

Fiscal Year 2020 (The year ending March 2021) **Year End Business Results**

AMANO CORPORATION (Ticker: 6436)

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- FY 2020: Financial Report** **P.3**
The year ending March 2021

- The 8th Medium-term Business Plan** **P.19**
The 3rd Stage Towards a 100-year Company

- Business Forecast for FY2021** **P.24**

The prospect of operating performance or forecast compiled by Amano is based on the current information available, and it includes potential risks or uncertainties. Please note that actual operating performance may change substantially from what is described here as a result of various changing factors.

FY 2020: Financial Report

The Year ending March 2021

Consolidated

(In million yen)

	Disclosed plan			FY2020 Result		FY2019 Result		Change(YOY)		Change over plan	
	Amount	%	Change(%)	Amount	%	Amount	%	Amount	%	Amount	%
Net sales	110,000	100.0	(17.3)	113,598	100.0	133,084	100.0	(19,485)	(14.6)	3,598	103.3
Gross profit	48,800	44.4	(18.3)	49,837	43.9	59,721	44.9	(9,884)	(16.6)	1,037	102.1
SG&A	41,800	38.0	(4.0)	39,902	35.1	43,552	32.7	(3,650)	(8.4)	(1,897)	95.5
Operating profit	7,000	6.4	(56.7)	9,934	8.7	16,168	12.1	(6,234)	(38.6)	2,934	141.9
Non-operating income	1,000	0.9	(2.7)	1,315	1.2	1,028	0.8	287	27.9	315	131.5
Non-operating expense	200	0.2	(39.8)	232	0.2	332	0.2	(99)	(29.9)	32	116.4
Ordinary profit	7,800	7.1	(53.8)	11,017	9.7	16,864	12.7	(5,847)	(34.7)	3,217	141.2
Extraordinary profit	0			25		5		20		25	
Extraordinary loss	0			1,253		588		665		1,253	
Net income attributable to owners of the parent company	6,100	5.5	(42.3)	7,248	6.4	10,567	7.9	(3,318)	(31.4)	1,148	118.8

* FX Rates (Yearly Average):

US\$ 105.00
EUR 115.00

US\$ 106.44
EUR 121.97

US\$ 109.25
EUR 122.15

ACJ

* ACJ; Amano Corporation Japan

(In million yen)

	Disclosed plan			FY2020 Result		FY2019 Result		Change(YOY)		Change over plan	
	Amount	%	Change(%)	Amount	%	Amount	%	Amount	%	Amount	%
Net sales	62,000	100.0	(17.2)	61,803	100.0	74,852	100.0	(13,049)	(17.4)	(196)	99.7
Gross profit	27,300	44.0	(17.3)	27,062	43.8	33,023	44.1	(5,961)	(18.1)	(237)	99.1
SG&A	21,300	34.4	(2.3)	20,000	32.4	21,811	29.1	(1,810)	(8.3)	(1,299)	93.9
Operating profit	6,000	9.7	(46.5)	7,061	11.4	11,212	15.0	(4,151)	(37.0)	1,061	117.7
Non-operating income	1,500	2.4	(32.7)	2,333	3.8	2,229	3.0	104	4.7	833	155.6
Non-operating expense	100	0.2	(10.0)	56	0.1	111	0.1	(54)	(48.8)	(43)	56.9
Ordinary profit	7,400	11.9	(44.5)	9,338	15.1	13,330	17.8	(3,992)	(29.9)	1,938	126.2
Extraordinary profit	0			3		0		2		3	
Extraordinary loss	0			64		313		(248)		64	
Net income	5,200	8.4	(44.5)	6,805	11.0	9,374	12.5	(2,568)	(27.4)	1,605	130.9

Consolidated performance (Year-on-year)

1. Net Sales: Dn ¥ 19,485 Mil (Dn 14.6 %)

• Time Information Segment: Dn 15,425 Mil (Dn 15.4 %)

Incl: Information Systems: Dn 3,231 Mil (Dn 10.4 %)

Incl: Parking Systems: Dn 11,575 Mil (Dn 17.7 %)

• Environmental Segment: Dn 4,060 Mil (Dn 12.3 %)

Incl: Environmental Systems: Dn 3,768 Mil (Dn 16.8 %)

Incl: Clean Systems: Dn 291 Mil (Dn 2.7 %)

2. Gross Profit: Dn ¥ 9,884 Mil (Dn 16.6 %)

Gross Profit Ratio: 43.9 % Dn 1.0 %

• Time Information Segment: Dn 1.6 %

• Environmental Segment: Up 0.8 %

3. SG&A: Dn ¥ 3,650 Mil (Dn 8.4 %)

• Labor Cost Dn 1,615 Mil (Dn 5.8 %)

• Other Costs Dn 2,034 Mil (Dn 13.0 %)

4. Operating Profit: Dn ¥ 6,234 Mil (Dn 38.6 %)

• Time Information Segment: ¥ 9,654 Mil (Dn 6,004 Mil)

• Environmental Segment: ¥ 4,033 Mil (Dn 723 Mil)

• Company-wide Expenses: ¥ -3,753 Mil (Up 493 Mil)

● Operating profit Ratio 8.7 % (FY2019: 12.1%)

● ROE 6.6 % (FY2019: 9.8%)

● CCC 79.2 days (FY2019: 71.9 days)

Sales by Business Division

Consolidated

(In million yen)

Business division	Disclosed plan			FY2020 Result		FY2019 Result		Change(YOY)		Change over plan	
	Amount	%	Change%	Amount	%	Amount	%	Amount	%	Amount	%
Information Systems	27,500	25.0	(11.6)	27,878	24.6	31,110	23.4	(3,231)	(10.4)	378	101.4
Time Management Products	3,000	2.7	(13.7)	2,856	2.5	3,475	2.6	(618)	(17.8)	(144)	95.2
Parking Systems	55,500	50.5	(15.2)	53,854	47.4	65,429	49.2	(11,575)	(17.7)	(1,646)	97.0
Total: Time Information Segment	86,000	78.2	(14.0)	84,590	74.5	100,016	75.2	(15,425)	(15.4)	(1,410)	98.4
Environmental Systems	15,500	14.1	(30.9)	18,664	16.4	22,432	16.8	(3,768)	(16.8)	3,164	120.4
Clean Systems	8,500	7.7	(20.1)	10,343	9.1	10,635	8.0	(291)	(2.7)	1,843	121.7
Total: Environmental Segment	24,000	21.8	(27.4)	29,007	25.5	33,068	24.8	(4,060)	(12.3)	5,007	120.9
Grand total	110,000	100.0	(17.3)	113,598	100.0	133,084	100.0	(19,485)	(14.6)	3,598	103.3

* FX Rates (Yearly Average):

US\$ 105.00
EUR 115.00

US\$ 106.44
EUR 121.97

US\$ 109.25
EUR 122.15

ACJ

(In million yen)

Business division	Disclosed plan			FY2020 Result		FY2019 Result		Change(YOY)		Change over plan	
	Amount	%	Change%	Amount	%	Amount	%	Amount	%	Amount	%
Information Systems	17,000	27.4	(11.6)	16,591	26.8	19,220	25.7	(2,629)	(13.7)	(409)	97.6
Time Management Products	2,600	4.2	(13.4)	2,434	3.9	3,002	4.0	(567)	(18.9)	(166)	93.6
Parking Systems	25,500	41.1	(14.9)	22,728	36.9	29,957	40.0	(7,229)	(24.1)	(2,772)	89.1
Total: Time Information Segment	45,100	72.7	(13.6)	41,754	67.6	52,180	69.7	(10,426)	(20.0)	(3,346)	92.6
Environmental Systems	13,300	21.5	(26.4)	15,795	25.5	18,080	24.2	(2,284)	(12.6)	2,495	118.8
Clean Systems	3,600	5.8	(21.6)	4,253	6.9	4,591	6.1	(337)	(7.4)	653	118.2
Total: Environmental Segment	16,900	27.3	(25.5)	20,049	32.4	22,671	30.3	(2,622)	(11.6)	3,149	118.6
Grand total	62,000	100.0	(17.2)	61,803	100.0	74,852	100.0	(13,049)	(17.4)	(197)	99.7

FY 2020: Consolidated performance by quarter (FY end March 2021)

Quarterly Financials

(In million yen)

	1st quarter		2nd quarter		3rd quarter		4th quarter		FY2020 Result	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Net sales	25,390	100.0	27,847	100.0	27,287	100.0	33,073	100.0	113,598	100.0
Gross profit	10,493	41.3	12,187	43.8	12,013	44.0	15,143	45.8	49,837	43.9
SG&A	10,575	41.7	9,439	33.9	9,542	35.0	10,344	31.3	39,902	35.1
Operating profit	△ 82	△ 0.3	2,747	9.9	2,470	9.1	4,798	14.5	9,934	8.7
Non-operating income	251	1.0	324	1.2	319	1.2	419	1.3	1,315	1.2
Non-operating expense	83	0.3	72	0.3	44	0.2	32	0.1	232	0.2
Ordinary profit	85	0.3	2,999	10.8	2,745	10.1	5,186	15.7	11,017	9.7
Extraordinary profit	2		0		10		12		25	
Extraordinary loss	0		8		76		1,168		1,253	
Net income attributable to owners of the parent company	341	1.3	2,407	8.6	1,947	7.1	2,551	7.7	7,248	6.4

* FX Rates (Quarterly Average):

US\$	109.12	US\$	107.38	US\$	105.27	US\$	104.00	US\$	106.44
EUR	120.09	EUR	118.71	EUR	124.59	EUR	124.50	EUR	121.97

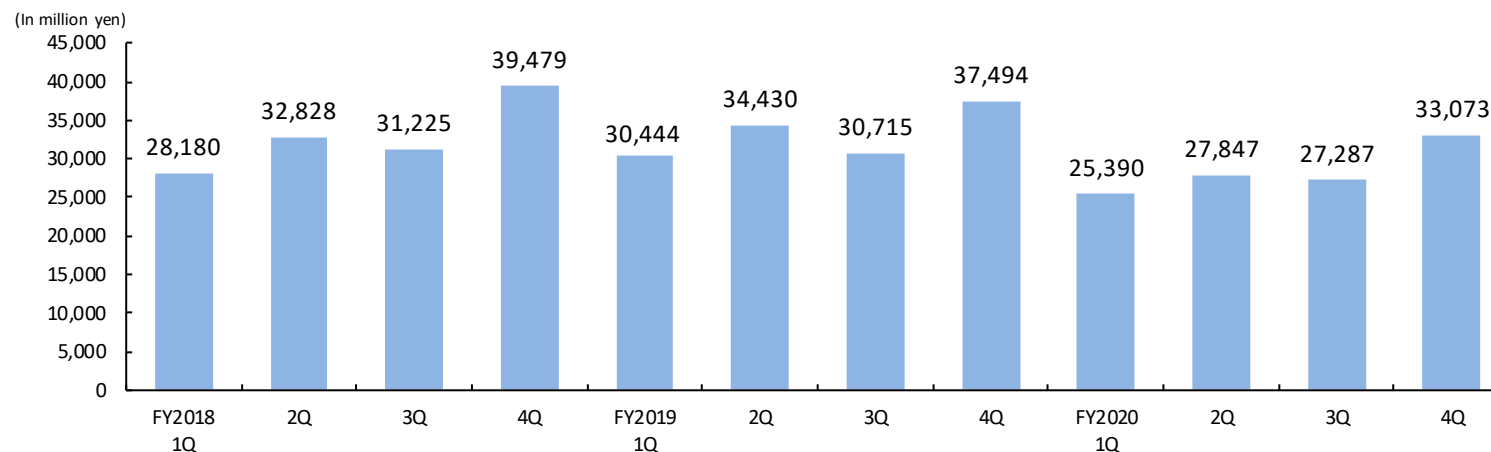
Quarterly Sales

(In million yen)

