

Enriching the lives of those in the world around us



INTEGRATED REPORT 2024

Our manufacturing; supporting lifestyles now and in the future

Ever-evolving smartphones

High-speed data sustaining social infrastructure

Environmentally friendly electric vehicles

Task load reducing robots

Non-stop machinery

Fuji technology breathes life into everyday conveniences

For more comfort and convenience

For new surprises that await us every day

For a future that brings smiles to the faces of people around the world

We at Fuji Group are tackling societal issues

and supporting the enrichment of people's lives

| Corporate Ideologies

Corporate message

innovative spirit

Purpose

Enriching the lives of those in the world around us

Philosophy

- We will deliver products and services that contribute to the well-being of both people and the global environment.
- We will grow our business and deliver the appropriate returns to our stakeholders.
- We will continue to be a company of high moral standards that not only complies with laws and regulations, but also goes beyond the set requirements.

Vision

Be the leading brand for factory automation processes in semiconductors and beyond

Editorial Policy

This report is intended to help stakeholders (shareholders, customers, business partners, employees, local communities, and others with diverse interests in the Fuji Group) better understand the Group's management strategy, financial information, and ESG information, and to serve as a tool for dialogue with them.

This FY2024 report focuses on business strategies and specific initiatives and thoughts based on the policies set forth in Mid-term Business Plan 2026, which was formulated with the Fuji Group's vision for 2035, "FUJI 2035," in mind.

Fuji will continue to work on solving societal issues through its business activities, and will strive to enhance its corporate value by expanding information disclosure and deepening dialogue and communication with its stakeholders.

Scope of Reporting

The activities of Fuji Corporation and its 17 group companies. Some of the contents are for Fuji Corporation alone.

Period Covered

FY2024 (April 1, 2023 to March 31, 2024), including some FY2025 information.

Cautionary Note on Forward-looking Statements

While every effort has been made to ensure the accuracy of this report, completeness is not guaranteed. We assume no responsibility for any damage or disruption caused by the information in this report.

The forecasts and forward-looking statements contained in this report are based on information available to Fuji at the time this report was prepared and involve potential risks and uncertainties. Accordingly, actual results may differ materially from those discussed or implied in the forward-looking statements due to various factors, including changes in the business environment.

Guidelines Used for Reference

Ministry of Economy, Trade and Industry: Guidance for Collaborative Value Creation

INTEGRATED REPORT 2024

Fiscal year ending March 2024

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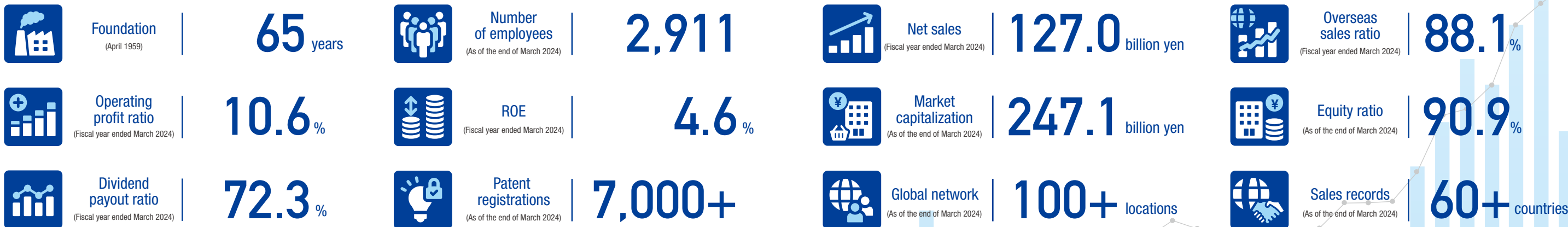
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History and Corporate Overview

(Employees)

Fuji by the Numbers



Beginning period

The beginning of innovation and advances in automation

Mamoru Sakagami founded Fuji Machine Mfg. Co., Ltd. (the previous company name). An original idea in the form of a revolutionary hydraulic lathe suitable for mass production started us down this path of influencing manufacturing around the world and furthering the idea of automation in industrial equipment.

Growth period

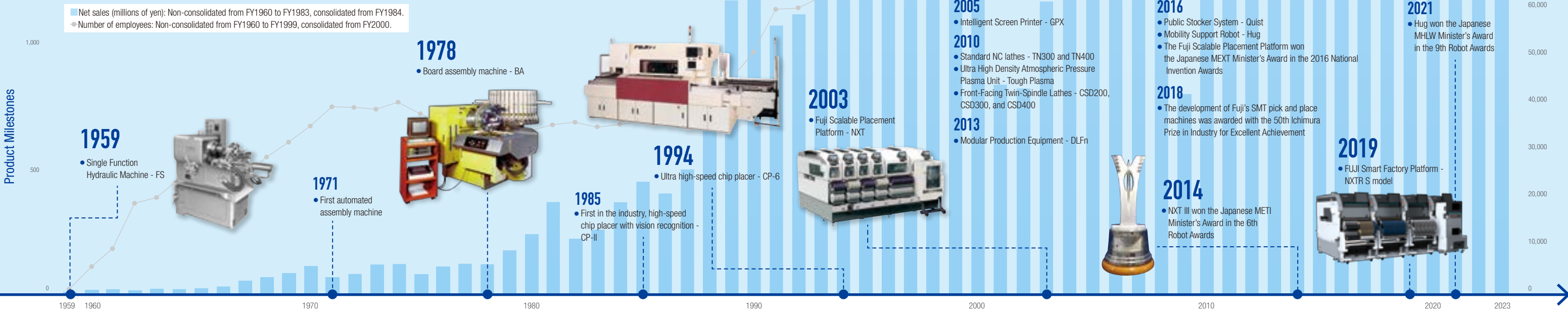
Reaching new heights: Placement technology

Digitalization was on the rise, and Fuji successfully developed an electronic components insertion machine for the electronics industry. We became a world-renowned company with our robotic SMT pick and place machines, with technology that remained the best of its kind.

Expansion period

Establishing Fuji as a major brand

Released in 2003, NXT is now our best-selling product, with over 120,000 modules shipped. To reflect our position as an industrial leader, the company name was changed to FUJI CORPORATION in 2018. This signaled a shift toward exploring new fields while applying technology developed for manufacturing.



Company History

- 1959 • Founded Fuji Machine Mfg. Co., Ltd.
- 1963 • Established branch office in Chicago, U.S.
- 1964 • Stock listed on Second Section of Nagoya Stock Exchange

- 1991 • Established subsidiary in Germany: Fuji Machine Manufacturing (Europe) GmbH

- 1995 • Established subsidiary in Brazil: Fuji do Brasil Maquinas Industriais Ltda.

- 2001 • Established subsidiary in Singapore: FUJI MACHINE ASIA PTE. LTD.
• Opened a branch office in China

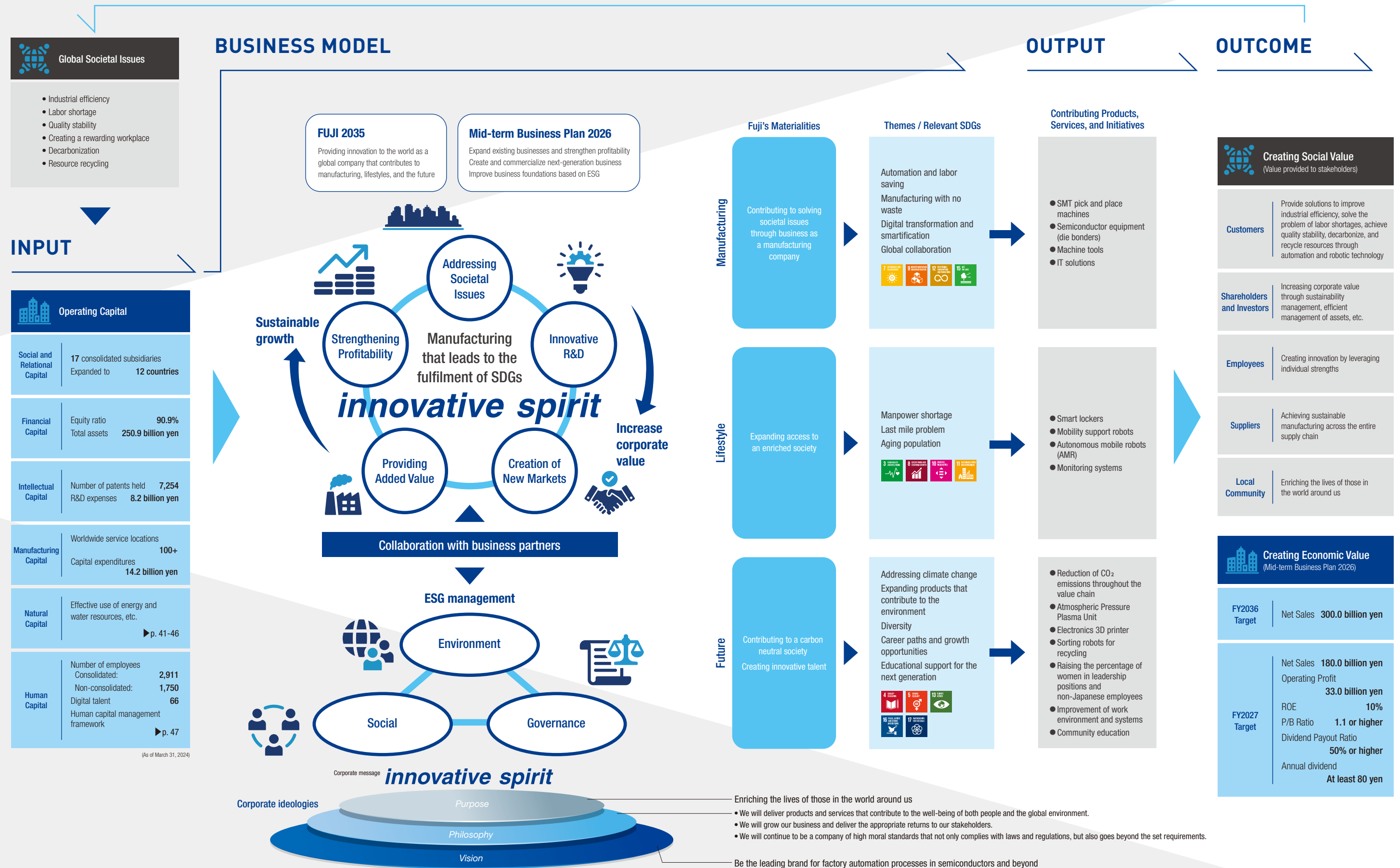
- 2013 • Stock listed on the First Section of the Tokyo Stock Exchange
- 2016 • Opened THANK, a facility complex
- 2017 • Established FUJI Innovation Lab. in Silicon Valley, U.S.
- 2018 • Changed the company name to FUJI CORPORATION
• Formalized Fastford Technology Co., Ltd. as a subsidiary

- 2019 • Established subsidiary in India: FUJI INDIA CORPORATION PRIVATE LIMITED
- 2022 • Stock listing moved to the Prime Market of the Tokyo Stock Exchange

Fuji's Value Creation


VALUE CREATION PROCESS

By shifting the core of our business from machine tools to robots, and while creating a wide range of innovations, we are creating a future in which everyone can live enriched lives. To this end, Fuji's Value Creation Process represents a roadmap to success by connecting societal issues, prospective new business, SDGs, and Fuji's vision. While what awaits us in the future is largely unknown, we will use this value creation process as a pathway to continue to enhance corporate value and achieve sustainable growth, and build a better relationship between business, society, the environment, and the economy while responding to new societal needs that emerge with each new era.





We will cherish an innovative spirit and continue to take on the challenge of contributing to the enrichment of people's lives by solving various societal issues


Joji Isozumi President and CEO

Automated, digitalized, and intelligent products and services are the essence of Fuji

The Fuji Group was founded in 1959 as a machine tool manufacturer. Today, in addition to our mainstay products (mounters for placing electronic components, die bonders for semiconductor manufacturing, and machine tools) and factory automation proposals that make use of these products, the Fuji Group has developed products that contribute to solving societal issues, such as the Hug mobility support robot and the Quist smart locker. The common thread that runs through all of our products is automation, digitalization, and intelligence, and the essence of Fuji is to provide products and services that make full use of these.

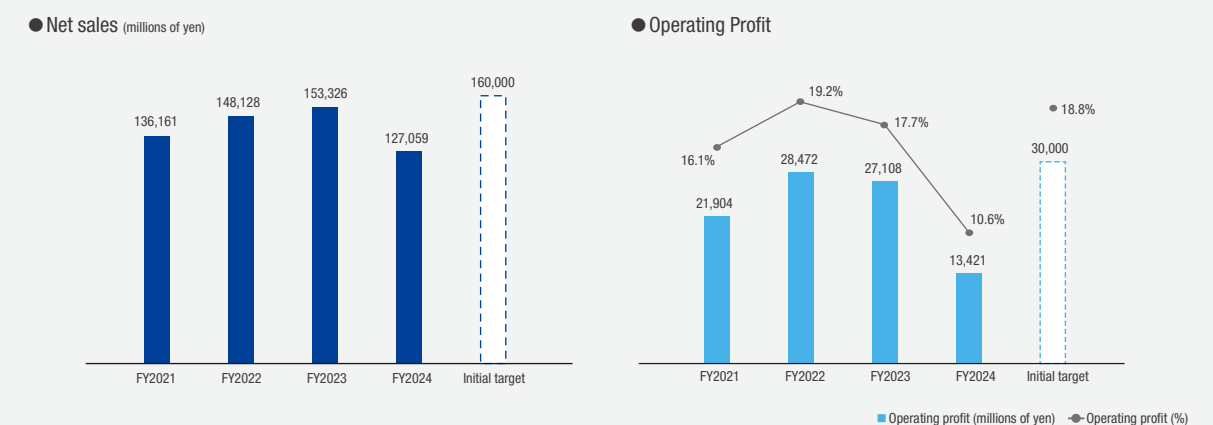
I started my career as a control system engineer in 1996, and was deeply involved in the development of machine tools, electronic component insertion machines, and also the creation of business models for the recently commercialized mobility support robots and smart lockers. In 2017, Fuji established FUJI Innovation Lab. in Silicon Valley and I was posted to the United States for four years, looking for open innovation through collaboration with innovators from around the world. After returning to Japan, I was in charge of the Robotic Solutions Division, which is our main business, and highly advanced products, such as mounters, have specializations which are minutely segmented so it was a good experience for me to be involved in the overall management of such products. Having gained such a perspective of the company as a whole, I was appointed as the president in 2023.

A year in which a challenging environment prepared us for further growth

The previous mid-term business plan for FY2022 through FY2024 was greatly disrupted by changes in the global market. In FY2022, we had record-high sales and operating profit, driven by a strong electronics market and automotive-related demand. In FY2023, we had record net sales again, reaching 153.3 billion yen, but operating profit did not increase due to the impact of soaring material costs, etc. In FY2024, sales and profits declined due to sluggish capital investment, especially in the smartphone market. While the smartphone market is one in which we have worked hard to gain a high market share, we painfully realized that our high dependence on it was also a risk.

On the other hand, in FY2024, we proceeded with preparations to put our internal business environment in good order, such as by launching a project to revamp our core system and, at the same time, we worked to strengthen our overseas network, which accounts for 90% of our sales. We can say that it was a year in which we were able to focus on what we could do and dig deeper, precisely because demand was decreasing. It was a very challenging year, but in the opposite vein, it was also an opportunity, and we were able to establish a solid business foundation for further growth.

The Previous Mid-term Business Plan (FY2022 to 2024)



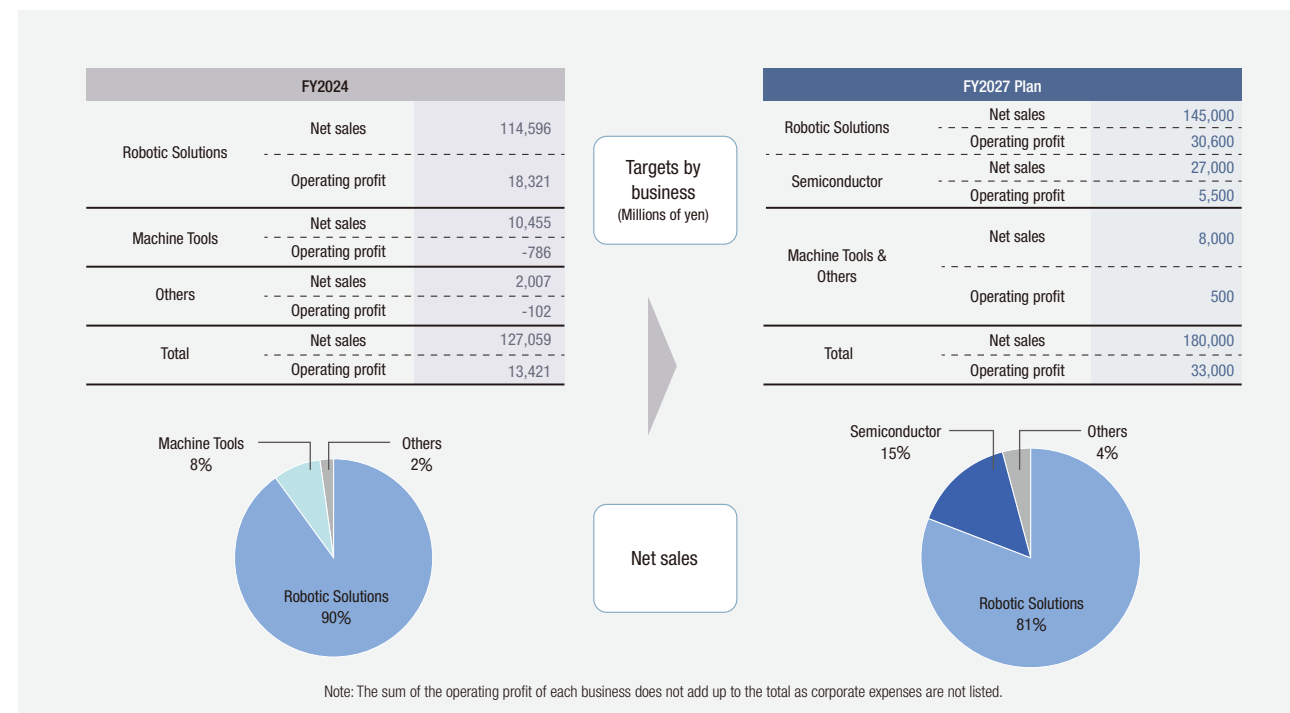
Also, the Chinese domestic smartphone market has been in a recovery mode since the latter half of FY2024, and we have not neglected to prepare for this in areas where we have traditionally excelled.

The Fuji Group's strengths also lie in die bonders, which are semiconductor manufacturing equipment, and we fully expect the semiconductor field to drive the entire group as China recovers. We will also continue to aggressively expand our business overseas in anticipation of growth in emerging markets. For example, we were one of the first companies to enter the Indian market, and our efforts to gain market share will be a major advantage in the future.

The various fields in which Fuji operates are constantly growing and stagnating, but we believe that we need to anticipate market needs and steadily take the market.

With rising demand for electronic circuit boards across all fields globally, our products—renowned for world-class precision and high-speed placement—are essential for production

Based on the market, we will aim to achieve sales of 180 billion yen, operating profit of 33 billion yen, and operating profit margin of 18.8% in the new mid-term business plan for the period from fiscal 2025 to 2027. We have reviewed our business portfolio and clarified what is necessary for Fuji now and what we should focus on, such as separating semiconductor business from the Robotic Solutions business.



Even among a wide range of business fields, the business related to electronic circuit boards, which are incorporated in all kinds of products today, is a field where further growth is expected in the future. As electronic products become more sophisticated, more components need to be placed using mounters. In the automotive industry, with the use of Advanced Driver Assistance Systems (ADAS) and progress in the shift to EVs, and with telecommunications technology, too, with the increase in 5G devices, the number of electronic components and their miniaturization are expected to increase. Under these current trends, the size of the mounter market is expected to reach 500 billion yen by 2030.

As electronic circuit boards become used in large quantities in various fields, Fuji's products, which have world-class precision and high-speed placement technology, will be indispensable, and demand will continue to grow. Fuji is also working to automate entire factories with new products, such as the NXTR, which can operate unattended 24 hours a day. Fuji aims to provide full automation with a focus on efficient and automated factory operation by linking equipment, data, material transport (internal), and logistics. We are proud to say that we are the only company that can propose a line that can automatically transport supply materials and other items and continue to operate 24 hours a day, even in the absence of human operators.



Although some people say that it isn't necessary to go so far as full automation yet, the shortage of workers is not something to be optimistic about, and we believe that the need for it will continue to grow. The development team also recognizes that it's important not only to improve machine performance, but also to find solutions based on a proper understanding of what is happening at the user's site, such as to where materials used by the user come in, where they are stored, and when they are taken out. We are convinced that these sorts of strengths, which only we have, will be a major weapon in an increasingly competitive market. This is one of the reasons why we are preparing a new building at the Okazaki Plant, which will be completed in the fall of this year, as a fascinating factory building that will showcase Fuji's automation technology and know-how. This will also increase mounter production capacity by 1.5 times.

Committed to being the No. 1 FA brand in semiconductor back-end processes and beyond, covering both mounters and die bonders

With respect to die bonders, we completed construction of an R&D building at Fasford Technology, a group company, in November 2023. We will work on product development aimed at increasing demand in the non-memory market while maintaining our share of the memory market, which is expected to grow. We will also focus on the development of hybrid bonders, which are required for next-generation semiconductor processes. We aim to become the No. 1 FA brand in the semiconductor back-end process and beyond, covering mounters and die bonders.



Fasford Technology R&D building

However, the Fuji Group cannot aim for No. 1 by itself. On the manufacturing side, it is important to strengthen supply chain coordination and respond quickly to demand fluctuations. On the sales side, we also need to work with our distributors and subsidiaries globally to enhance the overall strength of the entire value chain.

On the other hand, industrial machinery tends to be directly affected by the economy. We intend to create attractive products for markets that are rooted in people's daily lives, such as healthcare and logistics, for example, and build a foundation for continued stable growth.

We must remain an attractive company amid the increasing mobility of human resources

Underpinning Fuji's diverse business development is a corporate culture that encourages speedy discussions and decisions. We are able to move quickly in a world where technology is rapidly evolving because we have a culture of continual change.

At Fuji, we respect what our employees think and discuss, and quickly connect those ideas to projects and product development. I believe that it is better to first try to implement what you have thought about, and even if you fail, it is better to understand the cause of the failure as soon as possible and try again, and this awareness of getting things out into the world at an early stage is deeply rooted in our employees. We work with our hands, learn from our mistakes, and make progress. From this cycle, various businesses and products have been born and continue to grow.

In recent years, we have also focused on human capital management to secure excellent talent amid the increasing mobility of human resources. For example, in our multi-skilling project, we provide opportunities for young designers and others to spend about a year to gain overseas experience. In addition, taking a cue from the policies of Silicon Valley, where I was posted, we have implemented a course for acquiring design thinking, and are working to spread it not only among younger employees but also among management. Furthermore, we have established an in-house side job system that allows employees to participate in some projects in other departments. This exposure to a different type of work has been rewarding and has helped to create new insights and human networks, and open innovation is beginning to emerge within the company. In addition, to encourage a wide range of employees to take on the challenge of transforming their work through the use of familiar digital tools, we have launched an incentive program to improve workstyles with digital tools, and awards are given according to the effectiveness of business improvements.

In terms of attracting talent, we also offer long-term internships lasting several months, providing an excellent opportunity for people to enter the company with a real sense of purpose, and a sense of perspective.

Furthermore, overseas, we lend our products free of charge to universities and other institutions to train and help young engineers who will play active roles in the electronics industry in the future, and provide them with opportunities to learn about the electronic component placement process.



