

# Supplementary material on financial results for the three months ended June 30, 2025

August 2025



**JAPAN CASH/MACHINE CO., LTD.**

Prime Market/ Securities code: 6418

## ■ Consolidated Performance Highlights

## ■ Overview of Consolidated Performance

- Factors of changes in net sales
- Factors of changes in operating profit

## ■ Overview by Segment

- Global Gaming
- International Commercial
- Domestic Commercial
- Equipment for the Amusement Industry

## ■ Consolidated Performance Forecasts

- Performance forecasts by segment

## ■ Shareholder Returns

## ■ Medium-Term Management Plan

## ■ Reference Materials

- Corporate profile
- Company history
- Stock price, PBR, ROE
- Consolidated balance sheet
- Status of consolidated cash flows
- Capital investment, depreciation, research and development expenses
- Impact of foreign exchange
- Market shares
- Topics – Initiatives in each business
- Sustainability initiatives

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- Demand related to the issuance of new banknotes has run its course, and sales have returned to the trend seen before the new banknotes were issued.
- Both revenue and profit declined compared with the same period of the previous year.

## ■ Net Sales

### Global Gaming

In the North American market, sales of bill validator units used in gaming machines increased.

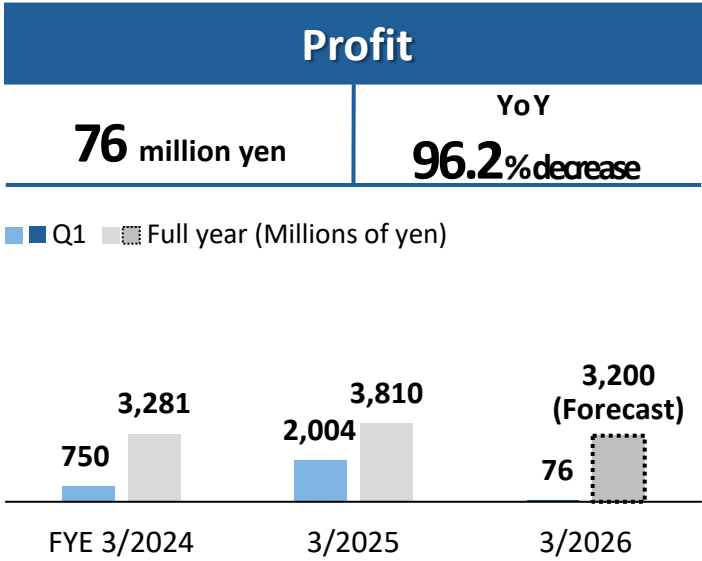
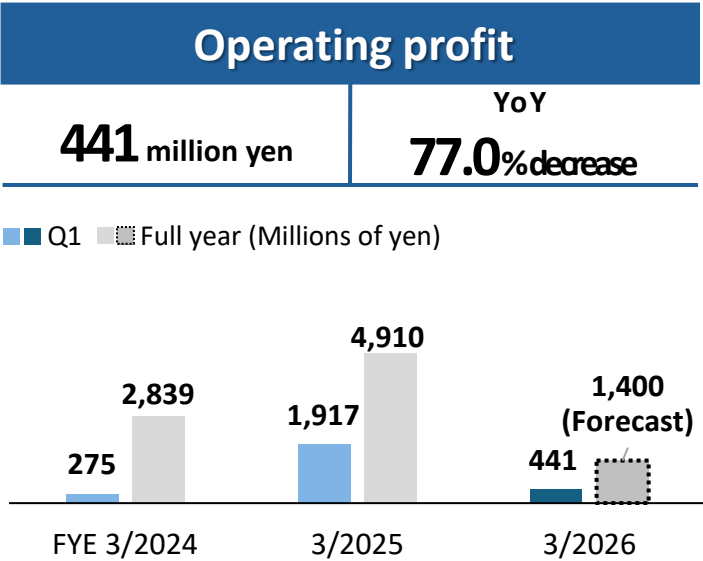
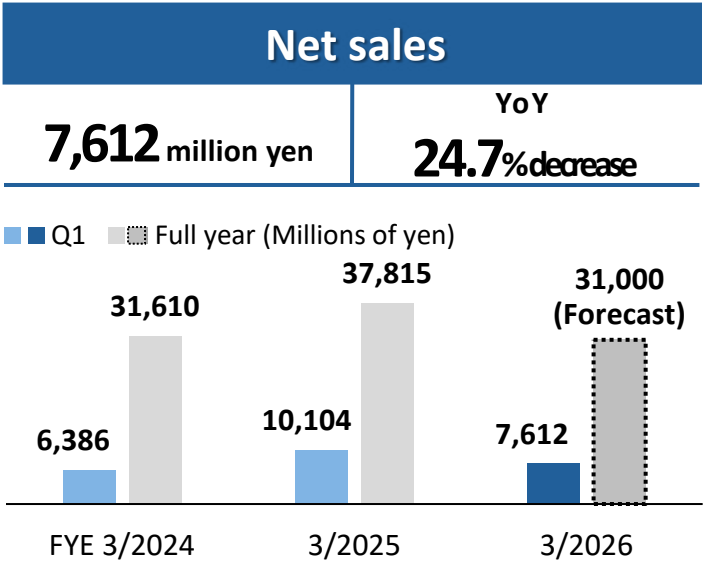
### Domestic Commercial

### Equipment for the Amusement Industry

Sales of our products declined due to a reactionary downturn following the special replacement demand associated with the issuance of new banknotes.

## ■ Operating profit

Operating profit decreased due to a decline in net sales and increased investments in research and development for new products, including those targeting newly developed markets.





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# Overview of Consolidated Performance

