

TOSHIBA

FY2022 Consolidated Business Results

Toshiba Tec Corporation

May 11, 2023

Contents

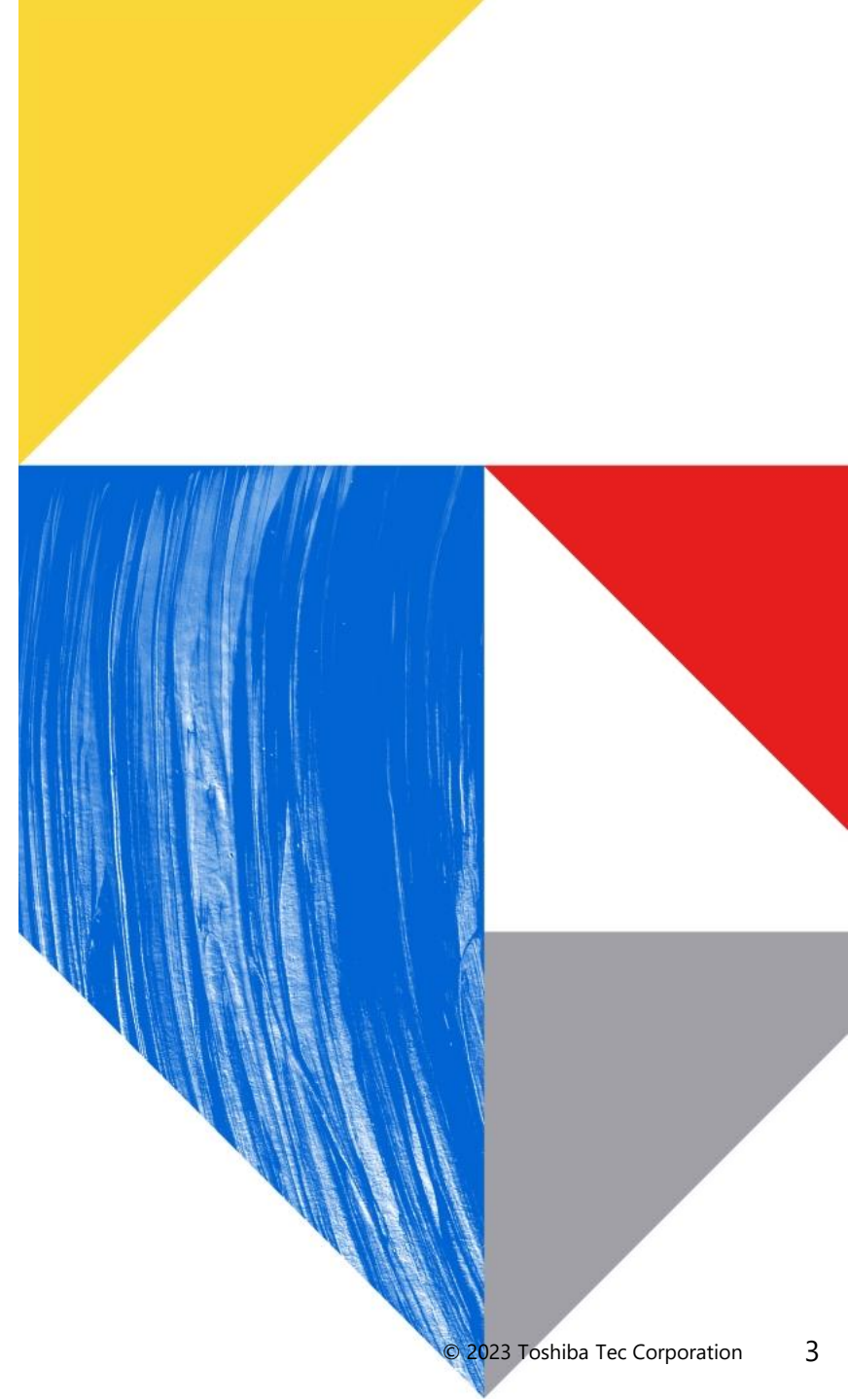
01 Key Messages

02 FY2022 Consolidated Business Results

03 FY2023 Forecast

01

Key Messages



Key Messages

Significant YoY improvement both in sales (+15%) and operating profit (+39%) in FY2022

- Two consecutive fiscal years of sales and profit growth since the COVID-19 starting in FY2020

Improved performance in 2H of FY2022 mainly in the Workplace Solutions Business

- The Workplace Solutions Business achieved a ROS of 4.9% in 2H of FY2022

ROIC has improved by promoting management with capital efficiency

- 5.7% in FY2021, 8.2% in FY2022

Free cash flow improved significantly from 1H

- Free cash flow +16.8 billion yen mainly due to improvement of profit before income taxes, working capital, etc.

FY2023 annual dividends are to increase to 45 yen while FY2022 dividends are 40 yen, including year-end 20 yen

