

## Consolidated Results for the Fiscal Year Ended February 29, 2024 [IFRS]

April 5, 2024

Listed company name: YASKAWA Electric Corporation

<https://www.yaskawa-global.com/>

Representative: Masahiro Ogawa, Representative Director, President,

Stock exchange listings: Tokyo and Fukuoka

Stock ticker number: 6506

(Note: This document is a summarized translation of the financial statement submitted to the Tokyo Stock Exchange and Fukuoka Stock Exchange for the period stated above. Figures under ¥1 million are rounded down.)

### 1. Summary of Consolidated Results for the Fiscal Year Ended February 29, 2024 (from March 1, 2023 to February 29, 2024)

#### (1) Consolidated Statements of Income

(Millions of yen, percentage change from the previous year)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Amount	% Change	Amount	% Change	Amount	% Change	Amount	% Change	Amount	% Change	Amount	% Change
Year ended February 29, 2024	575,658	3.5%	66,225	-3.0%	69,078	-2.9%	51,601	-2.2%	50,687	-2.1%	70,452	-2.6%
Year ended February 28, 2023	555,955	16.0%	68,301	29.2%	71,134	28.5%	52,765	36.1%	51,783	35.0%	72,345	30.0%

	Earnings per share (basic, Yen)	Earnings per share (diluted, Yen)	Return on equity attributable to owners of parent (%)	Profit before tax on total assets (%)	Operating profit ratio (%)
Year ended February 29, 2024	193.87	193.69	13.6	10.2	11.5
Year ended February 28, 2023	198.07	197.90	16.2	11.7	12.3

Reference: Equity in earnings of affiliates

Year ended February 29, 2024: ¥4,406 million

Year ended February 28, 2023: ¥3,738 million

#### (2) Consolidated Financial Position

(Millions of yen, except ratio and per share data)

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets (%)	Equity attributable to owners of parent per share (Yen)
As of February 29, 2024	702,335	408,018	399,338	56.9	1,527.79
As of February 28, 2023	653,132	355,075	347,499	53.2	1,329.02

#### (3) Consolidated Statements of Cash Flows

(Millions of yen)

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at end of period
Year ended February 29, 2024	54,619	-29,346	-29,416	40,279
Year ended February 28, 2023	-2,209	-19,694	7,197	42,274

## 2. Dividends

	Dividends per share (yen)					Annual cash dividends paid (Millions of yen)	Dividend payout ratio (% , Consolidated)	Ratio of dividend to equity attributable to owners of parent (% , Consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual total			
Year ended February 28, 2023	-	32.00	-	32.00	64.00	16,734	32.3	5.2
Year ended February 29, 2024	-	32.00	-	32.00	64.00	16,733	33.0	4.5
Year ending February 28, 2025 (Forecast)	-	34.00	-	34.00	68.00		32.9	

## 3. Projected Consolidated Results for the Fiscal Year Ending February 28, 2025

(from March 1, 2024 to February 28, 2025)

(Millions of yen, percentage change from the previous year)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Earnings per share (basic, Yen)
Year ending February 28, 2025	580,000	0.8%	70,000	5.7%	74,000	7.1%	54,000	6.5%	206.59

As for the business environment surrounding Yaskawa Group during the fiscal 2024 (from March 1, 2024 to February 28, 2025), capital investment related to automation and labor saving in the manufacturing industry is expected to recover, as investment in the semiconductor and electronic component markets is expected to resume. We plan to increase revenue and profit by accurately capturing rising demand in these markets.

These forecasts are based on average exchange rate assumptions of 1 USD = 145.00 JPY, 1 EUR = 155.00 JPY, 1 CNY = 20.00 JPY and 1 KRW = 0.110 JPY during the period from March 1, 2024 to February 28, 2025.

\*Please see supplements to financial results on our website for detailed information.

<https://www.yaskawa-global.com/ir/materials/br>

**\*Notes:**

(1) Major Change in Scope of Consolidation: No

(2) Changes in Accounting Policies, Changes in Accounting Estimates:

1. Changes in accounting policies required by IFRS: No
2. Changes in accounting policies other than the above: No
3. Changes in accounting estimates: No

(3) Number of Common Shares Outstanding

	Year ended February 29, 2024	Year ended February 28, 2023
The number of shares outstanding including treasury shares at the end of period	266,690,497	266,690,497
The number of treasury shares at the end of period	5,306,647	5,221,110
Average number of shares during period	261,444,627	261,440,112

\* This financial report is not subject to the audit procedure.

