

Premier Market of the Nagoya Stock Exchange

Prime Market of the Tokyo Stock Exchange

Securities Code: 6134

Second Quarter for Fiscal Year Ending March 2024

Financial Results Explanatory Materials

November 2023



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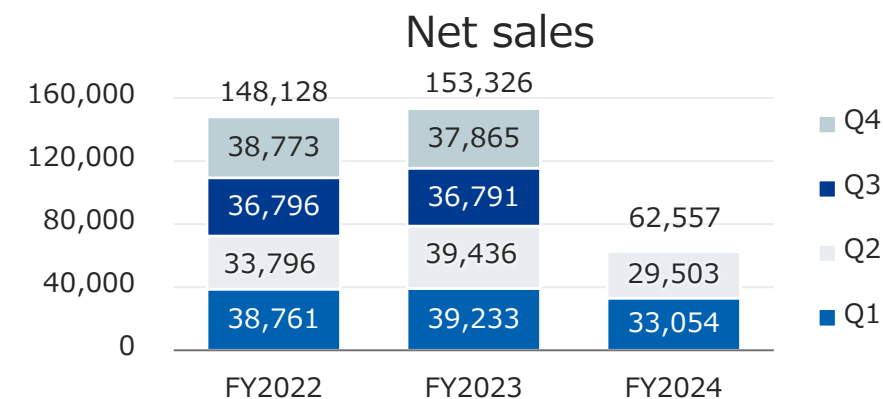
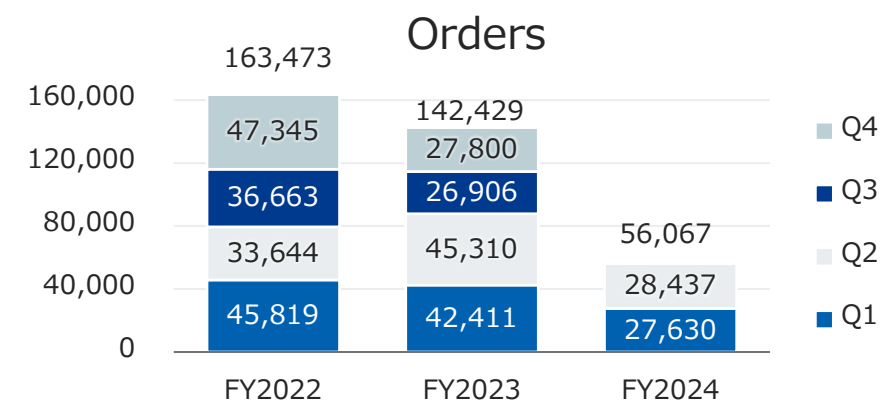
1. Financial Summary

Q2 FY2024 Results

- Sales and profits declined due to weak global demand for capital investment.

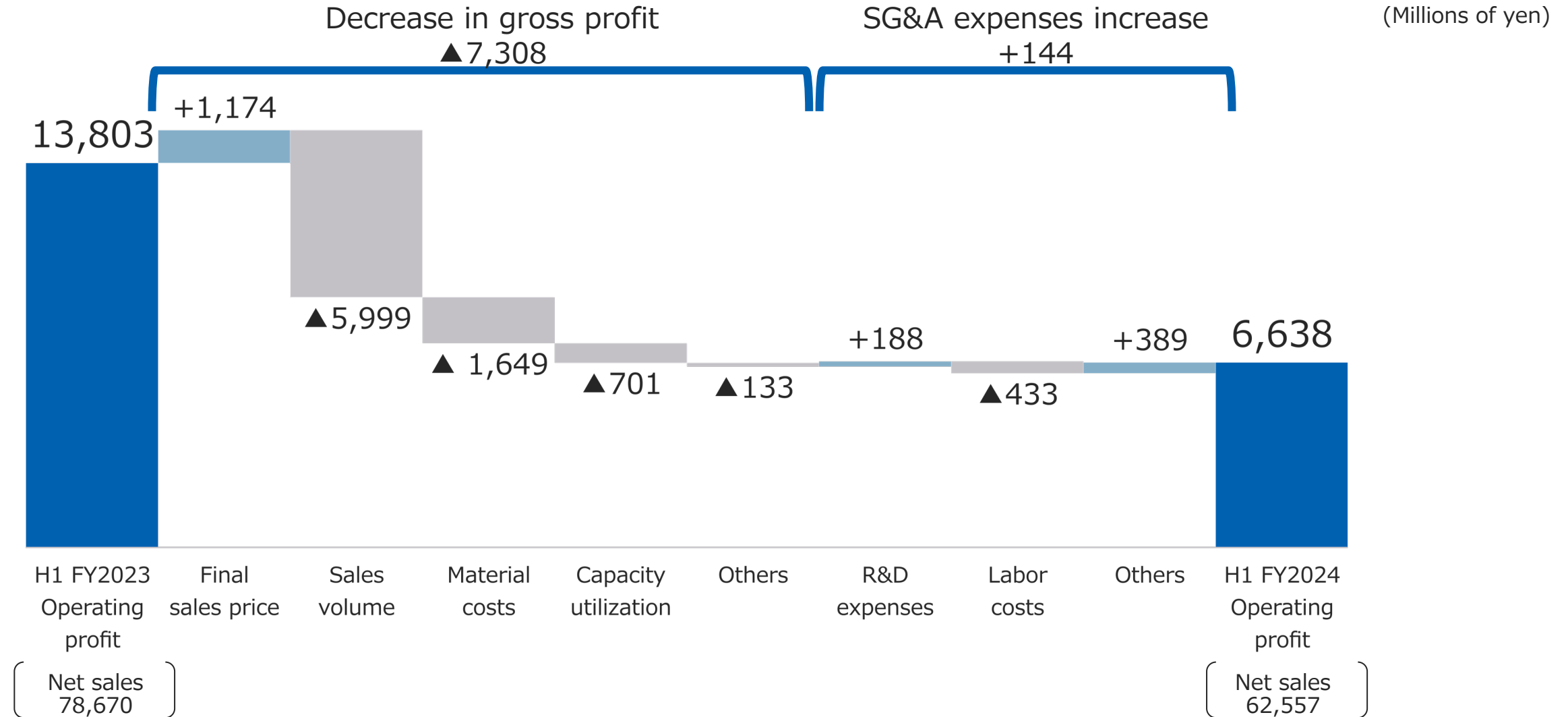
(Millions of yen)

	First half of FY2023 results	First half of FY2024 results	Compared to the same period last year	
			Amount	Ratio
Orders	87,722	56,067	▲31,655	▲36.1%
Net sales	78,670	62,557	▲16,112	▲20.5%
Operating profit	13,803	6,638	▲7,164	▲51.9%
Ordinary profit	15,992	7,815	▲8,177	▲51.1%
Profit attributable to owners of parent	11,180	5,243	▲5,937	▲53.1%



Operating Income Increase/Decrease Analysis

■ Profit decreased by 7,164 million yen due to the significant impact of continued high material costs and decreased sales volume, despite improvements in sales prices resulting from customer mix management.



