

2. Cash Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	14.00	—	36.00	50.00
Fiscal year ending March 31, 2026	—	20.00	—		
Fiscal year ending March 31, 2026 (Forecast)				20.00	40.00

Notes: 1. Revisions to the most recently announced dividend forecast: None

2. Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Ordinary dividend	26.00 yen
Commemorative dividend	10.00 yen

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

(Percentage figures indicate the changes from the corresponding period of the previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	31,000	(18.0)	2,600	(47.1)	3,500	(25.2)	5,000	31.2	184.54

Note: Revisions to the most recently announced earnings forecast: Yes

* Notes

- (1) Significant changes in the scope of consolidation during the period under review: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes other than (i): None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None
- (4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	29,672,651 shares
As of March 31, 2025	29,672,651 shares

- (ii) Number of treasury shares at the end of the period

As of December 31, 2025	2,546,030 shares
As of March 31, 2025	2,741,926 shares

- (iii) Average number of shares outstanding during the period

Nine months ended December 31, 2025	27,094,104 shares
Nine months ended December 31, 2024	27,061,375 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements)

The earnings forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions that the Company deems reasonable. However, the Company does not guarantee the achievement of these forecasts. Actual results may differ significantly from these forecasts due to various factors. For details regarding the above forecasts, please refer to page 4 of the attached materials.

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1. Overview of Operating Results

(1) Overview of Operating Results for the Period Under Review

During the nine months ended December 31, 2025, the global economy continued to face an uncertain outlook. This was due to the prolonged geopolitical risks arising from unstable international conditions and the impact of U.S. trade policy.

In the global gaming market, which is the Group's primary market, sales of its core products remained at a high level. This was supported by steady demand from casino hotels and other facilities in the North American region. Meanwhile, in the international commercial market, customers continued to adjust their inventories due to the impact of the economic slowdown, mainly in Europe, although market development efforts in the Asian region have progressed and begun to generate results. In addition, in both the domestic commercial market and the market for equipment for the amusement industry, product sales declined due to a reactionary decline following the special replacement demand associated with the issuance of new banknotes in the previous fiscal year. As a result, overall product sales in these markets fell below the level of the same period of the previous fiscal year during the nine-month period under review.

As a result of the above, net sales for the nine months ended December 31, 2025 amounted to 23,430 million yen (down 22.7% YoY), operating profit was 2,285 million yen (down 52.4% YoY), and due to the recording of foreign exchange gains associated with the depreciation of the yen, ordinary profit was 3,111 million yen (down 37.0% YoY). Meanwhile, profit attributable to owners of parent was 4,976 million yen (up 21.5% YoY), mainly due to the recording of gain on sale of non-current assets as extraordinary income in the second quarter.

During the nine months ended December 31, 2025, the average exchange rates were 147.80 yen to the U.S. dollar (151.63 yen in the same period of the previous fiscal year) and 165.63 yen to the euro (164.70 yen in the same period of the previous fiscal year). The exchange rate applied for mark-to-market valuation as of the end of the third quarter of the consolidated fiscal year was 156.53 yen to the U.S. dollar (158.18 yen at the end of the previous fiscal year).

Operating results by segment are as follows.

i. Global Gaming

Net sales in this segment totaled 15,794 million yen (down 3.7% YoY), mainly due to continued strong sales of bill validator units for gaming machines in North America, while sales to Europe declined. On the profit side, segment profit amounted to 3,859 million yen (up 7.3% YoY), primarily due to increased sales of high-margin products.

ii. International Commercial

Net sales in this segment totaled 3,270 million yen (down 29.0% YoY), mainly due to a decline in sales of bill recycling units, particularly in Europe. On the profit side, the segment posted a loss of 437 million yen (a segment loss of 411 million yen was recorded in the same period of the previous fiscal year), primarily due to the continued upfront investments, including research and development for new products.

iii. Domestic Commercial

Net sales in this segment totaled 1,648 million yen (down 50.3% YoY) and segment profit was 4 million yen (down 99.6% YoY). These results were mainly due to a reactionary decline following the special replacement demand associated with the issuance of new banknotes, which led to a decrease in sales of core products such as bill recycling units.

iv. Equipment for the Amusement Industry

Net sales in this segment totaled 2,716 million yen (down 54.8% YoY) and the segment posted a loss of 26 million yen (a segment profit of 1,536 million yen was recorded in the same period of the previous fiscal year). These results were mainly due to a reactionary decline following the special replacement demand associated with the issuance of new banknotes, as well as a decrease in sales of high-margin units for smart gaming machines and related peripheral equipment.

