

## FY2023 1<sup>st</sup> Half Financial Results (Six Months Ended August 31, 2023)

### Notes:

- The information within this document is made as of the date of writing. Any forward-looking statement is made according to the assumptions of management and are subject to change as a result of risks and uncertainties. YASKAWA Electric Corporation undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.
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### YASKAWA ELECTRIC CORPORATION

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Thank you for attending Yaskawa's financial results briefing.

This is a summary of our financial results for the first half of FY2023.

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- Breakdown of Changes in Operating Profit
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Motion Control

[Core products]

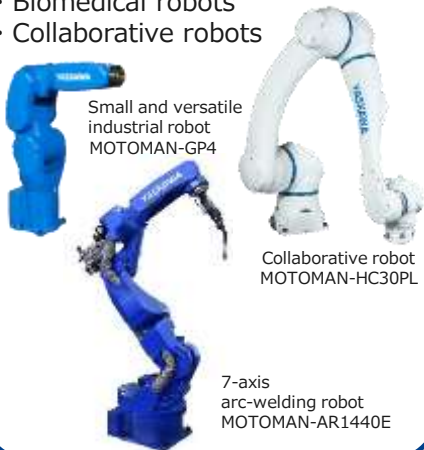
- AC servo motors and controllers
- Linear servo motors
- AC drives
- PM motor



Robotics

[Core products]

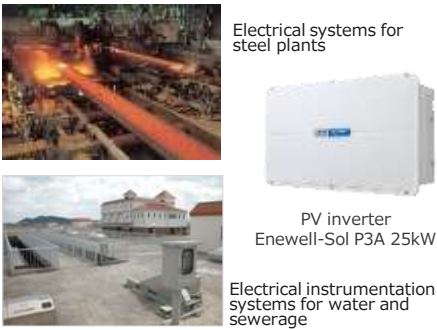
- Industrial robots
  - Arc and spot-welding robots, painting robots
  - FPD glass sheet transfer robots, handling robots
- Semiconductor wafer transfer robots
- Biomedical robots
- Collaborative robots



System Engineering

[Core products]

- Electrical systems for steel plants
- Electrical instrumentation systems for water supply plants and sewage treatment facilities
- PV inverters



Other

- Logistics

# 1 . FY2023 1H Financial Results

(Six Months Ended August 31, 2023)

FY2023 1H Financial Results (Highlights)

- Revenue increased because of the normalization of production and steady filling of order backlogs.
- Operating profit grew as a result of the impact of the depreciation of the yen, as well as an improvement in profitability due to price pass-through.

	FY2023 1H Results	FY2022 1H Results	Changes	
			Amounts	%
Revenue	¥ 289.0bn.	¥ 263.5bn.	+¥ 25.4bn.	+9.7%
Operating profit	¥ 33.1bn.	¥ 31.3bn.	+¥ 1.8bn.	+5.8%
Profit before tax	¥ 34.5bn.	¥ 33.5bn.	+¥ 1.1bn.	+3.2%
Profit attributable to owners of parent	¥ 24.2bn.	¥ 23.7bn.	+¥ 0.5bn.	+2.2%

During the financial period under review, capital investment aimed at upgrading and automating production in the overall manufacturing industry remained firm.

On the other hand, demand for semiconductors and electronic components remained sluggish, and capital investment was inactive due to the slowdown in the recovery of the Chinese market, which led to cautious stance on a global basis.

In this environment, our group's business performance improved as production, which had been delayed due to supply chain disruptions such as a shortage of components, normalized, and revenue increased due to steady filling of order backlogs.

In terms of profits, while we were affected by the elimination of other earnings due to the temporary changes in the retirement pension system and the sale of idle real estate in the previous fiscal year, the operating profit increased due to an increase in revenue and the impact of the depreciation of the yen, as well as an improvement in profitability due to price pass-through of soaring raw material costs.

Revenue increased 9.7% year on year to 289 billion yen.  
Operating profit increased 5.8% to 33.1 billion yen.  
Profit before tax increased 3.2% to 34.5 billion yen.  
Profit attributable to owners of parent increased 2.2% to 24.2 billion yen.

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# FY2023 1H Financial Results by Business Segment

- In Motion Control, revenue and operating profit increased due to the normalization of production in the drives business.
- In Robotics, revenue and operating profit increased because of the firm demand related to EVs and general industries.

(Billions of yen)	FY2023 1H		FY2022 1H		Changes	
	Results	Profit ratio	Results	Profit ratio	Amounts	%
Revenue	289.0		263.5		+25.4	+9.7%
Motion Control	136.9		121.3		+15.6	+12.9%
Robotics	112.4		103.6		+8.8	+8.5%
System Engineering	26.9		24.6		+2.3	+9.3%
Other	12.8		14.0		-1.2	-8.7%
Operating profit	33.1	11.4%	31.3	11.9%	+1.8	+5.8%
Motion Control	20.4	14.9%	15.8	13.0%	+4.6	+29.3%
Robotics	13.0	11.6%	10.9	10.5%	+2.1	+19.3%
System Engineering	1.2	4.4%	1.0	3.9%	+0.2	+22.0%
Other	0.0	0.1%	0.4	2.5%	-0.3	-97.6%
Elimination or Corporate	-1.5	-	3.3	-	-4.8	-

This is the performance of each business segment.

In Motion Control, although sales of semiconductors and electronic components were sluggish, revenue increased due to expansion of sales achieved by normalization of production.

In terms of profits, operating profits increased due to improved profitability, mainly due to price pass-through of raw material costs, which had soared since last year.

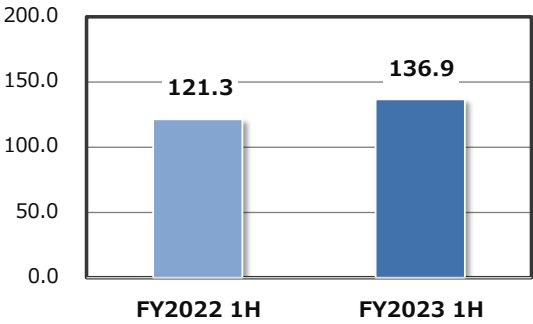
In Robotics, revenue and operating profits increased. Investment aimed at upgrading and automating production remained firm against the backdrop of rising labor costs and labor shortages in general industries in Europe and the United States, as well as continued global capital investment related to EVs.

Next page will be the details of each segment.

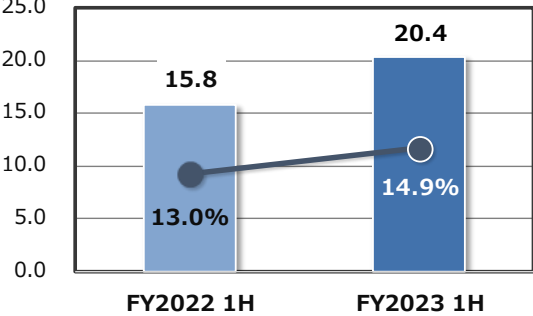
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# Business Segment Overview: Motion Control

Revenue (Billions of yen)



Operating profit (Billions of yen)  
Operating profit ratio (%)



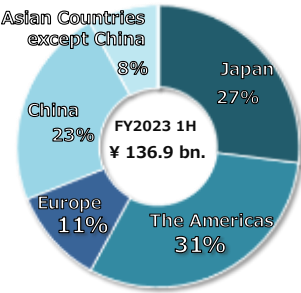
[Revenue]

- In AC servo & controller business, while sales for solar panel manufacturing equipment increased in China, revenue decreased due to sluggish demand for semiconductors and electronic components in Japan, the U.S., and South Korea.
- In Drives business, the filling of backlogs of orders progressed due to the normalization of production and sales increased. Revenue grew significantly due to strong demand for oil & gas and large air conditioning (HVAC) in the U.S.

