

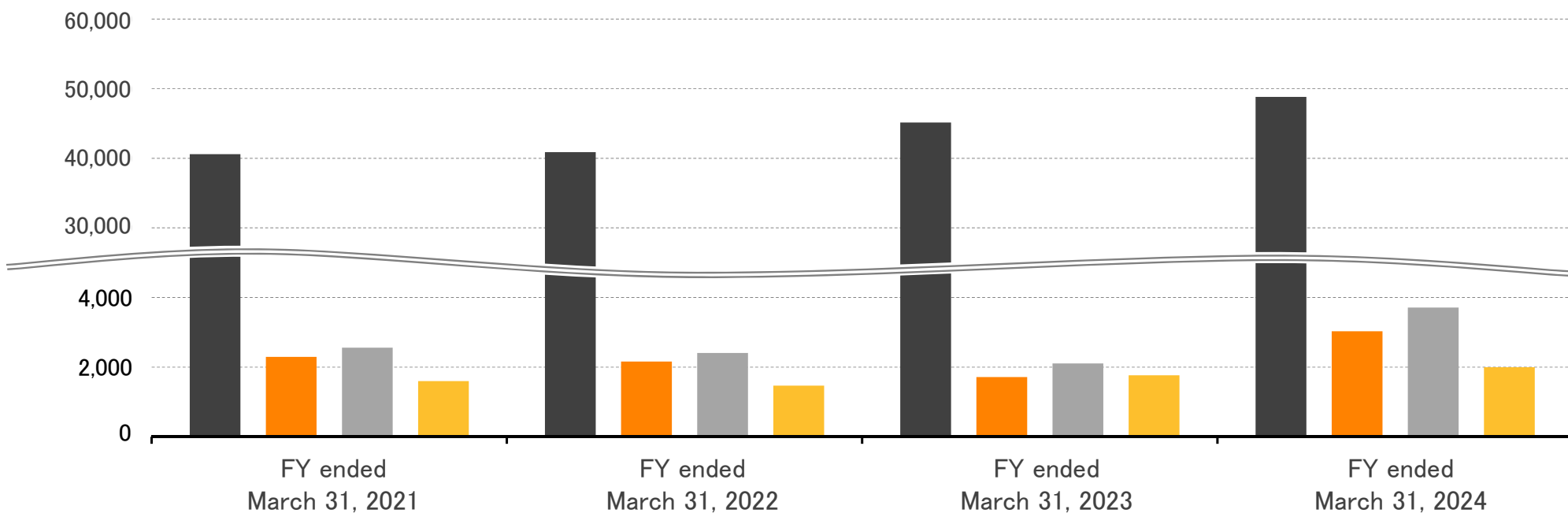


# FINANCIAL RESULTS FOR THE FISCAL YEAR ENDED MARCH 31, 2024

---

# Performance for the FY Ended March 31, 2024 (Consolidated)

(Million yen)

