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CONSOLIDATED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED JUNE 30, 2023 [J-GAAP]

August 3, 2023

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: August 4, 2022
 Scheduled date to start dividend payments: ---
 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, 2023 to June 30, 2023)

(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	%
Three months ended June 30, 2023	33,054	(15.7)	4,105	(42.9)	5,023	(41.2)	3,396	(42.8)
Three months ended June 30, 2022	39,233	1.2	7,190	(18.7)	8,538	(7.5)	5,935	(8.2)

Note: Comprehensive income Three months ended June 30, 2023: ¥ 7,889million [(7.5)%]
 Three months ended June 30, 2022: ¥ 8,528million [36.3%]

	Profit per share	Diluted profit per share
	Yen	Yen
Three months ended June 30, 2023	35.31	—
Three months ended June 30, 2022	61.54	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	254,482	227,273	89.3
As of March 31, 2023	254,167	225,104	88.5

Reference: Shareholders' equity As of June 30, 2023 : ¥ 227,154million
 As of March 31, 2023 : ¥ 224,988million

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, 2023	—	40.00	—	40.00	80.00
Fiscal year ending March 31, 2024	—				
Fiscal year ending March 31, 2024 (Forecast)		40.00	—	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, 2024 (From April 1, 2023 to March 31, 2024)

(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
First half	65,000	(17.4)	8,000	(42.0)	8,800	(45.0)	6,200	(44.5)	64.46
Full year	132,000	(13.9)	15,200	(43.9)	15,600	(46.2)	10,800	(47.2)	112.29

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 June 30, 2023: 97,823,748 shares
 - As of March 31, 2023: 97,823,748 shares
 - 2) Number of treasury shares as of end of period
 - As of June 30, 2023: 2,124,583 shares
 - As of March 31, 2023: 1,351,477 shares
 - 3) Average number of shares during the period
 - Three months ended June 30, 2023: 96,177,800 shares
 - Three months ended June 30, 2022: 96,445,694 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 4 for details regarding assumptions and other matters concerning for 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 August 3, 2023.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

In the Japanese economy during the three months ended June 30, 2023, exports of capital goods remained weak against the background of a cyclical downturn in semiconductor demand and other factors, but the economy received a boost from the recovery of personal consumption and inbound demand, and capital investments by companies increased moderately. Despite resilience in personal consumption, the global economy came under downward pressure from weakness in manufacturing industry arising from stagnant exports of goods.

In this environment, the Company and its subsidiaries (hereinafter referred to as the "Group") have set the purpose of "Enriching the lives of those in the world around us," and aim to create new value for society and realize a sustainable and mindful society full of smiling faces by providing products and services that will excite and inspire our customers in the areas of manufacturing, nursing care, logistics, etc. on the foundation of robotics and automation technology. In our main business of Robotic Solutions, we worked to cement our position as leaders in the SMT pick and place machine market, which is expected to grow as a result of the ongoing digitalization of a variety of products, by using our new "NXTR" and "AIMEXR" series to address the wide-ranging needs of customers for everything from high-mix low-volume to ultra-high-volume production, and responding to the need for automation and autonomy with focus on full automation of the production floor through the evolution of FUJI Smart Factory (FSF) solutions. Furthermore, we utilized digital technology to strengthen the Fuji Group's global network in terms of both sales and services, and took steps to establish stronger links with customers. In the Machine Tools business, we perceive the rapid progression of the shift to EV to be a business opportunity, working to strengthen our proposal capabilities for turnkey systems that leverage our strengths in robot systems-based automation, and to make suggestions for reducing lead times. Moreover, while seeking to expand sales of the core "CS" and "TN" series, we began selling an upgraded version of the "ANW" series, which is particularly well-suited to the processing of motor components for EV. The Group also aimed to promote an environmentally-conscious energy-saving design toward carbon neutrality and enhance manufacturing efficiency.

