

# **FY2024 3<sup>rd</sup> Quarter Financial Results**

**(2023/4 – 2023/12)**



## 1. FY2024 3<sup>rd</sup> Quarter Financial Results

- Sales and profits both reached record highs for the 3rd quarter due to increased operations, cost improvements, and recovery from rising material prices.

## 2. FY2024 Financial Forecast

- Annual forecast has been revised upward based on the performance in the 3<sup>rd</sup> quarter total.

## 3. Return for shareholder

- Start of share buyback in Nov 2023 - Completion in Jan 2024.
  - \*Total number of acquired shares: 6.75 million shares
  - \*Percentage of total number of issued shares: 7.4%
  - \*Total acquisition amount: 14.7 billion yen

## **1. FY2024 3<sup>rd</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 3<sup>rd</sup> Quarter Financial Results



# (1) Consolidated Financial Results

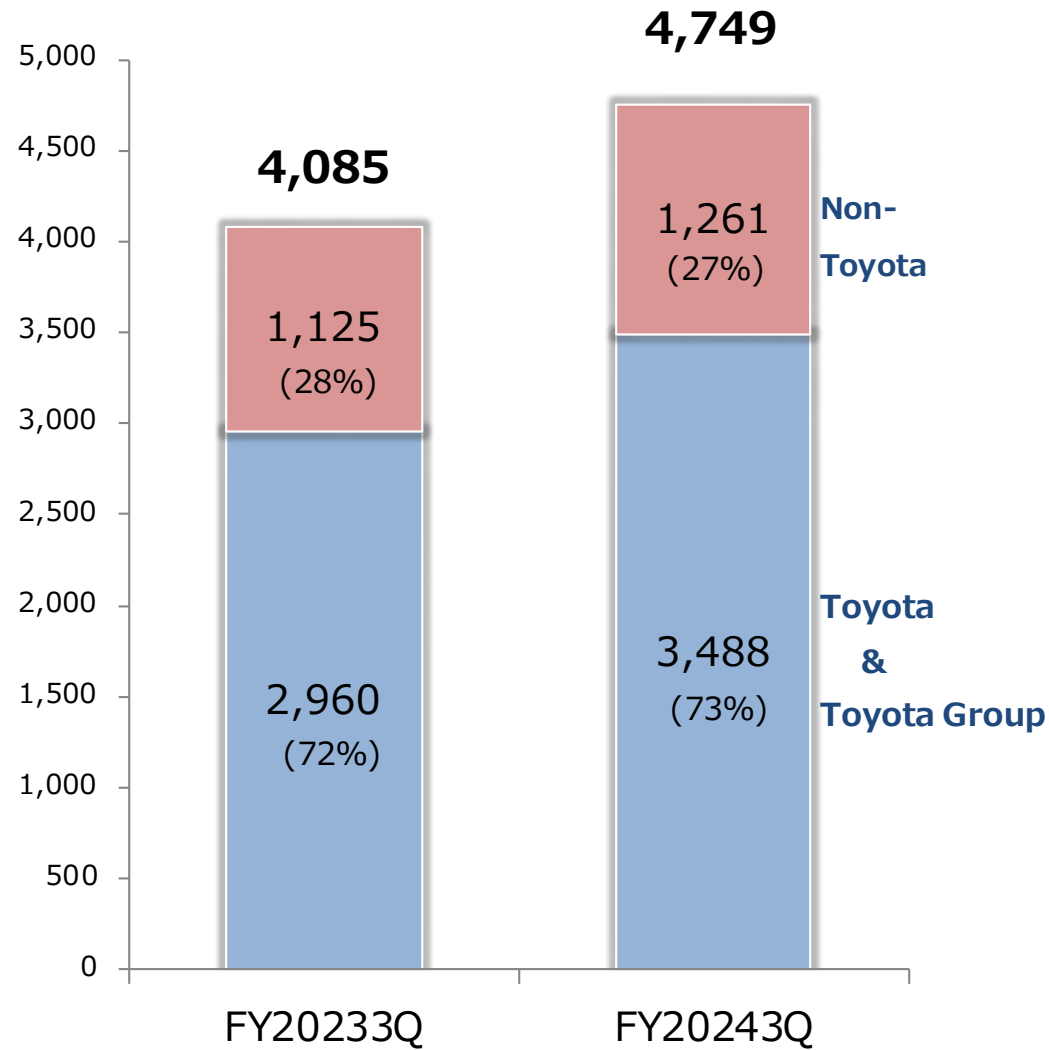
	FY2023 3Q	FY2024 3Q	Change	Change %	【Details】	
					Forex	Act.Change
Unit: 100M¥ ( ) : Profit %						
Sales	4,085	☆ <b>4,749</b>	+664	16.2%	+137	+527
Operating Profit (%)	73 (1.8%)	☆ <b>332</b> <b>(7.0%)</b>	+259	352.4%	+24	+235
Ordinary Profit (%)	Forex Gain 31 128 (3.1%)	Forex Gain 38 ☆ <b>395</b> <b>(8.3%)</b>	+267	208.6%	+25	+242
Profit attributable to owners of parent (%)	63 (1.6%)	☆ <b>269</b> <b>(5.7%)</b>	+206	321.4%	+22	+184
USD Rate	¥135	¥142	+7	-	-	-
EUR Rate	¥139	¥154	+15	-	-	-