Balance Sheet Summary

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023	Comparison	Increase/decrease factors
Current assets	176,750	169,181	▲7,569	
Cash and deposits	59,784	57,684	▲2,100	
Notes and accounts receivable – trade	42,089	38,725	▲3,364	Due to collection of receivables and decrease of net sales
Inventories	61,846	63,874	+2,028	
Consumption taxes refund receivable	7,429	2,907	▲4,522	
Non-current assets	77,416	84,831	+7,414	
Property, plant and equipment	28,271	32,682	+4,411	Construction in progress +3,606
Intangible assets	24,269	23,522	▲747	
Goodwill	10,570	10,017	▲553	
Investments and other assets	24,875	28,625	+3,750	Investment securities +4,137
Total assets	254,167	254,012	▲155	
Current liabilities	27,569	25,117	▲2,451	
Notes and accounts payable - trade	9,084	6,462	▲2,621	Decrease of orders for materials
Income taxes payable	3,825	2,111	▲1,714	
Non-current liabilities	1,493	1,930	+437	Deferred tax liabilities +407
Net assets	225,104	226,964	+1,859	
Shareholders' equity	209,873	205,783	▲4,090	Share repurchase ▲5,485
Accumulated other comprehensive income	15,114	21,058	+5,943	Currency translation adjustment for yen devaluation +3,864
Total liabilities and net assets	254,167	254,012	▲155	
Equity ratio	88.5%	89.3%	-	

Robotic Solutions Division

Day-to-day electronic products including cars, home electronics, and communication devices. An essential part of manufacturing these items is SMT pick and place machines that place electronic components on printed circuit boards.

FASFORD
TECHNOLOGY



DB Series



AIMEXR



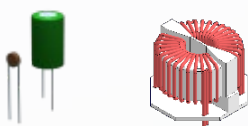
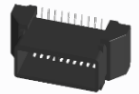
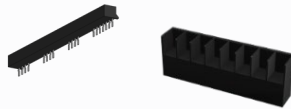
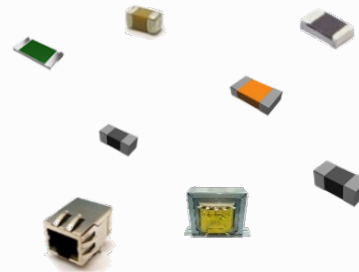
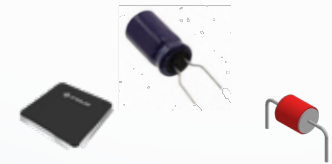
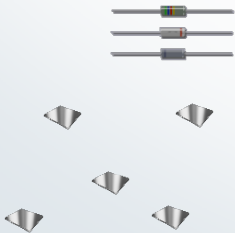
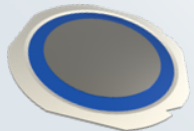
sFAB-SH



NXTR



NXT
Fuji Scalable Placement Platform



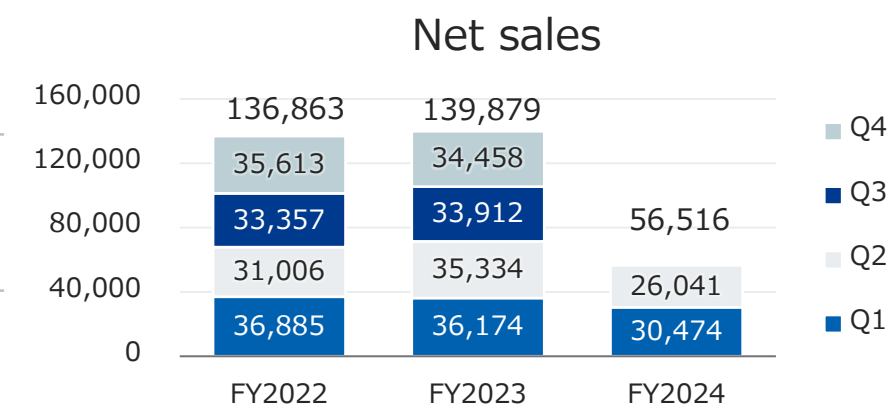
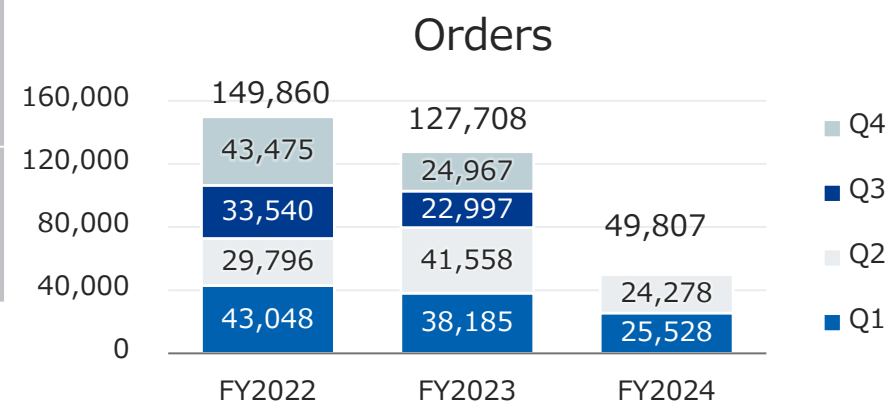
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Robotic Solutions Division Results

■ A global slump in demand for electronics has led to soft capital investment, mainly in China and other Asian countries.

(Millions of yen)

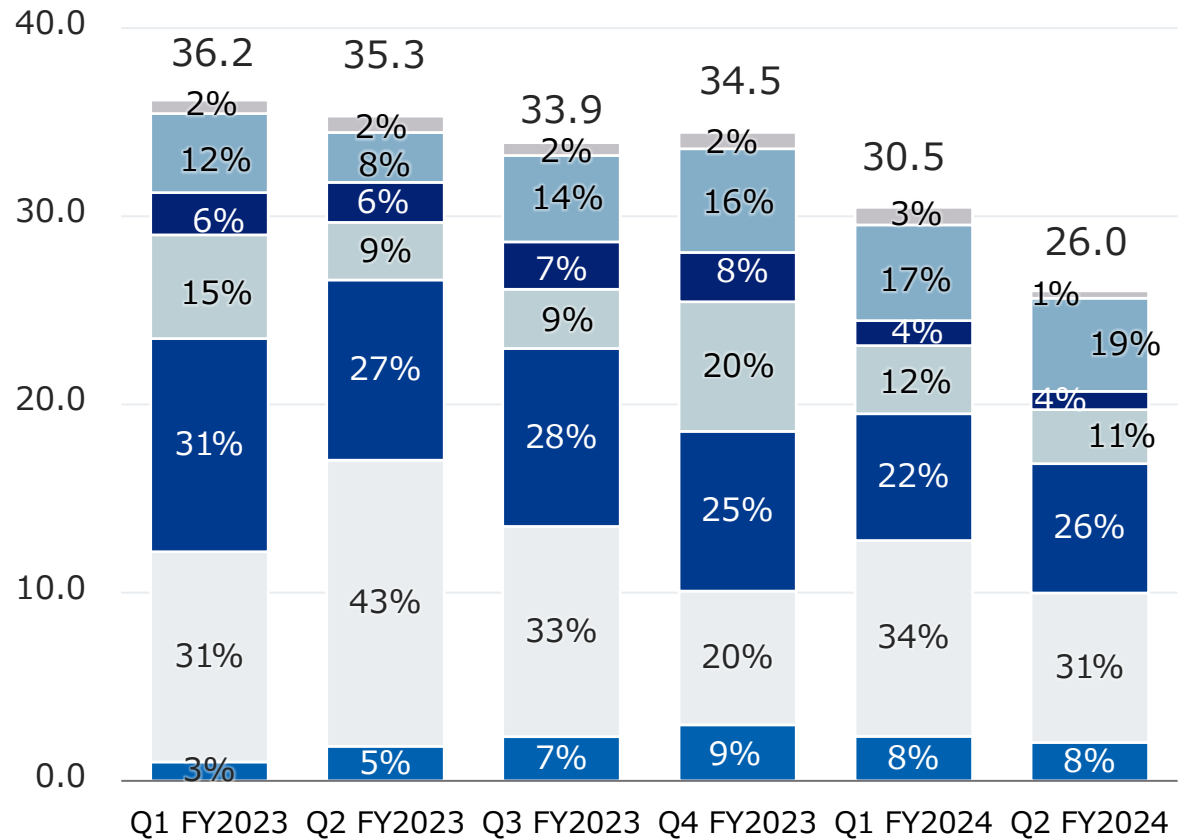
	First half of FY2023 results	First half of FY2024 results	Compared to the same period last year	
			Amount	Ratio
Orders	79,743	49,807	▲29,936	▲37.5%
Net sales	71,508	56,516	▲14,992	▲21.0%
Operating profit	15,885	9,103	▲6,782	▲42.7%
Order backlogs	65,533	38,418	▲27,114	▲41.4%



