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CONSOLIDATED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED SEPTEMBER 30, 2022 [J-GAAP]

November 7, 2022

Listed Company Name: FUJI CORPORATION
 Securities Code: 6134
 Listings: Tokyo Stock Exchange, Nagoya Stock Exchange
 URL: <https://www.fuji.co.jp/>
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Scheduled date to submit quarterly report: November 8, 2022
 Scheduled date to start dividend payments: December 5, 2022
 Preparation of quarterly financial results briefing materials: Yes
 Holding of quarterly financial results briefing: Yes

(Amounts less than one million yen have been truncated)

1. Consolidated Financial Results (From April 1, 2022 to September 30, 2022)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2022	78,670	8.4	13,803	(6.5)	15,992	4.9	11,180	0.1
Six months ended September 30, 2021	72,558	2.7	14,762	29.4	15,241	25.8	11,165	28.6

Note: Comprehensive income Six months ended September 30, 2022: ¥ 14,495 million [28.1%]
 Six months ended September 30, 2021: ¥ 11,315 million [(3.7)%]

	Profit per share	Diluted profit per share
	Yen	Yen
Six months ended September 30, 2022	115.92	—
Six months ended September 30, 2021	115.77	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	251,509	219,936	87.4
As of March 31, 2022	243,310	208,782	85.8

Reference: Shareholders' equity As of September 30, 2022 : ¥ 219,814 million
 As of March 31, 2022 : ¥ 208,665 million

2. Dividends

	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2022	—	35.00	—	35.00	70.00
Fiscal year ending March 31, 2023	—	40.00			
Fiscal year ending March 31, 2023 (Forecast)			—	40.00	80.00

Note: Revision of dividend forecast since last announcement: None

3. Forecast of Consolidated Results for the Fiscal Year Ending March 31, 2023 (From April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	165,000	11.4	30,000	5.4	32,000	6.9	22,400	5.7	232.24

Note: Revision of results forecast since last announcement: Yes

*Notes

- (1) Changes in significant subsidiaries during the period under review (Changes in specified subsidiaries involving changes in scope of consolidation): None
New Company: — Exclusion: —
- (2) Application of accounting treatments specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, accounting estimates, and retrospective restatements
 - 1) Changes in accounting policies in accordance with revision of accounting standards: None
 - 2) Changes in accounting policies other than item 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatements: None
- (4) Number of shares issued (common stock)
 - 1) Number of shares issued as of end of period (including treasury shares)
 - As of September 30, 2022: 97,823,748 shares
 - As of March 31, 2022: 97,823,748 shares
 - 2) Number of treasury shares as of end of period
 - As of September 30, 2022: 1,361,372 shares
 - As of March 31, 2022: 1,378,045 shares
 - 3) Average number of shares during the period
 - Six months ended September 30, 2022: 96,452,918 shares
 - Six months ended September 30, 2021: 96,438,797 shares

These quarterly financial results are not subject to quarterly review procedures by certified public accountants or auditing firms.

Explanation regarding appropriate use of results forecasts and other special remarks

(Notes on the forward-looking statements)

The forward-looking statements, including results forecasts, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable as of the date of release of this document and they are not meant to be a commitment by the Company. Also, actual business results may differ substantially due to a number of factors. Please refer to page 3 for details regarding assumptions and other matters concerning the forecast of consolidated results.

(How to obtain supplementary materials pertaining to the disclosure of quarterly financial results)

Supplementary materials pertaining to the disclosure of financial results for this quarter will be available at www.fuji.co.jp from November 7, 2022.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the six months ended September 30, 2022, despite rising prices stemming from increases in resource prices and the continuing weak yen, the Japanese economy saw a sustained pickup in personal consumption with the gradual resumption of economic activity, as well as a continued recovery trend of corporate capital investments backed by a high level of corporate earnings. In the global economy, the European economy faced a slowdown due to high inflation and monetary tightening caused by the situation in Ukraine. On the other hand, there were signs of a pickup in the economy in China despite the impact of activity restrictions, and the economic recovery continued and corporate capital investments were also steady in North America. However, in the manufacturing industry, the world-wide economic outlook remains uncertain as for the impact of the disorder of supply chains triggered by the lockdown in China and Russia's invasion of Ukraine on production and sales.

