

# **FY2024 2<sup>nd</sup> Quarter Financial Results**

**(2023/4 – 2023/9)**



## 1. FY2024 2<sup>nd</sup> Quarter Financial Results

- Sales increased compared to the same period last year due to production increase at major customers.
- Operating profit increased due to the effect of increased sales, cost improvements, recovery of rising raw material and energy costs, and fixed cost decrease.
- Sales and profits reached record highs for the 2nd quarter.

## 2. FY2024 Financial Forecast

- Annual forecast has been revised upward based on the performance in the 2nd quarter.

## **1. FY2024 2<sup>nd</sup> Quarter Financial Results**

- (1) Consolidated Financial Results
- (2) Consolidated Sales (By Customer/Product)
- (3) Operating Profit Change Factors
- (4) Financial Results (By Region)

## **2. FY2024 Financial Results Forecast**

- (1) Consolidated Financial Results Forecast
- (2) Consolidated Sales Forecast (By Customer/Product)
- (3) Operating Profit Change Factors Forecast
- (4) Financial Results Forecast (By Region)
- (5) Operating Profit Change  
(vs Previous Forecast)

## **3. Dividend**

## **4. Trends in performance**

# 1. FY2024 2<sup>nd</sup> Quarter Financial Results



# (1) Consolidated Financial Results

Unit:100M¥ ( ) :Profit %	FY2023	FY2024	Change	Change %	【Details】	
	2Q	2Q			Forex	Act.Change
Sales	2,669	☆ <b>3,074</b>	+405	15.2%	+85	+320
Operating Profit (%)	39 (1.5%)	☆ <b>202</b> <b>(6.6%)</b>	+163	416.6%	+17	+146
Ordinary Profit (%)	Forex Gain 66 119 (4.5%)	Forex Gain 57 ☆ <b>277</b> <b>(9.0%)</b>	+158	132.5%	+17	+141
Profit attributable to owners of parent (%)	79 (3.0%)	☆ <b>202</b> <b>(6.6%)</b>	+123	154.0%	+15	+108
USD Rate	¥131	¥139	+8	-	-	-
EUR Rate	¥137	¥152	+15	-	-	-

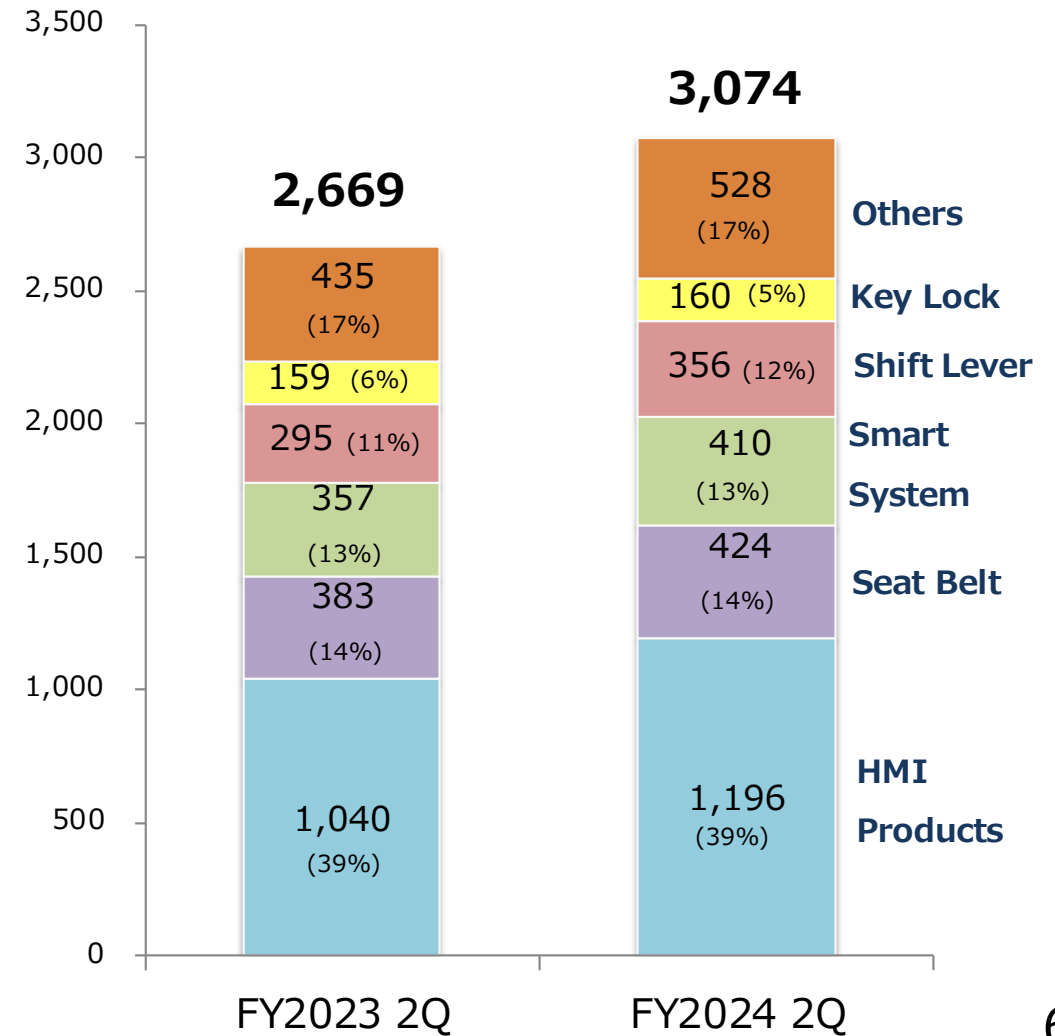
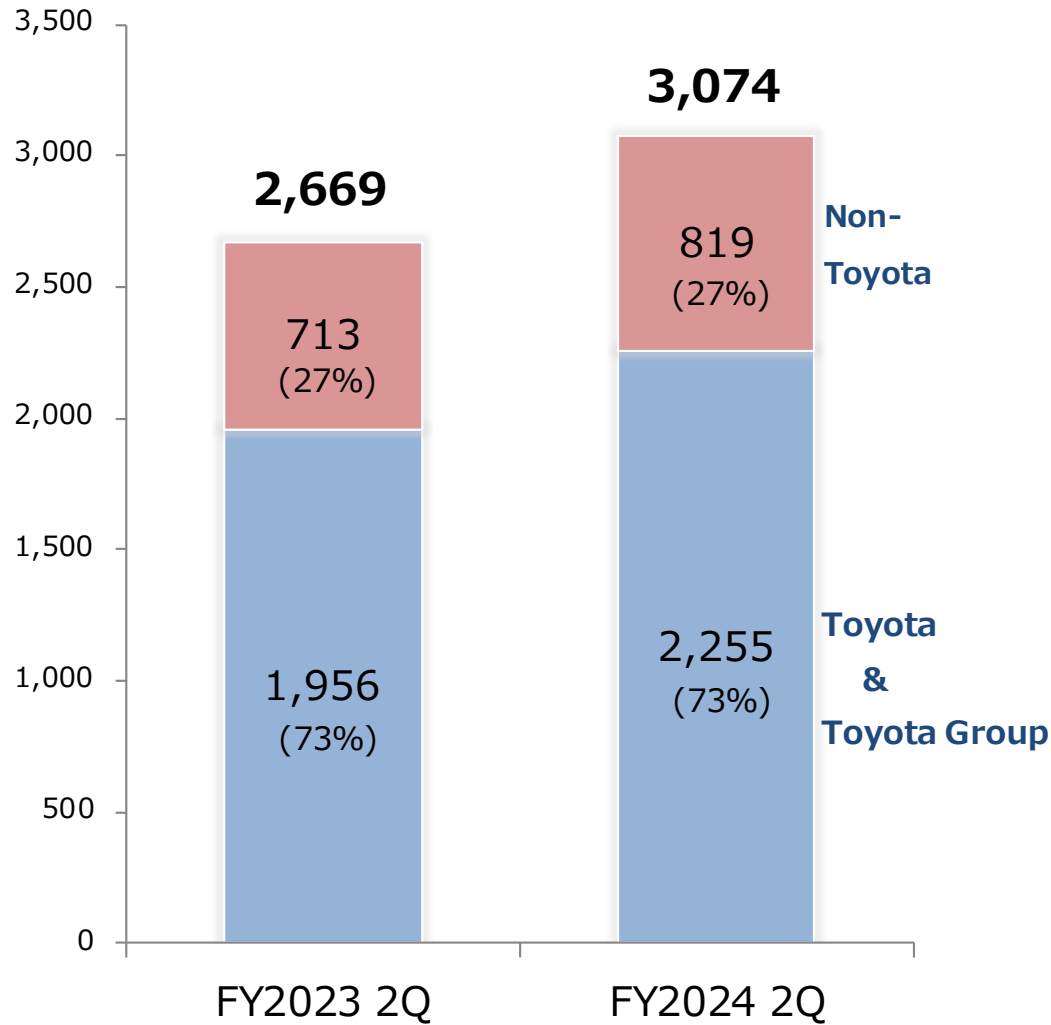
☆ indicates record high