- Annual dividends for FY2023 are planned to be 45 yen, an increase of 5 yen

FY2022 key achievements against our priority themes

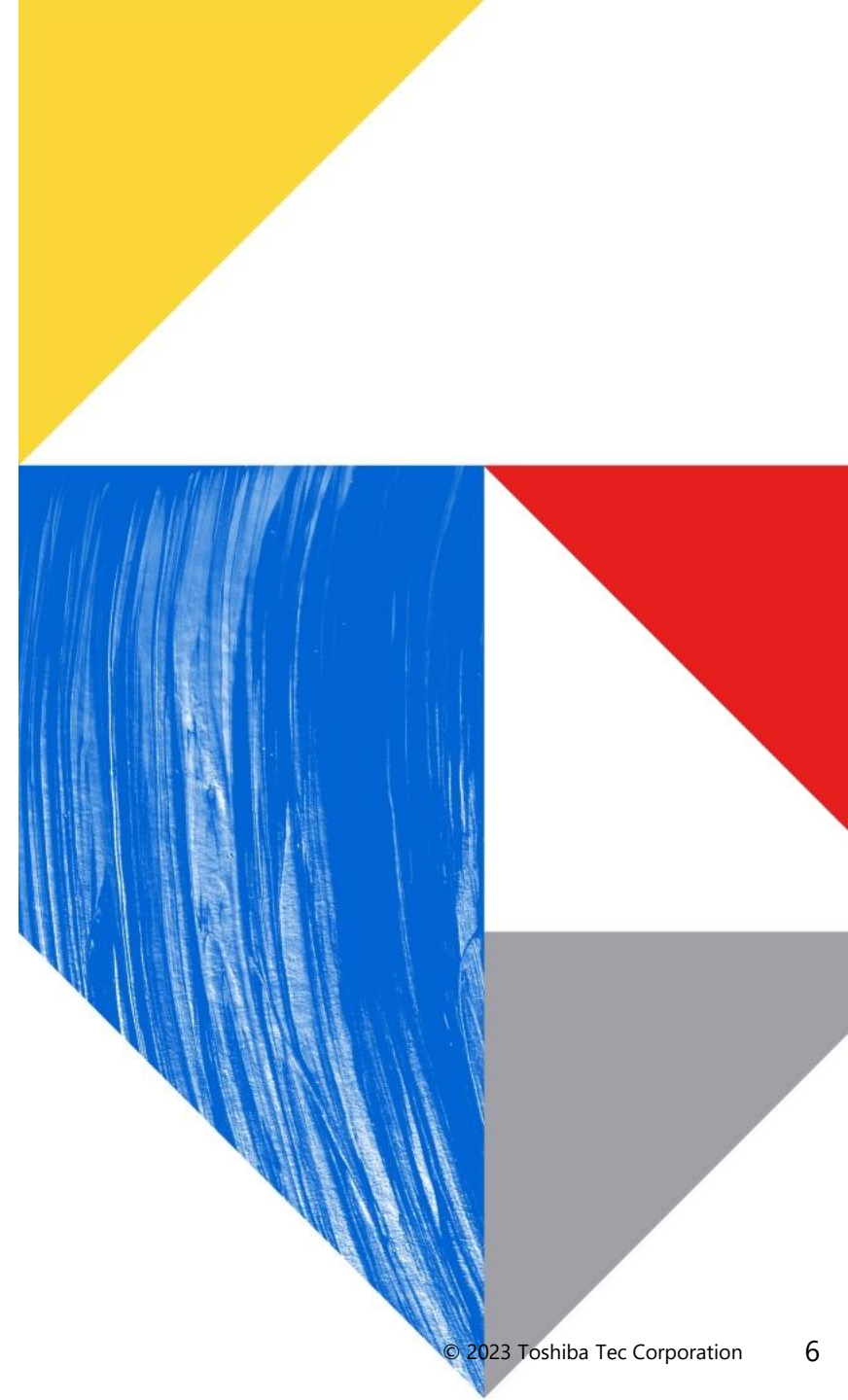
Advance to become a global top solutions partner by creating new value that contributes to solving social issues through co-creation

Priority themes	Key achievements
Co-creation Ecosystem •Data utilization	The number of 「Smart receipt®」 membership has exceeded 1.25 million (*)
Maximized utilization of comprehensive global capabilities	Established an Innovation & Incubation Hub in Dallas, Texas, U.S.
Strengthening of earning base in the Workplace Solutions Business	The business group realized an operating margin of 5% in 2H due to the effects of structural reforms and structural transformation

(*) As of Mar. 31, 2023

02

FY2022 Consolidated Business Results

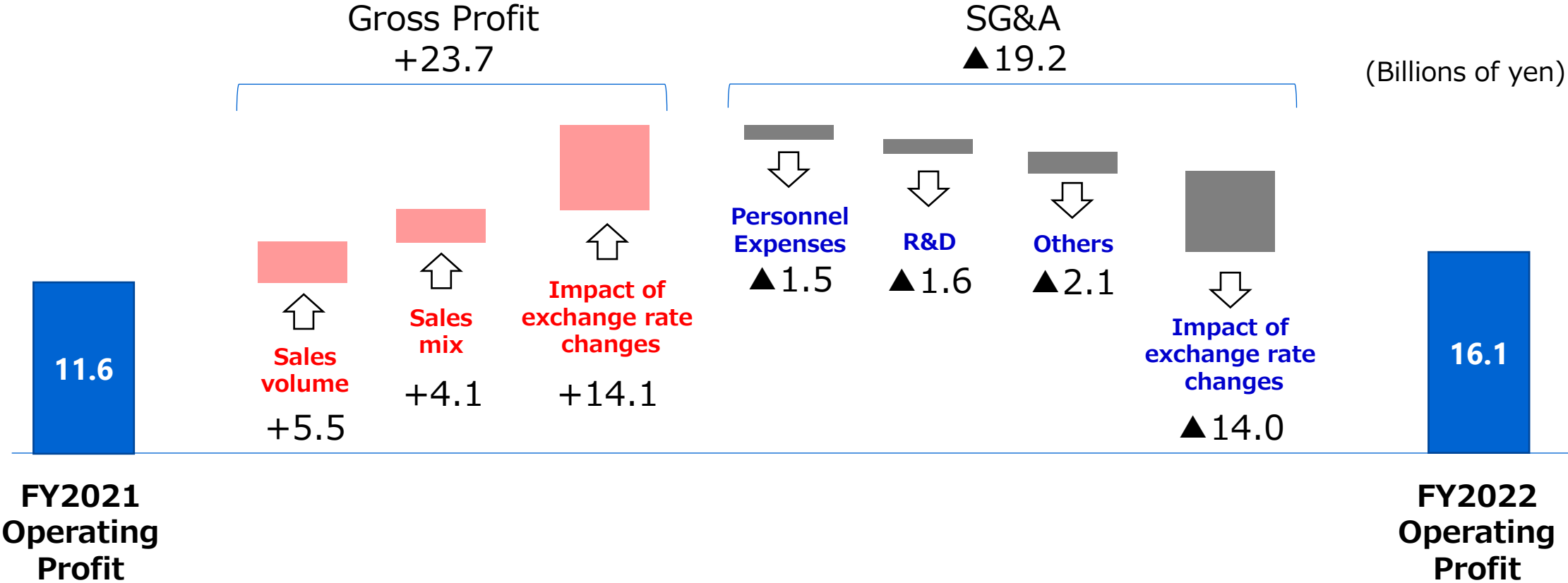


FY2022 Business Results (Consolidated)

(Billions of yen)

		FY2022 Actual	FY2022 Forecast (Feb 6)	FY2021 Actual	Difference	
					vs FY2022 Forecast (Feb 6)	vs FY2021 Actual
Net Sales		510.8	510.0	445.3	+0.8	+65.5
Operating Profit		16.1	14.0	11.6	+2.1	+4.5
	(Rate of sales)	(3.1%)	(2.7%)	(2.6%)		
Ordinary Profit		13.1	11.5	10.2	+1.6	+3.0
	(Rate of sales)	(2.6%)	(2.3%)	(2.3%)		
Profit/loss Attributable to Owners of Parent		△13.7	△2.5	5.4	△11.2	△19.1
	(Rate of sales)	(-%)	(-%)	(1.2%)		
Dividends		40Yen	40Yen	40Yen	-	-
Foreign Currency	US\$	135.11	134.54	112.05	+0.57	+23.06
Exchange Rate (Yen)	EUR	140.86	139.55	130.54	+1.31	+10.32