In this environment, under the corporate slogan of "Excite and Inspire," the Company and its subsidiaries (hereinafter referred to as the "Group") have taken on the challenge of reforming based on a growth strategy of capturing the times and pioneering the future using robotics technology. The Group is developing attractive products that look ahead to the future. The Group has promoted the establishment of a smart factory for the SMT line centering on the high-end model NXTR to realize customers' automation and manpower reduction in the area of its leading SMT pick and place machines. Furthermore, the Group is also proactively working to create new businesses to solve social issues, such as by developing "Echo-guide Robot" which supports catheter treatment and conducting an assessment test by doctors, aiming to expand into the medical field. Moreover, the Group has reinforced the versatility of its core models "CS" and "TN" series as standard machines through version upgrade of these series, and promoted the sales expansion into new markets by strengthening sales networks in Japan and overseas in the area of machine tools. The Group also aimed to improve profitability by promoting an environmentally-conscious energy-saving design toward carbon neutrality and enhancement of manufacturing efficiency, and carrying out initiatives such as further reduction of fixed costs through business reforms in which paperless operations, web conferences, and teleworking were promoted through active implementation of DX.

As a result of the above, net sales for the six months ended September 30, 2022 increased by ¥6,111 million (8.4%) from the corresponding period of the previous fiscal year, to ¥78,670 million. Meanwhile, operating profit decreased by ¥959 million (6.5%) from the corresponding period of the previous fiscal year, to ¥13,803 million, due to hiking of prices and shortage of supply of materials. In addition, because foreign exchange gains increased due to the continuing weak yen in exchange markets, ordinary profit increased by ¥751 million (4.9%) from the corresponding period of the previous fiscal year, to ¥15,992 million, and profit attributable to owners of parent increased by ¥15 million (0.1%) from the corresponding period of the previous fiscal year, to ¥11,180 million.

Operating results by segments are as follows.

Robotic Solutions

Despite the continued weakness in the market for smartphone-related products, which is the Company's focus market, net sales for the segment increased by ¥3,617 million (5.3%) from the corresponding period of the previous fiscal year, to ¥71,508 million, due to continued capital investments in products related to automotive, industrial equipment, communication infrastructure, etc., mainly in Europe and the Americas. While operating profit decreased by ¥666 million (4.0%) from the corresponding period of the previous fiscal year to ¥15,885 million due to hiking of prices of materials, etc.

Machine Tools

With the increasing demand in the capital investment for the automotive-related industry, mainly in North America markets, net sales for the segment increased by ¥1,747 million (48.8%) from the corresponding period of the previous fiscal year, to ¥5,325 million, and operating loss was ¥314 million (operating loss for the same period of the previous fiscal year was ¥299 million).

(2) Explanation of Financial Position

(Assets)

The current assets as of September 30, 2022 was ¥173,811 million, an increase of ¥7,832 million from the end of the previous fiscal year. This is mainly because inventories increased by ¥8,333 million. Non-current assets increased by ¥366 million from the end of the previous fiscal year, to ¥77,698 million.

As a result, total assets increased by ¥8,199 million from the end of the previous fiscal year, to ¥251,509 million.

(Liabilities)

The current liabilities as of September 30, 2022 was ¥30,093 million, a decrease of ¥2,943 million compared with the end of the previous fiscal year. This is mainly because notes and accounts payable - trade decreased by ¥2,625 million. Non-current liabilities decreased by ¥11 million compared with the end of the previous fiscal year, to ¥1,479 million.

As a result, total liabilities decreased by ¥2,954 million compared with the end of the previous fiscal year, to ¥31,572 million.