☆ indicates record high

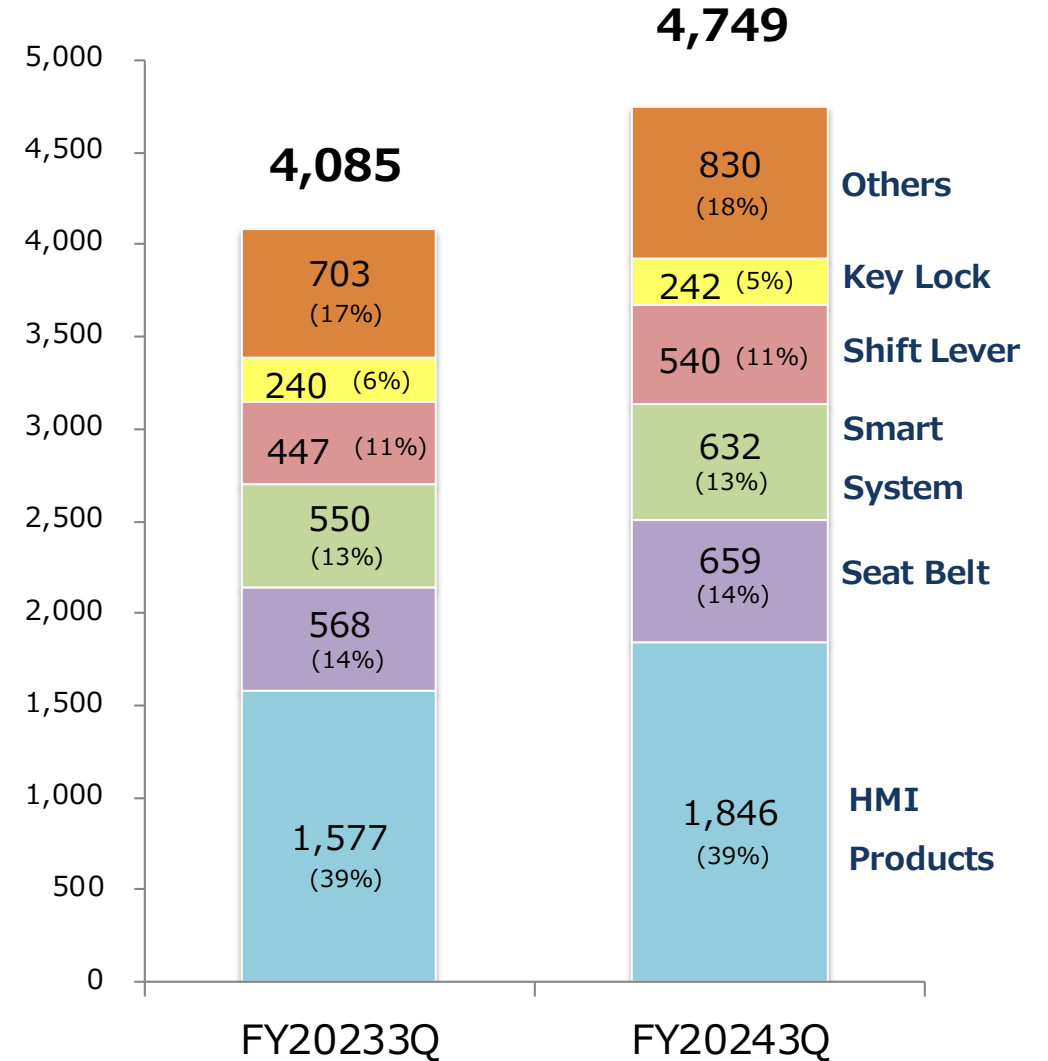


# (2) Consolidated Sales (By Customer/Product)

## By Customer

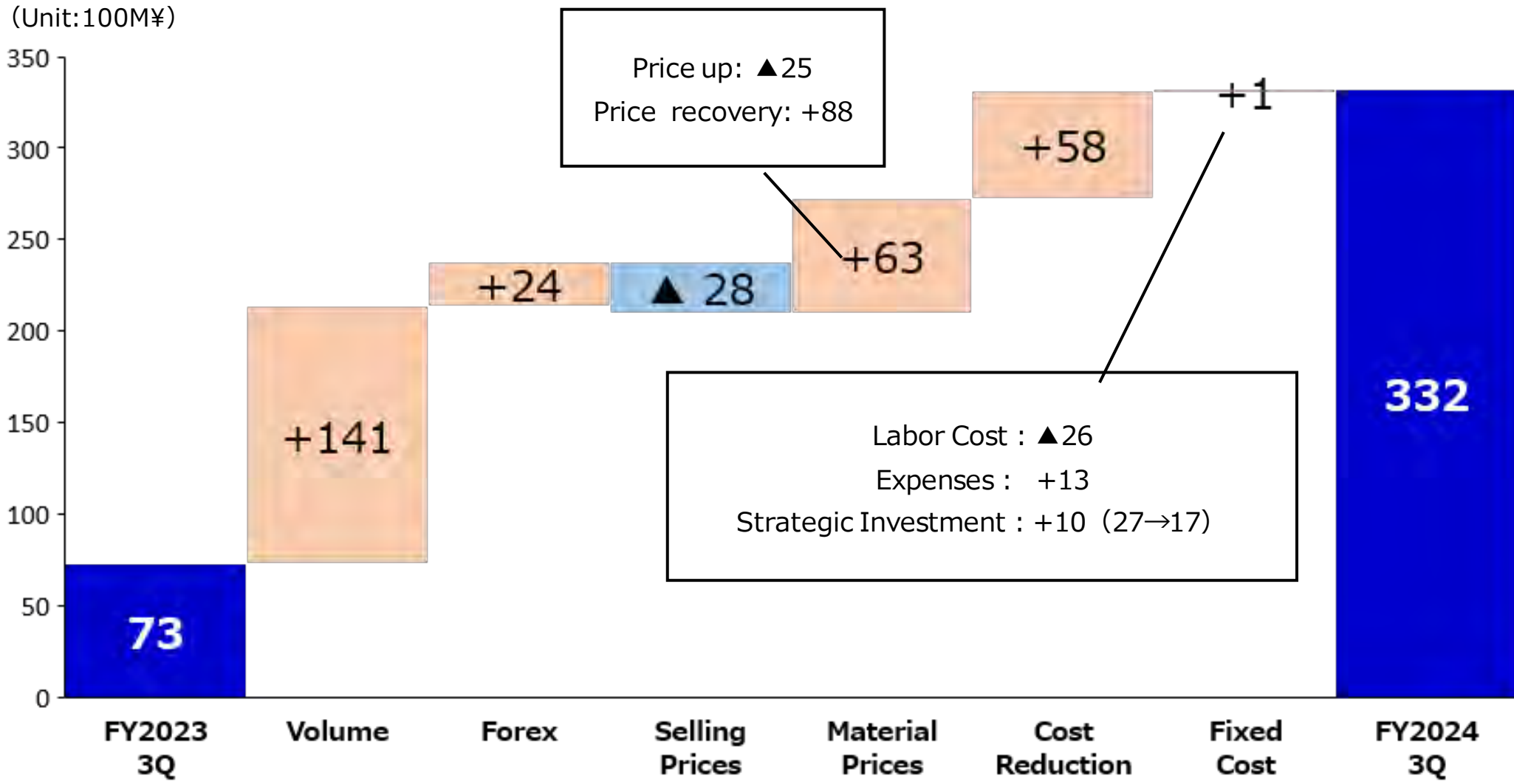


## By Product



# (3) Operating Profit Change Factors

**FY2024 3rd Quarter : 25.9 Billions Yen Increase**



# (4) Financial Results (By Region)

		FY2023 3Q	FY2024 3Q	Change	Change %	【Details】	
						Forex	Act.Change
<b>Japan</b>	Sales	1,998	<b>2,402</b>	+ 404	20.2%	+ 20	+ 384
	Operating Profit(%)	▲ 62 (▲3.1%)	<b>29</b> (1.2%)	+ 91	-	+ 12	+ 79
<b>Americas</b>	Sales	954	<b>1,207</b>	+ 253	26.4%	+ 62	+ 191
	Operating Profit(%)	▲ 20 (▲2.1%)	<b>71</b> (5.9%)	+ 91	-	+ 2	+ 89
<b>Asia</b>	Sales	1,463	<b>1,510</b>	+ 47	3.3%	+ 51	▲ 4
	Operating Profit(%)	153 (10.5%)	<b>201</b> (13.3%)	+ 48	30.9%	+ 8	+ 40
<b>Europe</b>	Sales	302	<b>362</b>	+ 60	19.7%	+ 38	+ 22
<b>Brazil</b>	Operating Profit(%)	15 (5.0%)	<b>29</b> (8.0%)	+ 14	94.3%	+ 2	+ 12
<b>Consolidation Adjustment</b>	Sales	▲ 633	<b>▲ 733</b>	▲ 100	-	▲ 34	▲ 66
	Operating Profit(%)	▲ 12	<b>0</b>	12	-	+ 0	+ 12
<b>Total</b>	Sales	4,085	<b>4,749</b>	+ 664	16.2%	+ 137	+ 527
	Operating Profit(%)	73 (1.8%)	<b>332</b> (7.0%)	+ 259	352.4%	+ 24	+ 235