(2) Overview of Financial Position for the Period Under Review

i. Assets, Liabilities and Net Assets

Total assets at the end of the third quarter of the current consolidated fiscal period increased by 854 million yen compared to the end of the previous consolidated fiscal year, amounting to 50,240 million yen.

Total current assets increased by 1,255 million yen compared to the end of the previous consolidated fiscal year, amounting to 42,721 million yen. While "Cash and deposits" increased by 1,253 million yen and "Securities" increased by 3,657 million yen, inventories decreased by 3,398 million yen.

Total non-current assets decreased by 385 million yen compared to the end of the previous consolidated fiscal year, amounting to 7,431 million yen. While "Other" under investments and other assets increased by 1,141 million yen due to purchase of investment securities, "Property, plant and equipment" decreased by 1,515 million yen due to the sale of the Tokyo Head Office building.

Total deferred assets decreased by 15 million yen compared to the end of the previous consolidated fiscal year, amounting to 86 million yen due to amortization of bond issuance costs.

Total current liabilities decreased by 1,583 million yen compared to the end of the previous consolidated fiscal year, amounting to 6,485 million yen. While "Income taxes payable" increased by 318 million yen, "Notes and accounts payable - trade" decreased by 1,097 million yen and "Current portion of long-term borrowings" decreased by 300 million yen, due to loan repayments.

Total non-current liabilities decreased by 661 million yen compared to the end of the previous consolidated fiscal year, amounting to 8,623 million yen. "Long-term borrowings" decreased by 870 million yen due to loan repayments.

Total net assets increased by 3,100 million yen compared to the end of the previous consolidated fiscal year, amounting to 35,131 million yen. While "Retained earnings" increased by 3,464 million yen due mainly to the recording of profit attributable to owners of the parent and "Treasury shares" decreased by 281 million yen due to the disposal of treasury shares as restricted share-based remuneration, "Foreign currency translation adjustment" decreased by 959 million yen due to the valuation of overseas subsidiaries at fair value.

ii. Cash Flows

Cash and cash equivalents (hereinafter referred to as "cash") for the nine months ended December 31, 2025, increased by 4,157 million yen compared to the end of the previous consolidated fiscal year, amounting to 21,614 million yen.

The status of each cash flow and their factors for the nine months ended December 31, 2025, are as follows.

Cash flows from operating activities

Net cash provided by operating activities was 4,253 million yen (net cash provided of 4,996 million yen in the same period of the previous fiscal year). This was mainly due to an increase in cash resulting from profit before income taxes of 6,387 million yen and a decrease in inventories of 3,083 million yen, while cash decreased due to loss (gain) on sale and retirement of property, plant and equipment of 3,256 million yen, a decrease in trade payables of 1,042 million yen and income taxes paid of 781 million yen.

Cash flows from investing activities

Net cash provided by investing activities was 2,478 million yen (net cash used of 191 million yen in the same period of the previous fiscal year). This was mainly due to proceeds from sales of property, plant and equipment of 5,112 million yen, while cash decreased due to purchase of investment securities of 2,088 million yen and purchase of property, plant and equipment of 711 million yen.

Cash flows from financing activities

Net cash used in financing activities was 2,778 million yen (net cash used of 2,427 million yen in the same period of the previous fiscal year). This was mainly due to repayments of long-term borrowings of 1,170 million yen and dividends paid of 1,509 million yen.

In addition to these items, there was an increase of 203 million yen in cash resulting from the effect of exchange rate changes on cash and cash equivalents.

(3) Information on consolidated earnings forecasts and other forward-looking statements

The consolidated earnings forecast has been revised from the full-year consolidated earnings forecast for the fiscal year ending March 31, 2026, which was announced on May 9, 2025.

For details, please refer to the " Notice Concerning Revisions to Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026", which has been separately disclosed today.