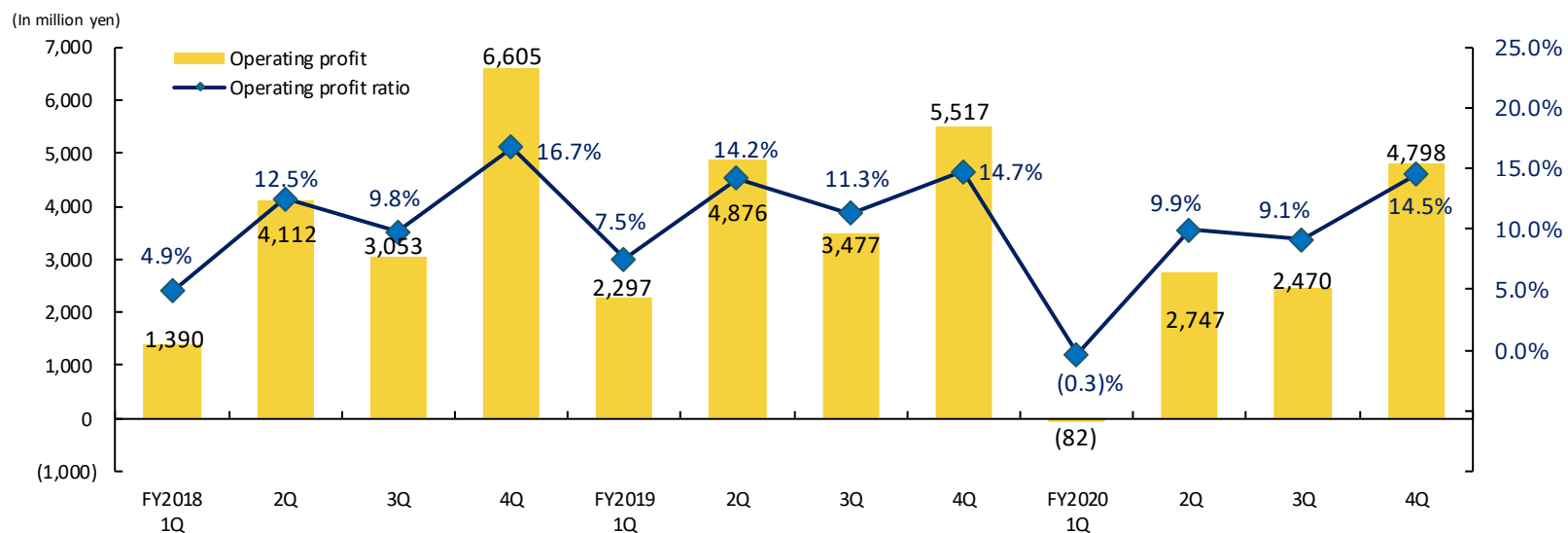
Business division	1st quarter		2nd quarter		3rd quarter		4th quarter		FY2020 Result	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Information Systems	5,977	23.6	6,636	23.8	6,463	23.7	8,801	26.6	27,878	24.6
Time Management Products	669	2.6	620	2.2	728	2.7	838	2.5	2,856	2.5
Parking Systems	12,798	50.4	13,031	46.9	12,606	46.2	15,418	46.6	53,854	47.4
Total: Time Information Segment	19,445	76.6	20,287	72.9	19,798	72.6	25,059	75.7	84,590	74.5
Environmental Systems	3,654	14.4	4,880	17.5	4,698	17.2	5,430	16.4	18,664	16.4
Clean Systems	2,290	9.0	2,679	9.6	2,790	10.2	2,583	7.9	10,343	9.1
Total: Environmental Segment	5,944	23.4	7,559	27.1	7,489	27.4	8,014	24.3	29,007	25.5
Grand total	25,390	100.0	27,847	100.0	27,287	100.0	33,073	100.0	113,598	100.0

Consolidated Sales & Operating Profit (Quarterly)

Sales



Operating Profit



Sales & Operating Profit by Business Segment

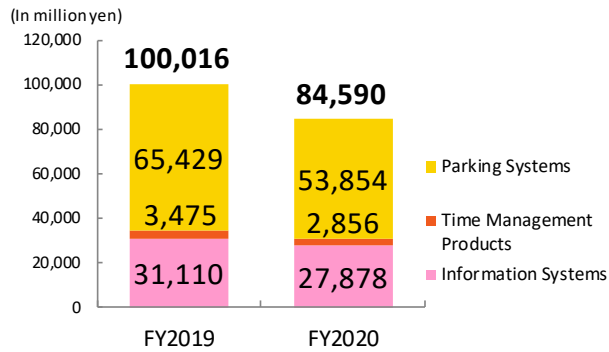
(In million yen)

	FY2020 1Q			FY2020 2Q			FY2020 3Q			FY2020 4Q			Year ending March 31, 2021			Year ending March 31, 2020			Change Y-O-Y			
	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit		
Time Information Segment	19,445	532	2.7	20,287	2,492	12.3	19,798	2,205	11.1	25,059	4,423	17.7	84,590	9,654	11.4	100,016	15,658	15.7	(15,425)	(15.4)	(6,004)	(38.3)
Environmental Segment	5,944	341	5.7	7,559	1,155	15.3	7,489	1,171	15.6	8,014	1,364	17.0	29,007	4,033	13.9	33,068	4,756	14.4	(4,060)	(12.3)	(723)	(15.2)
Company-wide Expenses		(956)			(900)			(906)			(989)			(3,753)			(4,246)				493	
Total	25,390	(82)	△ 0.3	27,847	2,747	9.9	27,287	2,470	9.1	33,073	4,798	14.5	113,598	9,934	8.7	133,084	16,168	12.1	(19,485)	(14.6)	(6,234)	(38.6)

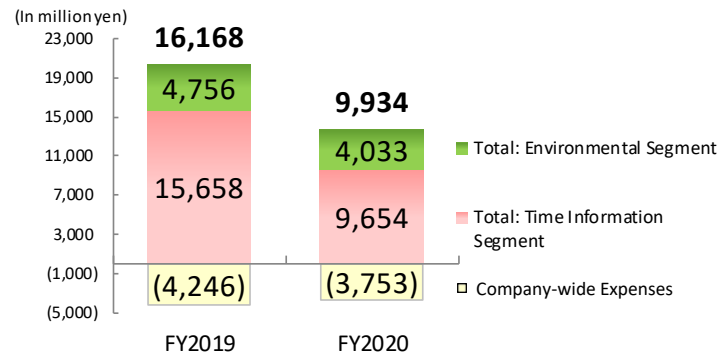
Sales

● Time Information Segment

Dn 15.4% Y-O-Y

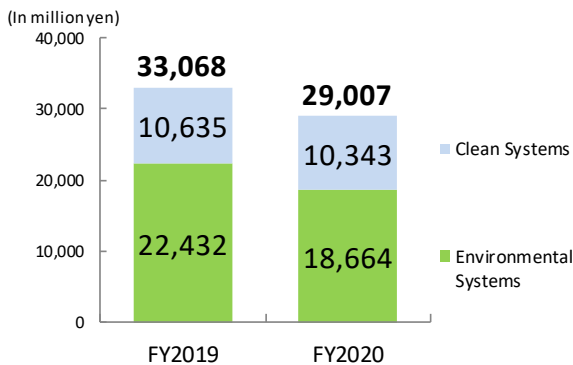


Operating Profit



● Environmental Segment

Dn 12.3% Y-O-Y



● Time Information Segment Dn 38.3 %

● Environmental Segment Dn 15.2 %

【References】

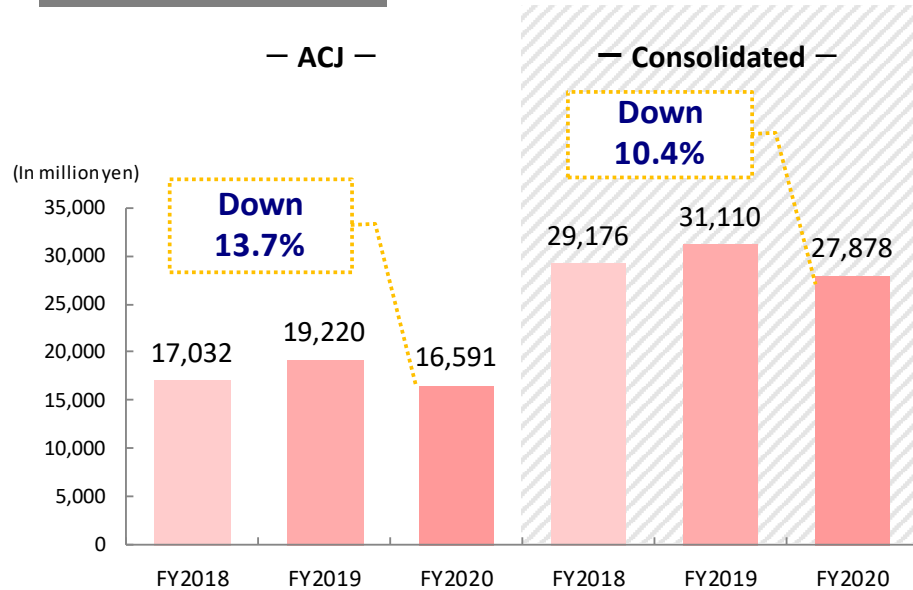
Increase / decrease in gross profit margin

FY2019/FY2020	Consolidated	ACJ
Information Systems	↑	↓
Time Management Products	↓	↓
Parking Systems	↓	→
Environmental Systems	↑	↑
Clean Systems	↑	↑

Performance by Business Division

■ Lower Domestic(ACJ) and Overseas Sales

Sales (YoY)

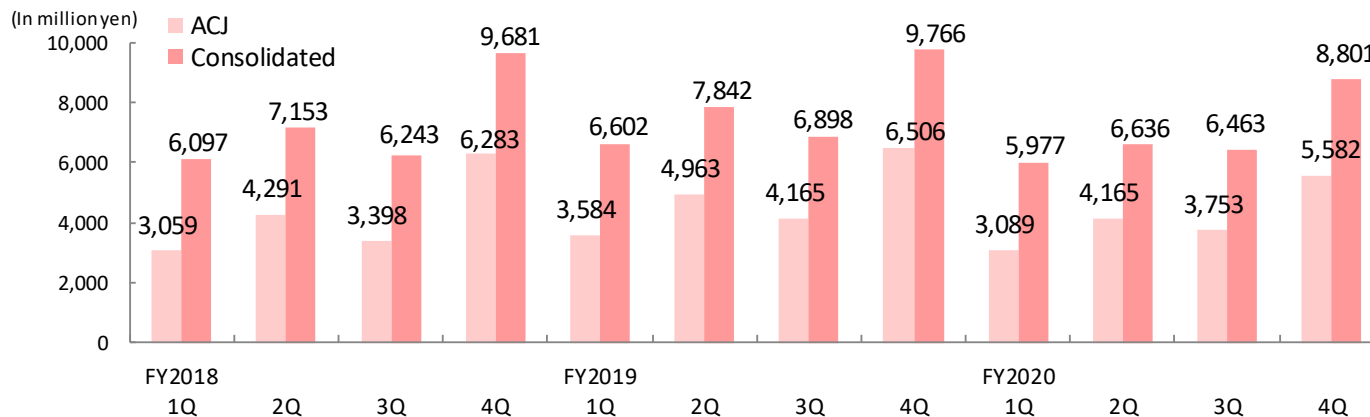


- Lower Sales for Software and T&A Terminals
- Amano Business Solutions Corporation Strong Orders for Cloud Services

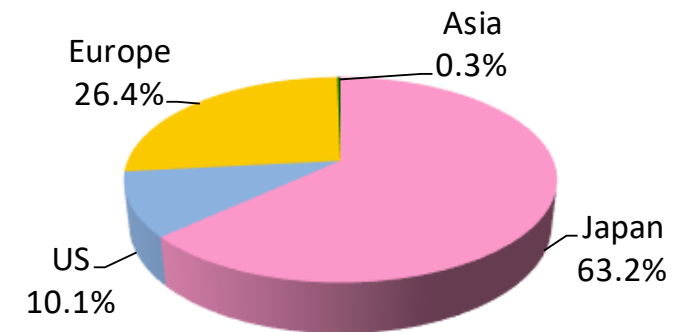


- N. America; Sales lower at Accu-Time Systems Inc.
- Europe; Sales lower at Horoquartz, S.A.

