

Q2 FYE 3/2026 Financial results

Investor Briefing

December 2, 2025



Financial Results Overview

Results for Q1-Q2 FYE 3/2026 (Consolidated)

(Millions of yen)

	Q1-Q2 FYE 3/2025	Q1-Q2 FYE 3/2026	Change	Percentage change
Information systems, Printing systems and Industrial systems equipment	8,886	8,491	-395	-4.4%
Cash handling equipment and Election systems equipment	3,044	7,060	4,016	131.9%
Paper and processed paper products	4,502	4,228	-274	-6.1%
Leasing and others	148	151	3	2.0%
Net sales	16,581	19,932	3,351	20.2%
Operating income	607	2,359	1,752	288.2%
Ordinary income	1,963	2,389	426	21.7%
Income attributable to owners of parent	1,506	1,273	-233	-15.4%
Net income per share	221.09yen	186.95yen		

Results for Q1-Q2 FYE 3/2026 (Non-Consolidated)

(Millions of yen)

	Q1-Q2 FYE 3/2025	Q1-Q2 FYE 3/2026	Change	Percentage change
Information systems and Industrial systems equipment	3,710	3,521	-189	-5.1%
Printing systems equipment	3,885	3,496	-389	-10.0%
Cash handling equipment	1,109	847	-262	-23.6%
Election systems equipment	1,886	6,192	4,306	228.3%
Paper and processed paper products	2,793	2,702	-91	-3.3%
Net Sales	13,385	16,760	3,375	25.2%
Operating income	403	1,963	1,560	387.1%
Ordinary income	488	1,954	1,466	300.4%
Net income	318	1,159	841	264.5%
Net income per share	46.68yen	170.16yen		

Segment Information

(changes compared to the same period of the previous fiscal year)

■ Information systems, Printing systems and Industrial systems equipment

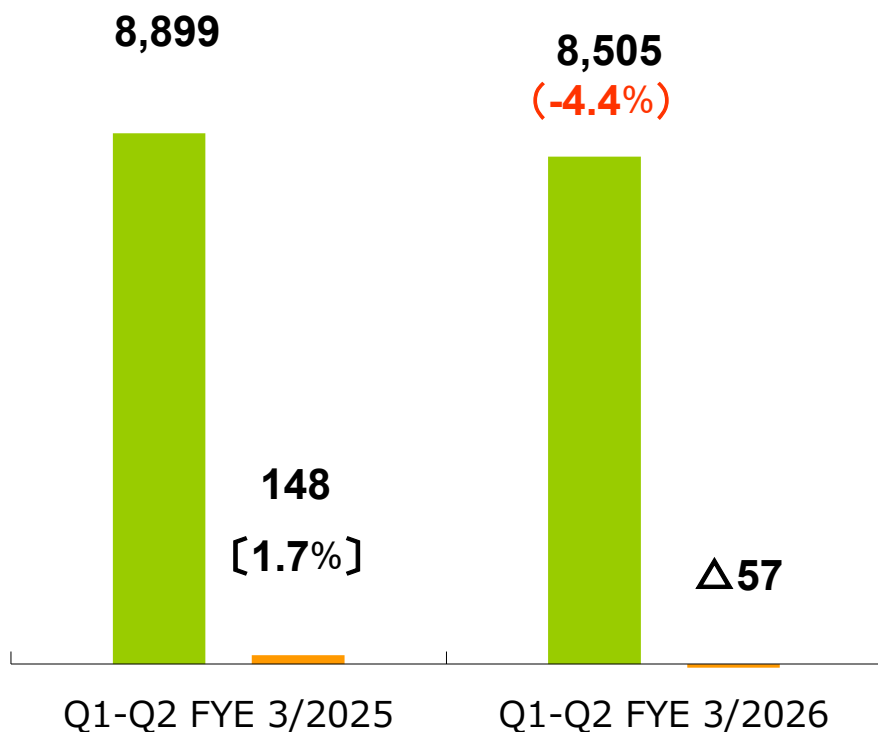
Net sales/Operating income

Millions of yen

[] : Operating income ratio

() : changes compared to the same period of the previous fiscal year

■ Net sales ■ Operating income



Changes from the previous fiscal year

Net sales

* Including internal sales between segments

Net sales : 8,505 million yen (-4.4%)

■ Information systems & Industrial systems equipment :

- Sales of digitization devices such as scanners and commercial filtration filters increased.
- Industrial inspection equipment also performed steadily by capturing demand for inspection services.
- The LTO tapes, which began sales in August, are also showing a steady start.
- In the document digitization business, orders from government and municipalities were sluggish.

■ Printing systems equipment :

- Printing equipment sales also struggled due to weak demand.