\*About the appropriate use of business forecasts and other matters

Forward-looking statements in these materials are based on information available to management at the time this report was prepared and assumptions that management believes are reasonable, and are not disclosed for the purpose of making a commitment to their achievement. Actual results may differ from these statements for a number of reasons.

The Company will hold an information meeting for securities analysts and institutional investors on April 8th, 2024 (JST).

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## 1. Business Results

### Business Performance of Fiscal 2023 (Fiscal year ended February 29, 2024)

As for the business environment in the fiscal year 2023, capital investment aimed at upgrading and automating production in the overall manufacturing industry remained robust, while demand for semiconductors and electronic components remained weak.

In terms of our group's business performance in this environment, the revenue increased year-on-year as production, which had been delayed due to supply chain disruptions, normalized and order backlogs were steadily filled. On the profit side, while price pass-through such as soaring raw material costs and progress in System Engineering business structure reform contributed positively, profit decreased by the effect of 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 business performance of fiscal 2023 is as follows.

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024	Change
Revenue	555,955 million JPY	575,658 million JPY	+3.5%
Operating profit	68,301 million JPY	66,225 million JPY	-3.0%
Profit attributable to owners of parent	51,783 million JPY	50,687 million JPY	-2.1%
Average exchange rate for USD	134.12 JPY	143.22 JPY	+9.1 JPY
Average exchange rate for EUR	139.84 JPY	155.06 JPY	+15.22 JPY
Average exchange rate for CNY	19.68 JPY	20.02 JPY	+0.34 JPY
Average exchange rate for KRW	0.103 JPY	0.109 JPY	+0.006 JPY

#### <Management environment of each region>

##### Japan:

Overall demand remained generally weak due to continued inventory adjustments in the semiconductor and electronic components market, and weak investment in the automotive market.

##### U.S.:

Although capital investment in oil and gas-related industry and automation investment in the general industry continued, demand remained sluggish as the semiconductor market remained weak.

##### Europe:

Although capital investment continued in growth markets such as electric vehicles, overall demand in the manufacturing industry slowed due to the impact of the economic downturn.

##### China:

Although some markets, such as solar panel manufacturing equipment, saw solid demand at the beginning of the fiscal year, overall demand in the manufacturing industry remained sluggish due to slowdown in the overall market recovery.

##### Other Asian Countries:

Capital investment remained strong in the infrastructure and general industry in ASEAN countries and India, and in the automotive markets including EVs in South Korea.

## Performance by Business Segment

The business of the Yaskawa Group is divided into four segments.

The performance of each business segment for fiscal 2023 is as follows.

Motion Control	Revenue	260,035 million JPY (+3.1% year on year)
	Operating profit	38,198 million JPY (+5.5% year on year)
<p>The Motion Control segment consists of the AC servo &amp; controller business and the drives business. Although sales for semiconductors and electronic components were sluggish, revenue increased due to the normalization of production. Operating profit increased due to improved profitability by price pass-through of soaring raw material costs and the effect of switching to new products.</p> <p>[AC servo &amp; controller business] Revenue decreased due to weak demand for semiconductors and electronic components and prolonged inventory adjustments.</p> <p>[Drives business] In addition to the growth in global revenue due to the normalization of production, oil and gas-related demand in the United States and infrastructure-related demand in ASEAN countries and India were steady, which led to a significant increase in revenue.</p>		
Robotics	Revenue	234,680 million JPY (+4.8% year on year)
	Operating profit	25,149 million JPY (-3.7% year on year)
<p>In general industries, while investment in China remained sluggish, investments particularly in Europe and the United States remained firm to upgrade and automate production against the backdrop of rising labor costs and labor shortages. In addition, sales of painting-related projects in the automotive market, mainly EVs, in Korea also contributed to the increase in revenue. Operating profit decreased due to an increase in overhead costs, despite a positive contribution from efforts to price pass-through on surging prices of materials.</p>		
System Engineering	Revenue	55,455 million JPY (+8.5 % year on year)
	Operating profit	5,637 million JPY (+119.0 % year on year)
<p>Revenue increased on a year-on-year basis due to solid sales of power conditioners for solar power generation and port cranes overseas.</p> <p>Operating profit significantly increased because of the profit increase due to revenue increase, in addition to the progress in business structure reforms, such as the sale of shares of a subsidiary related to large-scale wind power generation.</p>		
Other	Revenue	25,486 million JPY (-11.8% year on year)
	Operating profit	416 million JPY (-76.7% year on year)
<p>Other segment is comprised of logistics and other businesses.</p> <p>Both revenue and operating profit decreased on a year-on-year basis.</p>		