2. Quarterly Consolidated Financial Statements and Major Notes
(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	17,457,475	18,711,169
Notes and accounts receivable - trade, and contract assets	5,413,792	4,939,167
Electronically recorded monetary claims - operating	654,606	552,429
Securities	39,935	3,697,765
Merchandise and finished goods	10,636,484	8,283,677
Work in process	727,067	768,297
Raw materials and supplies	5,698,136	4,611,703
Other	971,700	1,291,079
Allowance for doubtful accounts	(133,364)	(133,768)
Total current assets	41,465,835	42,721,522
Non-current assets		
Property, plant and equipment	4,080,651	2,565,198
Intangible assets	195,617	177,388
Investments and other assets		
Other	3,613,220	4,754,681
Allowance for doubtful accounts	(72,635)	(65,548)
Total investments and other assets	3,540,584	4,689,133
Total non-current assets	7,816,854	7,431,720
Deferred assets	102,342	86,775
Total assets	49,385,032	50,240,018
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,201,881	1,104,150
Current portion of long-term borrowings	1,500,000	1,200,000
Income taxes payable	485,210	803,265
Provision for bonuses	443,928	160,331
Provision for bonuses for directors (and other officers)	46,000	5,000
Other	3,391,399	3,212,443
Total current liabilities	8,068,419	6,485,189
Non-current liabilities		
Bonds payable	6,000,000	6,000,000
Long-term borrowings	3,120,000	2,250,000
Other	165,587	373,770
Total non-current liabilities	9,285,587	8,623,770
Total liabilities	17,354,006	15,108,960
Net assets		
Shareholders' equity		
Share capital	2,220,316	2,220,316
Capital surplus	2,760,065	2,700,615
Retained earnings	27,469,657	30,934,395
Treasury shares	(3,913,131)	(3,631,383)
Total shareholders' equity	28,536,908	32,223,944
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	270,332	642,542
Foreign currency translation adjustment	3,223,784	2,264,571
Total accumulated other comprehensive income	3,494,117	2,907,113
Total net assets	32,031,025	35,131,057
Total liabilities and net assets	49,385,032	50,240,018

(2) Quarterly Consolidated Statement of Income and Comprehensive Income
Quarterly Consolidated Statement of Income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	30,329,944	23,430,453
Cost of sales	17,823,340	13,603,379
Gross profit	12,506,604	9,827,073
Selling, general and administrative expenses	7,703,921	7,541,324
Operating profit	4,802,683	2,285,748
Non-operating income		
Interest income	25,247	209,961
Dividend income	39,479	72,168
Foreign exchange gains	248,456	572,567
Other	23,828	83,869
Total non-operating income	337,012	938,567
Non-operating expenses		
Interest expenses	75,965	75,000
Bad debt expenses	58,257	—
Other	69,302	37,942
Total non-operating expenses	203,525	112,942
Ordinary profit	4,936,170	3,111,373
Extraordinary income		
Gain on sale of non-current assets	90,025	3,277,057
Gain on sale of investment securities	399	—
Gain on sale of shares of subsidiaries and associates	18,991	9,066
Other	—	10,822
Total extraordinary income	109,417	3,296,945
Extraordinary losses		
Loss on retirement of non-current assets	0	20,708
Loss on sale of investment securities	—	250
Loss on liquidation of subsidiaries and associates	2,914	—
Total extraordinary losses	2,914	20,959
Profit before income taxes	5,042,672	6,387,359
Income taxes - current	859,195	1,185,363
Income taxes - deferred	87,354	225,208
Total income taxes	946,550	1,410,572
Profit	4,096,122	4,976,787
Profit attributable to owners of parent	4,096,122	4,976,787

Quarterly Consolidated Statement of Comprehensive Income

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	4,096,122	4,976,787
Other comprehensive income		
Valuation difference on available-for-sale securities	2,641	372,209
Foreign currency translation adjustment	168,342	(959,213)
Share of other comprehensive income of entities accounted for using equity method	(19,151)	—
Total other comprehensive income	151,832	(587,003)
Comprehensive income	4,247,955	4,389,783
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,247,955	4,389,783
Comprehensive income attributable to non-controlling interests	—	—