Operating Profit Analysis of FY2022



FY2022/1H,2H Business Results (Consolidated)

(Billions of yen)

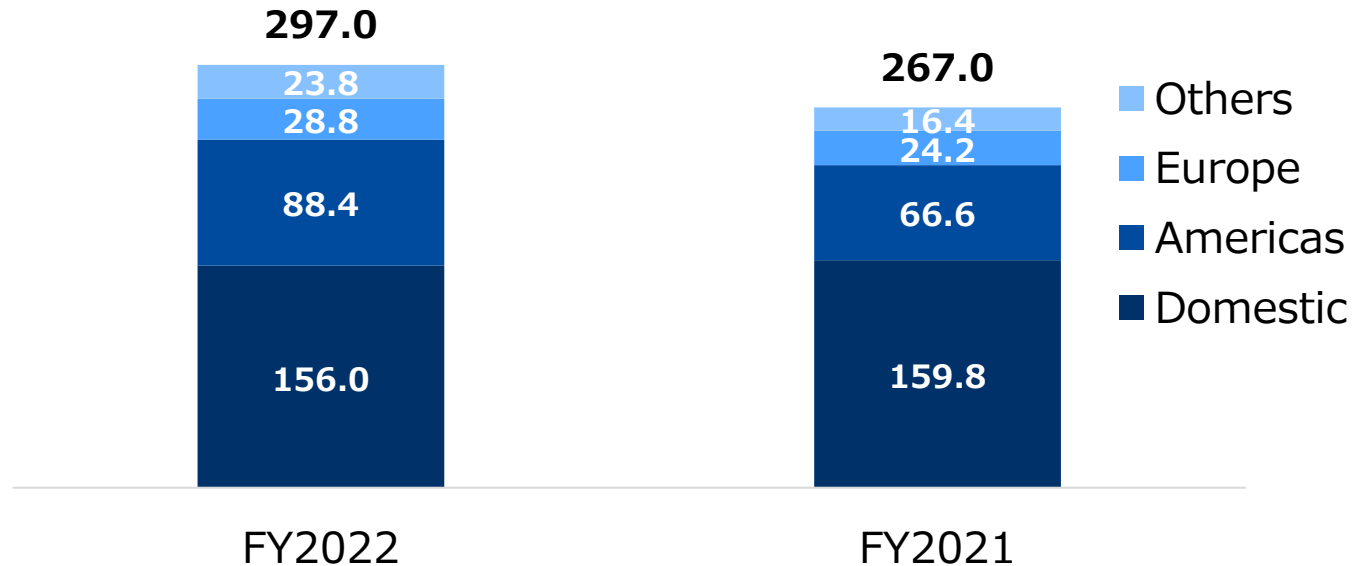
		FY2022/1H Actual	FY2022/2H Actual	Difference vs FY2022/1H
Net Sales		243.9	266.9	+23.0
Operating Profit		6.0	10.1	+4.1
	(Rate of sales)	(2.4%)	(3.8%)	
Ordinary Profit		2.8	10.4	+7.6
	(Rate of sales)	(1.1%)	(3.9%)	
Loss Attributable to Owners of Parent		△6.4	△7.4	△1.0
	(Rate of sales)	(-%)	(-%)	
Dividends		20Yen	20Yen	-
Foreign Currency Exchange Rate (Yen)	US\$	131.59	138.65	+7.06
	EUR	138.21	143.53	+5.32

FY2022 Business Results by Segment

(Billions of yen)

	FY2022 Actual	FY2022 Forecast (Feb 6)	FY2021 Actual	Difference	
				vs FY2022 Forecast (Feb 6)	vs FY2021 Actual
Retail Solutions Business Group					
Net Sales	297.0	287.0	267.0	+10.0	+30.0
Operating Profit (Rate of sales)	9.2 (3.1%)	8.0 (2.8%)	10.6 (4.0%)	+1.2	△1.4

Sales by regions

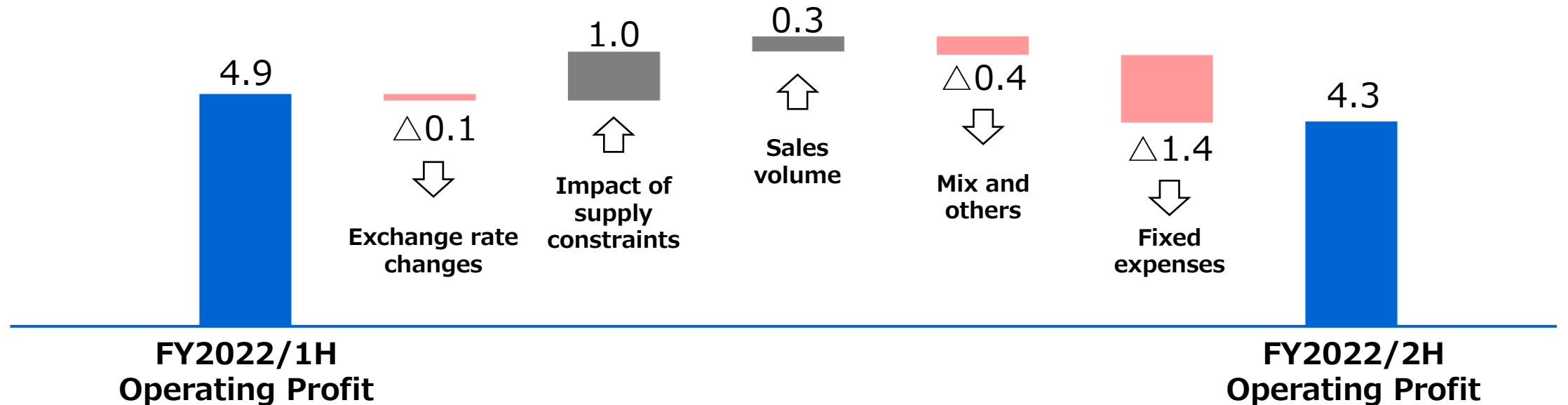


FY2022/1H,2H Business Results by Segment

(Billions of yen)