Operating loss

Operating loss : 57 million yen

(operating income of the previous fiscal year : 148 million yen)

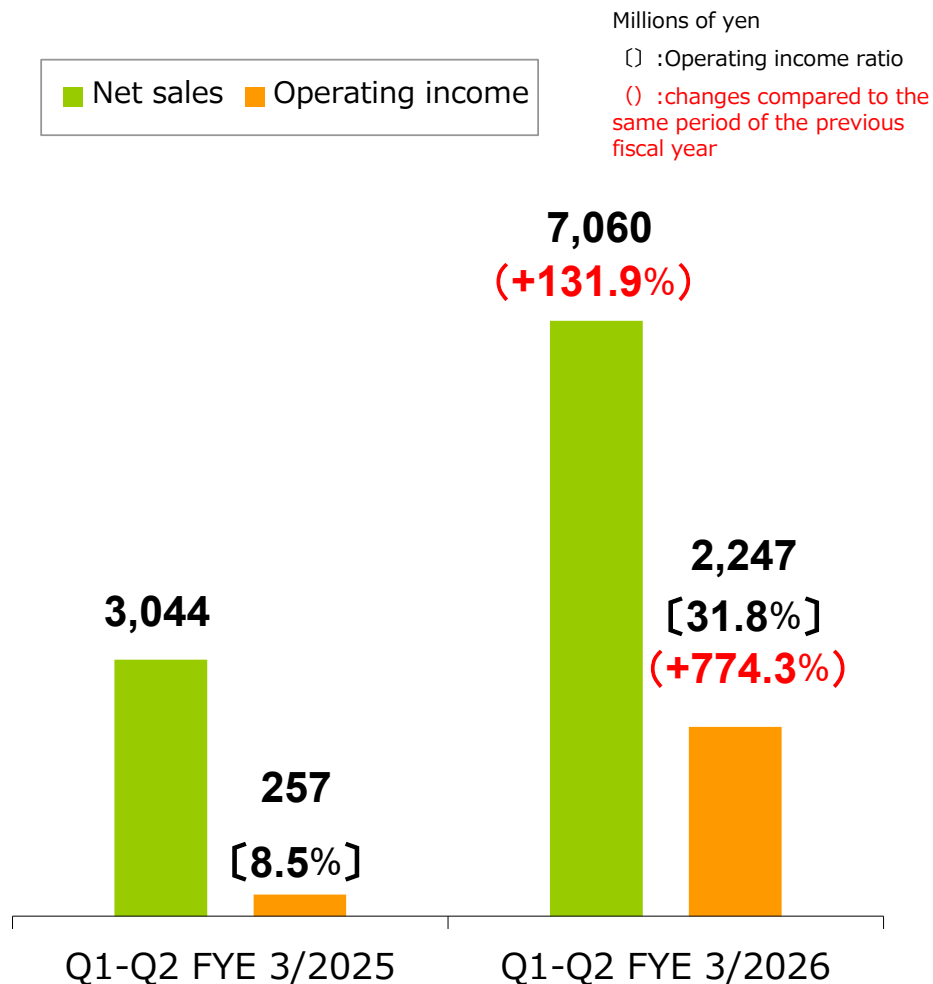
- Operating income decreased due to a decline in sales in the document digitization business and worsening profitability of printing materials.

Segment Information

(changes compared to the same period of the previous fiscal year)

■ Cash handling equipment and Election systems equipment

Net sales/Operating income



Changes from the previous fiscal year

Net sales

* Including internal sales between segments

Net sales : 7,060 million yen (+131.9%)

■ Cash handling equipment :

- Sales of cash handling equipment to financial institutions remained steady.
- Sales of security equipment were sluggish due to delays in business negotiations.

■ Election systems equipment :

- Sales of election equipment such as ballot paper dispensers and ballot paper reading / sorting machines for the Tokyo Metropolitan Assembly and House of Councilors elections increased.
- Sales of the voting and ballot management system and support services were also strong.

Operating income

Operating income : 2,247 million yen (+774.3%)

- Operating income increased due to increased sales of election system equipment.

