

## Operating Results

	2021	2022	2023
Orders Received (millions of yen)	94,563	135,698	173,491
Net Sales (millions of yen)	100,638	112,069	132,426
Operating Income (millions of yen)	9,579	10,850	15,212
Operating Margin (%)	9.5	9.7	11.5
Net Income Attributable to Owners of Parent (millions of yen)	7,074	9,210	11,730
Net Profit Margin (%)	7	8.2	8.9
ROE (%)	11.1	12.9	14.5
ROA (%)	6.2	7.1	7.1

## Financial Position

	2021	2022	2023
Total Assets (millions of yen)	115,011	130,506	164,854
Current Assets (millions of yen)	89,702	102,862	136,765
Non-current Assets (millions of yen)	25,308	27,644	28,008
Total Liabilities (millions of yen)	47,654	54,501	78,483
Current Liabilities (millions of yen)	40,749	43,072	68,738
Non-current Liabilities (millions of yen)	6,905	11,429	9,744
Net Assets (millions of yen)	67,357	76,004	86,371
Shareholders' Equity (millions of yen)	67,139	74,617	84,123
Equity (millions of yen)	67,214	75,836	86,170
Equity Ratio (%)	58.4	58.1	52.3
Interest-bearing Debt (millions of yen)	16,005	15,628	33,019
Debt-to-Equity Ratio (%)	23.8	20.6	38.3

## Cash Flows

	2021	2022	2023
Net Cash Provided by Operating Activities (millions of yen)	-4,582	10,787	-18,536
Net Cash Used in Investing Activities (millions of yen)	-1,261	-1,520	-1,309
Net Cash Provided by (Used in) Financing Activities (millions of yen)	4,927	-2,586	14,706
Free Cash Flow (millions of yen)	-5,843	9,267	-19,845
Cash and Cash Equivalents at End of Period (millions of yen)	12,804	20,198	15,558

## Key Indicators

	2021	2022	2023
Capital Expenditures (millions of yen)	1,015	3,387	1,466
Research and Development Expenses (millions of yen)	2,300	2,146	2,615
Depreciation and Amortization (millions of yen)	1,212	1,332	1,824
Number of Employees (Number)	2,319	2,476	2,506

## Per Share Data

	2021	2022	2023
Earnings per Share (Yen)	616.72	200.67	255.77
Net Assets per Share (Yen)	5,856.25	1,655.14	1,877.80
Annual Dividend per Share (Yen)	114	160	62
Dividend Payout Ratio (%)	18.5	19.9	24.2

2024	2025	2026
144,468	151,272	167,956
150,356	163,269	177,654
22,544	31,120	37,648
15	19.1	21.2
17,310	24,150	28,401
11.5	14.8	16
18.4	21.7	21.5
9.5	12.4	12.6

2024	2025	2026
182,703	194,396	224,867
153,469	164,367	192,002
29,233	30,028	32,864
80,555	73,201	81,904
72,602	64,401	70,939
7,953	8,799	10,965
102,147	121,194	142,962
98,122	115,969	136,008
101,928	120,947	142,962
55.8	62.2	63.6
36,465	22,557	34,402
35.8	18.7	24.1

2024	2025	2026
3,726	21,100	13,099
-1,415	-2,130	-2,743
-641	-20,821	3,118
2,311	18,970	10,356
17,642	16,751	31,055

2024	2025	2026
1,855	2,803	3,520
2,829	3,253	3,371
2,010	1,925	1,981
2,512	2,660	2,658

2024	2025	2026
376.92	525.37	617.74
2,218.53	2,631.24	3,109.08
102	160	200
27.1	30.5	32.4

## Operating Results

	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Orders Received (Millions of yen)	108,884	144,468	52,710	92,755
Net Sales (Millions of yen)	106,236	150,356	31,619	74,323
Operating Income (Millions of yen)	14,194	22,544	4,001	11,480
Operating Margin (%)	13.4	15	12.7	15.4
Net Income Attributable to Owners of Parent (Millions of yen)	10,250	17,310	2,676	8,134

2025 3Q	2025 4Q	2026 1Q	2026 2Q	2026 3Q	2026 4Q
117,957	151,272	59,584	100,281	129,421	167,956
115,698	163,269	38,110	82,793	127,729	177,654
19,746	31,120	6,953	17,378	26,112	37,648
17.1	19.1	18.2	21	20.4	21.2
13,965	24,150	3,642	11,528	17,999	28,401