Participants in the multi-skilling project and local employees at an affiliated company in Vietnam.



Universidad Tecnológica de Jalisco, a technical university in Mexico that Fuji lends its products to.

Contributing to the entire planet and to the local community at the same time

Of course, we also pay attention to the environment. We have reduced power consumption in component manufacturing by improving the performance of our mounters, and with our FPM-Trinity 3D printer, we have created a process for manufacturing electronic circuit boards that does not produce waste liquid. We have also promoted smart lockers that solve last-mile logistics problems. I feel confident in saying that Fuji is contributing to the resolution of environmental problems.

We are also promoting initiatives to decarbonize the entire value chain in not only scopes 1 and 2, but also in scope 3, together with suppliers. For suppliers with multinational operations, we have created multilingual environmental awareness tools to promote understanding and raise the awareness of each and every staff member.

Furthermore, as a community contribution project, we have opened THANK, a facility complex for sharing manufacturing and global knowledge, in Chiryu City, Aichi Prefecture, where Fuji is headquartered. The facility is operated on two main ideas: teracoya THANK for learning science and English, and “thirty nine café,” a base for local revitalization, and we hope to give back to the community that has nurtured us.

With fundamentals of management like this we are working to strengthen the governance of the entire group. We have had an effective board of directors for many years, and we have also continued to build a culture and structure that does not allow fraud to emerge. We hope to continue to maintain an open and fair corporate culture that not only ensures transparency in auditing, but also puts a stop to fraud and noncompliance in the early stages.

In order to create the next product with conviction, we will continue to ask ourselves what we should create

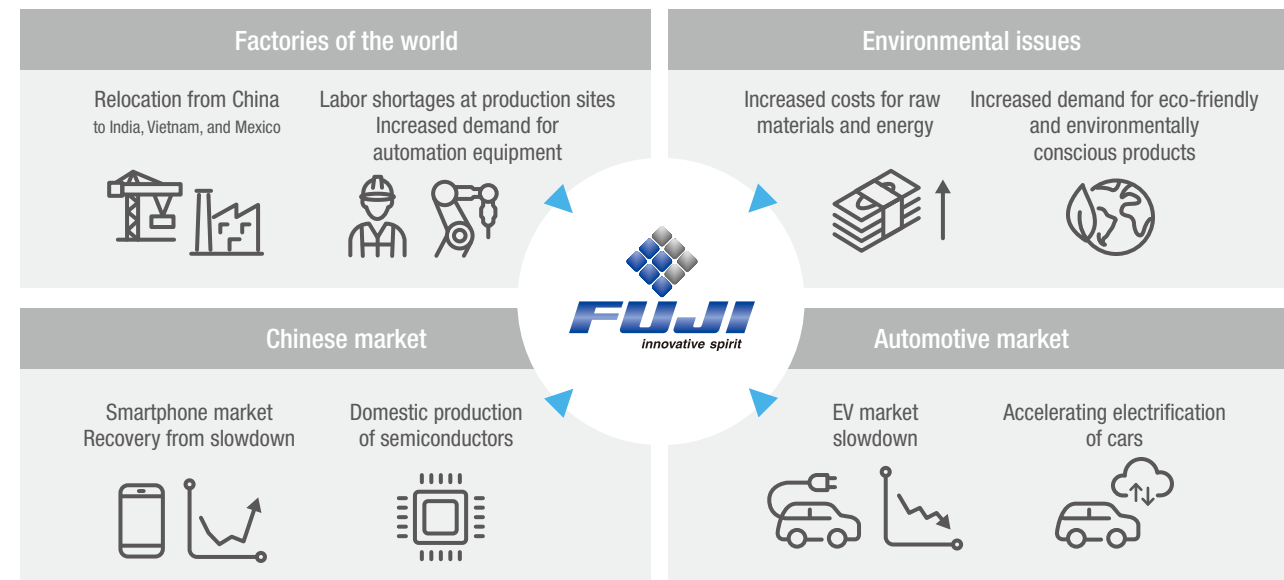
Fuji has adopted “innovative spirit” as its corporate message and “enriching the lives of those in the world around us” as its purpose. We have defined our materialities in three areas “Manufacturing”, “Lifestyle”, and “Future”, with a view to the path to 2035. These were identified after soliciting opinions not only from our employees but also from our investors and suppliers, and after looking directly at societal issues.

We will introduce a wide range of products, promote automation and reducing the labor required in manufacturing, and contribute to the improvement of our customers’ manufacturing environment. We will also expand our business into areas closely related to our daily lives, such as mobility support robots and smart lockers; to be of assistance as society ages and the shortage of workers accelerates. And we will continue our efforts toward a decarbonized society and the development of valuable talent. In all of these corporate activities, we hope to become a corporate group that creates a more prosperous future.

To realize such a future, speedy and flexible change is essential. In order to respond not only to changes in the market, but also to create the next thing with conviction in a society that is changing day by day, we will make great strides with an innovative spirit while asking ourselves, “What is it that we want to create?”

Business Overview and Operating Results for the Previous Mid-term Business Plan Period (FY2022 to 2024)

The Business Environment Surrounding Fuji

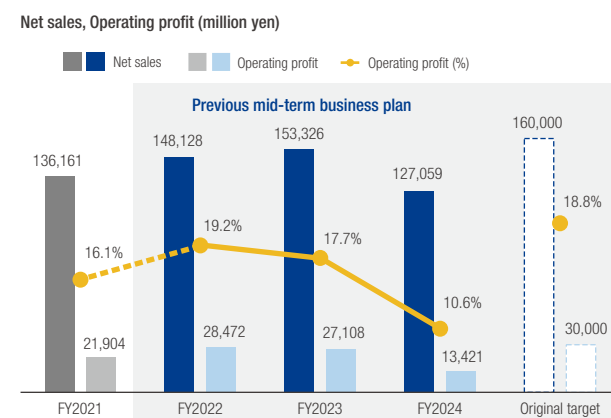


In FY2024, capital investment remained sluggish due to the economic slowdown and an overabundance of advance orders, while geopolitical risks led to cross-border market liquidity. In addition to a slowdown in the smartphone market, the expected growth of the EV market also decelerated, making it an extremely challenging year. In the automotive industry, the electrification of vehicles is accelerating, and there are some positive signs, including AI-related growth and special demand from China's domestic production of semiconductors. The need for automation is increasing, the shortage of workers at production sites remains a serious issue, and the business environment still remains uncertain due to intensifying price competition and soaring raw material and energy costs.

In this environment, the Fuji Group will respond flexibly to a wide range of customer requests by rapidly rolling out original and competitive products, promoting global collaboration, strengthening our sales and service network, and promoting manufacturing efficiency.

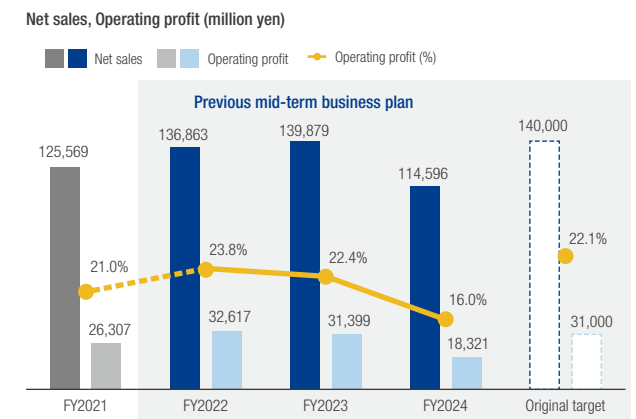
Review of the Previous Mid-term Business Plan

Unfortunately, the objectives of the previous mid-term business plan, which started in FY2022, failed to be met. In FY2022, both net sales and operating profit reached record highs, driven by a strong electronics market and automotive-related demand. FY2023 also saw record high net sales, but operating profit was lower than the previous year due to the impact of soaring material costs. In FY2024, net sales and operating profit decreased due to the impact of weak global demand for equipment, soaring material costs, and lower sales volume.



Robotic Solutions Division

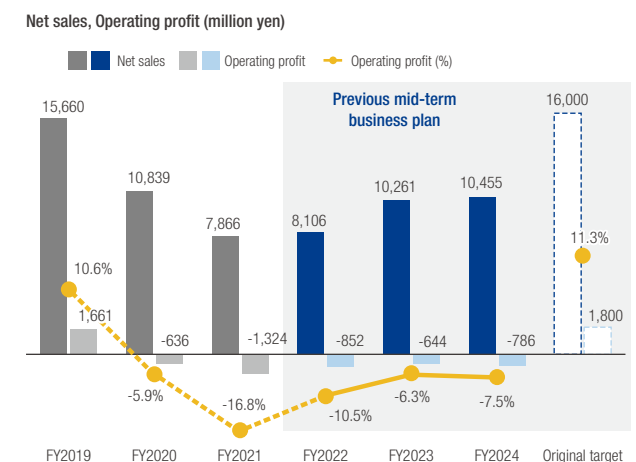
In FY2022, both net sales and operating profit reached record highs, driven by a strong electronics market and automotive-related demand. In FY2023, both the net sales and operating profit outlined in the mid-term business plan were almost achieved, despite the impact of shortages of materials and soaring costs of materials. In FY2024, although there was a brief period of capital investment in telecommunications in China, overall capital investment remained soft due to sluggish global demand for electronics, resulting in lower net sales and operating profits.



Machine Tools Division

Despite our efforts to establish a general-purpose machine business by expanding our distributor network, and to develop markets in non-automotive industries, the market as a whole remained cautious about capital investment, and the soaring costs of parts and materials resulted in a fifth consecutive fiscal year of losses.

Taking this result seriously, we have been considering a reworking of our business foundation since the latter half of FY2024, and reduced the workforce by 22% from FY2025, shifting to a structure in which human capital is used effectively in other business divisions. After streamlining the business structure, we are focusing on the turnkey solution business, which is our forte, to improve profitability and rationalize our operations, and make a decision on the direction of the business in FY2025.



Progress of Business Strategies in the Previous Mid-term Business Plan

Product development and sales	Sustainability
<ul style="list-style-type: none"> At the midway point of penetrating the market with our flagship high-end SMT pick and place machines, "NXTR" Began sales of our Fuji Flexible Placement Platform, "AIMEXR" Began sales of the "DB820" die bonder for logic parts Sales of products in the lifestyle support field are progressing <p>Quist: 70% share of domestic market for smart lockers for distribution and retail Hug: 60% share of domestic market for mobility support robots</p>	<ul style="list-style-type: none"> Established the Sustainability Promotion Committee Established long-term targets for the Fuji Group becoming carbon neutral Participated in the model project for promoting decarbonization throughout the value chain initiative from the Ministry of the Environment Selected as one of the "Certified Health & Productivity Management Organizations" (from 2020 onward) Implemented digital talent development through the workplace digital transformation program and "DigiChallenge" <p>*Please see the explanation on page 34.</p>
Investment for growth	Financial strategy
<ul style="list-style-type: none"> Robotic warehouse introduced at Fuji Okazaki Plant New building under construction at Okazaki Plant (scheduled to start operation in September 2024) New R&D building and warehouse constructed as Fasford Technology expands operations 	<ul style="list-style-type: none"> Set the dividend payout ratio at 30% in FY2022 and increased it to 50% in FY2024 Repurchased shares up to 10 billion yen (May 2023 to May 2024)

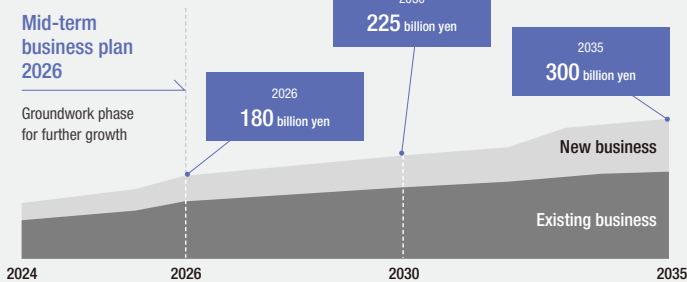
FUJI 2035 and New Mid-term Business Plan

New Mid-term Business Plan in FUJI 2035 Scheme

FUJI 2035

Providing innovation to the world as a global company that contributes to manufacturing, lifestyles, and the future

Net Sales Target (Consolidated)



Key Management Indicators (Consolidated)

FY2024		FY2027	
Net sales	127 billion yen	Net sales	180 billion yen
Operating profit	13.4 billion yen	Operating profit	33.0 billion yen
ROE	4.6%	ROE	10%
P/B Ratio	1.1	P/B Ratio	1.1 or higher
(as of the end of fiscal 2024)			

We aim to achieve 180 billion yen in net sales and 33 billion yen in operating profit in the fiscal year ending March 31, 2027, by promoting business strategies to expand our business fields of SMT pick and place machines (mounters) and semiconductor equipment (die bonders), whose market size is expected to grow in the future. As a means to achieving cost-of-capital and stock price conscious management, we aim to achieve a ROE of 10% and P/B Ratio of 1.1 or higher in the final year of the Mid-term Business Plan 2026, and will strive to allocate management resources appropriately, expand disclosure including non-financial information, and strengthen IR activities.

New Mid-term Business Plan Basic Policies

Restructure the business portfolio and enhance social corporate value to realize FUJI 2035

1 Expand existing businesses and strengthen profitability

Based on our corporate vision, "Be the leading brand for factory automation processes in semiconductors and beyond," we will strive to expand sales and strengthen profitability in our core business of SMT (mounters) and semiconductor (die bonders).

Especially in the mounter market, which is expected to reach 500 billion yen by 2030, Fuji will work to expand its business by focusing on the growing markets of automotive and semiconductors, in addition to the smartphone field where Fuji is strong, and will acquire new customers by introducing new R-generation models (NXTR, AIMEXR) to the market.

In the machine tools business, Fuji will focus on areas where it can differentiate itself, centering on the mass production turnkey business, which is its forte, and will streamline its organization and reorganize its business.

2 Create and commercialize next-generation business

Based on the Fuji Group's purpose, "Enriching the lives of those in the world around us," we are developing various technologies and creating business.

The Quist public stocker system has been introduced to convenience stores, in addition to major supermarkets, home improvement stores, and pharmacies. The range of applications for Hug, our mobility support robot, has expanded with the introduction of a waterproof version for bathing, and we will continue to expand, including overseas and in the medical field. We will continue to create further customer value while maintaining our overwhelming No.1 market share in each of these areas. In addition, to cultivate next-generation business, we are conducting research and development of products, such as the FPM-Trinity electronics 3D printer, the R-PLUS waste sorting robot, and the Rally autonomous mobile robot.

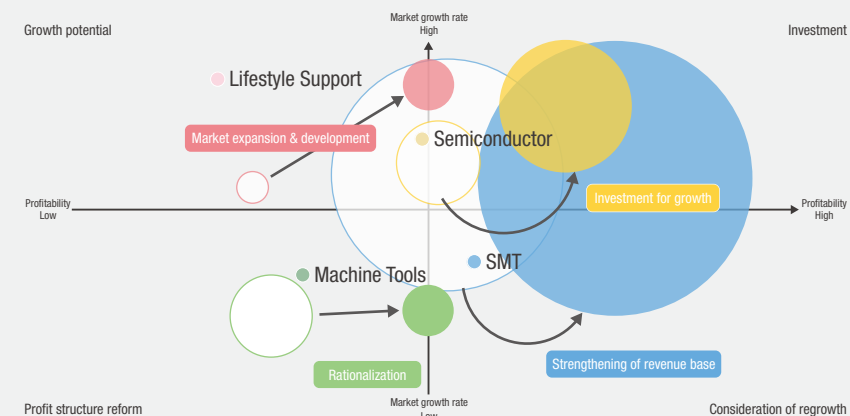
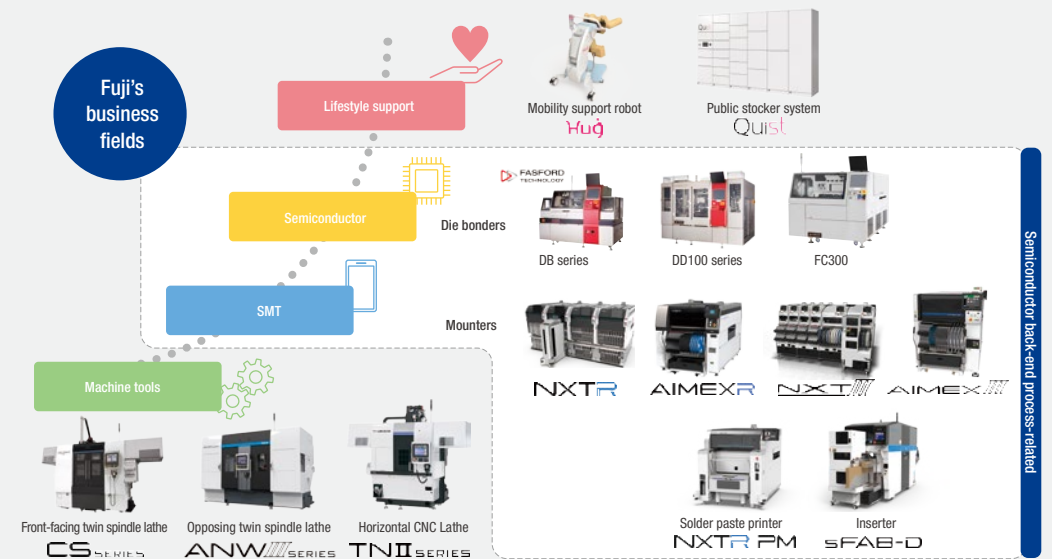
3 Improve business foundations based on ESG

In addition to energy-saving machines, we have been working to achieve our environmental targets, having been selected together with our suppliers to participate in the Ministry of the Environment's 2023 model project for promoting decarbonization throughout the value chain. We will strive to create higher corporate value for all stakeholders and aim to realize a sustainable society as a global company that contributes to manufacturing, lifestyles, and the future.

Restructure the Business Portfolio

We will restructure our business portfolio in light of changes in the business environment.

In the semiconductor back-end process-related field, our main business, we will continue to invest aggressively in SMT pick and place machines and semiconductor manufacturing equipment to expand the market and strengthen our earnings base, because these businesses have high growth potential.

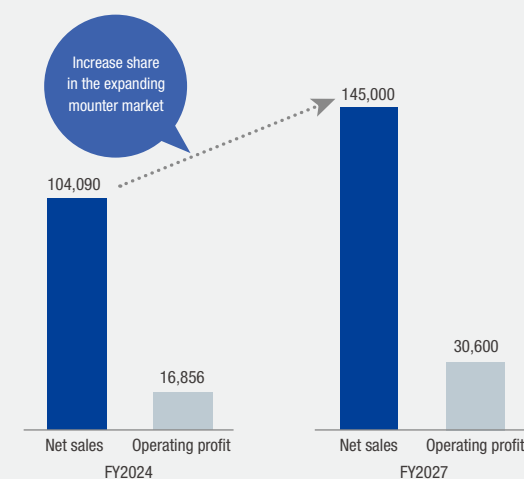


In the lifestyle support field, our Quist public stocker system and Hug mobility support robot have gained a large share of the market, but we believe that to solve many societal issues, such as the aging of the population and logistics problems, the market will grow further. We will continue to develop new markets and improve profitability.

In the machine tools business, Fuji will strive to improve profitability and improve its business by streamlining the business structure through renewal.

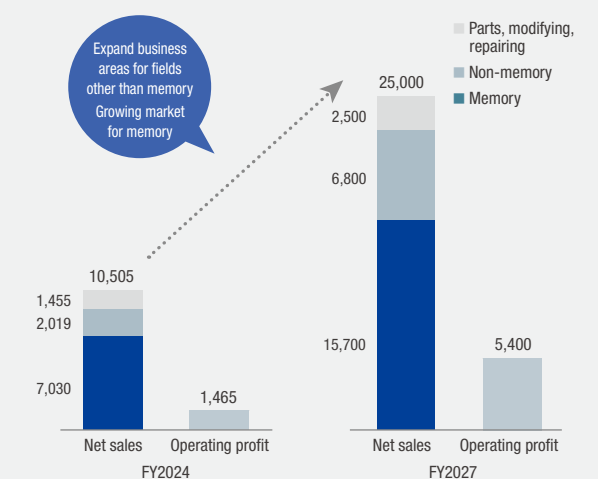
Business Strategy for SMT Pick and Place Machines (Mounters)

● Numerical targets (million yen)



Business Strategy for Semiconductor Equipment (Die Bonders)

● Numerical targets (million yen)



Capital Strategy | Message from the CFO

Focusing on Enhancing Corporate Value Two Capital Strategies

In May we announced our “Mid-term Business Plan 2026” (hereinafter referred to as the “Plan”). This Plan has three basic policies: “Expand existing businesses and strengthen profitability,” “Create and commercialize next-generation business,” and “Improve business foundation based on ESG.” To achieve these, the Corporate Operations Division has been promoting various initiatives, and in executing these initiatives, we will develop measures with a primary focus on enhancing corporate value. Here, we would like to report on the two capital strategies that will support these efforts.



Junichi Kano

Board Member, CFO,
Senior Managing Executive Officer,
General Manager,
Corporate Operations Division

Financial Capital Strategy

Have Management that is Conscious of the Cost of Capital and the Stock Price

Financial Capital Strategy 1: Generate Returns in Excess of the Cost of Equity Capital

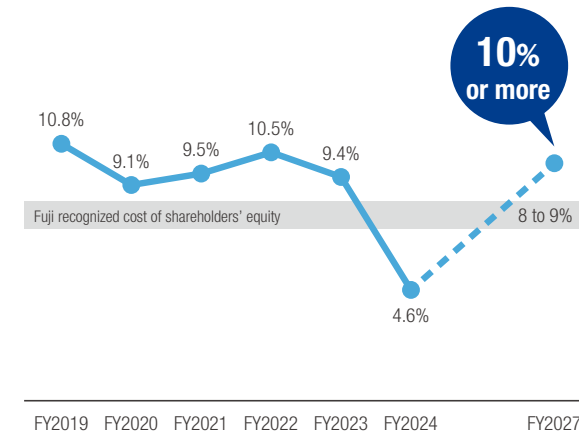
The first capital strategy is the Financial Capital Strategy. In March 2023, the Tokyo Stock Exchange issued a request to all listed companies on the Prime and Standard markets to take action to implement management that is conscious of the cost of capital and the stock price. We took this request seriously and began by reaffirming our awareness of the cost of capital. This is because a full awareness of the cost of capital is essential for all the measures we are taking, such as investment for growth, review business portfolios, and appropriate allocation of operating capital, as outlined in the Plan. Based on our estimates, as well as the advice of several investors, we know that our cost of shareholders' equity is about 8 to 9%.

Next, looking at ROE, Fuji has been able to consistently generate profits over the past several years, and ROE has remained around 10%, which is higher than the cost of shareholders' equity.

However, in FY2024 results, our profits decreased due to a delay in market recovery and a decline in sales volume, combined with the effect of peak material costs, etc. As a result, ROE fell to 4.6%, a significant decline from the previous level. In light of this, by expanding operating profit by implementing the business strategies presented in the Plan, we have set a target ROE for three years from now of 10% or more, which is higher than the cost of shareholders' equity, and we will continue to work to achieve continual improvement thereafter.