Quarterly Sales (FY2018.1Q~FY2020.4Q)

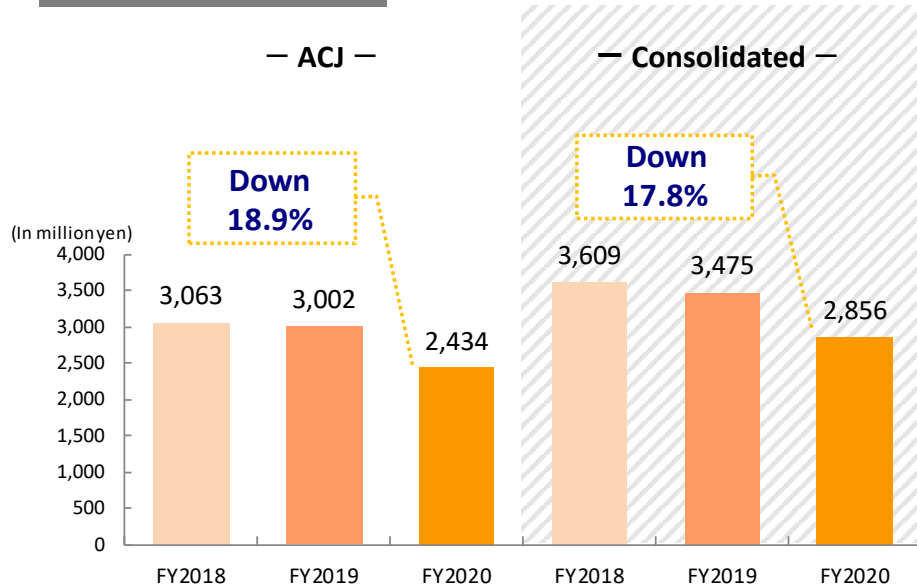


Sales by Region



Lower Domestic and Overseas Sales

Sales (YoY)

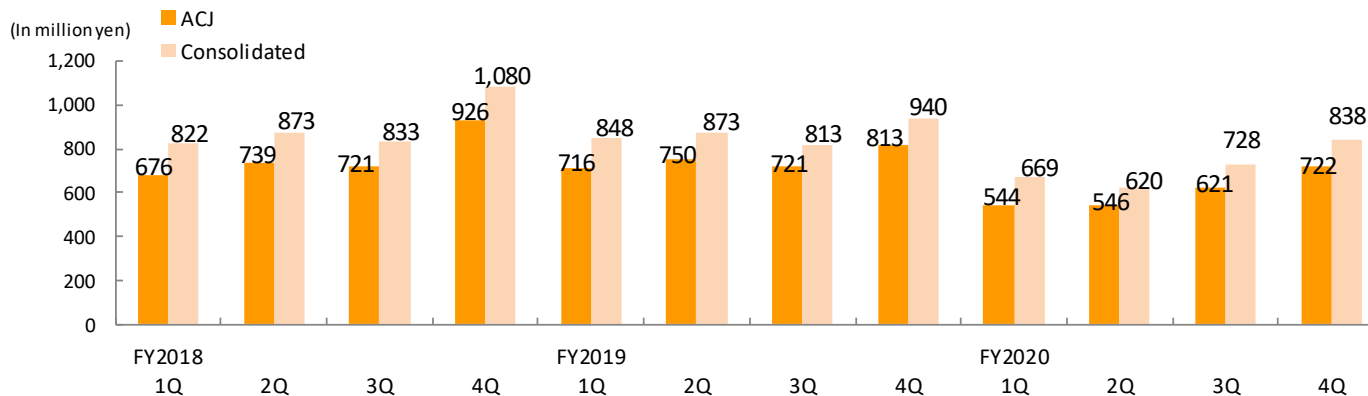


- Lower Sales for the TimeP@ck Series
- Standard Time Recorders;
Lower domestic sales and exports

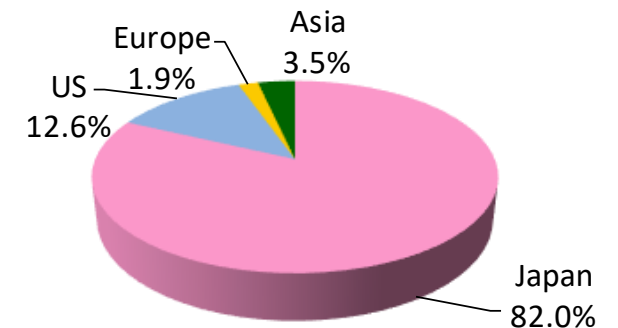


- Lower Sales in the Americas, Europe and Asia

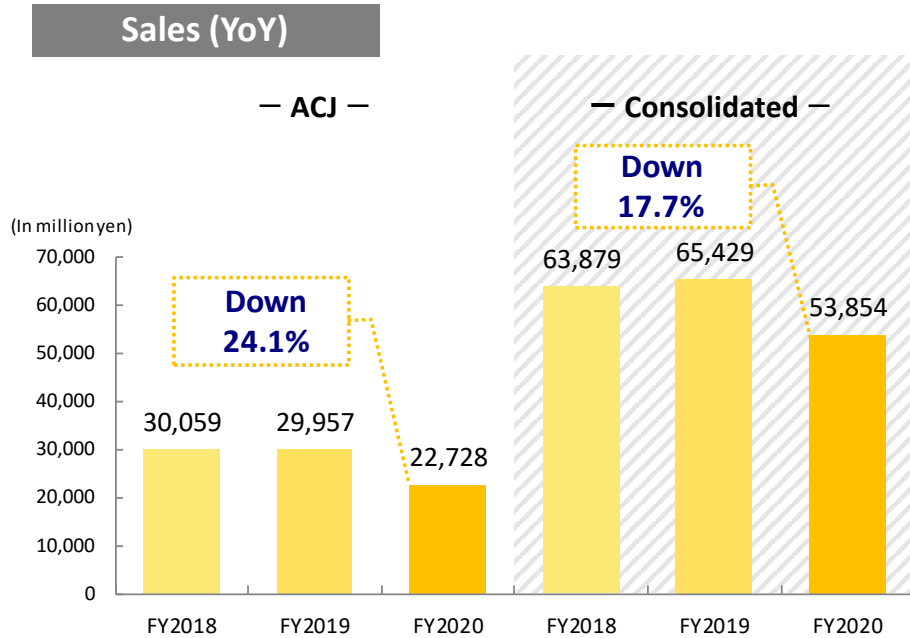
Quarterly Sales (FY2018.1Q~FY2020.4Q)



Sales by Region



Lower Domestic and Overseas Sales

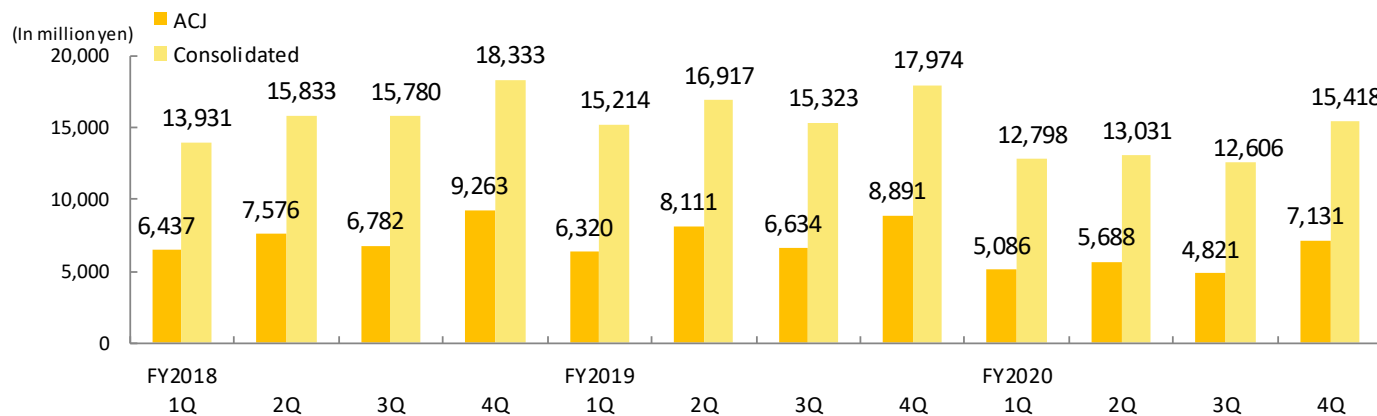


- Decrease in orders for system equipment
- Weak order intake from parking operators
- Amano Management Service Corporation Revenues from parking management services declined
- Sales for Bicycle Parking Systems declined

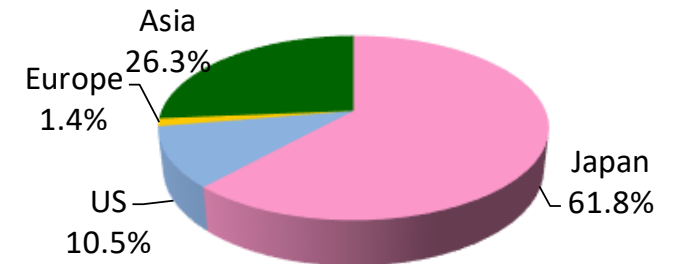


- Amano McGann Inc. of N. America: Sales declined
Reduced fixed expenses by reducing the workforce
- Asia:
Amano Parking Service Ltd.(HK) ; Sales Grew
Amano Korea Corporation and Amano Malaysia Sdn. Bhd.; Sales declined

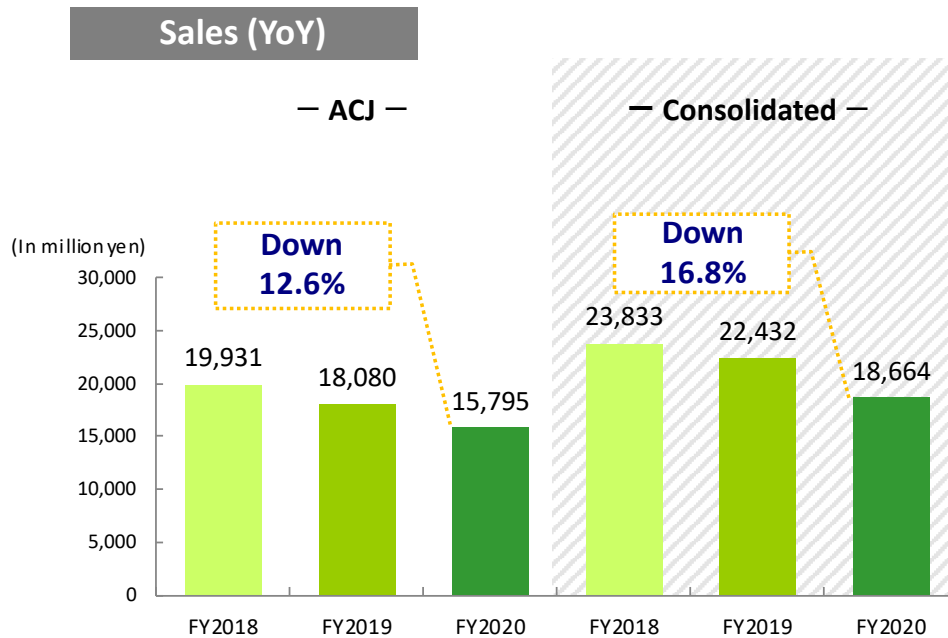
Quarterly Sales (FY2018.1Q~FY2020.4Q)