# (2) Consolidated Sales (By Customer/Product)

## By Customer

## By Product

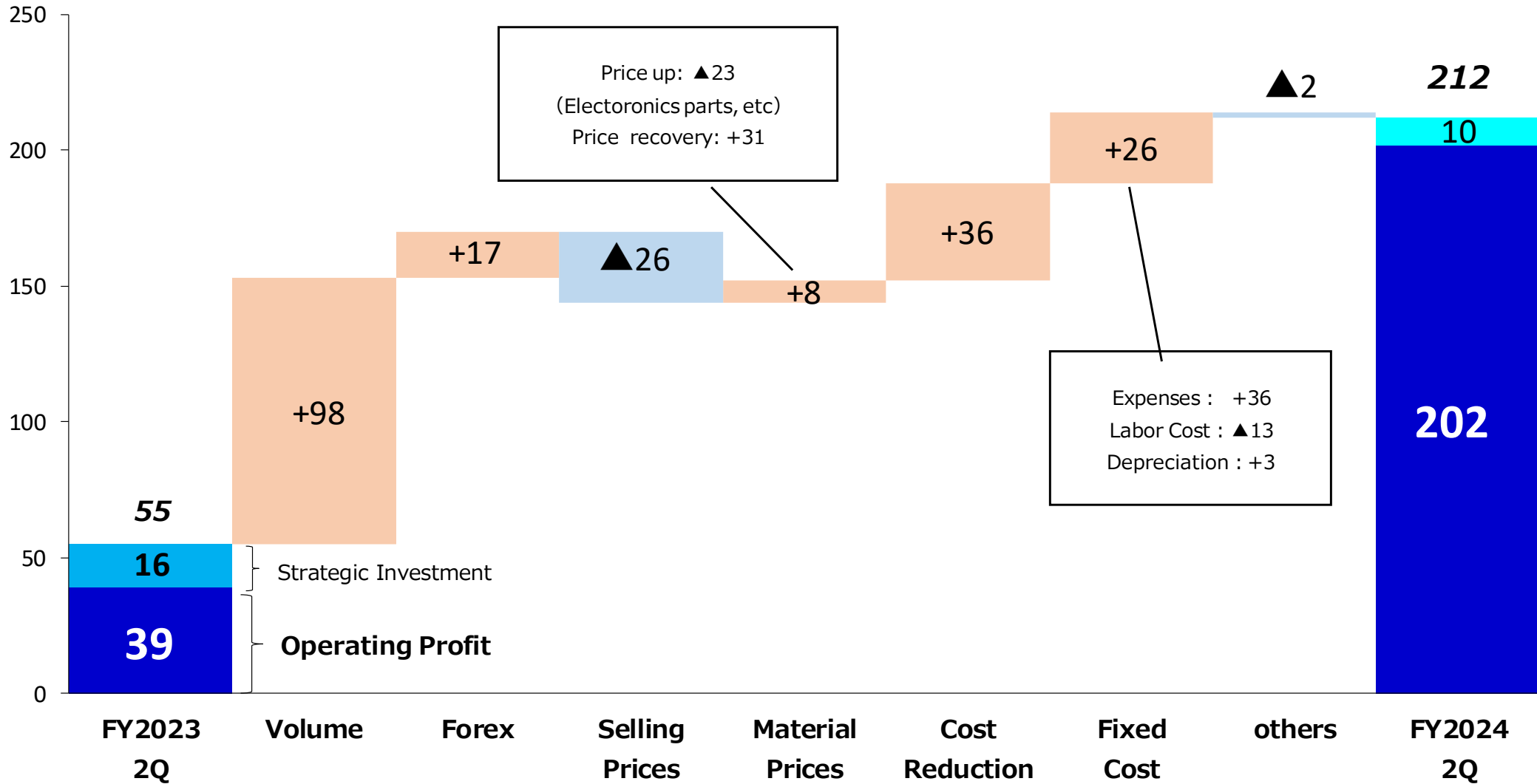
(Unit:100M¥)



# (3) Operating Profit Change Factors

**FY2024 2nd Quarter : 16.3 Billions Yen Increase**

(Unit: 100M¥)





# (4) Financial Results (By Region)

( Unit:100M¥ ( ) :Profit % )		FY2023	FY2024	Change	Change %	【Details】	
		2Q	2Q			Forex	Act.Change
<b>Japan</b>	Sales	1,281	<b>1,559</b>	+ 278	21.7%	+ 15	+ 263
	Operating Profit(%)	▲ 50 (▲3.9%)	<b>38</b> (2.4%)	+ 88	-	+ 11	+ 77
<b>Americas</b>	Sales	650	<b>776</b>	+ 126	19.2%	+ 41	+ 85
	Operating Profit(%)	1 (0.2%)	<b>25</b> (3.2%)	+ 24	-	▲ 0	+ 24
<b>Asia</b>	Sales	943	<b>979</b>	+ 36	3.8%	+ 27	+ 9
	Operating Profit(%)	87 (9.2%)	<b>122</b> (12.5%)	+ 35	39.3%	+ 5	+ 30
<b>Europe</b>	Sales	197	<b>226</b>	+ 29	15.0%	+ 25	+ 4
<b>Brazil</b>	Operating Profit(%)	9 (4.6%)	<b>14</b> (6.2%)	+ 5	61.0%	+ 1	+ 4
<b>Consolidation Adjustment</b>	Sales	▲ 403	<b>▲ 467</b>	▲ 64	-	▲ 24	▲ 40
	Operating Profit(%)	▲ 9	<b>1</b>	10	-	+ 0	+ 10
<b>Total</b>	Sales	2,669	<b>3,074</b>	+ 405	15.2%	+ 85	+ 320
	Operating Profit(%)	39 (1.5%)	<b>202</b> (6.6%)	+ 163	416.6%	+ 17	+ 146