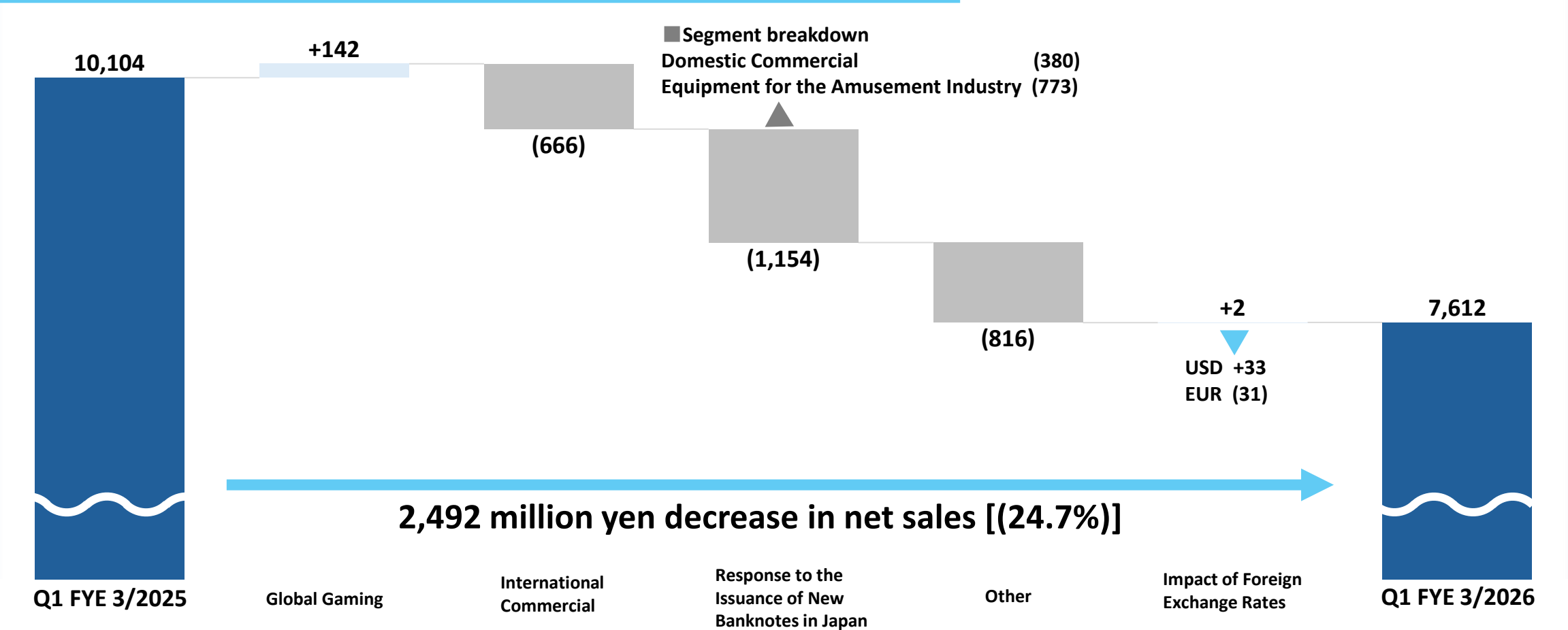


Unit: Millions of yen		Q1 FYE 3/2025		Q1 FYE 3/2026		Year on year	
		Amount	Composition	Amount	Composition	Change	Percentage change
Net sales		10,104	100.0%	7,612	100.0%	(2,492)	(24.7%)
Operating profit		1,917	19.0%	441	5.8%	(1,476)	(77.0%)
Ordinary profit		2,377	23.5%	261	3.4%	(2,116)	(89.0%)
Profit		2,004	19.8%	76	1.0%	(1,927)	(96.2%)
Earnings per Share (EPS)		73.34 yen		2.83 yen		(70.51) yen	
Average exchange rates	USD	149.90 yen		151.22 yen		+1.32yen	
	EUR	162.27 yen		159.38 yen		(2.89)	

Unit: Millions of yen

Main factors of the change

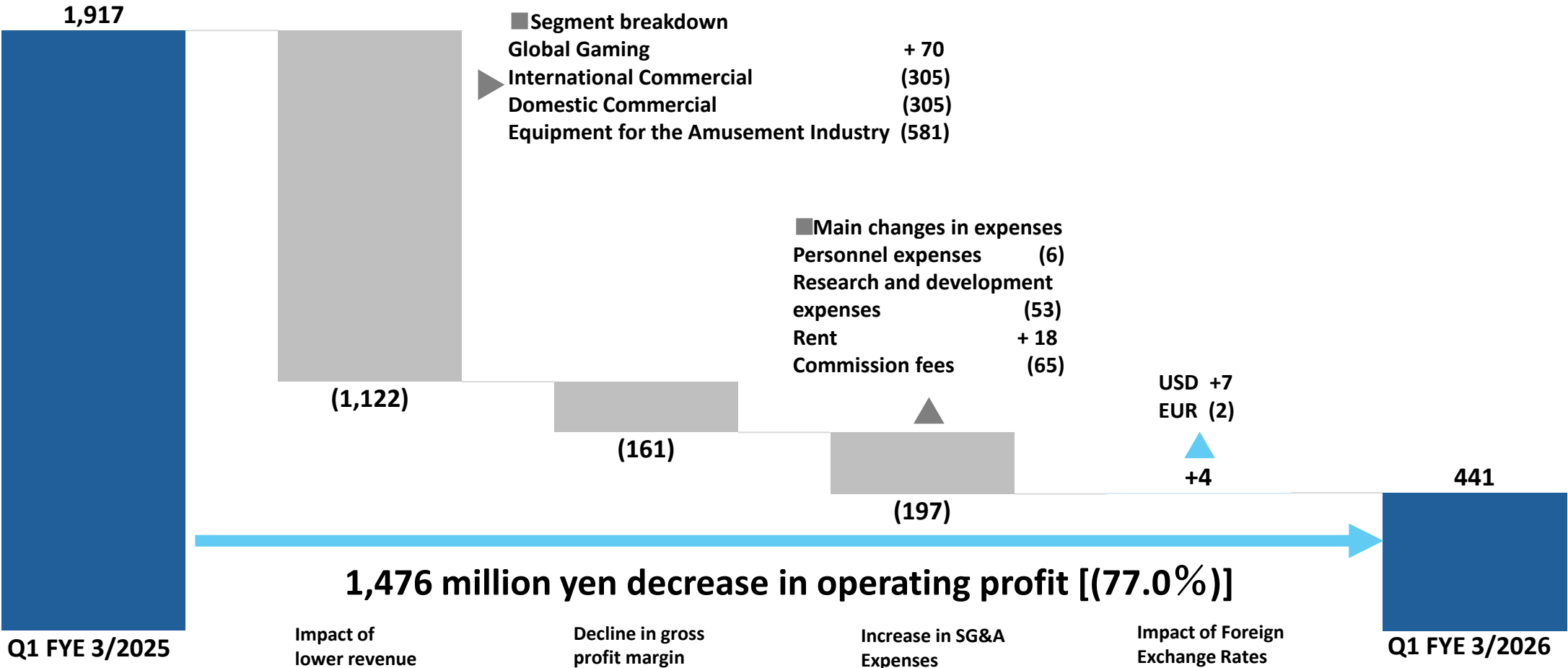
- Sales of products for installation in gaming machines remained strong in North America.
- In Japan, sales of our products decreased following the reaction to the special replacement demand associated with the issuance of the new banknotes.



Unit: Millions of yen

■ Main factors of the change

Operating profit decreased due to a decline in net sales and increased investments in research and development for new products, including those targeting newly developed markets.





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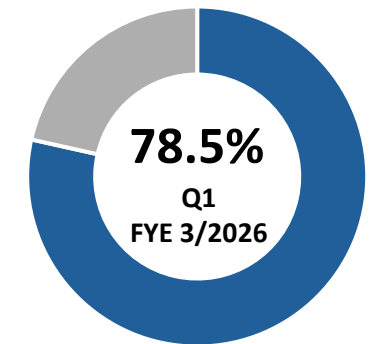
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# Overview by Segment

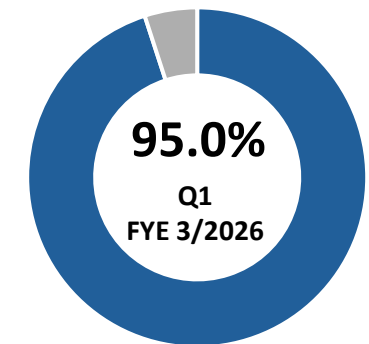
Unit: Millions of yen	Q1 FYE 3/2025	Q2 FYE 3/2025	Q3 FYE 3/2025	Q4 FYE 3/2025	Q1 FYE 3/2026
<b>Net sales</b>	<b>10,104</b>	<b>11,149</b>	<b>9,076</b>	<b>7,485</b>	<b>7,612</b>
Global Gaming	4,780	5,904	5,710	5,082	4,937
International Commercial	1,716	1,720	1,167	1,103	1,037
Domestic Commercial	1,327	1,094	892	491	648
Equipment for the Amusement Industry	2,280	2,429	1,304	809	988
<b>Operating profit</b>	<b>1,917</b>	<b>1,837</b>	<b>1,047</b>	<b>107</b>	<b>441</b>
Global Gaming	1,067	1,220	1,310	770	1,060
International Commercial	(109)	(63)	(238)	(155)	(335)
Domestic Commercial	567	387	176	16	65
Equipment for the Amusement Industry	683	705	147	(99)	(27)
<b>Adjustments</b> <small>(Corporate-wide expenses not allocated to each reportable segment)</small>	<b>(290)</b>	<b>(412)</b>	<b>(348)</b>	<b>(424)</b>	<b>(321)</b>

## Overseas net sales ratio



(Q1 FYE 3/2025 64.3%)

## Overseas operating profit ratio



(Q1 FYE 3/2025 43.4%)