Sales by Region



Lower Domestic and Overseas Sales

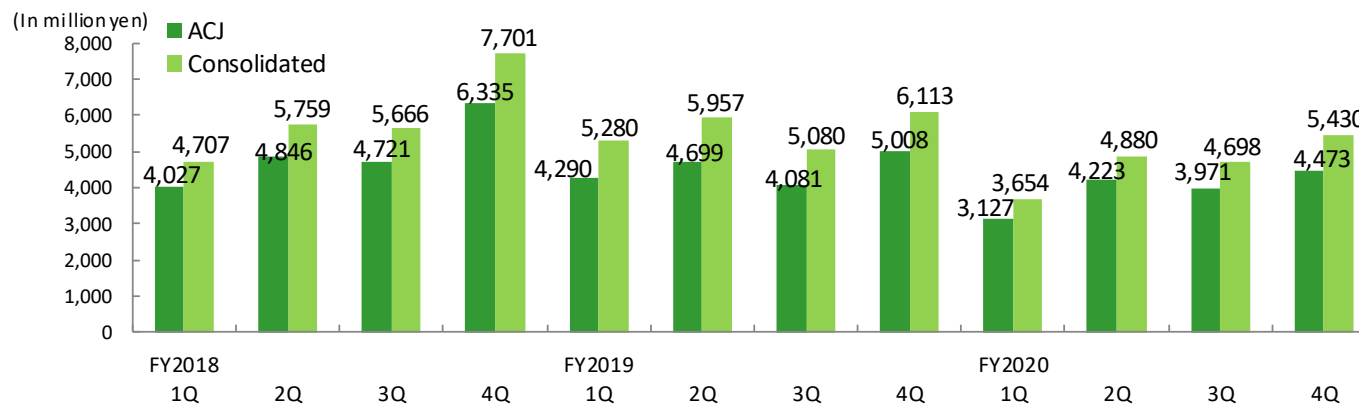


- Sales for Standard Dust Collectors declined
- Orders strong for the high-performance air purifier "Amatsukaze"
- Sales for Large-scale Systems declined

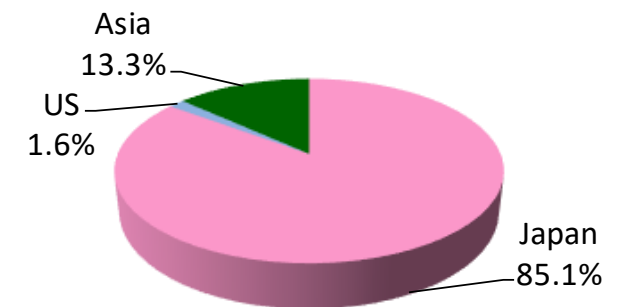


- Lower Sales in Asia and the Americas (Mexico)

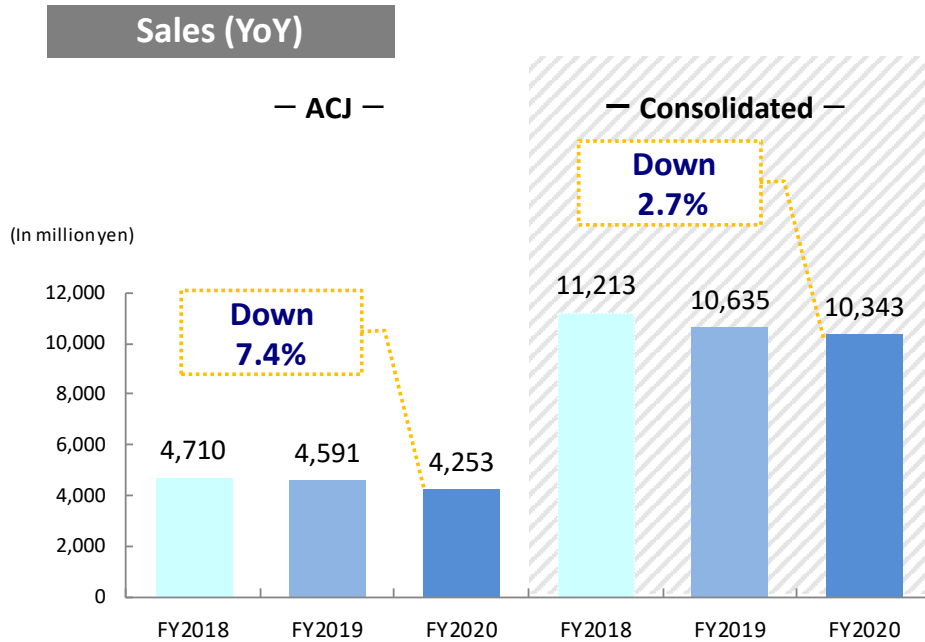
Quarterly Sales (FY2018.1Q~FY2020.4Q)



Sales by Region



Lower Domestic Sales, Higher Overseas Sales

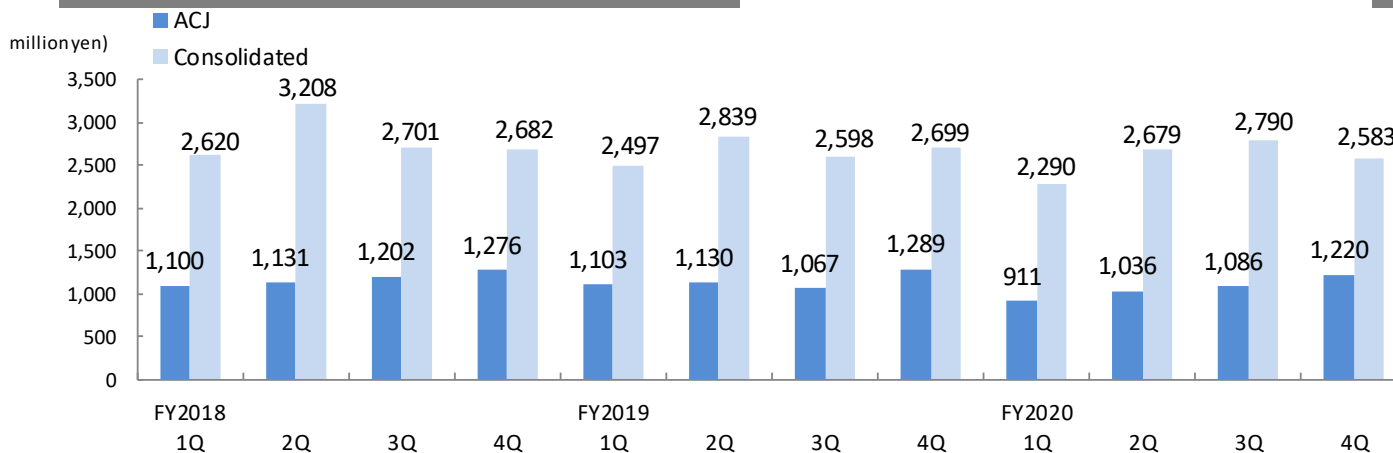


- Sales for the robotic scrubber “EGrobo” declined
- Cleaning equipment sales declined
- Firm demand for Electrolyzed water (hypochlorous acid water) generator

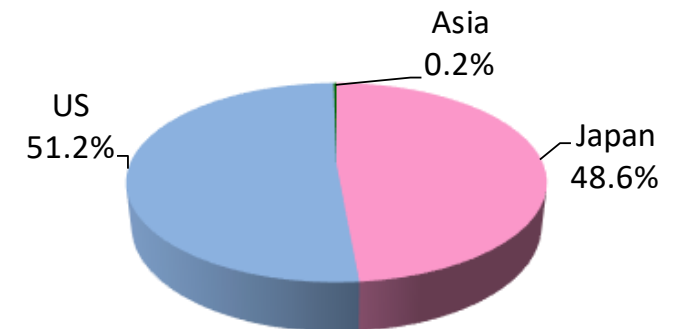


- Americas:
Amano Pioneer Eclipse Corporation achieved higher sales

Quarterly Sales (FY2018.1Q~FY2020.4Q)



Sales by Region



Geographic Segment Information

*Report of all overseas units are as of year ending December.

(In million yen)

	FY2020 1Q (Jan - Mar, 2020)			FY2020 2Q (Apr - Jun, 2020)			FY2020 3Q (Jul - Sep, 2020)			FY2020 4Q (Oct - Dec, 2020)			FY2020 (Jan - Dec, 2020)			FY2019 (Jan - Dec, 2019)			Change Y-O-Y			
	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	
N. America	3,880	(473)	(12.2)	3,478	(198)	(5.7)	3,623	(63)	(1.7)	3,555	(142)	(4.0)	14,536	(876)	(6.0)	17,471	(982)	(5.6)	(2,935)	(16.8)	106	—
Europe	2,084	106	5.1	1,786	142	8.0	1,991	230	11.6	2,482	274	11.0	8,343	752	9.0	8,849	890	10.1	(506)	(5.7)	(138)	(15.5)
Asia	4,013	180	4.5	3,798	23	0.6	4,061	30	0.7	5,078	286	5.6	16,950	519	3.1	19,519	1,880	9.6	(2,568)	(13.2)	(1,361)	(72.4)
Overseas group companies	9,977	(186)	(1.9)	9,063	(33)	(0.4)	9,675	197	2.0	11,115	418	3.8	39,830	395	1.0	45,839	1,788	3.9	(6,009)	(13.1)	(1,393)	(77.9)

* FX Rates (Quarterly Average):

US\$	109.12	US\$	107.38	US\$	105.27	US\$	104.00	US\$	106.44	US\$	109.25
EUR	120.09	EUR	118.71	EUR	124.59	EUR	124.50	EUR	121.97	EUR	122.15

* Goodwill Amortization:

N.America	14million	N.America	14million	N.America	14million	N.America	14million	N.America	57million	N.America	246million
Europe	73million	Europe	73million	Europe	76million	Europe	76million	Europe	300million	Europe	300million

(In million yen)

	FY2020 1Q (Apr - Jun, 2020)			FY2020 2Q (Jul - Sep, 2020)			FY2020 3Q (Oct - Dec, 2020)			FY2020 4Q (Jan - Mar, 2021)			FY2020 (Apr,2020 - Mar, 2021)			FY 2019 (Apr,2019 - Mar, 2020)			Change Y-O-Y			
	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	Sales	Operating profit	%	
Domestic Group companies Total	4,559	218	4.8	5,194	760	14.6	5,203	695	13.4	5,349	752	14.1	20,306	2,426	11.9	21,958	3,190	14.5	(1,651)	(7.5)	(764)	(24.0)

Consolidated Balance Sheet

(In million yen)

CONSOLIDATED B/S	FY2020 21.3.31	FY2019 20.3.31	Change
Assets	150,559	154,276	(3,717)
Cash & Bank Deposits	56,432	54,973	1,459
Notes and accounts receivable - trade	27,175	31,392	(4,217)
Inventories	8,853	9,701	(848)
Othe Current Assets	6,139	4,390	1,748
Fixed Assets	51,959	53,818	(1,858)
Liabilities	38,974	44,798	(5,824)
Notes and accounts payable - trade	10,444	13,056	(2,611)
Other Current Liabilities	20,364	23,607	(3,243)
Other Fixed Liabilities	8,164	8,134	30
Net Assets	111,585	109,478	2,106
Shareholder's Equity	114,838	113,512	1,325
Total accumulated other comprehensive income	(3,986)	(4,817)	830
Non-Controlling shareholder's interests	733	783	(49)
Total Liabilities & Net Assets	150,559	154,276	(3,717)

Consolidated Statements of Cash Flows

(In million yen)

Consolidated Cash Flows (CF)	FY2020 21.3.31	FY2019 20.3.31	Change
CF from Operating Activities	15,596	23,211	(7,614)
CF from Investing Activities	(6,355)	(5,706)	(649)
FCF	9,241	17,505	(8,264)
CF from Financial Activities	(8,634)	(7,741)	(893)
Net Increase (decrease) in Cash & Equivalents	411	9,647	(9,236)
Cash and cash equivalents at end of period	52,546	52,134	411
CAPEX (tangible fixed asset)	5,329	6,166	(837)
CAPEX (intangible asset)	817	794	22
Depreciation	6,453	5,351	1,102

The CAPEX and Depreciation figures onwards does not include software for sale and M&As.