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



# (1) Consolidated Financial Results Forecast

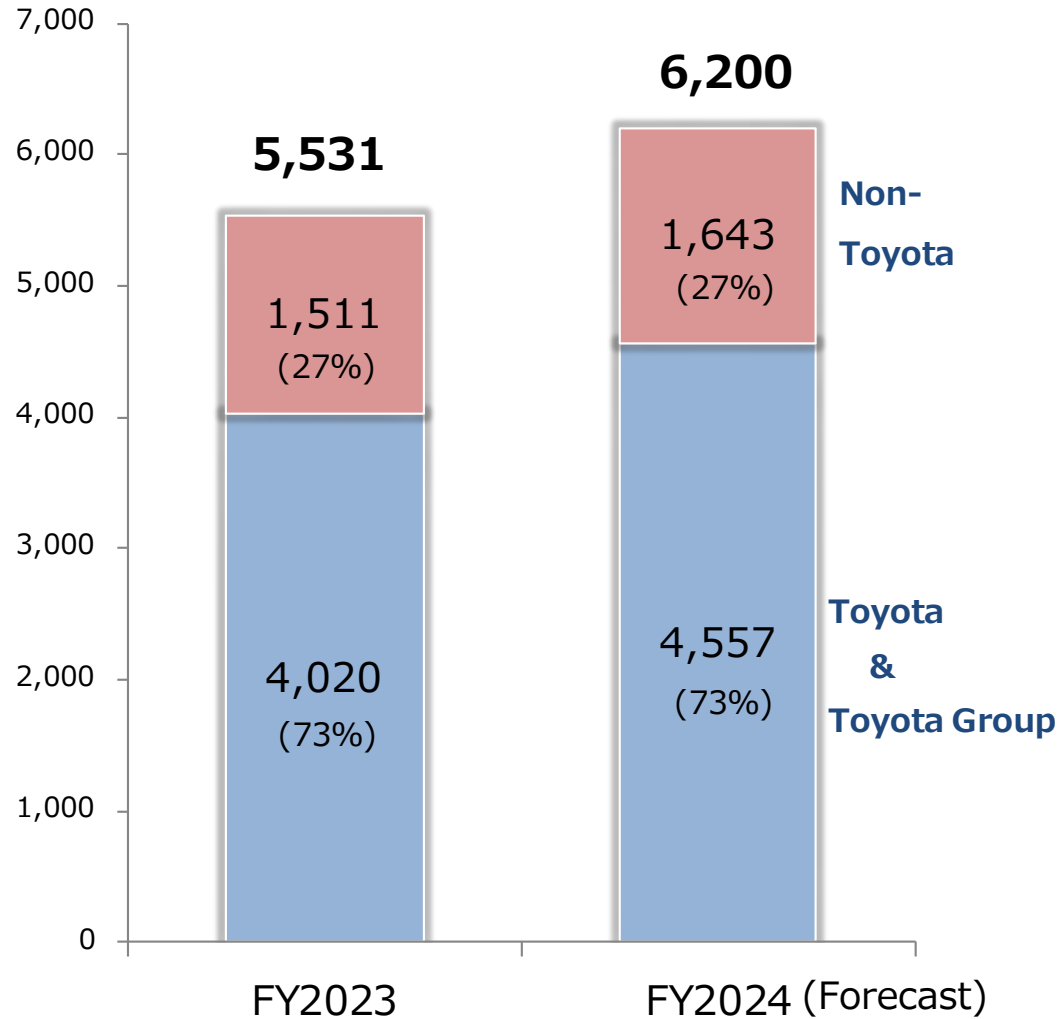
( Unit:100M¥ () :Profit % )	FY2023 Actual	<b>FY2024 Forecast</b>	Change	Change %	【Details】		FY2024 2Q announcement
					Forex	Act. Change	
Sales	5,531	☆ <b>6,200</b>	+669	12.1%	+181	+488	6,100
Operating Profit (%)	166 (3.0%)	☆ <b>370</b> <b>(6.0%)</b>	+204	122.1%	+34	+170	320 (5.2%)
Ordinary Profit (%)	240 (4.4%)	☆ <b>430</b> <b>(6.9%)</b>	+190	78.7%	+34	+156	390 (6.4%)
Extraordinary loss	▲ 11	▲ <b>1</b>	+10	—	—	+10	▲ 1
Profit attributable to owners of parent (%)	109 (2.0%)	☆ <b>280</b> <b>(4.5%)</b>	+171	156.9%	+30	+141	260 (4.3%)
USD rate	¥134	※ ¥142	+8	—	—	—	¥140
EUR rate	¥139	¥154	+15	—	—	—	¥151