As a result of the above, net sales for the three months ended June 30, 2023 decreased by ¥6,178 million (15.7%) from the corresponding period of the previous fiscal year, to ¥33,054 million. Operating profit decreased by ¥3,084 million (42.9%) from the corresponding period of the previous fiscal year, to ¥4,105 million. In addition, ordinary profit decreased by ¥3,514 million (41.2%) from the corresponding period of the previous fiscal year, to ¥5,023 million, and profit attributable to owners of parent decreased by ¥2,538 million (42.8%) from the corresponding period of the previous fiscal year, to ¥3,396 million.

Operating results by segments are as follows.

Robotic Solutions

Due to the global stagnation of electronics demand, capital investments, especially those related to semiconductors, were weak. As a result, net sales for the segment decreased by ¥5,700 million (15.8%) from the corresponding period of the previous fiscal year, to ¥30,474 million. Operating profit decreased by ¥2,861 million (35.0%) from the corresponding period of the previous fiscal year, to ¥5,320 million.

Machine Tools

Sales in the Americas markets were steady, but a cautious stance continued in Japanese domestic markets with regard to capital investment for the automotive-related industry, which is a major customer. As a result, net sales for the segment decreased by ¥36 million (1.6%) from the corresponding period of the previous fiscal year, to ¥2,179 million, and operating loss was ¥246 million (operating loss for the same period of the previous fiscal year was ¥112 million).

(2) Explanation of Financial Position

(Assets)

The current assets as of June 30, 2023 was ¥171,707 million, a decrease of ¥5,043 million compared with the end of the previous fiscal year. This is mainly because notes and accounts receivable - trade decreased by ¥5,781 million. Non-current assets increased by ¥5,358 million from the end of the previous fiscal year, to ¥82,775 million. This is mainly because construction in progress increased by ¥3,735 million due to the reconstruction of some buildings at the Okazaki Factory, etc., and investment securities increased by ¥2,853 million due to rising stock prices, etc.

As a result, total assets increased by ¥315 million from the end of the previous fiscal year, to ¥254,482 million.

(Liabilities)

The current liabilities as of June 30, 2023 was ¥25,507 million, a decrease of ¥2,062 million compared with the end of the previous fiscal year. This is mainly because income taxes payable decreased by ¥2,320 million. Non-current liabilities increased by ¥209 million from the end of the previous fiscal year, to ¥1,702 million. This is mainly because deferred tax liabilities (included in "Other" in non-current liabilities) increased by ¥170 million.

As a result, total liabilities decreased by ¥1,853 million compared with the end of the previous fiscal year, to ¥27,209 million.

(Net assets)

The total net assets as of June 30, 2023 was ¥227,273 million, an increase of ¥2,168 million from the end of the previous fiscal year. This is mainly because retained earnings increased by ¥3,396 million due to profit attributable to owners of parent, and foreign currency translation adjustment increased by ¥2,582 million due to the continuing weak yen in exchange markets, despite a decrease of ¥3,858 million in retained earnings due to payment of dividends.

(3) Explanation of Cash Flows

The balance of cash and cash equivalents as of June 30, 2023 increased by ¥4,043 million from the end of the previous fiscal year, to ¥64,026 million.

Net cash provided by operating activities was ¥11,549 million (¥1,100 million in the same period of the previous fiscal year). This is mainly due to positive factors such as decrease in trade receivables and decrease in consumption taxes refund receivable outnumbering negative factors such as increase in trade payables.

Net cash used in investing activities was ¥2,826 million (¥3,063 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 ¥5,671 million (¥3,335 million in the same period of the previous fiscal year). This is mainly due to dividends paid and purchase of treasury shares.

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

Taking into consideration the impact of the increasingly cautious approach to capital investments by the market due to the weakening in electronics-related demand worldwide, we have revised the first half and full year forecasts of consolidated business results that we announced on May 11, 2023 to the following.