Segment Information

(changes compared to the same period of the previous fiscal year)

■ Paper and processed paper products

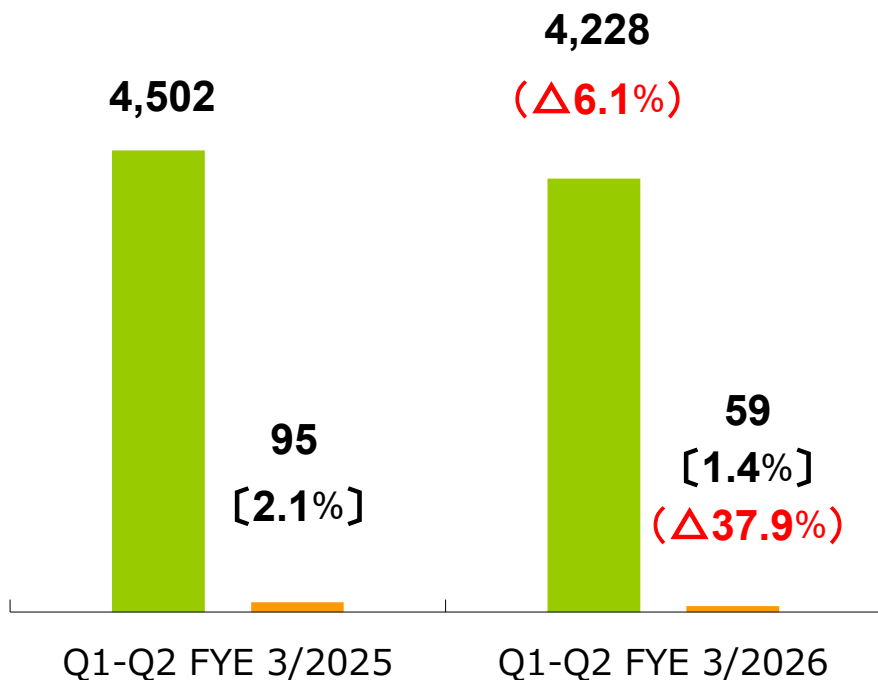
Net sales/Operating income

Millions of yen

■ Net sales ■ Operating income

[] : Operating income ratio

() : changes compared to the same period of the previous fiscal year



Changes from the previous fiscal year

Net sales

* Including internal sales between segments

Net sales : 4,228 millions yen (-6.1%)

- Sales of paper and paper processed products remained steady for paperboard used in pharmaceutical and cosmetic packaging.

- Sales of printing and information paper declined due to decreased demand.

Operating income

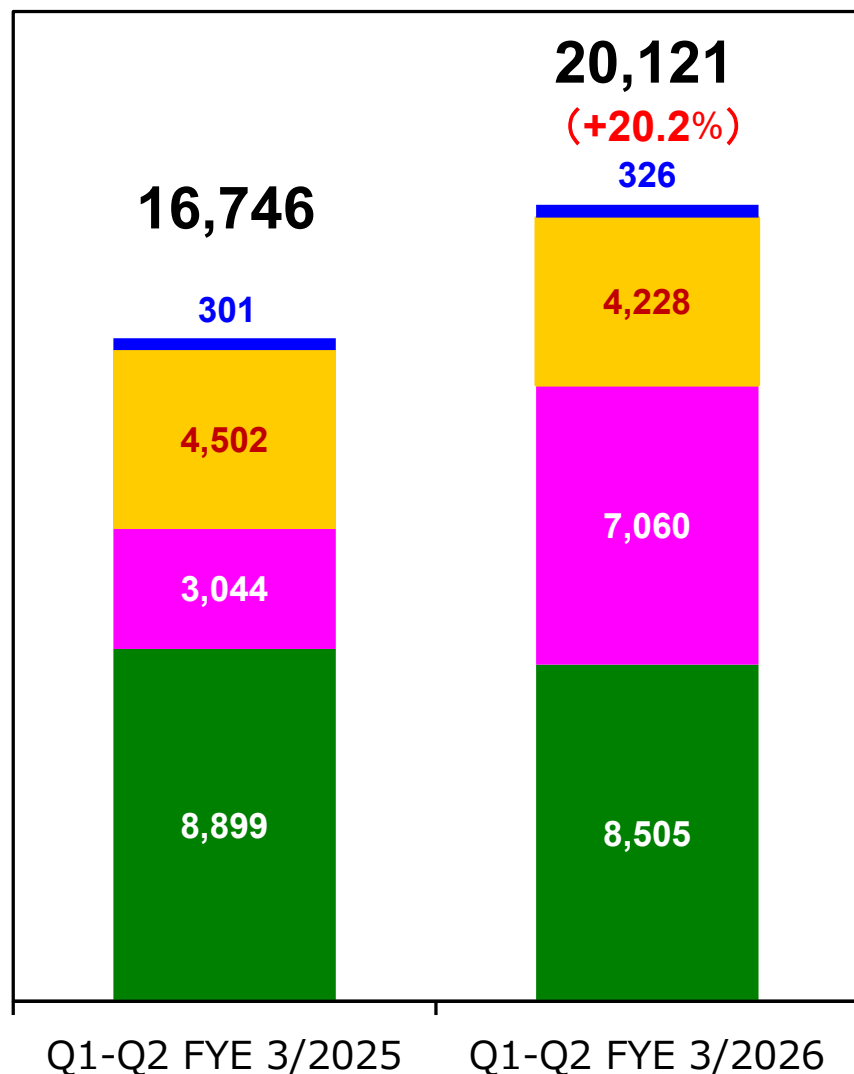
Operating income : 59 millions yen (-37.9%)

Operating income decreased due to lower sales.