(*) Amano subsidiaries subject to IFRS have applied IFRS 16 "Leases" for fiscal year 2019 and its impact is reflected in the CAPEX and Depreciation expenses.

CAPEX and Depreciation expenses excluding the impact are as follows:

(In million yen)

	FY2020	FY2019
Consolidated CAPEX [tangible fixed asset]	2,135	2,955
Consolidated CAPEX [intangible asset]	817	794
Depreciation (Consolidated)	3,767	3,788

(In million yen)

	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021 Plan
Consolidated CAPEX [tangible fixed asset]	2,787	3,101	3,099	2,751	6,166	5,329	4,367
[intangible asset]	3,858	615	642	715	794	817	894
Consolidated Total	6,645	3,717	3,742	3,468	6,962	6,147	5,262
ACJ CAPEX [tangible fixed asset]	1,083	1,426	1,112	924	1,252	549	969
[intangible asset]	3,058	309	323	251	377	262	370
Unconsolidated Total	4,142	1,736	1,435	1,175	1,629	811	1,339
Depreciation (Consolidated)	4,415	3,549	3,593	3,833	5,351	6,453	6,418
Depreciation (ACJ)	2,047	1,255	1,327	1,273	1,322	1,330	1,329

The CAPEX and Depreciation figures for FY2016 onwards does not include software for sale and M&As.

(*) Amano subsidiaries subject to IFRS have applied IFRS 16 "Leases" for fiscal year 2019 and the impact is reflected in the actual results and plans.

CAPEX and Depreciation expenses excluding the impact are as follows:

(In million yen)

	FY2019	FY2020	FY2021 Plan
Consolidated CAPEX [tangible fixed asset]	2,955	2,135	2,675
Consolidated CAPEX [intangible asset]	794	817	894
Depreciation (Consolidated)	3,788	3,767	3,620

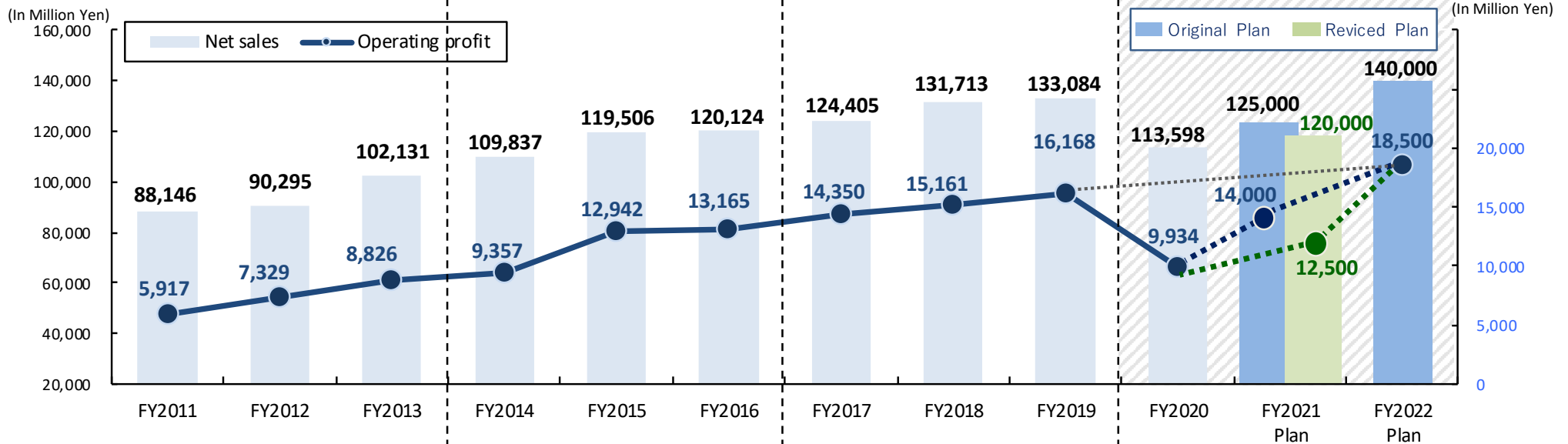
The 8th Medium-Term Business Plan (FY2020-FY2022)

*The 3rd Stage
Towards a 100-year Company*

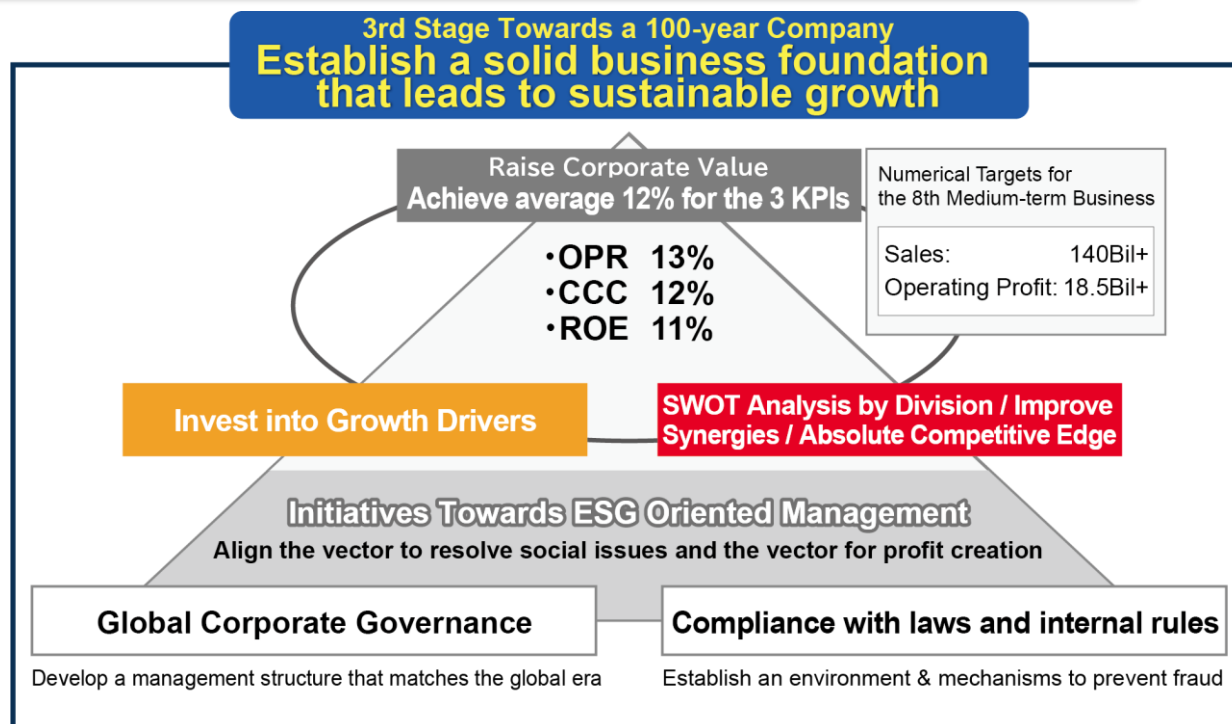
**Establish a solid business foundation
that leads to sustainable growth**

Roadmap of the Medium-term Business Plan

FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
5th medium-term plan			6th medium-term plan			7th Medium-term Plan			8th Medium-term Plan		
To become a 100-year Company			Challenge to a New Stage			2nd Stage Towards a 100-year Company Quantum Leap			3rd Stage Towards a 100-year Company		
FY2013 Sales: over ¥103Bn Operating Profit: over ¥10Bn			FY2016 Sales: over ¥130Bn Operating Profit: over ¥13Bn			FY2019 Sales: over ¥140Bn Operating Profit: over ¥16Bn			FY2022 Sales: over ¥140Bn Operating Profit: over ¥18.5Bn		
Global Niche Top Establishing new businesses			Expand Corporate Scale & Establish Growth Drivers			Innovative Creation of Value for Sustainable Growth			Establish a solid business foundation that leads to sustainable growth		



The 8th Medium-Term Business Plan Concept (Apr. 2020- Mar. 2023)



① Investing in growth drivers

- In response to the movement of DX (Digital Transformation), promote digitization and IT in each business field.
- Solid strategic investments in growth drivers such as software assets, IoT, and AI, etc.
- Continue to invest in venture and/or start-up companies and engage in M&A to build the sixth core business.

② Establish unrivaled competitive advantage

- Each business division and group company shall grasp their strengths using the SWOT analysis method and invest accordingly as in ① to further strengthen their advantages.
- Through synergistic effects of the strengths revealed above, further enhance the competitive advantage.
- Promote deepening and expanding the customer base.
- Enhance product lineup which are in line with market trends.

Numerical Targets for FY2020-FY2022

Consolidated Business Plan

(In million yen)

	FY2020 Result		MTBP FY2021 Plan		FY2021 Revised Plan		MTBP FY2022 Plan	
	Amount	Change(%)	Amount	Change(%)	Amount	Change(%)	Amount	Change(%)
Net sales	113,598	(14.6)	125,000	10.0	120,000	5.6	140,000	16.7
Operating profit	9,934	(38.6)	14,000	40.9	12,500	25.8	18,500	48.0
Operating profit ratio	8.7%		11.2%		10.4%		13.2%	
Ordinary profit	11,017	(34.7)	15,000	36.2	13,500	22.5	19,500	44.4
Net income attributable to owners of the parent company	7,248	(31.4)	10,000	38.0	9,000	24.2	13,000	44.4

Consolidated Sales Plan

(In million yen)

	FY2020 Result			MTBP FY2021 Plan			FY2021 Revised Plan			MTBP FY2022 Plan		
	Amount	(%)	Change(%)	Amount	(%)	Change(%)	Amount	(%)	Change(%)	Amount	(%)	Change(%)
Information Systems	27,878	24.6	(10.4)	31,500	25.2	13.0	30,000	25.0	7.6	33,500	23.9	11.7
Time Management Products	2,856	2.5	(17.8)	3,200	2.6	12.0	3,000	2.5	5.0	3,200	2.3	6.7
Parking Systems	53,854	47.4	(17.7)	61,300	49.0	13.8	55,500	46.3	3.1	69,500	49.7	25.2
Total: Time Information Segment	84,590	74.5	(15.4)	96,000	76.8	13.5	88,500	73.8	4.6	106,200	75.9	20.0
Environmental Systems	18,664	16.4	(16.8)	20,000	16.0	7.2	20,800	17.3	11.4	23,000	16.4	10.6
Clean Systems	10,343	9.1	(2.7)	9,000	7.2	(13.0)	10,700	8.9	3.4	10,800	7.7	0.9
Total: Environmental Segment	29,007	25.5	(12.3)	29,000	23.2	(0.0)	31,500	26.2	8.6	33,800	24.1	7.3
Grand total	113,598	100.0	(14.6)	125,000	100.0	10.0	120,000	100.0	5.6	140,000	100.0	16.7