Business overview

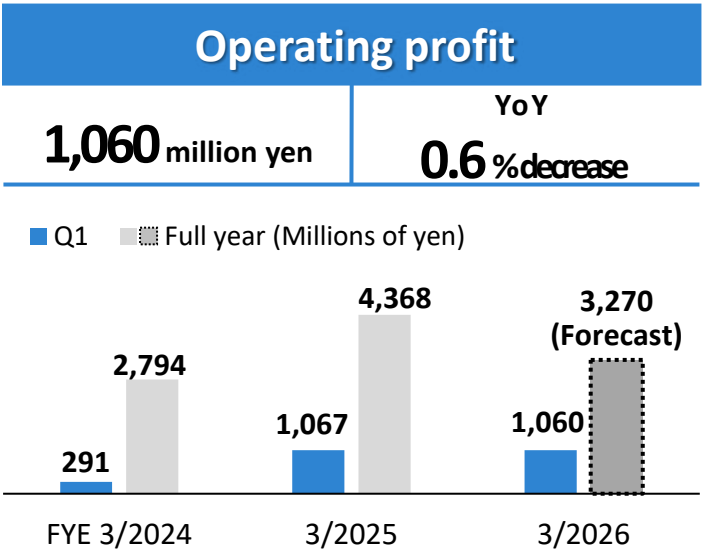
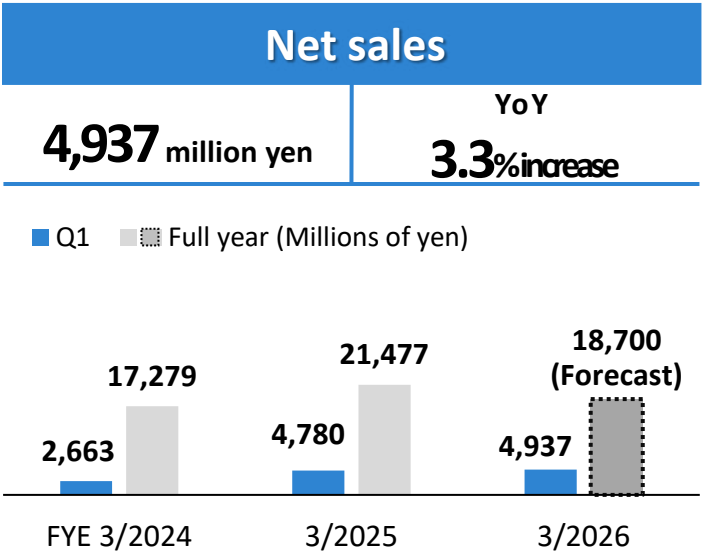
The main markets are gaming areas in casino hotels in North America and small gaming venues in Europe. This segment sells bill validator units and printer units for installation in gaming machines, as well as system products that support labor-saving and automation in casino hotels.

Main customers

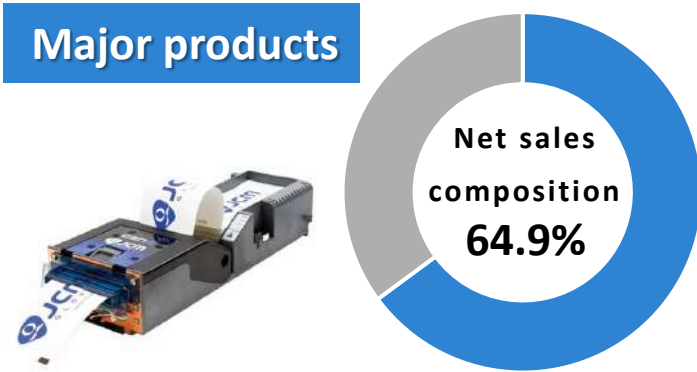
Slot machine manufacturers, casino hotels

Performance overview

Sales of bill validator units for installation in gaming machines increased, particularly in North America, due to last-minute demand ahead of the U.S. tariff hike.



Major products



Printer unit



Bill validator unit



Automated cash collection system for casino halls



Table game system  
(Equipped with bill recycling unit and printer unit)



Business overview

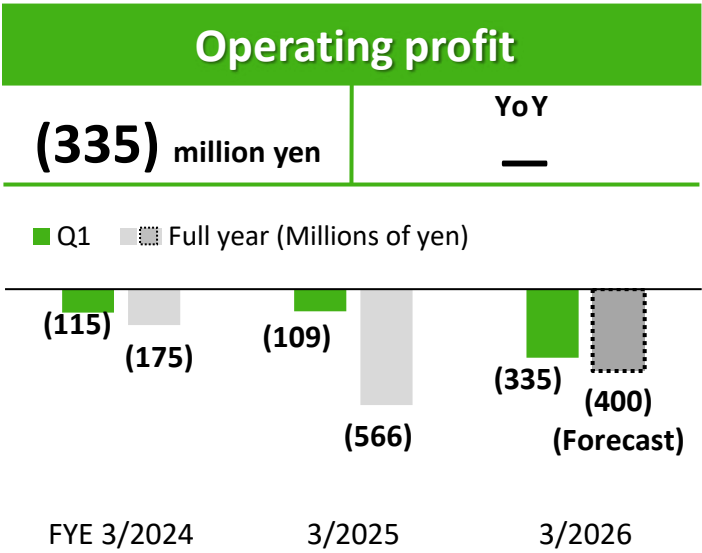
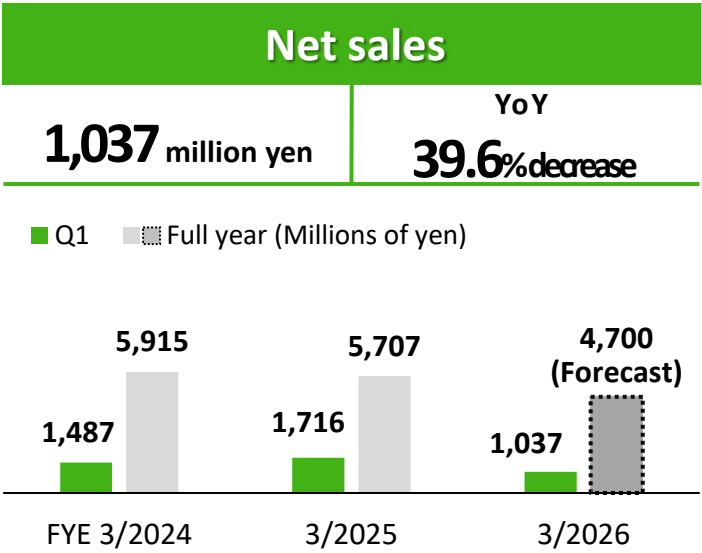
This segment sells bill validator units and bill recycling units for installation in checkout machines and ticket vending machines and other equipment used in the retail, transportation, and financial markets.

Main customers

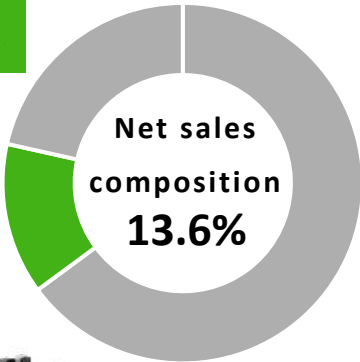
Manufacturers of finished products  
(Self-checkout machines, kiosk terminals, etc.)

Performance overview

Sales of bill recycling units for the European market declined, as major customers engaged in inventory adjustments amid softening market conditions in the region.