Revision of first half forecast of consolidated business results (From April 1, 2023 to September 30, 2023)

(Millions of yen)

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A)	70,000	11,000	10,900	7,300	75.67
Revised forecast (B)	65,000	8,000	8,800	6,200	64.46
Change (B - A)	(5,000)	(3,000)	(2,100)	(1,100)	—
Rate of change (%)	(7.1)	(27.3)	(19.3)	(15.1)	—
(Ref.) Results for the six months ended Sep. 30, 2022	78,670	13,803	15,992	11,180	115.92

Revision of full year forecast of consolidated business results (From April 1, 2023 to March 31, 2024)

(Millions of yen)

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share (yen)
Previous forecast (A)	142,000	20,500	20,700	14,000	145.12
Revised forecast (B)	132,000	15,200	15,600	10,800	112.29
Change (B - A)	(10,000)	(5,300)	(5,100)	(3,200)	—
Rate of change (%)	(7.0)	(25.9)	(24.6)	(22.9)	—
(Ref.) Results for the fiscal year ended March 31, 2023	153,326	27,108	29,016	20,454	212.05

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, 2023	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	59,784	63,694
Notes and accounts receivable - trade	42,089	36,307
Securities	4,338	4,491
Merchandise and finished goods	16,084	15,782
Work in process	27,124	29,749
Raw materials and supplies	18,638	18,866
Other	8,797	2,941
Allowance for doubtful accounts	(106)	(126)
Total current assets	176,750	171,707
Non-current assets		
Property, plant and equipment	28,271	31,788
Intangible assets		
Goodwill	10,570	10,284
Other	13,699	13,518
Total intangible assets	24,269	23,803
Investments and other assets		
Investment securities	19,848	22,702
Retirement benefit asset	2,500	2,591
Other	2,526	1,890
Total investments and other assets	24,875	27,184
Total non-current assets	77,416	82,775
Total assets	254,167	254,482
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,084	7,649
Income taxes payable	3,825	1,504
Provision for product warranties	1,016	914
Other	13,643	15,438
Total current liabilities	27,569	25,507
Non-current liabilities		
Retirement benefit liability	348	353
Other	1,145	1,348
Total non-current liabilities	1,493	1,702
Total liabilities	29,062	27,209

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
Net assets		
Shareholders' equity		
Share capital	5,878	5,878
Capital surplus	7,099	7,099
Retained earnings	198,521	198,059
Treasury shares	(1,625)	(3,487)
Total shareholders' equity	209,873	207,549
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,672	9,566
Deferred gains or losses on hedges	1	(20)
Foreign currency translation adjustment	7,585	10,167
Remeasurements of defined benefit plans	(145)	(108)
Total accumulated other comprehensive income	15,114	19,605
Non-controlling interests	116	118
Total net assets	225,104	227,273
Total liabilities and net assets	254,167	254,482

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)

(For the Three Months Ended June 30, 2022 and 2023)

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Net sales	39,233	33,054
Cost of sales	23,893	20,732
Gross profit	15,339	12,322
Selling, general and administrative expenses	8,149	8,216
Operating profit	7,190	4,105
Non-operating income		
Interest income	26	74
Dividend income	241	260
Foreign exchange gains	1,064	515
Miscellaneous income	31	73
Total non-operating income	1,364	923
Non-operating expenses		
Interest expenses	1	2
Commission expenses	1	1
Miscellaneous expenses	13	0
Total non-operating expenses	16	5
Ordinary profit	8,538	5,023
Extraordinary income		
Gain on disposal of non-current assets	4	2
Gain on sales of investment securities	0	—
Total extraordinary income	5	2
Extraordinary losses		
Loss on disposal of non-current assets	75	226
Total extraordinary losses	75	226
Profit before income taxes	8,468	4,799
Income taxes - current	2,568	1,377
Income taxes - deferred	(32)	25
Total income taxes	2,535	1,403
Profit	5,932	3,395
Loss attributable to non-controlling interests	(2)	(0)
Profit attributable to owners of parent	5,935	3,396

(Consolidated Statements of Comprehensive Income)
(For the Three Months Ended June 30, 2022 and 2023)