## **2. FY2024 Financial Results Forecast**



# (1) Consolidated Financial Results Forecast

( Unit:100M¥ ( ) :Profit % )	FY2023 Actual	<b>FY2024 Forecast</b>	Change	Change %	【Details】		FY2024 1Q announcement
					Forex	Act. Change	
Sales	5,531	☆ <b>6,100</b>	+569	10.3%	+139	+430	5,800
Operating Profit (%)	166 (3.0%)	<b>320</b> <b>(5.2%)</b>	+154	92.1%	+25	+129	200 (3.4%)
Ordinary Profit (%)	240 (4.4%)	☆ <b>390</b> <b>(6.4%)</b>	+150	62.1%	+24	+126	210 (3.6%)
Extraordinary loss	▲ 11	※1 ▲ <b>1</b>	+10	—	—	+10	▲ 1
Profit attributable to owners of parent (%)	109 (2.0%)	☆ <b>260</b> <b>(4.3%)</b>	+151	138.5%	+22	+129	130 (2.2%)
USD rate	¥134	※2 ¥140	+6	—	—	—	¥106
EUR rate	¥139	¥151	+12	—	—	—	¥126

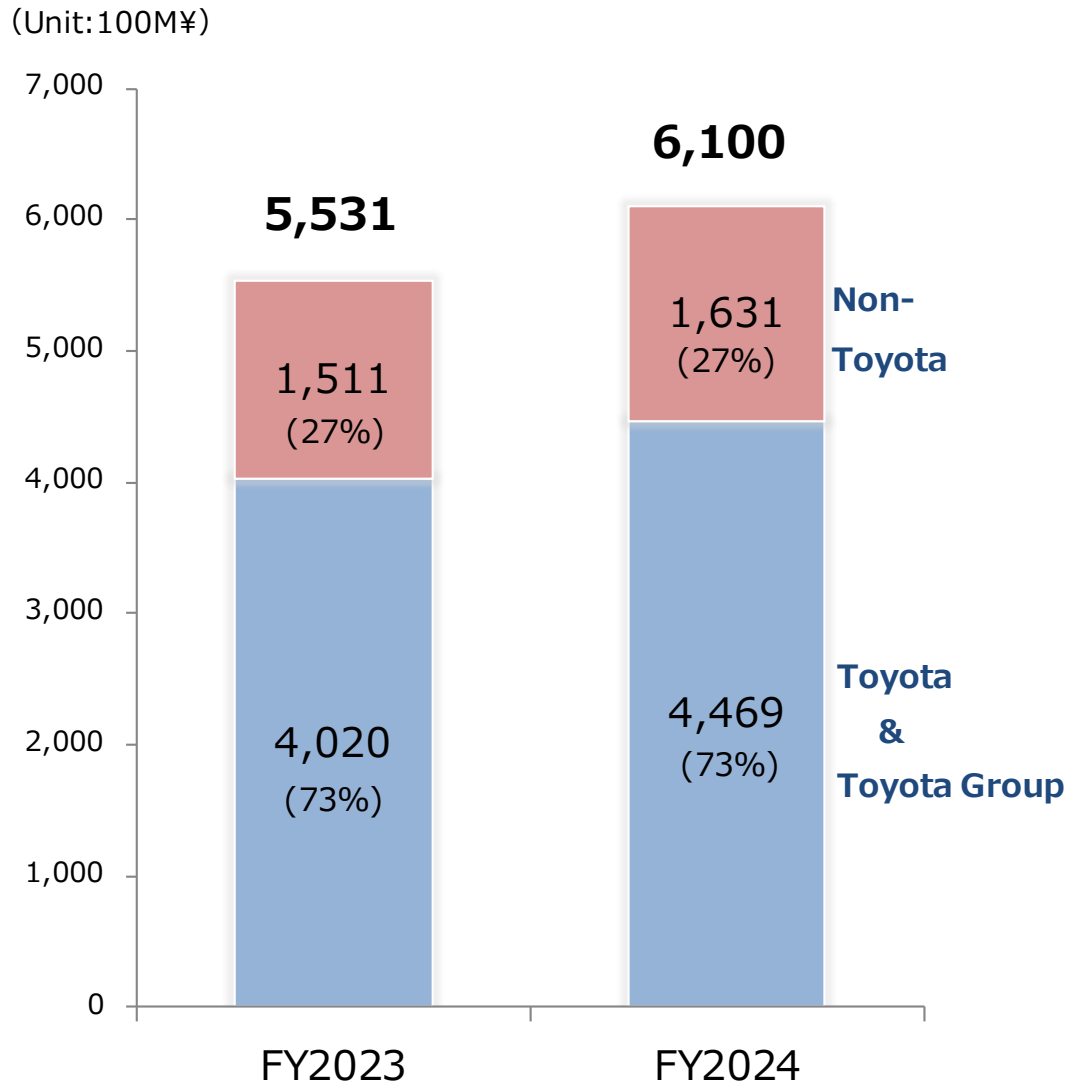
※1.Dismantling cost of Nishibiwajima factory ¥100M