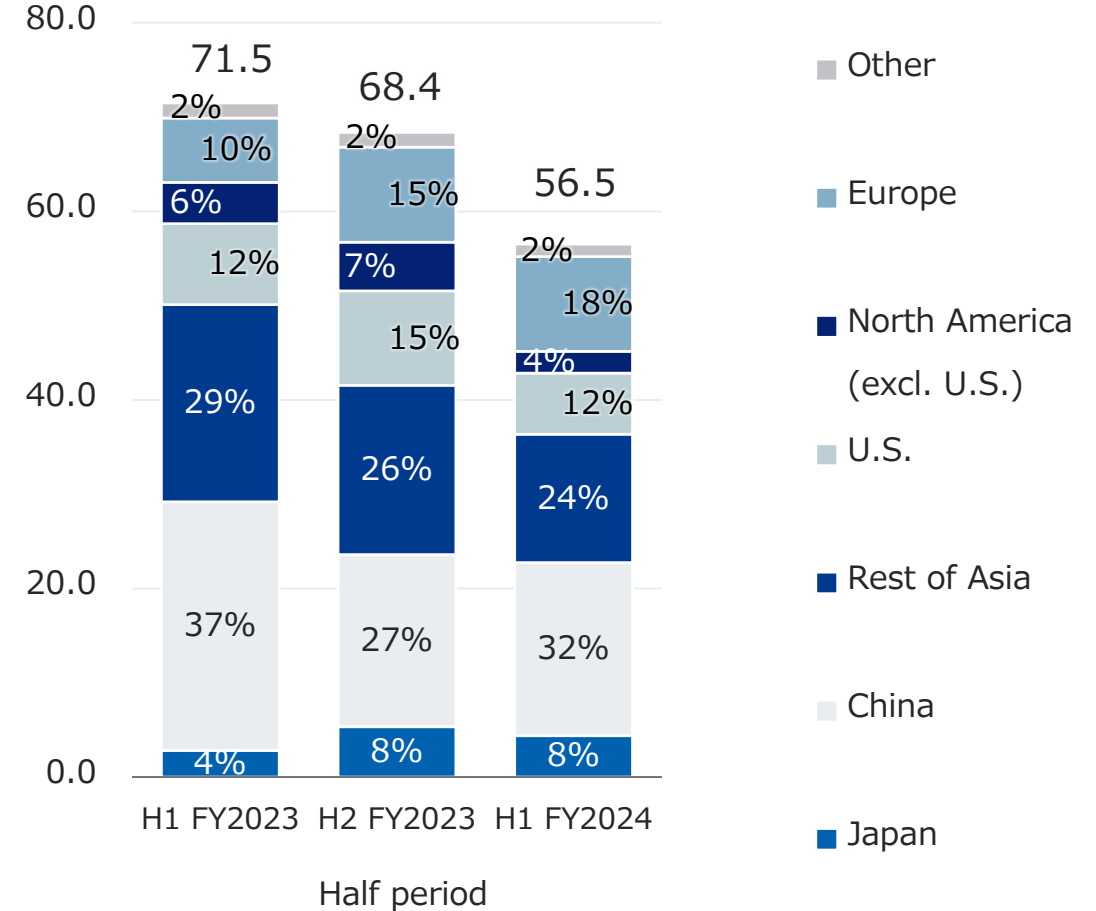
Robotic Solutions Division Net Sales by Region

- Europe and Japan: Secured demand for a certain amount of volume
- China and Rest of Asia: Noticeably sluggish demand

(Billions of yen)