(3) Quarterly Consolidated Statements of Cash Flows

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	5,042,672	6,387,359
Depreciation	376,797	462,944
Increase (decrease) in provisions	(199,372)	(313,378)
Interest and dividend income	(64,727)	(282,129)
Interest expenses	75,965	75,000
Foreign exchange losses (gains)	(208,281)	(554,785)
Loss (gain) on sale and retirement of property, plant and equipment	(90,025)	(3,256,348)
Loss (gain) on sale of investment securities	(399)	250
Loss (gain) on sale of shares of subsidiaries and associates	(18,991)	(9,066)
Loss (gain) on liquidation of subsidiaries and associates	2,914	(8,832)
Loss (gain) on sale of golf club membership	—	(1,990)
Share of loss (profit) of entities accounted for using equity method	10,471	—
Decrease (increase) in trade receivables	(462,003)	386,394
Decrease (increase) in inventories	2,514,944	3,083,679
Increase (decrease) in trade payables	(1,728,484)	(1,042,186)
Decrease (increase) in consumption taxes refund receivable	603,326	88,057
Other, net	(90,706)	(199,450)
Subtotal	5,764,099	4,815,520
Interest and dividends received	64,211	281,611
Interest paid	(61,053)	(62,670)
Income taxes paid	(770,304)	(781,267)
Net cash provided by (used in) operating activities	4,996,953	4,253,193
Cash flows from investing activities		
Net decrease (increase) in short-term investment securities	23,657	34,739
Purchase of property, plant and equipment	(304,209)	(711,799)
Proceeds from sale of property, plant and equipment	116,762	5,112,294
Purchase of intangible assets	(24,757)	(3,335)
Purchase of investment securities	(1,494)	(2,088,961)
Proceeds from sale of investment securities	753	3,000
Proceeds from sale of shares of subsidiaries and associates	21,670	142,258
Payments of guarantee deposits	(24,327)	(10,830)
Proceeds from sale of golf club membership	—	2,000
Other, net	100	(403)
Net cash provided by (used in) investing activities	(191,843)	2,478,960
Cash flows from financing activities		
Proceeds from long-term borrowings	1,200,000	—
Repayments of long-term borrowings	(1,050,000)	(1,170,000)
Dividends paid	(910,161)	(1,509,354)
Repayments of lease liabilities	(90,758)	(98,969)
Purchase of treasury shares	(1,576,528)	(102)
Net cash provided by (used in) financing activities	(2,427,448)	(2,778,427)
Effect of exchange rate change on cash and cash equivalents	148,091	203,511
Net increase (decrease) in cash and cash equivalents	2,525,752	4,157,237
Cash and cash equivalents at beginning of period	12,522,582	17,457,475
Cash and cash equivalents at end of period	15,048,335	21,614,713

(4) Notes to Quarterly Consolidated Financial Statements

Segment Information, etc.

Segment Information

1. Nine months ended December 31, 2024 (April 1, 2024 to December 31,2024)

Information on amounts of net sales, profit and loss for each reportable segment

(Thousands of yen)

	Reportable segments					Adjustment (Note)	Amount recorded in quarterly consolidated financial statements
	Global gaming	International commercial	Domestic commercial	Equipment for amusement industry	Total		
Sales							
Net sales to external customers	16,395,275	4,604,752	3,314,857	6,015,060	30,329,944	—	30,329,944
Inter-segment net sales and transfer	—	—	—	—	—	—	—
Total	16,395,275	4,604,752	3,314,857	6,015,060	30,329,944	—	30,329,944
Segment profit (loss)	3,597,935	(411,446)	1,130,677	1,536,173	5,853,340	(1,050,656)	4,802,683

(Note) Adjustment on segment profit (loss) reflects corporate-wide expenses not allocated to each reportable segment.

2. Nine months ended December 31, 2025 (April 1, 2025 to December 31,2025)

Information on amounts of net sales, profit and loss for each reportable segment

(Thousands of yen)

	Reportable segments					Adjustment (Note)	Amount recorded in quarterly consolidated financial statements
	Global gaming	International commercial	Domestic commercial	Equipment for amusement industry	Total		
Sales							
Net sales to external customers	15,794,483	3,270,623	1,648,403	2,716,942	23,430,453	—	23,430,453
Inter-segment net sales and transfer	—	—	—	—	—	—	—
Total	15,794,483	3,270,623	1,648,403	2,716,942	23,430,453	—	23,430,453
Segment profit (loss)	3,859,458	(437,626)	4,341	(26,225)	3,399,948	(1,114,199)	2,285,748

(Note) Adjustment on segment profit (loss) reflects corporate-wide expenses not allocated to each reportable segment.

Notes on significant changes in the amount of shareholders' equity

Based on a resolution of the Board of Directors held on February 6, 2025, the Company disposed of 163,000 treasury shares on May 30,2025, as restricted share-based remuneration for the employee stock ownership association. In addition, based on a resolution of the Board of Directors held on July 15, 2025, the Company disposed of 34,500 treasury shares on August 14, 2025, as restricted share-based remuneration. As a result, during the nine months ended December 31, 2025, capital surplus decreased by 59,450 thousand yen, and treasury shares decreased by 281,747 thousand yen, including the increase due to the purchase of shares constituting less than one unit. Accordingly, as of the end of the third quarter of the current consolidated fiscal year, capital surplus totaled 2,700,615 thousand yen, and treasury shares totaled 3,631,383 thousand yen.

Notes on going concern assumption

Not applicable.