※2.Oct-Mar FX rate: ¥140/\$ ¥150/€

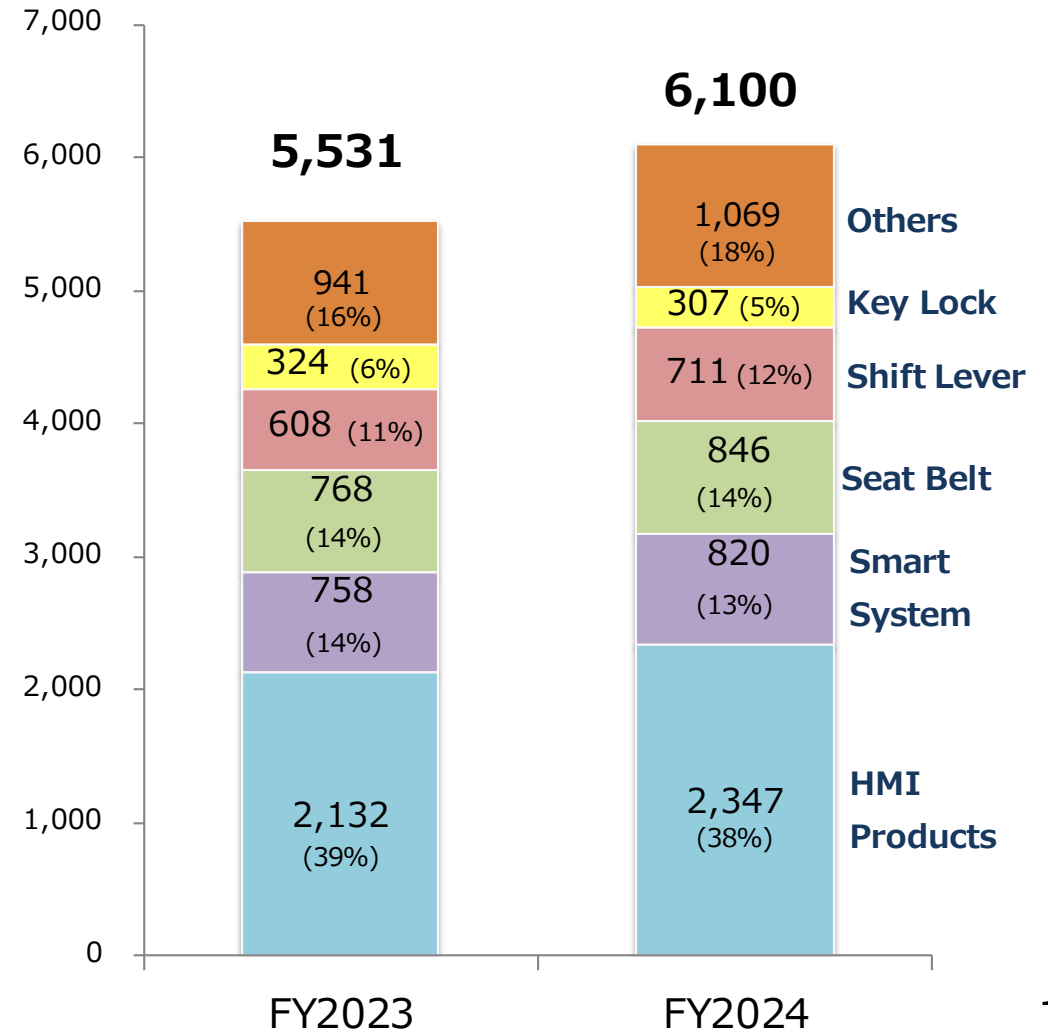
☆ indicate records high 10/23

# (2) Consolidated Sales Forecast (By Customer/Product)

## By Customer



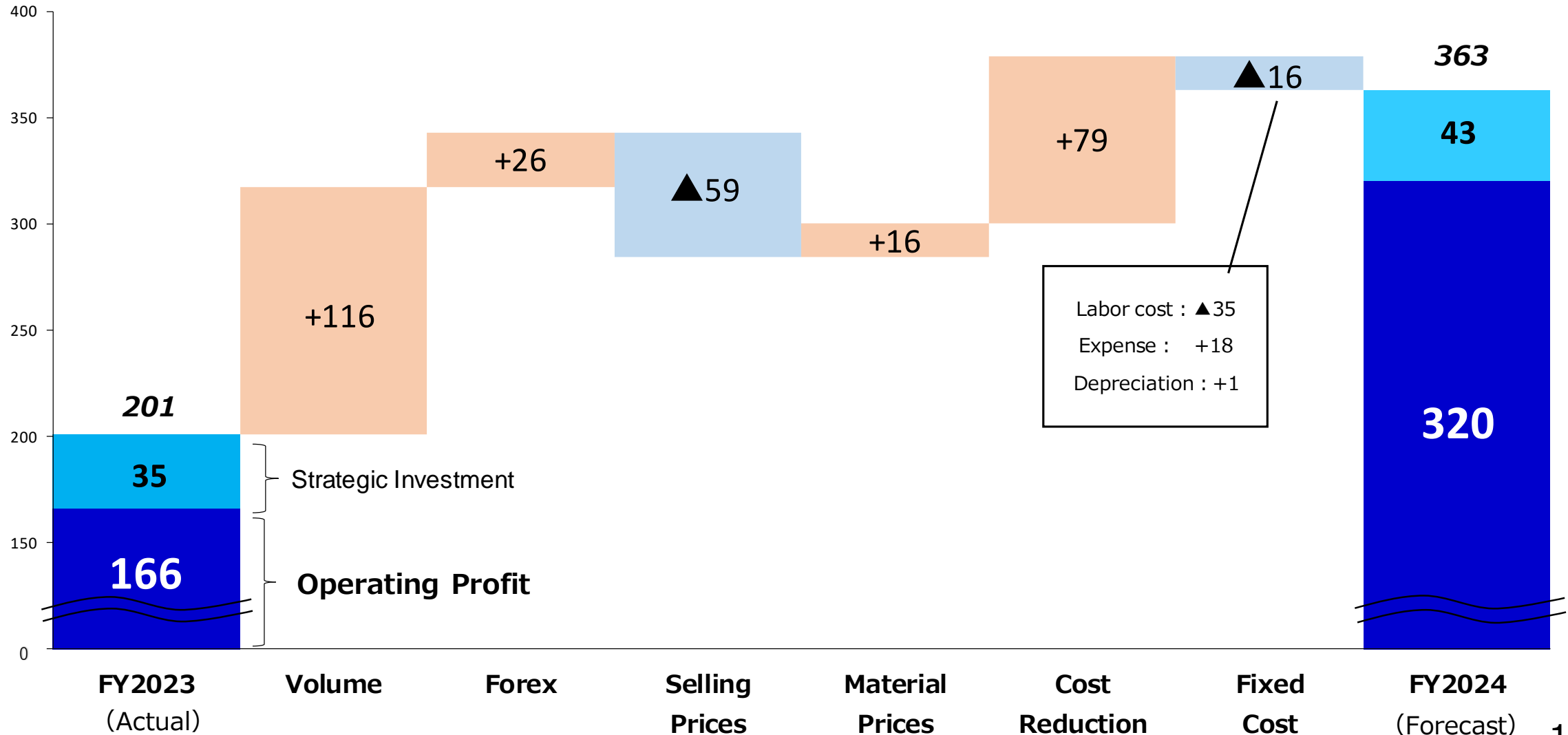
## By Product



# (3) Operating Profit Change Factors Forecast

**FY2024 Forecast : 15.4 Billions Yen Increase**

(Unit:100M¥)