※Jan-Mar FX rate: ¥140/\$ ¥155/€

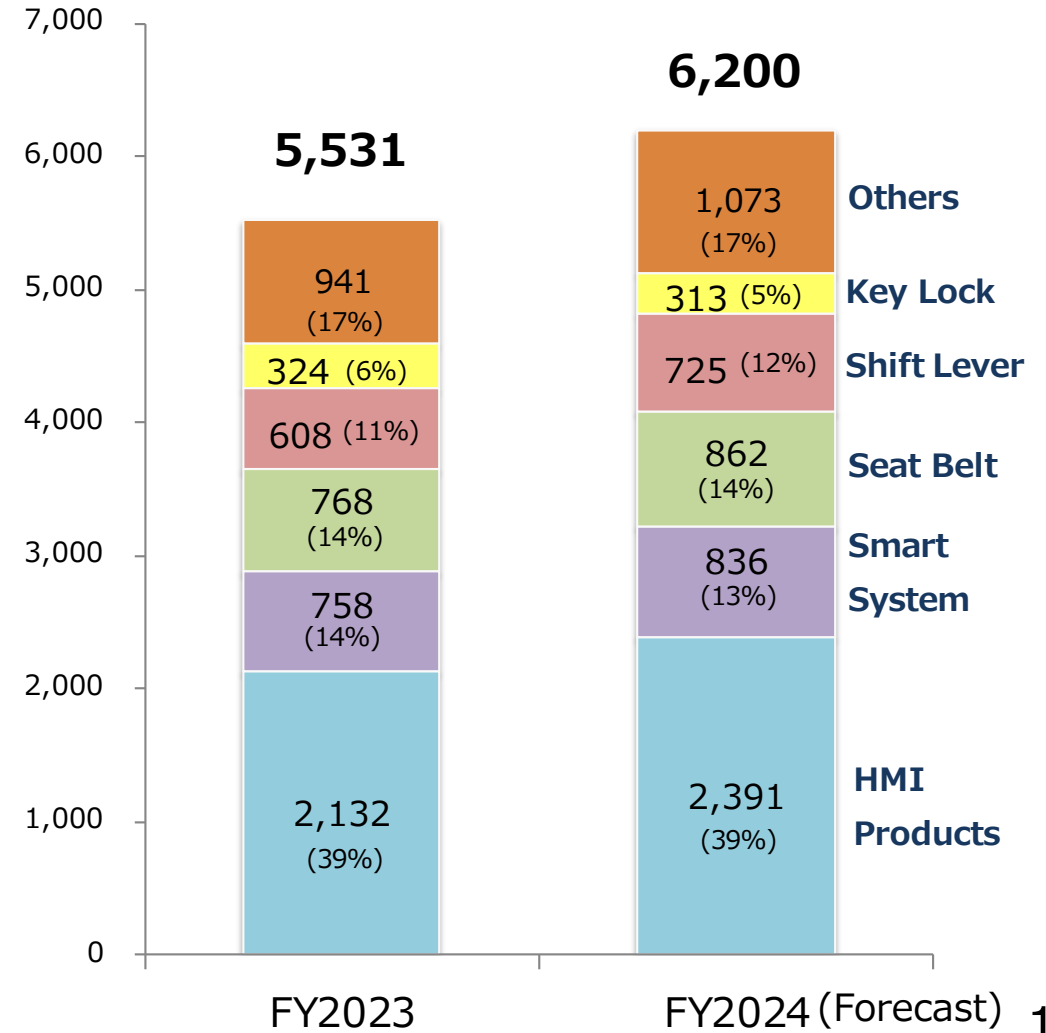
☆ indicate records high 10/24

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

## By Customer



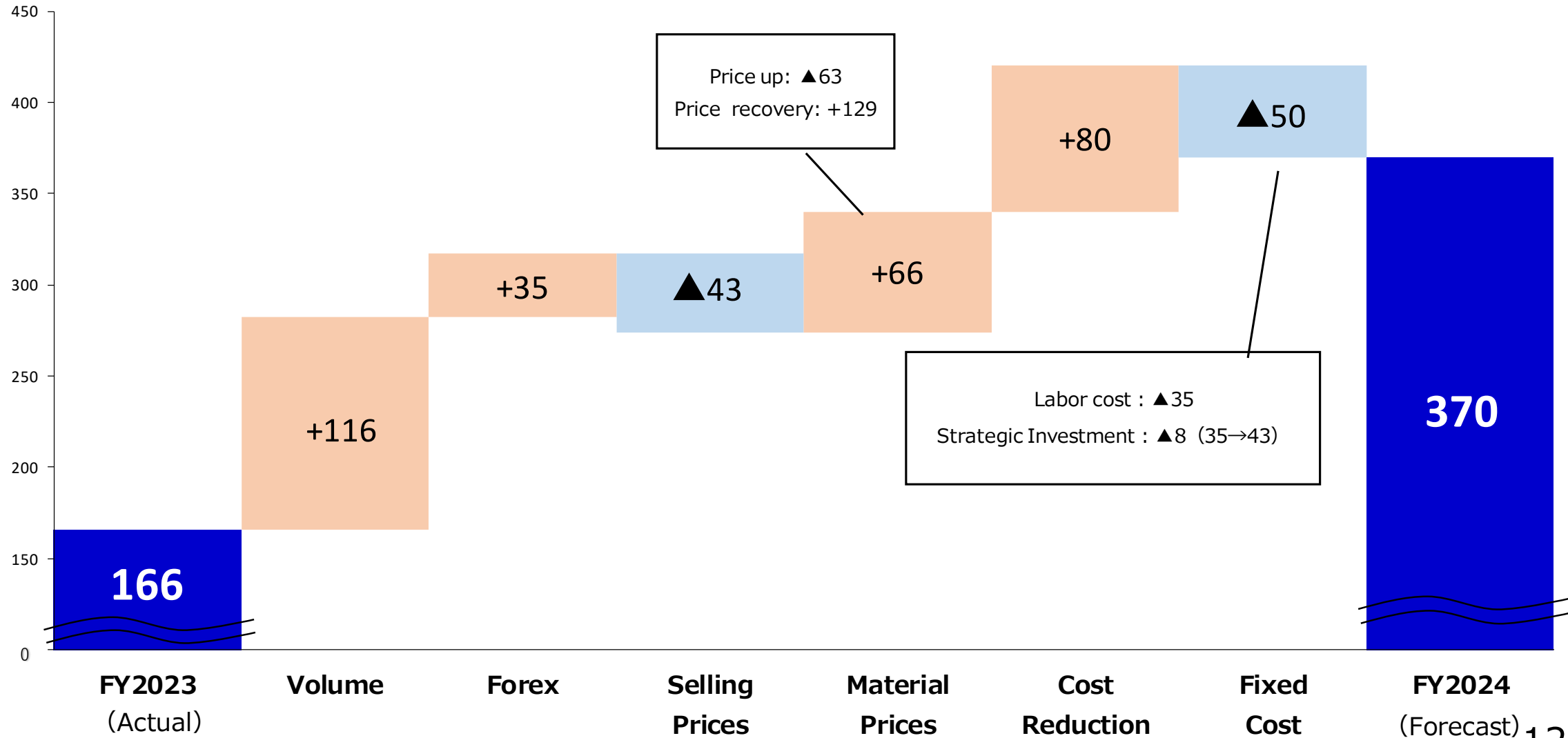
## By Product



# (3) Operating Profit Change Factors Forecast

**FY2024 Forecast : 20.4 Billions Yen Increase**

(Unit:100M¥)