[Operating Profit]

- Operating profit increased due to improved profitability, mainly because of price pass-through of raw material costs, which had soared since last year.

Revenue breakdown  
by region



This is the business performance of Motion Control segment.

Revenue increased 12.9% to 136.9 billion yen, and operating profit increased 29.3% to 20.4 billion yen.

In the first half of FY2023, the percentage of AC servo and drives in Motion Control revenue was 52% in AC servo and 48% in drives.

In AC servo, while sales for solar panel manufacturing equipment increased in China, revenue decreased due to sluggish demand for semiconductors and electronic components in the United States, South Korea, and Japan.

In Drives, due to the normalization of production, the filling of backlogs of orders progressed and sales increased globally. Revenue grew significantly due to strong demand for oil and gas as well as large air conditioning (HVAC) in the United States.

In terms of profits, operating profit ratio increased 1.9 points to 14.9%, as profitability improved due to price pass-through of raw material costs, which had soared since last year.

For your reference, here is the regional revenue ratio for the first half of FY2023.

AC servo :

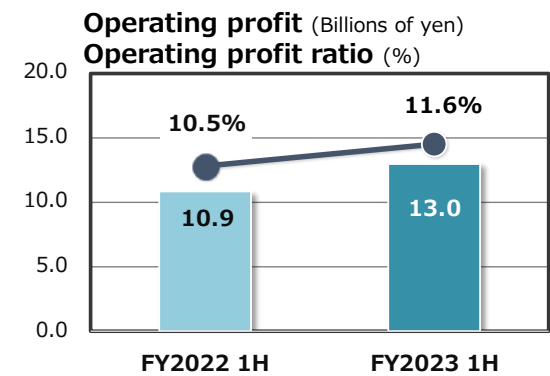
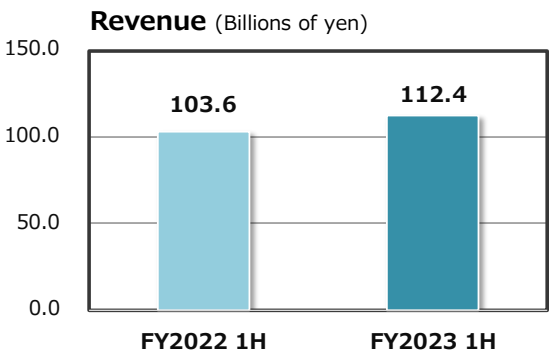
Japan 32%, the Americas 20%, Europe 12%, China 30%, and Asian countries except China 7%

Drives :

Japan 21%, the Americas 44%, Europe 9%, China 16%, and Asian countries except China 10%

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# Business Segment Overview: Robotics



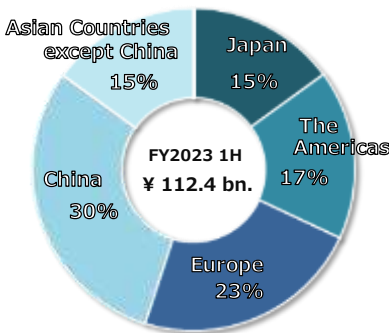
**[Revenue]**

- Capital investment related to EVs continued globally.
- Revenue increased because investments continued to upgrade and automate production against the backdrop of rising labor costs and labor shortages in general industries.

**[Operating Profit]**

- Operating profit grew as a result of high-value-added proposals using the i<sup>3</sup>-Mechatronics solution, proceeding with in-house manufacturing of parts, and improved profitability through price pass-through.

**Revenue breakdown by region**



This is the business performance of Robotics segment.

Revenue increased 8.5% to 112.4 billion yen and operating profits increased 19.3% to 13.0 billion yen.

Revenue increased because investments continued to upgrade and automate production against the backdrop of rising labor costs and labor shortages in general industries in Europe and the United States, in addition to continued global capital investment related to EVs, in the automobile market.

In terms of profits, we made high-value-added proposals using the i<sup>3</sup>-Mechatronics solution, improved production efficiency through in-house manufacturing of parts and automation, and also improved profitability through price pass-through. As a result, operating profit increased.

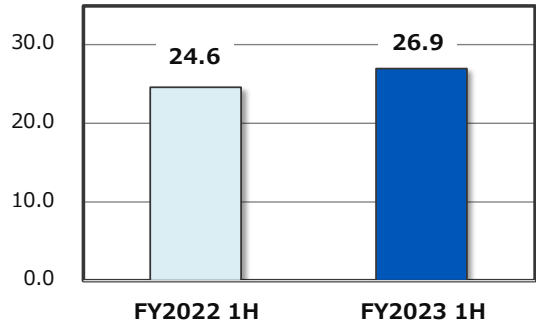
Operating profit ratio improved by 1.1 points to 11.6% on a year-on-year basis.

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# Business Segment Overview: System Engineering

Revenue (Billions of yen)



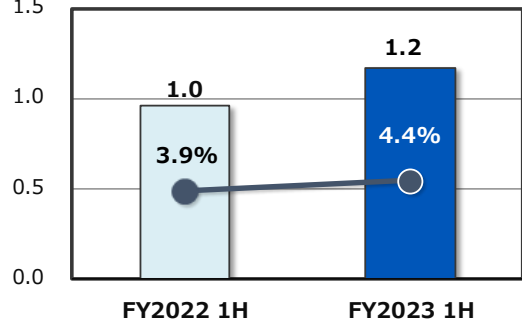
**[Revenue]**

- Revenue increased due to solid demand for electric systems for water and sewage systems in Japan and port cranes overseas.

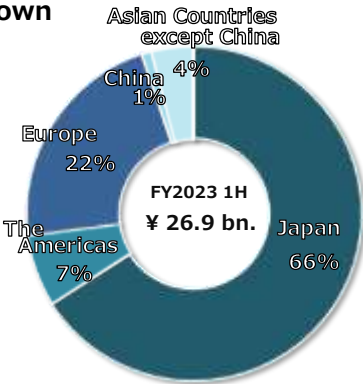
**[Operating Profit]**

- Operating profit increased due to increased revenue and thorough cost control

Operating profit (Billions of yen)  
Operating profit ratio (%)



Revenue breakdown by region



This is the business performance of System Engineering segment.

Revenue increased 9.3% to 26.9 billion yen.  
Operating profit increased 22.0% to 1.2 billion yen.

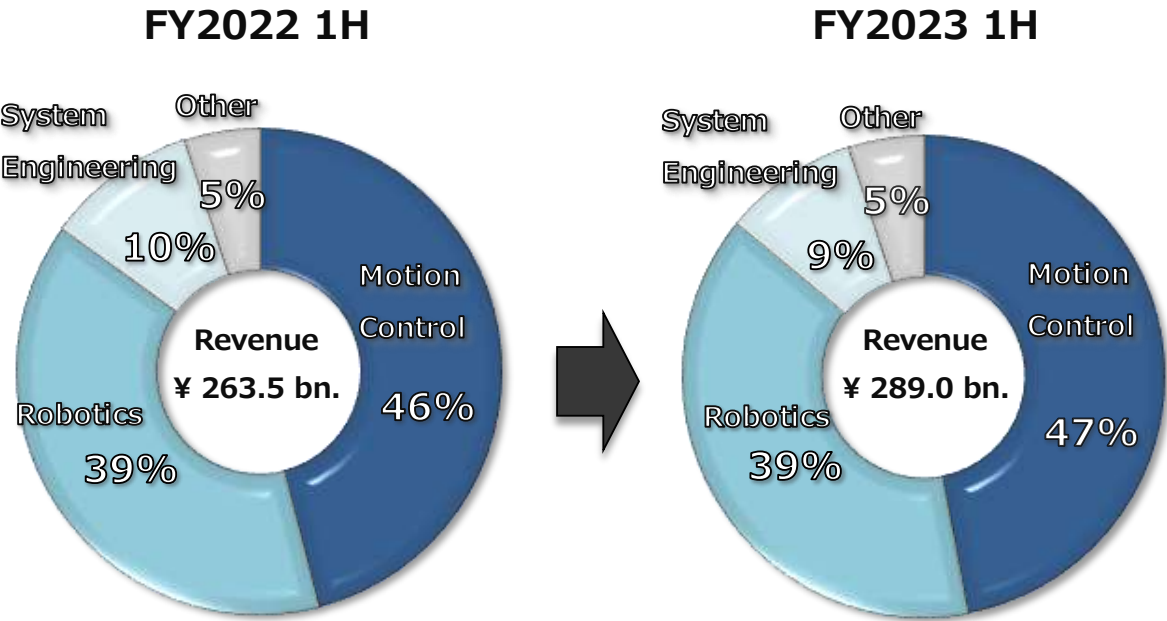
Revenue increased due to solid demand for electric systems for water and sewage systems in Japan and port cranes overseas.