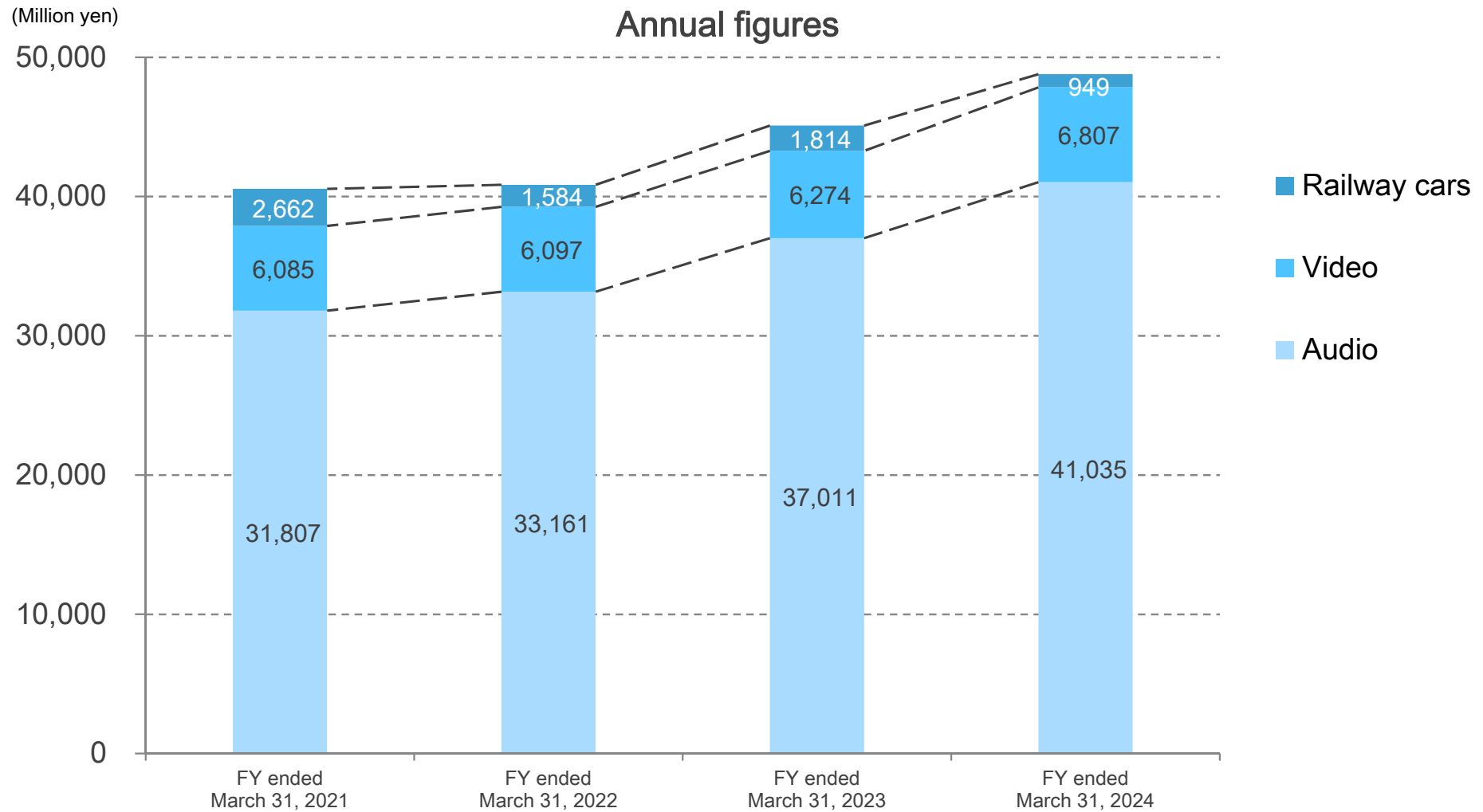


■ Net sales	40,575	40,864	45,123	48,814 (+8.2%)
■ Operating profit	2,293	2,159	1,713	3,028 (+76.8%)
■ Ordinary profit	2,558	2,407	2,104	3,710 (+76.3%)
■ Net profit*	1,596	1,466	1,765	1,997 (+13.1%)