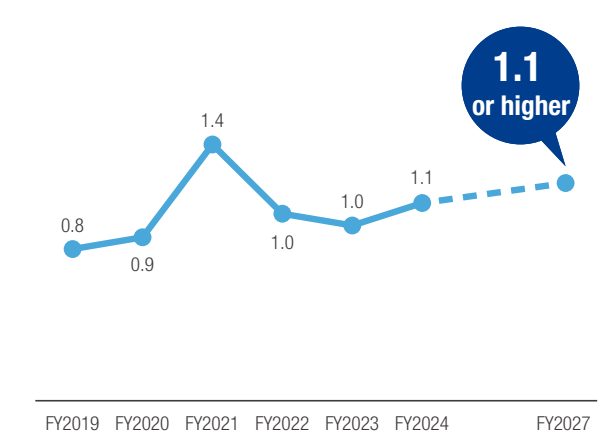
The Tokyo Stock Exchange has also issued a request for improvement to companies with P/B ratios below 1. Looking back, our P/B ratio reached 1.4 in fiscal 2021, but has been sluggish since then, barely reaching 1.0 as of the end of March 2023. In light of this, we took all possible measures to improve our P/B ratio last year, and eventually raised it to 1.1 as of the end of March 2024. However, we recognize that exceeding 1.0 is not the goal, and that there is room for further improvement to reach even higher levels. To this end, we believe that our first priority is to expand our core moulder business and improve profitability and, in addition, it is essential for us to firmly present a new growth story for the future in order to gain recognition in capital markets.

ROE



- In the past few years, operating profit has steadily increased and ROE was maintained at around 10%.
- In FY2024, ROE dropped to 4.6%.
- Our cost of shareholders' equity is estimated to be around 8 to 9% (based on our calculations as of March 31, 2024).
- Target a 10% or more, and maintain ROE that exceeds the cost of shareholders' equity thereafter.

P/B Ratio




- In the past few years, the P/B ratio has been below 1.0 at times, but by the end of FY2024 it reached 1.1.
- Target to reach 1.1 or higher by the end of FY2027

In addition, amid growing interest in ESG management, we will work to expand and enhance the disclosure of relevant information (external information dissemination services, further enhancement of IR materials and the company website, and enhancement of integrated reports).

Furthermore, we will focus on enhancing and expanding IR meetings and company presentations for individual investors, and strengthening the Fuji Brand through the use of the media.

Promotion of ESG Management and Measures to Enhance Information Disclosure

E	S	G
Initiatives for the environment	Initiatives to address societal issues	Strengthening governance
<ul style="list-style-type: none"> • Enhance activities related to Task Force on Climate-related Financial Disclosures (TCFD) • Promote carbon neutral initiatives throughout the value chain • Implement environmental innovations based on a life cycle assessment 	<p>FY2027 targets (Non-consolidated)</p> <ul style="list-style-type: none"> • Female managers: 5% of management • Mid-career hires: 30% of new hires • Men using parental leave: 70%+ of availability • Improve engagement • Digital talent: 10%+ of workforce • Decrease in turnover rate • Establish new recruitment methods • Obtain White 500 recognition for outstanding health and productivity management 	<ul style="list-style-type: none"> • Promote group management structure • Review business portfolios • Strengthen risk management • Business continuity plans for the supply chain • Improve results of effectiveness evaluation on board of director meetings • Strengthen information security

Capital Strategy | Message from the CFO

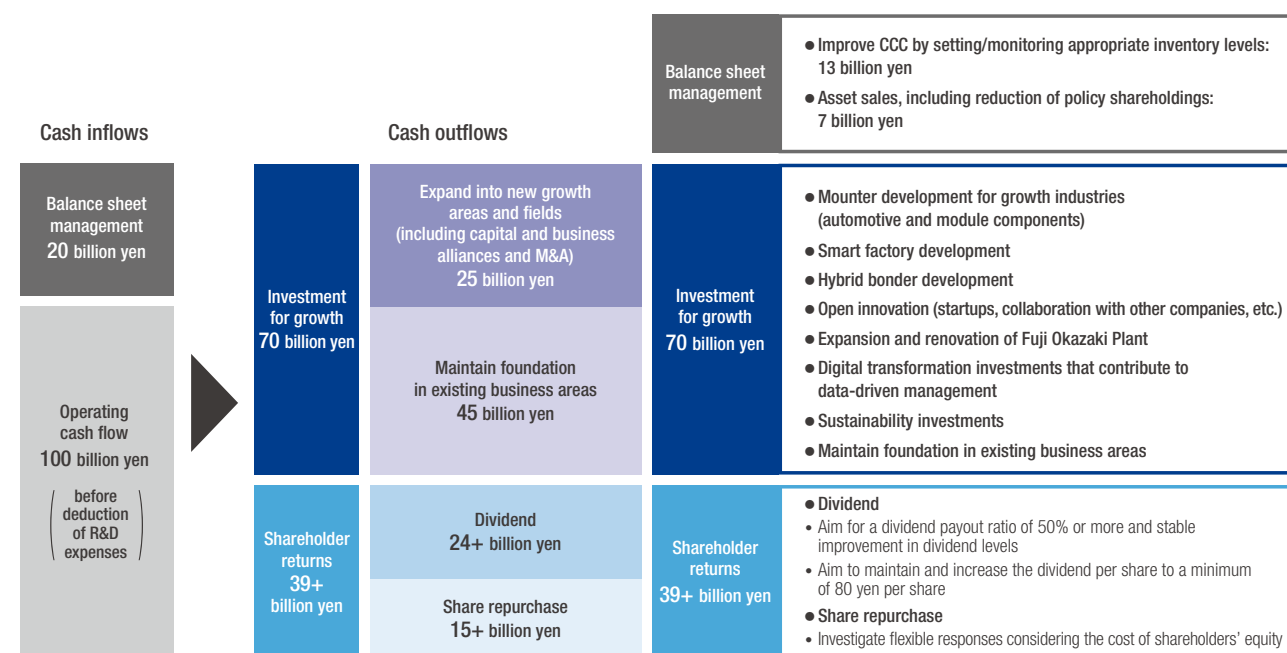
Financial Capital Strategy 2: Accelerate New Investments While Maintaining Financial Stability

In addition to promoting the measures outlined in the Plan, in terms of the use of cash, the source of funds for these measures, we will pursue the ideal form of balance sheet. In this process, our basic thinking is to achieve the best balance between investment, cash reserves, and shareholder returns from a long-term perspective. We are thinking of a total of 120 billion yen generated from operating cash flow (including R&D expenses) and balance sheet management to be cash inflow. Balance sheet management here refers to approximately 20 billion yen in cash generated by optimizing inventory levels, improving the cash conversion cycle, and selling assets, including strategic equity holdings.

With the 120 billion yen in total cash generated, we plan to invest 70 billion yen in growth while maintaining the stability of our financial base. The investments in growth will be divided into two main categories. The first is to strengthen existing business areas. Specifically, the Okazaki Plant, which is the mother factory for mounters, will be expanded and renovated to strengthen its mass production system, and R&D will be conducted on products for the automotive and module component markets, which are new growth areas for mounters, as well as the development of FUJI Smart Factory functions to realize automation of the production environment, which is one of Fuji's strengths. We plan to invest 45 billion yen in these areas. The second is investment in areas other than existing business fields, in the development of new growth areas. We expect to invest 25 billion yen in this area, which will be mainly through capital and business alliances and M&A.

In addition, we will significantly review our shareholder returns. We are planning to allocate a cumulative total of more than 39 billion yen of cash over the next three years to shareholder returns, including dividends and share repurchases.

FY2025 to 2027 Forecast (3-year cumulative total)



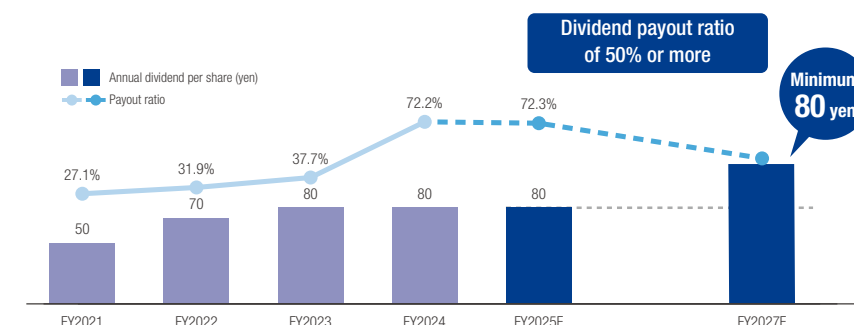
Using cash generated from operating cash flow and balance sheet management, invest in growth in new areas, invest in infrastructure in existing business areas, and return profits to shareholders, while promoting disciplined financial management with an awareness of capital efficiency.

Financial Capital Strategy 3: Strengthen Shareholder Returns

In May 2023, Fuji announced a share repurchase program with an upper limit of 10 billion yen, and repurchased a total of 4,094,400 shares over the following year. During the three years of the Plan, Fuji will continue to flexibly implement share repurchase in the range of 15 to 20 billion yen.

Also, in May of last year, when we announced our fiscal results, we said that our basic policy was to maintain a dividend payout ratio of 50%. For FY2024, we paid an annual dividend of 80 yen per share, which resulted in a payout ratio of 72.2%.

During the period of the Plan, we will provide stronger shareholder returns than ever before with an annual dividend of at least 80 yen per share while maintaining a basic dividend payout ratio of 50%.



Human Capital Strategy

Turning Employee Potential Into Company Growth

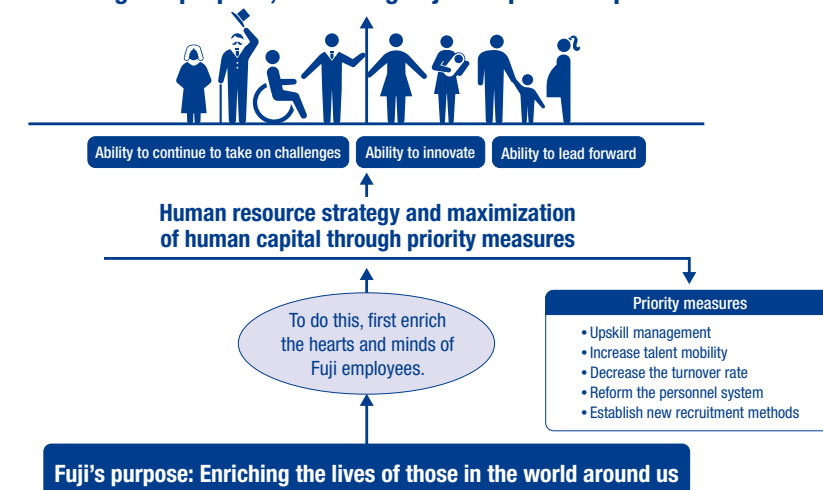
For the second capital strategy, I would like to talk about the so-called non-financial capital "human capital strategy." I believe that human resources are the most important capital, and asset of a company. I believe that it is essential for our company to have talent who freely share their opinions, respect each other, and create new value to realize our corporate purpose of enriching the lives of those in the world around us.

To this end, Fuji employees themselves must be enriched in heart and mind and the following have already been introduced.

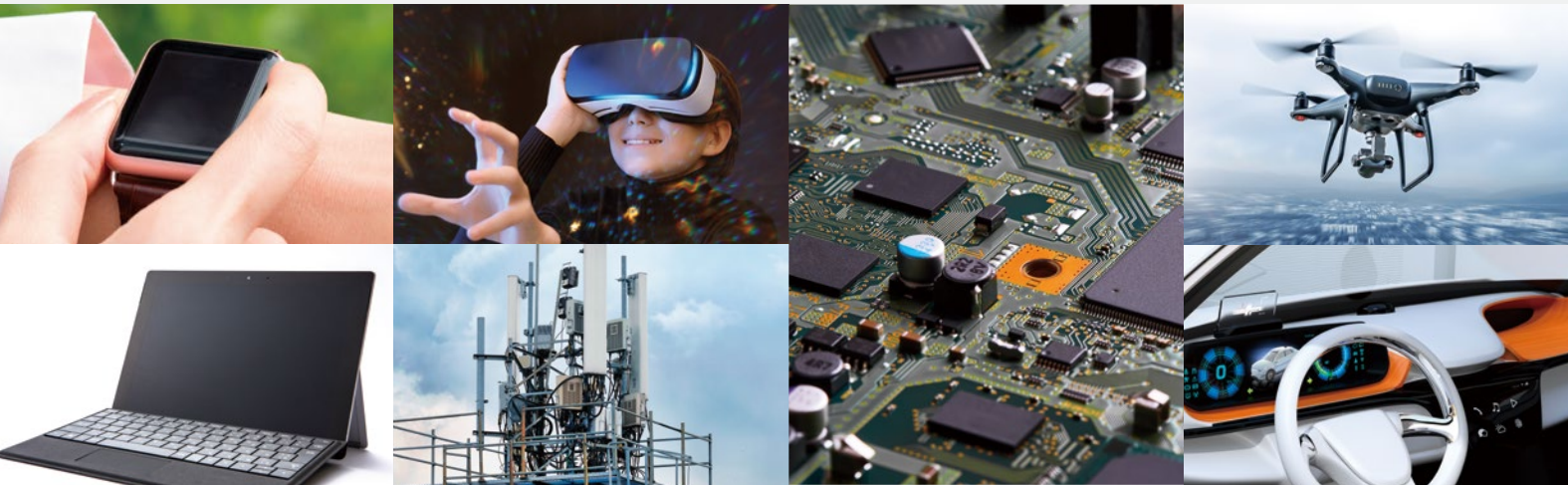


Furthermore, to create a system in which all employees demonstrate leadership, innovate, and continue to take on challenges, Fuji will conduct an internal engagement survey, and through completely new initiatives such as an in-house side job system, we will draw out the motivation and potential of our employees, which will lead to the enhancement of Fuji's corporate value.

Realizing our purpose, enhancing Fuji's corporate capabilities



Business Strategy | Robotic Solutions



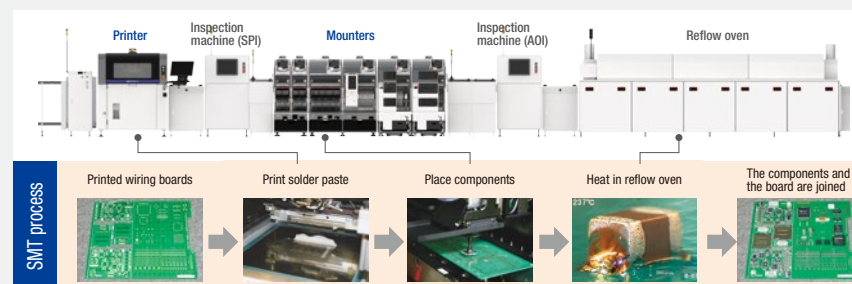
Fuji Boasts the Top Share of the Global Mounter Market, Which Is Expanding with the Advent of an Internet of Everything (IoE) Society

What Is an SMT Line?

SMT stands for Surface Mount Technology, and an SMT line refers to a production line that uses surface mount technology. SMT lines are indispensable in the production of electronic circuit boards that are built into the smartphones, PCs, and other everyday electronic products.

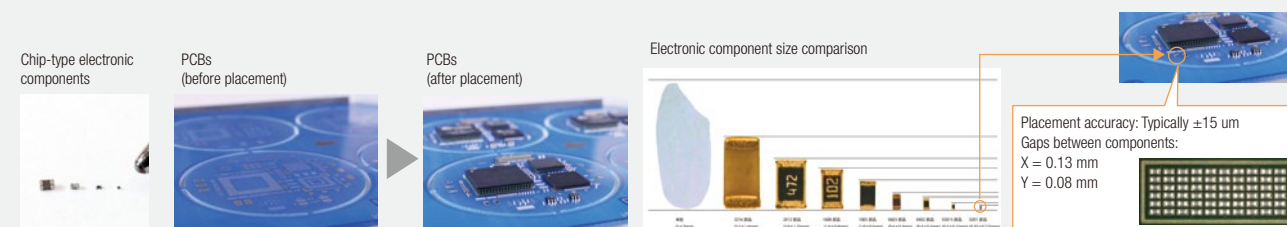
Let us explain how electronic circuit boards are manufactured on an SMT line, step by step. The base is a printed wiring board on which circuits are printed using copper foil. This board is put into a device called a printer, it is then covered by a stencil, which is a metal plate with holes in the shape of the circuit pattern, and a solder paste is applied on top of it to print the solder paste in the shape of the circuit pattern. Next, the board with the solder paste printed on it is put into an SMT pick and place machine (mounter), and the electronic components are accurately placed in the designated positions on the board. Finally, the board is heated in a reflow oven to melt the solder, cooled, and the electronic components are joined to the board to complete the electronic board.

Fuji mounters are responsible for the process of placing electronic components on PCBs, known as surface mounting, in the SMT line.

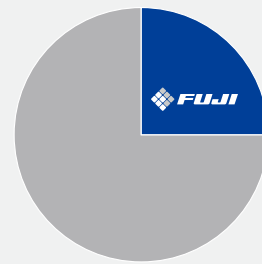


What Are SMT Pick and Place Machines (Mounters)?

- **SMT** stands for Surface Mount Technology
... This is the technology of accurately arranging electronic components on printed wiring boards.
- **Mounters** are machines that place electronic components on the surface of the boards.
- They can accurately place electronic components down to 0.25 x 0.125 mm at high speeds.
- Fuji mounters can place up to 16 micro-sized electronic components in one second.



Fuji's Position in the Mounter Market



- The mouter market: 309.0 billion yen in FY2024
- The market has high barriers to entry due to the product and software technological capabilities required
- Top class global market share
- Our products are highly regarded for their speed and accuracy, and they excel at placement for small PCBs, such as those used in smartphones.
- We provide smart factory services that enable integrated software management of peripheral equipment and the entire SMT process

FUJI Smart Factory Platform NXTR

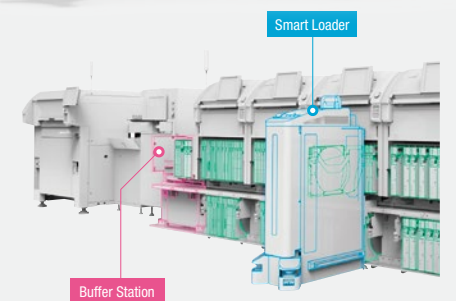
The FUJI Smart Factory Platform NXTR is the high-end machine of the NXT series, which has shipped more than 120,000 units, and is the industry's only evolving mouter with a modular concept. This machine boasts improved placement speed, area productivity, ease of maintenance, and the ability to handle an even wider range of PCB sizes. By developing the industry's smallest and lightest placement head, the power required for operation has been significantly reduced. And through in-house development of core technologies relating to motors, servo motors, and vision processing, NXTR machines respond flexibly and quickly to market issues, and lead the industry with advanced and unique features.



Industry-first Automated Parts Supply System

With the NXTR, it is possible to automatically supply parts to the mouter. The newly developed Smart Loader automatically supplies and prepares electronic parts for the next production in accordance with the production schedule. This prevents production stoppages due to component supply failures caused by work delays or setting errors. It frees operators from simple tasks and contributes to production with the highest level of quality.

* Automated transfer robots transfer electronic components to the Buffer Station. The Smart Loader (parts transfer system) automatically supplies electronic components stored in the Buffer Station to the mouter.



Modular Concept

Equipment design that pursues true modularity. The units that make up each mouter are also modular and can each be easily removed. Fuji's proprietary equipment design offers superior maintainability and scalability.



The 6th Robot Awards

Won the Japanese METI Minister's Award, the highest award in all categories, at the 6th Robot Awards in 2014 (NXT III).



NXT III

The Japanese MEXT Minister's Award in the 2016 National Invention Awards

We won the National Invention Award, which recognizes outstanding inventions in Japan, for our proprietary equipment design that dramatically improved area productivity by arranging small, modularized mounters of approximately 30 centimeters.



Removable

The placement heads inside the equipment are also modular and can be attached and detached without the use of tools.

* Optimize line configuration by freely reconfiguring mounters

The 50th Ichimura Prize in Industry for Excellent Achievement

We received the Ichimura Prize in Industry in recognition of our technology, which realizes a modular concept. This award is given to technology developers who have contributed to and made significant achievements in the development of the industrial field through the development of superior domestic technology.

Business Strategy | Robotic Solutions



The FUJI Smart Factory Concept: Innovate Electronic Circuit Board Manufacturing Sites with IoT

Working to Make the SMT Process Unmanned! FUJI Smart Factory Solutions

The SMT Industry's Current State and Issues

In recent years, interest in automation solutions for the SMT process, primarily for the NXTR A model, has been growing rapidly. In particular, the combination of increased production volume due to the expanding markets for EVs and semiconductors, the dispersion of production sites, and a shrinking workforce has resulted in serious shortages of workers, process engineers, and maintenance engineers on production lines. Especially in the case of process engineers, it is difficult to assign them to each factory so one process engineer is increasingly required to manage and monitor multiple factories, and the shortage of workers is becoming more and more pronounced each year.

The FUJI Smart Factory Solution

Fuji solves these issues from three aspects: automation, autonomy, and global management.

1. Automation to address the shortage of manufacturing workers

FUJI Smart Factory (FSF) solves the shortage of manufacturing workers by automating tasks on the SMT floor such as production preparation, production changeover, parts supply, and transfer between each process. It dramatically improves work efficiency and brings about a production line that does not rely on human labor.

2. Autonomy to resolve the shortage of process and maintenance engineers

FSF's autonomous technology also solves the risk of increased downtime due to equipment errors when there are few workers on the production floor and the risk of increased maintenance procedures due to the increase in equipment that arises as automation progresses. Using machine learning and AI, FSF monitors and inspects production equipment operating data, camera images, and other sensing data to detect signs of abnormalities and warning conditions before they occur, and automatically replaces objects or issues maintenance instructions. This prevents unexpected equipment stoppages and maintains stable production.

3. Global management solutions

For customers with multiple production sites in different countries, FSF provides global management solutions for production facilities. By using cloud-based management, monitoring, and support, FSF integrates management of factories around the world, maximizing production efficiency. FSF continues to grow as a trusted partner worldwide by leveraging Fuji's global customer base and cutting-edge technological capabilities. We will continue to lead the next generation of smart factories with our responsibility as the market leader.

Message

Aiming for No.1 market share in all our products

The Robotic Solutions Division, while focusing on the growth of its mainstay business of SMT pick and place machines, aims to achieve even greater heights by gaining the No. 1 market share in all its products by deepening its core technologies and improving speed and diversity by promoting open innovation. Our specific initiatives consist of three pillars.

The first is to strengthen the earnings base in the business of SMT pick and place machines. Our R generation products (NXTR, AIMEXR, and NXTR PM), which achieve the world's highest level of high-speed and high-precision placement, are in operation at plants around the world. Market needs change from moment to moment, but the essence of what is required for placement remains the same. We will use our industry-leading automation solutions as well as our equipment performance, accuracy, and placement quality to propose solutions for a wide range of electronic component placement needs, not only for smartphones and PCs, but for various other products, too, such as automotive, System in a Package (SiP), and large-size circuit boards, as well as automation of inserted parts. We will also propose solutions to achieve high utilization from the viewpoint of the entire line and floor with FUJI Smart Factory. We will integrate efforts with partner companies and use AI and data to find the optimum combination of production lines, which will be combined with our sales and service network to provide global solutions. This is a major advantage of choosing Fuji. In addition, a new building at the Okazaki Plant, which will increase production capacity by 1.5 times, will begin operation in the fall of this year. It will be a mother plant for robotic solution products, which will be increasingly in demand, responding flexibly and smoothly to fluctuations in demand, and will also be a plant capable of state-of-the-art production using the latest robot technology.

The second is investment for business growth. To enhance solutions for the steadily growing semiconductor field, we will focus on strengthening the die bonder lineup of Fasford Technology, a group company, and expanding the range of SMT pick and place machines for mixed placement of dies and chips.

Finally, we will expand and develop markets. We have created markets for new business that leverages our core technologies, especially in the lifestyle support field (Hug, a mobility support robot and Quist, a public stocker system), and those products have grown to the point where they are widely used as top runners in their respective categories. By taking on various challenges in new business, we will broaden the scope of our business and continue to provide and propose more diverse value through synergy.