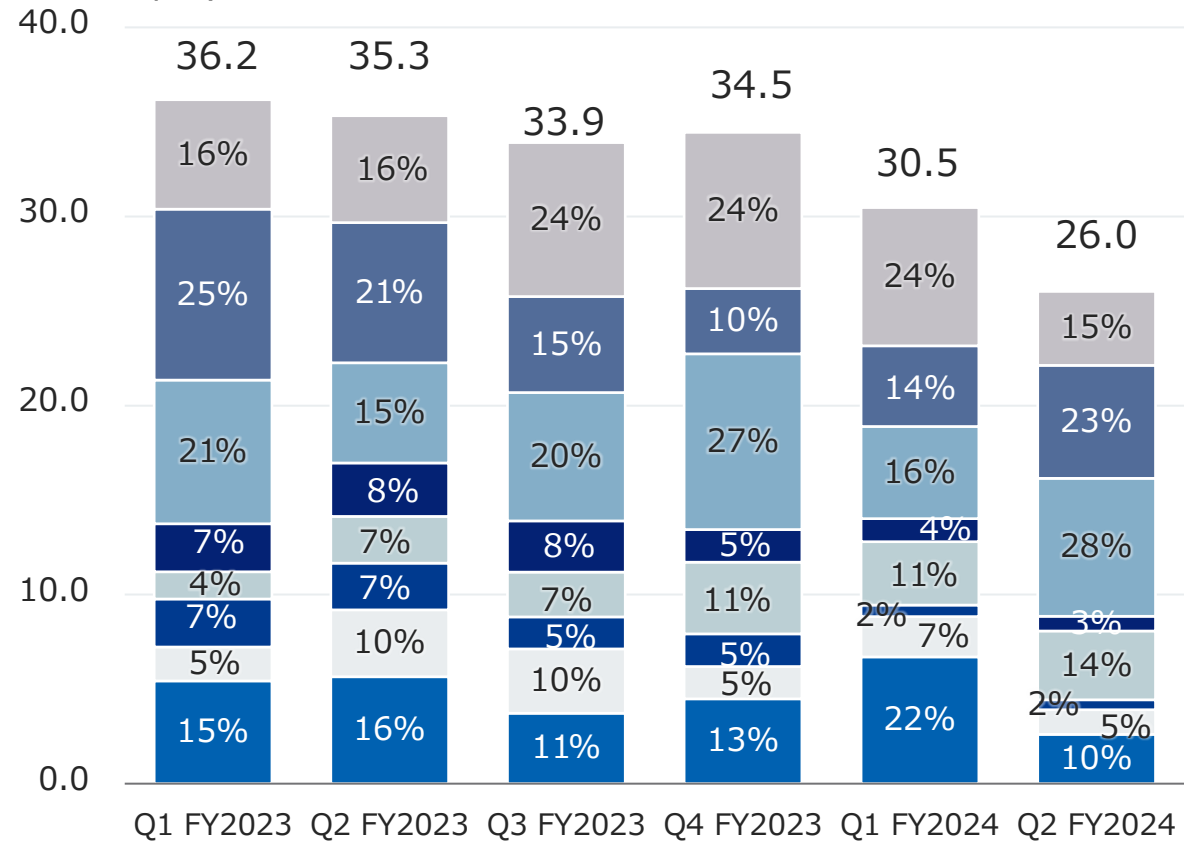
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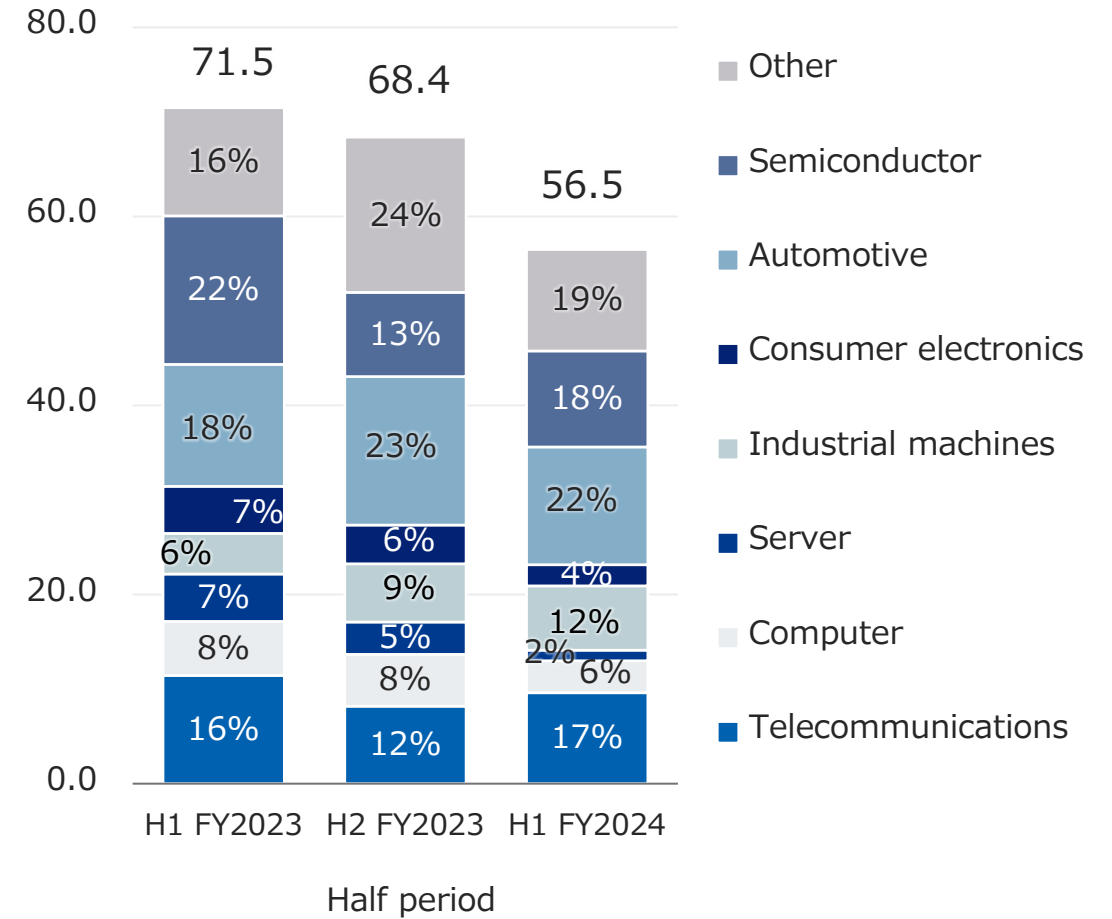
Robotic Solutions Division Net Sales by Sector

- There is a lull in capital demand for telecommunication, computer, and server sectors.
- Semiconductor sector sales remained weak.