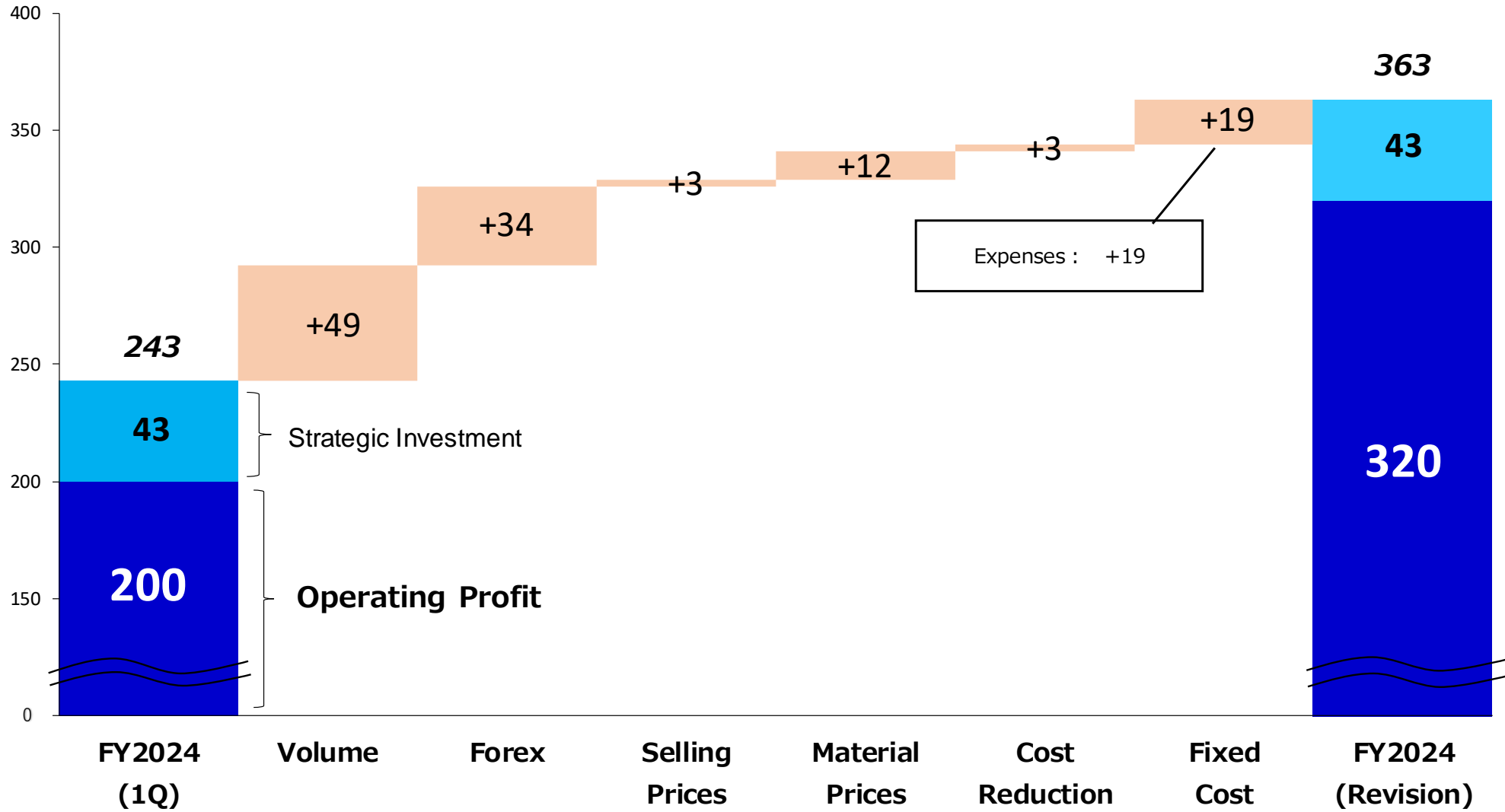
# (4) Financial Results Forecast (By Region)

		FY2023 Actual	FY2024 Forecast	Change	Change %	【Details】		
						Forex	Act.Change	
<b>Japan</b>		Sales	2,702	<b>3,137</b>	+ 435	16.1%	+ 20	+ 415
		Operating Profit(%)	▲ 97 (▲3.6%)	<b>39</b> (1.2%)	+ 136	-	+ 16	+ 120
<b>Americas</b>		Sales	1,335	<b>1,536</b>	+ 201	15.0%	+ 69	+ 132
		Operating Profit(%)	33 (2.5%)	<b>37</b> (2.4%)	+ 4	10.5%	+ 0	+ 4
<b>Asia</b>		Sales	1,937	<b>1,915</b>	▲ 22	▲1.2%	+ 39	▲ 61
		Operating Profit(%)	225 (11.6%)	<b>220</b> (11.5%)	▲ 5	▲2.5%	+ 7	▲ 12
<b>Europe</b>		Sales	403	<b>469</b>	+ 66	16.2%	+ 42	+ 24
		Operating Profit(%)	17 (4.3%)	<b>24</b> (5.1%)	+ 7	37.9%	+ 2	+ 5
<b>Brazil</b>		Sales	▲ 848	<b>▲ 957</b>	▲ 109	-	▲ 31	▲ 78
		Operating Profit(%)	▲ 12	<b>0</b>	+ 12	-	-	+ 12
<b>Consolidation Adjustment</b>		Sales	▲ 848	<b>▲ 957</b>	▲ 109	-	▲ 31	▲ 78
		Operating Profit(%)	▲ 12	<b>0</b>	+ 12	-	-	+ 12
<b>Total</b>		Sales	<b>5,531</b>	<b>6,100</b>	+ 569	10.3%	+ 139	+ 430
		Operating Profit(%)	<b>166</b> (3.0%)	<b>320</b> (5.2%)	+ 154	92.1%	+ 25	+ 129

# (5) Operating Profit Change Factors (vs 1Q announcement)

**FY2024 (vs 1Q announcement): 12 Billions Yen increase**

(Unit:100M¥)