(Net assets)

The total net assets as of September 30, 2022 was ¥219,936 million, an increase of ¥11,153 million from the end of the previous fiscal year. This is mainly because retained earnings increased by ¥11,180 million due to profit attributable to owners of parent, and foreign currency translation adjustment increased by ¥4,470 million due to the continuing weak yen in exchange markets, despite a decrease of ¥3,375 million in retained earnings due to payment of dividends.

(3) Explanation of Cash Flows

The balance of cash and cash equivalents as of September 30, 2022 decreased by ¥41 million compared with the end of the previous fiscal year, to ¥59,496 million.

Net cash provided by operating activities was ¥5,981 million (¥6,976 million in the same period of the previous fiscal year). This is mainly due to positive factors such as profit before income taxes and depreciation outnumbering negative factors such as increase in inventories and income taxes paid.

Net cash used in investing activities was ¥4,265 million (¥5,144 million in the same period of the previous fiscal year). This is mainly due to purchase of property, plant and equipment and intangible assets.

Net cash used in financing activities was ¥3,416 million (¥3,104 million in the same period of the previous fiscal year). This was mainly due to dividends paid.

(4) Explanation of Forward-Looking Information including Forecast of Consolidated Results

The full year forecast of net sales has not changed from the full year forecast of consolidated business results announced on August 5, 2022. However, the forecasts of operating profit, ordinary profit and profit attributable to owners of parent have been revised as shown in the table below as a result of a careful examination of the impact of costs such as material costs.

Revision of full year forecast of consolidated business results (From April 1, 2022 to March 31, 2023)

(Millions of yen)

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A)	165,000	29,200	30,600	21,800	226.03
Revised forecast (B)	165,000	30,000	32,000	22,400	232.24
Change (B - A)	—	800	1,400	600	—
Rate of change (%)	—	2.7	4.6	2.8	—
(Ref.) Results for the fiscal year ended March 31, 2022	148,128	28,472	29,943	21,188	219.70

Note: The forecasts contained in the above are based on information currently available to the Company as of the date of release of this document. Actual business results may differ substantially from the values in the forecasts due to a number of factors ahead.

2. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
Assets		
Current assets		
Cash and deposits	59,481	59,288
Notes and accounts receivable - trade	38,972	42,466
Securities	7,579	7,001
Merchandise and finished goods	14,434	15,433
Work in process	24,484	26,443
Raw materials and supplies	12,417	17,792
Other	8,705	5,487
Allowance for doubtful accounts	(96)	(102)
Total current assets	165,978	173,811
Non-current assets		
Property, plant and equipment	26,337	27,235
Intangible assets		
Goodwill	11,642	11,157
Other	14,167	13,949
Total intangible assets	25,809	25,107
Investments and other assets		
Investment securities	20,433	19,805
Retirement benefit asset	2,362	2,530
Other	2,388	3,019
Total investments and other assets	25,184	25,355
Total non-current assets	77,331	77,698
Total assets	243,310	251,509
Liabilities		
Current liabilities		
Notes and accounts payable - trade	12,463	9,838
Income taxes payable	5,960	4,722
Provision for product warranties	812	816
Other	13,801	14,716
Total current liabilities	33,037	30,093
Non-current liabilities		
Retirement benefit liability	326	379
Other	1,163	1,099
Total non-current liabilities	1,490	1,479
Total liabilities	34,527	31,572

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
Net assets		
Shareholders' equity		
Share capital	5,878	5,878
Capital surplus	7,077	7,091
Retained earnings	185,301	193,106
Treasury shares	(1,657)	(1,637)
Total shareholders' equity	196,600	204,439
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,162	6,039
Deferred gains or losses on hedges	55	57
Foreign currency translation adjustment	4,766	9,236
Remeasurements of defined benefit plans	80	40
Total accumulated other comprehensive income	12,065	15,374
Non-controlling interests	117	122
Total net assets	208,782	219,936
Total liabilities and net assets	243,310	251,509