Major products



Bill recycling unit



Bill validator unit



Automated Cash Register



**Business overview**

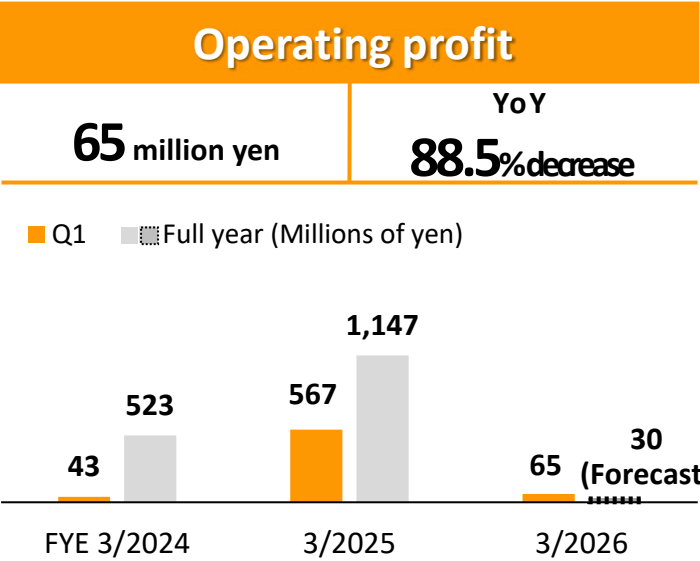
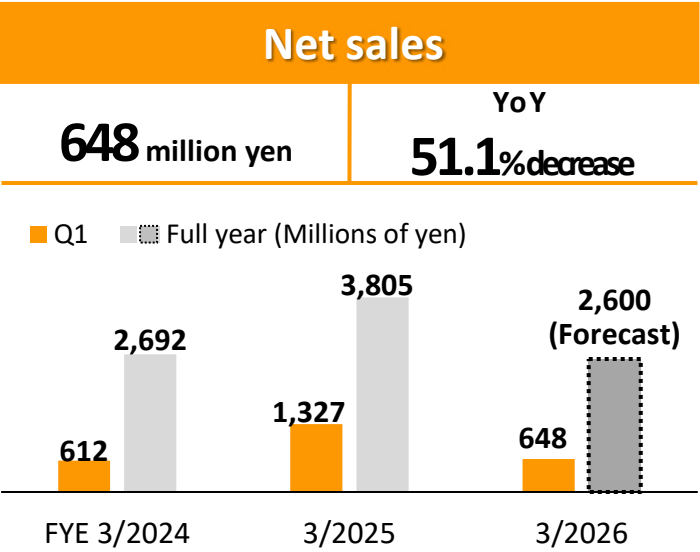
This segment sells bill validator units and bill recycling units installed in checkout machines and ticket vending machines, and other devices used in the retail, transportation, and financial markets.

**Main customers**

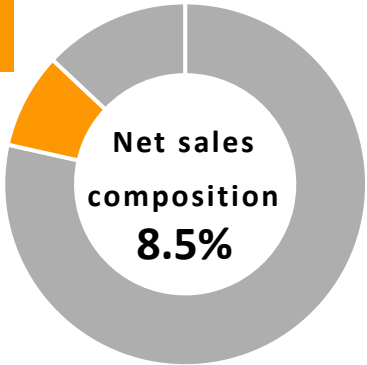
Manufacturers of finished products (Restaurant self-checkout machines, coin-operated parking systems, self-service gas stations, buses, etc.)

**Performance overview**

Sales of our products decreased following the reaction to the special replacement demand associated with the issuance of the new banknotes.



**Major products**



Bill recycling unit



Cash & cashless payment machine



Coin recycling unit





Business overview

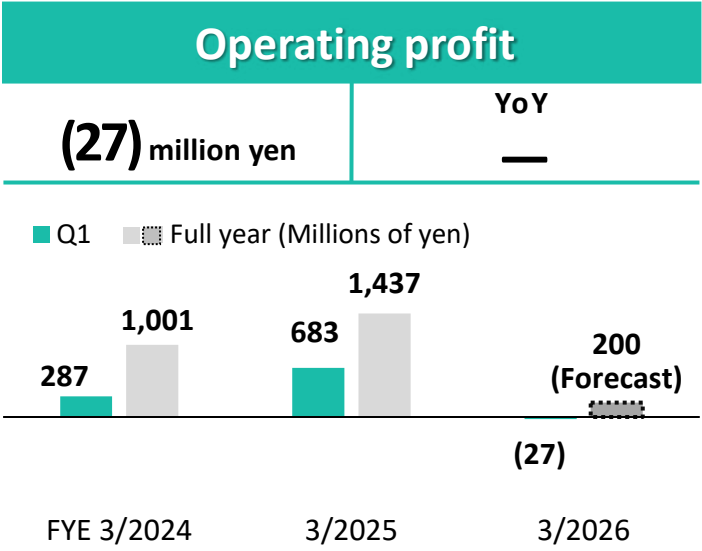
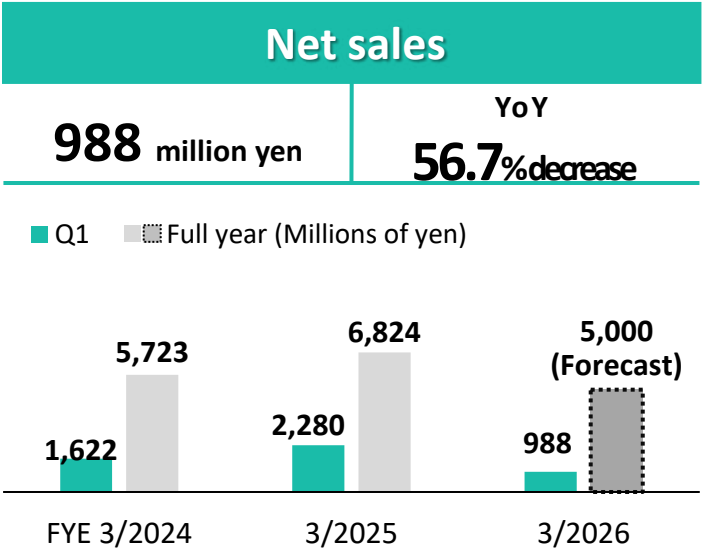
This segment sells peripheral equipment for pachinko parlors, including dedicated smart gaming machine units, ball and token rental machines, and automatic token supply systems.

Main customers

Pachinko parlors

Performance overview

Sales of core products, including dedicated smart gaming machine units, declined as customers showed restrained investment appetite due to a reactionary downturn following the special replacement demand associated with the issuance of new banknotes.



Major products



Prize POS system



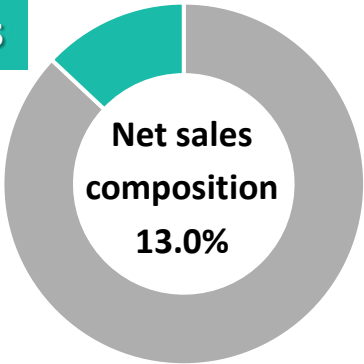
Bill transport system



Prize payout machine



Dedicated smart gaming machine unit





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■ **The current fiscal year is expected to see a decrease in both revenue and profit.**

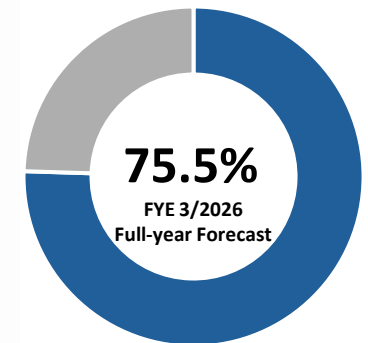
**[Net Sales]** Global Gaming is expected to remain strong, while the International Commercial is expected to be affected by inventory adjustments among European customers. In domestic markets, sales are expected to decline due to a reactionary downturn following demand related to the issuance of new banknotes.

**[Operating Profit]** Earnings are expected to be affected by the completion of sales of highly profitable products related to demand from the issuance of new banknotes in the domestic markets. On the other hand, a gain on sale of non-current assets is scheduled to be recorded as extraordinary income.