## 2. Management Policy, Management Environment, Issues to be Addressed, etc.

### (1) Basic Policy of Corporate Management

Since its foundation, Yaskawa Group's mission has been to leverage the pursuit of its business to contribute to the advancement of society and the well-being of humankind, and to achieve this mission, management principle has set forth three goals: "Develop and enhance world-class technologies based on a focus on quality" "Endeavor to improve management efficiency and secure profits necessary for the survival and development of the company" and "Respond to the needs of customers and dedicate ourselves to serving them in accordance with the market-oriented spirit" and strives to realize these goals.

In addition to practicing management principle, Yaskawa Group has also formulated the Sustainability Policy to clarify its management policies to address increasingly serious social issues, such as the environment and widening economic disparities, and to give consideration to the sustainability of society as a whole. The Sustainability Policy sets forth three policies: "1. Contribute to the creation of value for customers and society through the creation of innovation through cutting-edge mechatronics technology" "2. Realize fair, transparent and reliable management through dialogue and collaboration with stakeholders around the world" and "3. Solve global social issues with the aim of achieving the SDGs, which are common global goals."

Based on this policy, we are working to provide products and services that meet the needs of society and customers at a high level, and to create a company that is rewarding for employees to work for. Through these efforts, we will strive to realize a sustainable society by solving social issues and increase corporate value, while continuing to generate profits and further returning profits to our stakeholders.

### (2) Medium- and Long-Term Corporate Management Strategy

In its long-term management plan "Vision 2025" (FY 2016 to FY 2025), Yaskawa Group has defined its business areas as "factory automation and optimization" centered on mechatronics, and "mechatronics applications." With regard to management targets, operating profit has been defined as the most important management indicator, and the company is aiming to strengthen its management structure by focusing on improving "quality."

To realize "Vision 2025", mid-term business plan "Realize 25" (FY 2023 to FY 2025) was launched in fiscal 2023. (\* 1).

In fiscal 2024, we will further evolve our solution concept, i<sup>3</sup>-Mechatronics, based on DX (Digital Transformation), to ensure the achievement of our mid-term business plan, "Realize 25," and our long-term management plan, "Vision 2025". We will develop strategies that capture market changes globally and aim for further improvement of profitability.

\*1 For details of "Vision 2025" and "Realize 25", please visit the following URL:

Vision 2025: [https://www.yaskawa-global.com/wp-content/uploads/2019/06/Vision2025\\_Revision\\_en.pdf](https://www.yaskawa-global.com/wp-content/uploads/2019/06/Vision2025_Revision_en.pdf)

Realize 25: [https://www.yaskawa-global.com/wp-content/uploads/2023/05/realize25\\_en.pdf](https://www.yaskawa-global.com/wp-content/uploads/2023/05/realize25_en.pdf)

### (3) Key Implementation Items

The following are the key implementation items for fiscal 2024.

#### 1. Evolution of i<sup>3</sup>-Mechatronics to realize customers' benefits

We will propose solutions based on a thorough understanding of customers' benefits (improvement and evolution) and expand the provision of products and technologies to realize these benefits. We will also expand the automation field and advance manufacturing by implementing i<sup>3</sup>-Mechatronics at our production lines. In addition, with the aim of advancing i<sup>3</sup>-Mechatronics solutions through global collaboration, we will implement horizontal deployment of solutions demonstrated in the i<sup>3</sup>-Mechatronics project and global deployment of YRM controllers.