	FY2022/1H Actual	FY2022/2H Actual	Difference vs FY2022/1H
Retail Solutions Business Group			
Net Sales	145.5	151.5	+6.0
Operating Profit	4.9	4.3	△0.6
(Rate of sales)	(3.3%)	(2.9%)	

【Operating Profit Analysis of FY2022/1H,2H】

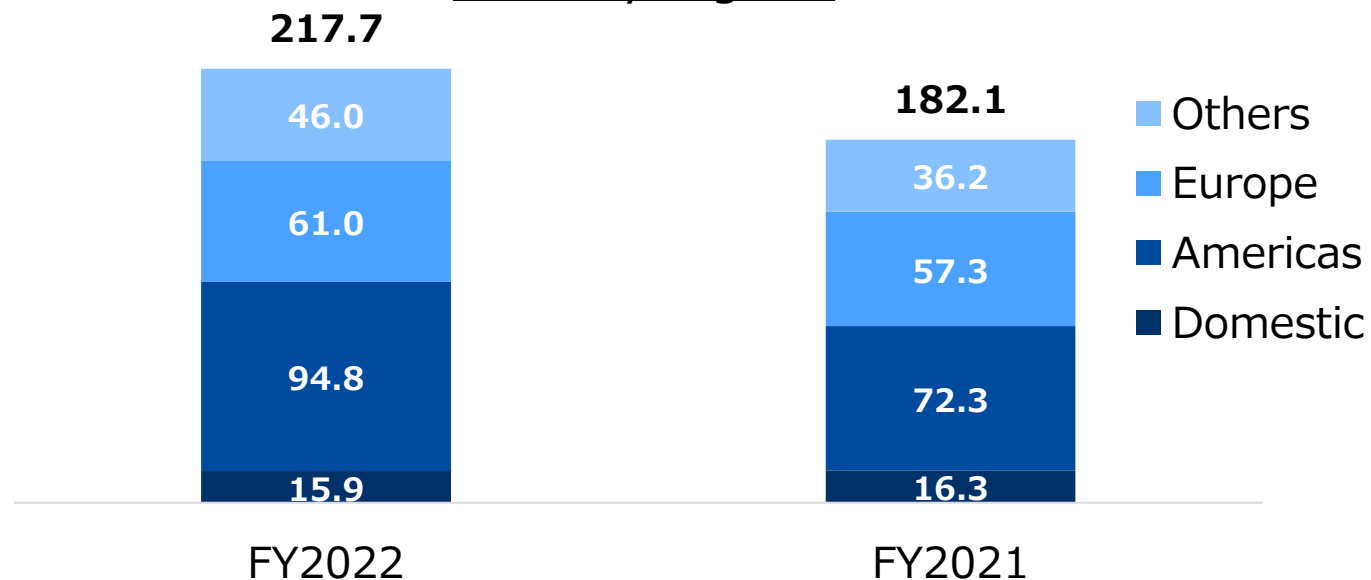


FY2022 Business Results by Segment

(Billions of yen)

		FY2022	FY2022	FY2021	Difference	
		Actual	Forecast (Feb 6)	Actual	vs FY2022 Forecast (Feb 6)	vs FY2021 Actual
Workplace Solutions Business Group	Net Sales	217.7	228.0	182.1	△10.3	+35.5
	Operating Profit (Rate of sales)	6.9 (3.2%)	6.0 (2.6%)	1.0 (0.5%)	+0.9	+5.9

Sales by regions

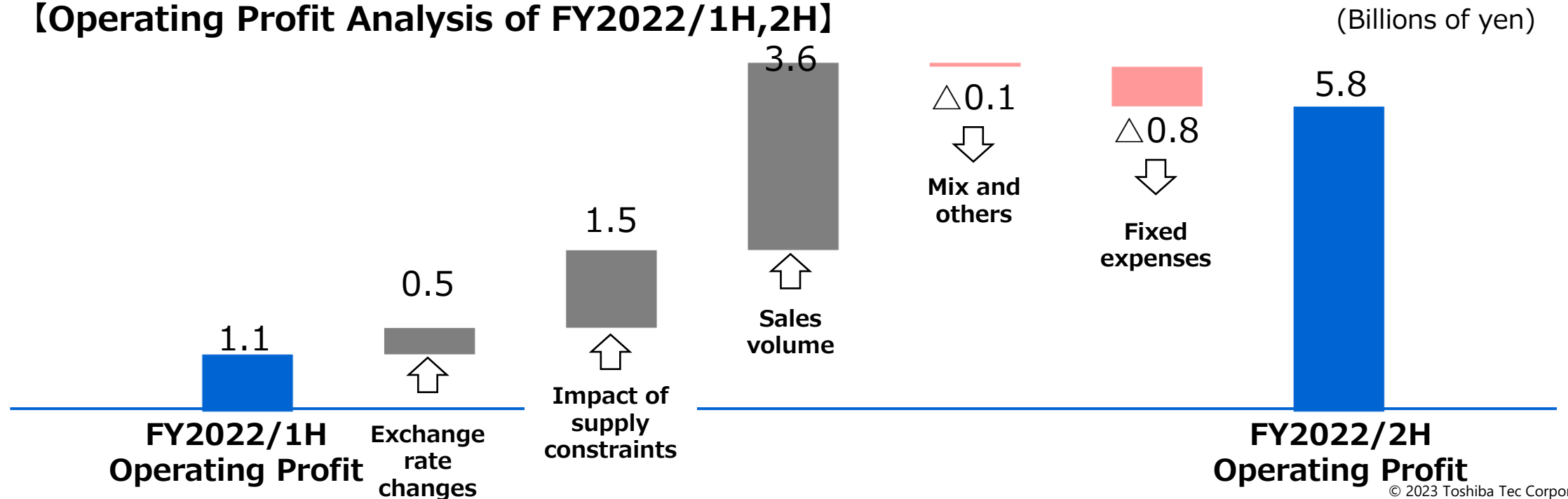


FY2022/1H,2H Business Results by Segment

(Billions of yen)

		FY2022/1H Actual	FY2022/2H Actual	Difference vs FY2022/1H
Workplace Solutions Business Group	Net Sales	100.2	117.5	+17.3
	Operating Profit <small>(Rate of sales)</small>	1.1 <small>(1.1%)</small>	5.8 <small>(4.9%)</small>	+4.7