Unit: Millions of yen		FYE 3/2025						FYE 3/2026						Year-on-year change
		First half		Second half		Full year		First half forecast		Second half forecast		Full year forecast		
		Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition	
Net sales		21,253	100.0%	16,562	100.0%	37,815	100.0%	15,300	100.0%	15,700	100.0%	31,000	100.0%	(6,815)
Operating profit		3,755	17.7%	1,155	7.0%	4,910	13.0%	800	5.2%	600	3.8%	1,400	4.5%	(3,510)
Ordinary profit		2,993	14.1%	1,683	10.2%	4,676	12.4%	500	3.3%	500	3.2%	1,000	3.2%	(3,676)
Profit		2,490	11.7%	1,320	8.0%	3,810	10.1%	2,800	18.3%	400	2.5%	3,200	10.3%	(610)
ROE		—		—		12.6%		—		—		9.7%		(2.9)pt
Earnings per Share (EPS)		91.80 yen		—		140.98 yen		103.97 yen		—		118.82 yen		(22.15) yen
Average exchange rates	USD	154.09 yen		149.41 yen		152.28 yen		146.04 yen		140.00 yen		143.02 yen		(9.26) yen
	EUR	166.22 yen		163.80 yen		164.45 yen		158.40 yen		155.00 yen		156.70 yen		(7.75) yen

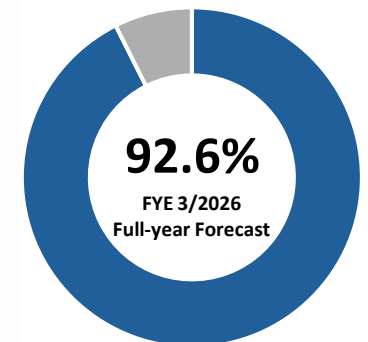
Unit: Million of yen	FYE 3/2025			FYE 3/2026			Year-on year Change
	First half	Second half	Full year	First half forecast	Second half forecast	Full year forecast	
<b>Net sales</b>	<b>21,253</b>	<b>16,562</b>	<b>37,815</b>	<b>15,300</b>	<b>15,700</b>	<b>31,000</b>	<b>(6,815)</b>
Global Gaming	10,684	10,792	21,477	9,600	9,100	18,700	(2,777)
International Commercial	3,436	2,270	5,707	2,000	2,700	4,700	(1,007)
Domestic Commercial	2,422	1,383	3,805	1,200	1,400	2,600	(1,205)
Equipment for the Amusement Industry	4,710	2,114	6,824	2,500	2,500	5,000	(1,824)
<b>Operating Profit</b>	<b>3,755</b>	<b>1,155</b>	<b>4,910</b>	<b>800</b>	<b>600</b>	<b>1,400</b>	<b>(3,510)</b>
Global Gaming	2,287	2,080	4,368	1,900	1,370	3,270	(1,098)
International Commercial	(172)	(394)	(566)	(380)	(20)	(400)	+166
Domestic Commercial	954	193	1,147	30	0	30	(1,117)
Equipment for the Amusement Industry	1,388	48	1,437	100	100	200	(1,237)
<b>Adjustments</b> <small>(Corporate-wide expenses not allocated to each reportable segment)</small>	<b>(702)</b>	<b>(772)</b>	<b>(1,475)</b>	<b>(850)</b>	<b>(850)</b>	<b>(1,700)</b>	<b>(224)</b>

## Overseas net sales ratio



(FYE 3/2025 full year 71.9%)

## Overseas operating profit ratio



(FYE 3/2025 full year 59.5%)

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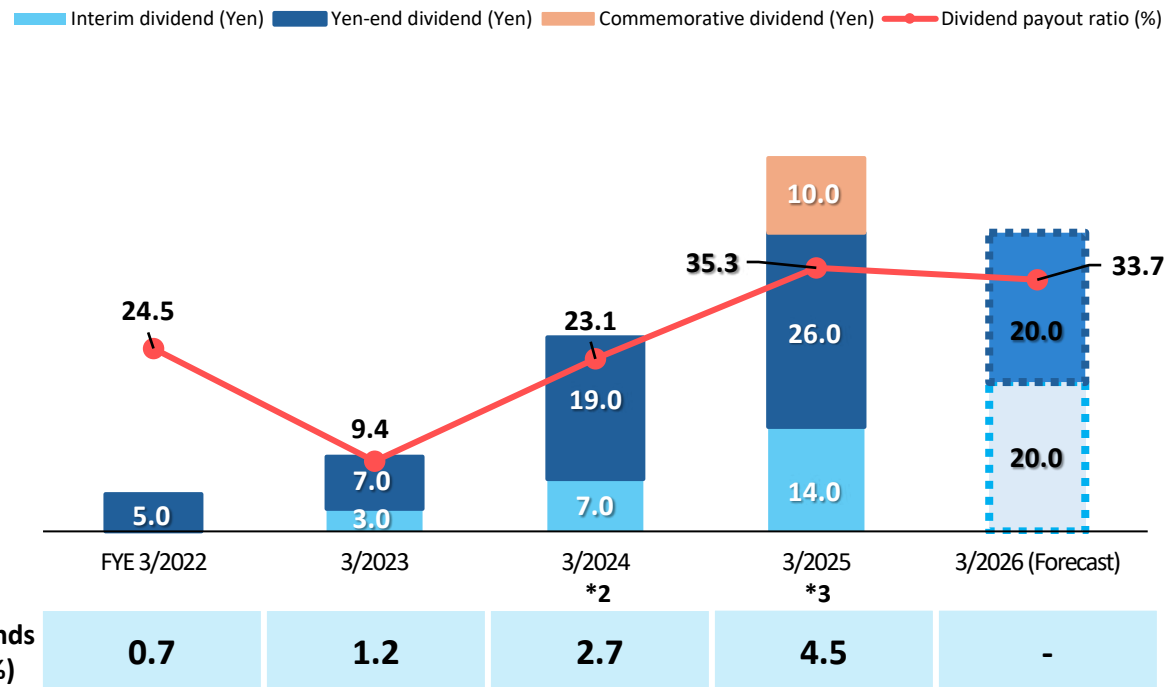
## ■ Dividend Forecast for the Fiscal Year Ending March 31, 2026

- Total annual ordinary dividend: 40 yen per share  
(Interim dividend: 20 yen per share, Year-end dividend: 20 yen per share)

### Dividend policy

#### Continue performance-linked shareholder returns

- Dividend payout ratio (consolidated): 30% or more \*1
- Ratio of dividends to net assets (consolidated): 2.0% or more



\*1 May be determined excluding the impact of very short-term profit fluctuation factors.

\*2 Purchased treasury shares (1.9 billion yen) in February 2024.

\*3 Purchased treasury shares (1.5 billion yen) in May 2024.

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## Medium-Term Management Plan “JCM Global Vizion 2032” (Fiscal Years 2023–2025)

The Company is currently reviewing the plan. Once finalized, the revised plan will be announced in a timely manner.