Operating profit increased due to increased revenue and thorough cost control.

Operating profit ratio improved by 0.5 points to 4.4% on a year-on-year basis.

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# Revenue Breakdown by Business Segment



This is revenue breakdown by business segment.

Motion Control increased 1 point to 47%.  
System Engineering decreased 1 point to 9%.

Robotics and Other remained unchanged from the same period of last year.

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# Revenue Breakdown by Location (1)

• Revenue grew year-on-year in all regions especially in Europe and the U.S.

(Billions of yen)	FY2023 1H Results	FY2022 1H Results	Changes	
			Amounts	%
Revenue	289.0	263.5	+25.4	+9.7%
Japan	81.8	77.7	+4.1	+5.3%
Overseas	207.2	185.9	+21.3	+11.5%
The Americas	63.6	52.6	+10.9	+20.8%
Europe	45.8	38.2	+7.6	+20.0%
China	68.7	66.4	+2.3	+3.4%
Asian Countries except China	29.2	28.7	+0.5	+1.7%

Note: Europe includes Middle East and Africa.

This is revenue breakdown by location.

Revenue grew year-on-year in all regions, mainly in Europe and the United States, but in terms of demand, more companies were cautious about capital investment on a global basis.

In Japan, demand in the semiconductor market was affected by the continued inventory adjustments due to the decline in memory prices, but capital investment, aimed at upgrading and automating production remained firm.

In the Americas, although demand in the semiconductor market, which is in a correction phase, remained weak, capital investment in the automobiles and oil/gas sectors, and automation investments continued.

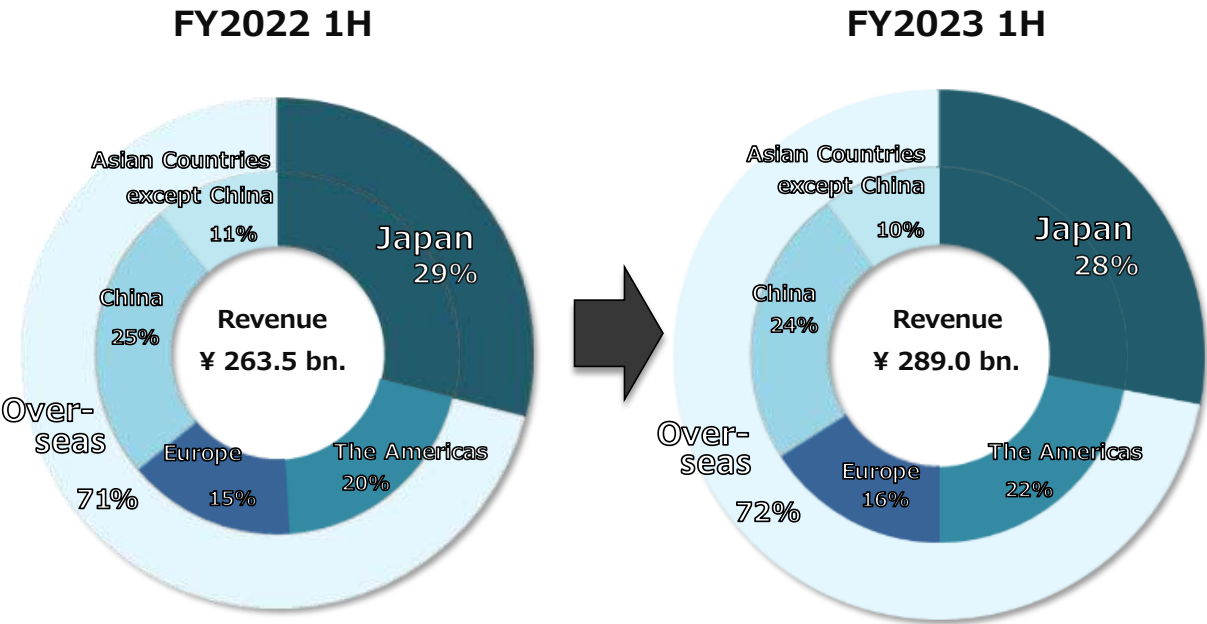
In Europe, demand slowed due to the impact of the recession, but capital investment continued in growth markets such as electric vehicles.

In China, overall demand in the manufacturing sector remained sluggish due to a slowdown in the market recovery, but capital investments continued in growing markets such as solar panels.

In Asian countries except China, while demand related to semiconductors declined in South Korea and Taiwan, new capital investment increased in infrastructure and general industries in ASEAN countries and India

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# Revenue Breakdown by Location (2)



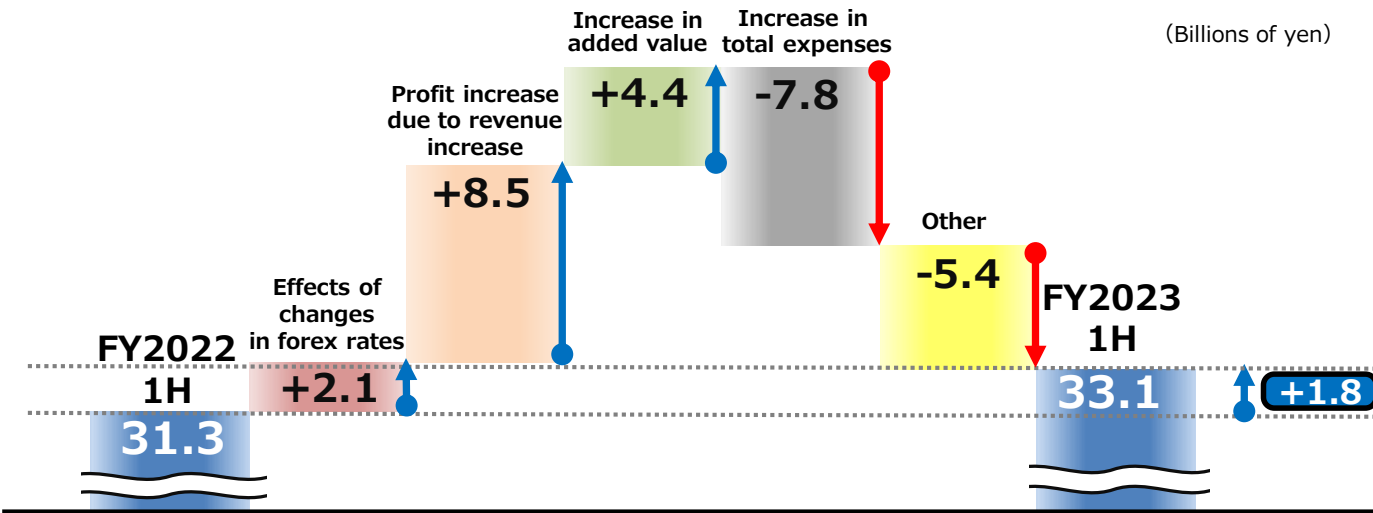
Note : Europe includes Middle East and Africa.