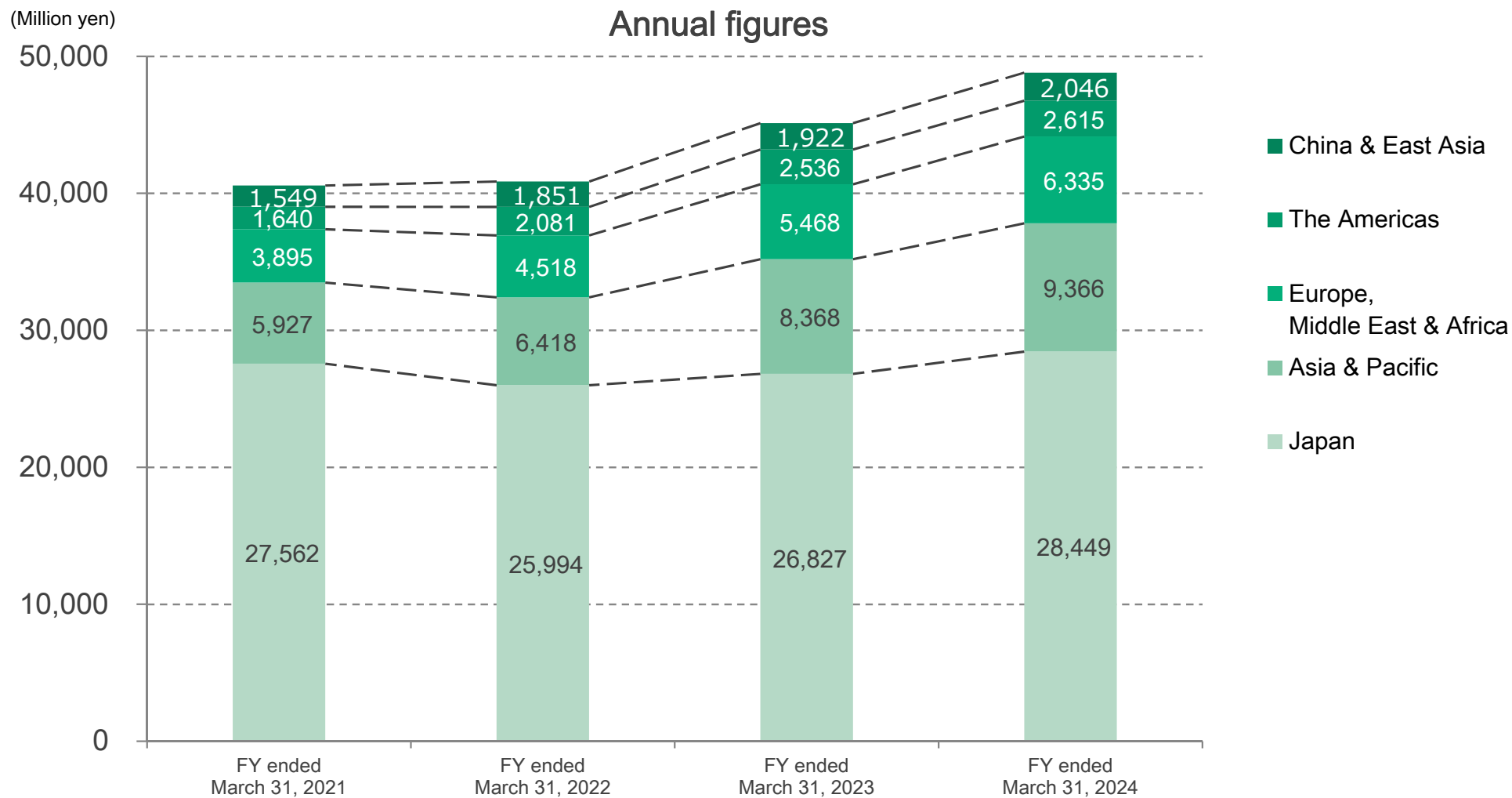
\*Profit attributable to owners of parent

Percentages indicate year-on-year change.

# Net Sales for the FY Ended March 31, 2024 by Product Category



# Net Sales for the FY Ended March 31, 2024 by Regional Segment



# Japan Segment

## Overview

- **Plants**

We delivered many large broadcast systems, with an increased number of projects, primarily in the semiconductor-related industry.

Demand for updates to emergency broadcast systems increased to enhance fire preparedness.

- **Education facilities**

Sales of security cameras to public elementary and junior high schools increased.

We steadily captured the demand for replacement equipment.

- **Transportation infrastructure facilities**

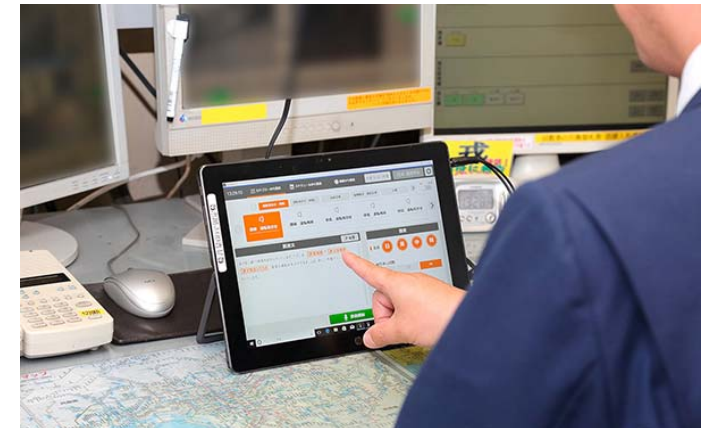
We delivered emergency broadcast systems to airport facilities.

We delivered remote broadcast systems for railroad stations to support labor reducing initiatives and uncrewed operations.

- **Municipal facilities**

Demand for COVID-19 pandemic support declined, but we delivered many street security cameras for safety measures.

