

## FY2024 Nine Months Financial Results (Ended November 30, 2024)

## FY2024 Full-Year Forecasts (Ending February 28, 2025)

### Notes:

- From FY2024, we revised the segment classification of PV inverter, which had been included in the System Engineering segment, to be included in the Motion Control segment. As a result, the figures for FY2024 are shown based on the revised information. Figures for FY2023 are also presented based on the revised information. (See page 21.)
- 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.

First of all, as shown on this page, we have revised the segment classification.

As a result, the figures of FY2024 and FY2023 are shown based on the revised information.

Please see page 21 for details.

This is a summary of our financial results for FY2024 first three quarters.

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# Summary

## ➤ FY2024 Nine Months Financial Results

### ➔ Revenue…YoY:-7.2%

- Revenue decreased mainly in Motion Control segment, compared to the corresponding period of previous fiscal year, which was supported by high backlogs of orders.

### ➔ Operating profit…YoY:-26.3%

- Operating profit decreased, affected largely by a decrease in revenue even though efforts were made to control expenses.

### ➔ Profit before tax…YoY:+30.1%

#### **Profit attributable to owners of parent…YoY:+30.7%**

- Profit before tax and profit attributable to owners of parent increased due to the transfer of a portion of shares of an equity-method affiliate

### ➔ 3Q Order …YoY:-6%, QoQ:-5%

- Order decreased mainly due to the temporary order adjustment because of the shortened delivery time.

## ➤ FY2024 Full-Year Forecasts

- Due to the impact of adjustments in semiconductor-related capital investment in South Korea and a temporary wait-and-see trend in capital investment during the U.S. presidential election, which resulted in lower-than-expected orders, we have revised our annual financial forecasts.
- The average forex rates for FY2024 4Q are partly revised to weaker yen in light of the current forex rate situation.
- The dividend forecast announced on April 5, 2024 (annual dividend of ¥68 per share) remains unchanged.

This is the summary of the financial results announced on January 10.

Revenue decreased mainly in Motion Control segment, compared to the corresponding period of previous fiscal year, which was supported by high backlogs of orders.

Operating profit decreased, affected largely by a decrease in revenue even though efforts were made to control expenses.

Profit before tax and profit attributable to owners of parent increased due to the transfer of a portion of shares of an equity-method affiliate.

3Q order decreased both YoY and QoQ mainly in Motion Control due to the temporary order adjustment because of the shortened delivery time.

Due to the impact of adjustments in semiconductor-related capital investment in South Korea and a temporary wait-and-see trend in capital investment during the U.S. presidential election, which resulted in lower-than-expected orders, we have revised our annual financial forecasts.

The average forex rates for FY2024 4Q are partly revised to weaker yen in light of the current forex rate situation.

The dividend forecast announced on April 5, 2024 which was annual dividend of ¥68 per share remains unchanged.

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- Retroactive Application of Business Reclassification to FY2023 Results
- Capital Expenditure, R&D Investment, Forex Rates and Sensitivity
- Financial Indices
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Motion Control

Core products

- AC servo motors and controllers
- Linear servo motors
- AC drives
- PV inverters
- PM motors



New machine controller "MPX1000 series"



AC servo motor Σ-X series



YRM Controller "YRM1010"



Yaskawa AC drive GA700 series

PV inverter Enewell-SOL P3A 25kW

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



MOTOMAN NEXT series



Collaborative robot MOTOMAN-HC30PL



7-axis arc-welding robot MOTOMAN-AR1440E

System Engineering

Core products

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



Electrical systems for steel plants



Electrical instrumentation systems for water and sewerage

Other

- Logistics

**1 . FY2024 Nine Months  
Financial Results**  
**(Ended November 30, 2024)**

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# FY2024 Nine Months Financial Results (Highlights)

- Revenue decreased compared to the corresponding period of previous fiscal year, which was supported by high backlogs of orders.
- Operating profit decreased, affected largely by a decrease in profit due to revenue decline even though efforts were made to control expenses.
- Profit before tax and profit attributable to owners of parent increased due to the transfer of a portion of shares of an equity-method affiliate.