Japan accounted for 28% and overseas accounted for 72% of regional revenue ratio.

In terms of the breakdown of regional revenue ratio, China and Asian countries except China decreased 1 point each. The Americas increased 2 points and Europe increased 1 point.

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# Breakdown of Changes in Operating Profit (FY2022 1H → FY2023 1H)



Breakdown	Effects of changes in forex rates	Change in profit due to change in revenue	Change in added value	Change in total expenses	Other
Motion Control	+0.9	+5.7	+2.3	-4.3	+0.0
Robotics	+1.3	+2.2	+2.1	-3.5	+0.0
System Engineering	-0.0	+0.7	-0.1	-0.3	-0.0
Other	+0.0	-0.1	+0.1	+0.2	-5.3

This is the breakdown of changes in operating profit.

Operating profit in the first half of FY2023 increased 1.8 billion yen to 33.1 billion yen from 31.3 billion yen in the same period of the previous fiscal year.

The effects of changes in forex rates were +2.1 billion yen, and the profits increase due to revenue increase was +8.5 billion yen, mainly for Motion Control.

The increase in added value was +4.4 billion yen. The breakdown is below:

- 2.6 billion yen on rising material costs,
- +1.5 billion yen on normalizing logistics costs,
- +4.0 billion yen on price pass-through,
- +0.4 billion yen on switching to new products.

The impact of the increase in total expenses was -7.8 billion yen. This was mainly due to an increase in labor and activity costs, including measures to cope with inflation.

Lastly, the impact of "other" was -5.4 billion yen. This was due to the loss of other income resulting from the temporary change in the retirement pension system and the sale of idle real estate, which occurred in the previous fiscal year.

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### ➤ Establishment of “i<sup>3</sup>-Mechatronics” business model

#### ➔ Development capabilities

- Accelerated the preparation for the launch of the new autonomous robots, “MOTOMAN NEXT series”

#### ➔ Production capabilities

- Completion of construction of an unmanned machining factory for robots in Japan to realize the expansion of in-house manufacturing. (In-house manufacturing of core casting components)
- Planned to build a new factory to produce AC servo drives for robots as well as robots with the aim of establishing an integrated production system (Start of operation planned in 2025 at headquarters)

#### ➔ Sales capabilities

- Implemented high-value-added proposals through cross-divisional activities centered on i<sup>3</sup>-Mechatronics (Related to solar panel manufacturing equipment in China)

### ➤ Reinforcement of management foundation that contributes to sustainable society/businesses

- As part of efforts of YDX-II, established a system to share product quality information globally for the prevention of failure.

### ➤ Reinforcement of management foundation that contributes to sustainable society/businesses

- Deepened the understanding of Yaskawa Principles of global employees through providing the education programs in Europe, the U.S. and China
- Expanded disclosure of information on human capital in YASKAWA Report 2023 (September 2023)

YDX-II: YDX stands for YASKAWA Digital Transformation. Coordinating management resource data visualized in YDX-I to implement reforms throughout the product lifecycle.



YASKAWA Report 2023

This is measures for the first half of FY2023.

In terms of strengthening our development capabilities, we have been preparing for the launch of MOTOMAN NEXT.

In addition to developing new business channels, we have been testing actual equipment on customer production lines and demonstrating the product in our assembly process.

To strengthen our production capabilities, we built a machining factory to manufacture parts for robots in-house.

This factory will be fully automated and will be an almost unmanned operation factory.

In addition to this factory, we have also decided to build a new factory in the headquarters area for the integrated production of servomotors and robots. This factory is scheduled to start operation in FY2025.

In strengthening our sales capabilities, we are promoting our high-value-added proposition centered on i<sup>3</sup>-Mechatronics.

This has led to concrete results, such as the acquisition of solar panel related customer deals in China.

As part of our YDX-II initiatives, we are building a system to share quality information globally and prevent defects.

To strengthen our management base, we implemented an education program in management principle for employees based in Europe, the United States and China to improve the unifying power of the entire Yaskawa Group.

In addition, in the YASKAWA Report released in September, we expanded our information, focusing on human capital, by illustrating the overall human resources strategy and explaining the goals and progress of each priority item, as well as specific efforts to achieve the goals.

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# 2. FY2023 Full-Year Forecasts

(Year Ending February 29, 2024)

# FY2023 Full-Year Financial Forecasts (Highlights)

- The full-year financial forecast announced on April 7, 2023, remains unchanged because of steady filling of order backlogs and the promotion of price pass-through, although demand remains weak in key markets.

	FY2023 Forecasts	FY2022 Results	Changes	
			Amounts	%
Revenue	¥ 580.0bn.	¥ 556.0bn.	+¥ 24.0bn.	+4.3%
Operating profit	¥ 70.0bn.	¥ 68.3bn.	+¥ 1.7bn.	+2.5%
Profit before tax	¥ 72.7bn.	¥ 71.1bn.	+¥ 1.6bn.	+2.2%
Profit attributable to owners of parent	¥ 51.3bn.	¥ 51.8bn.	-¥ 0.5bn.	-0.9%

This is the full-year financial forecast for FY2023.

The full-year financial forecasts announced on April 7, 2023, remain unchanged due to steady filling of order backlogs and the promotion of price pass-through, although demand remains weak in key markets.

The forex rates for the second half of FY2023 are revised in the direction of depreciation of the yen as follows.

1USD = 130 JPY    to    1USD = 145 JPY,  
1EUR = 140 JPY    to    1EUR = 155 JPY,  
1CNY = 19 JPY     to    1CNY = 20 JPY,  
1KRW = 0.10 JPY   to    1KRW = 0.11 JPY.

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# FY2023 Full-Year Financial Forecasts by Business Segment

• Full-year forecasts by segment have been revised in light of current demand trends

(Billions of yen)	FY2023		FY2022		Changes		FY2023	
	Forecasts	Profit ratio	Results	Profit ratio	Amounts	%	Previous forecasts*	Profit ratio
Revenue	580.0		556.0		+24.0	+4.3%	580.0	
Motion Control	271.0		252.1		+18.9	+7.5%	265.0	
Robotics	234.5		223.8		+10.7	+4.8%	245.0	
System Engineering	50.5		51.1		-0.6	-1.2%	47.0	
Other	24.0		28.9		-4.9	-16.9%	23.0	
Operating profit	70.0	12.1%	68.3	12.3%	+1.7	+2.5%	70.0	12.1%
Motion Control	41.9	15.4%	36.2	14.4%	+5.7	+15.6%	39.0	14.7%
Robotics	30.1	12.8%	26.1	11.7%	+3.9	+15.0%	34.0	13.9%
System Engineering	1.8	3.6%	2.6	5.0%	-0.8	-30.1%	1.5	3.2%
Other	-0.2	-0.8%	1.8	6.2%	-2.0	-	-0.2	-0.9%
Elimination or Corporate	-3.5	-	1.6	-	-5.1	-	-4.3	-

\*Announced on April 7, 2023

This is the full-year financial forecast by business segment.