Each solution of the Robot Solutions Division will promote the business with the Fuji purpose, "Enriching the lives of those in the world around us," and with the No.1 market share in all the products we make, in other words, with a focus on solving many people's problems. Please keep your eyes on us.



Takeshi Sato

Board Member, Executive Officer
General Manager,
Robotic Solutions Division
General Manager,
Technical Planning Department,
Robotic Solutions Division

1 Strengthen the earnings base in the business of SMT pick and place machines



New Building at the Okazaki Plant

2 Investment for business growth



Die Bonder DB850H

3 Expand and develop markets



Mobility Support Robot Hug

Public Stocker System Quist

| Roundtable Discussion with Presidents of Overseas Subsidiaries

Fuji Brand Contributes to the Global Electronics Market

Presidents of Fuji Group companies from around the globe convened at Fuji HQ. These companies have been engaging in the SMT business, Fuji’s mainstay business, for many years and have communicated with customers through daily sales and service activities at the front line of each overseas base. We interviewed them about the appeal of the SMT business and the strength of the Fuji Brand.



First of all, please tell us what is attractive about the SMT business, which is Fuji’s core business.

Yoshimi: What is so attractive to me about the SMT business is, as more and more products in the world are becoming electronic, we can stay in touch with the most advanced trends through customers’ prototype production lines. We get to see what new items are coming out next before anyone else does. When the product goes into mass production and becomes available to the world, I realize, “Ah, this is the very product I saw in prototype production back then.”

Mori: The rise and fall of cell phones, smartphones, and other end products forces manufacturers to change with market trends. Even so, our pick and place

machines continue to be used by many of these manufacturers, and they are highly appreciated. I am very proud of that.

Domingos: Most of our customers are global-scale companies, providing us with valuable learning opportunities through interactions with their top management. Another aspect that brings me joy is the ability to help people become better people through our work.

Asaoka: What do you mean by “help people become better people”?

Domingos: In Brazil, the education level is not high enough yet, and the fact is that there are still many children who cannot attend school due to family circumstances. Against such a national background, when FDB hires engineers, we focus not only on training them to acquire the necessary skills as engineers,

but also on fostering basic social skills, such as discipline and proper behavior, contributing to the formation of citizens. That is what I mean by “helping people become better people.”

Asaoka: Mr. Domingos, you put a lot of effort into education from the start. In addition to providing education to FDB employees, last year you formed a partnership with Fundação Matias Machline (FMM), the largest non-profit social education project in Brazil.

Domingos: FMM provides free education in technical fields to young people from economically disadvantaged backgrounds. Recently, we have lent Fuji’s SMT equipment free of charge to a high school run by FMM. It is my great pleasure to contribute to educating young engineers, who will support the development of Brazil’s electronics industry, through Fuji’s equipment.

What do you think are the strengths and attractiveness of Fuji products and brand in international markets?

Janssen: The strength of Fuji products lies definitely in their mechanical performance. — (All in agreement) —

Sasaki: The strength of our products is their ability to place very small parts in a small area at high speed and with high accuracy. I think it is very important to keep pursuing this capability.

Mori: I am convinced that the mechanical performance of our products is so excellent. Even if someone were to disassemble our products and attempt to imitate them, I think it would be impossible to imitate them even if drawings were available. Also, the Fuji Brand is very well known in the SMT industry.

Yoshimi: Fuji has been a well-known brand since 1978. In the 80’s, the U.S. was at the forefront of the SMT industry, and as most of our customers have been in the SMT industry since its early days, even those who have never used Fuji products are familiar with its name, “Fuji”.

Asaoka: I would say that Fuji is probably the only company that has a high market share anywhere in the world. Of course, there are various reasons behind this high market share, such as technology, but I think its success is also the result of the sales network that our predecessors have cultivated over the years. I am very proud of this.

Can you give us examples of what you consider to be the biggest business opportunity or dilemma in your experience?

Domingos: Our success story is that we were able to start doing business with global customers from Brazil. In one case, we helped establish the training center of a major customer, from which we learned a lot about the SMT process.

Janssen: The biggest business opportunity we had was the acquisition of a large European automotive Tier 1 customer 15 years ago. After about 10 years of discussions, we were finally able to deliver Fuji’s equipment. Besides that, we established business with various important European customers. These are very deeply etched in my memory.

Mori: First, a dilemma. When I returned to China as an engineer, it was right around the time of CP7 (turret mounter where the head is fixed but the board shifts), and I had to explain this to customers at seminars, but the trend in the SMT industry had already changed to modular mounters, and I was still in no condition to talk about the development of NXT. This was very trying. But then NXT became a huge success. I think we turned a dilemma into an opportunity, or perhaps the two are connected.

Sasaki: When we made FUJI MACHINE ASIA (FMA) a consolidated subsidiary, we worked hard not to worry the local staff. So I was really relieved when the project was successfully completed in July 2021.

Finally, please tell us your thoughts on the “FUJI 2035” plan that we have just formulated.

Janssen: Fuji must explore new business in areas other than our mainstay SMT industry.

Domingos: In that sense, the consolidation of Fasford Technology in 2018 is a good example of contributing to the expansion of our technical area.

Mori: In terms of lifestyle and future, I believe that the medical and nursing care industries will definitely grow, so we need to invest more in new business areas.

Sasaki: In order for Fuji Group to become truly global, we need to make ourselves more attractive. To be more attractive, we must improve on various aspects of our business.

Yoshimi: In terms of being a global company, FAC also needs to think internationally even for local staff. When I see a customer in Mexico who doesn’t speak English, I can’t support that customer and need help from a staff member who speaks Spanish. In addition, to achieve “FUJI 2035,” we must focus not only on existing customers but also on attracting new customers.

Asaoka: What is important for us here to realize is that “FUJI 2035” is to firmly enhance the Fuji Brand in the SMT market. In addition, we must focus on the creation and expansion of new business to create new values, and focus on human resource development to support our global companies. Let’s further strengthen inter-group cooperation to make the Fuji Group capable of contributing to manufacturing, lifestyle, and future.



Tetsuya Asaoka
FUJI CORPORATION
1993 Joined Fuji
2007 Appointed President of FEC and FAC
2016 Appointed Chairman of FEC and FAC
2021 Fuji Executive Officer (Head of Sales)
2024 Senior Executive Officer (Head of Sales)



Hirofumi Yoshimi
FAC (Fuji America Corporation, location: USA)
1996 Joined Fuji
2022 Appointed President of FAC



Stefan Janssen
FEC (Fuji Europe Corporation GmbH, location: Germany)
1992 Joined FEC
2022 Appointed President of FEC



Domingos Tomyama
FDB (Fuji Do Brasil Maquinas Industriais Ltda., location: Brazil)
1996 Joined FDB
2002 Appointed President of FDB



Sei Mori
FMC (Fuji Machine China Co., Ltd., location: China)
1997 Joined Fuji
2015 Appointed President of FMC



Jun Sasaki
FMA (FUJI MACHINE ASIA PTE. LTD., location: Singapore)
1998 Joined a general trading company (Fuji distributor) and was in charge of Fuji.
2018 Appointed President of FMA
2022 Joined Fuji

Fasford Technology Co., Ltd.

Message

Overview of Fasford Technology

Located in Minami-Alps City, Yamanashi Prefecture, Fasford Technology develops, designs, manufactures, sells, and provides maintenance services for die bonders, which are semiconductor manufacturing equipment. The semiconductor manufacturing process is divided into front-end and back-end processes. The front-end process is the stage from circuit design to the formation of circuits on wafers. The back-end process is the stage to complete the products, where the wafer is cut out, assembled, and finally inspected. Fasford Technology specializes in die bonding, in the back-end process, and boasts a high market share in the memory market thanks to its technological capabilities and customer support, and is highly regarded by semiconductor manufacturers.

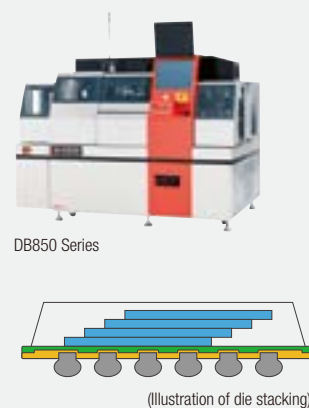
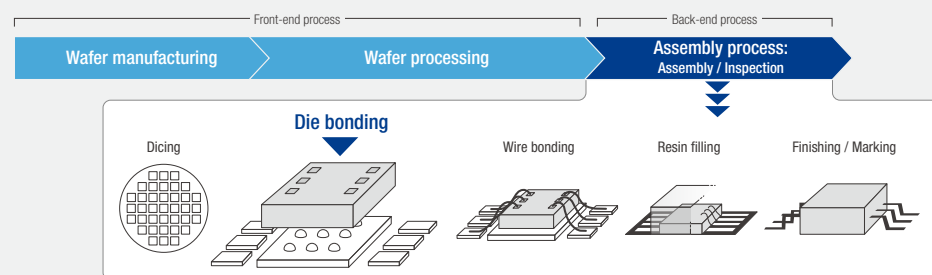


Hiroyuki Ao

Managing Director
Fasford Technology Co., Ltd.
FUJI CORPORATION Executive Officer

What is Die Bonding?

Die bonding is a technique for attaching silicon chips (dies) cut from wafers to circuit boards for packaging. The process of cutting a die from a wafer is called dicing. Fasford Technology's semiconductor manufacturing equipment selects only good dies from wafers that have been diced, places them on die pads inside the package, and secures them with adhesive or other means. In addition, stacking technology (see the figure below right) is required to stack and join these dies, and it is expected that dies will continue to become thinner and the number of die stacks will increase in the future. Fasford Technology's strength lies in its ability to provide technology for accurately stacking these thin dies without damaging them.



Completion of R&D Building

With the implementation of AI and IoT in society and the progress of 5G support, data communication volume is dramatically increasing, and there is strong investment in data centers and base stations; the digital infrastructure that supports data communication. In addition, demand for semiconductor devices is expanding in automotive-related fields, such as EVs and automated driving, and the semiconductor-related market is expected to grow and expand greatly in the future. Amid this market environment, we completed construction of a new R&D facility in November 2023. This has enabled us to focus on developing a diverse lineup of die bonders, our core products.



Nikkei Semiconductor Symposium

On February 9, 2024, we participated in the NIKKEI semiconductor symposium – aiming to be a \$1 trillion industry in 2030 - hosted by Nikkei Inc. and Nikkei BP. We emphasized that innovation in mid-process bonding technology, which automates both front-end and back-end processes, is indispensable for the evolution of semiconductor performance. We also mentioned that we will contribute to the evolution of semiconductor manufacturing processes by establishing a super clean room in our R&D building and promoting and strengthening the development of packaging technologies for cutting-edge semiconductors.



FPM-Trinity, Electronics 3D Printer

Message

Development of the FPM-Trinity

The FPM-Trinity is an innovative device that can automatically manufacture electronic circuit boards with placed components in just one day by applying 3D printer techniques and mounter technology. It is also an environmentally friendly process because it can keep waste generated in the manufacturing process to less than 5% of conventional manufacturing. This device, called an electronics 3D printer, is not only technologically advanced, but also a completely new concept in circuit board manufacturing that can revolutionize the way people see manufacturing.

Development started from zero by a few engineers at the Development Center, but through trial and error in fundamental technologies, and with the help of manufacturers of materials, CAD vendors, and industry experts, and spending more than 10 years on it, we were able to make it a reality. In 2020, we were honored to receive the Semiconductor of the Year 2020: Excellence Award in the semiconductor manufacturing equipment category from the Electronic Device Industry News, and we have received a great response at exhibitions in Japan and overseas, receiving many inquiries, and are steadily proceeding with development toward the start of sales.

In my own personal opinion, while innovation may look beautiful from the outside, it is really a series of intersecting points that are brought together through unrefined, honest, and tedious work. Connecting technologies, connecting people, connecting seeds and needs. Innovation is the end of the process that we have been diligently building up. That is why hearing someone say, "It's a magical device!" is the highest compliment and the best moment for me as a developer.

Fuji's corporate message is "innovative spirit," and we will continue to nurture our products so that they will be delivered to our customers as products that embody this spirit.



Ryojiro Tominaga

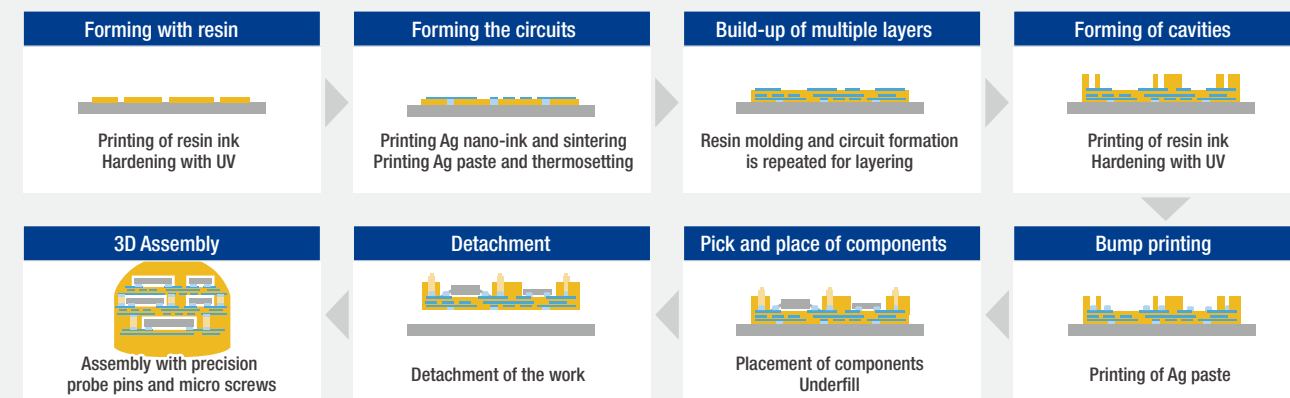
Robotic Solutions Division
Trinity Project
Project Leader



Sample prototypes of a power circuit board for a custom robot



Manufacturing Process



New Business Department

Message

What Are the Products for New Business that Support Lifestyles and the Future?

Hug, a Mobility Support Robot

From bed to wheelchair, or wheelchair to toilet seat; this support robot assists when needing to transfer to a sitting position or in situations where standing for a period of time is required, such as when getting dressed. Hug is a support robot based on the novel concept of not simply holding users up but assisting them in moving and standing up using their remaining abilities, thereby reducing the burden of care while maintaining the user's dignity. Since its market launch in 2016, the total quantity of delivered units has exceeded 4,000. In March 2024, we released a waterproof model that can be used for transfer assistance in bathing rooms in nursing care facilities and hospitals. As the market leader, we will continue to develop products that meet the needs of nursing care.

Hug



Quist, a Public Stocker System

Quist is a next-generation locker system that makes full use of IoT to link the locker itself, the cloud, and the user's mobile devices. With the increased needs in the era of COVID-19 for a non-face-to-face, contactless solution, we responded to the rapid expansion of BOPIS (Buy Online Pick-up In Store) in the retail industry. These needs have evolved, leading to introductions in major convenience stores and pharmacies, as well as to new needs in airports and government offices. We will continue to try Quist in new areas as a manpower-saving tool that bridges the time lag between the person who wants to deliver goods and the person who wants to receive them.

Quist



Wataru Hosoi

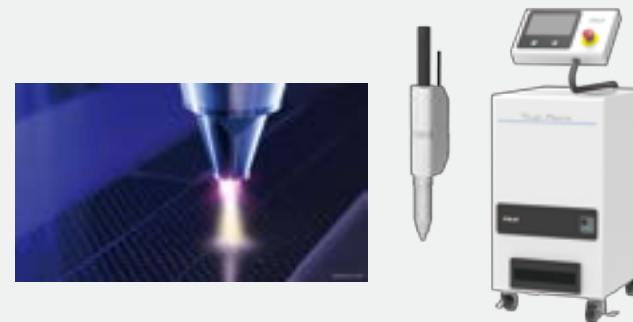
General Manager,
New Business Department
Robotic Solutions Division

R-PLUS, a Waste-Sorting Robot

This robot collects valuable materials from waste carried by conveyor belts at industrial waste processing plants. In Japan, more than 370 million tons of industrial waste is generated annually, which is equivalent to about 90,000 Tokyo Towers. To recycle this waste, manual sorting is indispensable, but the harsh working environment with dust, noise, and other hazards has created a labor shortage that has become a major issue. R-PLUS uses Fuji's accumulated robot technology and AI-based image recognition to perform demanding tasks in place of humans. Through human- and earth-friendly recycling, we will contribute to the establishment of a recycling-oriented society and the realization of a sustainable society.



Tough Plasma



Tough Plasma, an Atmospheric Pressure Plasma Unit

This plasma treatment system is capable of generating the world's highest level of high-density radicals. In recent years, there has been growing interest in this process as a pretreatment for bonding high-performance plastics to metals, such as those used in electric vehicles to reduce overall weight, and as an environmentally friendly method that does not use solvents or chemicals in place of the conventional cleaning process. In July 2024, we released a new model, ATOM, which, unlike conventional systems, does not require a nitrogen generator. With this solution, we will continue to contribute to our customers' quality improvement and support production processes that struggle with adhesive pretreatment and coating pretreatment.

Rally, an Autonomous Mobile Robot

In the logistics process within retail stores, a large number of carts are transported by people, but the workload of employees and the shrinking workforce have become issues. Rally, an autonomous mobile robot currently under development for the retail industry, will replace this heavy workload and provide added value by allowing retail store employees to focus more on serving customers. Rally is compatible with existing carts, and no changes to store layout are required. It is currently being tested at a major home improvement center, where carts are automatically transported during the night after the store closes. We will continue to incorporate customer feedback and move forward with commercialization.



BC Life, a Health Monitoring System for the Elderly

Family members and relatives who live far away from elderly people who live alone are anxious because they don't know how those elderly relatives are living. However, setting up remote cameras is a privacy issue and responding in an emergency is difficult. BC Life solves these problems by using motion sensors and door sensors to collect data on daily activities, and then using AI analysis to visualize the activities and extract changes. The extracted changes are notified to smartphones via the cloud, enabling early detection of small changes, and detection of frailty and preventive intervention become possible. Demonstration tests began in Taketoyo Town, Aichi Prefecture, in June 2023, and in Chiryu City, also in Aichi, in May 2024. We are now working on the commercialization of the system while incorporating user feedback.

Business Strategy | Machine Tools



Machine Tools with Strength in Mass Production Are Our Mainstay We Will Establish a Business Foundation by Going Back to the Basics

Message

Fuji Machine Tools support industries

Many metal parts are used in the various industrial products we see in the world, and machine tools are indispensable for producing them.

Machine tools are also called “mother machines” because they are the machines that create metal parts for machines that support many industries.

Among machine tools, Fuji's product lineup is centered on NC lathes that rotate the workpiece and shape it with a cutting tool. We have developed our business with the automotive industry as our main market by offering a lineup of machine tools suitable for making mass-produced items. Mass-production machining is our starting point. We will go back to the basics, and continue to propose to the market the ideal mass-production machining and provide machine tools that flexibly respond to changes in production.



Kazuyoshi Nagato

Executive Officer, Machine Tools
Division General Manager
Machine Tools Division Engineering
Department General Manager

Business Strength: Turnkey Systems

On a mass-production processing line, it is important to have a quick turnaround time from equipment installation to start-up. Fuji's mainstay turnkey systems enable processing as soon as the line is installed and turned on.

Our customers would not be satisfied if we just provided a lathe to be installed on a mass-production machining line. We prepare solution proposals and help our customers solve their problems. There are many issues that need to be cleared in parts machining, such as ensuring and maintaining machining accuracy and reducing machining time. Most of these issues cannot be solved simply by purchasing a machine tool. The important factors are “how to clamp (fix) the workpiece” and “what conditions and tools to use” for machining the workpiece. In addition, automation of mass-production machining lines is indispensable to achieve stable factory operations in these days of labor shortages. Fuji has been proposing automation of line operations for half a century. Fuji has been providing comprehensive, full-turnkey solutions for mass-production machining lines, where robots attach and detach workpieces, and the production line manages tool wear conditions by providing feedback for measurement data taken from workpieces after machining to maintain machining accuracy.

By using our vast digitized database, we will provide our customers with optimal turnkey systems in a short period of time.

New Product: ACUFLEX 400S

The ACUFLEX 400S multitasking machine was exhibited for the first time at the EMO Hannover 2023 exhibition held in Germany in September 2023, and debuted in Japan for the first time at MECT 2023 held in October 2023. The name ACUFLEX is a word coined from accuracy and flexibility, expressing that it is a multitasking machine that combines both.

We did a thorough analysis to optimize the shape and configuration of individual parts of the slide to achieve both machine rigidity and production speed. In the field of mass-production machining, which has been Fuji's forte, we are meeting market demands as a process-intensive machine that can flexibly respond to variable-type, variable-volume production.

The machine is also configured to satisfy customers in the general-purpose market by adopting a turret and cover with shapes that can be used for a variety of objects. The operation panel features an original, user-friendly operation screen, allowing intuitive operation even for first-time users.

Complicated machining operations are possible on multitasking machines, but they require a wide variety of tools for the different applications. On ACUFLEX, the tool holder and turret can be configured to support many different standards, accommodating a wide range of tools. This allows customers to make effective use of their existing assets and helps reduce the number of spare parts.

The ACUFLEX is a machine that can flexibly process everything from prototype parts to mass production, and will be deployed to a wide range of customers.



◀ Multitasking machine tool
ACUFLEX 400S



EMO Hannover 2023 (Germany)



MECT2023 (Japan)

Digital Transformation Stragety

Fuji's DX Outlook: Co-creation with Technology

Message

We will build a foundation that contributes to data-driven management, and will promote efficiency throughout the supply chain

The goal of Fuji's digital transformation is for each employee to be able to understand and be mindful of the current situation and make decisions based on a view of the entire company, by using digital technology.

Fuji will comprehensively promote the establishment of IT and digital transformation infrastructure, an organizational structure for operational reform, and human resource development, and will proceed to improve the efficiency of the entire supply chain.



Hiroshi Murakami

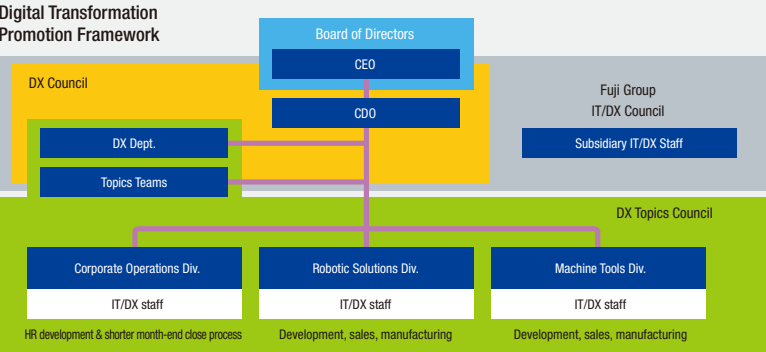
Senior Executive Officer, CDO
Robotic Solutions Division
Okazaki Factory Manager,
DX Dept. representative

Digital Transformation (DX) Promotion Framework

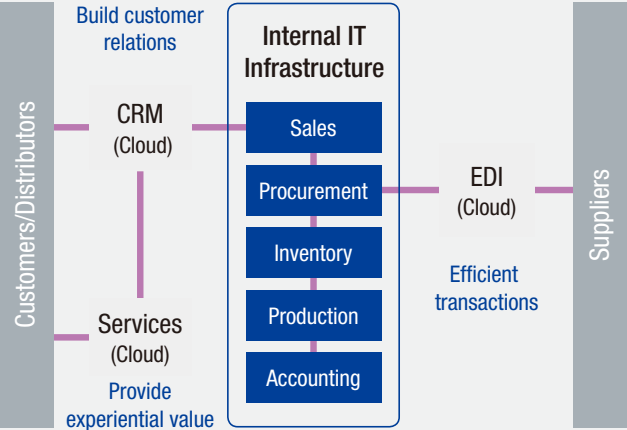
Each business division and the DX Department work together on thematic activities.