#### 2. Expansion of business by developing strategies that capture trends in global growth markets

By strengthening cooperation with key global customers, we will ensure that we capture resumption of investment in the semiconductor market. In addition, we will improve our presence in the domestic semiconductor market through cooperation between core domestic sales companies and sales expansion partners, and aim to provide automation solutions that follow the changes in manufacturing and supply chains in the rechargeable battery electric vehicle (BEV) area, which is expected to expand.

On the product side, we will accelerate the expansion of sales of “MOTOMAN NEXT”, which was launched in fiscal 2023, and re-strengthen our product strategy based on our understanding of customers' benefits in the AC servo and drives markets.

#### 3. Promotion of partner strategies for business expansion in the mechatronics application

We will expand sales of the new “Enewell-SOL P3A” power conditioner for solar power generation by firmly capturing the growing demand for energy creation and energy conservation toward carbon neutrality. In addition, as an alliance in the field of mechatronics application, we will promote cooperation with partners in the fields of food, agriculture, and biomedical automation.

#### 4. Implementation of sustainability management by strengthening YDX-II(\*2) project

We will work together to promote the YDX-II project by rebuilding PLM (Product Lifecycle Management) through data collaboration among production, sales, development and service, and by building the Yaskawa data lake, which will serve as the foundation.

We will also continue our activities to deepen our understanding of the Yaskawa Principles for the establishment of “One YASKAWA” and aim to further increase corporate value through the implementation of sustainability management based on aggregated data globally.

\*2 Abbreviation form for YASKAWA Digital Transformation. Activities to visualize and centralize management resources and to allocate them optimally were carried out in YDX I.



Specific measures for each segment are as follows.

[Motion Control]

In the AC servo & controller business, we will strengthen sales activities to ensure that we capture the upswing of the semiconductor market. In addition, we will expand our global activities around the YRM Controller and the Sigma-X series of AC servo, which realize i<sup>3</sup>-Mechatronics concept, in order to further expand our revenues. In terms of production, we will improve productivity by advancing automation lines that can accommodate variable-mix variable-volume production which is the practice of i<sup>3</sup>-Mechatronics concept. In drives business, we will strengthen sales activities based on a thorough understanding of customer's benefits in the target market and strengthen production capability by producing products in demand areas and increasing in-house production of parts globally. In the solar power generation market, we will increase revenue by strengthening our strategy toward domestic self-consumption market, focusing on the power conditioner "Enewell-SOL P3A".

[Robotics]

We will advance the value provided by implementing and deploying i<sup>3</sup>-Mechatronics solutions and accelerate business development in line with market changes.

We will enhance our presence by strengthening cooperative activities with sales expansion partners of "MOTOMAN NEXT", which was launched in fiscal 2023, and capture diversifying market needs. In addition, we will continue to expand our business in focused markets such as semiconductors and EVs by ensuring to capture the market upswing.

In terms of production, we will expand automation and labor-saving at our production bases in Japan and overseas to build an efficient production system that is resilient to fluctuations in demand.

[System Engineering]

In the fields of steel plant systems and social systems, we will strive to provide high value-added services that meet carbon-neutral demand through AI and IoT technologies. In the crane field, we will strive to follow the growing market of port cranes, mainly in Asia.

### 3. The Basic Idea for the Selection of the Accounting Standards

The Yaskawa Group has voluntarily adopted International Financial Reporting Standards (IFRS) in place of the existing Japanese standards for the consolidated financial statements included in its annual securities report for the fiscal year ended February 28, 2020, in order to improve management control and the international comparability of financial information in capital markets through the unification of accounting standards.

#### 4. Consolidated Financial Statements

##### 1) Consolidated Balance Sheets

	(Millions of yen)	
	As of February 28, 2023	As of February 29, 2024
<b>Assets</b>		
Current assets		
Cash and cash equivalents	42,274	40,279
Trade receivables	171,219	167,903
Inventories	182,226	207,910
Other financial assets	4,471	4,409
Other current assets	30,707	35,595
Total current assets	<u>430,898</u>	<u>456,098</u>
Non-current assets		
Property, plant and equipment	100,309	115,691
Goodwill	7,558	7,272
Intangible assets	19,115	19,496
Right-of-use assets	15,513	16,872
Investments accounted for using equity method	10,994	12,747
Other financial assets	39,768	43,981
Deferred tax assets	15,329	15,335
Other non-current assets	13,643	14,838
Total non-current assets	<u>222,233</u>	<u>246,236</u>
Total assets	<u><u>653,132</u></u>	<u><u>702,335</u></u>