### Fiscal year ending March 31, 2025: Major factors for increase

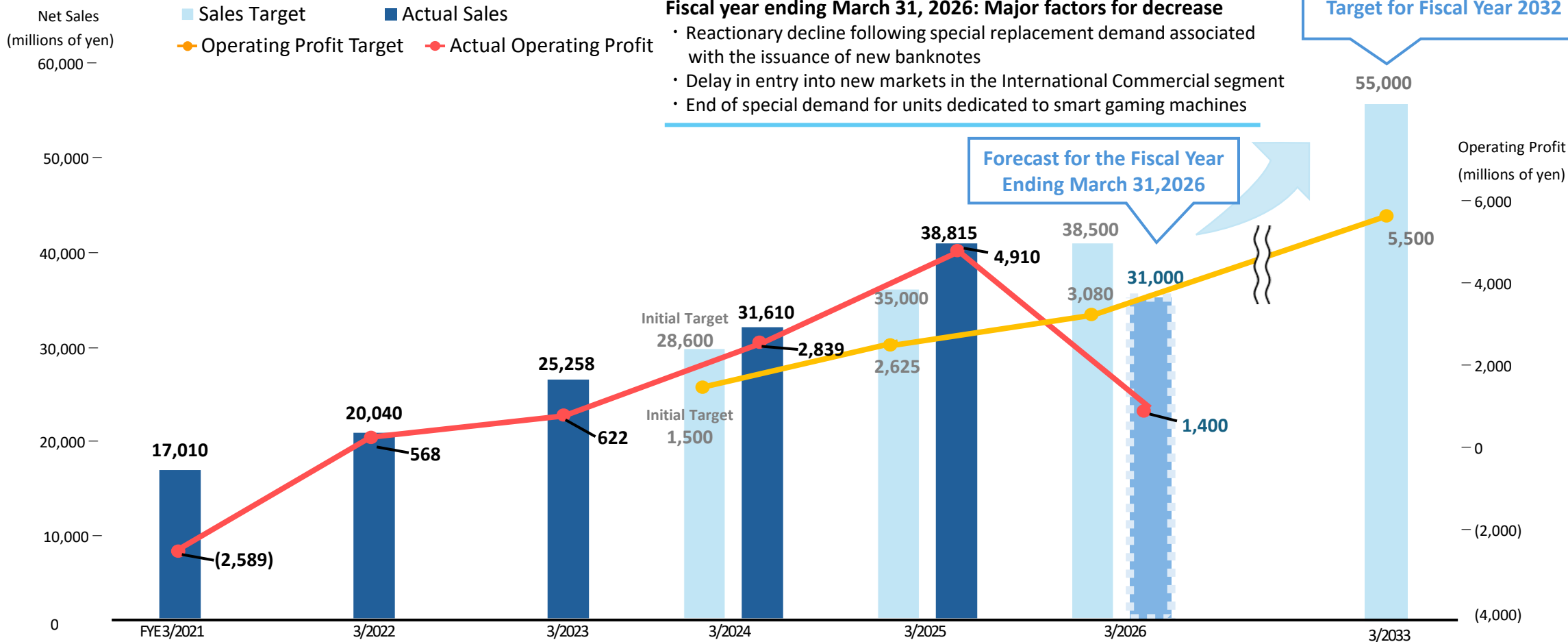
- Upside from special replacement demand associated with the issuance of new banknotes
- Special demand for units dedicated to smart gaming machines

### Fiscal year ending March 31, 2026: Major factors for decrease

- Reactionary decline following special replacement demand associated with the issuance of new banknotes
- Delay in entry into new markets in the International Commercial segment
- End of special demand for units dedicated to smart gaming machines

JCM Global Vizion 2032 – Target for Fiscal Year 2032

Forecast for the Fiscal Year Ending March 31, 2026



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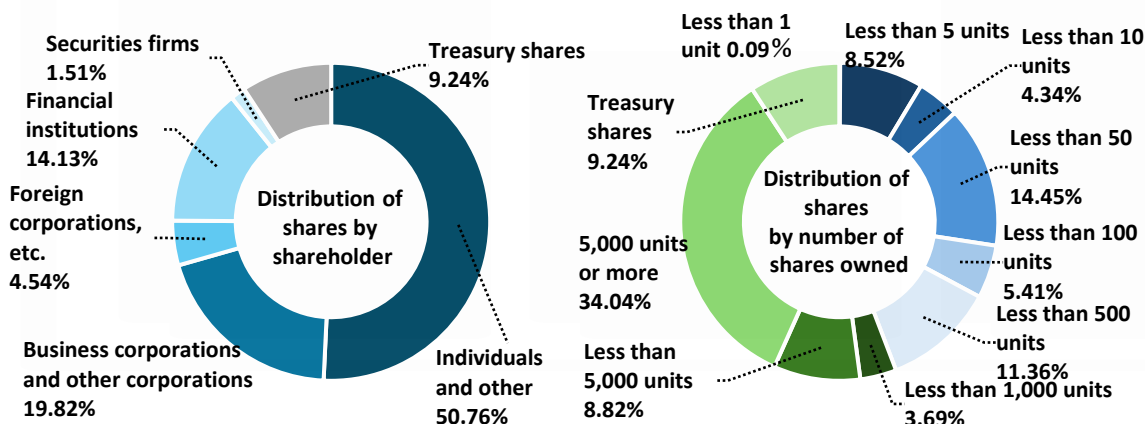
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Name	Japan Cash Machine Co., Ltd.
Established	January 11, 1955
President	Yojiro Kamihigashi President and Representative Director
Head Office	Parks South Square 2-11-18 Nambanaka, Naniwa-ku, Osaka City

Listing section	Prime Market of Tokyo Stock Exchange
Number of employees	570 (As of March 31, 2025)
Share capital	2,220.31 million yen (As of March 31, 2025)
Offices	Head Office (Naniwa-ku, Osaka City), Tokyo Office (Minato-ku, Tokyo), Nagahama Plant (Nagahama City, Shiga)
Overseas bases	USA (Las Vegas, Dallas), Brazil, Germany, Thailand, Philippines

## Status of shares (As of March 31, 2025)

Total number of authorized shares	118,000,000 shares	Number of shares constituting one unit	100 shares
Total number of issued shares	29,672,651 shares	Number of shareholders	23,141



Shareholder name	Contribution in the Company	
	Number of shares held (Thousands of shares)	Percentage of shares held (%)
Johto Investment and Development Inc.	4,661	17.31
The Master Trust Bank of Japan, Ltd. (Trust Account)	2,275	8.45
Yojiro Kamihigashi	1,458	5.41
Yoshiko Kamihigashi	638	2.37
Resona Bank, Limited	563	2.09
Sumitomo Mitsui Banking Corporation	503	1.87
Totor Engineering Co., Ltd.	432	1.61
Nippon Life Insurance Company	403	1.50
Japan Cash Machine Employee Stock Ownership Association	325	1.21
BNP PARIBAS FINANCIAL MARKETS	317	1.18

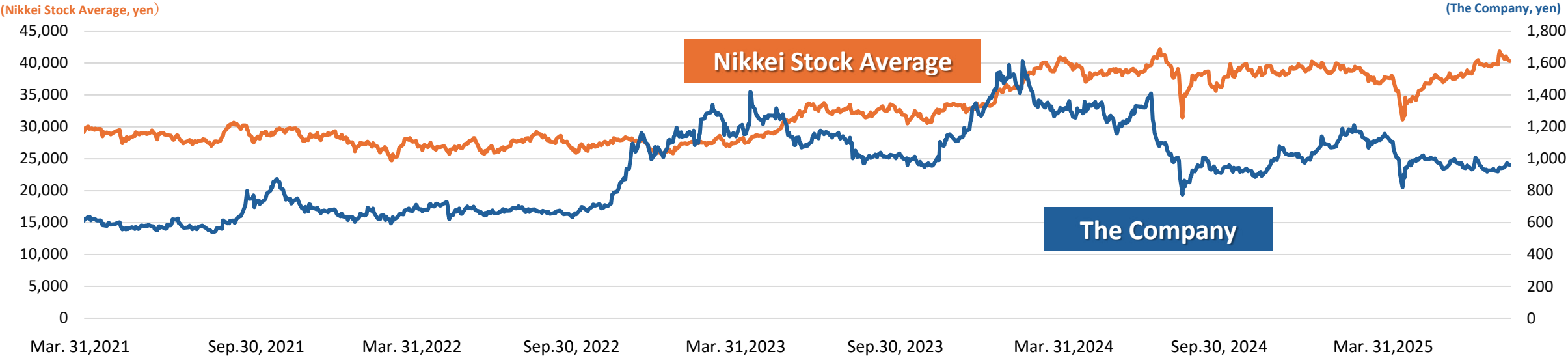
(Notes) 1. Although the Company holds 2,741,926 treasury shares, it is excluded from the list of major shareholders above.  
2. The percentage of shares held has been calculated by deducting treasury shares.

## Our History

Since our establishment in 1955, we have engaged in the highly specialized field of money-handling machine manufacturing. We have endeavored to seamlessly connect “people to people” and “people to money.” We will provide new value as a money circulation specialist on the global stage, and as a company with worldwide operations we will continue to meet the expectations and maintain the trust of people around the world.