We are promoting activities based on management and business strategies, such as strengthening global collaboration, promoting group management systems, strengthening supply chain collaboration, automating factory operations, using AI, and enhancing information security.

In addition, we are moving toward cloud systems, with 18 cloud services currently in practical use, as IT investments to strengthen global collaboration and group management.



Board of Directors
Supervision of activities
DX Council
Policy decisions on activities by topic, such as CRM, ERP, and factory IoT
DX Topics Council
● CRM use ● Factory IoT (MES) ● DX education (Gyokakujuku)
Fuji Group IT/DX Council
Consensus building with domestic and foreign subsidiaries

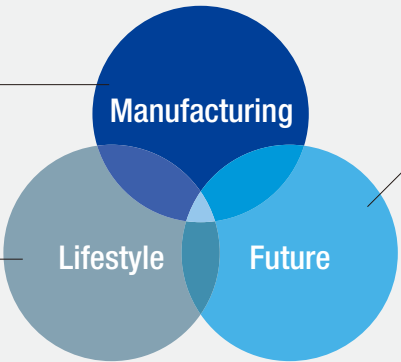


Building IT/DX Infrastructure

We are building an IT system that utilizes cloud technology to enable faster and more reliable communication with customers, distributors, and suppliers. We have launched a project to revamp our core system, and will renew systems related to sales, procurement, production, design, accounting, and other areas. These activities will increase the speed of information delivery in the supply chain, and create a foundation that contributes to data-driven management, thereby strengthening the company's competitiveness.

Digital transformation for manufacturing

- 1. DX for customers
- 2. Internal DX
- 3. DX for global collaboration
- 5. DX for Safety and Security



4. Developing digital talent

Manufacturing

1. DX for Customers

To contribute to our customers' industries, we not only sell products, but are also proceeding with the use of digital technology for the entire life cycle, such as product use and maintenance. We help resolve issues such as labor shortages and stabilization of quality.

2. Internal DX

We are improving the speed of information transfer by promoting the use of digital technology at every stage of the supply chain. For example, by changing the communication of information in the production process from paper to data, we are able to make production status visible in real time. By using robots for warehousing and transferring parts, and by being able to digitally record processes, we are able to take a data-driven approach to process and quality improvement.

We are also promoting the use of digital technology in sales and procurement operations to speed up the communication of information internally and externally and promote data-driven improvements to shorten delivery times and achieve appropriate inventory management.

3. DX for Global Collaboration

We strive to increase contact with customers and strengthen service support by sharing information with customers, distributors, and subsidiaries around the world. By centralizing information on the entire product lifecycle, such as the history of business discussions, proposals, orders, shipments, installation, and after-sales service, and sharing this information in real time with our global service locations, we will be able to provide prompt service and improve customer satisfaction.

Currently, a cloud-based CRM (Customer Relationship Management) system has been introduced in some regions starting in FY2024, a CPQ (a system for quoting products with complex configurations) is being built, and we are beginning to verify the effectiveness of data utilization at our distributors and subsidiaries.

4. Developing Digital Talent

In conjunction with our management strategy, we are developing talent capable of using digital technology effectively and building an environment that enables employees to use digital tools to streamline and automate their work and analyze data.

In FY2024, we promoted and educated primarily about the use of Robotic Process Automation (RPA). In addition to explaining the key points for using RPA for clerical work and sharing in-house case studies, we are building the practical procedures necessary for the field, accompanied by experts. We have also established a reward system based on effectiveness and a skill certification system to create opportunities for training and use of digital technologies.

• DigiChallenge —Incentive Program to Promote the Use of Digital Technology to Improve Work

In FY2024, we launched the DigiChallenge program (commonly known in-house called "Digi-challe") to promote the improvement of work with digital technology and the development of digital talent. For those who are not familiar with digital tools, depending on the level of contribution, we offer financial incentives for work improvements using digital tools, such as RPA and Office365 products. In FY2024, fifty-eight employees came up with 105 improvements that were implemented, resulting in 3,408 hours of improvement in work efficiency. In fiscal 2025, the program is being expanded to include management and engineering.

• Digital Talent Certification System

Standardize the level of use of digital tools (beginner/advanced/master) and cooperate with the HR department to get a visualization of talent who can use them and use this scheme to stimulate digital talent development.

Definitions of Digital Skill Levels

Level	Definition	Number of certificated people
Master	Can educate beginners	5
Advanced	Can apply skills in work	10
Beginner	Has basic knowledge	51

• Educational Support

Opportunities are provided for learning to use digital technology in clerical work. Experts with digital technology accompany those in charge of operations who are aiming to use digital technology, explaining key points and introducing case studies, and providing support so that they can put the technology into practice in the field.

Employee Beginner-level Training Results

Target skill	Cumulative results at the end of FY2024	Target for the end of FY2027
Statistics	395	525
Python	151	187
Microsoft 365	22	50
RPA	44	75

Microsoft 365

Microsoft 365 is a low-code tool. For example, it can easily create websites that can be edited collaboratively. We are educating about, and spreading the use of, cloud technology as an example of how it can be used. Twenty-two employees created 33 improvements in FY2024, contributing 758 hours of work improvement.

RPA

RPA is a tool that automates routine tasks performed on a computer. Its use is spreading as one method of automating manual tasks.

In FY2024, thirty-six employees created 72 robots and automated 2,650 hours of work.

Lifestyle

5. DX for Safety and Security

In building the IT/DX infrastructure, we will work on further strengthening cyber security measures in parallel. Under the supervision of the directors, a Cyber Security Committee was established in 2024 to address the security of the system of the entire Fuji Group and provide security education to employees.

There were zero major incidents within the Fuji Group in FY2024, and as of April 2024, a third-party security rating service gave Fuji an A rating.

Note: "DX" in charts and tables in this section is an abbreviation of digital transformation.

Development Strategy

The Source of Our Innovative Spirit

~Development of Fundamental Technologies to Enhance Business Competitiveness~

Message

Leading the market with innovative technology to deliver value and results to customers

The environment surrounding our existing business is becoming increasingly challenging. In the mounter market, there is a need for further improvement in productivity and the market's demand for placing accuracy is increasing. In the machine tools business, vibration during workpiece cutting must be predicted and controlled, and it is necessary to achieve efficient turnkey business with short lead times. Furthermore, we also need to work on building the ultra-high-precision technology required for semiconductor manufacturing to build our future business portfolio, and we believe that new technological innovations that are not merely extensions of conventional technologies are important.



Masatoshi Fujita

Senior Executive Officer
Development Center General Manager
Development Center Engineering Dept.
General Manager

High Speed and High Accuracy Technology

We will seek to improve the accuracy and delivery performance of high-speed, high accuracy, simulation-based development to achieve productivity that surpasses that of our competitors. Improvements in modeling technology to predict equipment behavior will increase the number of ways to approach vibration control, which will also have the effect of increasing speed. We will also broaden the application of optimal design methods that enable even more compact and rigid designs, and establish a mechanism to propose rigid structures that achieve even better performance than before.

Technologies to Reduce Environmental Impact

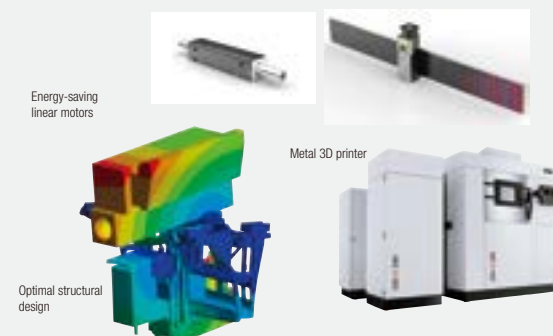
We believe that technological innovation to realize the SDGs and carbon neutrality is a mission that manufacturing companies such as ours should proactively respond to. Currently, we are developing a lineup of linear motors where there is one that is suitable for each piece of equipment in the lineup to meet high area productivity, but in the future, we will incorporate design requirements that simultaneously satisfy energy-saving performance and develop linear motors with balance in mind.

Robotics Technology Development

We have developed articulated robot products ranging from industrial robots to medical robots that support catheter surgery. We believe that the need for automation and labor saving through cooperative work between robots and humans will increase, and this will not be limited to manufacturing sites. We will develop robotic technologies that can be used in a wide range of fields, including the lifestyle support industry, while building not only the robots themselves but also peripheral technologies, such as vision and robot simulation.

Metal 3D Printer Technology

From the use of resin printers at development sites to electronics 3D printers, which are becoming a new business, the use of additive manufacturing (AM) technology within the company is expected to develop further. We will continue to research, develop and find applications for metal 3D printing, aiming to further improve product competitiveness by applying high-functionality parts formed by metal 3D printers to existing products.



Intellectual Property Strategy

An Aggressive IP Strategy to Secure Superiority

Building and Optimizing Our Patent Portfolio

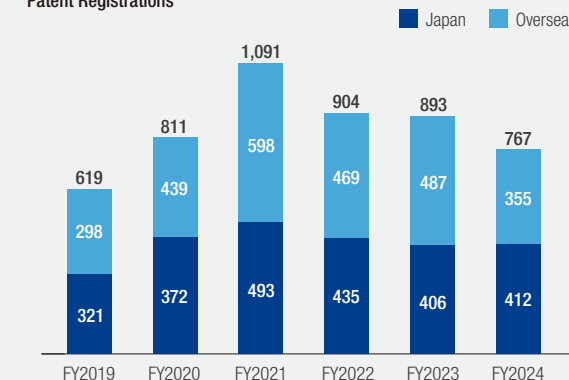
We promote the building and strengthening of our patent portfolio to protect and expand our business, not only our existing business but also newly entered business.

In particular, for original technologies that other companies do not have, we are working to obtain patents that are a major necessity in order to prevent the entry of other companies, while also increasing the number of patents for technologies that compete with other companies. We also evaluate the technical superiority and market value of our patents and promote the optimization of our patent portfolio.

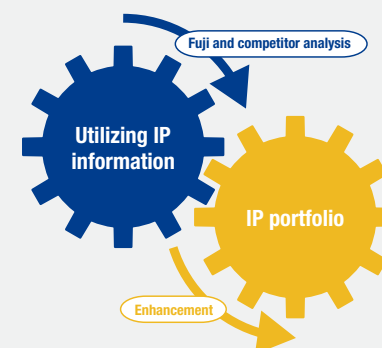
There are counterfeit products in the market of the peripheral devices for our mainstay products and new business products, and we are dealing with them through timely administrative and legal procedures. We are building and strengthening our intellectual property portfolio against such counterfeit products, considering the use of not only patents but also designs and trademarks.

To ensure that all of our customers can use our products with confidence, we take a firm stance against the manufacture and sale of counterfeit products and other illegal activities.

Patent Registrations



Example of trademark infringement (feeder)



Utilizing IP Information

We promote efforts to use the vast amount of patent information that is publicly available, not only our own patents. For example, when entering a new business, we analyze the status of applications in the target technology field to identify competitors, and search for new applications of our technology based on cited applications and applications that cite technology in the target technology field.

We also use the results of analysis of our own and our competitors' IP information to strengthen our IP portfolio.

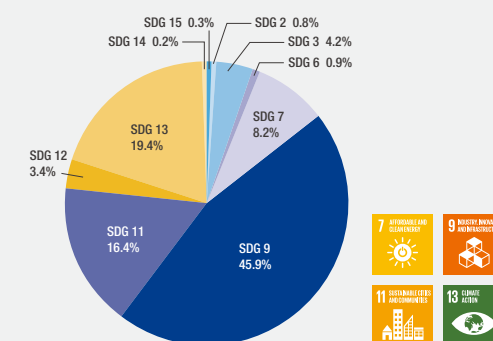
Visualization of Contributions to the SDGs

We disclose the contribution our technologies make to the SDGs to our stakeholders, and also recognize the relevance of each of our businesses to each of the sustainable development goals, which motivates us to develop technology. Using Orbit Intelligence*, a patent analysis tool provided by an external organization, we classified the patents held by the Fuji Group and found that approximately 14% of them were related to the SDGs.

In addition to maintaining and strengthening our competitive advantage by developing proprietary technologies, we will contribute to solving societal issues with intellectual property created by technology development with an awareness of the SDGs.

*Provided by Questel

Fuji Group's SDG-related Patents, by Goal



Sustainability Management

The Sustainability Promotion Committee, chaired by the company's president, with directors and executive officers serving as members, is not only addressing ESG risks, but also recognize that ESG is an important management issue that lead to profit-earning opportunities. The committee actively monitors and speedily develops sustainability initiatives, such as environmental response, employee engagement, and technology innovation.

As the global movement toward a decarbonized society accelerates, Fuji recognizes that conservation of the earth's environment is one of the most important issues for us, and we also endorse global goals such as the Sustainable Development Goals (SDGs) and the Paris Agreement, and are committed to environmental efforts. Our efforts to contribute to the realization of a sustainable society are also in line with our management philosophy. We are working to achieve this by taking on societal challenges, using a combination of the technologies and services we have accumulated, with the latest technologies.

In recent years, we have been diligent in addressing a wide range of societal issues, such as chronic labor shortages in the nursing and medical fields and the last-mile problem in the logistics industry, and some of our efforts have begun to reveal paths toward solutions. We believe that placing sustainability at the center of our management efforts will enhance our business portfolio, create synergies, expand our technological domain and knowledge, and strengthen our business competitiveness.

We will continue to contribute to solving issues common to the international community through our business activities, while engaging in responsible dialogue with our stakeholders and striving to enhance our corporate value based on a strong relationship of trust.

Sustainability Promotion Committee (FY2024: 6 meetings)

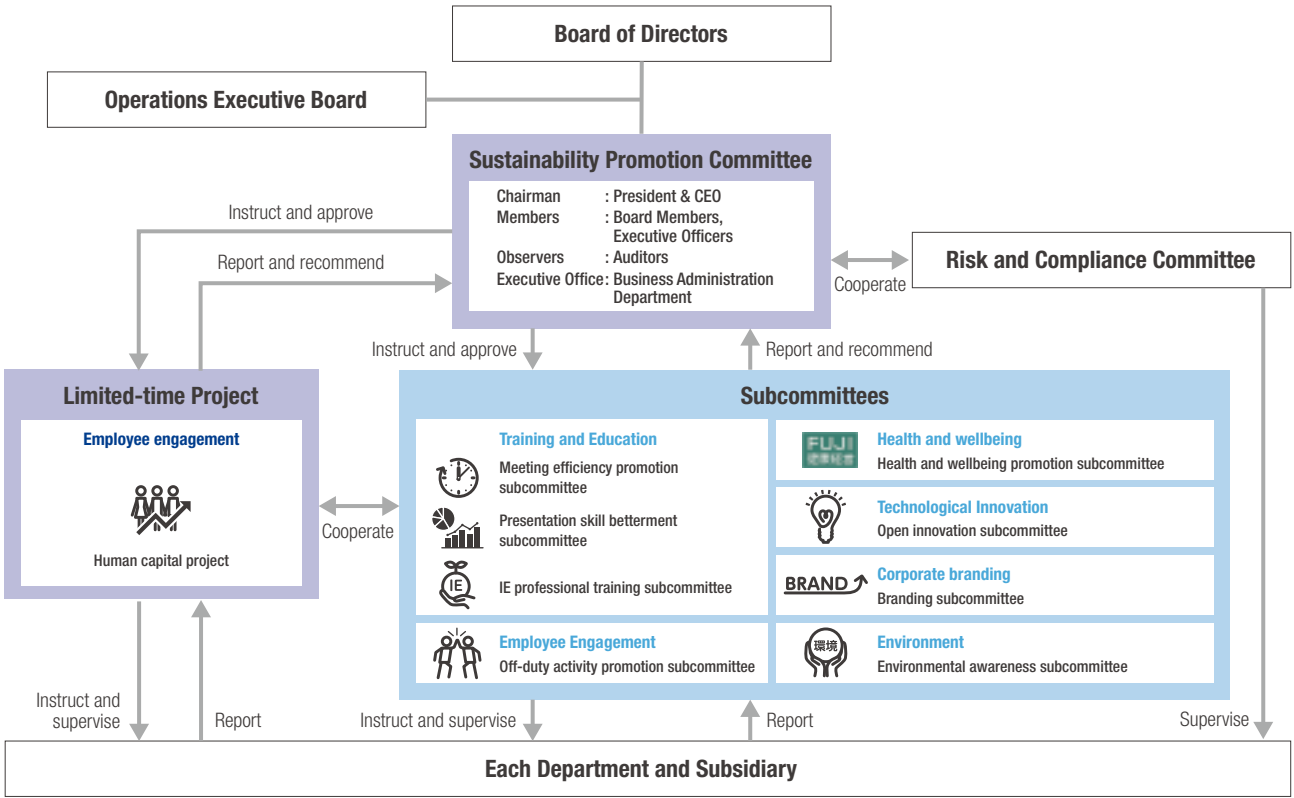
- Explaining carbon neutral initiatives
 - Discussing establishing carbon neutral goals
 - Reporting on production reforms at Okazaki factory
- Reporting on employee engagement survey
 - Discussing the human resources strategy
 - Discussing materiality identification

Relationship with Stakeholders

We have identified our customers, shareholders, investors, employees, suppliers, and local communities as our primary stakeholders, and we will actively engage in dialogue with them to meet their expectations, as well as understand their opinions and requests to improve our management, and strive to enhance our corporate value.

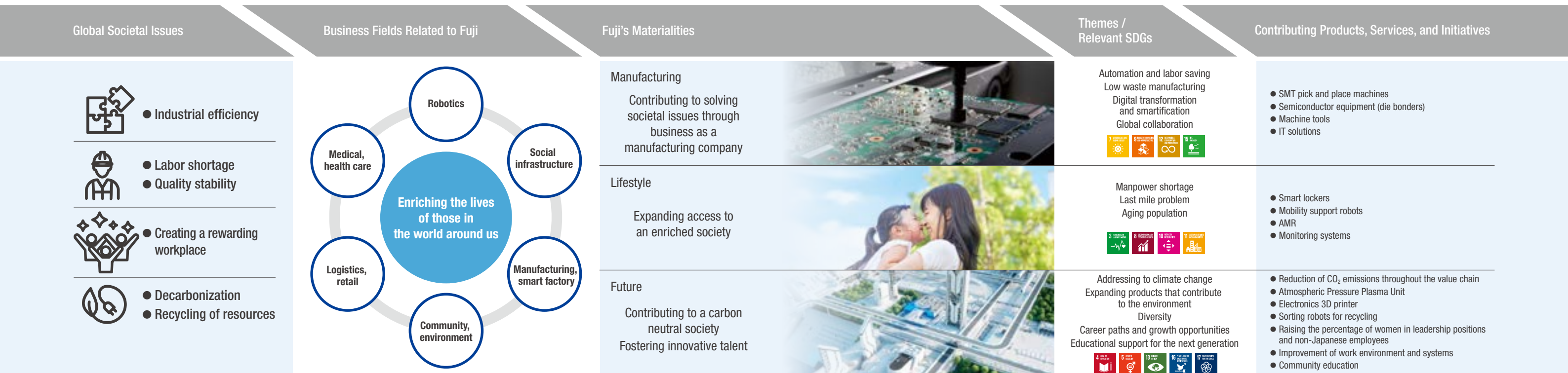
Primary Stakeholders	Policies	Main Communication Opportunities	Frequency
Customers	We are committed to our quality first policy, always providing technology and services that are a complete answer to the issues that customers face and that inspire their confidence.	Daily sales activities, CS/CV activities, websites, social media	Daily
		Exhibitions, company showrooms, factory tours, online seminars, machine training	As needed
Shareholders and Investors	We have a channel for dialogue with shareholders and investors, through which the Representative Directors, Executive Officers in charge, and other representatives proactively communicate with shareholders and investors for their better understanding of our business strategies, divisional strategies, financial information, and other matters, emphasizing fairness, accuracy, and continuity. We strive to facilitate constructive dialogue with shareholders and investors through our IR activities for meaningful communication.	General shareholders meeting	Once a year
		Financial results briefings for analysts and institutional investors	Four times a year
		IR events for analysts and institutional investors, individual meetings, facility tours, website (mid-term business plan, integrated reports, financial statements, financial results briefing materials, etc.), responses to ESG evaluation surveys, participation in IR events for individual investors	As needed
Employees	We strive to provide employees with the tools to become self-driven, maintain and improve the health of our employees, and create an employee-friendly working environment based on the policies of developing and utilizing talent and building a lively workplace where employees can work with vitality. We create a corporate culture in which a diverse workforce with different values and perspectives can fully show their individuality and abilities and play an active role.	Manager appraisal, stress checks, and employee engagement surveys	Once a year
		Company newsletter, intranet, health and safety committee meetings, labor-management council meetings, supervisor-subordinate meetings	Periodically
		Various training programs	As needed
		Whistle blowing and contact points	Always
Suppliers	We have the basic CSR procurement policy and the Fuji supplier CSR guidelines, under which we share with our suppliers our policy and vision to continue trying to create new value and to contribute to the creation of a prosperous society. We are committed to fair, equitable, and environmentally friendly procurement, working throughout our supply chain to realize a sustainable society.	Procurement activities	Daily
		CSR surveys, supplier annual general meetings, business continuity plan surveys, scope 3 surveys	Once a year
		Announcement via Web-EDI, CSR study sessions, financial results briefings	Periodically
Local Community	As members of the local community, we will engage in various activities with the aim of being "Fuji that is known and loved by everyone in the community".	Community cleaning activities	Periodically
		Fostering talent who will be active in the electronics industry on a global scale, providing workplace training experience, participating in local events, facility tours	As needed

Sustainability Promotion Framework

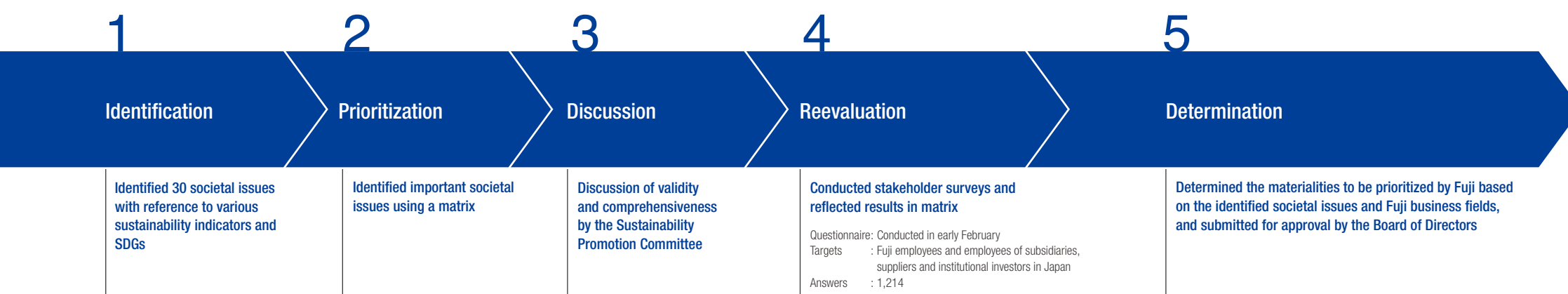


Materiality

Even in an ever-changing macro environment where it is difficult to predict the future, we will continue to take on the challenge of fulfilling our purpose: Enriching the lives of those in the world around us. To contribute to the realization of a sustainable society, in fiscal 2024, we have identified six societal issues that we must address. We have evaluated these against our scope of business, and we have defined three areas for our materialities: Manufacturing, Lifestyle, and the Future.