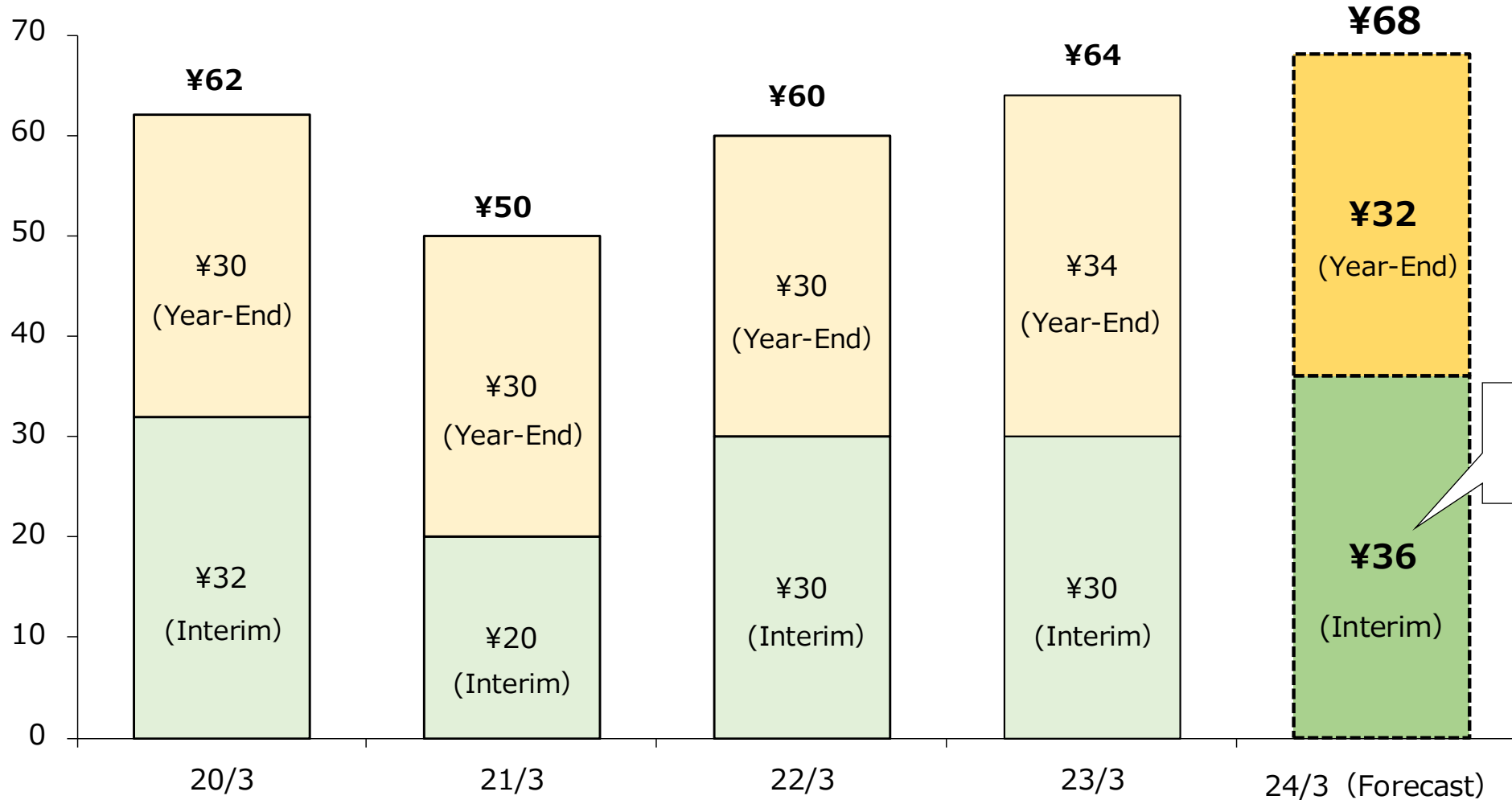
# 3. Dividend





# Dividend

(Unit:JPY)



+¥4 from 1Q announcement

**Dividend Payout%** 38%

**38%**

**153%**

**54%**

**24%**

(Exclude Strategic Investment)

(77%)

(40%)

(21%)