* FX Rates (Yearly Average):

US\$ 106.44

EUR 121.97

US\$ 105.00

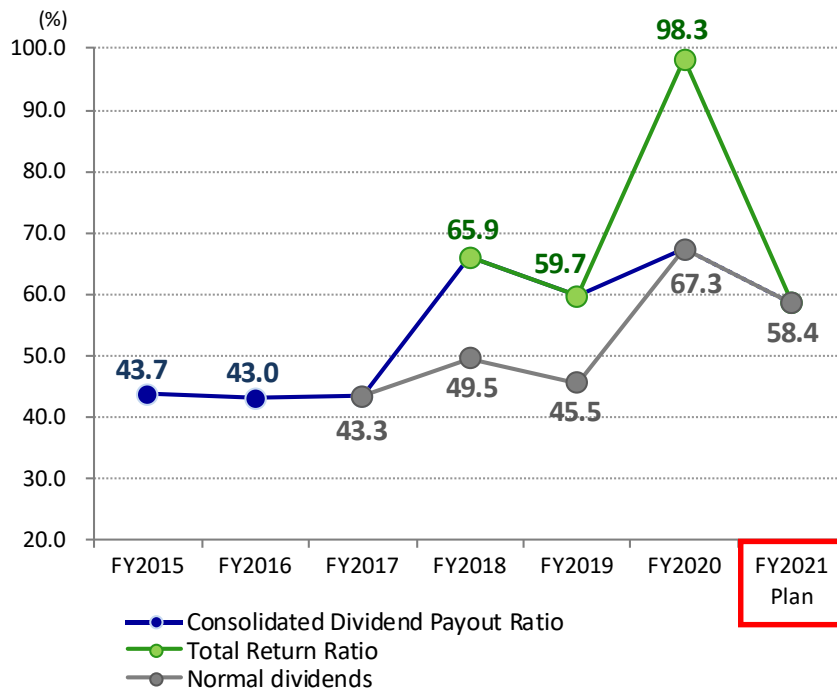
EUR 125.00

◎ Dividend Policy

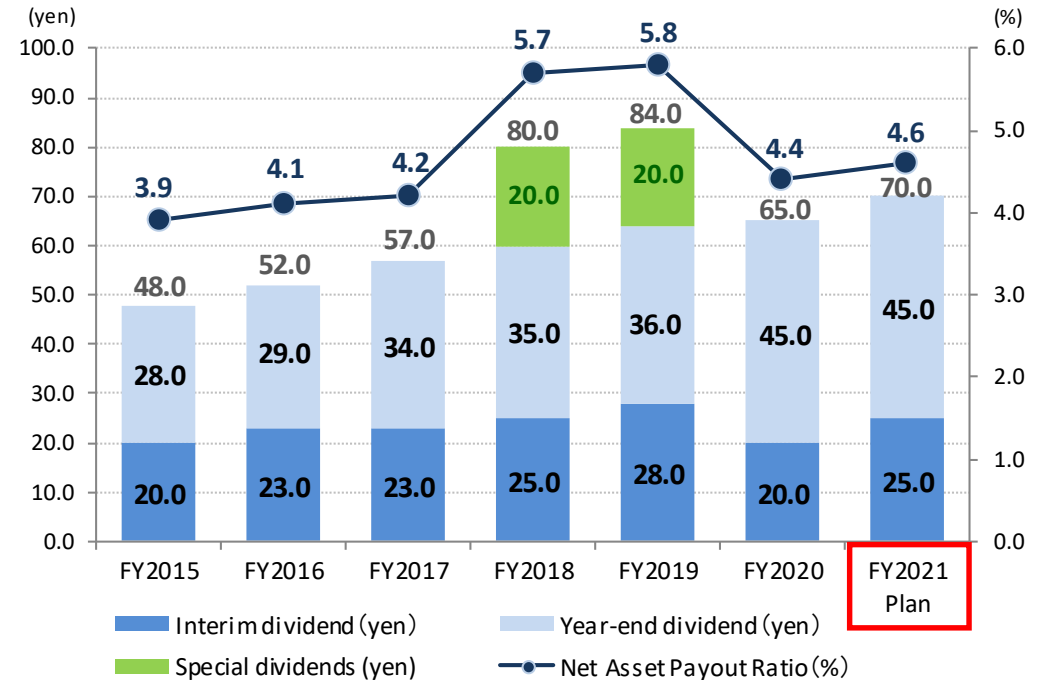
Stable dividends + performance incentives

- Consolidated Dividend Payout Ratio: Target above 40.0%
- Net Asset Payout Ratio: Target above 2.5%
- Total Return Ratio : Target above 55.0%

Consolidated Dividend Payout Ratio and Total Return Ratio



Dividend per Share and Consolidated Net Asset Payout Ratio



★ The acquisition of treasury stock

- Acquisition period : From April 27, 2021 to September 30, 2021
- Total number of acquired stocks : 750,000
- Total amount of acquired stocks : 2,250 Million yen

Business Forecast for FY2021

(Fiscal Year ending March 2022)

FY2021 Plan: Consolidated & Unconsolidated ACJ

Consolidated

(In million yen)

Business division	FY2021 Plan				Plan 1st half		Plan 2nd half		FY2020 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Net sales	120,000	100.0	6,401	5.6	55,900	100.0	64,100	100.0	113,598	100.0
Gross profit	53,900	44.9	4,062	8.2	24,100	43.1	29,800	46.5	49,837	43.9
SG&A	41,400	34.5	1,497	3.8	20,600	36.9	20,800	32.4	39,902	35.1
Operating profit	12,500	10.4	2,565	25.8	3,500	6.3	9,000	14.0	9,934	8.7
Ordinary profit	13,500	11.3	2,482	22.5	4,000	7.2	9,500	14.8	11,017	9.7
Net income attributable to owners of the parent company	9,000	7.5	1,751	24.2	2,800	5.0	6,200	9.7	7,248	6.4

* FX Rates (Yearly Average):
 US\$ 105.00
 EUR 125.00

US\$ 106.44
 EUR 121.97

ACJ

(In million yen)

Business division	FY2021 Plan				Plan 1st half		Plan 2nd half		FY2020 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Net sales	66,000	100.0	4,196	6.8	29,600	100.0	36,400	100.0	61,803	100.0
Gross profit	29,400	44.5	2,337	8.6	12,800	43.2	16,600	45.6	27,062	43.8
SG&A	20,900	31.7	899	4.5	10,400	35.1	10,500	28.8	20,000	32.4
Operating profit	8,500	12.9	1,438	20.4	2,400	8.1	6,100	16.8	7,061	11.4
Ordinary profit	10,500	15.9	1,161	12.4	3,700	12.5	6,800	18.7	9,338	15.1
Net Income	7,500	11.4	694	10.2	2,700	9.1	4,800	13.2	6,805	11.0

FY2021: Sales Plan by Business Division

Consolidated

(In million yen)

Business division	FY2021 Plan				Plan 1st half		Plan 2nd half		FY2020 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Information Systems	30,000	25.0	2,121	7.6	13,000	23.3	17,000	26.5	27,878	24.6
Time Management Products	3,000	2.5	143	5.0	1,300	2.3	1,700	2.7	2,856	2.5
Parking Systems	55,500	46.3	1,645	3.1	27,000	48.3	28,500	44.5	53,854	47.4
Total: Time Information Segment	88,500	73.8	3,909	4.6	41,300	73.9	47,200	73.7	84,590	74.5
Environmental Systems	20,800	17.3	2,135	11.4	9,500	17.0	11,300	17.6	18,664	16.4
Clean Systems	10,700	8.9	356	3.4	5,100	9.1	5,600	8.7	10,343	9.1
Total: Environmental Segment	31,500	26.2	2,492	8.6	14,600	26.1	16,900	26.3	29,007	25.5
Grand total	120,000	100.0	6,401	5.6	55,900	100.0	64,100	100.0	113,598	100.0

* FX Rates (Yearly Average):

US\$ 105.00

EUR 125.00

US\$ 106.44

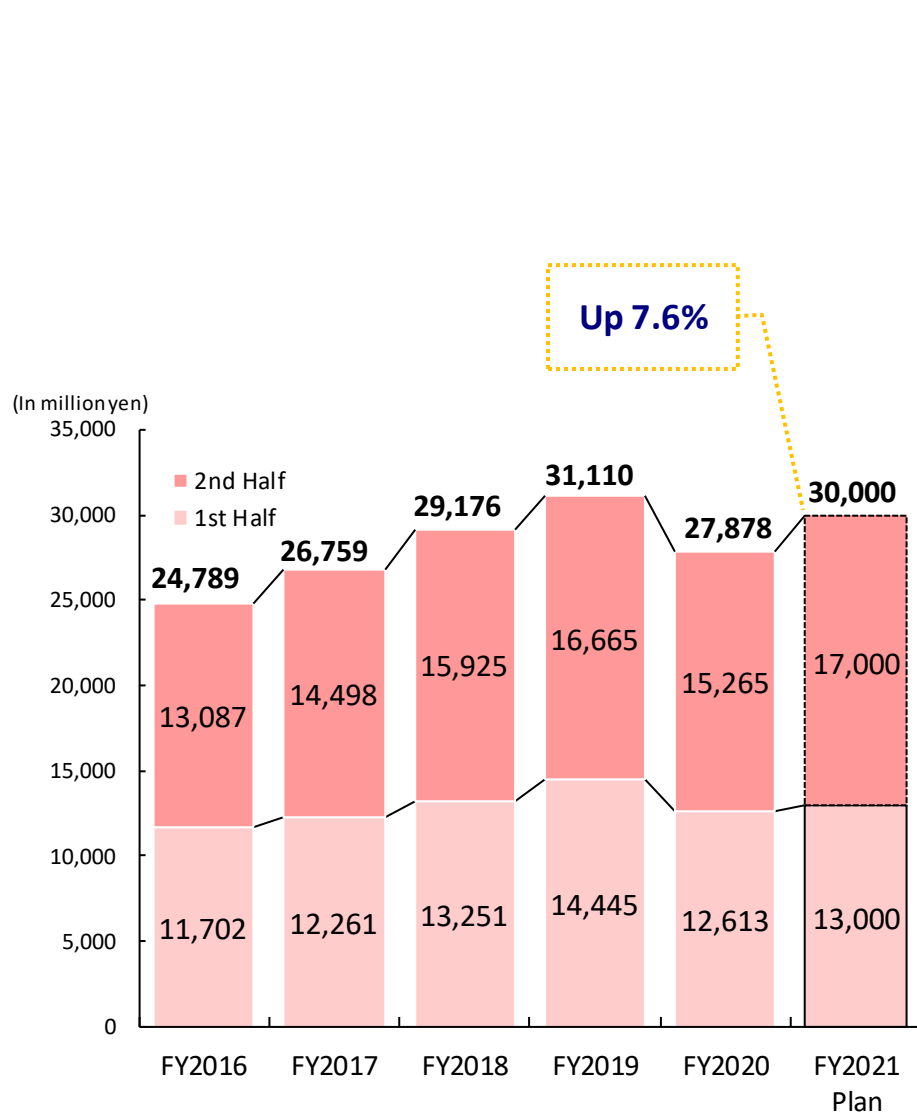
EUR 121.97

ACJ

(In million yen)