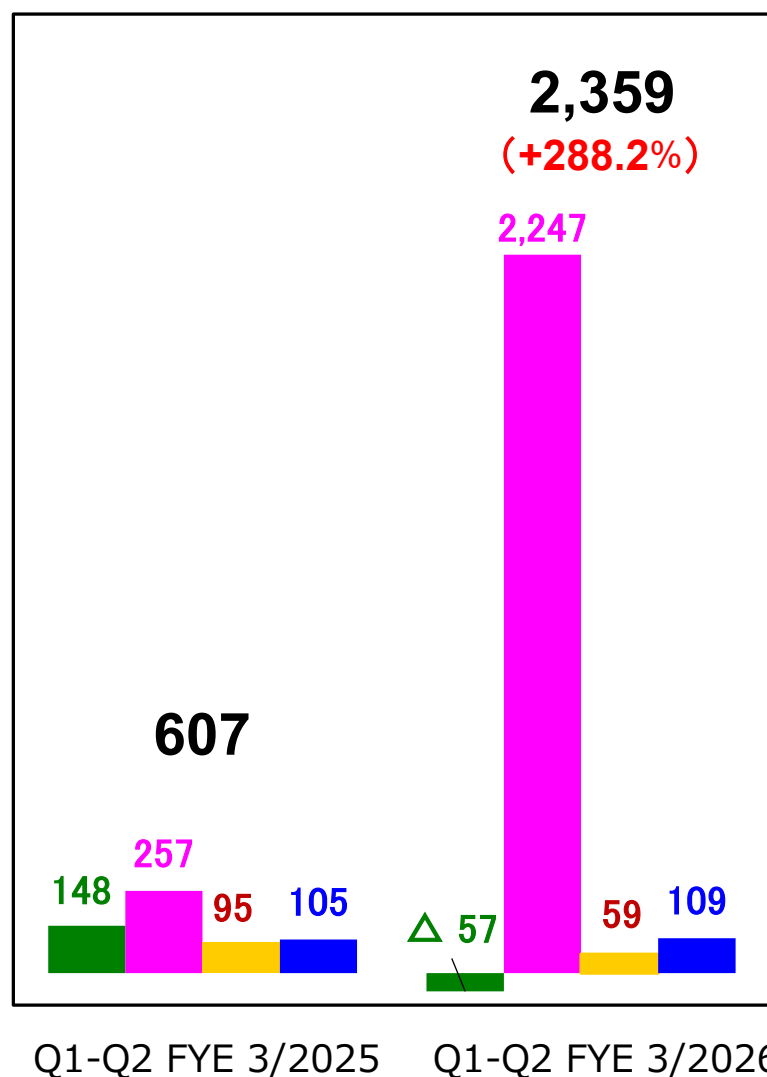
Net sales and Operating income by Segment

* Including internal sales between segments

Net sales



Operating income



Millions of yen

() : changes compared to the same period of the previous fiscal year

- Information systems, Printing systems and Industrial systems equipment
- Cash handling equipment and Election systems equipment
- Paper and processed paper products
- Leasing and others

Full-year Forecast

Full-year Forecast for FYE 3/2026

■ Information systems, Printing systems and Industrial systems equipment

Focusing on expanding sales of document digitization, commercial filtration filters, industrial inspection equipment, and multifunction printers. However, demand for printing materials is expected to decrease.

- Full-year forecast of net sales (Consolidated) : 17.93 billion yen
(+856 million yen compared to the previous fiscal year)

■ Cash handling equipment and Election systems equipment

Focusing on sales of system equipment for centralized departments of financial institutions. In the electoral systems equipment business, demand for election system standardization is expected to increase, the annual sales are expected to reach a record high.

- Full-year forecast of net sales (Consolidated) : 10.637 billion yen
(+958 million yen compared to the previous fiscal year)

■ Paper and processed paper products

Focusing on expanding sales of paperboard for folding cartons, where demand is expected to be strong.