Identifying Fuji's Materialities



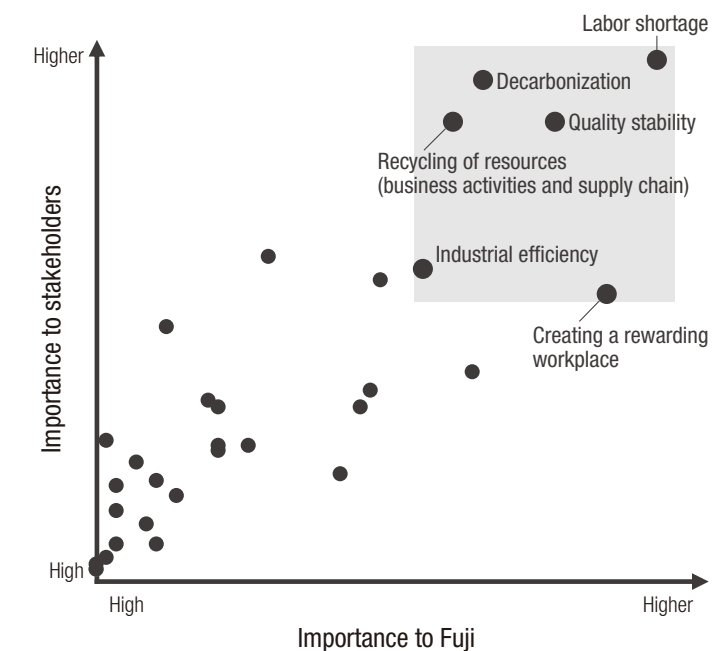
To identify our materialities, we extracted 30 societal issues that are receiving attention and importance by referring to sustainability indicators of various evaluation organizations, such as the U.S. Sustainability Accounting Standards Board (SASB) and the Global Reporting Initiative (GRI), as well as the SDGs. We then organized, evaluated, and prioritized the extracted societal issues in terms of their importance to stakeholders and Fuji, and created a draft matrix of societal issues.

The Sustainability Promotion Committee discussed the draft matrix of societal issues for validity and comprehensiveness, and conducted a questionnaire of stakeholders (employees, employees of domestic subsidiaries, suppliers, and investors) to reevaluate the prioritization of issues. The results were reflected in the matrix to identify societal issues of particular importance.

Based on the societal issues identified and our business fields, we have determined our materialities and themes, which were reported to, and approved by, the Board of Directors.

Going forward, we will work to resolve societal issues by incorporating the materialities and themes into more specific initiatives.

Societal Issue Matrix



Environment

Basic Approach

The Fuji Group recognizes that conservation of the earth’s environment is one of the high-priority issues shared by all mankind, and endorses global goals such as the Sustainable Development Goals (SDGs) and the Paris Agreement.

In order to conserve beautiful, rich nature for future generations, we are making company-wide efforts to reduce environmental impacts in our business activities and contribute to development of a sustainable society and environmental conservation.

Guiding Principles

- 1

Engage in development and production while taking into account environmental impacts as befitting of a manufacturing company.
- 2

Constantly seek improvements in our environmental management system, and also address environmental issues including reduction of CO₂ emissions.
- 3

Comply with environmental laws and regulations applicable to the company, and additional requirements of which Fuji is in favor.
- 4

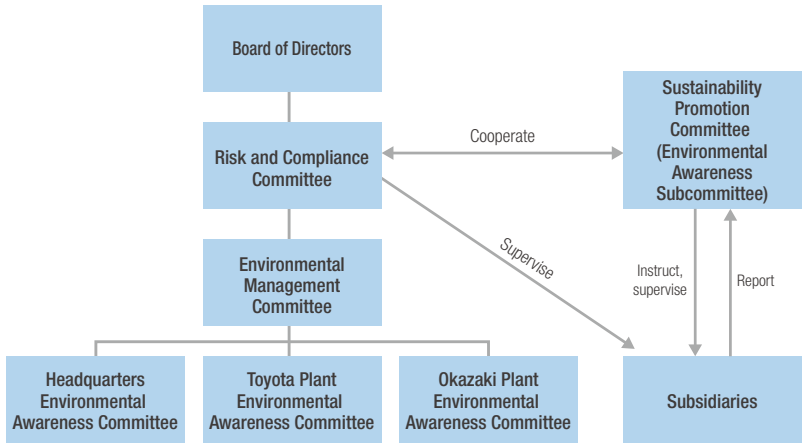
Set and work on environmental targets designed to embody the basic environmental policy, and periodically conduct a review.
- 5

Endeavor to keep all employees informed of the environmental policy by means of environmental education and internal communications, and actively engage in communication with related government agencies, local residents and partner companies as well.

Environmental Management Framework

We established the Environmental Management Committee under the Risk and Compliance Committee, which defines our risk management framework. Aiming to improve our environmental performance, the committee members meet regularly to monitor our energy consumption, amount of waste disposal, progress toward our environmental targets, and compliance with environmental laws and regulations.

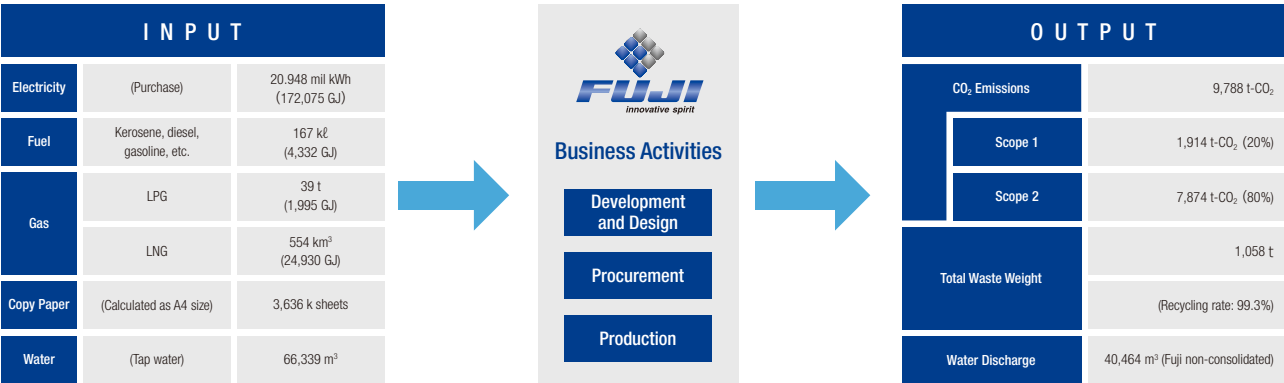
The Risk and Compliance Committee, in cooperation with the Sustainability Promotion Committee, is developing a framework to expand our sustainability-related initiatives to our subsidiaries.



Environmental Impact Framework (FY2024)

We strive to reduce our environmental impact by understanding our resource inputs and waste outputs at Fuji Group production sites.

Environmental Impact Framework (input to output)

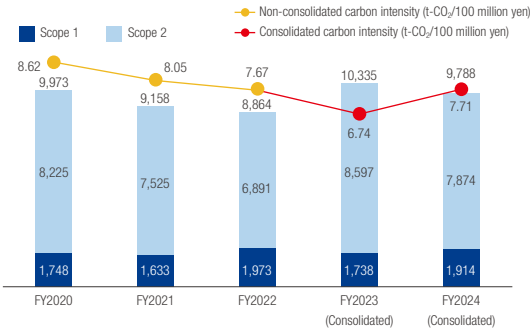


Note: Production sites covered: Fuji (Headquarters, Okazaki Plant, Toyota Plant), ADTEK FUJI, EDEC LINSEY SYSTEM, Fasford Technology, Kunshan Fuji Machine Mfg.

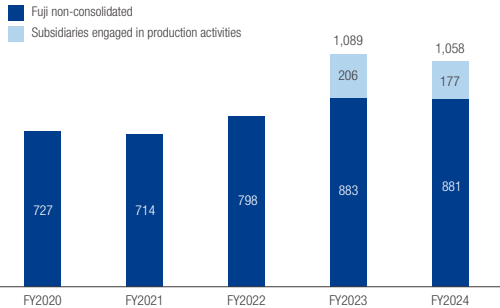
Ecological Footprint

From FY2023, the scope was expanded to include Fuji Group production sites. Going forward, we will work on environmental data management for the entire Fuji Group.

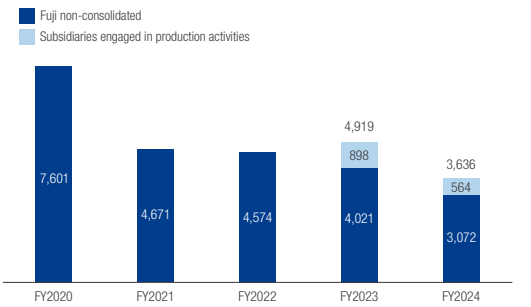
CO₂ Emissions and Intensity by Sales (t-CO₂)



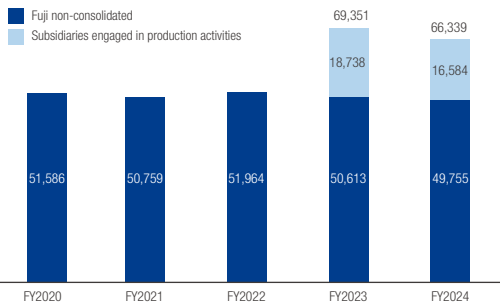
Total Waste Volume (t)



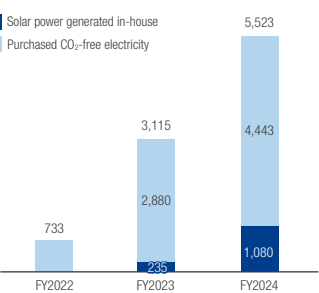
Amount of Copy Paper Purchased (calculated as A4 size) (thousand sheets)



Volume of Water Purchased (tap water) (m³)



Amount of Renewable Energies Introduced (Thousand kWh)



Industrial Waste Processing Results (FY2024) (t)

Type	Generated volume of industrial waste	Recycled volume (outside the company)	Landfill volume (outside the company)
Incineration (thermal recycling)	99	93	6
Waste metal	365	365	0
Waste oil and liquid	97	97	0
Waste paper	210	210	0
Waste plastics	242	242	0
Wood waste	24	24	0
Sludge	6	6	0
Waste glass and ceramics	13	13	0
Other	2	0	2
Total	1,058	1,050	8

Response to Water Pollution

In consideration of aquatic ecosystems, we have established our own management standards, which are more stringent than Japanese regulatory standards, to control wastewater discharged from our plants. Our water quality inspection in fiscal 2024 showed we have not exceeded our designated limits for all categories. We will continue to manage the discharge of wastewater to reduce the environmental impact on local communities.

Chemicals Used

We created a chemical substance handling and management guideline based on laws and regulations, etc., and are working to reduce health and safety risks and environmental impact by properly managing the handling of chemical substances used within the company.

Note: Scope of calculations: Fuji (Headquarters, Toyota Plant, Okazaki Plant), ADTEK FUJI, EDEC LINSEY SYSTEM, Fasford Technology, Kunshan Fuji Machine Mfg.

Disclosure Based on TCFD Recommendations

We understand that one of the most important issues in building a sustainable society is to respond to climate change by reducing CO₂ emissions. We are investigating and analyzing the risks and opportunities posed by climate change in relation to our business activities, and reflecting the results of our analysis to our management strategies while calculating the financial impact.

In June 2022, we endorsed the TCFD (Task Force on Climate-related Financial Disclosures) and are disclosing information.



Governance

Since climate change issues can pose both risks and opportunities for our corporate value and business activities, we report our progress in addressing climate change to our directors and executive officers twice a year at the Sustainability Promotion Committee. This committee serves the function of decision-making and supervision, effectively implementing the PDCA cycle. Issues that have a significant impact on the business are treated as a matter for report and placed on the agenda for the Board of Directors.

The Environmental Awareness Subcommittee, which aims to promote environmental responsiveness, and each business division make recommendations on capital investment and business plans to the Sustainability Promotion Committee and report on their progress.

Strategy

We conducted a scenario analysis of the impact of climate change on our business activities.

Targeted items were identified from current and potential future transition risks (policy and regulation, technology, market, and reputation), physical risks (acute and chronic), and opportunities (resource efficiency, energy sources, products and services, markets, and resilience). Based on the information released by the Intergovernmental Panel on Climate Change (IPCC), we have set out a 2 degree Celsius scenario¹ and a 4 degree Celsius scenario² using the year 2030 as an endpoint. In terms of physical risks, we obtained data relating to future forecasts based on observed and projected climate change data from the climate change adaptation information platform (A-PLAT). As for business, we expect to see an increase in the various IoT devices needed to realize Society 5.0 and a shift toward automated solutions in factories and other facilities. From this information, we organized the viewpoints for the 2 degree Celsius and 4 degree Celsius scenarios, envisioned what our future society might look like, and conducted a five forces analysis consisting of new entrants, sellers, buyers, substitutes, and industries orbiting our own company.

Use this for details of the 2 degree Celsius and 4 degree Celsius scenarios and details of the five forces analysis.

2 Degree Celsius Scenario

Risk or opportunity	Transition or physical	Category	Issues	Responses to risks and opportunities	Impact level
Risk	Transition	Policies and regulations	<ul style="list-style-type: none">Increases in fuel costs and material and procurement costs due to the introduction of a carbon tax.Increases in costs due to the purchase of green power and other costs due to stricter emission regulations.	<ul style="list-style-type: none">Investigate using new materials and construction methods through partnerships and cooperation with suppliers.Purchase CO₂-free electricity.Introduce renewable energy equipment and batteries for storage.	Medium
Risk	Transition	Technology and markets	<ul style="list-style-type: none">Increases in cost due to the use of low-carbon technologies in products (such as lightweight and high-strength materials, environmentally friendly motors, semiconductors, and other advanced equipment), resulting in higher product prices and reduced competitiveness.	<ul style="list-style-type: none">Promote the development of energy-saving technologies.Research software technology that is not affected by material procurement costs, based on the latest technical information.Begin research and development efforts, including joint research, to secure low-cost, high-quality materials.	Medium
Risk	Physical	Acute	<ul style="list-style-type: none">Fuji Group: Increases in instances of damage due to frequent weather disasters, resulting in plant shutdowns and increased repair costs.Suppliers: Stagnation of production activities due to disruptions in the supply chain, including disruptions to the procurement of parts and product shipments, caused by frequent weather disasters.	<ul style="list-style-type: none">Strengthen business continuity planning (BCP) measures including for the supply chain.	Minor
Risk	Physical	Chronic	<ul style="list-style-type: none">Increases in costs due to increased energy consumption for air conditioning at Fuji-owned plants.Increases in costs for countermeasures to prevent infectious diseases.	<ul style="list-style-type: none">Reduce CO₂ emissions by introducing renewable energy equipment and promoting the use of CO₂-free electricity.Promote the use of automation and labor-saving tools in factories.	Minor
Opportunity	Transition	Product and service markets	<ul style="list-style-type: none">Expansion of market size due to an increase in energy-saving electrical products in the market.Wider scope of business opportunities in solutions for greater energy-saving performance and improvements in the productivity of factories and equipment.Wider scope of business opportunities in machine tools and SMT pick and place machines for EV manufacturing, as the automotive industry shifts toward EV.	<ul style="list-style-type: none">Increase the opportunity for orders by developing and promoting energy-saving products and services.	Major
Opportunity	Transition	Market	<ul style="list-style-type: none">Market expansion of automation solutions including robotics because of a greater interest in automation, due to labor-saving efforts being pursued in many fields; driven by the need to address increases in abnormal weather conditions and infectious diseases.	<ul style="list-style-type: none">Create product and service configurations that meet requirements for factory automation and optimization efforts.	Medium
Opportunity	Transition	Resilience	<ul style="list-style-type: none">Increased quantity of machines purchased as users establish factories in multiple countries in order to mitigate the risk of disasters caused by climate change.	<ul style="list-style-type: none">Establish a flexible production system that can respond to sudden demand.	Medium

4 Degree Celsius Scenario

Risk or opportunity	Transition or physical	Category	Issues	Responses to risks and opportunities	Impact level
Risk	Physical	Acute	<ul style="list-style-type: none">Fuji Group: Increases in instances of damage due to frequent weather disasters, resulting in plant shutdowns and increased repair costs.Suppliers: Stagnation of production activities due to disruptions in the supply chain, including disruptions to the procurement of parts and product shipments, caused by frequent weather disasters.	<ul style="list-style-type: none">Strengthen business continuity planning (BCP) measures including for the supply chain.	Medium
Risk	Physical	Chronic	<ul style="list-style-type: none">Increases in costs due to increased energy consumption for air conditioning at Fuji-owned plants.Increases in costs for countermeasures to prevent infectious diseases.	<ul style="list-style-type: none">Reduce CO₂ emissions by introducing renewable energy equipment and promoting the use of CO₂-free electricity.Promote the use of automation and labor-saving tools in factories.	Medium
Opportunity	Transition	Market	<ul style="list-style-type: none">Market expansion of automation solutions including robotics because of a greater interest in automation, due to labor-saving efforts being pursued in many fields; driven by the need to address increases in abnormal weather conditions and infectious diseases.	<ul style="list-style-type: none">Create product and service configurations that meet requirements for factory automation and optimization efforts.	Medium
Opportunity	Transition	Resilience	<ul style="list-style-type: none">Increased quantity of machines purchased as users establish factories in multiple countries in order to mitigate the risk of disasters caused by climate change.	<ul style="list-style-type: none">Establish a flexible production system that can respond to sudden demand.	Medium

1 Scenario in which global average temperature rises about 2°C above pre-industrial levels (IPCC RCP2.6)
2 Scenario in which global average temperature rises about 4°C above pre-industrial levels (IPCC RCP8.5)

Risk Management

To properly manage the risks surrounding Fuji, we have a risk and compliance committee, headed by the Representative Director, to support the development of risk management systems in each department. The committee also analyzes various risks surrounding the management of Fuji and takes action against events that may have a significant impact.

Regarding risks related to climate change, risks and opportunities are reviewed annually by each division. The Environmental Management Committee monitors the status of the updates and activities, so the PDCA cycle spirals up throughout the company. Information is regularly shared with the Sustainability Promotion Committee and the Board of Directors to prevent risks from materializing and minimize their impact through appropriate management and response.

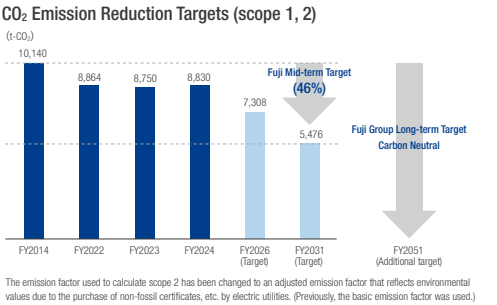
Indicators and Targets

Medium- and Long-term Environmental Targets

We have been working to combat climate change, with the medium-term target of reducing CO₂ emissions by 46% from the FY2014 level by FY2031. In April 2023, the Sustainability Promotion Committee established the Fuji Group's long-term goals and strategic roadmap for achieving carbon neutrality, as we are strongly aware that the preservation of the global environment is one of the most important issues shared by all humankind. We will address climate change throughout the entire Group and supply chain.

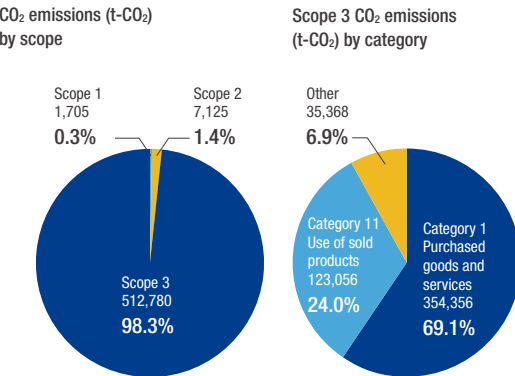
	By 2030	By 2050	Major actions
Scope 1 and 2 Reduction of CO ₂ emissions in the Fuji Group's own activities	Reduce CO ₂ emissions by 46% (non-consolidated, compared to FY2014)	Endeavor to become carbon neutral (consolidated)	<ul style="list-style-type: none">Install solar power generation systemExpand procurement of CO₂-free electricity in stepsMake electricity usage visual
Scope 3 Initiatives for society through the entire supply chain	Reduce CO ₂ emissions per unit sales by 30% (compared to FY2022)	Reduce CO ₂ emissions per unit sales by 80% (compared to FY2022)	<ul style="list-style-type: none">Make products use less energyDevelop products that contribute to the environmentStrengthen cooperation with suppliers

Please see [the Environment page of our website](#) for our Carbon Neutral Strategy Roadmap.



CO₂ Emissions Across the Entire Supply Chain

In fiscal 2022, we began calculating emissions in scope 3 (upstream and downstream emissions in the supply chain). The fiscal 2024 results indicate that scope 3 accounts for 98% of emissions from the entire supply chain, excluding category 9 (downstream transportation and distribution), which is still under investigation. The scope 3 emissions are influenced largely by category 1 (purchased products and services) and category 11 (use of sold products). In light of this, we will strive to reduce scope 3 emissions by deepening cooperation with suppliers and promoting environmentally conscious design of products.



Detailed Breakdown of Scope 3 (FY2024)

	Category	CO ₂ Emissions (t-CO ₂)	Calculation Method
1	Purchased goods and services	354,356	Calculated by applying emissions intensity metrics to the amount and value of goods purchased from suppliers.
2	Capital goods	24,723	Calculated by applying per capital good intensity metrics to the fixed asset acquisition value.
3	Fuel and energy related activities not included in scope 1 or scope 2	1,454	Calculated by applying emissions intensity metrics to energy consumption (such as electricity and fuel).
4	Upstream transportation and distribution	6,078	Calculated by applying emissions intensity metrics to the transportation distance that was estimated based on the addresses of suppliers and delivery locations.
5	Waste generated in operations	251	Calculated by applying emissions intensity metrics to the emissions for each waste type.
6	Business travel	798	Calculated by applying emissions intensity metrics based on the days traveled.
7	Employee commuting	1,018	Calculated by applying emissions intensity metrics based on the normal number of employees.
8	Upstream leased assets	1,015	Calculated by applying emissions intensity metrics to the floor area of the leased property.
9	Downstream transportation and distribution	-	Under investigation
10	Processing of sold products	-	Not applicable
11	Use of sold products	123,056	Calculated by applying emissions intensity metrics to the lifetime energy consumption (assuming 7 years of use) for the annual sales volume of the NXT III SMT pick and place machine and the CSD II front-facing twin spindle lathe, which are the main products of each business division.
12	End-of-life treatment of sold products	31	Calculated by classifying the materials that configure packing materials for the NXT III SMT pick and place machine and the CSD II front-facing twin spindle lathe, which are the main products of each business division, and by applying emissions intensity metrics to the annual sales volume of these.
13	Downstream leased assets	-	Not applicable
14	Franchises	-	Not applicable
15	Investments	-	Not applicable
	Total	512,780	

Participated in the Ministry of the Environment’s “2023 Model Project for Promoting Decarbonization Throughout the Value Chain”

This model project is supported by the Ministry of the Environment to promote decarbonization management through collaboration among multiple companies, with the aim of creating an advanced model case study for reducing emissions throughout the entire value chain. Fuji was selected as one of the four model companies (inter-company collaboration) for FY2024, and cooperated with companies in the value chain (Tokai Kikai Co., Ltd., Kowa Industries, Yasuda Painting Industry Co., Ltd., and Kunshan Fuji Machine Manufacturing Co. (Group companies)). For Fuji to contribute to carbon neutrality, it is necessary not only to reduce its own CO₂ emissions, but also to reduce the emissions of the entire value chain, including suppliers and customers, so we spent six months studying scope 3 reduction measures.