**Dividend Yield%** 4.6%

**2.7%**

**4.0%**

**3.9%**

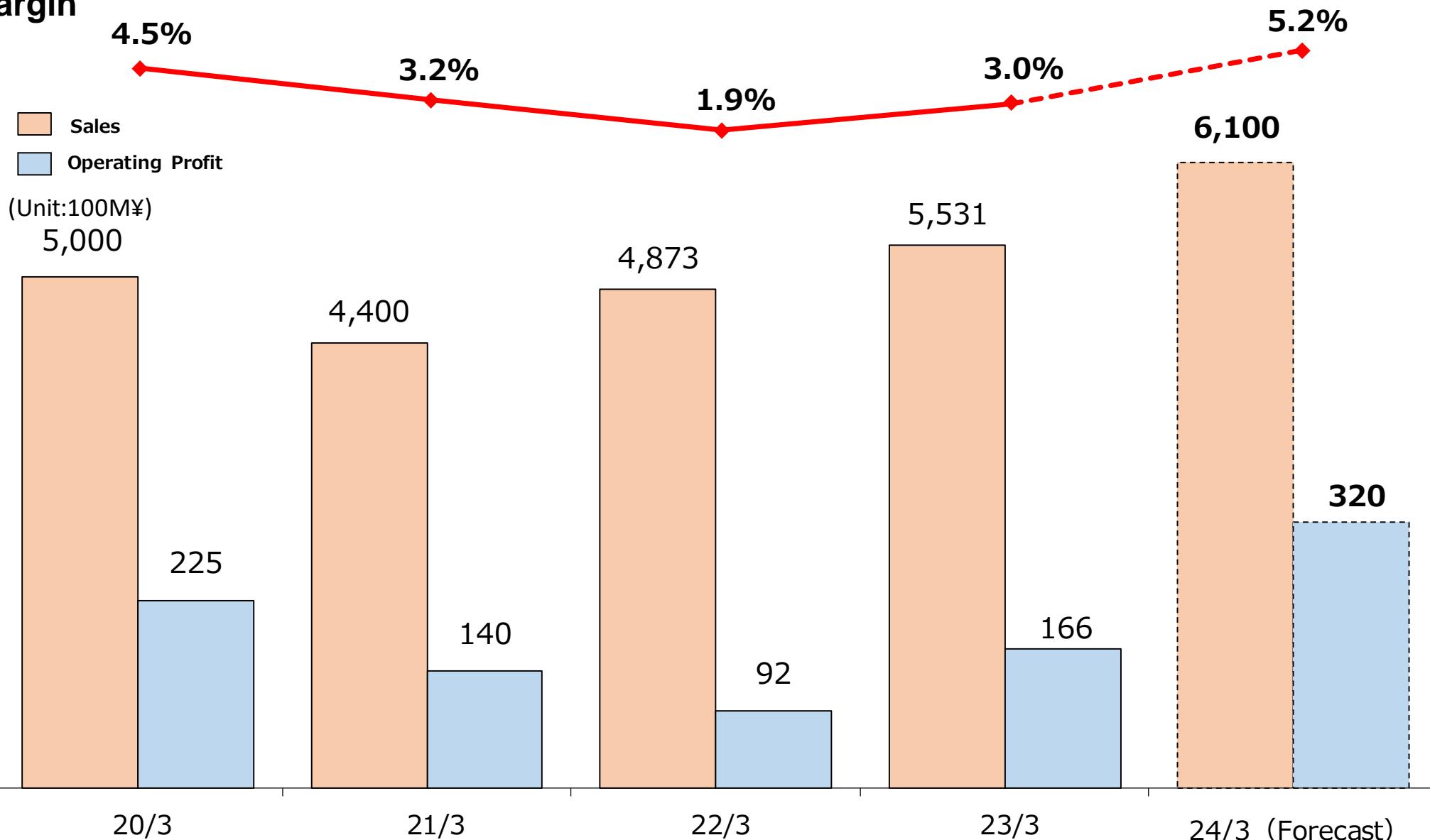
**2.9%**

# 4. Trends in performance



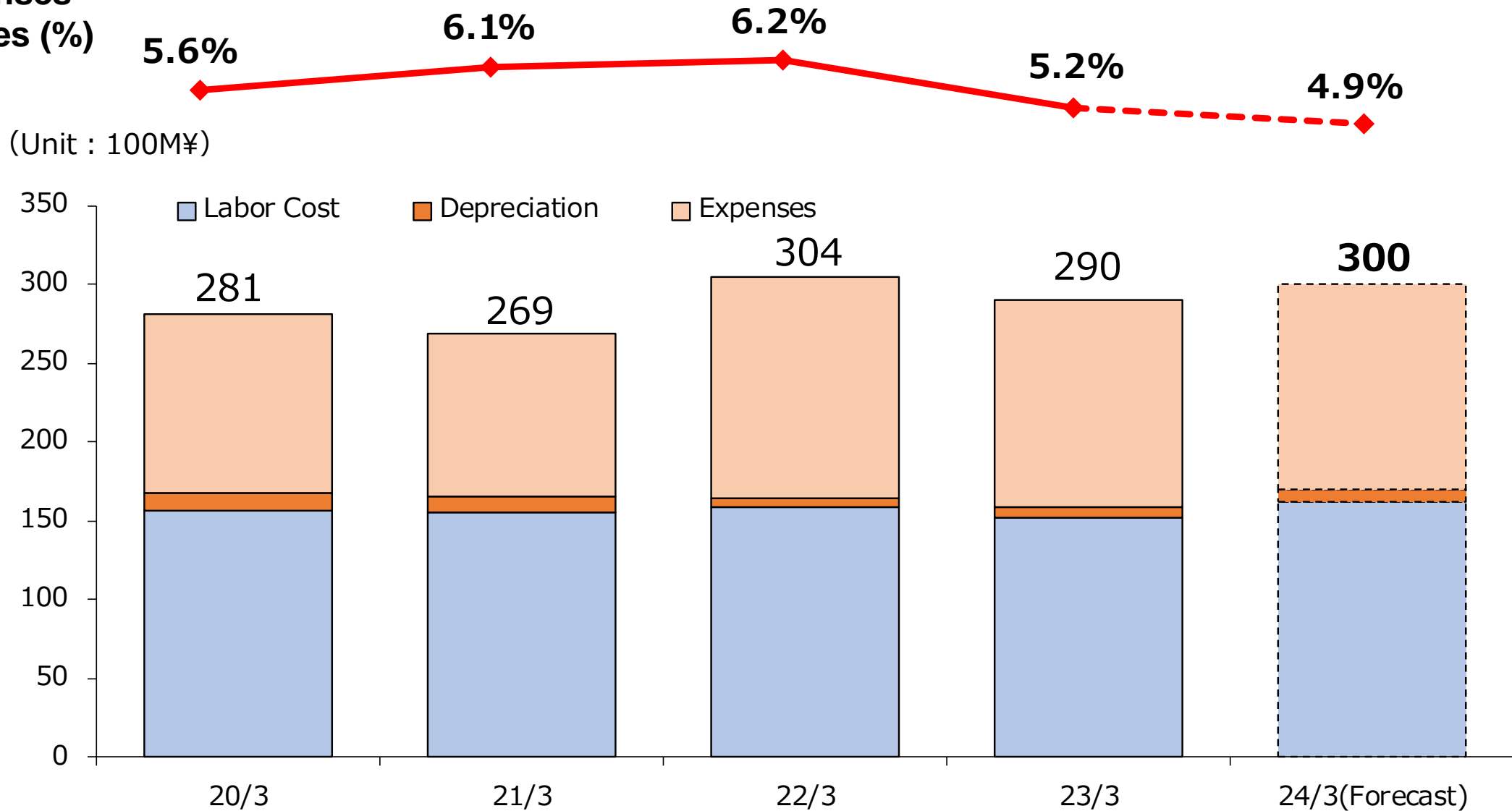
# Trends in Financial Results

## Operating Margin (%)



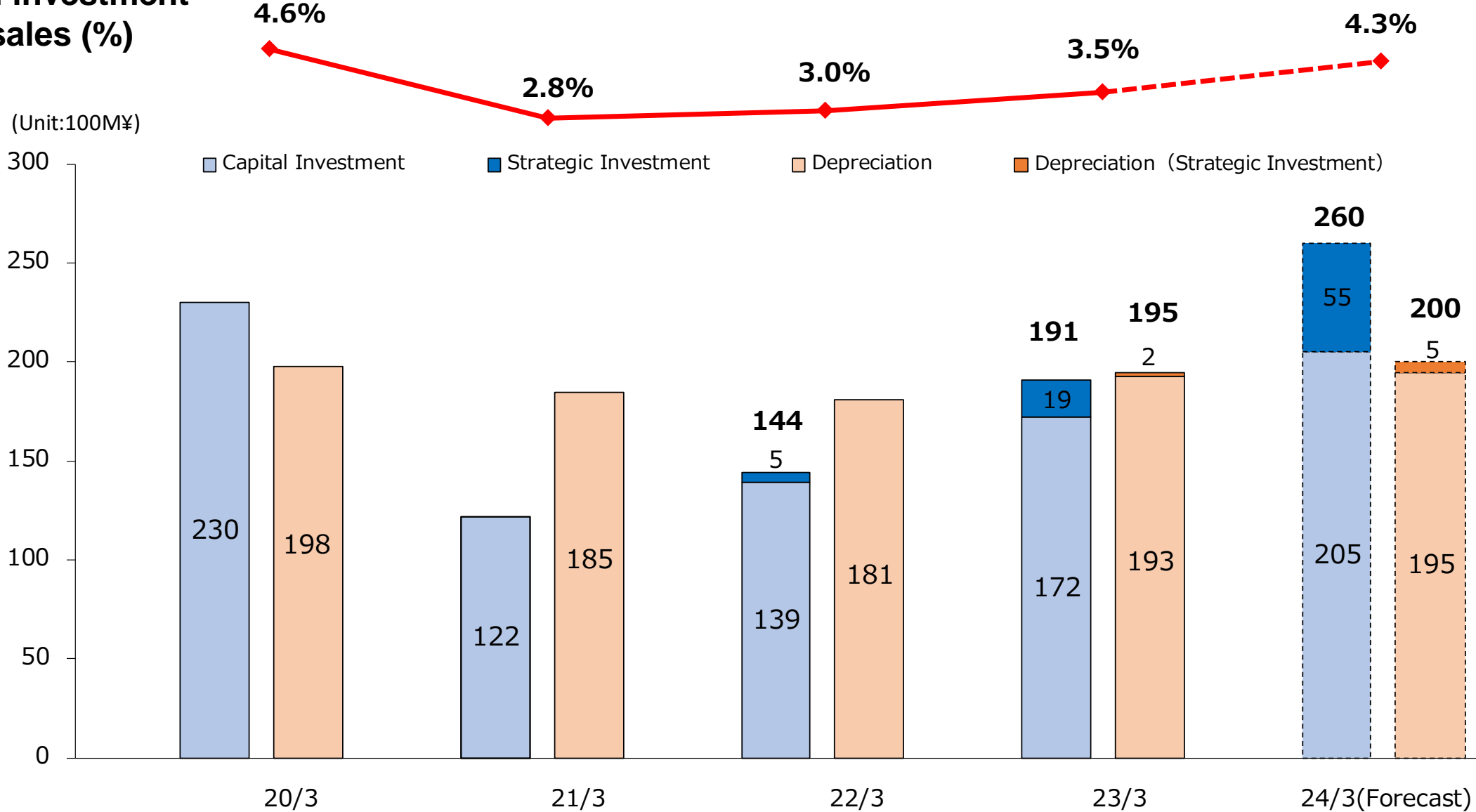
# Trends in R&D cost

Ratio of R&D expenses to sales (%)