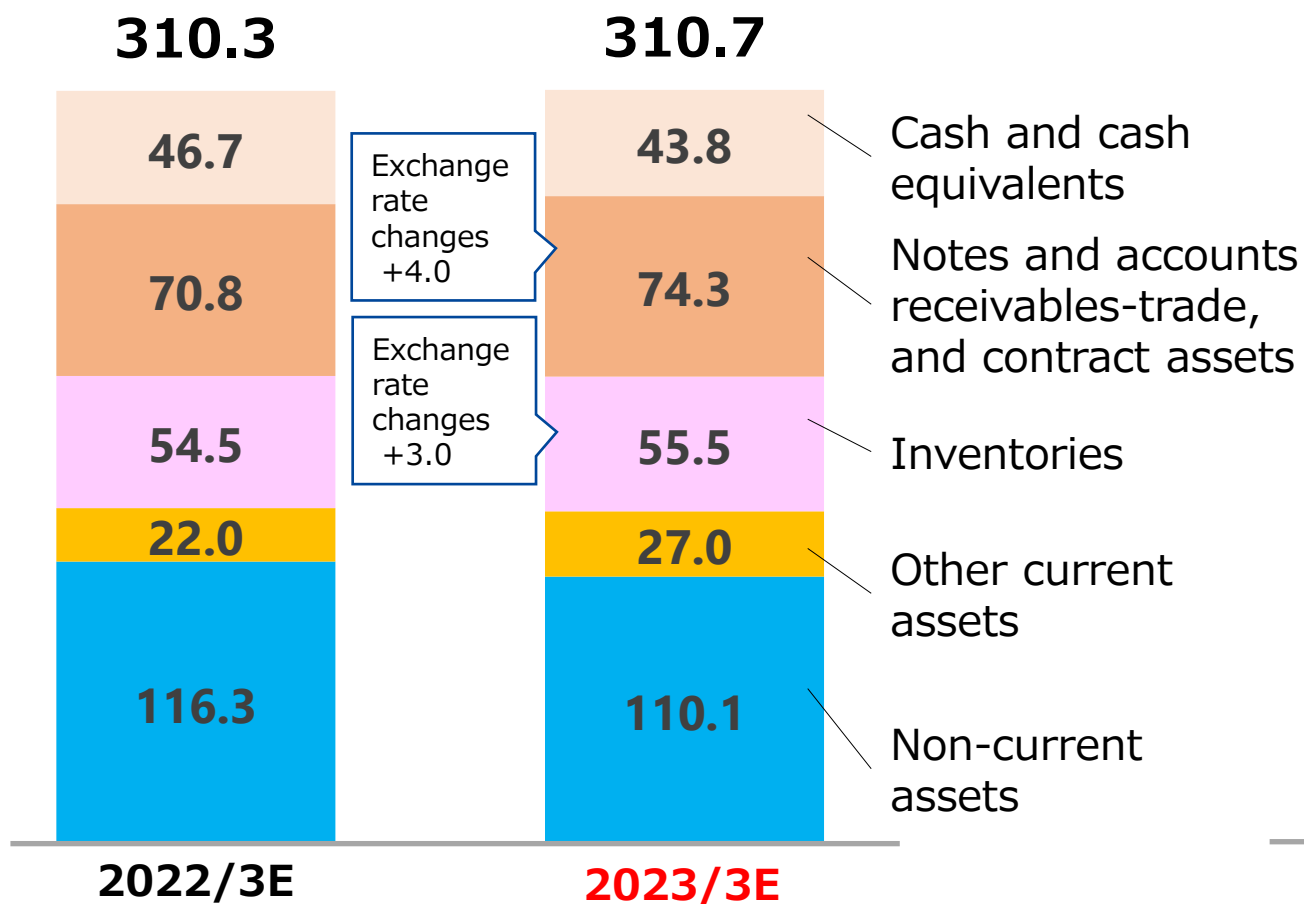
【Operating Profit Analysis of FY2022/1H,2H】



Balance Sheet

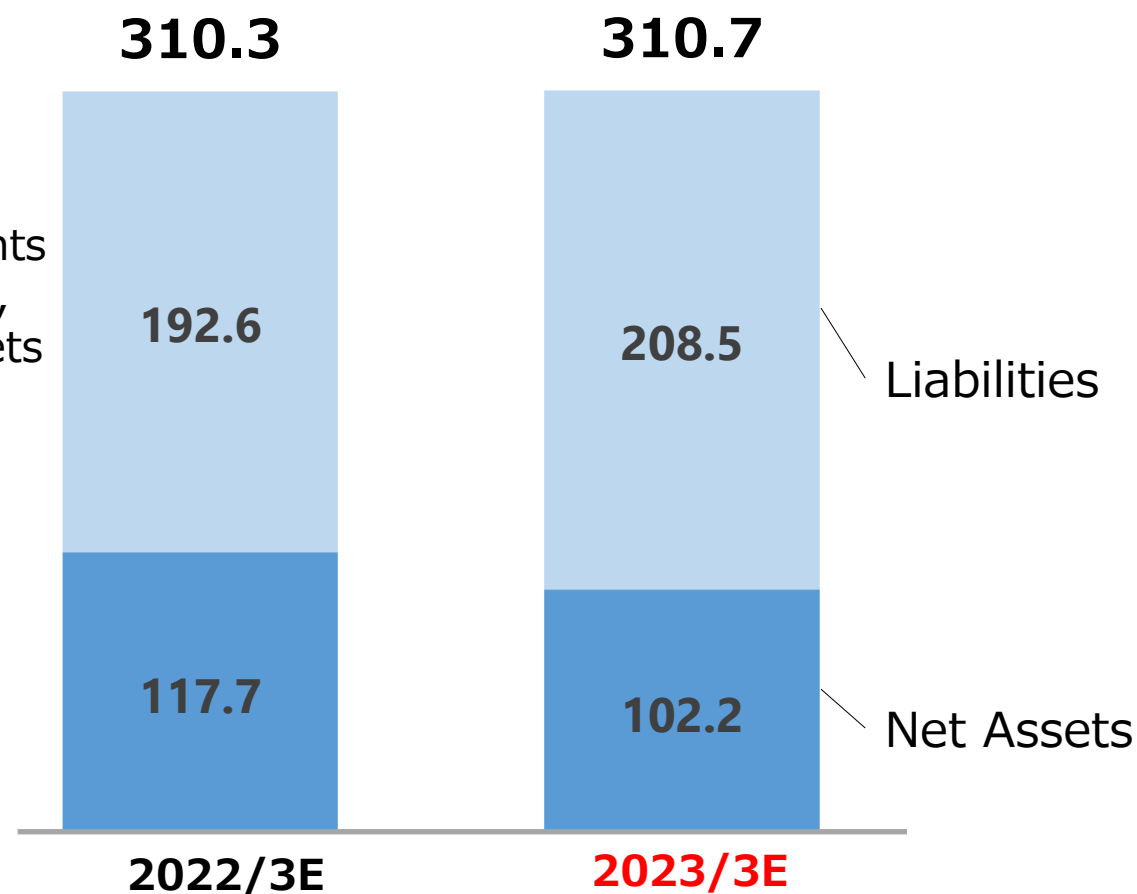
Shareholders' equity and equity ratio decreased due to reversal of deferred tax assets, etc.