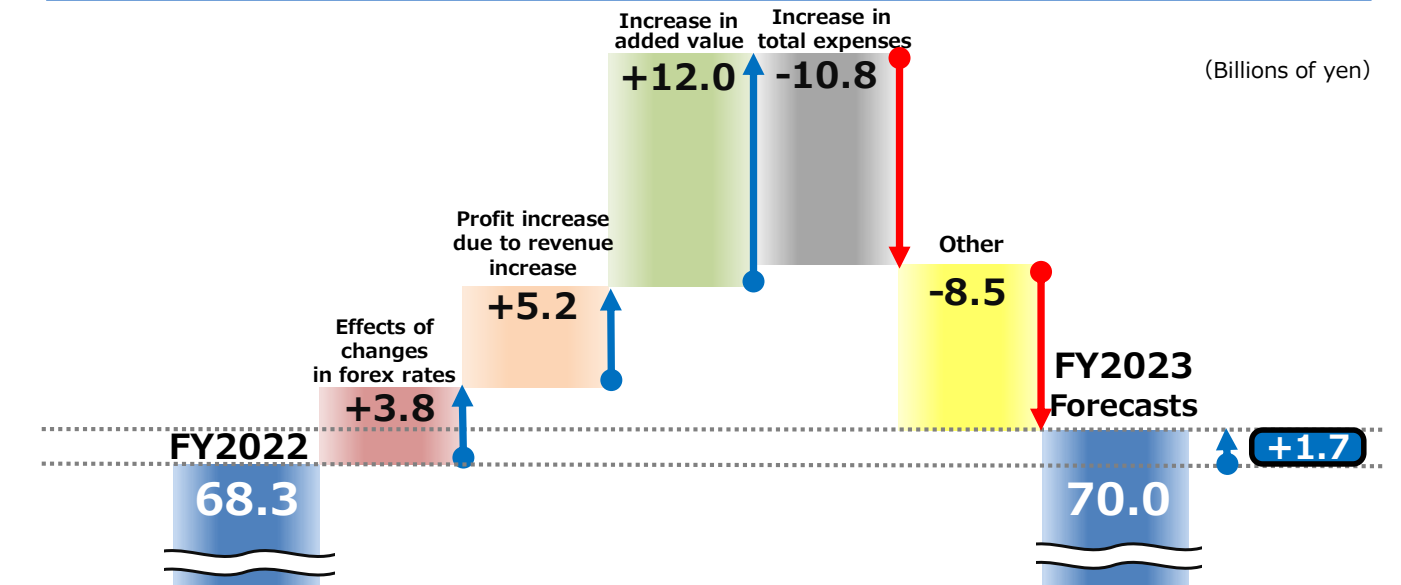
Although the company-wide forecast remains unchanged, by taking into account current demand trends, the forecast for each segment is revised as follows.

Revenue and operating profit of Motion Control are revised upwards due to the normalization of production in drives, while those of Robotics are revised downwards, mainly due to the intensifying economic uncertainty in China.

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# Breakdown of Changes in Operating Profit (FY2022 → FY2023 Forecasts)

(Billions of yen)



Breakdown	Effects of changes in forex rates	Change in profit due to change in revenue	Change in added value	Change in total expenses	Other
Motion Control	+1.6	+5.4	+5.7	-5.4	-1.7
Robotics	+2.2	+1.0	+6.0	-5.2	-0.0
System Engineering	+0.0	-0.7	-0.5	+0.6	-0.1
Other	+0.0	-0.5	+0.9	-0.9	-6.6

This is the breakdown of changes in operating profit in the full-year forecast.

Operating profit in FY2023 will increase 1.7 billion yen to 70 billion yen from 68.3 billion yen in the previous fiscal year.

The effects of changes in forex rates will be +3.8 billion yen due to revision of the rates to the weaker yen.

Operating profits increasing due to revenue increase will be +5.2 billion yen. This mainly reflects the impact of the normalization of production in drives.

The increase in added value will be +12 billion yen. The breakdown is below :

- 4.3 billion yen on rising material costs,
- +3.5 billion yen on normalizing logistics costs,
- +7.7 billion yen on price pass-through,
- +1.1 billion yen on switching to new products.

The impact of increase in total expenses will be -10.8 billion yen. This reflects increases in labor costs due to increased activity and higher wages.

The impact of "Other" will be -8.5 billion yen. This was due to the loss of other income resulting from the temporary changes in the retirement pension system and the sale of idle real estate that occurred in the previous fiscal year, as well as a loss retirement of non-current assets.

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### ➤ **Establishment of “i<sup>3</sup>-Mechatronics” business model**

#### ➔ **Development capabilities**

- Launch the new autonomous robots, “MOTOMAN NEXT series” and develop new areas for automation (Release is planned in November, 2023)
- Continue evolution of YRM-X series based on the results of i<sup>3</sup>-Mechatronics demonstration (Enhancing cooperation with machine controllers)
- Accelerate product development capturing customer trends in the semiconductor market



New machining factory for robots

#### ➔ **Production capabilities**

- Prepare for the launch of new machining factory for robots (Launch is planned in May, 2024)
- Establish a system for automating the assembly process of large-capacity drive models and in-house manufacturing for reorganization of the drives business site in Japan (Yukuhashi, Fukuoka)

#### ➔ **Sales capabilities**

- Accelerate global expansion of i<sup>3</sup>-Mechatronics by sharing the result of demonstration and expanding YRM-X series.
- Improve product and service quality by utilizing defect information and manufacturing traceability data

### ➤ **Reinforcement of management foundation that contributes to sustainable society/businesses**

- Set mid- to long-term incentives based on the operating profit target of the new mid-term business plan, “Realize 25”

This is measures for second half of FY2023.

To strengthen our development capabilities, we will ensure that MOTOMAN NEXT, which is scheduled to be launched in November, will be commercialized.

As a flagship model capable of responding to a variety of manufacturing processes by expanding the scope of application, we will contribute to the automation of irregular operations and variable-mix variable-volume production operations.

Based on the results of the i<sup>3</sup>-Mechatronics demonstration, we will expand the functions of the YRM controller. In addition, we will expand the lineup to meet the communication standards for the U.S. and Europe. We believe that by further strengthening the cooperation between YRM controllers and machine controllers, we will be able to contribute to the improvement of production lines.

In the growing semiconductor market, we will enhance our market competitiveness by developing motion robot products that are designed specifically for certain customers.

In order to strengthen production capabilities, we will begin trial operations and test production at the robot machining plant, which was completed in the first half of the year, and prepare for full-scale operation in May, 2024.

In Drive production, we will automate the assembly process of large-capacity models, and in domestic production, we will promote measures to reorganize our business sites, such as considering in-house manufacturing of substrates.

In strengthening sales capabilities, we will further accelerate market deployment by demonstrating i<sup>3</sup>-Mechatronics solutions utilizing YRM controllers. We will also utilize fault information and manufacturing traceability data to improve product and service quality.

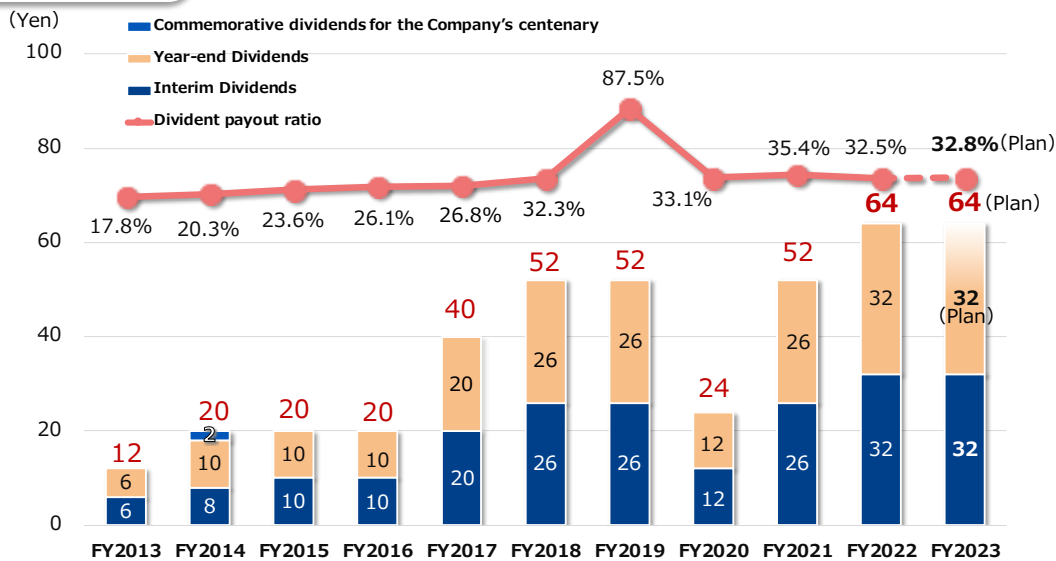
In order to strengthen our sustainable management foundation, we will establish new medium- to long-term incentives so that we can appropriately and fairly reward the achievement of our financial and non-financial targets under the newly launched mid-term business plan, Realize 25.