(Millions of yen)

As of February 28, 2023

As of February 29, 2024

	As of February 28, 2023	As of February 29, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	67,716	66,537
Borrowings	55,097	26,179
Income taxes payable	6,371	3,422
Lease liabilities	3,051	3,720
Other financial liabilities	4,886	5,179
Provisions	1,580	1,615
Other current liabilities	76,105	82,491
Total current liabilities	<u>214,810</u>	<u>189,146</u>
Non-current liabilities		
Bonds and borrowings	30,379	54,156
Lease liabilities	11,036	11,845
Other financial liabilities	307	252
Retirement benefit liability	28,662	28,950
Deferred tax liabilities	3,066	2,673
Provisions	4,626	1,241
Other non-current liabilities	5,167	6,049
Total non-current liabilities	<u>83,246</u>	<u>105,170</u>
Total liabilities	<u>298,057</u>	<u>294,316</u>
Equity		
Equity attributable to owners of parent		
Share capital	30,562	30,562
Capital surplus	28,879	29,237
Retained earnings	271,299	305,116
Treasury shares	-21,998	-22,491
Other components of equity	38,755	56,914
Total equity attributable to owners of parent	<u>347,499</u>	<u>399,338</u>
Non-controlling interests	<u>7,576</u>	<u>8,679</u>
Total equity	<u>355,075</u>	<u>408,018</u>
Total liabilities and equity	<u>653,132</u>	<u>702,335</u>

2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income)

(Millions of yen)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024
Revenue	555,955	575,658
Cost of sales	-363,948	-366,557
Gross profit	192,006	209,100
Selling, general and administrative expenses	-132,552	-143,927
Other income	9,169	2,894
Other expenses	-322	-1,842
Operating profit	68,301	66,225
Finance income	1,374	1,718
Finance costs	-2,389	-3,323
Share of profit (loss) of investments accounted for using equity method	3,738	4,406
Loss (gain) on disposal and remeasurement of investments in associates	109	52
Profit before tax	71,134	69,078
Income tax expense	-18,369	-17,477
Profit	52,765	51,601
Profit attributable to		
Owners of parent	51,783	50,687
Non-controlling interests	982	914
Total	52,765	51,601
Earnings per share		
Basic earnings per share (Yen)	198.07	193.87
Diluted earnings per share (Yen)	197.90	193.69

## (Consolidated Statements of Comprehensive Income)

(Millions of yen)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024
Profit	52,765	51,601
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	1,429	753
Remeasurements of defined benefit plans	2,567	516
Share of other comprehensive income of investments accounted for using equity method	-114	11
Total	3,882	1,281
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	15,738	17,563
Effective portion of cash flow hedges	-41	5
Total	15,697	17,569
Total other comprehensive income	19,579	18,850
Total	72,345	70,452
Comprehensive income attributable to		
Owners of parent	70,889	68,939
Non-controlling interests	1,455	1,513
Total	72,345	70,452

### 3) Consolidated Statements of Changes in Net Assets

Fiscal 2022 (From March 1, 2022 to February 28, 2023)

	Equity attributable to owners of parent						Non-controlling interests	Total
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance at beginning of period	30,562	28,312	232,547	-21,971	21,783	291,234	6,866	298,100
Profit	—	—	51,783	—	—	51,783	982	52,765
Other comprehensive income	—	—	—	—	19,105	19,105	473	19,579
Total	—	—	51,783	—	19,105	70,889	1,455	72,345
Purchase of treasury shares	—	—	—	-3	—	-3	—	-3
Disposal of treasury shares	—	5	—	131	—	137	—	137
Dividends of surplus	—	—	-15,164	—	—	-15,164	-292	-15,456
Share-based payment transactions	—	55	—	—	—	55	—	55
Changes in ownership interest in subsidiaries	—	506	—	-198	—	307	-454	-146
Transfer from other components of equity to retained earnings	—	—	2,133	—	-2,133	—	—	—
Other	—	0	—	44	—	44	—	44
Total	—	567	-13,031	-27	-2,133	-14,624	-746	-15,370
Balance at end of period	30,562	28,879	271,299	-21,998	38,755	347,499	7,576	355,075