Assets



Liabilities and Net Assets

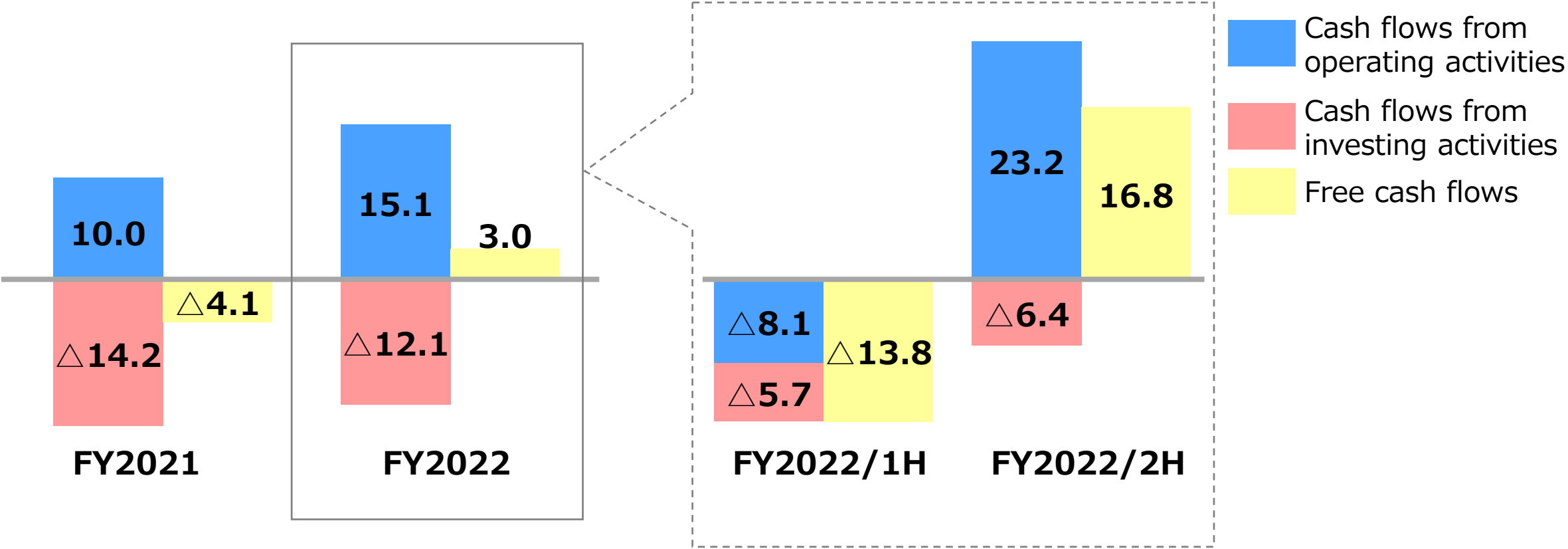
(Billions of yen)



Cash Flows

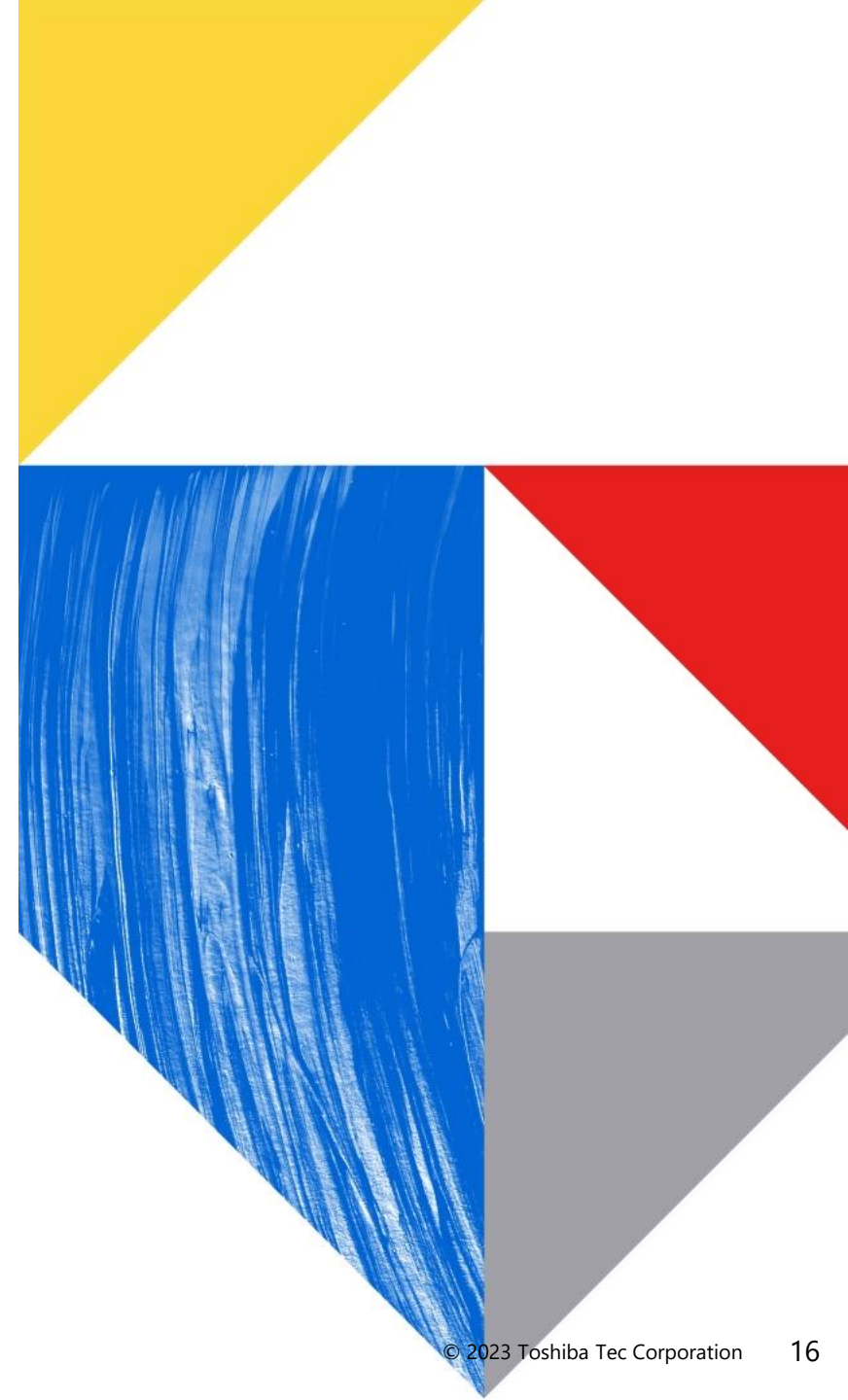
Free cash flows in 2H increased significantly due to improvement of profit before income taxes and working capital