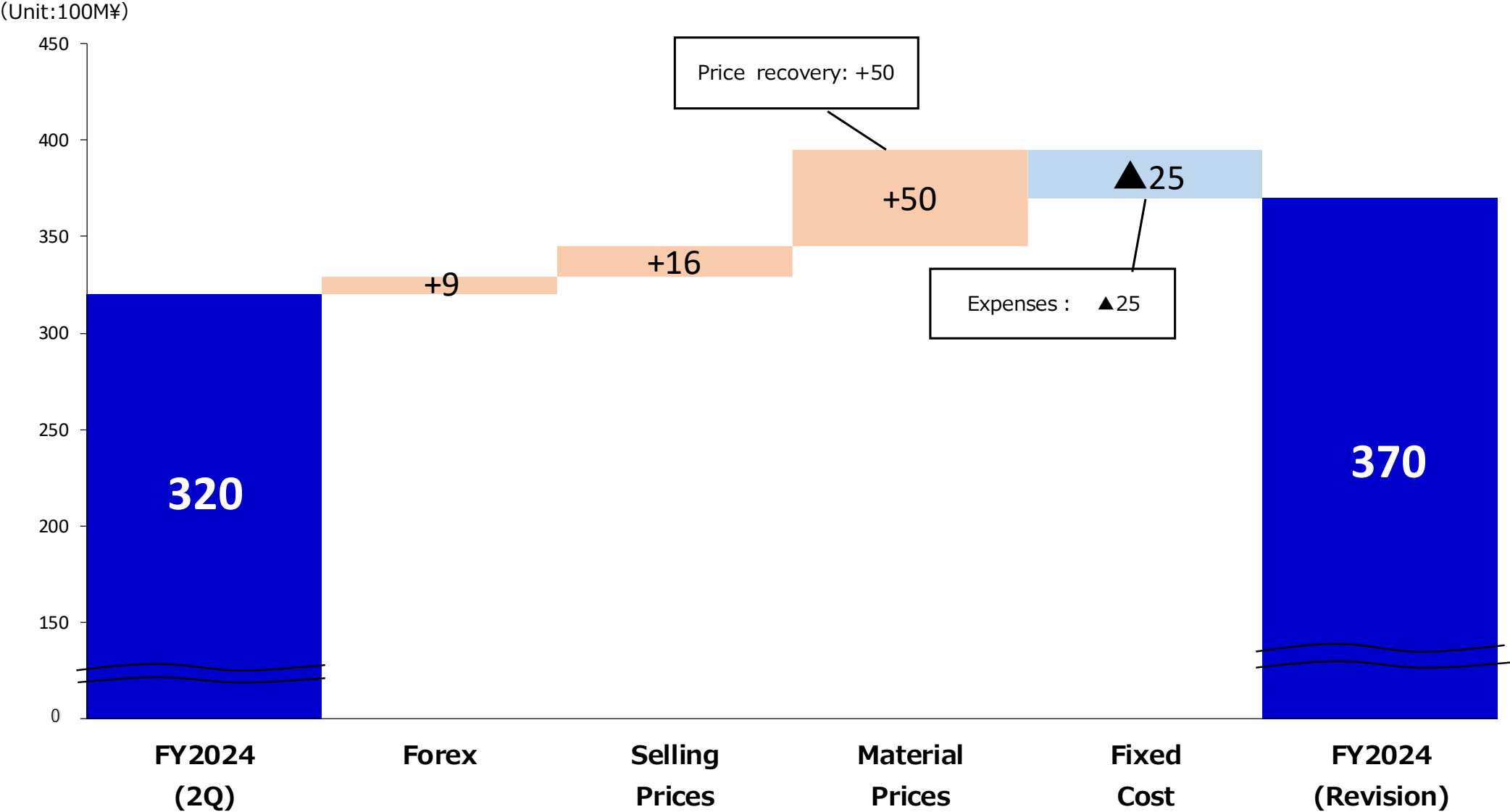


# (4) Financial Results Forecast (By Region)

( Unit:100M¥ ( ) :Profit % )		FY2023	FY2024	Change	Change %	【Details】	
		Actual	Forecast			Forex	Act.Change
<b>Japan</b>	Sales	2,702	<b>3,137</b>	+ 435	16.1%	+ 27	+ 408
	Operating Profit(%)	▲ 97 (▲3.6%)	<b>29</b> (0.9%)	+ 126	-	+ 18	+ 108
<b>Americas</b>	Sales	1,335	<b>1,607</b>	+ 272	20.4%	+ 88	+ 184
	Operating Profit(%)	33 (2.5%)	<b>86</b> (5.4%)	+ 53	156.9%	+ 4	+ 49
<b>Asia</b>	Sales	1,937	<b>1,952</b>	+ 15	0.7%	+ 63	▲ 48
	Operating Profit(%)	225 (11.6%)	<b>225</b> (11.5%)	▲ 0	▲0.3%	+ 9	▲ 9
<b>Europe</b>	Sales	403	<b>486</b>	+ 83	20.4%	+ 49	+ 34
<b>Brazil</b>	Operating Profit(%)	17 (4.3%)	<b>30</b> (6.2%)	+ 13	72.3%	+ 3	+ 10
<b>Consolidation Adjustment</b>	Sales	▲ 848	<b>▲ 982</b>	▲ 134	-	▲ 46	▲ 88
	Operating Profit(%)	▲ 12	<b>0</b>	+ 12	-	-	+ 12
<b>Total</b>	Sales	<b>5,531</b>	<b>6,200</b>	+ 669	12.1%	+ 181	+ 488
	Operating Profit(%)	<b>166</b> (3.0%)	<b>370</b> (6.0%)	+ 204	122.1%	+ 34	+ 170

# (5) Operating Profit Change Factors (vs 2Q announcement)

**FY2024 (vs 2Q announcement): 5 Billions Yen increase**



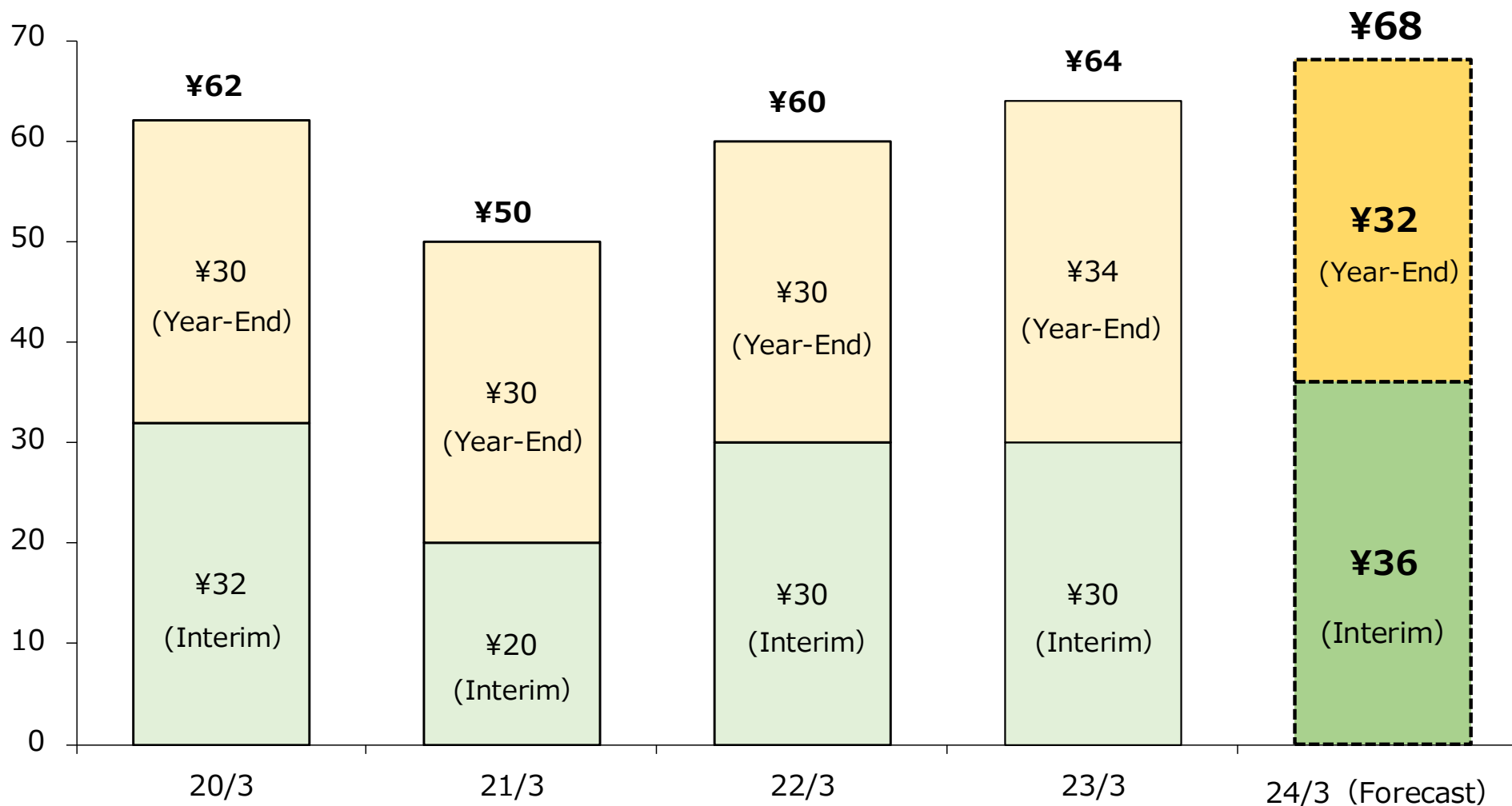


# 3. Dividend



# Dividend

(Unit:JPY)



**Dividend Payout%** **38%**

(Exclude Strategic Investment)