(Million yen)	FY ended March 31, 2024	Year-on-year
Net sales	28,449	+1,622
Operating profit	6,348	+1,053



Announcement Creator contributes to the operational efficiency of railroad stations.

# Japan Segment

## Topic

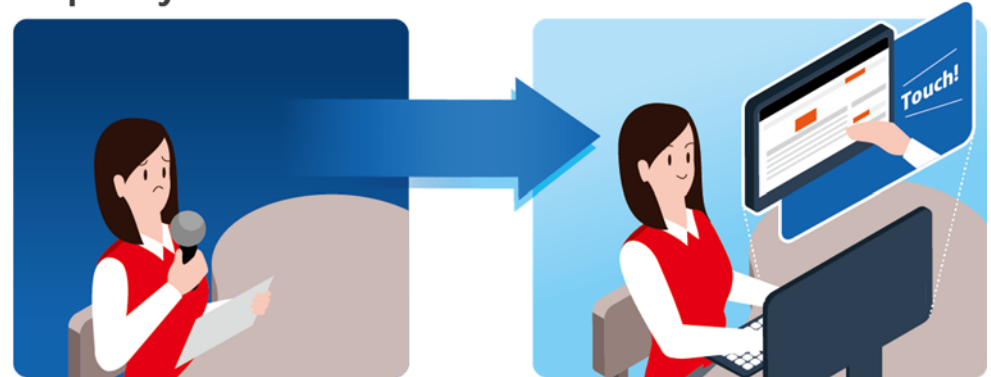
### Providing value that benefits customer communication

- Seamless two-way communication at uncrewed smart interchanges



- Audio and video feeds from a camera facilitate face-to-face communication.
- Enhancing driver convenience while simultaneously streamlining staff operational workload.

- Enhanced operational productivity and service quality



- The active presence in large commercial facilities, factories, hospitals, railroad stations, etc. alleviates the mental strain on staff and reduces reliance on individual skills.
- User-friendly operations for creating announcement sound files on a tablet PC have led to a growing number of customers choosing our services.

# Asia & Pacific Segment

## Overview

- **Indonesia**

The many deliveries of broadcast systems for the religious facilities market continued from the previous fiscal year.

- **Thailand**

Demand related to commercial facilities, hotels, etc. increased in line with the economic recovery trend.

We delivered large systems to factories, hospitals, etc.

- **Vietnam**

We supplied broadcast systems for major urban development projects and chain stores. We also provided microphone systems for conference use in municipal facilities.

## Topic

- **Education facilities**

We focused on expanding sales of digital amplifiers for schools in Thailand, resulting in a significant increase in sales volume.

We delivered broadcast systems to large facilities in Malaysia.

(Million yen)	FY ended March 31, 2024	Year-on-year
Net sales	9,366	+998
Operating profit	1,731	+284



SA-60D School Digital Amplifier:  
A single amplifier unit with multiple essential functions made possible by our local marketing activities



# Europe, Middle East & Africa Segment

## Overview

- **Germany**

Recovery of economic activity following the COVID-19 pandemic has led to increased capital investment.

Sales of voice alarm systems progressed steadily.

- **UK**

We delivered broadcast systems to the British Library.

- **South Africa**

We delivered large-scale general-purpose broadcast systems to hospitals and offices.

## Topic

- **Transportation infrastructure facilities**

We directed our efforts towards acquiring projects, with a primary focus on the VX-3000 Series, resulting in deliveries to railroad stations in Belgium.

We aim to capture demand for voice alarm systems on ships as a new market.

(Million yen)	FY ended March 31, 2024	Year-on-year
Net sales	6,335	+867
Operating profit	742	+191



VX-3000 Series Voice Alarm System:  
Delivered to railroad stations in Brussels,  
Belgium

# The Americas Segment

## Overview

- **U.S.**  
Sales of BGM equipment for stores, our key product, decreased.  
We delivered broadcast systems to government facilities and education facilities.
- **Canada**  
Sales of wireless microphone systems for school classrooms were stagnant.  
However, there was an increase in sales of microphone systems for conference use in medical and government facilities.

## Topic

- **Crime prevention**  
We focused on expanding sales of the IP Audio Series for the security market, experiencing increased sales, especially in Canada.  
We expect sales will continue to expand through the development of new business partners.