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	5,932	3,395
Other comprehensive income		
Valuation difference on available-for-sale securities	(615)	1,894
Deferred gains or losses on hedges	85	(21)
Foreign currency translation adjustment	3,145	2,584
Remeasurements of defined benefit plans, net of tax	(20)	36
Total other comprehensive income	2,595	4,493
Comprehensive income	8,528	7,889
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,522	7,887
Comprehensive income attributable to non-controlling interests	6	1

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Cash flows from operating activities		
Profit before income taxes	8,468	4,799
Depreciation	2,074	2,029
Amortization of goodwill	288	296
Increase or decrease in retirement benefit asset and liability	(137)	(34)
Interest and dividend income	(268)	(334)
Interest expenses	1	2
Loss (gain) on disposal of non-current assets	71	224
Loss (gain) on sale of investment securities	(0)	—
Decrease (increase) in trade receivables	(2,564)	6,847
Decrease (increase) in inventories	(5,321)	(1,291)
Increase (decrease) in trade payables	(1,606)	(2,293)
Decrease (increase) in consumption taxes refund receivable	5,066	5,740
Other, net	497	(1,287)
Subtotal	6,567	14,697
Interest and dividends received	268	334
Interest paid	(1)	(2)
Income taxes paid	(5,734)	(3,480)
Net cash provided by (used in) operating activities	1,100	11,549
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(3,095)	(2,792)
Proceeds from sale of property, plant and equipment and intangible assets	8	3
Proceeds from sale of investment securities	42	—
Payments into time deposits	(17)	(17)
Proceeds from withdrawal of time deposits	24	—
Other, net	(26)	(20)
Net cash provided by (used in) investing activities	(3,063)	(2,826)
Cash flows from financing activities		
Dividends paid	(3,314)	(3,782)
Purchase of treasury shares	(0)	(1,861)
Other, net	(20)	(27)
Net cash provided by (used in) financing activities	(3,335)	(5,671)
Effect of exchange rate change on cash and cash equivalents	1,125	992
Net increase (decrease) in cash and cash equivalents	(4,173)	4,043
Cash and cash equivalents at beginning of period	59,538	59,982
Cash and cash equivalents at end of period	55,365	64,026

(4) Notes to Consolidated Financial Statements**(Notes to assumption of going concern)**

Not applicable

(Notes to a significant change in shareholders' equity)

Not applicable

(Segment information)

I. Three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

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

(Millions of yen)

	Reportable segments			Other (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	36,174	2,215	38,390	842	39,233
Inter-segment sales or transfers	11	—	11	41	53
Total	36,186	2,215	38,401	884	39,286
Segment income (loss)	8,181	(112)	8,069	(21)	8,048

Note: "Other" 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	8,069
Gains (losses) in Others	(21)
Inter-segment transaction eliminations	2
Corporate expenses (Note)	(860)
Operating profit in the consolidated statements of income	7,190

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

II. Three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

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

(Millions of yen)

	Reportable segments			Other (Note)	Total
	Robotic Solutions	Machine Tools	Subtotal		
Net sales					
Sales to external customers	30,474	2,179	32,653	400	33,054
Inter-segment sales or transfers	2	—	2	42	44
Total	30,476	2,179	32,656	442	33,098
Segment income (loss)	5,320	(246)	5,074	(57)	5,016

Note: "Other" 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	5,074
Gains (losses) in Others	(57)
Inter-segment transaction eliminations	2
Corporate expenses (Note)	(912)
Operating profit in the consolidated statements of income	4,105

Note: Corporate expenses mainly consist of general and administrative expenses and research and development expenses to the reportable segments.