Fiscal 2023 (From March 1, 2023 to February 29, 2024)

	Equity attributable to owners of parent						Non-controlling interests	Total
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
Balance at beginning of period	30,562	28,879	271,299	-21,998	38,755	347,499	7,576	355,075
Profit	—	—	50,687	—	—	50,687	914	51,601
Other comprehensive income	—	—	—	—	18,251	18,251	599	18,850
Total	—	—	50,687	—	18,251	68,939	1,513	70,452
Purchase of treasury shares	—	—	—	-604	—	-604	—	-604
Disposal of treasury shares	—	19	—	132	—	151	—	151
Dividends of surplus	—	—	-16,735	—	—	-16,735	-359	-17,095
Share-based payment transactions	—	284	—	—	—	284	—	284
Changes in ownership interest in subsidiaries	—	54	—	-21	—	32	-50	-18
Transfer from other components of equity to retained earnings	—	—	93	—	-93	—	—	—
Other	—	—	-228	—	—	-228	—	-228
Total	—	358	-16,870	-493	-93	-17,099	-409	-17,509
Balance at end of period	30,562	29,237	305,116	-22,491	56,914	399,338	8,679	408,018

## 4) Consolidated Statements of Cash Flows

(Millions of yen)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024
Cash flows from operating activities		
Profit before tax	71,134	69,078
Depreciation, amortization and impairment losses	19,673	21,336
Share of loss (profit) of investments accounted for using equity method	-3,738	-4,406
Finance income and finance costs	529	42
Decrease (increase) in trade receivables	-13,440	9,687
Increase in inventories	-40,257	-17,726
Decrease in trade payables	-11,324	-2,903
Increase (decrease) in retirement benefit liability	-298	225
Decrease in provisions	-19	-560
Other	-6,521	-1,103
Subtotal	15,735	73,670
Interest and dividends received	2,572	4,837
Interest paid	-1,250	-1,486
Income taxes paid	-19,267	-22,401
Net cash provided by (used in) operating activities	-2,209	54,619
Cash flows from investing activities		
Payments into time deposits	-1,169	-3
Proceeds from withdrawal of time deposits	416	810
Purchase of property, plant and equipment, and intangible assets	-21,931	-31,025
Proceeds from sale of property, plant and equipment, and intangible assets	4,647	458
Purchase of investment securities	-341	-3,196
Proceeds from sale of investment securities	74	249
Payments from sales of shares of subsidiaries and others resulting in change in scope of consolidation	-15	—
Proceeds from sales of shares of subsidiaries and others resulting in change in scope of consolidation	263	3,270
Purchase of investments accounted for using equity method	-891	—
Proceeds from sale of investments accounted for using equity method	576	160
Net increase in short-term loans receivable	-1,179	195
Other	-143	-263
Net cash used in investing activities	-19,694	-29,346
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	26,578	-33,811
Proceeds from long-term borrowings	10,929	46,050
Repayments of long-term borrowings	-11,235	-20,209
Repayments of lease liabilities	-3,461	-3,700
Purchase of treasury shares	-1	-603
Dividends paid	-15,172	-16,764
Dividends paid to non-controlling interests	-292	-359
Element	-146	-18
Other	—	0
Net cash provided by (used in) financing activities	7,197	-29,416
Net decrease in cash and cash equivalents	-14,707	-4,143
Cash and cash equivalents at beginning of period	55,151	42,274
Effect of exchange rate changes on cash and cash equivalents	1,829	2,148
Cash and cash equivalents at end of period	42,274	40,279



## 5) Notes to the Consolidated Financial Statements

(Notes pertaining to the presumption of a going concern)

None

(Segment information)

### 1. Overview of Reporting Segments

Yaskawa Group's reportable segments are components of Yaskawa Group for which separate financial information is available and which are subject to periodic review by the Board of Directors to determine the allocation of management resources and to evaluate performance.

The organization of Yaskawa Group is based on three business units: motion control, robotics and system engineering. Each business unit formulates comprehensive strategies for Japan and overseas and develops business activities.