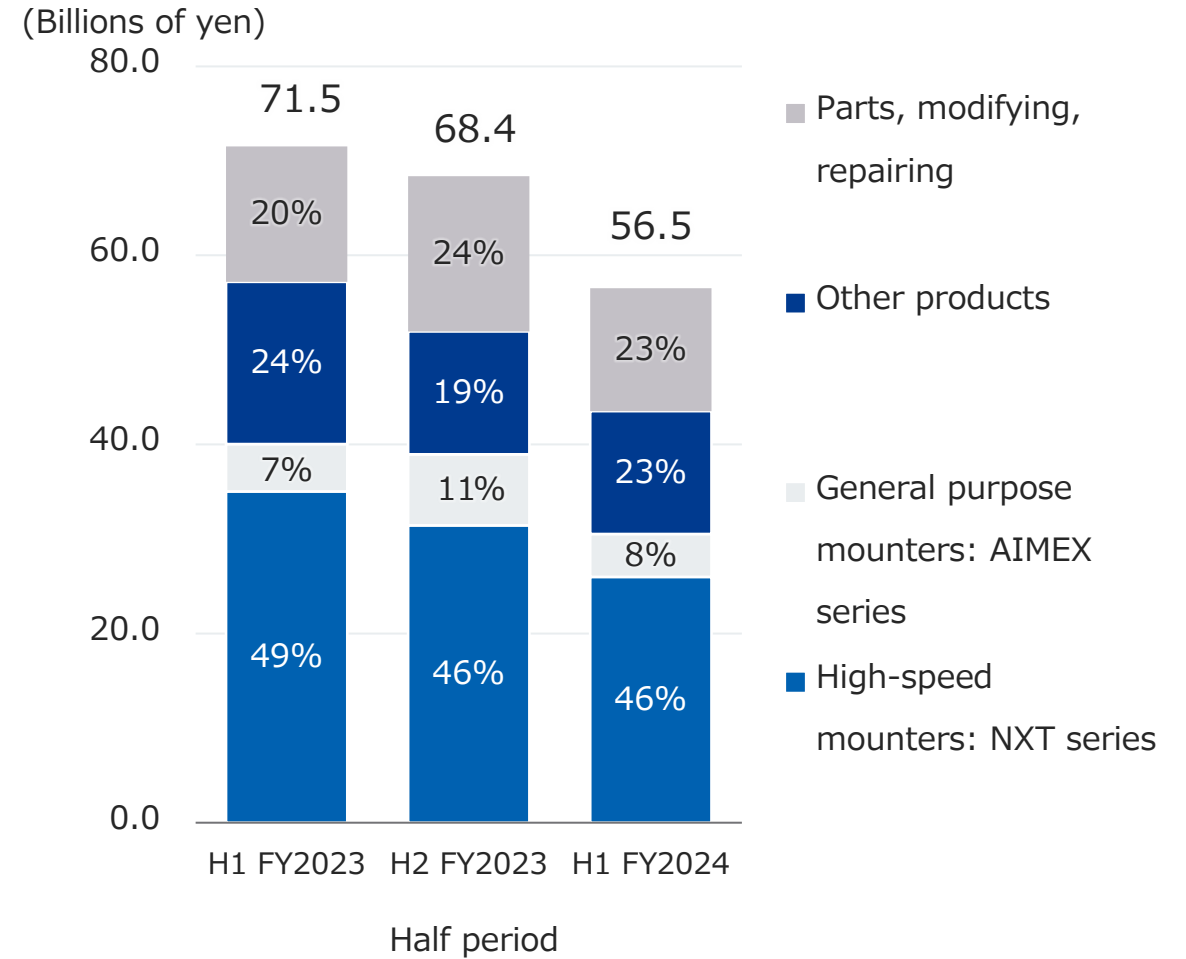
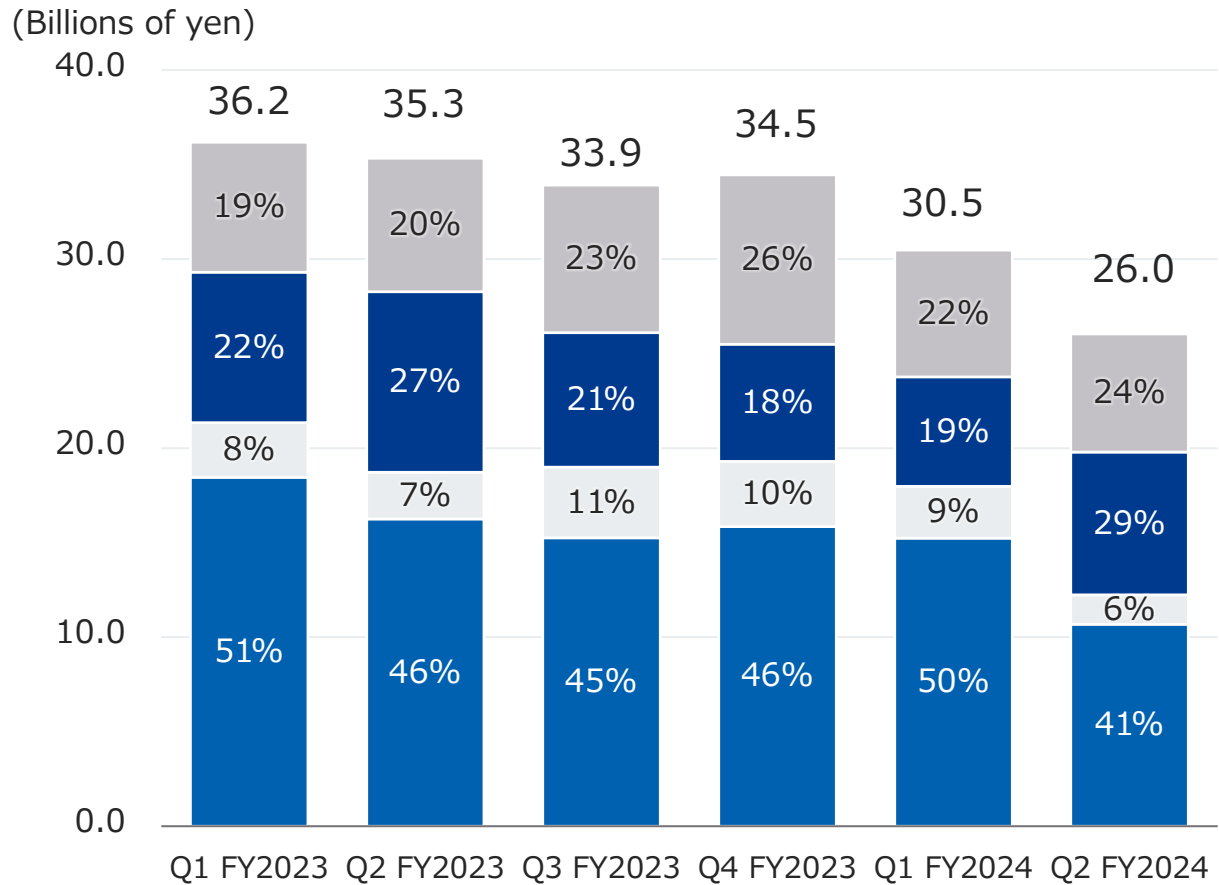
(Billions of yen)



(Billions of yen)



Robotic Solutions Division Net Sales by Machine Type



Machine Tools Division

Highly accurate machined parts which compose automobiles and industrial machinery are essential for society. These are manufactured by machine tools often called "mother machines" which are used to cut and process metal materials.



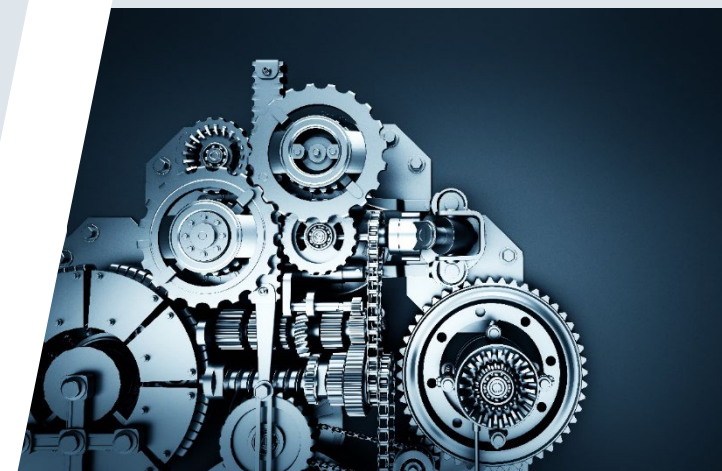
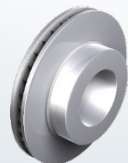
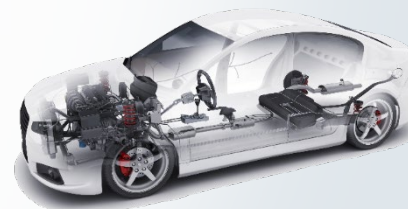
Ultimate Multi Task Machine
GYROFLEX