3. Others

(1) Orders and Sales

Three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	38,185	90.0	36,174	92.2	59,308	88.8
Machine Tools	3,487	8.2	2,215	5.6	6,917	10.4
Reportable segments subtotal	41,673	98.2	38,390	97.8	66,226	99.2
Other	738	1.8	842	2.2	545	0.8
Total	42,411	100.0	39,233	100.0	66,771	100.0

Three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	25,528	92.4	30,474	92.2	40,182	85.0
Machine Tools	1,765	6.4	2,179	6.6	6,765	14.3
Reportable segments subtotal	27,294	98.8	32,653	98.8	46,947	99.3
Other	336	1.2	400	1.2	323	0.7
Total	27,630	100.0	33,054	100.0	47,271	100.0

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

Name of segment	Orders (Millions of yen)	Ratio (%)	Net sales (Millions of yen)	Ratio (%)	Order backlogs (Millions of yen)	Ratio (%)
Robotic Solutions	127,708	89.7	139,879	91.2	45,127	85.7
Machine Tools	11,796	8.3	10,261	6.7	7,179	13.6
Reportable segments subtotal	139,505	98.0	150,141	97.9	52,307	99.3
Other	2,923	2.0	3,185	2.1	387	0.7
Total	142,429	100.0	153,326	100.0	52,695	100.0

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

Three months ended June 30, 2022 (from April 1, 2022 to June 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	1,003	11,174	11,329	5,510	2,254	4,186	714	36,174
Machine Tools	833	439	70	491	295	84	0	2,215
Reportable segments subtotal	1,837	11,613	11,400	6,002	2,550	4,270	715	38,390
Other	837	2	2	—	—	—	—	842
Total	2,675	11,615	11,402	6,002	2,550	4,270	715	39,233
Ratio (%)	6.8	29.6	29.1	15.3	6.5	10.9	1.8	100.0

Three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(Millions of yen)

Name of segment	Japan	China	Rest of Asia	U.S.	North America (excl. U.S.)	Europe	Other	Total
Robotic Solutions	2,363	10,412	6,724	3,624	1,328	5,085	936	30,474
Machine Tools	854	361	14	699	56	12	181	2,179
Reportable segments subtotal	3,217	10,774	6,738	4,323	1,384	5,097	1,117	32,653
Other	399	—	1	—	—	—	—	400
Total	3,616	10,774	6,739	4,323	1,384	5,097	1,117	33,054
Ratio (%)	10.9	32.6	20.4	13.1	4.2	15.4	3.4	100.0

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Millions of yen)

Name of segment	Japan	China	Rest of Asia	U.S.	North America (excl. U.S.)	Europe	Other	Total
Robotic Solutions	8,152	44,658	38,854	18,610	9,529	16,937	3,136	139,879
Machine Tools	4,065	911	631	3,109	1,189	352	2	10,261
Reportable segments subtotal	12,217	45,570	39,485	21,720	10,718	17,289	3,139	150,141
Other	3,167	12	5	—	—	—	—	3,185
Total	15,384	45,583	39,491	21,720	10,718	17,289	3,139	153,326
Ratio (%)	10.0	29.7	25.8	14.2	7.0	11.3	2.0	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 First Quarter Ended June 30, 2023

August 3, 2023

FUJI CORPORATION

Securities Code: 6134

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

1. Forecast of consolidated financial results for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(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	65,000	(17.4)	8,000	(42.0)	8,800	(45.0)	6,200	(44.5)
Full year	132,000	(13.9)	15,200	(43.9)	15,600	(46.2)	10,800	(47.2)

2. Forecast of consolidated orders and net sales for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Amounts less than one million yen have been truncated)

Name of segment	Orders		Net sales	
	First half	Full year	First half	Full year
Robotic Solutions	49,000	108,000	58,000	117,000
Machine Tools	7,000	13,000	6,000	12,500
Other	1,000	2,500	1,000	2,500
Total	57,000	123,500	65,000	132,000

3. Actual results (first quarter) and forecast (first half and full year) of consolidated major items for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Amounts less than one million yen have been truncated)

Item	First quarter (actual results)	First half (forecast)	Full year (forecast)
Capital expenditures	5,384	8,100	13,700
Depreciation	2,020	4,200	8,600
Research and development expenses	2,399	4,300	8,800