**Dividend Yield%** **4.6%**

**38%**

**2.7%**

**153%**

(77%)

**4.0%**

**54%**

(40%)

**3.9%**

**22%**

(19%)

**3.1%**

# 4. Trends in performance



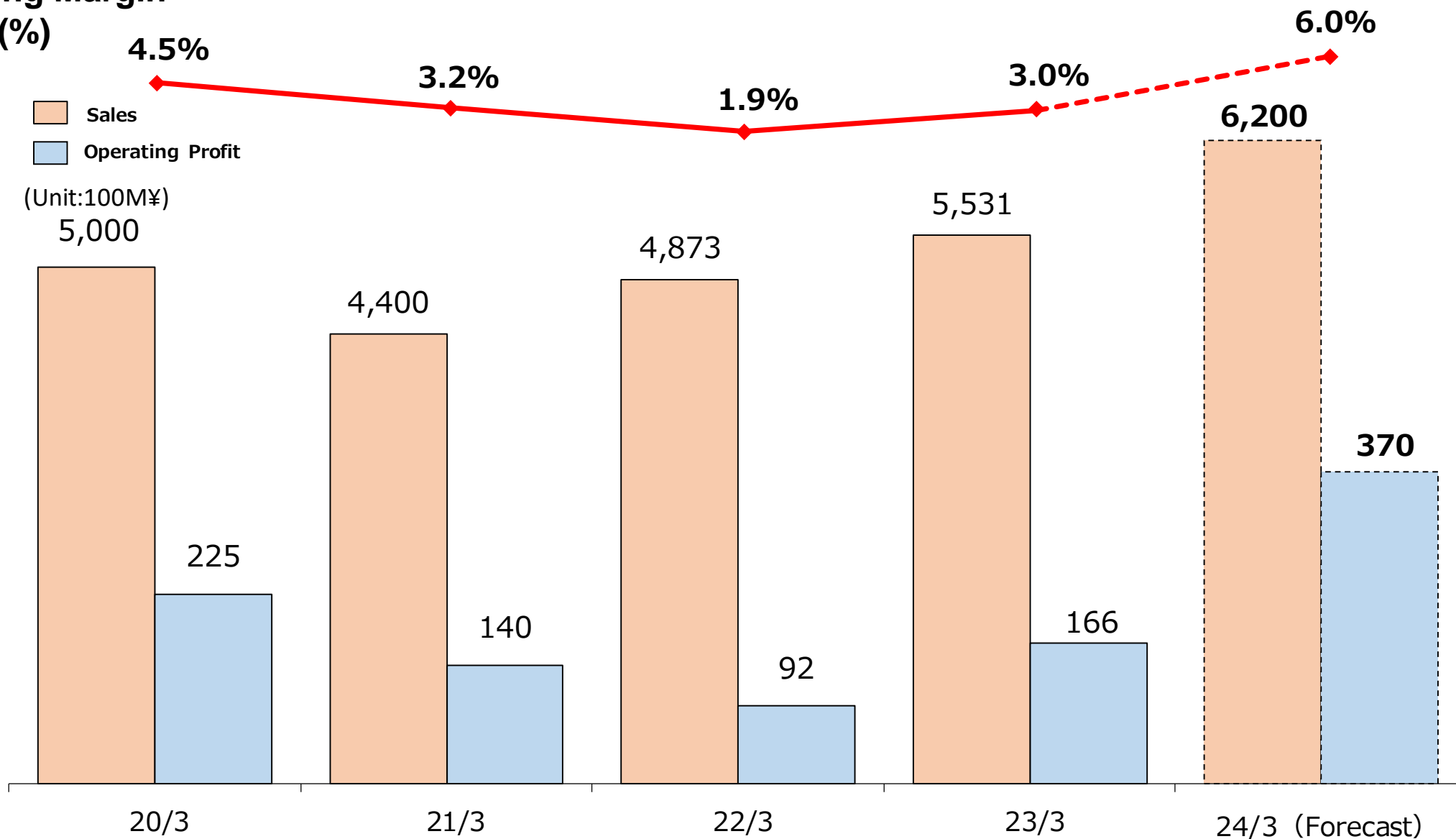
# Trends in Financial Results

## Operating Margin

(%)

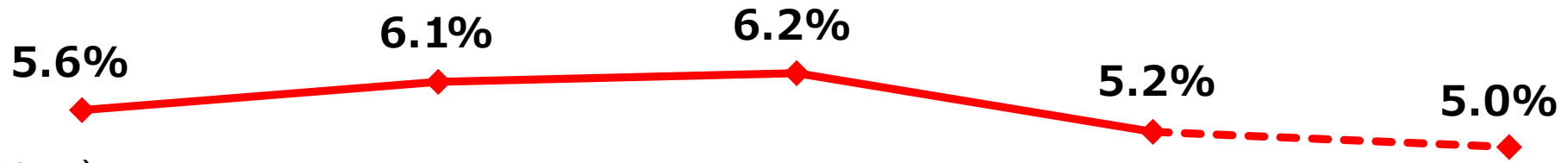
- Sales
- Operating Profit

(Unit:100M¥)