Major CO ₂ emission categories of the entire Fuji value chain	Percentage	Reduction-related departments
CO ₂ emissions during parts manufacturing (e.g., electricity used in processing parts and mining raw materials)	60%	Procurement and design
CO ₂ emissions by the company (e.g., electricity used by the company)	2%	All departments
CO ₂ emissions during product use (electricity at user's site)	33%	Design and sales
Other	5%	All departments

At Fuji, the Environmental Awareness Subcommittee took the lead in providing basic knowledge of carbon neutrality to executive officers and they, in turn, passed the knowledge to other management staff. A questionnaire was then conducted to check whether the concept was widely understood within the company. Based on the results of the questionnaire, the Environmental Awareness Subcommittee followed up with sections that did not have a good understanding of carbon neutrality so that they could reflect the results in their departmental policies for FY2025.

For three measures, Preparation of multilingual materials for fostering carbon neutral awareness, Establishment of a CO₂ emission calculation tool, and Support for suppliers to set their own CO₂ emission reduction targets, we worked on them in cooperation with participating companies and the three cooperating suppliers were able to establish reduction targets.

These activities were introduced as case studies at the Ministry of the Environment’s joint briefing in Tokyo in February 2024 and at the FY2023 Decarbonization Management Forum, hosted by the Ministry of the Environment in March, where our employees spoke as panelists.

Through our participation in this model project, we were able to establish an approach that facilitates the participation of suppliers in Fuji’s environmental management. We will continue to strengthen cooperation with the companies that constitute the value chain and implement the PDCA cycle for the entire value chain to realize the Fuji Group’s long-term environmental goals as soon as possible.



Briefing for executive officers



Ministry of the Environment joint briefing



Decarbonization Management Forum



Environmental Action Plans for FY2025 to 2027

We update the environmental action plans every three years, and confirm the target values with our performance for each of the categories every year. At the same time, we make it clear which activities are relevant to which goal of the 17 SDGs and implement the PDCA cycle for environmental management practices.

	Category	Initiative goal(s)	Related SDGs
Business activities (Scope 1 and 2)	Work	● Improve operational efficiency (development, production, sales, and administrative operations) ● Save energy ● Promote digital transformation ● Raise environmental awareness (carbon neutral)	
	Facilities	● Install renewable energy equipment (e.g., solar panels) ● Use renewable energy	
Initiatives for society (Scope 3)	Development (products)	● LCA (Life Cycle Assessment) Develop products that are environmentally friendly and that contribute to the environment Reduce environmental impact throughout the product life cycle (all processes)	
	Procurement	● Reduce and make visual the CO ₂ emissions from delivered parts and materials	

Eco-friendly Actions

Installation of Solar Power Generation Systems

Solar power generation systems have been installed in some buildings at Fuji Toyota Plant's part processing factory, EDEC LINSEY SYSTEM, and Fasford Technology. The solar power generation systems have a total power generation capacity of 1,049 kWh, and can reduce CO₂ emissions by approximately 545 t per year.

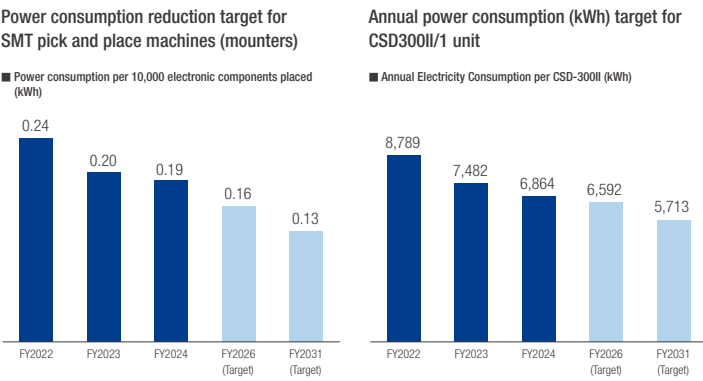
Use of Renewable Energies

The Fuji Group is gradually increasing the percentage of CO₂-free electricity purchased to reduce CO₂ emissions. Fasford Technology has been using electricity generated by the Yamanashi Prefectural Enterprise Bureau's hydroelectric power plants through the prefecture's hydroelectric power project. Therefore, Fasford Technology's electricity emits zero CO₂.

Development of Eco-friendly Products

We will promote reduced power consumption by improving the placement speed of the NXTR SMT pick and place machine. To reduce loads that impact the product life cycle, we are working to recycle materials, reduce the weight of materials, reduce the use of consumables during electronic component placement, and reduce air consumption.

For machine tools, we will reduce the power consumption of our products, such as CSD-300II, a front facing twin spindle lathe. We are working on hydraulic standby control, reduction of warm-up time through air saving and thermal displacement compensation, visualization (energy saving screen), etc.



Development of Environmental Contribution Products

The public stocker system, Quist, is a delivery locker that enables the consolidation of delivery locations as a solution to the last mile problem. The electronics 3D printer, FPM-Trinity, is a machine that combines both circuit formation by printing and ultra-low temperature parts placement. This revolutionary process significantly reduces the amount of liquid and waste materials used in manufacturing electronic circuit boards.



Quist

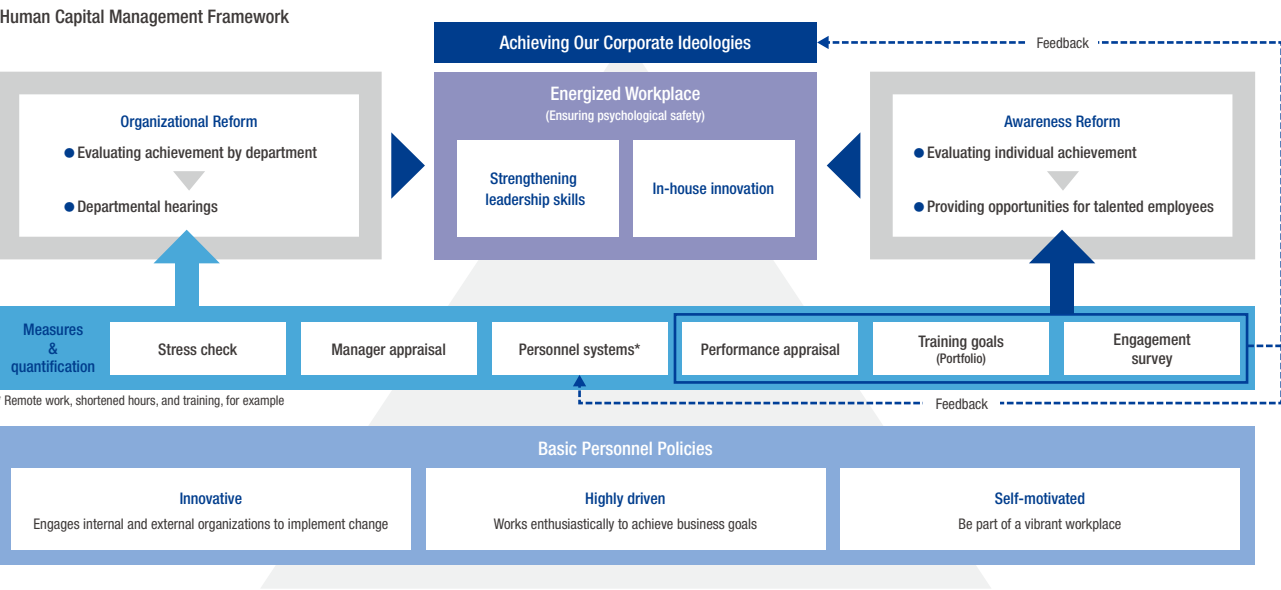


FPM-Trinity

Human Capital

Human Resources - Development & Recruitment

At Fuji, we are working to create a good workplace culture and an environment where diverse talents with various perspectives and ideas can fully show their individuality and abilities and play an active role.



Training Programs

Fuji strives to develop self-directed talent capable of innovating and solving customer and societal problems. From graduate-hire employee training that teaches the fundamentals of working life to specialized training that provides employees with the knowledge and skills that are necessary on the job, we offer a variety of training programs to help them advance to the next level. We are also working to enhance systems that support self-development, such as support systems for obtaining certifications and providing distance learning programs.

Category	Managerial and professional level	Leadership level	General employee level
Hierarchy	Manager training		
	Financial and management accounting training		
	New manager training		
		Leadership training	
Specialty			Third-year employee training
			Graduate-hire employee training
			Factory training
			Sokaijuku
Global		Training by job function (off-the-job training); Skill-related training, etc.	
		On-the-job training	
		Language training (online training, etc.)	
		Overseas training	
Digital transformation		TOEIC examination	
		Gyokakujyuku (IT tools, RPA)	
		Statistical training, Python	
Support for self-development		Support for acquiring professional qualifications (business qualifications and incentivized qualifications)	
		Correspondence course and e-learning	
Other		Training in communication and manners	
		Safety and health management	
		Life planning	
		Defined contribution (DC)-related education	

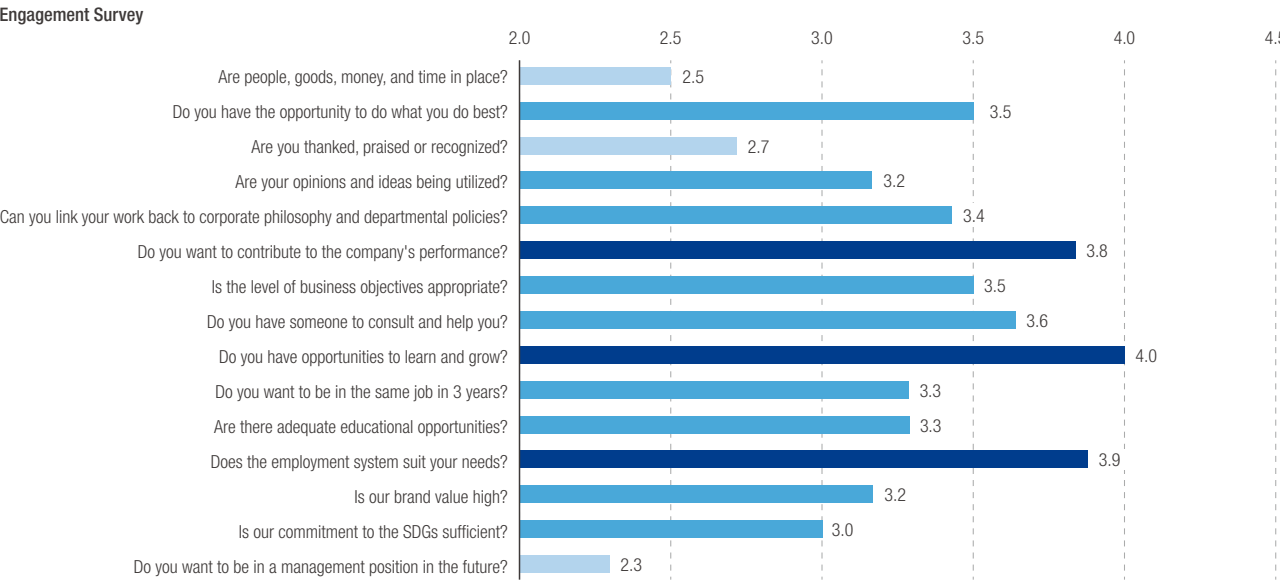
Employee Engagement Survey

We regard human resources as important assets and are promoting human capital management to maximize their value and sustainably enhance our corporate value. As part of this effort, we conducted an engagement survey for the first time in FY2024. The response rate was 84.2%, and the overall average score was 3.3.

The survey found that while many employees feel that they have many opportunities to learn and grow, the employment system is easy to use, and they are highly motivated to contribute to the company's performance, there is a lack of resources, such as people and goods, and opportunities for appreciation and praise, and that few employees want to be in management positions in the future.

The results were then fed back to the heads of each section, and they were asked to list what they thought should be addressed in their respective workplaces and what issues the company should address. In each workplace, many respondents answered, "Increase communication to praise and thank department members," and the company should work on two points: "Activate talent mobility, such as internal recruitment," and "Strengthen training of candidates for management positions."

Based on these results, we will promote initiatives that will enable each and every employee to take on the challenge of new duties and play an active role in the future, thereby revitalizing the organization. Going forward, we will conduct the engagement survey every year, checking the results and trends over time and making use of the results in developing the necessary measures and systems.



Career Path: Expert System, Specialist Certification System

We introduced the expert system in FY2023. Engineers who are among the most highly specialized in the company and contribute to the company with their outstanding expertise are appointed as Experts. Experts are expected to take a leading role in the exploration of new technologies and in specific areas of technological development to drive the company's technological progress. The expert system was established as a new career path for engineers, and as of FY2024, there are 23 Experts.

In addition, in FY2024, we launched a system to certify as specialists those non-engineering employees who are the only ones in the company with outstanding specialized knowledge and skills in a particular field and who contribute to the company's operations. Four employees were certified in FY2024.

Through these efforts, we hope to help employees take pride in their work and motivate them to hone their expertise and grow personally through various career paths.

Multi-skill Development Program

In FY2024, we launched a program to develop talent over one year for young employees in engineering with the aim of fostering designers who can develop products from the customer's perspective.

The program consists of three phases: 1) product installation and system introduction (3 months), 2) call center operations (3 months), and 3) resident support operations at overseas and domestic service locations (6 months). Participants also took courses in language and making presentations.

In FY2024, five employees participated in the course, visiting 10 customers each month and gaining diverse experience and knowledge through work and trouble-shooting. The participants apply what they learn through their experiences to product development, and this initiative also helps to raise the level and motivation of instructors in the host sections and service bases, including group companies.

Human Capital

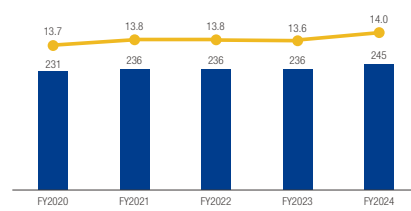
Gender and Diversity

We aim to be a company where a diverse range of employees can play an active role because we are convinced that valuing the new ideas generated by employees with diverse values, independent of gender, age, nationality, disability, and background, as well as respecting the individuality of each employee, will lead to further innovation.

Specifically, we have set targets for the number of women in leadership positions, given consideration to the unique circumstances of non-Japanese employees based on cultural differences, and created a barrier-free environment. We are also working to create a comfortable working environment by introducing remote work and flextime systems, as well as formulating corporate action plans to support work-life balance, including childcare and nursing care. We will continue expanding our flexible personnel system.

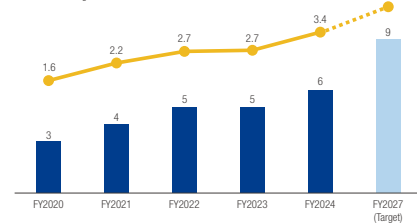
Women in employment (non-consolidated)

■ Number of female employees and percentage of all employees



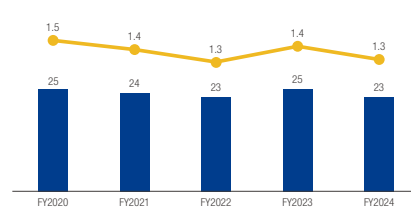
Number of female managers (non-consolidated)

■ Number of female managers and their percentage of management



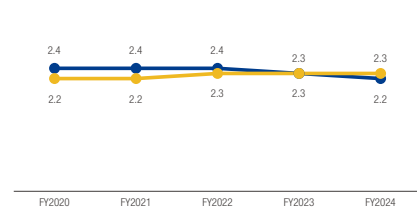
Foreign-born staff in employment (non-consolidated)

■ Number of foreign-born employees and their percentage of all employees



Employment of people with disabilities

■ Employment rate of people with disabilities at Fuji and the statutory employment rate



Health-conscious Management

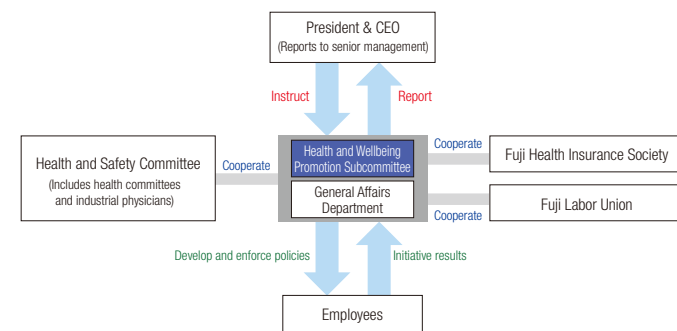
Fuji Recognized under the 2024 Health & Productivity Stock Selection Program

Under the program run by the Japanese government's Ministry of Economy, Trade and Industry, together with Nippon Kenko Kaigi that recognizes corporations that practice excellent health and productivity management, Fuji's efforts in the area of health-conscious management practices were acknowledged with Fuji being selected as one of the "Certified Health & Productivity Management Organizations" in the large enterprise category for the fifth year in a row.



Health and Productivity Promotion Framework

With the health and wellbeing promotion subcommittee at the center, we will promote health-conscious management in cooperation with General Affairs. In addition, to maintain and improve the health of employees we are working together with the health and safety committees as well as our health insurance society and the Fuji labor union to develop various policies.



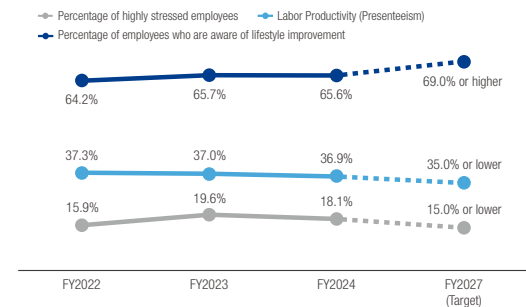
Health and Productivity KPI (key performance indicators)

From FY2025, we have changed one of our KPIs from "ensuring sufficient sleep and rest" to "improving labor productivity," with a focus on changing employees' awareness and behavior. In addition to improving mental and physical health, we will also improve workplace operations and enhance communication, leading to higher employee satisfaction and job satisfaction. We will continue to implement the PDCA cycle to further promote health and productivity management.

To view the health and productivity management strategy map



Health and Productivity KPIs (non-consolidated)



Social Contribution Activities

Support for Global Human Resource Development

To promote SDG 9, "Build resilient infrastructure, promote sustainable industrialization and foster innovation," globally, we lend our own equipment, such as SMT pick and place machines, to overseas universities and other educational institutions free of charge through our group companies. By providing opportunities to learn about the manufacturing process of electronic devices, we support the development of talent who will be active in the electronics industry.

Recipients of Support

- Technological University General Mariano Escobedo America (Mexico)
- Universidad Tecnologica de Chihuahua (Mexico)



- Technische Universität Dresden (Germany)
- University of Debrecen (Hungary)
- Fundação Matias Machline (Brazil)

Internships, Work Experience, and Company Tours for Students

Fuji provides students with opportunities to experience robot technology. We are trying to convey Fuji's advanced technology and attractiveness to students by having them participate in projects and by having them observe actual products in operation at our showroom. We hope that the experience at Fuji will help students to expand their own possibilities and find their own career path.



Technical Assistance to a Student Robotics Competition Team

Fuji engineers provide regular technical support to TSKY, a junior high and high school student robotics competition team based in Kiyosu City, Aichi Prefecture. TSKY is a talented team that has competed in world competitions, and their creativity and enthusiasm are a great inspiration to us. Fuji engineers provide advice on design and assembly methods for the robots built by the TSKY members.

Through this kind of exchange, we will continue to support the development of the next generation of engineers while deepening our own learning.



Provided FUJI Hall and the Learning Support Space FUJI Square in the EI Engineering Building at Nagoya University

The EI Engineering Building (Emergent/Innovative Engineering Building), which has been in operation as Nagoya University's new engineering building since October 2023, is equipped with various research and experimental facilities, lecture rooms, and a floor for industry-academia collaboration, mainly in the field of engineering. The building was developed as a global human resource development center for regional cooperation that addresses human resource development, industry-academia-government collaboration, and innovation. Fuji made a donation in November 2019 in support of this, and a multi-purpose hall, FUJI Hall, and a learning support space, FUJI Square, have been made available within the facility with the donation.

We will continue to cooperate in various ways to develop talent who will support future manufacturing.

teracoya THANK

Fuji operates teracoya THANK, an English after-school program in Chiryu City, where Fuji is headquartered, to nurture talent who will go out into the world. The concept of the school is to learn English while doing science, and by conducting a science-based curriculum in English, the school provides a place where children can develop the ability to think and find answers on their own, as well as the ability to communicate in English through exposure to English. As of March 31, 2024, there are 228 students enrolled in the school.



Governance



- 1

Shinsuke Suhara
Board Member,
Chairman, and CTO
- 2

Joji Isozumi
Representative Director,
President, and CEO
- 3

Junichi Kano
Board Member, and CFO,
Senior Managing Executive Officer
- 4

Takeshi Sato
Board Member,
Executive Officer
- 5

Nobuko Kawai
Board Member (part-time)
- 6

Shoji Mizuno
Board Member (part-time)
- 7

Makoto Iwasaki
Board Member (part-time)
- 8

Masaaki Sugiura
Corporate Auditor
- 9

Shigeki Matsuda
Auditor (part-time)
- 10

Kayoko Yamashita
Auditor (part-time)
- Hiroshi Murakami
Senior Executive Officer

Tetsuya Asaoka
Senior Executive Officer

Masatoshi Fujita
Senior Executive Officer

Takatoshi Suzuki
Executive Officer
- Takashi Suzuki
Executive Officer

Hiroyuki Ao
Executive Officer

Takehiro Ido
Executive Officer

Kazuyoshi Nagato
Executive Officer

Skills Matrix

Note: The ◎ symbol for the Nomination and Remuneration Advisory Committee indicates the Chairman.

	Title at Fuji	Nomination and Remuneration Advisory Committee	Corporate Management	Manufacturing, Technology, and R&D	Sales and Marketing	Finance and Accounting	IT and Digital Transformation (DX)	Legal Affairs and Governance	Global Experience
Shinsuke Suhara	Board Member, Chairman, and CTO		●	●			●	●	
Joji Isozumi	Representative Director, President, and CEO	◎	●	●	●		●		●
Junichi Kano	Board Member, and CFO		●		●	●		●	●
Takeshi Sato	Board Member			●	●		●		
Nobuko Kawai	Board Member Outside Independent	●						●	
Shoji Mizuno	Board Member Outside Independent	●	●		●	●		●	●
Makoto Iwasaki	Board Member Outside Independent	●		●			●		
Masaaki Sugiura	Corporate Auditor		●		●				●
Shigeki Matsuda	Auditor Outside Independent					●			
Kayoko Yamashita	Auditor Outside Independent					●			

Message from Newly Appointed Outside Director

Industry-Academia Collaboration for Value Creation and Sustainable Growth

Makoto Iwasaki, Dr. Eng.

Outside Board Member
Special Advisor to the President, Professor, Nagoya Institute of Technology

Q1. How did you become an outside director of Fuji?

My first encounter with Fuji dates back to 1995. When I was working at a university after completing graduate school, I heard about the positioning control technology of a certain company's mounter at an academic conference and was astonished by the high-speed, high-precision motion control performance required for mounters. Immediately after that, I visited Fuji and had a discussion with the technical developers. Those discussions evolved into joint industry-academia research, and for nearly 30 years we have worked together, mainly on the development of high-performance control technology for mounters. The fact that we have always felt the high potential of mechatronics products, such as mounters, is the reason why we have promoted joint research and created various innovations over a long period of time. I am honored to be appointed as an outside director of Fuji, and I will strive to contribute to the further development of Fuji as a member of the board.

Q2. How will you use your experience and knowledge to enhance Fuji's corporate value?

Over the long term, various practical control technologies jointly developed by Fuji and the Nagoya Institute of Technology have been implemented in Fuji mounters controllers and have contributed to the development of products with the world's top market share. They have led to numerous conference paper presentations, joint patent acquisitions, and academic and technical awards from national and academic associations. These joint research activities, together with developing students and Fuji engineers as engineering talent, will continue to contribute to the enhancement of Fuji's corporate value, not only by solving immediate problems, but also by developing original technologies in line with academic principles that will be applicable in the future. We will continue to collaborate with universities and research institutes in Japan and abroad, and with our peers through academic associations, to develop original technologies that are unrivaled by any other company, while maintaining a broad vision and product philosophy on a global scale. At the same time, we will focus on contributing to society by fostering and supporting a wide range of talent in the region.