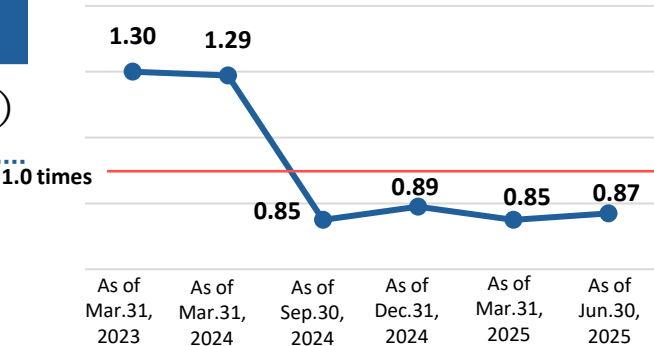
Stock price trend



PBR

0.87 times (As of Jun.30,2025)

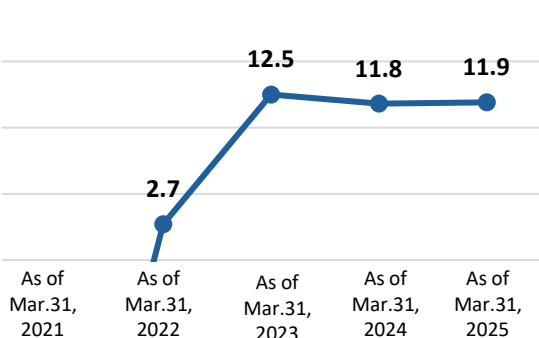
Standard values for sustainable maintenance and improvement  
**1.0 times or more**



ROE

11.9% (As of Mar.31,2025)

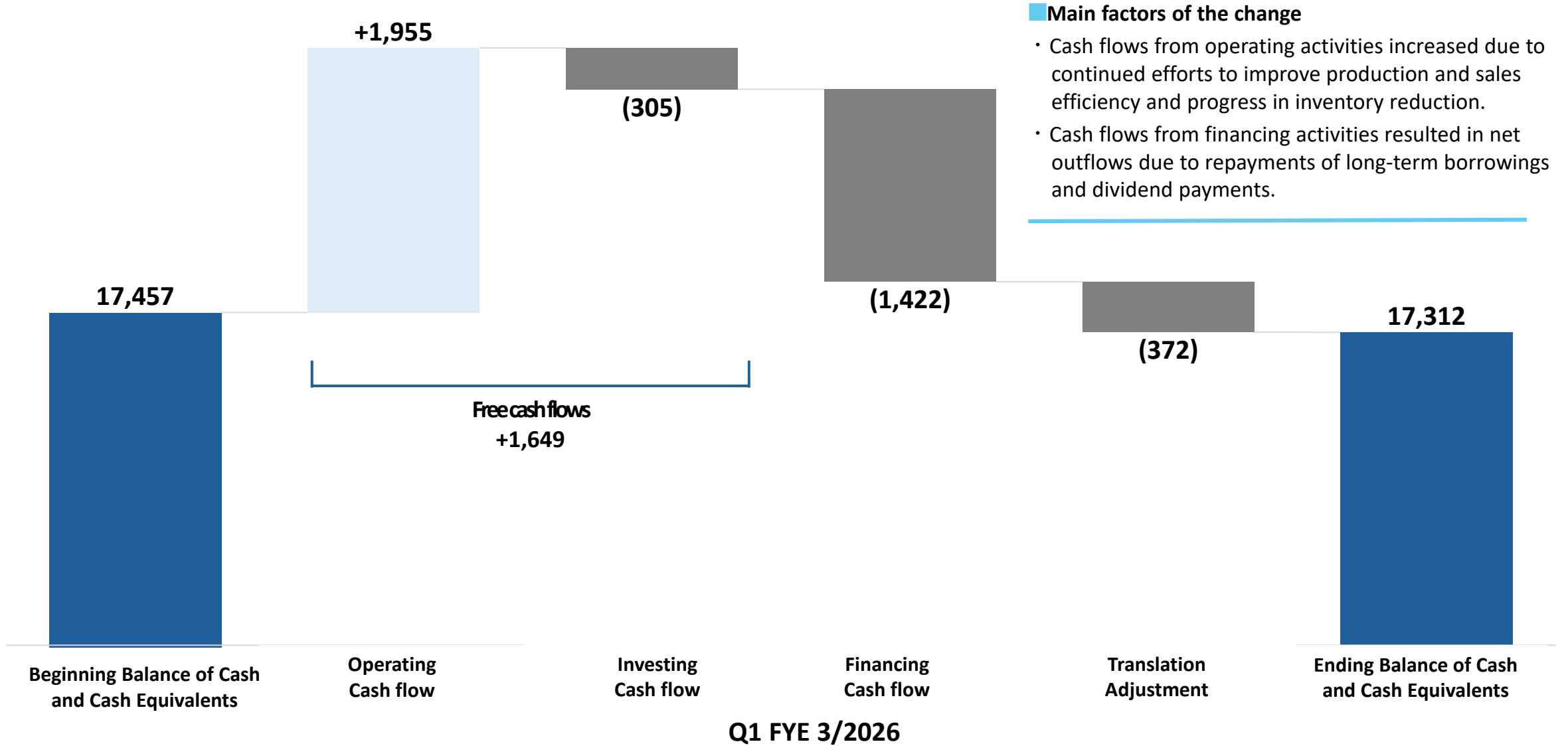
Medium-term management plan targets  
**8% or more**





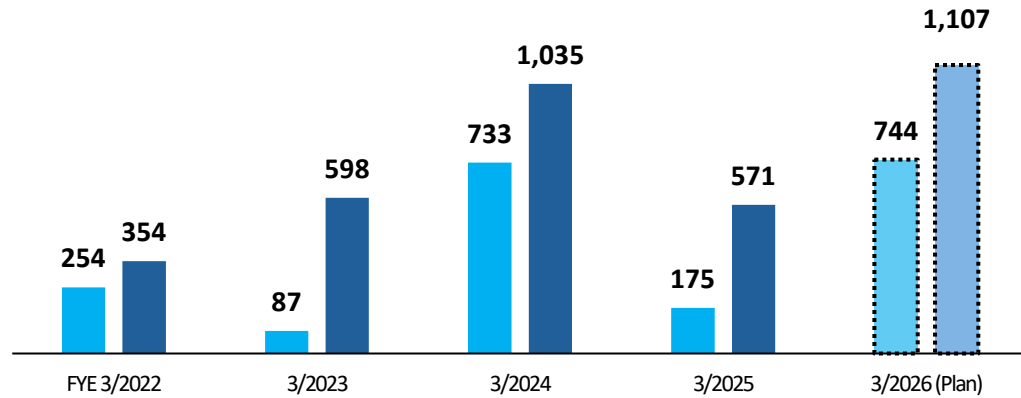


Unit: Millions of yen



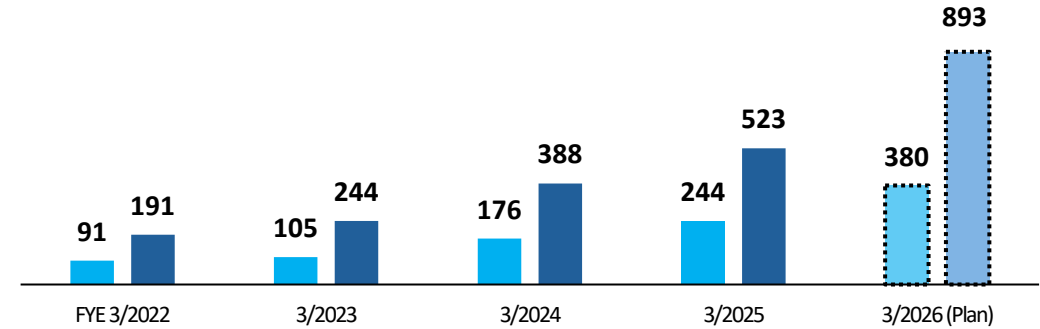
## Capital investment

■ First half ■ Full year (Millions of yen)