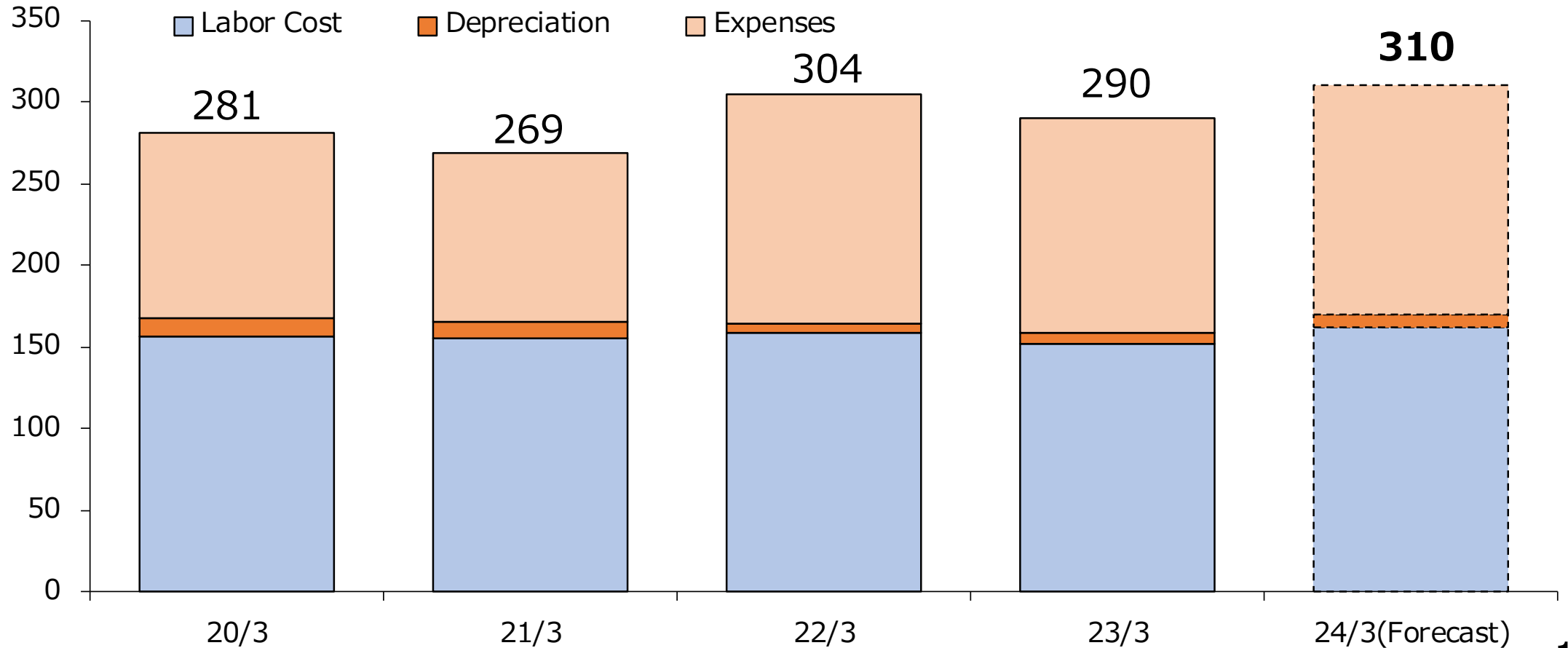


# Trends in R&D cost

Ratio of R&D expenses to sales (%)



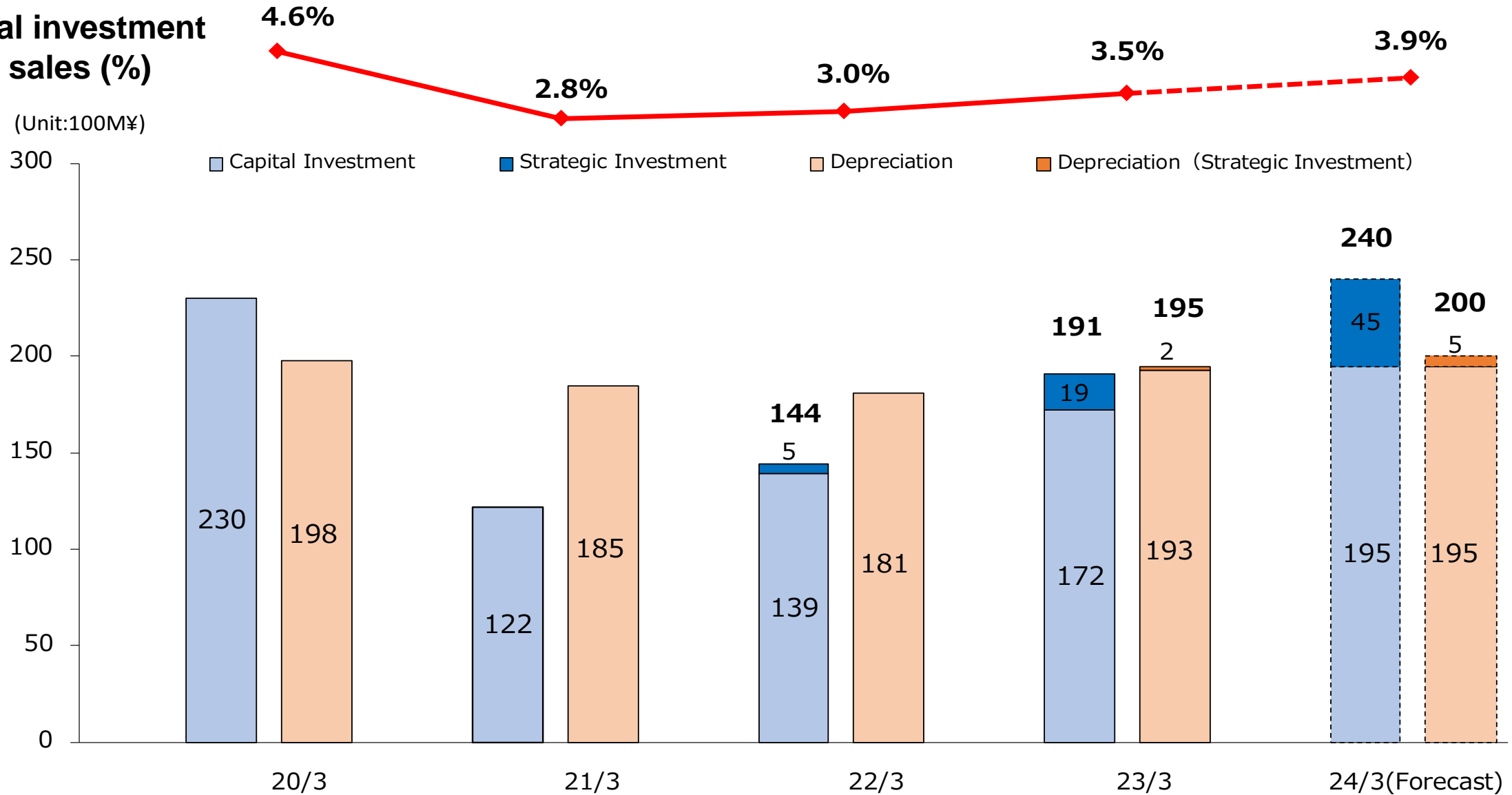
(Unit : 100M¥)



# Trends in Capital investment and Depreciation

## Ratio of Capital investment to sales (%)

(Unit:100M¥)