- Full-year forecast of net sales (Consolidated) : 8,776 million yen
(+119 million yen compared to the previous fiscal year)

Full-year Forecast for FYE 3/2026 (Consolidated)

(Millions of yen)

	FYE 3/2025	FYE 3/2026 Forecast	Change	Percentage change
Information systems, Printing systems and Industrial systems equipment	18,786	17,930	△856	△4.6%
Cash handling equipment and Election systems equipment	9,409	10,367	958	10.2%
Paper and processed paper products	8,895	8,776	△119	△1.3%
Leasing and others	299	298	△1	△0.3%
Net Sales	37,391	37,373	△18	△0.0%
Operating income	3,354	2,687	△667	△19.9%
Ordinary income	4,738	2,744	△1,994	△42.1%
Net income	3,432	1,468	△1,964	△57.2%
Net income per share	503.77yen	215.43yen		

Full-year Forecast for FYE 3/2026 (Non-Consolidated)

(Millions of yen)

	FYE 3/2025	FYE 3/2026 Forecast	Change	Percentage change
Information systems and Industrial systems equipment	8,603	7,921	△682	△7.9%
Printing systems equipment	7,572	7,176	△396	△5.2%
Cash handling equipment	2,136	2,097	△39	△1.8%
Election systems equipment	7,189	8,152	963	13.4%
Paper and processed paper products	5,547	5,612	65	1.2%
Total net Sales	31,049	30,960	△89	△0.3%
Operating income	2,131	2,291	160	7.5%
Ordinary income	2,325	2,173	△152	△6.5%
Net income	1,594	1,289	△305	△19.1%
Net income per share	233.98yen	189.16yen		

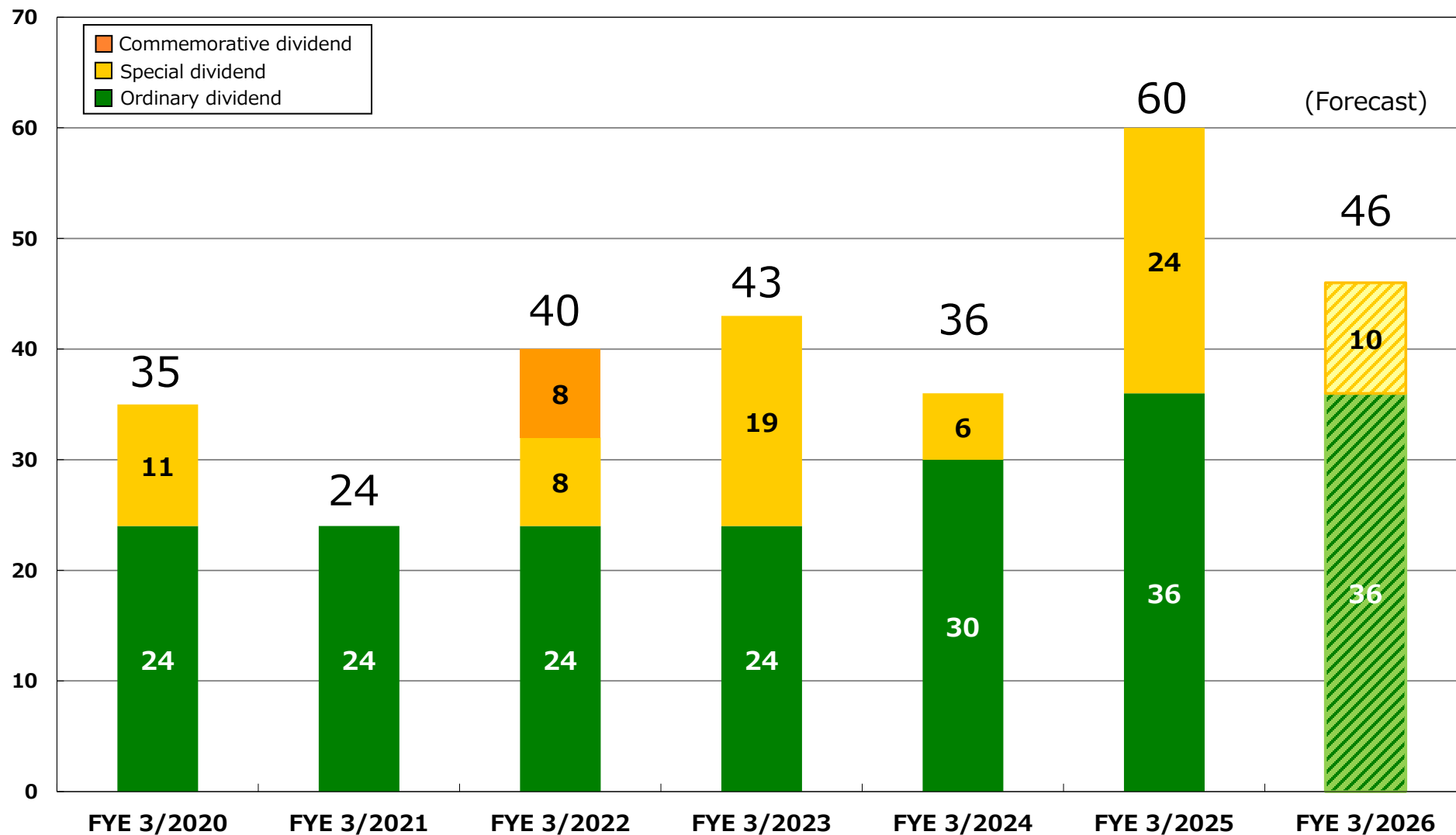
Capital investment/Depreciation/Research and development expenses