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# Shareholder Return (Dividends)

- In FY2022, an annual dividend was 64 yen per share, an increase of 12 yen from the previous fiscal year.
- In FY2023, an annual dividend of 64 yen per share is expected to remain unchanged. (A dividend payout ratio is 32.8%)

## Dividends



This is shareholder returns.

As announced on April 7, 2023, the interim dividends for this fiscal year is 32 yen per share.

In terms of the year-end dividend, the previous forecast remains unchanged at 32 yen per share.

As a result, the annual dividend is expected to remain at 64 yen, the same amount as the previous year, and the dividend payout ratio is expected to be 32.8%.

Please go on to page 21.

# 3. Reference

# Capital Expenditure, R&D Investment, Forex Rates and Sensitivity

## Capital expenditure, R&D investment

(Billions of yen)

	F Y 2 0 2 1	F Y 2 0 2 2	F Y 2 0 2 3 (Plan)
Capital expenditure	24.18	27.61	38.00
Depreciation and Amortization	17.48	19.67	21.00
R&D investment	18.18	18.78	19.00

## Forex rates

Note: Average rate during the period

(yen)

	F Y 2 0 2 1			F Y 2 0 2 2			F Y 2 0 2 3 (Forecasts)		
	1H	2H	Full-Year	1H	2H	Full-Year	1H	2H	Full-Year
USD	109.5	113.5	111.5	129.9	138.6	134.1	138.8	145.0	141.9
EUR	130.8	130.1	130.4	136.8	143.0	139.8	151.0	155.0	153.0
CNY	16.92	17.77	17.33	19.59	19.77	19.68	19.61	20.00	19.81
KRW	0.097	0.096	0.096	0.102	0.104	0.103	0.106	0.110	0.108

## Forex sensitivity

(Billions of yen)

	Impact of 1% fluctuation (Guideline for FY2023 Full-Year)	
	Revenue	Operating profit
USD	1.35	0.29
EUR	0.95	0.19
CNY	1.32	0.33
KRW	0.32	0.17

Note: The assumption is that exchange rates remain stable throughout the year.

The plans for capital expenditure and R&D investment remain unchanged from the plan announced on April 7, 2023.

As we explained earlier, the forex rates assumption for the second half has been revised in the direction of a weaker yen.

Please go on to page 26.

# Financial Indices

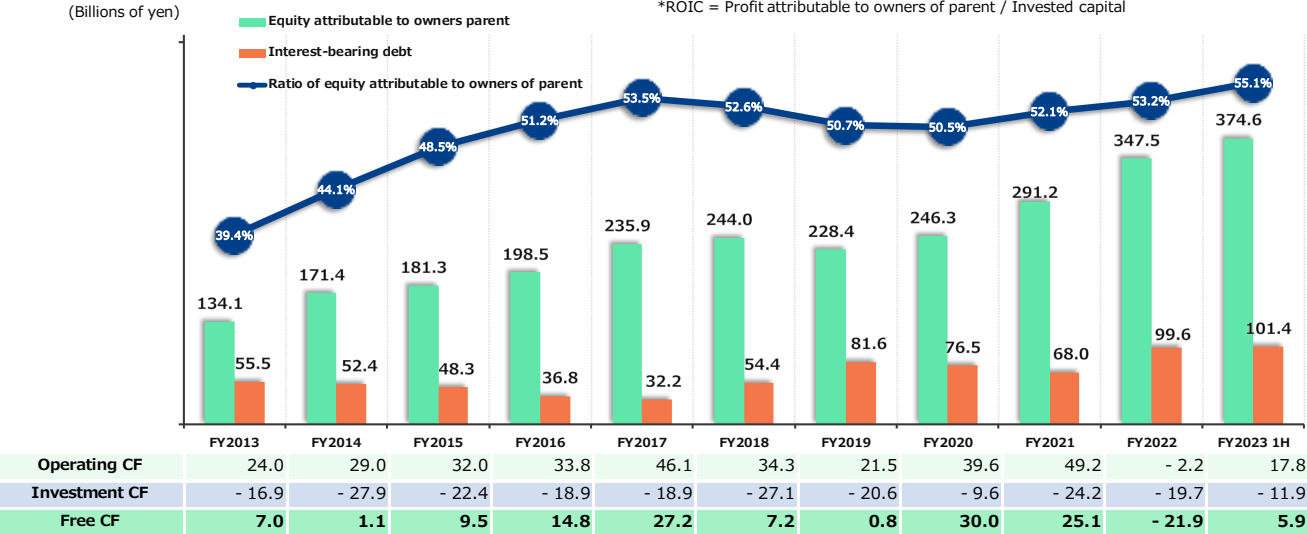
As of February 28, 2023

> Ratio of equity attributable to owners of parent	53.2%	> Inventory (Turnover)	182.2 billion yen (3.9 months)
> Equity attributable to owners of parent	347.5 billion yen	> ROE	16.2%
> Interest-bearing debt	99.6 billion yen	> ROIC	14.6%
> D/E ratio (Net D/E ratio)	0.29 0.16		

As of August 31, 2023

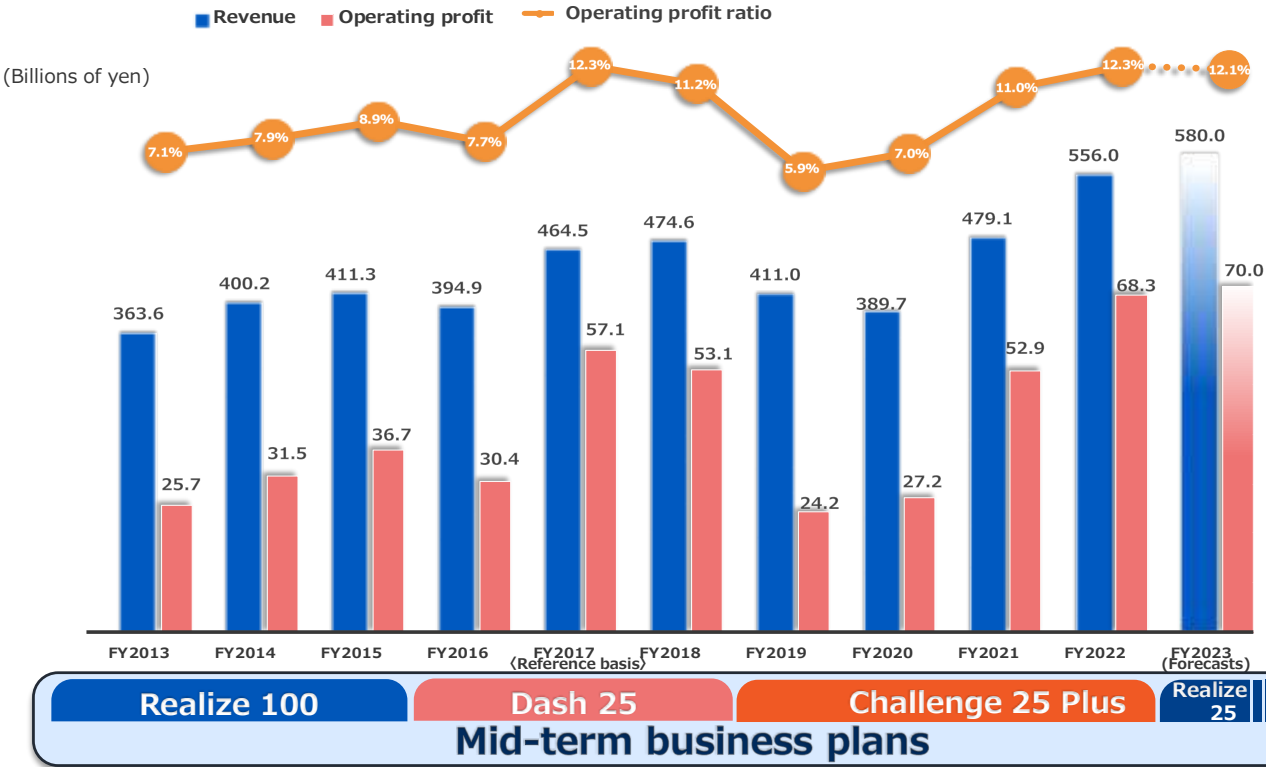
> Ratio of equity attributable to owners of parent	55.1%	> Inventory (Turnover)	199.0 billion yen (4.1 months)
> Equity attributable to owners of parent	374.6 billion yen		
> Interest-bearing debt	101.4 billion yen		
> D/E ratio (Net D/E ratio)	0.27 0.17		