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)

(For the Six Months Ended September 30, 2021 and 2022)

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Net sales	72,558	78,670
Cost of sales	43,384	48,476
Gross profit	29,173	30,193
Selling, general and administrative expenses	14,410	16,390
Operating profit	14,762	13,803
Non-operating income		
Interest income	42	67
Dividend income	344	356
Foreign exchange gains	87	1,694
Miscellaneous income	58	155
Total non-operating income	532	2,273
Non-operating expenses		
Interest expenses	1	3
Commission expenses	47	57
Donations	1	13
Miscellaneous expenses	3	10
Total non-operating expenses	53	84
Ordinary profit	15,241	15,992
Extraordinary income		
Gain on disposal of non-current assets	17	5
Gain on sales of investment securities	82	0
Gain on step acquisitions	395	—
Total extraordinary income	494	6
Extraordinary losses		
Loss on disposal of non-current assets	45	104
Loss on sales of investment securities	27	—
Other	—	0
Total extraordinary losses	72	104
Profit before income taxes	15,663	15,894
Income taxes - current	4,183	4,808
Income taxes - deferred	295	(90)
Total income taxes	4,479	4,717
Profit	11,184	11,177
Profit (loss) attributable to non-controlling interests	19	(3)
Profit attributable to owners of parent	11,165	11,180

(Consolidated Statements of Comprehensive Income)
(For the Six Months Ended September 30, 2021 and 2022)

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Profit	11,184	11,177
Other comprehensive income		
Valuation difference on available-for-sale securities	257	(1,122)
Deferred gains or losses on hedges	(23)	2
Foreign currency translation adjustment	269	4,478
Remeasurements of defined benefit plans, net of tax	(371)	(40)
Total other comprehensive income	131	3,317
Comprehensive income	11,315	14,495
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,270	14,490
Comprehensive income attributable to non-controlling interests	45	5

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2021	Six months ended September 30, 2022
Cash flows from operating activities		
Profit before income taxes	15,663	15,894
Depreciation	3,629	4,177
Amortization of goodwill	475	581
Increase or decrease in retirement benefit asset and liability	(717)	(180)
Interest and dividend income	(386)	(423)
Interest expenses	1	3
Loss (gain) on disposal of non-current assets	27	98
Loss (gain) on sales of investment securities	(55)	(0)
Decrease (increase) in trade receivables	(377)	(1,676)
Decrease (increase) in inventories	(6,571)	(6,017)
Increase (decrease) in trade payables	(3,342)	(4,185)
Decrease (increase) in consumption taxes refund receivable	2,460	3,413
Other, net	1,022	(43)
Subtotal	11,830	11,639
Interest and dividend received	387	323
Interest paid	(1)	(3)
Income taxes paid	(5,239)	(5,978)
Net cash provided by (used in) operating activities	6,976	5,981
Cash flows from investing activities		
Proceeds from redemption of securities	100	1,000
Purchase of property, plant and equipment and intangible assets	(3,945)	(5,159)
Proceeds from sales of property, plant and equipment and intangible assets	52	11
Purchase of investment securities	(175)	(133)
Proceeds from sales of investment securities	152	42
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(1,348)	—
Payments into time deposits	(33)	(34)
Proceeds from withdrawal of time deposits	72	63
Other, net	(18)	(55)
Net cash provided by (used in) investing activities	(5,144)	(4,265)
Cash flows from financing activities		
Dividends paid	(2,896)	(3,375)
Purchase of investments in capital of subsidiaries without change in scope of consolidation	(195)	—
Other, net	(12)	(41)
Net cash provided by (used in) financing activities	(3,104)	(3,416)
Effect of exchange rate change on cash and cash equivalents	200	1,658
Net increase (decrease) in cash and cash equivalents	(1,072)	(41)
Cash and cash equivalents at beginning of period	60,388	59,538
Cash and cash equivalents at end of period	59,316	59,496

