breakdown thereof

(i) Toshiba Tec

Current assets ¥314 million

Non-current assets ¥1,143 million

Total assets ¥1,457 million

Current liabilities ¥- million

Non-current liabilities ¥507 million

Total liabilities ¥507 million

(ii) TPI

Current assets ¥43 million

Non-current assets ¥101 million

Total assets ¥144 million

Current liabilities ¥- million

Non-current liabilities ¥- million

Total liabilities ¥- million

(3) Accounting

The difference between the consideration received from the transfer and the amount equivalent to shareholders' equity related to the transferred business is recognized as Gain on sale of businesses.

3. Reportable segments that included the divested business

Workplace Solutions Business Group

4. Estimated amount of profit and loss pertaining to the divested business, reported on the consolidated statement of income

The information was omitted due to immateriality.

Per share information

For the fiscal year ended March 31, 2024		For the fiscal year ended March 31, 2025	
Net assets per share	1,663.74 yen	Net assets per share	2,041.02 yen
Basic earnings per share (loss)	(123.92) yen	Basic earnings per share	565.44 yen
Diluted earnings per share	―	Diluted earnings per share	565.39 yen

(Note) 1. Diluted earnings per share for the fiscal year ended March 31, 2024 is not presented even though the Company has issued potential shares, because basic earnings per share was net loss.

2. The bases for calculation of earnings per share (loss) and diluted earnings per share are as follows.

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Basic earnings per share (loss)		
Profit (loss) attributable to owners of parent (million yen)	(6,707)	29,937
Amount not attributable to common stockholders (million yen)	―	―
Profit (loss) attributable to owners of parent related to common stock (million yen)	(6,707)	29,937
Weighted average number of common shares outstanding during the period (thousands of shares)	54,120	52,945
Diluted earnings per share		
Adjustments to profit attributable to owners of parent (million yen)	―	―
(Share acquisition rights (thousands of shares))	(―)	(4)
Overview of dilutive stock not included in calculations of dilutive earnings per share due to the absence of dilutive effect	―	―

Significant subsequent events

Change in business segment classification

In the fiscal year ended March 31, 2025, the Company has decided two reporting segments, the “Retail Solutions Business Group” and the “Workplace Solutions Business Group”. In order to strengthen its growth and earnings base by strategically investing resources and reorganizing and reforming its organization, the Company decided to transfer the MFPs business for domestic markets formerly included in the Workplace Solutions Business Group to the Retail Solutions Business Group as of April 1, 2025, with the aim of maximizing revenues by utilizing the domestic customer base and each other's sales channels and further managing the efficiency of sales and staffs.

Furthermore, information regarding the amounts of net sales, profit or loss, assets, liabilities, and others by reportable segment in the fiscal year ended March 31, 2025 with the revised reportable segment classification are as follows.

Fiscal year ended March 31, 2025

(Million yen)

	Reportable segments			Adjustment (Note) 1	Consolidated amount (Note) 2
	Retail Solutions	Workplace Solutions	Total		
Net sales					
Sales to external customers	346,699	230,353	577,023	—	577,023
Intersegment sales and transfers	63	6,998	7,062	(7,062)	—
Total	346,733	237,352	584,085	(7,062)	577,023
Segment profit	7,938	12,312	20,251	—	20,251
Segment assets	145,398	169,734	315,132	31,238	346,371
Other items					
Depreciation and amortization	4,510	12,837	17,347	—	17,347
Amortization of goodwill	—	141	141	—	141
Increase in property, plant and equipment and intangible assets	7,815	16,664	24,479	—	24,479

(Notes) 1. Adjustments totaling ¥31,238 million in segment assets chiefly comprise surplus operating funds (cash) and long-term investment funding (investment securities, etc.) at companies submitting reports.

2. Segment profit corresponds with operating profit in the consolidated statement of income.

4.Supplementary information

The consolidated financial results forecast for the fiscal year ending March 31, 2026 are not reported, as it is not feasible at present to reasonably calculate them.

The forecasts will be announced as soon as reasonable calculation is possible.