(Billions of yen)



03

FY2023 Forecast



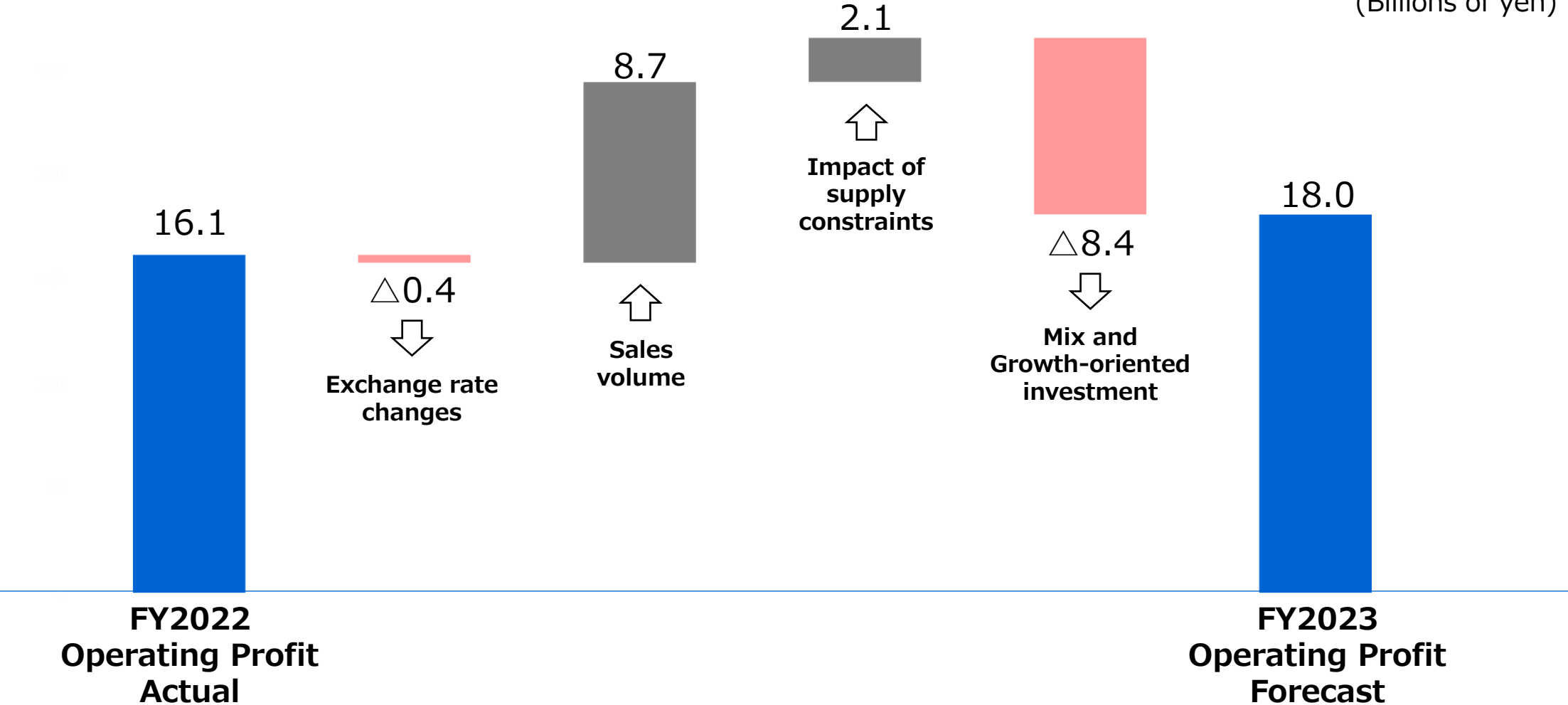
FY2023 Forecast (Consolidated)

(Billions of yen)

		FY2023 Forecast	FY2022 Actual	Difference vs FY2022
Net Sales		520.0	510.8	+9.2
Operating Profit		18.0	16.1	+1.9
	(Rate of sales)	(3.5%)	(3.1%)	
Ordinary Profit		15.0	13.1	+1.9
	(Rate of sales)	(2.9%)	(2.6%)	
Profit/loss Attributable to Owners of Parent		7.0	△13.7	+20.7
	(Rate of sales)	(1.3%)	(-%)	
Dividends		45Yen	40Yen	+5Yen
Foreign Currency	US\$	130.00	135.11	△5.11
Exchange Rate (Yen)	EUR	140.00	140.86	△0.86

Operating Profit Analysis of FY2023 (vs FY2022)

(Billions of yen)



FY2023 Forecast by Segment

(Billions of yen)

		FY2023 Forecast	FY2022 Actual	Difference vs FY2022
Retail Solutions Business Group	Net Sales	307.0	297.0	+10.0
	Operating Profit (Rate of sales)	11.0 (3.6%)	9.2 (3.1%)	+1.8
Workplace Solutions Business Group	Net Sales	218.0	217.7	+0.3
	Operating Profit (Rate of sales)	7.0 (3.2%)	6.9 (3.2%)	+0.1