(Million yen)	FY ended March 31, 2024	Year-on-year
Net sales	2,615	+78
Operating profit	126	+72



The IP Audio Series facilitates automatic broadcasting by linking various devices and systems over networks.

# China & East Asia Segment

## Overview

- **China**  
We delivered broadcast systems to airports and education facilities.
- **Taiwan**  
Sales to semiconductor fabs remained strong.
- **Hong Kong**  
We delivered broadcast systems to municipal and religious facilities.

## Topic

- **Strengthened sales to new distribution channels in South Korea**  
We focused on developing specifications of microphone systems for conference use in municipal facilities.

(Million yen)	FY ended March 31, 2024	Year-on-year
Net sales	2,046	+124
Operating profit	157	+22



TS-D1000 Series microphone systems for conference use:  
Adaptable to various meeting sizes

# Initiatives to Reduce Costs

## Initiatives implemented during the FY ended March 31, 2024

### Issues

- Costs continued to increase due to inflation, foreign exchange rates, etc. and the prices of raw materials also continued to be high.
- Despite the end of the pandemic-induced increases in transportation expenses, ocean freight rates were rising amidst global instability.



### Measures

- We increased the use of standard parts and enabled centralized purchasing to promote cost reduction.
- We revised prices both domestically and overseas.
- We coordinated with multiple logistics companies to reduce transportation costs.

## Subsequent initiatives

### Issues

- Parts availability issues have peaked, yet certain parts still have long lead times.
- Inventory has increased due to our accelerated buildup of products facing shortages.



### Measures

- We will strengthen efforts to coordinate our purchasing, production, logistics and sales operations.
- We will optimize our current product lineup and promote the establishment of a system to prevent inventory backlogs.

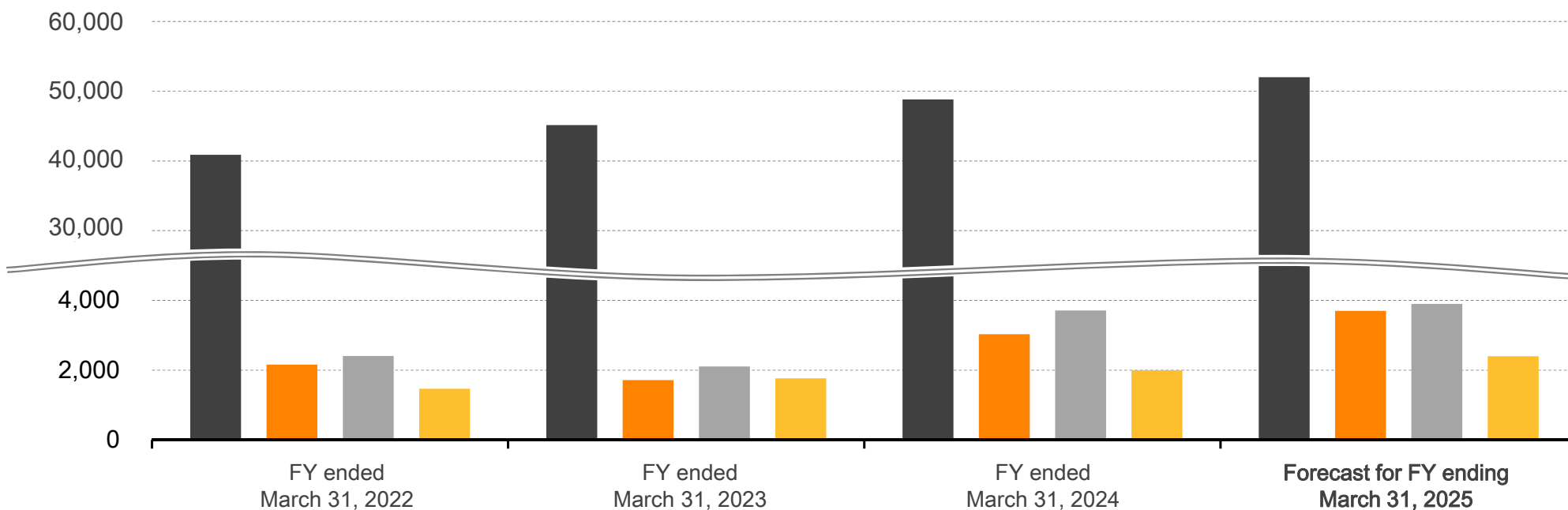
## Change in R&D Expenses, Capital Investment and Depreciation Expenses (Consolidated)

(Million yen)	FY ended March 31, 2023	FY ended March 31, 2024	Year-on-year
R&D expenses	2,967	3,127	+160
Capital investment	1,870	1,284	-566
Depreciation expenses	1,496	1,591	+95

- The decrease in capital investment is a consequence of the expansion and renovation of factories as well as the development of information system infrastructure in the fiscal year ended March 31, 2023.