Accordingly, Yaskawa Group has three reportable segments, namely, "Motion Control" "Robotics" and "System Engineering".

"Motion Control" develops, manufactures, sells and provides maintenance services for AC servo motor, controllers and AC drives. "Robotics" develops, manufactures, sells and provides maintenance services for industrial robots and other products. "System Engineering" develops, manufactures, sells and provides maintenance services for electrical systems for environmental and social systems as well as industrial automation drives.

The method of accounting for the reported business segments is generally the same as that used for the preparation of the consolidated financial statements.

Reportable segment income is based on operating profit.

Intersegment revenue or transfers are primarily based on prevailing market prices.

2. Revenue, profit (loss) and other items for each reporting segment

Fiscal 2022 (March 1, 2022 - February 28, 2023)

	Reporting Segments						Adjustment *2	(Millions of yen)  Amounts in consolidated financial statements
	Motion Control	Robotics	System Engineering	Total	Other *1	Total		
Revenue								
Revenue to external customers	252,126	223,829	51,111	527,067	28,888	555,955	—	555,955
Intersegment revenue and transfers	21,160	3,999	1,050	26,210	16,978	43,189	-43,189	-
Total	273,286	227,829	52,161	553,277	45,867	599,144	-43,189	555,955
Operating profit (loss)	36,193	26,126	2,574	64,894	1,787	66,681	1,619	68,301
Finance income								1,374
Finance costs								-2,389
Share of profit of investments accounted for using equity method								3,738
Sales and unrealized gains on investments in affiliates								109
Profit before tax								71,134
Other items								
Depreciation and amortization	9,990	6,290	2,259	18,540	1,037	19,577	91	19,669
Impairment loss	-	4	-	4	-	4	-	4

Notes

1. Logistics services, etc. are included in the Other segment.

2. The components of adjustment are as follows:.

Operating profit (loss) adjustment of 1,619 million yen includes inter-segment eliminations of 74 million yen and corporate earnings and expenses of 1,544 million yen that are not allocated to each segment. The main components are expenses related to basic research not attributable to reportable segments and the difference in allocation of corporate expenses.

2. Revenue, profit (loss) and other items for each reporting segment

Fiscal 2023 (March 1, 2023 - February 29, 2024)

	Reporting Segments					Other *1	Total	Adjustment *2	(Millions of yen)  Amounts in consolidated financial statements
	Motion Control	Robotics	System Engineering	Total					
Revenue									
Revenue to external customers	260,035	234,680	55,455	550,172	25,486	575,658	—	575,658	
Intersegment revenue and transfers	18,503	2,554	944	22,002	15,739	37,742	-37,742	—	
Total	278,538	237,235	56,400	572,174	41,226	613,400	-37,742	575,658	
Operating profit (loss)	38,198	25,149	5,637	68,985	416	69,401	-3,176	66,225	
Finance income								1,718	
Finance costs								-3,323	
Share of profit of investments accounted for using equity method								4,406	
Sales and unrealized gains on investments in affiliates								52	
Profit before tax								69,078	
Other items									
Depreciation and amortization	10,276	7,094	2,290	19,660	1,089	20,750	52	20,802	
Impairment loss	—	534	—	534	—	534	—	534	

Notes

1. Logistics services, etc. are included in the Other segment.

2. The components of adjustment are as follows:.

Operating profit (loss) adjustment of -3,176 million yen includes inter-segment eliminations of 146 million yen and corporate earnings and expenses of -3,322 million yen that are not allocated to each segment. The main components are expenses related to basic research not attributable to reportable segments and the difference in allocation of corporate expenses.

(Per share information)

1. Earnings per share (basic, yen)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024
Earnings per share (basic, yen)	198.07	193.87
Basis for calculation		
Profit attributable to owners of parent (millions of yen)	51,783	50,687
Average number of common shares outstanding during the year (thousand shares)	261,440	261,444

2. Earnings per share (diluted)

	Fiscal year ended February 28, 2023	Fiscal year ended February 29, 2024
Earnings per share (basic, yen)	197.90	193.69
Basis for calculation		
Increase in common stock due to stock benefit trust (thousand shares)	227	250
Average number of common shares outstanding during the year (thousand shares)	261,667	261,695

(Subsequent Events)

None