(1) Changes in information about financial results

[Consolidated] (Million yen)

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025	For the fiscal year ending March 31, 2026 (Forecast)
Net sales	548,135	577,023	―
Year-on-year change	107%	105%	―
Operating profit	15,854	20,251	―
Year-on-year change	99%	128%	―
Ordinary profit	11,004	18,344	―
Year-on-year change	84%	167%	―
Profit (loss) attributable to owners of parent	(6,707)	29,937	―
Year-on-year change	―	―	―
Basic earnings per share (loss) (yen)	(123.92)	565.44	377.86
Number of consolidated subsidiaries	66	62	undecided
Average exchange rate (Yen to the US dollar)	143.81	152.73	―
Average exchange rate (Yen to the euro)	156.27	163.77	―

[Non-consolidated] (Million yen)

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025
Net sales	268,846	264,200
Year-on-year change	116%	98%
Operating profit (loss)	1,282	2,391
Year-on-year change	―	187%
Ordinary profit	31,939	10,540
Year-on-year change	543%	33%
Profit (loss)	8,954	13,641
Year-on-year change	―	152%
Annual dividend per share (yen)	45.00	45.00
Basic earnings per share (loss) (yen)	165.45	257.64

(2) Changes in reportable segment information

[Consolidated net sales] (Million yen)

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025	For the fiscal year ending March 31, 2026 (Forecast)
Retail Solutions Business Group	311,004	333,587	—
Year-on-year change	105%	107%	—
Workplace Solutions Business Group	241,631	247,099	—
Year-on-year change	111%	102%	—
Subtotal	552,635	580,686	—
Elimination	(4,500)	(3,663)	—
Total	548,135	577,023	—
Year-on-year change	107%	105%	—

(Note) Net sales for each business are included in “Intersegment sales and transfers.”

[Consolidated operating profit] (Million yen)

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025	For the fiscal year ending March 31, 2026 (Forecast)
Retail Solutions Business Group	2,251	8,098	—
Operating profit margin	0.7%	2.4%	—
Workplace Solutions Business Group	13,602	12,152	—
Operating profit margin	5.6%	4.9%	—
Total	15,854	20,251	—
Operating profit margin	2.9%	3.5%	—

(3) Changes in net sales by destination market

[Changes in net sales by destination market / Consolidated] (Million yen)

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025
Japan	198,972	189,354
Percentage of consolidated net sales	36%	33%
Americas	194,329	219,802
Percentage of consolidated net sales	36%	38%
Europe	99,482	105,878
Percentage of consolidated net sales	18%	18%
Other	55,350	61,987
Percentage of consolidated net sales	10%	11%
Total	548,135	577,023
Percentage of consolidated net sales	100%	100%

(4) Changes in proportion of overseas production by value

[Changes in proportion of overseas production by value / Consolidated]

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025
Overseas ratio	74%	59%

(5) Changes in resource inputs

[Increase in property, plant and equipment and intangible assets / Consolidated] (Million yen)

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025	For the fiscal year ending March 31, 2026 (Forecast)
Consolidated	21,926	24,479	―
Year-on-year change	125%	112%	―

[Research and development expenses / Consolidated] (Million yen)

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025	For the fiscal year ending March 31, 2026 (Forecast)
Consolidated	29,820	23,324	―
Net sales ratio	5.4%	4.0%	―
Year-on-year change	122%	78%	―

[Number of employees at the end of the fiscal year / Consolidated]

Description	For the fiscal year ended March 31,2024	For the fiscal year ended March 31,2025	For the fiscal year ending March 31, 2026 (Forecast)
Consolidated	19,093	15,509	―
Year-on-year change	187	(3,584)	―

(Note) On July 1, 2024, the Company transferred the Group's businesses related to the development and manufacturing of MFPs and auto ID systems to ETRIA CO., LTD. which is the joint venture between the Company and Ricoh Company, Ltd., and all of the inkjet head businesses of the Group to RISO Technologies Corporation, a wholly-owned subsidiary of RISO KAGAKU CORPORATION.