Appendix

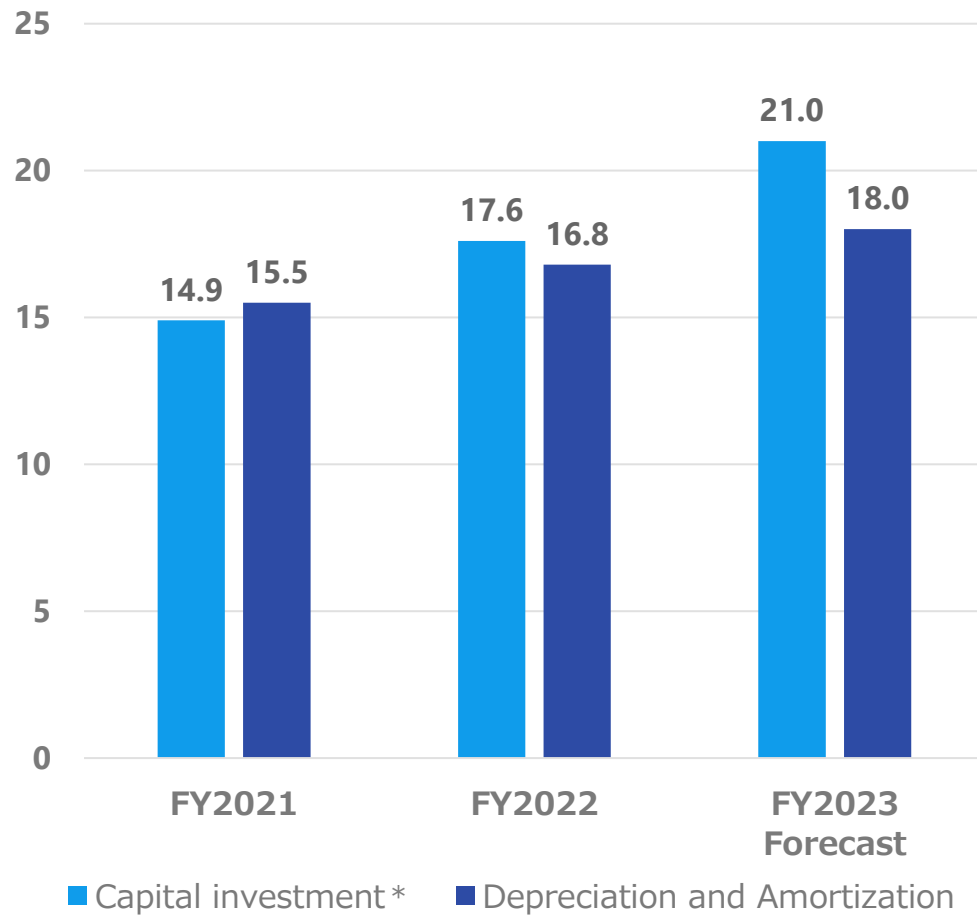
FY2023 Forecast : Impact of Currency Exchange Rate

	Premise Rate	Effect of depreciation by 1 yen	
	FY2023	Net Sales (Annual)	Operating Profit (Annual)
US\$	130 yen	+1.8 billion yen	△0.1 billion yen
EUR	140 yen	+0.3 billion yen	+0.1 billion yen

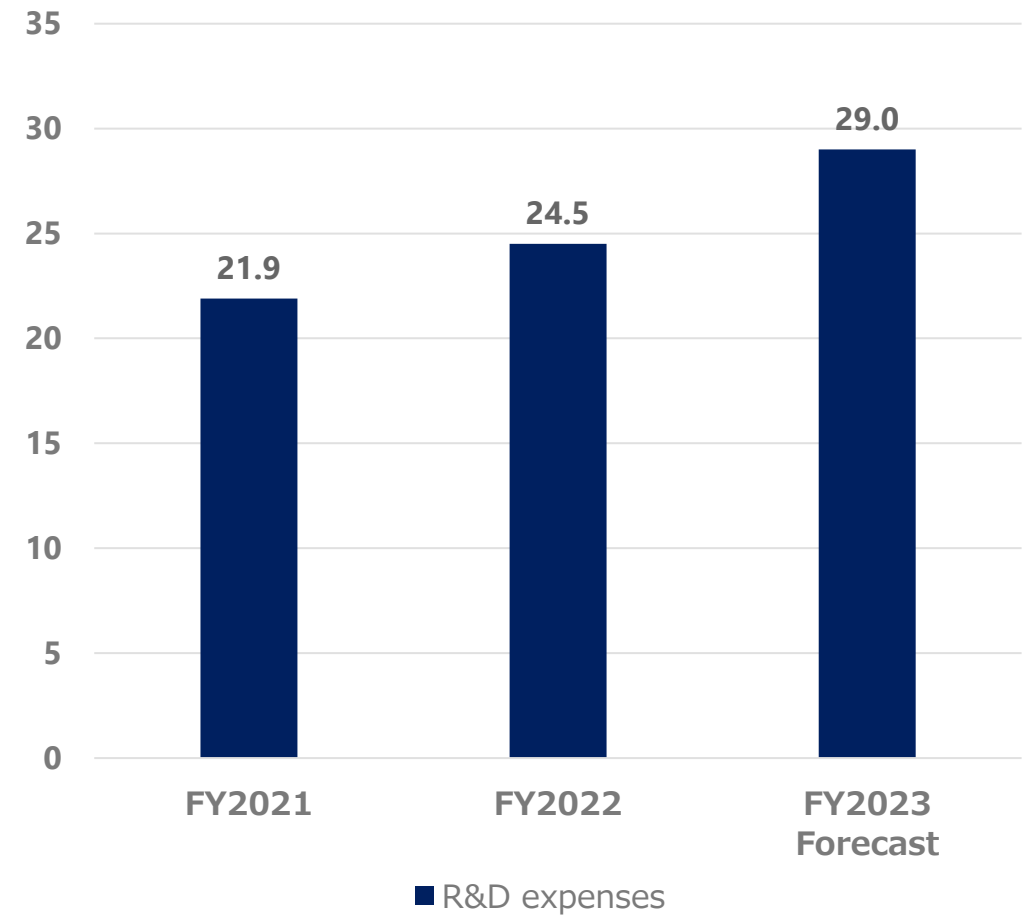
FY2023 Forecast: Capital investment*, Depreciation and Amortization, R&D expenses

(Billions of yen)

Capital investment*, Depreciation and Amortization



R&D expenses



*The increase amount of tangible assets and intangible assets

Forward-looking statements concerning Toshiba Tec's future performance contained in this presentation represent certain reasonable assumptions based on economic, financial and competitive data and information currently available. However, actual results will be affected by the business and competitive environment and may differ materially from forecasts.

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