\*Interest-bearing debt includes lease obligations.  
\*Inventory at the end of the period is used for calculating turnover months.  
\*ROE = Profit attributable to owners of parent / Shareholders' equity (average of beginning and end of fiscal year)  
\*ROIC = Profit attributable to owners of parent / Invested capital



[Note] Data up to FY2017 are based on Japanese GAAP.

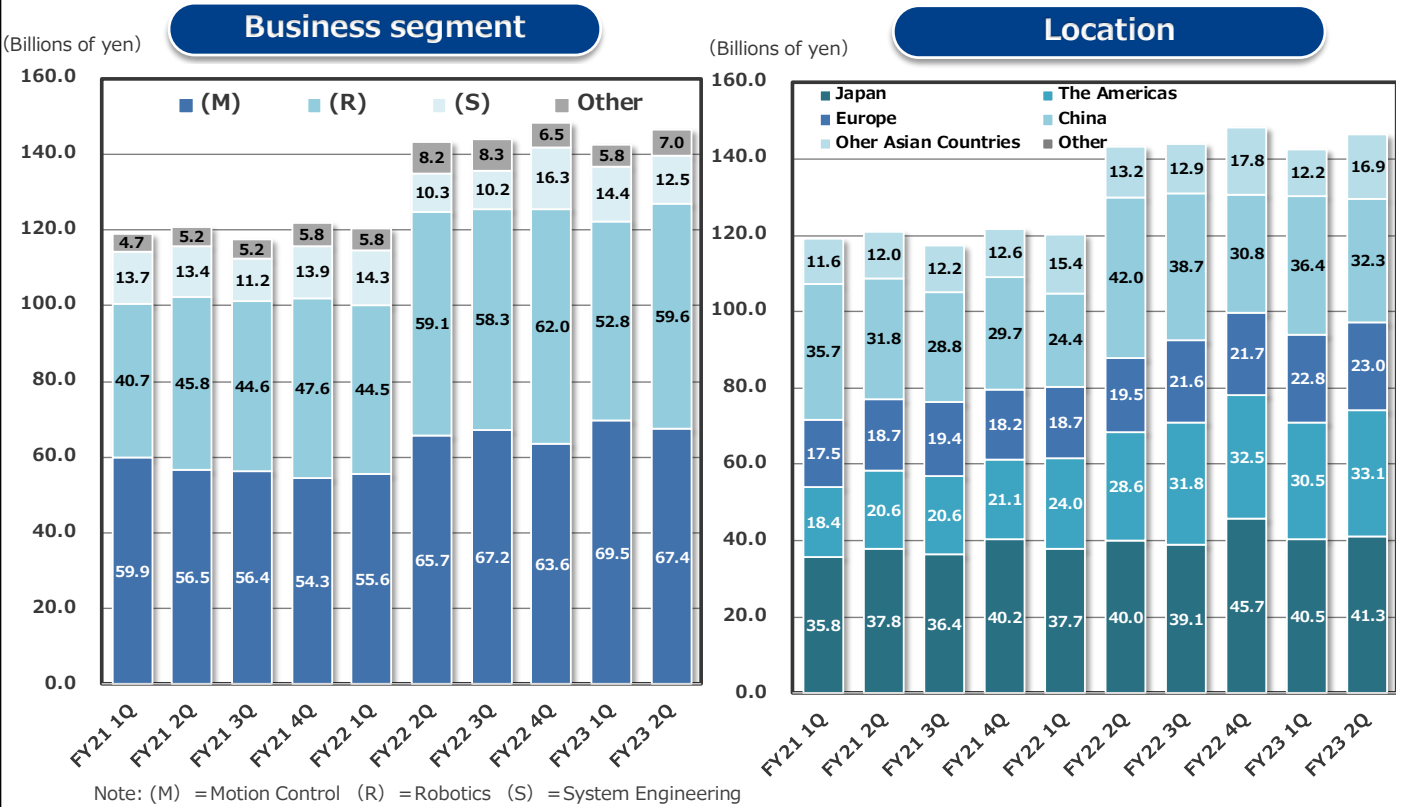
# Revenue / Operating Profit (FY2013 – FY2023 Forecasts)



Note1: Data up to FY2017 are based on Japanese GAAP.  
Note2: The data for FY2017 are made on a reference basis. (March 21, 2017 – March 20, 2018)



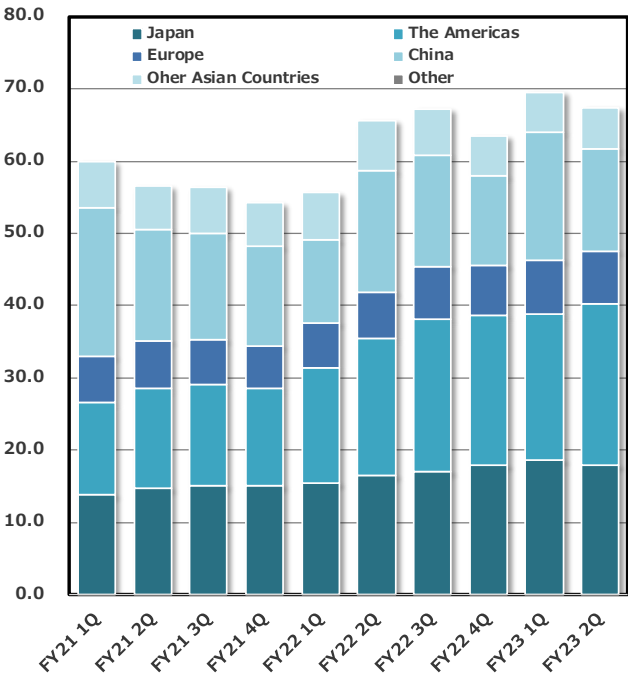
# Quarterly Revenue Trends (1)



# Quarterly Revenue Trends (2)

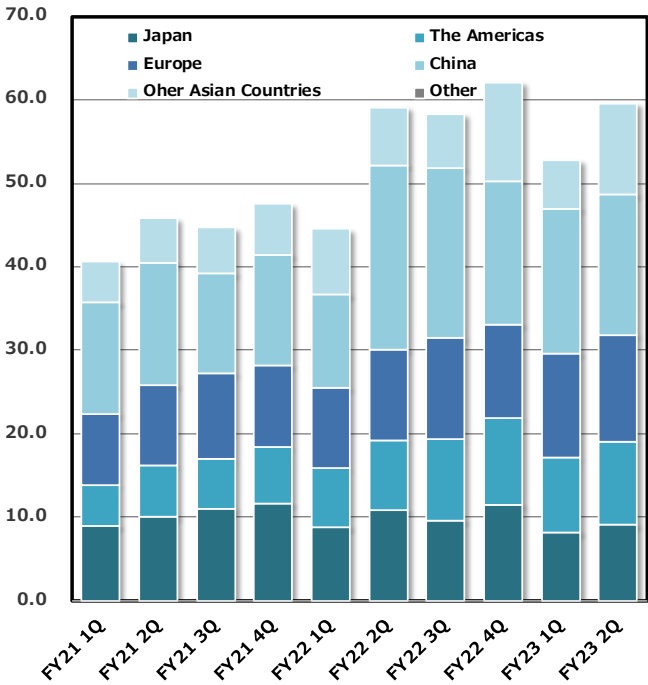
## Motion Control

(Billions of yen)