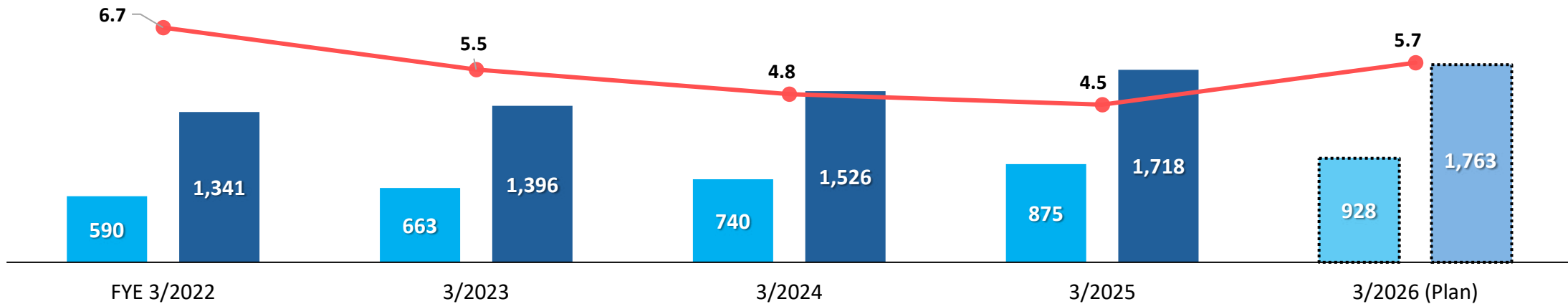
## Depreciation (excluding goodwill)

■ First half ■ Full year (Millions of yen)



## R&D expenses as a percentage of net sales

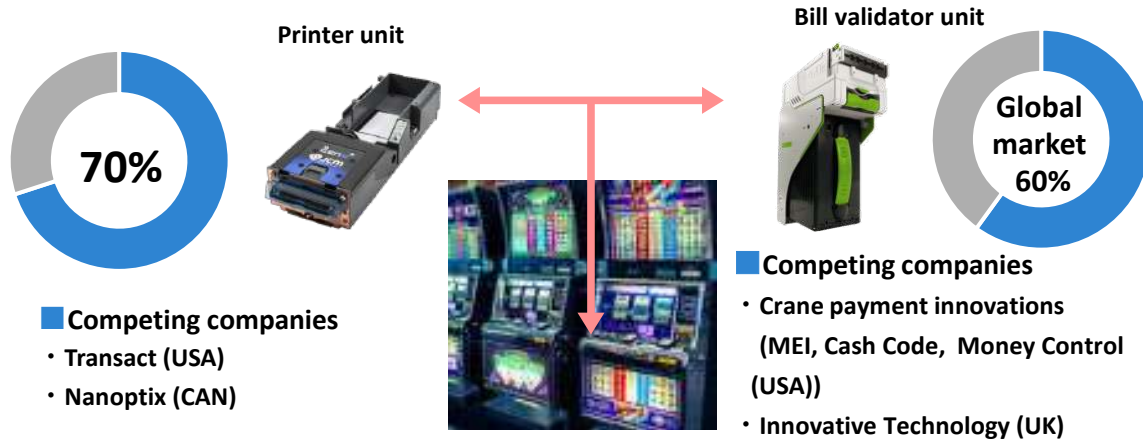
■ First half ■ Full year (Millions of yen) ● Percentage of net sales (%)



■ **Foreign exchange sensitivity:** A weak yen is a positive factor for business performance

Impact of a 1-yen fluctuation (Full year: Millions of yen)		FYE 3/2022	FYE 3/2023	FYE 3/2024	FYE 3/2025	Q1 FYE 3/2026
Average rate for the period	USD	110.37 yen	132.08 yen	141.20 yen	152.28 yen	151.22 yen
	EUR	130.37 yen	138.58 yen	153.20 yen	164.45 yen	159.38 yen
Net sales	USD	87	91	99	149	33
	EUR	35	48	59	65	12
Operating profit	USD	30	11	14	37	9
	EUR	5	3	3	6	1
Average rate at the end of the period	USD	122.41 yen	133.54 yen	151.42 yen	149.53 yen	144.82 yen
	EUR	136.85 yen	145.76 yen	163.38 yen	162.09 yen	169.73 yen
Non-operating income (loss)	USD	42	40	33	37	42
	EUR	4	4	5	4	4

## Global Gaming



## International Commercial



## Domestic Commercial



## Equipment for the Amusement Industry



## Global Gaming

### ■ Strong brand strength in the global gaming market

The JCM Group sells gaming-related equipment and provides various services in the global gaming market, including the Americas and Europe. Currently, it has acquired over 190 gaming licenses in North America and it is one of the few Japanese companies with a strong track record and know-how in the global gaming market.



**World's largest gaming show**

Global Gaming Expo

Las Vegas



**Europe's largest gaming show**

International Casino Exhibition

Barcelona



**Asia's largest gaming show**

Global Gaming Expo ASIA

Macao

- The Groups exhibits and introduces its new products and latest technologies at gaming shows every year that attract a wide range of related companies, such as those manufacturing slot machines for casino hotels and peripheral equipment, and those providing system solutions and services.



## International Commercial

### ■ Development of the commercial market

The JCM Group has established sales subsidiaries specializing in the commercial business for the purpose of developing the commercial market in North, Central, and South America and expand sales of our products, and it is focusing on aggressive sales proposal activities to make the commercial business into a core business next to the gaming business.



**Largest retail trade shows in Europe**  
Euro CIS  
Germany



**Largest financial and retail trade show in North America**  
National Retail Federation  
New York



**Largest retail trade show in North America**  
NACS Show  
Las Vegas



**Financial and retail trade show in South America**  
FEBRABAN TECH  
Brazil

■ In order to expand our share in the international commercial market, the Group is working to further expand sales channels by participating in trade shows for the financial and retail markets around the world and introducing plenty of its products, including new products, and jointly exhibiting with partner companies.





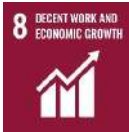
Environment

For the Group’s indicators and targets for climate-related risks and opportunities, we aim to reduce GHG emissions by 40% (compared with fiscal 2018) by fiscal 2025 under Scope 1 and 2.

Results and targets of GHG emissions

Targets for Fiscal 2025	Compared with Fiscal 2018 results	Measures for reduction	Fiscal 2023 results (Reference)
640	(40.0%)	<ul style="list-style-type: none"><li>• Deliberation regarding introduction of carbon-neutral city gas</li><li>• Head office relocation to energy-efficient office buildings</li><li>• Deliberation regarding introduction of power from renewable energy sources at the Head office, Tokyo office and the Nagahama Plant</li></ul>	610

(Unit: t-CO<sub>2</sub>)



Human capital

The Group's fundamental policy with respect to human capital is for employees to respect each other and demonstrate their individuality as they grow through their work and for the Group to provide opportunities for people to continue to grow through their work. We believe that these will have a positive impact on the home and workplace, and that they will come together, enabling our Group to be one that continually creates value.

As our businesses continue to globalize further, we will focus our human resource strategy efforts on “expanding diversity,” “developing core human resources,” and “realizing diverse work styles,” which have become global standards for human resource strategy.

In its promotion of sustainability, the Group places great importance on human capital, as explained earlier. In implementing the above policies, the Group uses the following indicators. The targets it has set based on these indicators, and the results it has achieved in working toward them, are as indicated below.

Indicators	Scope	Target	Results (fiscal year ended March 31, 2024)
Percentage of new hires that are women	Non-consolidated	30% or higher	38.8%
Percentage of full-time employees that are women	Non-consolidated	20% by 2032	16.6%

Our sustainability initiatives are summarized in our Integrated Report available from our website below.

JCM GLOBAL Integrated Report [https://www.jcm-hq.co.jp/en/ir/library/r\\_annual.html](https://www.jcm-hq.co.jp/en/ir/library/r_annual.html)

**Japan Cash Machine Co., Ltd. (in Japanese)**

<https://www.jcm-hq.co.jp>

**JCM Global (in English)**

<https://jcmglobal.com>



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Past financial results materials are also available on our website.

IR Information ➡ IR Library ➡ Financial Results

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