(Millions of yen)

		FYE 3/2016	FYE 3/2017	FYE 3/2018	FYE 3/2019	FYE 3/2020	FYE 3/2021	FYE 3/2022	FYE 3/2023	FYE 3/2024	FYE 3/2025		FYE 3/2026	
											Q1-Q2	Full-year	Q1-Q2	Full-year (forecast)
Capital investment (Tangible)	Consolidated	258	219	273	228	718	160	758	201	411	101	232	237	341
	Non-consolidated	21	83	50	27	110	34	81	62	28	19	81	157	204
Capital investment (Tangible Intangible)	Consolidated	287	247	313	301	855	312	772	225	438	106	242	418	594
	Non-consolidated	38	101	53	30	176	79	81	73	41	19	86	291	404
Depreciation	Consolidated	372	308	322	332	338	326	421	411	395	193	395	207	467
	Non-consolidated	104	104	96	97	83	106	98	101	89	37	79	62	136
Research and development expenses	Consolidated	163	122	106	136	126	165	164	220	353	224	532	115	350
	Non-consolidated	124	89	76	111	100	135	132	214	345	222	528	112	346

Cash dividends per share

(yen)



Segment information

Document digitization business

■ Increase demand for digital archives

- Originally developed digital archive system
- Growing Demand for Digital Archives in Libraries and Municipalities
- Digitization of Microfilm

■ Customers

Government department



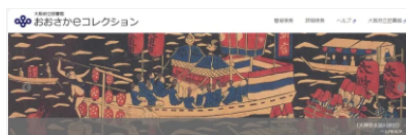
行政機関(国)

宮内庁書陵部所蔵資料目録・画像公開システム

- 宮内庁書陵部が所蔵する歴史的資料を検索・閲覧できるデジタルアーカイブ
- 公開資料数は約180,000件（2024年3月時点）
- 随時更新されるギャラリー機能では、高精細画像閲覧やハッシュタグ検索が可能

URL: <https://shoryobu.kunaicho.go.jp/>

Local government



自治体

おおさかeコレクション

- 国立国会図書館に次ぐ国内蔵書数を誇る大阪府立図書館のデジタルアーカイブ
- 検索結果ページでのファセット検索機能
- IIIF Manifest対応
- 図書館OPACとの相互連携

URL: <https://da.library.pref.osaka.jp/>

Educational institution



学校

昭和女子大学図書館デジタルアーカイブ

- 昭和女子大学図書館が所蔵する貴重資料を収録したデジタルアーカイブ
- 年表形式で大学の歴史に関連する資料を閲覧
- コレクションごと・タイプごとに絞り込める資料検索

URL: <https://www.ro-da.jp/swu/>

Disaster Record



災害記録

熊本災害デジタルアーカイブ

- 「平成28年熊本地震」と「令和2年豪雨」の記録を残し、活用するための災害記録デジタルアーカイブ
- 検索結果のマップ（Google Maps）表示
- 復旧・復興の過程を時系列順に閲覧できる「定点撮影」コンテンツ
- 機械翻訳を活用した完全英訳の実現

URL: <https://www.kumamoto-archive.jp/>



Commercial filtration filters (Microfilter)

(Information systems and Industrial systems equipment)