# Trends in Capital investment and Depreciation

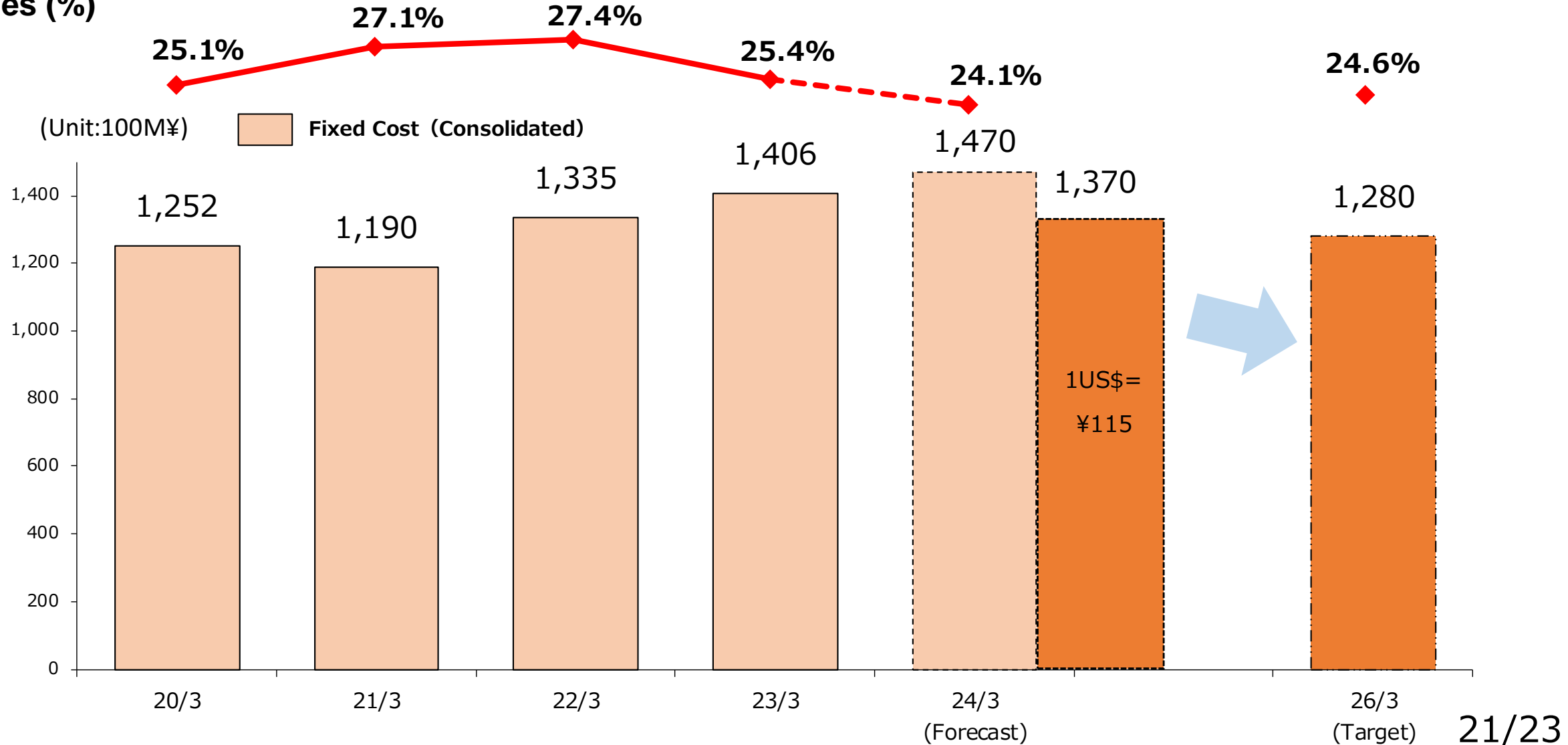
## Ratio of Capital investment to sales (%)



# Trends in consolidated fixed cost

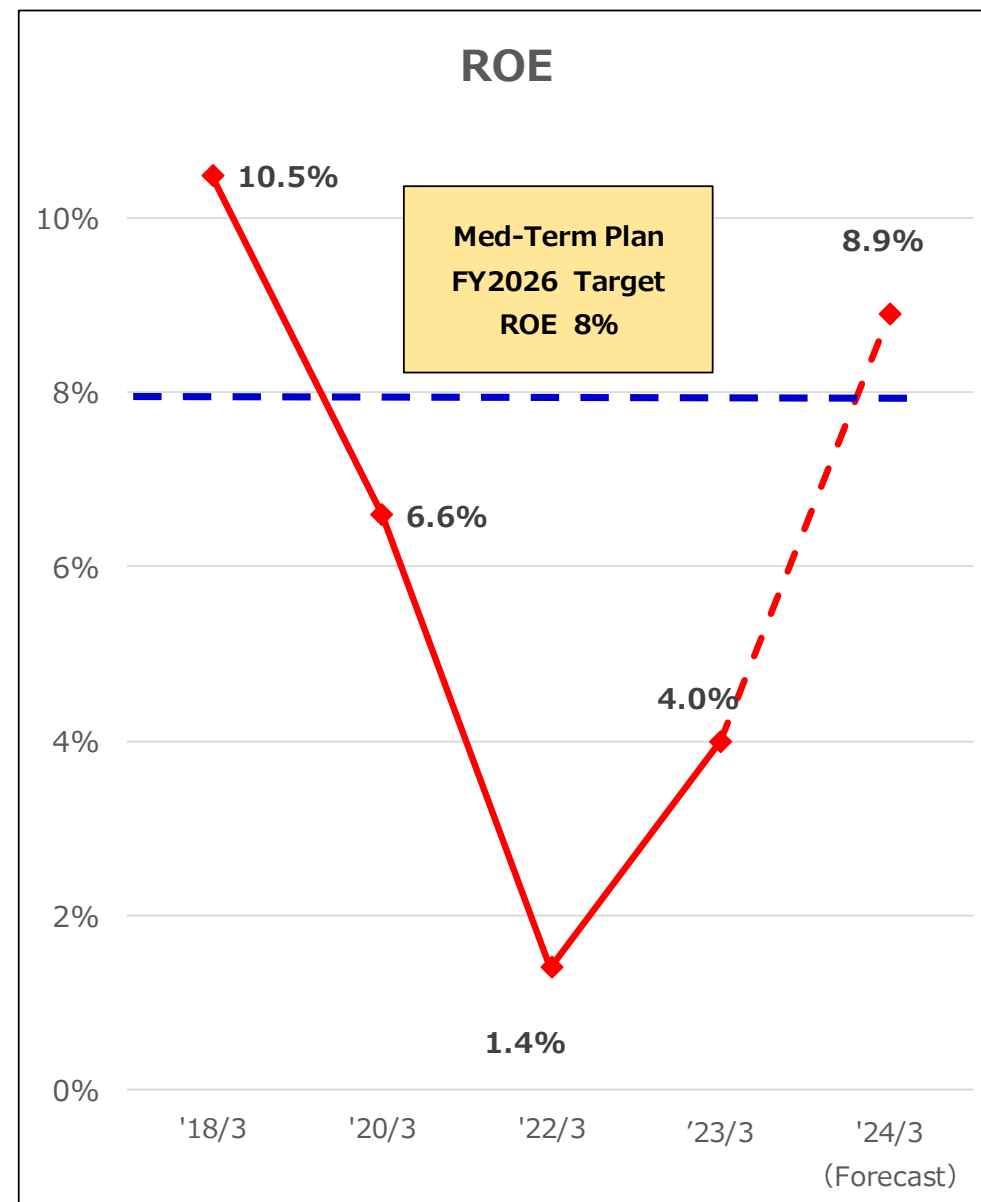
Ratio of  
Fixed cost  
to sales (%)

※Include strategic investment



# Management Indicators

	FY2023	FY2024 (Forecast)
Equity (100M¥)	2,773	3,099
Total Assets (100M¥)	4,561	4,959
BPS (¥)	3,037	3,393
EPS (¥)	119	285
Stock Price (¥)	1,627 (Closing price at the end of Mar 23)	2,344 (Closing price at the end of Jun 23)
<b>Equity Ratio (%)</b>	<b>60.8</b>	<b>62.5</b>
<b>ROE(%)</b>	<b>4.0</b>	<b>8.9</b>
<b>PER</b>	<b>13.6</b>	<b>8.2</b>
<b>PBR</b>	<b>0.5</b>	<b>0.7</b>



※ Stock price: end of Sep 23



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