Front Facing Twin Spindle Lathe
CS SERIES



Opposing twin spindle lathe
ANW III SERIES

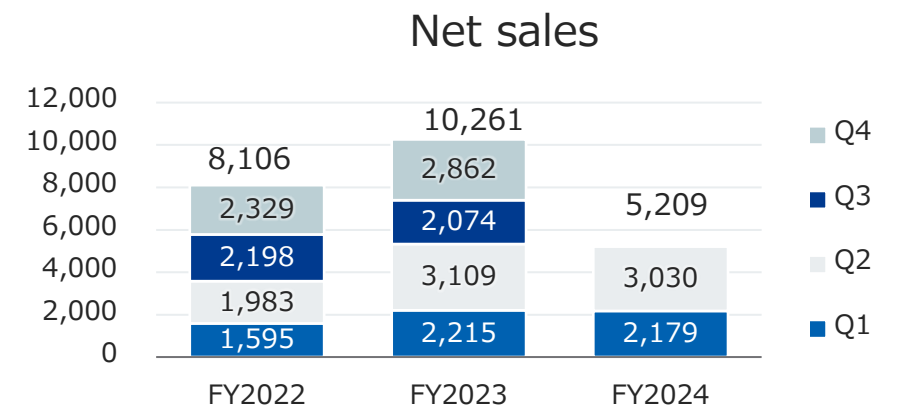
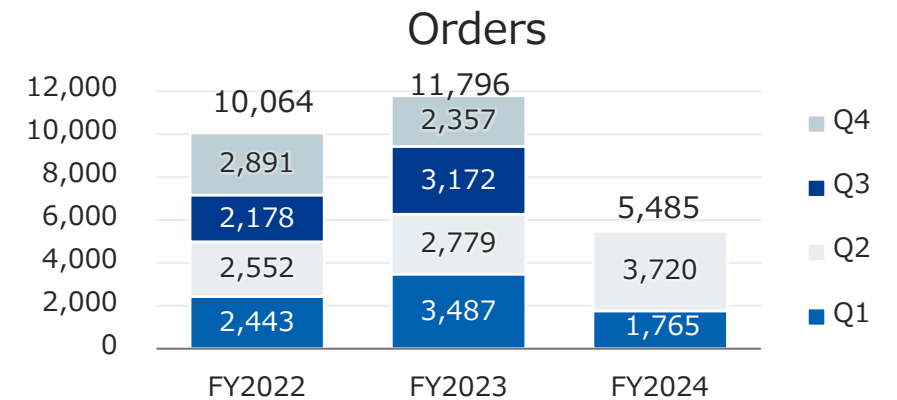


Machine Tools Division Results

■ The North American automobile market showed a partial recovery in demand, but not in time to increase sales in this first half.

(Millions of yen)

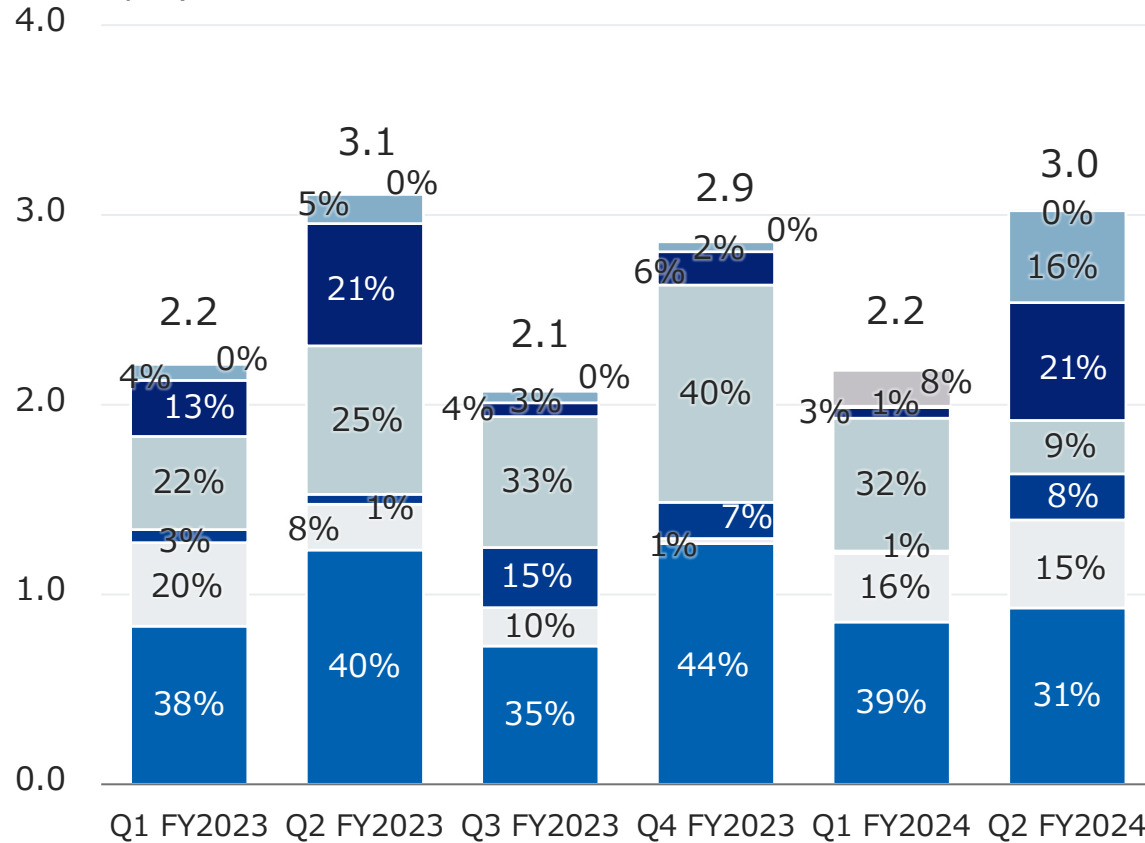
	First half of FY2023 results	First half of FY2024 results	Compared to the same period last year	
			Amount	Ratio
Orders	6,267	5,485	▲781	▲12.5%
Net sales	5,325	5,209	▲115	▲2.2%
Operating profit	▲314	▲426	▲111	-
Order backlogs	6,586	7,456	+869	+13.2%



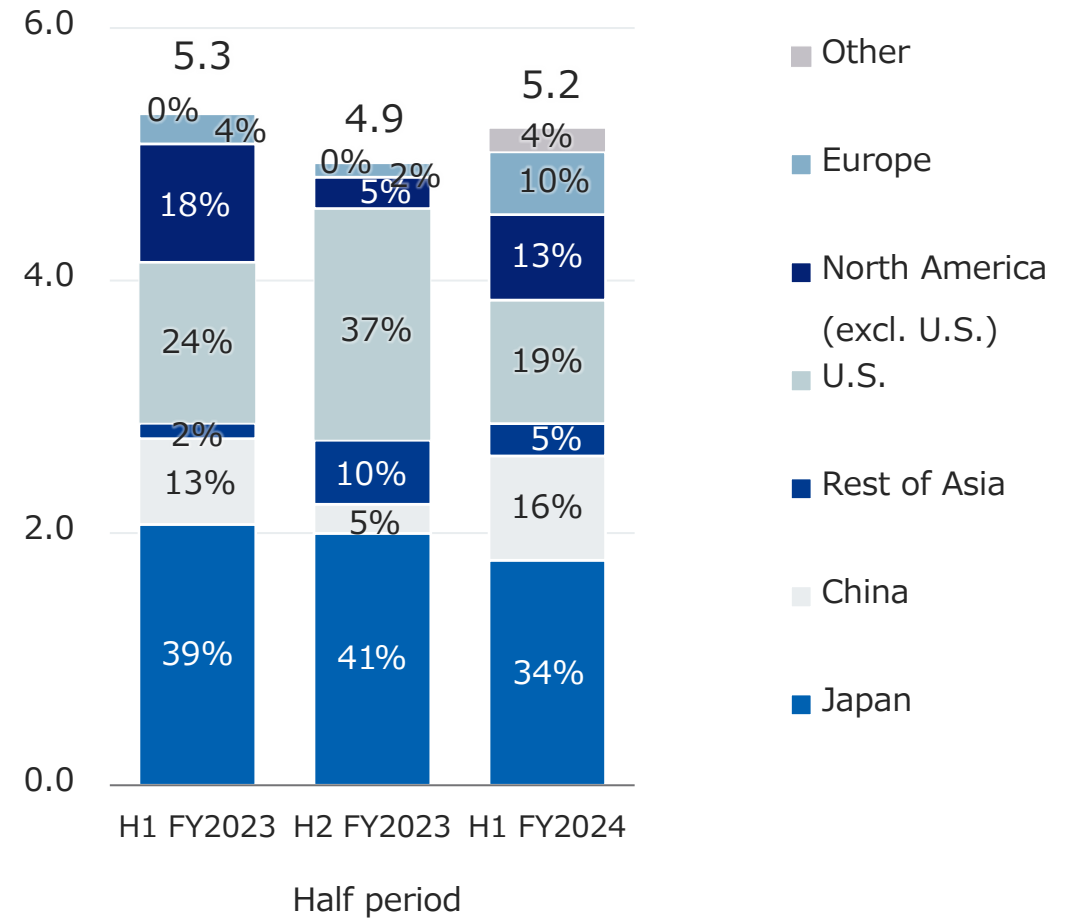
Machine Tools Division Net Sales by Region

■ Europe and China: Automobile-related sales increased.