■ Markets

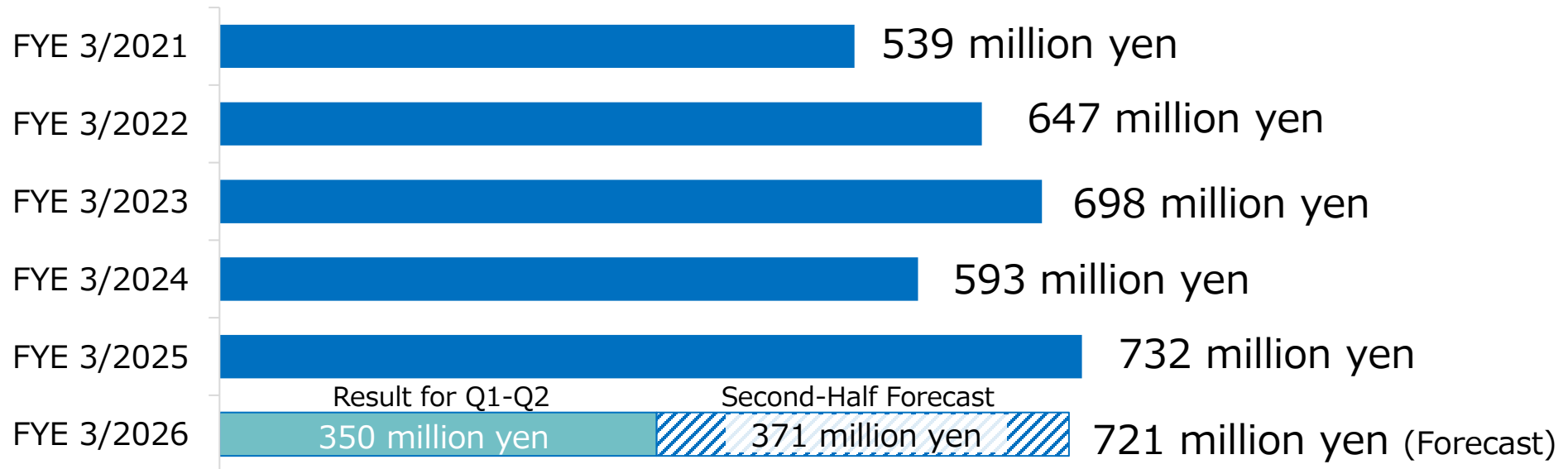
- Subscription-based model・・・Expand sustainable materials businesses
- Exclusive Distributor in Japan (From January 2018)
【Manufacturer : FUJIFILM Corporation】



Expand market share



■ Sales performance trends



Industrial inspection equipment

■ Contribute to stable product quality to ensure the safety of aircraft, ships, infrastructure, and more.



Non-destructive inspection helps maintain aircraft and ships.



Detect minute defects to keep infrastructure like sewer systems safe.

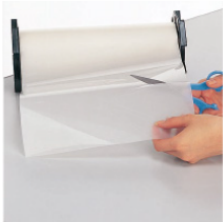


Digital industrial X-ray system

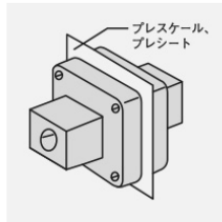
Inspection system that digitizes the entire workflow from taking X-ray images to data management

■ Pressure measurement film “High-temperature prescale100/200” **NEW!**

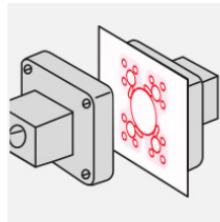
1. Cut prescale to any size or shape.



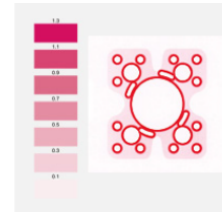
2. After inserting the cut the film into the measurement position, apply pressure.



3. Remove the film.



4. Visually check pressure using color samples and calibration.

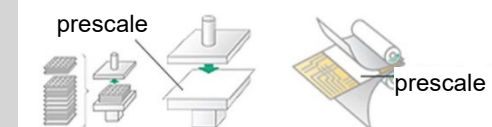


“High-temperature prescale” use cases

Wafer bonding equipment in semiconductor manufacturing



Heat press/Laminating equipment for circuit board manufacturing



Printing system equipment

- ◆ Strengthen sales of MUSASHI original products
- ◆ Multipurpose printer that can handle a variety of thicknesses

T3-PRO



T3-OPX



QL1200-S



- ◆ Digital die-cutter

Cut to any shape to match the design

SC6500



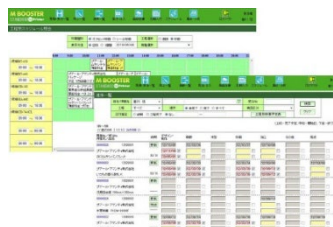
Entry model
LC330



- ◆ In-house developed business management software “M BOOSTER”

Consistently manage all processes in the printing industry from quotation to delivery

M BOOSTER Standard
Musashi MB Series



Cash handling equipment

Strengthen operational risk management

■ Proliferation of security equipment

- Passbook certificate management machine “tellacPB7”

A sensor detects and displays the number of passbooks stored in the drawer.