# Earnings Forecast (Consolidated)

(Million yen)

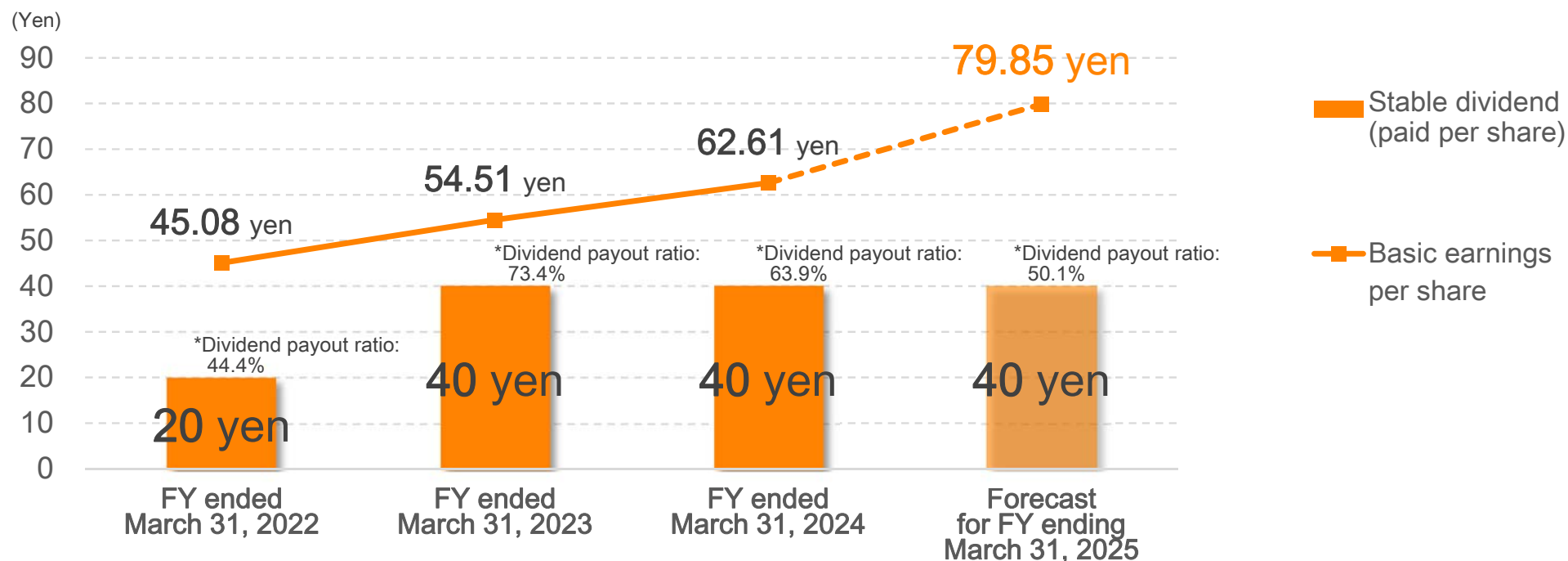


■ Net sales	40,864	45,123	48,814	52,000
■ Operating profit	2,159	1,713	3,028	3,700
■ Ordinary profit	2,407	2,104	3,710	3,900
■ Net profit*	1,466	1,765	1,997	2,400

\*Profit attributable to owners of parent

## Dividend Forecast for the FY Ending March 31, 2025

Set a target consolidated dividend payout ratio of 45%, considering performance and a stable dividend of 40 yen



- 2,125,300 treasury shares were acquired through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) on February 15, 2024.
- Net profit in the earnings forecast for the FY ending March 31, 2025 is expected to be 2.4 billion yen, and the dividend payout ratio is expected to be 50.1% based on a stable dividend of 40 yen.