Business division	FY2021 Plan				Plan 1st half		Plan 2nd half		FY2020 Result	
	Amount	%	Change		Amount	%	Amount	%	Amount	%
Information Systems	18,500	28.0	1,908	11.5	7,500	25.3	11,000	30.2	16,591	26.8
Time Management Products	2,500	3.8	65	2.7	1,100	3.7	1,400	3.8	2,434	3.9
Parking Systems	23,000	34.9	271	1.2	11,000	37.2	12,000	33.0	22,728	36.8
Total: Time Information Segment	44,000	66.7	2,245	5.4	19,600	66.2	24,400	67.0	41,754	67.6
Environmental Systems	17,500	26.5	1,704	10.8	8,000	27.0	9,500	26.1	15,795	25.5
Clean Systems	4,500	6.8	246	5.8	2,000	6.8	2,500	6.9	4,253	6.9
Total: Environmental Segment	22,000	33.3	1,950	9.7	10,000	33.8	12,000	33.0	20,049	32.4
Grand total	66,000	100.0	4,196	6.8	29,600	100.0	36,400	100.0	61,803	100.0

■ Business expansion driven by software and cloud services



Domestic

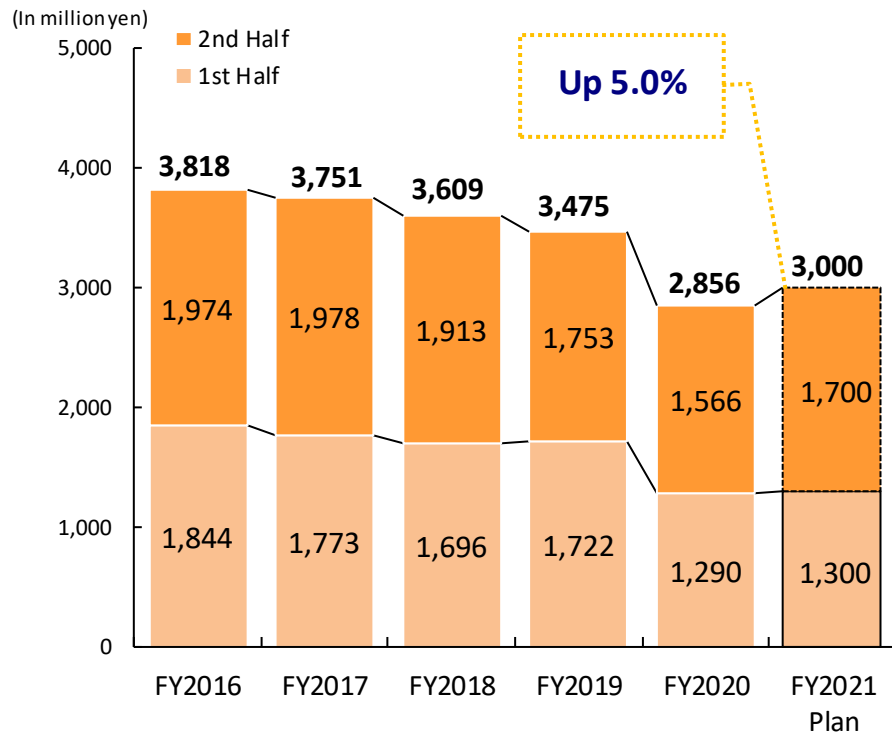
- MH(Middle High) market;
Promote VG+ZeeM consultative proposals
(Including hosting services)
- ML(Middle Low) market;
Cloud services expanding (T&A+HR+Payroll)
Continue to offer NX T&A + Payroll packaged deals
- Strengthen proposals for peripheral solutions
(e-AMANO, Shift work management)
- Develop the digital time stamp market



Overseas

- Americas;
Strengthen ties with companies engaged in ERP systems
Promote proposals for new terminals equipped with biometrics
- Europe;
Promote the cross-selling of T&A, HR and Access Control
Promote Cloud Business

■ Japan: Expand sales of Connected Time Recorder



Domestic

- Expand sales of Connected Time Recorder (equipped with Wi-Fi as standard feature)
- Expand TimeP@CK sales
Enhancing paid member services
- Strengthen online store sales and e-commerce



Overseas

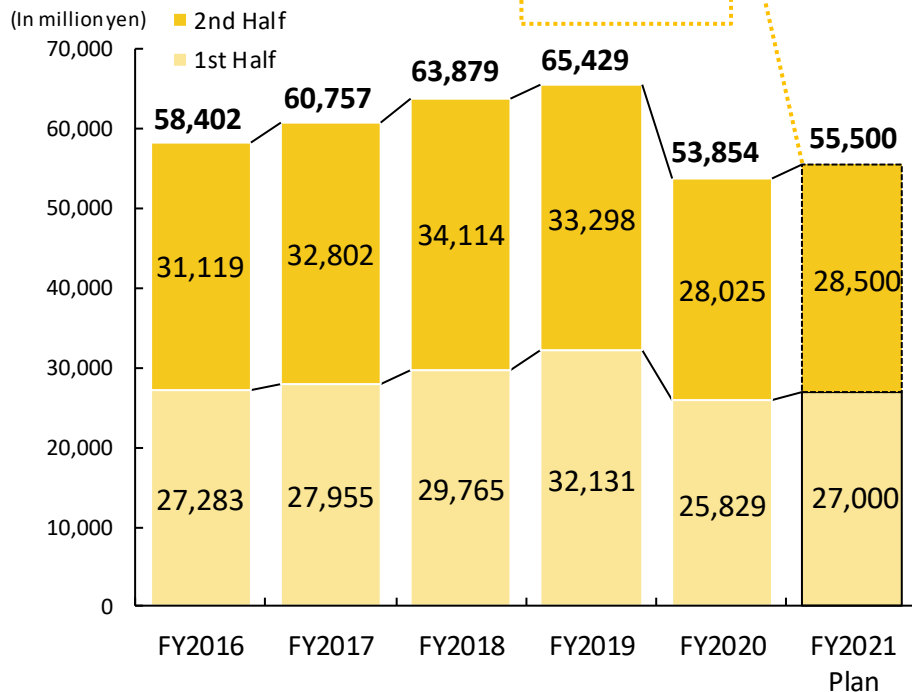
- Develop new sales channels in the Americas, Europe and Asia

■ Promote new system sales and expand parking management services



Domestic

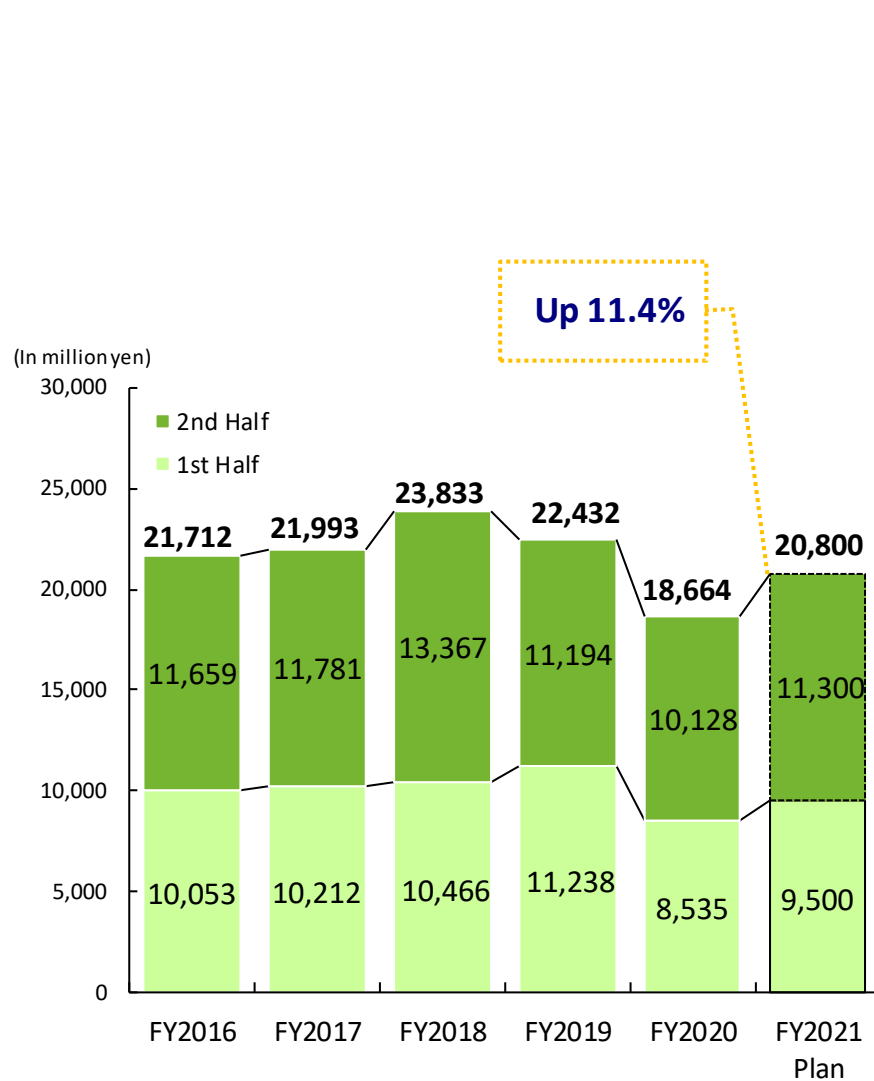
- Promote proposals for new systems (ticketless LPR)
- Deploy new maintenance services (cloud, various remote services)
- Strengthen proposals for commissioned management services
- Develop new markets



Overseas

- Americas: Re-establish the sales and control organizations and launch new products
- Europe: Reinforce sales regime and Management Service Business
- Asia: Expand Management service business
- Deploy and strengthen regional proposals for systems through group collaboration

■ Expand standard product sales, increase proposals for high performance air purifiers and reinforce the engineering regime



Domestic

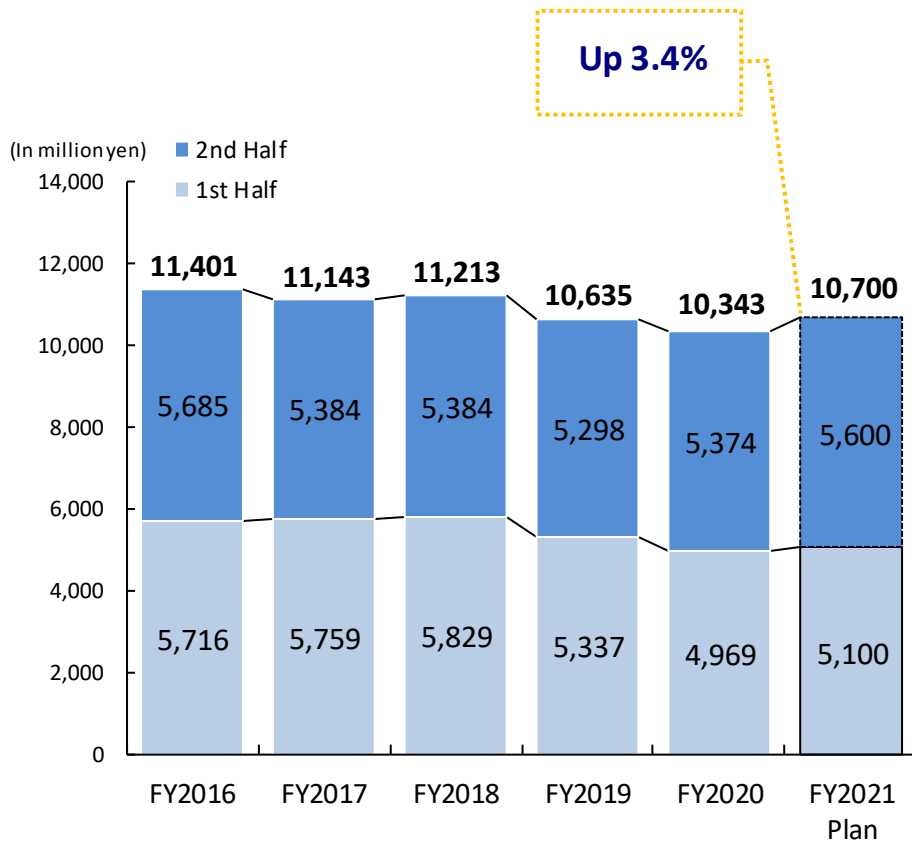
- Launch new standard dust collectors and improve profitability
- Enhance the line-up of the high-performance air purifier "Amatsukaze"
- Expand holistic sales including peripheral devices