Passbook certificate management machine



Improving efficiency in checking physical bankbooks

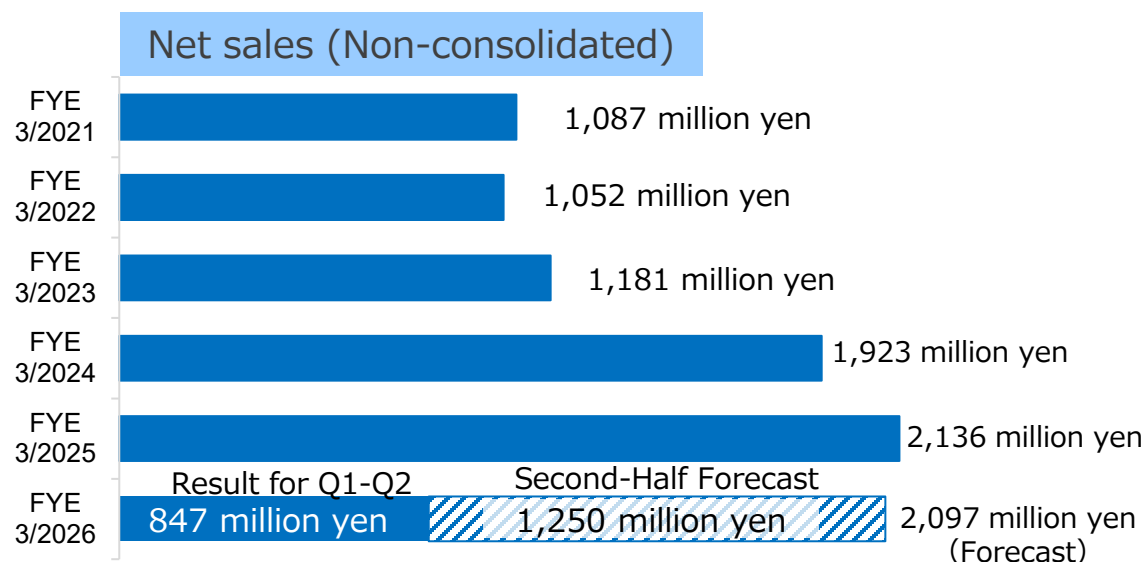
■ Strengths in specialized business applications

- Management system for centralized processing centers

- Direct debit system
- Debt document management system
- Image filing system
(Invoices and various application forms received at the sales offices)

■ Strengthen sales of BPO services

- Foreign exchange outsourcing services
- Digitization of microfilm



Election system equipment

Industry-leading comprehensive supplier



Ballot dispenser machine



Ballot alignment device



Automatic ballot reading and sorting



Ballot counting machine



Ballot designed to naturally unfold once placed in the ballot box



Ballot Box for Resource Recycling

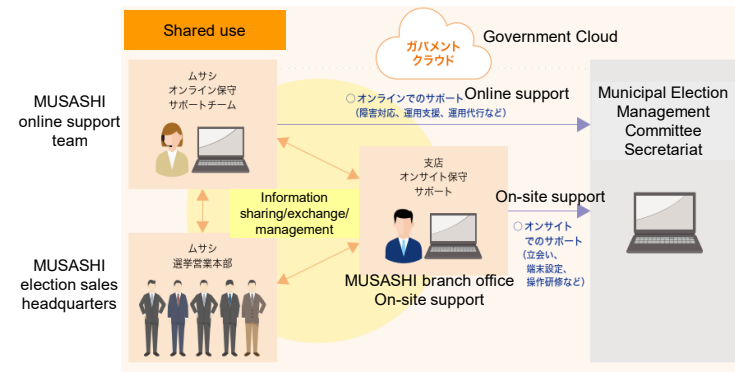
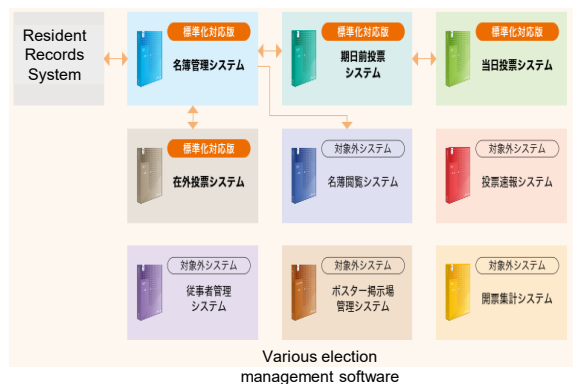


Voting and counting system

Total support for elections

Various election equipment, supplies, tools, business software, and promotions to increase voter turnout

Supporting the standardization of election management software




Centralized management of evacuee information during disasters

tellac Tracking evacuee Information system

■ Features

- Implement the same interface as the early election system
- Designed to operate offline in case of communication failure
- Check-in using My Number Cards or QR codes
- Easy aggregation of evacuee information



“Election systems save lives”

Evacuation shelter management using the early election system

Designed to operate offline in case of communication failure

tellac Tracking evacuee Information system

[System operation flow]