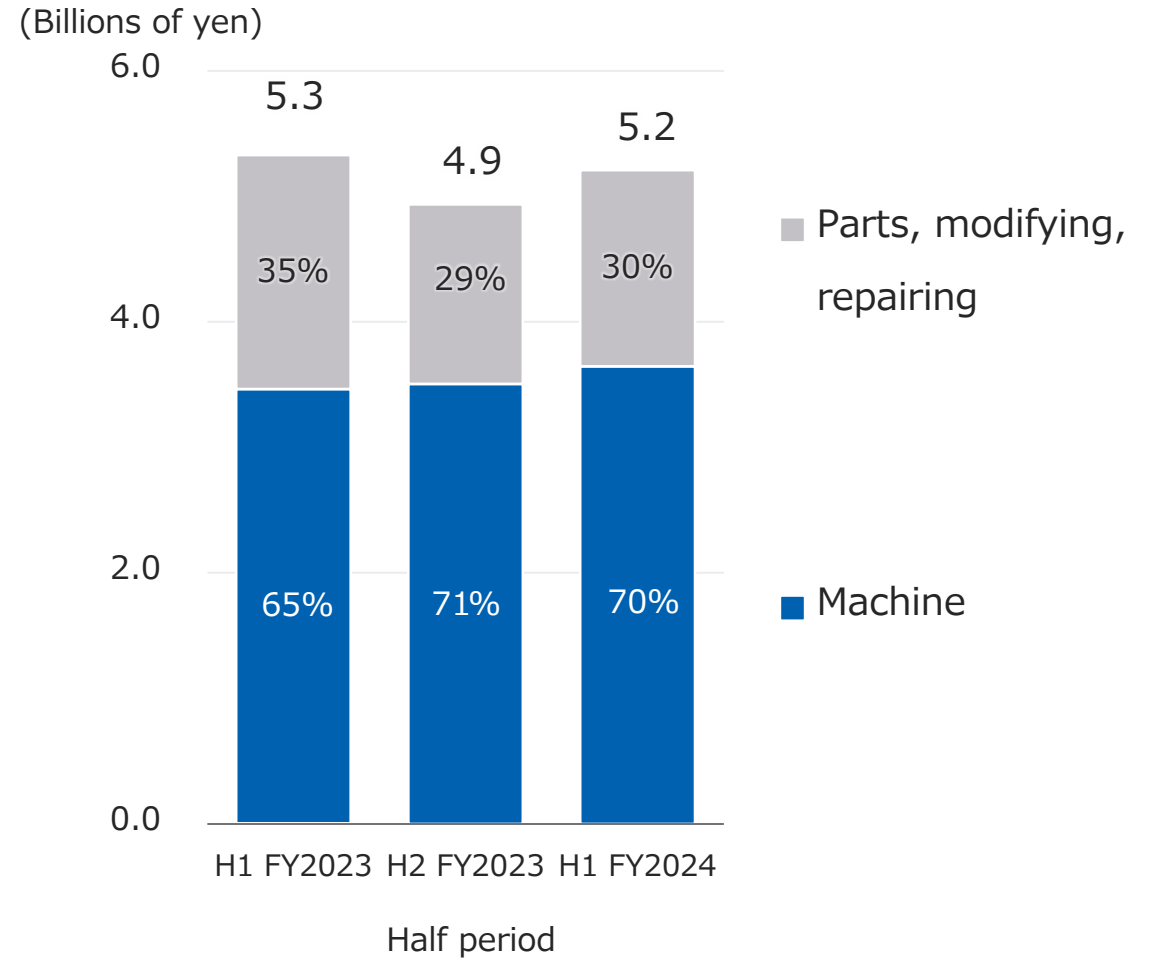
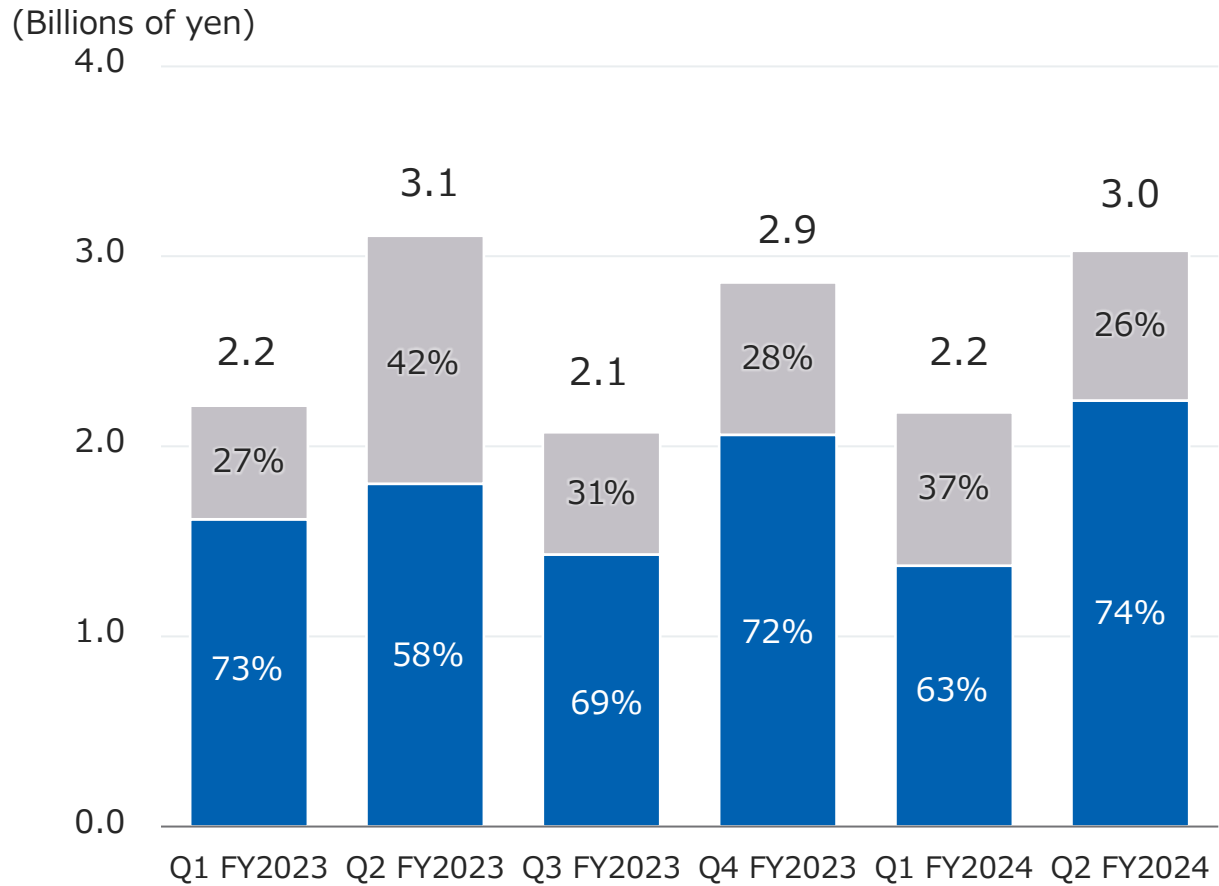
(Billions of yen)



(Billions of yen)



Machine Tools Division Net Sales by Category





2.