Overseas

- Promote global deployment by group collaboration
- North & Central America;
 - Expand target industries to introduce standard products
 - Develop business with non-Japanese customers
- Asia;
 - Reinforce sales and engineering capabilities
 - Strengthen the development of the Vietnamese market

■ Expand cleaning robot sales



Domestic

- Expand sales of robotic scrubber "EGrobo"
Deploy various new services using communication capabilities
- Promote marketing of the "EG Series" floor scrubbers
- Expand sales of electrolyzed water generators
- Deploy holistic proposals by combining various products



Overseas

- Americas;
Expand the wood floor sanding business
Strengthen sales and marketing
Enhance product line-up

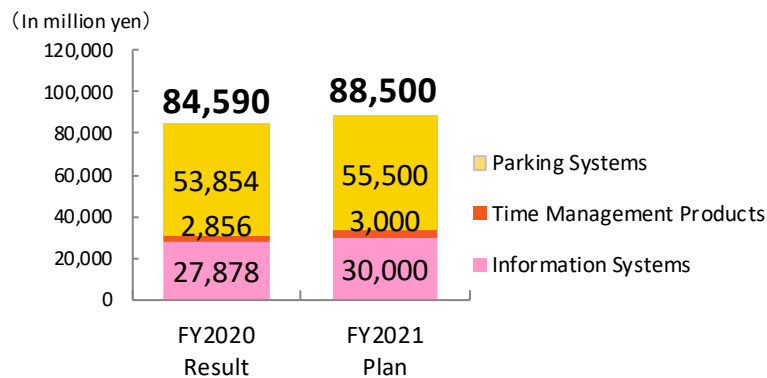
Net Sales & Operating Profit Plans by Segment

(In million yen)

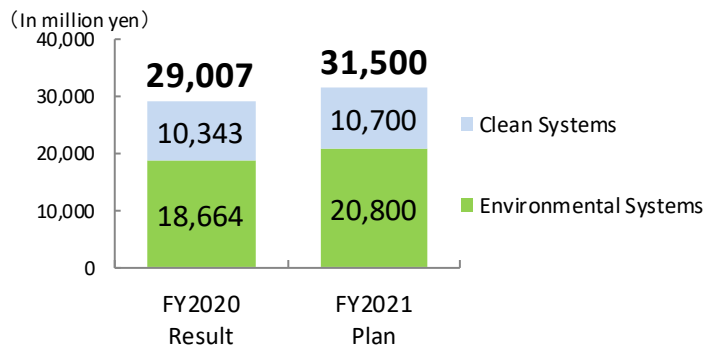
	FY2021 Plan			FY2020 Result			Change Y-O-Y			
	Net Sales	Operating profit	%	Net Sales	Operating profit	%	Net Sales		Operating profit	
Time Information Segment	88,500	11,600	13.1	84,590	9,654	11.4	3,909	4.6	1,945	20.2
Environmental Segment	31,500	4,800	15.2	29,007	4,033	13.9	2,492	8.6	766	19.0
Company-wide Expenses		(3,900)			(3,753)				(146)	
Total	120,000	12,500	10.4	113,598	9,934	8.7	6,401	5.6	2,565	25.8

Sales

● Time Information Segment Up 4.6% Y-O-Y

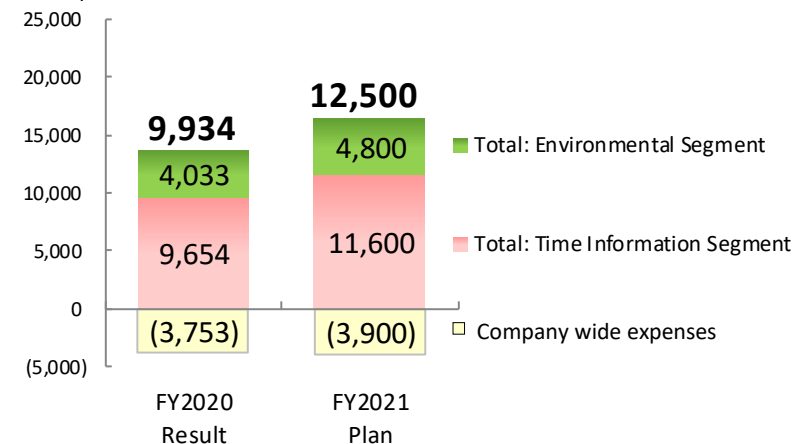


● Environmental Segment Up 8.6% Y-O-Y



Operating Profit

(In million yen)

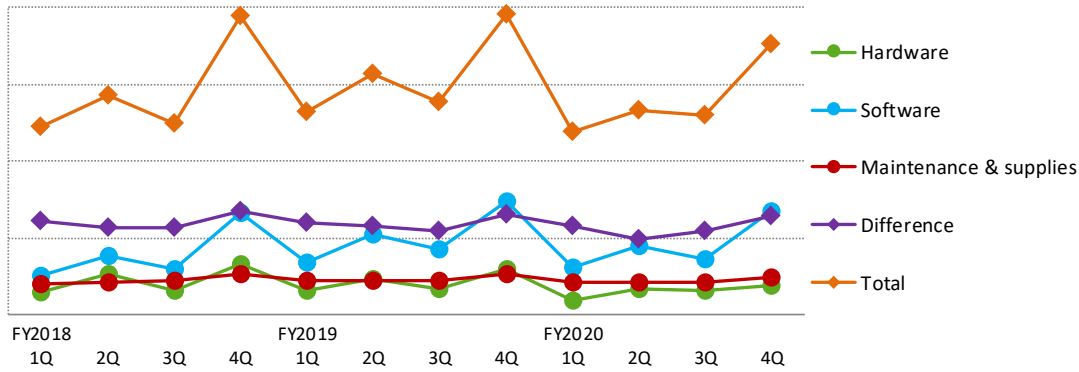


* Operating Profit Up 25.8% Y-O-Y

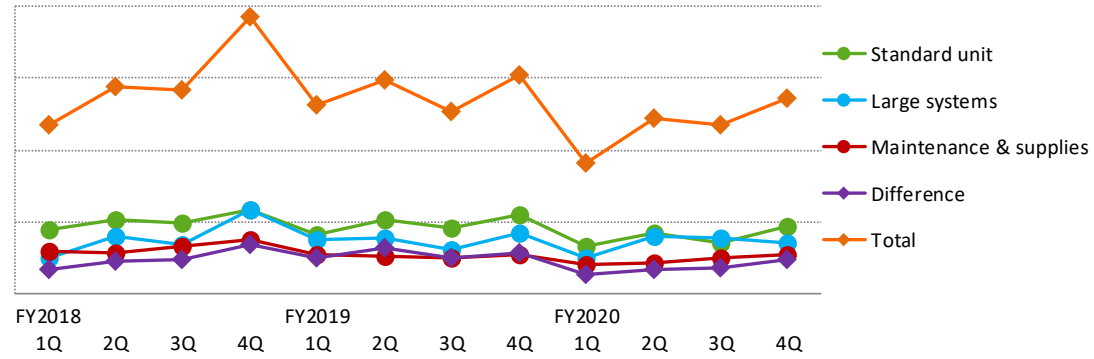
- Time Information Segment Up 20.2% Y-O-Y
- Environmental Segment Up 19.0% Y-O-Y

Quarterly Sales by Item (actual results)

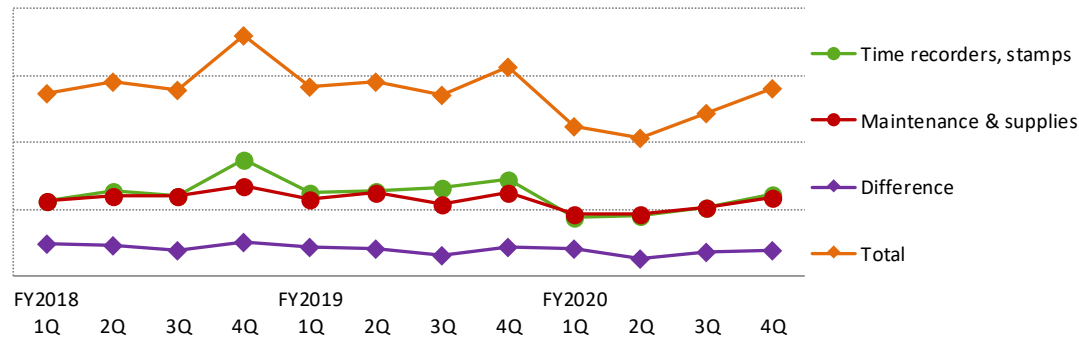
Information Systems



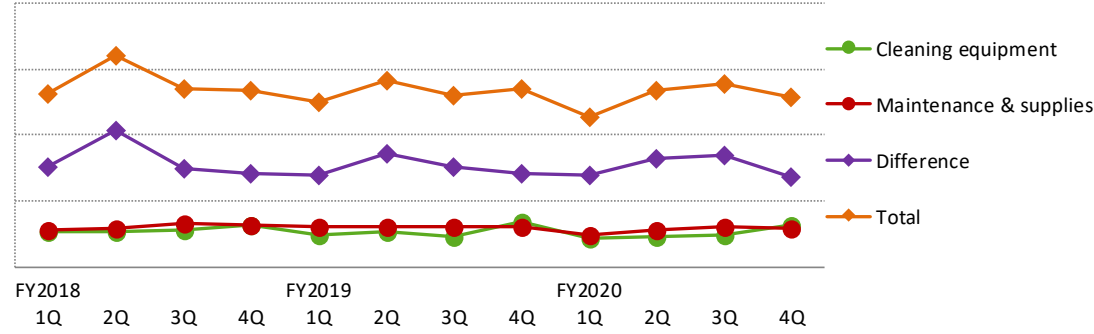
Environmental Systems



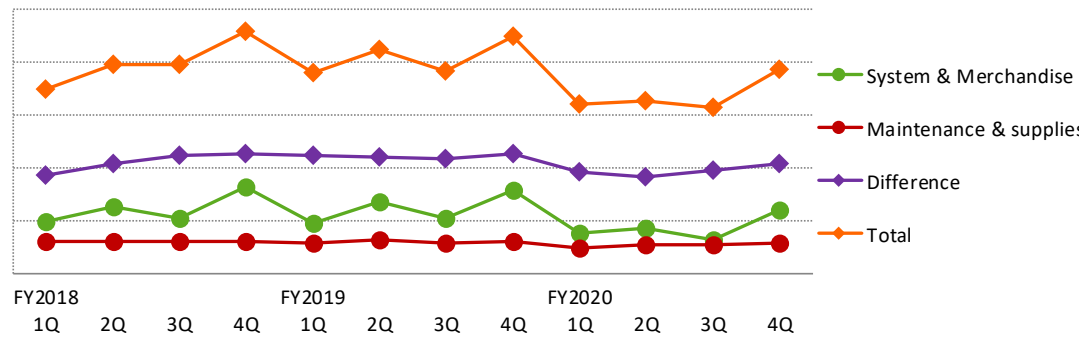
Time Management Products



Clean Systems



Parking Systems



AMANO