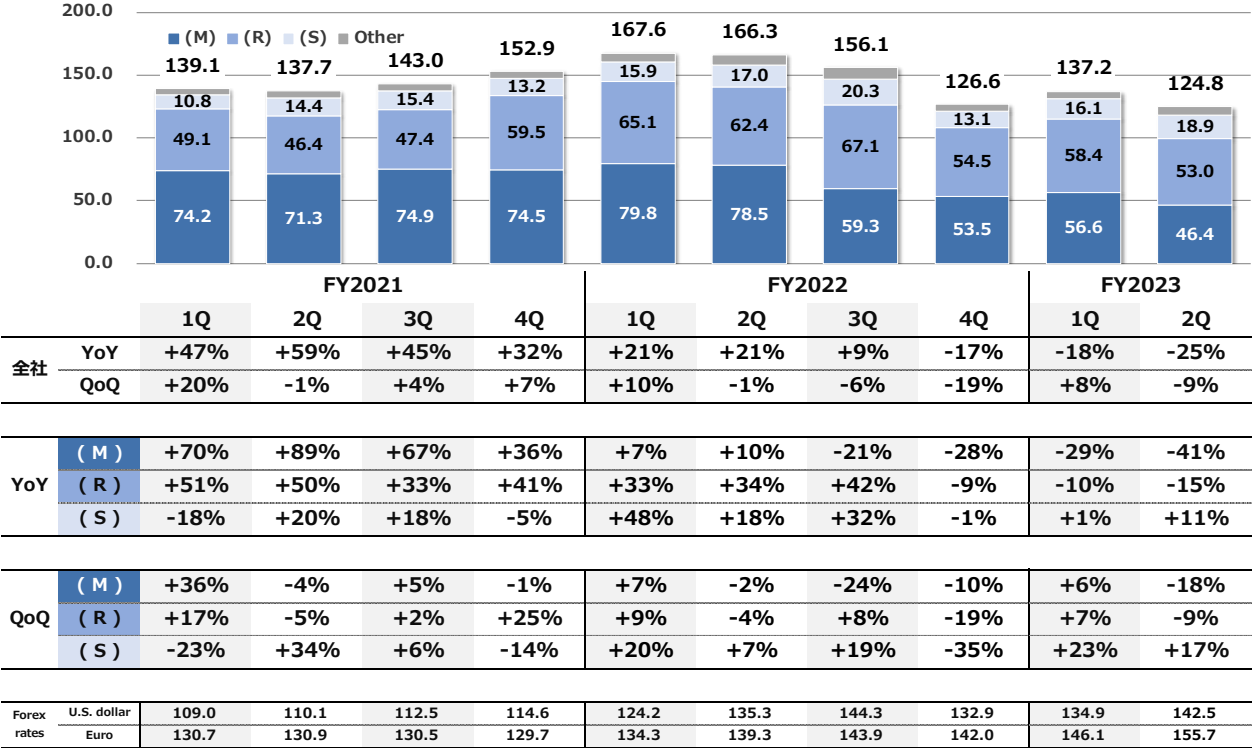
## Robotics

(Billions of yen)



Quarterly Order Trends by Business Segment \*Average forex rates during period used

(Billions of yen)



Note: (M) =Motion Control (R) =Robotics (S) =System Engineering

Here are the regional and by-segment rates of changes in the groupwide quarterly orders in 2Q FY2023.

•AC servo

YoY: -47 % overall

Breakdown: Japan -64 %, the Americas -51 %, Europe -45 %, China -1 %, and Asian countries except China -67%

QoQ: -19 % overall

Breakdown: Japan -25 %, the Americas +14 %, Europe -15 %, China -32 %, and Asian countries except China +27 %

•Drives

YoY: -33 % overall

Breakdown: Japan -32 %, the Americas -35 %, Europe -23 %, China -44 %, and Asian countries except China -8 %

QoQ: -17 % overall

Breakdown: Japan -21 %, the Americas -17 %, Europe -10 %, China -18 %, and Asian countries except China -11 %

•Robotics

YoY: -15 % overall

Breakdown: Japan -28 %, the Americas -4 %, Europe +9 %, China -26 %, and Asian countries except China -15 %

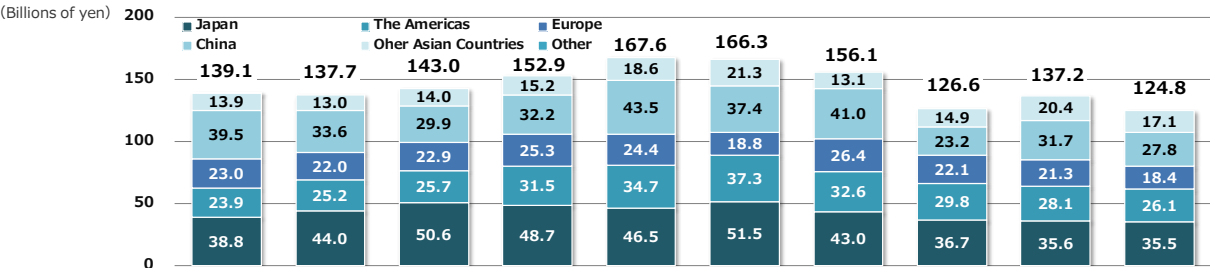
QoQ: -9 % overall

Breakdown: Japan +2 %, the Americas -6 %, Europe +5 %, China +5 %, and Asian countries except China -40 %

\*YoY=year-on-year, QoQ=quarter-on-quarter

This concludes the summary of our financial results for the first half of FY2023.  
Thank you for your attention.

# Quarterly Order Trends by Location \*Average forex rates during period used



FY2021					FY2022				FY2023	
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Total YoY	+47%	+59%	+45%	+32%	+21%	+21%	+9%	-17%	-18%	-25%
QoQ	+20%	-1%	+4%	+7%	+10%	-1%	-6%	-19%	+8%	-9%

YoY	Japan	+22%	+44%	+57%	+30%	+20%	+17%	-15%	-25%	-23%	-31%
	The Americas	+88%	+87%	+78%	+74%	+45%	+48%	+27%	-6%	-19%	-30%
	Europe	+64%	+96%	+40%	+43%	+6%	-15%	+15%	-13%	-13%	-2%
	China	+54%	+48%	+20%	+21%	+10%	+12%	+37%	-28%	-27%	-26%
	Other Asian Countries	+32%	+46%	+29%	-1%	+34%	+64%	-6%	-2%	+10%	-20%

QoQ	Japan	+3%	+13%	+15%	-4%	-5%	+11%	-16%	-15%	-3%	-0%
	The Americas	+32%	+5%	+2%	+23%	+10%	+8%	-13%	-9%	-6%	-7%
	Europe	+30%	-4%	+4%	+10%	-4%	-23%	+41%	-16%	-4%	-13%
	China	+49%	-15%	-11%	+8%	+35%	-14%	+10%	-43%	+37%	-12%
	Other Asian Countries	-9%	-6%	+8%	+9%	+22%	+15%	-39%	+14%	+37%	-16%

# YASKAWA

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