Financial Forecast for FY2024

Results Forecasts

- Downward revision of sales and profit due to continued cautious capital investment in the U.S. market and slow economic recovery in the Chinese market

(Millions of yen)

	FY2023 results	Forecast for FY2024				
		Forecast released August 3, 2023	Current forecast	Compared to the same period last year		Compared to previously released forecast
				Amount	Ratio	Amount
Orders	142,429	123,500	117,000	▲25,429	▲17.9%	▲6,500
Net sales	153,326	132,000	123,000	▲30,326	▲19.8%	▲9,000
Operating profit	27,108	15,200	11,400	▲15,708	▲57.9%	▲3,800
Operating profit ratio	17.7%	11.5%	9.3%	—	—	—
Ordinary profit	29,016	15,600	12,800	▲16,216	▲55.9%	▲2,800
Profit attributable to owners of parent	20,454	10,800	8,500	▲11,954	▲58.4%	▲2,300

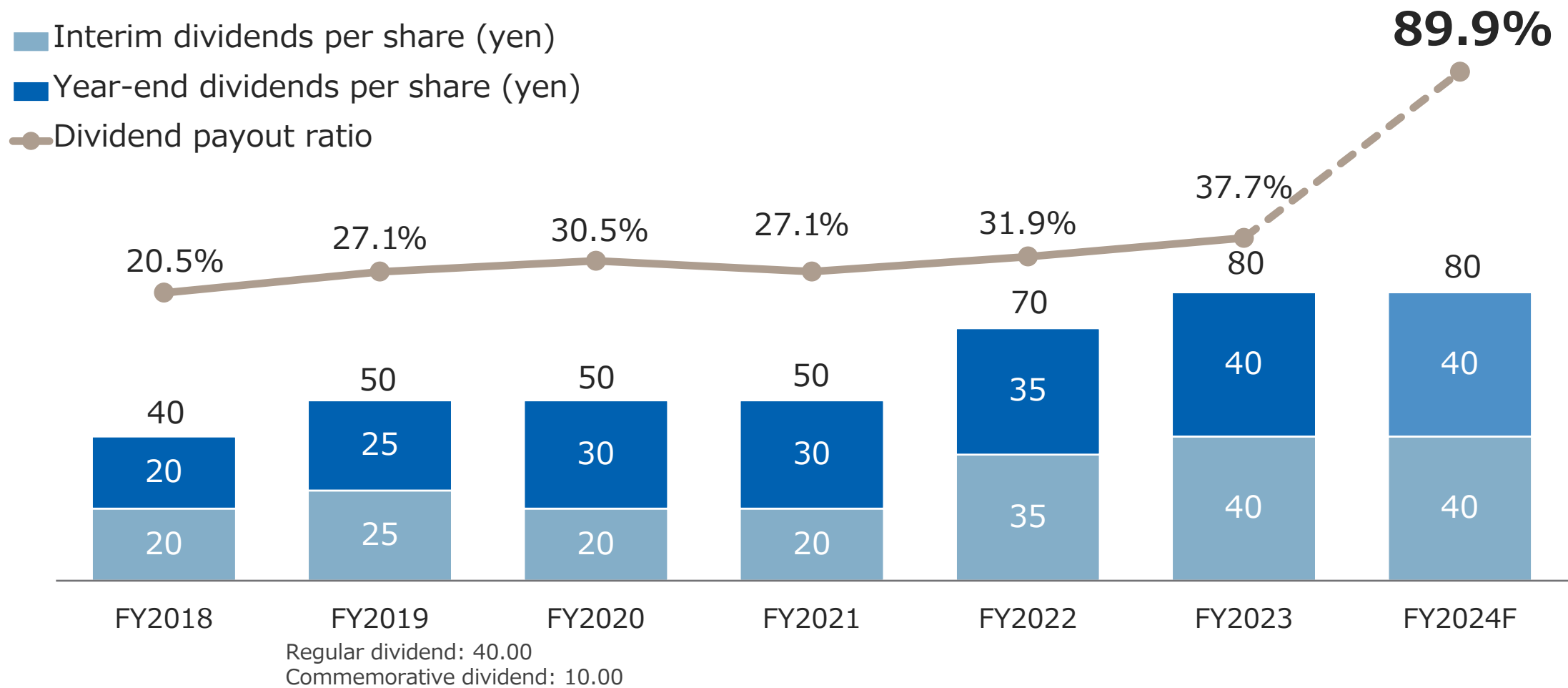
Forecast of Orders and Net Sales by Segment

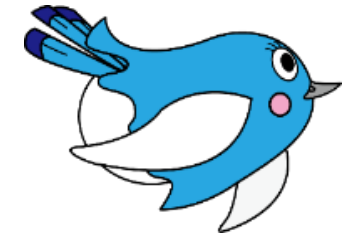
(Millions of yen)

		FY2023 results	Forecast for FY2024				
			Forecast released August 3, 2023	Current forecast	Compared to the same period last year		Compared to previously released forecast
					Amount	Ratio	Amount
Robotic Solutions	Orders	127,708	108,000	103,000	▲24,708	▲19.3%	▲5,000
	Net sales	139,879	117,000	110,000	▲29,879	▲21.4%	▲7,000
	Order backlogs	45,127	36,127	38,127	▲7,000	▲15.5%	+2,000
Machine Tools	Orders	11,796	13,000	12,000	+203	+1.7%	▲1,000
	Net sales	10,261	12,500	11,000	+738	+7.2%	▲1,500
	Order backlogs	7,179	7,679	8,179	+1,000	+13.9%	+500
Others	Orders	2,923	2,500	2,000	▲923	▲31.6%	▲500
	Net sales	3,185	2,500	2,000	▲1,185	▲37.2%	▲500
	Order backlogs	387	387	387	±0	-	±0
Total	Orders	142,429	123,500	117,000	▲25,429	▲17.9%	▲6,500
	Net sales	153,326	132,000	123,000	▲30,326	▲19.8%	▲9,000
	Order backlogs	52,695	44,195	46,695	▲6,000	▲11.4%	▲2,500

Dividends

■ There is no change for the dividends.





Important Note about This Document

When we were preparing this material, we were careful to ensure accuracy, but we do not guarantee completeness. We accept no liability whatsoever for problems or damages that may arise as a result of the information in this document.

Performance forecasts and future predictions in this document are the results of estimates based on the information available at the time of the preparation of this document, and therefore include an element of risk and uncertainty. As a result, due to various factors such as changes in the business environment, actual results may differ significantly from the forecasts, outlook, and forward-looking statements mentioned or described.