Q3. What do you think about the role of outside board members from the perspective of corporate governance?

I am aware that my main roles are 1) to advise Fuji in the formulation of technological strategies involving IT and digital transformation (DX), the formation of a long-term vision, and support for Fuji's sustainable growth, and 2) to actively communicate with and provide feedback to stakeholders, including employees. Regarding 1, I will make every effort to support Fuji employees to actively participate in industry-academia collaboration and academic society activities, accumulate practical technologies with immediate effect, improve global information gathering capabilities through international collaboration, and promote high efficiency and autonomy in manufacturing, technology, and R&D through IT and DX. Regarding 2, I will spare no effort in fostering the next generation of talent and contributing to the local community through exchange and support not only with universities and graduate schools, but also with engineering high schools and technical colleges.

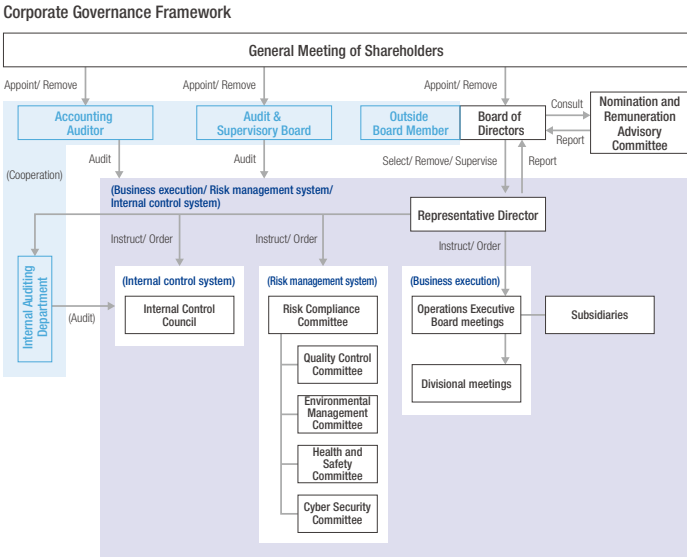
Q4. What are your expectations for industry-academia collaboration with a view to new innovations?

Technological development according to rules and principles not only contributes to solving immediate problems for existing products, but can also be flexibly and effectively applied to other Fuji products and to new technological areas and product lines in the future. In other words, a natural science-based approach is extremely promising as a menu of technologies with immediate effects and into the future, covering a wide range of vertical and horizontal technologies in electrical and electronic, mechanical, information, and material sciences. Also, how many of those can be prepared for Fuji's drawer of proprietary technologies is an indicator for evaluating the value of the company from the perspective of technology. To enhance this value, collaboration with universities, research institutes, and academic associations in Japan and overseas that can handle a wide range of research fields is immediate and cost effective. While making full use of the global human networks and technical information from universities, academic societies, and companies that we have built up over the years, I will take on the challenge of creating new innovations through open and constructive exchanges of opinions with everyone at Fuji. I look forward to your support and cooperation.

Governance

Basic Approach

Fuji views the creation of higher corporate value for all of our stakeholders to be an important issue. Accordingly, Fuji is working to establish and enhance fair and transparent management systems, an organizational structure that can respond to changes in the management environment promptly and accurately, and strengthen its risk management and compliance system.



Activities of the Board of Directors, Audit & Supervisory Board, Committees, etc. (FY2024)			
	Number of Meetings	Average Attendance	Activities
Board of Directors	13	99%	<ul style="list-style-type: none">• Discussion and approval of financial statements, dividends, budget, and the purchase and sale of cross-shareholdings• Discussion and approval of high-priority R&D and capital investments• Discussion and approval of management appointments, organizational changes, and the recruitment and development of talent
Audit & Supervisory Board	14	100%	<ul style="list-style-type: none">• Preliminary confirmation of the Board of Directors' agendas• Discussion about auditing policies, annual audit plans, and work assignments• Assessing the appropriateness of the accounting auditor audits
Nomination and Remuneration Advisory Committee	2	100%	<ul style="list-style-type: none">• Nomination and remuneration of directors, executive officers, and auditors• Discussion about the performance evaluation system
Internal Control Council	2	100%	<ul style="list-style-type: none">• Discussion and approval of the internal control assessment plan• Determination of the effectiveness of internal controls based on the results of internal control assessment
Risk and Compliance Committee	2	100%	<ul style="list-style-type: none">• Risks visualized in the operational audit and each business and how to respond to them• Review of the information security management system

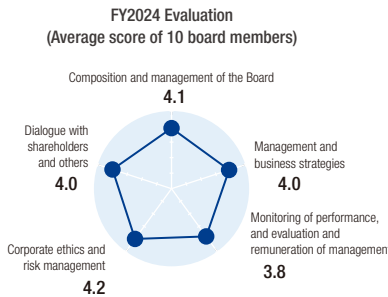
Corporate Governance Structure	
Number of Directors	7 (including 3 outside directors)
Number of Auditors	3 (including 2 outside auditors)
Number of Independent Directors/Auditors	5
Number of Board Meetings Held in a Year	13 (planned)
Directors' term of office	1 year
Adoption of Executive Officer System	Yes
Number of Executive Officers	10

Improving the Effectiveness of the Board

The structure and operation of the Board of Directors is regularly reviewed as a whole to ensure that it is functioning properly and effectively so that it can fulfill its roles and responsibilities, and also to identify issues so that problems can be improved and strengths reinforced.

In April 2024, a questionnaire to evaluate the effectiveness of the Board of Directors was administered to all directors and corporate auditors. The questions in the survey are reviewed annually. This year's questions covered matters related to sustainability, including addressing environmental problems caused by climate change and respect for human rights. In FY2024, a total of 20 questions were asked in five categories on a five-point scale, with a mandatory comment section for each category.

The questionnaire analysis and evaluation showed that the Board of Directors is effective in terms of its composition and operation, corporate ethics, risk management, etc. On the other hand, the results also indicated the need for more in-depth monitoring of business performance. Based on these results, we will work to further enhance the effectiveness of the Board of Directors by deepening discussions to improve profitability, not only at Fuji but also at all group companies.



Whistleblower Systems

In order to prevent misconduct and violations of laws and regulations, as well as to detect and correct such violations at an early stage, internal reporting regulations have been established, and a reporting and consultation service applicable to all directors and employees working for group companies has been put in place. These regulations prevent whistleblowers from being disadvantaged, in accordance with the Whistleblower Protection Act, and allow for anonymous reporting.

In addition, a dedicated consultation service has been established to appropriately respond to consultations and complaints of power harassment and sexual harassment in the workplace, ensuring that human rights are appropriately addressed.

	FY2020	FY2021	FY2022	FY2023	FY2024
Number of reports and consultations	6	3	4	5	9

Policy for Determining Executive Remuneration

Fuji has a Nomination and Compensation Advisory Committee as an advisory body for the board in order to enhance the fairness, transparency, and objectivity of procedures related to the nomination and remuneration of directors, executive officers, and auditors, and to enhance Fuji's corporate governance. The committee deliberates and reports on the nomination and remuneration of directors, executive officers, and auditors.

In determining the remuneration of individual directors, the company provides fixed remuneration for each position and performance-linked remuneration based on the performance of the company and the individual, as a remuneration system linked to shareholders' profit, so that it serves as an incentive for the sustainable enhancement of corporate values. Also, Fuji uses the limit to remuneration for restricted share awards system, so a part of fixed remuneration shall be paid in the form of the restricted share awards. For outside directors and auditors, in consideration of their duties, only fixed remuneration shall be paid, and performance-linked remuneration and restricted share awards shall not be granted. The fixed remuneration shall be comprehensively determined, taking into account the position, responsibilities, years of service, Fuji's business performance, and the level of employees' salaries. The performance-linked remuneration consists of performance-linked remuneration (company-wide) and performance-linked remuneration (individual). The performance-linked remuneration (company-wide) is remuneration according to the business performance in consideration of the previous year's results of consolidated operating profit and consolidated ROE that Fuji focuses on as management indicators. The performance-linked remuneration (individual) is based on an evaluation of the individual performance of each director.

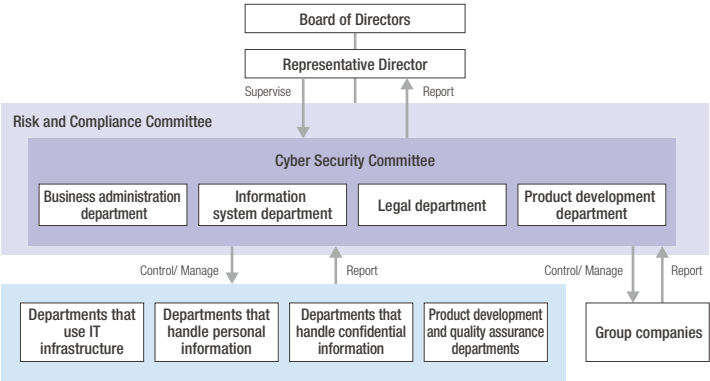
Cyber Security Initiatives

We make group-wide efforts to comply with laws and regulations in all fields, including information security, product security, and personal information protection.

Specifically, a Cyber Security Committee has been established under the Risk Compliance Committee to formulate rules and regulations concerning information security, as well as to control and manage information security for the entire Group. In the unlikely event of an information security incident, we will promptly report the incident to the relevant authorities through the Cyber Security Committee.

We also use security rating services to maintain and operate cybersecurity measures. (We are maintaining a grade A as of April 2024.)

There have been 0 cyber security incidents in the last 5 years.



Basic Views on Tax Compliance

Fuji's sustainability philosophy declares at the top that "All operations are undertaken in compliance with the applicable laws, social norms, articles of incorporation, and office regulations," and Fuji Group Behavior Charter, which stipulates the actions to be taken by all people working for the Fuji Group to achieve this philosophy, sets clearer standards for the reliability of financial reporting.

In addition, the CFO supervises matters with regard to tax risks and reports to the board of directors. In the event of uncertainty regarding the application or interpretation of laws and regulations, appropriate measures are taken followed by seeking advice from outside experts.

We will comply with the laws and regulations of each country and region where we conduct business activities, with respect to the rules and backgrounds thereof. We are committed to fulfilling our obligation to pay appropriate taxes as a responsible tax payer.

• Tax-related Risk Management and Governance Initiative

We view payment of taxes as an important element of corporate social responsibility (CSR). We believe that the tax payments made by the Fuji Group play an important role in the development of the region. We believe that this will in turn lead to the sustainable development and enhancement of the corporate value of the Fuji Group.

Tax-related risks are an important element among broad business risks confronted by the Fuji Group, so we give due consideration in their management.

• Prohibition of Tax Avoidance and Views on Tax Planning

Fuji will not engage in tax planning using a base that is not the base of business operations or that involves artificial or aggressive transactions or structures that are undertaken only for tax reasons. All transactions within the Fuji Group are conducted in accordance with the arm's length principle, in line with OECD Transfer Pricing guidelines as well as local laws and regulations.

• Handling Tax Risks

When uncertain or complex concerns arise, advice from outside experts may be sought. For significant risks, including the risk of double taxation, we will consider effective measures, such as the Advance Pricing Arrangement (APA), to increase the relevance and certainty of our stance.

Non-financial Highlights

	FY2020	FY2021	FY2022	FY2023	FY2024
Environment (Scope: Headquarters, Toyota Plant, Okazaki Plant)					
CO ₂ emissions (t-CO ₂)	9,973	9,158	543,137	509,754	521,610
Scope 1	1,748	1,633	1,973	1,727	1,705
Scope 2	8,225	7,525	6,891	7,023	7,125
Scope 3	—	—	534,273	501,004	512,780
Category 1	—	—	308,836	299,001	354,356
Category 11	—	—	183,974	162,929	123,056
Others	—	—	41,463	39,074	35,368
Total waste volume (t)	727	714	798	883	881
Copy paper purchased, in thousand sheets (A4 size equivalent)	7,601	4,671	4,574	4,021	3,072
Volume of water purchased (m ³)	51,586	50,759	51,964	50,613	49,755

Society (Scope: Non-consolidated)

Number of employees	1,689	1,712	1,710	1,738	1,750
Men	1,458	1,476	1,474	1,502	1,505
Women	231	236	236	236	245
Number of employees by age	19 and younger	9	13	9	12
	20 to 29	196	203	218	251
	30 to 39	457	436	415	384
	40 to 49	604	572	537	479
	50 to 59	382	433	472	534
	60 and older	41	55	59	90
Number of managers (section manager or higher)	186	183	185	182	179
Female managers (%)	1.6	2.2	2.7	2.7	3.4
Number of employees with disabilities	31	31	31	31	31
Employment of persons with disabilities ^{Note 1} (%)	2.4	2.4	2.4	2.3	2.2
Average number of years employed	17.6	17.9	18.3	18.5	18.9
Men	18.1	18.4	18.9	18.9	19.4
Women	14.3	14.8	15.2	15.9	16.0
Average age	42.4	42.8	43.2	43.6	43.8
Men	43.0	43.5	43.9	44.2	44.5
Women	38.1	38.7	39.4	39.9	40.2
Paid vacation utilization (%)	86.1	77.7	85.9	90.6	92.0
Employees using parental leave	22	22	17	29	26
Men	4	10	8	17	17
Women	18	12	9	12	9
Employees using shortened working hours for childcare	80	66	62	65	65
Employees using care-giving leave	1	1	0	1	1
Men	1	1	0	0	1
Women	0	0	0	1	0
Usage of shortened working hours for nursing care	2	1	4	1	0
New graduate hires	40	41	39	38	44
Men	32	36	33	35	36
Women	8	5	6	3	8
New mid-career hires	11	8	12	12	63
Men	8	4	10	8	57
Women	3	4	2	4	6

Note 1: The employment rate of persons with disabilities is calculated based on the Act on Employment Promotion etc. of Persons with Disabilities.

	FY2020	FY2021	FY2022	FY2023	FY2024
Society (Scope: Non-consolidated)					
Turnover rate (%)	1.9	2.5	3.0	1.9	2.4
Men	1.9	2.5	2.9	1.8	2.7
Women	2.2	2.5	3.4	2.5	0.8
Turnover rate due to personal reasons (%)	1.2	1.1	1.3	1.2	1.2
Men	1.1	1.0	1.0	0.9	0.8
Women	2.2	1.7	3.0	2.5	1.3
Foreign-born employees	25	24	23	25	23
Foreign-born employees (%)	1.5	1.4	1.4	1.4	1.3
Post retirement reemployment	13	22	20	22	27
Post retirement reemployment (%)	92.9	95.7	83.3	84.6	79.4
Annual total hours worked per employee	1,934	1,831	1,887	1,883	1,874
Monthly average hours of overtime	21.8	11.1	17.3	17.7	17.3
Employee average salary (Yen)	7,074,286	6,832,477	7,033,237	7,136,106	7,168,613
Men	7,608,672	7,341,890	7,537,207	7,630,030	7,681,576
Women	4,158,565	4,097,541	4,346,578	4,443,253	4,465,962
Labor union membership (%)	83.5	84.2	83.7	83.7	80.6
Participation in regular health examinations (%)	100	100	100	100	100
Anomaly observation after regular health examinations (%)	68.5	68.4	70.8	70	79.7
Stress check completion (%)	94.1	94.6	87.5	88.1	83.0
Individuals with high stress (%)	10.7	10.4	15.9	19.6	18.1
Regular smokers (%)	22.7	21.5	19.9	17.9	17.1
Average hours of training per person per year	16.0	14.7	18.6	19.3	19.7
Workplace accident frequency ^{note 2} (%)	0.49	0.77	1.22	0.25	0.74
Workplace accident severity rate ^{Note 3} (%)	0.003	0.006	0.025	0.012	0.001

Note 2: Lost-worktime injuries / employee total hours worked × 1,000,000 Note 3: Total number of working days lost / employee total hours worked × 1,000

Governance (Scope: Non-consolidated)

Directors	8	8	8	8	7
Outside directors (independent directors)	2	3	3	3	3
Female directors	1	1	1	1	1
Female director board membership (%)	12.5	12.5	12.5	12.5	14.3
Auditors	3	3	3	3	3
Outside auditors (independent directors)	2	2	2	2	2
Female auditors	1	1	1	1	1
Female auditor board membership (%)	33.3	33.3	33.3	33.3	33.3
Number of whistleblower reports and consultations	6	3	4	5	9
Major violations of laws and ordinances	0	0	0	0	0
Political contributions	None	None	None	None	None

Indicators Concerning Employees FY2024 (Consolidated)

Average age	42.8	Number of employees	2,911
Men	43.2	Men	2,460
Women	40.3	Women	451
Foreign-born employees	579	Number of managers (section manager or higher)	343
Foreign-born employees (%)	19.9	Female managers (%)	9.3

Financial Highlights

	FY2014	FY2015	FY2016	FY2017
Orders (Millions of yen)	68,269	92,019	82,651	94,024
Net sales (Millions of yen)	65,565	85,265	86,642	86,397
Japan domestic	7,769	9,903	15,336	11,876
Overseas	57,796	75,362	71,306	74,520
Operating profit (Millions of yen)	3,028	12,066	11,901	9,794
Ordinary profit (Millions of yen)	3,786	13,026	11,991	10,200
Profit attributable to owners of parent (Millions of yen)	2,592	8,629	7,237	7,054
Capital expenditures (Millions of yen)	6,937	4,916	5,640	6,175
Depreciation (Millions of yen)	5,002	5,351	4,934	5,157
Research and development expenses (Millions of yen)	6,334	7,491	6,612	6,788
Cash flows from operating activities (Millions of yen)	13,769	9,476	8,086	17,380
Cash flows from investing activities (Millions of yen)	-7,885	-5,463	-6,307	-10,160
Cash flows from financing activities (Millions of yen)	-4,392	-2,004	4,273	-10,916
Cash and cash equivalents (Millions of yen)	50,658	54,207	59,357	55,358
Total assets (Millions of yen)	135,942	153,890	156,958	158,406
Net assets (Millions of yen)	120,794	135,044	132,069	130,947
Overseas sales (%)	88.2	88.4	82.3	86.3
Operating profit to net sales (%)	4.6	14.2	13.7	11.3
Profit to net sales (%)	4.0	10.1	8.4	8.2
Ordinary profit to total assets (ROA) (%)	2.8	9.0	7.7	6.5
Return on equity (ROE) (%)	2.2	6.8	5.4	5.4
Equity ratio (%)	88.9	87.6	84.0	82.5
Net assets per share (BPS) (Yen)	1,235.64	1,379.19	1,372.18	1,461.63
Profit per share (EPS) (Yen)	26.52	88.27	74.13	76.19
Dividend payout (%)	60.3	31.7	37.8	39.4
Dividends per share (Yen)	16	28	28	30

	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
	123,539	124,254	146,815	150,021	163,473	142,429	116,209
	120,032	129,104	140,967	136,161	148,128	153,326	127,059
	19,515	15,359	14,779	13,654	16,244	15,384	15,173
	100,516	113,744	126,188	122,506	131,884	137,942	111,886
	22,827	23,106	19,571	21,904	28,472	27,108	13,421
	23,538	23,454	20,119	23,224	29,943	29,016	15,010
	17,523	16,855	14,963	17,167	21,188	20,454	10,438
	6,765	11,223	8,641	7,856	11,442	10,242	14,291
	5,282	6,066	6,825	7,273	8,045	8,605	8,433
	8,349	7,993	8,803	9,009	8,107	8,611	8,228
	16,220	4,186	22,560	30,870	15,720	12,994	30,187
	-9,169	-28,458	-5,100	-10,471	-11,598	-5,779	-12,366
	-3,165	-4,111	-3,993	-4,577	-6,513	-7,951	-17,148
	58,923	30,852	43,907	60,388	59,538	59,982	62,466
	183,037	194,366	198,504	224,671	243,310	254,167	250,937
	151,412	161,624	167,939	194,556	208,782	225,104	228,278
	83.7	88.1	89.5	90.0	89.0	90.0	88.1
	19.0	17.9	13.9	16.1	19.2	17.7	10.6
	14.6	13.1	10.6	12.6	14.3	13.3	8.2
	13.8	12.4	10.2	11.0	12.8	11.7	5.9
	12.4	10.8	9.1	9.5	10.5	9.4	4.6
	82.6	83.1	84.4	86.5	85.8	88.5	90.9
	1,655.29	1,767.30	1,834.76	2,014.41	2,163.55	2,332.15	2,463.67
	195.04	184.52	163.81	184.26	219.70	212.05	110.59
	20.5	27.1	30.5	27.1	31.9	37.7	72.3
	40	50	50	50	70	80	80

Corporate Profile

- Name

FUJII CORPORATION
- Headquarters

19 Chausuyama, Yamamachi, Chiryu, Aichi, Japan
- Established

April 1959
- Share capital

5,878 million yen
- Listed markets

Prime Market of the Tokyo Stock Exchange
Premier Market of the Nagoya Stock Exchange
- Main business

Manufacturing and sales of SMT pick and place machines and machine tools
- Number of employees

Consolidated: 2,911
Non-consolidated: 1,750
(as of March 31, 2024)

Consolidated Subsidiaries

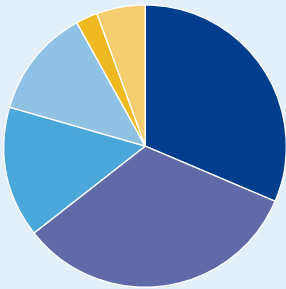
Company	Location	Established
ADTEK FUJII Co., Ltd.	Aichi, Japan	April 1977
EDEC LINSEY SYSTEM Co., Ltd.	Aichi, Japan	November 1992
Fasford Technology Co., Ltd.	Yamanashi, Japan	March 2015
FUJII LINEAR CORPORATION	Aichi, Japan	February 2020
Fuji America Corporation	U.S.	April 1970
Fuji Machine America Corporation	U.S.	November 1994
FUJII EUROPE CORPORATION GmbH	Germany	November 1991
Fuji Machine China Co., Ltd.	China	November 2007
Kunshan Fuji Machine Mfg. Co., Ltd.	China	January 2012
Fuji Do Brasil Maquinas Industriais Ltda.	Brazil	November 1995
FUJII INDIA CORPORATION PRIVATE LIMITED	India	December 2019
FUJII MACHINE ASIA PTE. LTD.	Singapore	January 2001



Summary of Shares (as of March 31, 2024)

Authorized shares	390,000,000 shares	
Issued shares	97,823,748 shares (Includes 5,212,668 shares of treasury stock)	
Number of shareholders	11,165	
Major shareholders (top 10)	Shares held (Thousands)	(%)
The Master Trust Bank of Japan, Ltd. (Trust account)	13,352	14.41
Custody Bank of Japan, Ltd. (Trust account)	5,903	6.37
Daido Life Insurance Company	3,342	3.60
STATE STREET BANK AND TRUST COMPANY 505001	3,246	3.50
Fuji customers stock ownership	3,101	3.34
MUFG Bank, Ltd.	2,288	2.47
SSBTC CLIENT OMNIBUS ACCOUNT	2,182	2.35
THE BANK OF NEW YORK MELLON 140044	1,990	2.14
The Bank of Nagoya, Ltd.	1,554	1.67
JP MORGAN CHASE BANK 385781	1,178	1.27

Shareholders by type	(%)
Financial institutions	31.6
Overseas investors, etc.	33.0
Individuals and others	15.1
Other companies	12.4
Securities companies	2.6
Treasury stock	5.3





<https://www.fuji.co.jp/en/>