(4) Notes to Consolidated Financial Statements

(Notes to assumption of going concern)

Not applicable

(Notes to a significant change in shareholders' equity)

Not applicable

(Additional information)

(Accounting estimates regarding the impact of the spread of the novel coronavirus disease (COVID-19))

In response to the spread of the novel coronavirus disease (COVID-19), the Group has continued its business activities while implementing measures to reduce the risk of spread of infection in conducting its business activities. The spread of COVID-19 has also created opportunities, such as the increased use of teleworking, and the Group expects capital investments to be made in infrastructure, such as servers and networks, PCs, and smartphones, as well as in the semiconductor-related fields that support them. On the other hand, because of the spread of COVID-19 has become a world-wide pandemic, the Group's forecasts of business results and accounting estimates are based on the assumption that the impact of COVID-19 on the global economy will continue for some time. If uncertainty rises further, future results based on actual figures may differ from these estimates and assumptions.

(Segment information)

I. Six months ended September 30, 2021 (from April 1, 2021 to September 30, 2021)

1) Information on the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	67,891	3,578	71,469	1,088	72,558
Inter-segment sales or transfers	4	—	4	112	116
Total	67,896	3,578	71,474	1,200	72,675
Segment income (loss)	16,551	(299)	16,252	(16)	16,235

Note: "Others" include business activities that do not fit into the main two reportable segments. This includes the manufacture of control equipment and electronic equipment, and image processing development.

2) Difference between the aggregate amount of the profit or loss of a reportable segment and the amount posted in the consolidated statements of income and major descriptions of such difference (difference adjustments and related matters)

(Millions of yen)

Income	Amount
Reportable segments total	16,252
Gains (losses) in Others	(16)
Inter-segment transaction eliminations	4
Corporate expenses (Note)	(1,477)
Operating profit in the consolidated statements of income	14,762

Note: Corporate expenses mainly consist of general and administrative expenses and research and development expenses not attributable to the reportable segments.

II. Six months ended September 30, 2022 (from April 1, 2022 to September 30, 2022)

1) Information on the amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable segments			Others (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	71,508	5,325	76,834	1,835	78,670
Inter-segment sales or transfers	13	—	13	80	93
Total	71,521	5,325	76,847	1,915	78,763
Segment income (loss)	15,885	(314)	15,570	(39)	15,531

Note: "Others" include business activities that do not fit into the main two reportable segments. This includes the manufacture of control equipment, electronic equipment, and image processing development.

2) Difference between the aggregate amount of the profit or loss of a reportable segment and the amount posted in the consolidated statements of income and major descriptions of such difference (difference adjustments and related matters)

(Millions of yen)

Income	Amount
Reportable segments total	15,570
Gains (losses) in Others	(39)
Inter-segment transaction eliminations	4
Corporate expenses (Note)	(1,732)
Operating profit in the consolidated statements of income	13,803

Note: Corporate expenses mainly consist of general and administrative expenses and research and development expenses not attributable to the reportable segments.

3. Others

(1) Orders and Sales

Six months ended September 30, 2021 (from April 1, 2021 to September 30, 2021)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	72,844	91.7	67,891	93.6	49,241	89.3
Machine Tools	4,995	6.3	3,578	4.9	5,103	9.3
Reportable segments subtotal	77,839	98.0	71,469	98.5	54,344	98.6
Others	1,624	2.0	1,088	1.5	796	1.4
Total	79,464	100.0	72,558	100.0	55,140	100.0

Six months ended September 30, 2022 (from April 1, 2022 to September 30, 2022)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	79,743	90.9	71,508	90.9	65,533	90.2
Machine Tools	6,267	7.1	5,325	6.8	6,586	9.1
Reportable segments subtotal	86,010	98.0	76,834	97.7	72,119	99.3
Others	1,711	2.0	1,835	2.3	525	0.7
Total	87,722	100.0	78,670	100.0	72,645	100.0

Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	149,860	91.7	136,863	92.4	57,298	90.1
Machine Tools	10,064	6.1	8,106	5.5	5,644	8.9
Reportable segments subtotal	159,925	97.8	144,969	97.9	62,943	99.0
Others	3,547	2.2	3,159	2.1	649	1.0
Total	163,473	100.0	148,128	100.0	63,592	100.0

(2) Information on Disaggregation of Revenue from Contracts with Customers

Six months ended September 30, 2021 (from April 1, 2021 to September 30, 2021)

(Millions of yen)

Name of segment	Japan	China	Rest of Asia	U.S.	North America (excl. U.S.)	Europe	Other	Total
Robotic Solutions	3,509	35,202	12,283	6,365	2,139	7,566	824	67,891
Machine Tools	1,409	772	359	636	339	55	5	3,578
Reportable segments subtotal	4,918	35,975	12,642	7,001	2,479	7,621	829	71,469
Other	1,084	—	4	—	—	—	—	1,088
Total	6,003	35,975	12,647	7,001	2,479	7,621	829	72,558
Ratio (%)	8.3	49.6	17.4	9.7	3.4	10.5	1.1	100.0

Six months ended September 30, 2022 (from April 1, 2022 to September 30, 2022)

(Millions of yen)

Name of segment	Japan	China	Rest of Asia	U.S.	North America (excl. U.S.)	Europe	Other	Total
Robotic Solutions	2,830	26,380	20,911	8,571	4,383	6,837	1,592	71,508
Machine Tools	2,067	681	122	1,274	939	237	1	5,325
Reportable segments subtotal	4,898	27,062	21,034	9,846	5,323	7,075	1,593	76,834
Other	1,830	2	2	—	—	—	—	1,835
Total	6,729	27,064	21,037	9,846	5,323	7,075	1,593	78,670
Ratio (%)	8.6	34.4	26.7	12.5	6.8	9.0	2.0	100.0

Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(Millions of yen)

Name of segment	Japan	China	Rest of Asia	U.S.	North America (excl. U.S.)	Europe	Other	Total
Robotic Solutions	9,751	69,272	25,531	11,932	3,818	14,473	2,083	136,863
Machine Tools	3,343	1,419	502	1,381	1,210	199	48	8,106
Reportable segments subtotal	13,095	70,691	26,034	13,314	5,028	14,672	2,131	144,969
Other	3,148	2	7	—	—	—	—	3,159
Total	16,244	70,694	26,041	13,314	5,028	14,672	2,131	148,128
Ratio (%)	11.0	47.7	17.6	9.0	3.4	9.9	1.4	100.0

Note: Net sales are based on the locations of customers and classified by country or region.

Reference Document

Announcement of Financial Results for the Second Quarter Ended September 30, 2022

November 7, 2022

FUJI CORPORATION

Securities Code: 6134

Listings: Prime market of the Tokyo Stock Exchange and
Premier market of the Nagoya Stock Exchange

1. Actual results (first half) and forecast (full year) of consolidated financial results for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First half (actual results)	78,670	8.4	13,803	(6.5)	15,992	4.9	11,180	0.1
Full year (forecast)	165,000	11.4	30,000	5.4	32,000	6.9	22,400	5.7

2. Actual results (first half) and forecast (full year) of consolidated orders and net sales for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Amounts less than one million yen have been truncated)

Name of segment	Orders		Net sales	
	First half (actual results)	Full year (forecast)	First half (actual results)	Full year (forecast)
Robotic Solutions	79,743	130,000	71,508	148,000
Machine Tools	6,267	14,500	5,325	13,500
Others	1,711	3,500	1,835	3,500
Total	87,722	148,000	78,670	165,000

3. Actual results (first half) and forecast (full year) of consolidated major items for the fiscal year ending March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Amounts less than one million yen have been truncated)

Item	First half (actual results)	Full year (forecast)
Capital expenditures	4,536	11,300
Depreciation	4,177	8,600
Research and development expenses	4,259	8,200