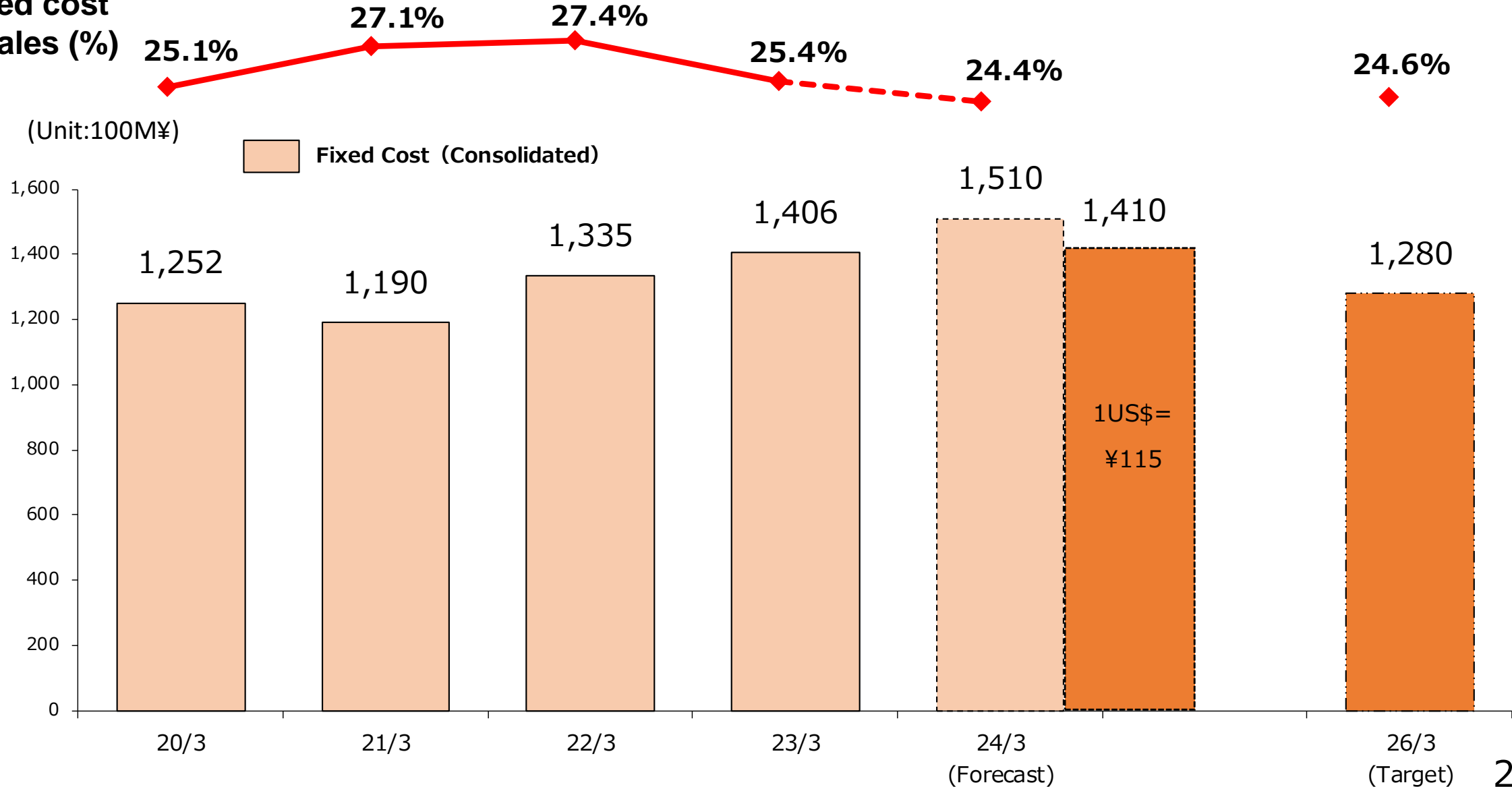




# Trends in consolidated fixed cost

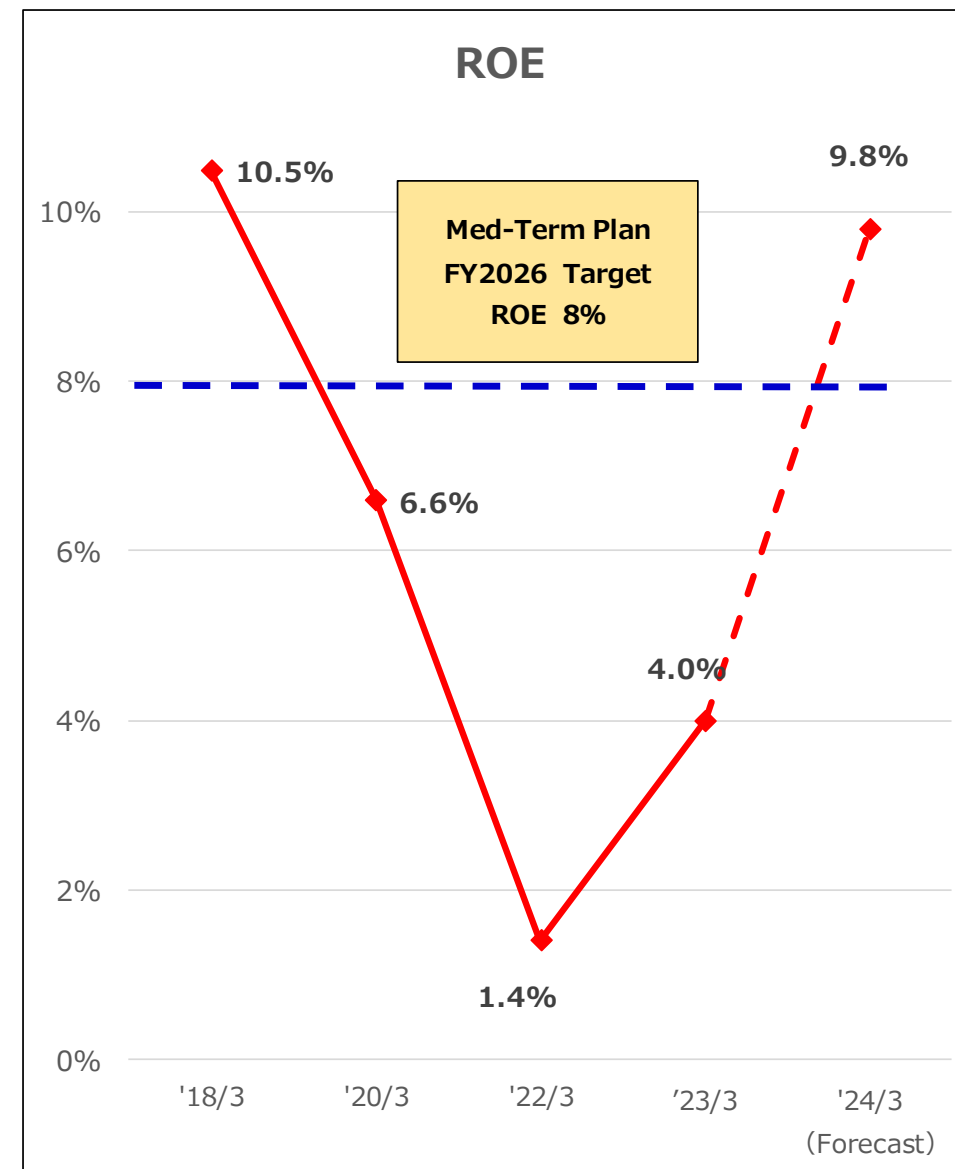
Ratio of  
Fixed cost  
to sales (%)

※Include strategic investment



# Management Indicators

	FY2023	FY2024 (Forecast)
Equity (100M¥)	2,773	2,915
Total Assets (100M¥)	4,561	※1 4,900
BPS (¥)	3,037	3,447
EPS (¥)	119	312
Stock Price (¥)	1,627 (Closing price at the end of Mar 2023)	2,175 (Closing price at the end of Dec 2023)
<b>Equity Ratio (%)</b>	<b>60.8</b>	<b>59.5</b>
<b>ROE(%)</b>	<b>4.0</b>	<b>9.8</b>
<b>PER</b>	<b>13.6</b>	※2 <b>7.0</b>
<b>PBR</b>	<b>0.5</b>	<b>0.6</b>



※1 These incorporate the impact of share buybacks in Jan 2024 (6.75M shares, 14.7B yen). ※2. Stock price: end of Dec 2023

We will invest 20 billion yen as **“MIRAI investment for the Future”** and accelerate our challenge in new fields.

- ◇ Contribution to the earth, society, and region
- ◇ Solving the problems (based on the spirits when our company is founded.)

## External sales of semiconductors



## Bio-plastics

Bamboo+

Bamboo+ : The new bamboo material which is upcycled as a sustainable material by converting bamboo that is cut down to preserve bamboo forests into chips and fibers.



In addition to the above, we will actively take on challenges in new fields, such as investing for the commercialization of home storage battery systems.

This material contains forward-looking statements. Future forecasts are based on the judgment of the company's management based on currently available information. This forward-looking statement contains assumptions or bases based on assumptions, and the assumed facts and bases may differ from actual results depending on the circumstances. Although we or our management may express expectations or beliefs regarding future results, there can be no assurance that such expectations or beliefs, or results even close to them, will actually be achieved. Furthermore, unless otherwise required by law, the Company is not obligated to update any future outlook.