	FY2024	FY2023	Changes	
	Mar.-Nov.	Mar.-Nov.	Amounts	%
Revenue	¥ 393.7bn.	¥ 424.3bn.	-¥ 30.6bn.	-7.2%
Operating profit	¥ 34.3bn.	¥ 46.5bn.	-¥ 12.2bn.	-26.3%
Profit before tax	¥ 63.0bn.	¥ 48.4bn.	+¥ 14.6bn.	+30.1%
Profit attributable to owners of parent	¥ 45.5bn.	¥ 34.8bn.	+¥ 10.7bn.	+30.7%

During the financial period under review, demand in the semiconductor market recovered, and capital investment remained firm in the automobile market, even though varying degree of strength was seen in each region.  
On the other hand, capital investment demand was generally weak in Europe and China.

In this environment, revenue and operating profit decreased compared to the corresponding period of previous fiscal year, while profit before tax and profit attributable to owners of parent increased.

Revenue decreased 7.2% year on year to 393.7 billion yen.  
Operating profit decreased 26.3% to 34.3 billion yen.  
Profit before tax increased 30.1% to 63.0 billion yen.  
Profit attributable to owners of parent increased 30.7% to 45.5 billion yen.

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# FY2024 Nine Months Financial Results by Business Segment

- In Motion Control, operating profit decreased due to the large impact of a decline in revenue mainly in AC servo & controller business.
- In Robotics, while revenue slightly increased, operating profit decreased due to a decline in the production utilization rate.
- In System Engineering, operating profit increased significantly due to the effect of business structural reforms, as well as the increase in revenue of mainstay businesses.

(Billions of yen)	FY2024 Mar.-Nov.		FY2023 Mar.-Nov.		Changes	
	Results	Profit ratio	Results	Profit ratio	Amounts	%
Revenue	393.7		424.3		-30.6	-7.2%
Motion Control	178.3		204.5		-26.2	-12.8%
Robotics	170.5		166.9		+3.6	+2.1%
System Engineering	27.8		33.7		-5.9	-17.6%
Other	17.1		19.2		-2.1	-10.9%
Operating profit	34.3	8.7%	46.5	11.0%	-12.2	-26.3%
Motion Control	16.0	9.0%	28.6	14.0%	-12.6	-44.0%
Robotics	16.1	9.5%	18.6	11.1%	-2.4	-13.2%
System Engineering	3.0	10.9%	1.6	4.7%	+1.5	+92.5%
Other	1.0	6.1%	0.1	0.4%	+1.0	-
Elimination or Corporate	-1.9	-	-2.2	-	+0.4	-

This is the performance of each business segment.

In Motion Control, operating profit decreased due to the large impact of a decline in revenue mainly in AC servo & controller business.

In Robotics, while revenue slightly increased, operating profit decreased due to a decline in the production utilization rate.

In System Engineering, operating profit increased significantly due to the effect of business structural reforms, as well as the increase in revenue of mainstay businesses such as steel plant-related business.

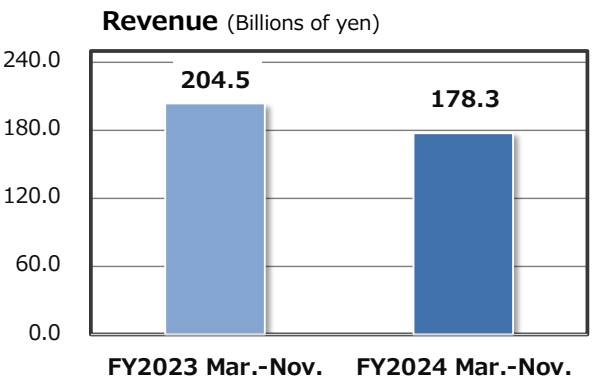
“The effects of forex rates on revenue” were +17.2 billion yen for the entire company.

- The breakdown is below:
- +8.4 billion yen for Motion Control,
  - +8.4 billion yen for Robotics,
  - +0.3 billion yen for System Engineering,
  - +0.2 billion yen for Other.

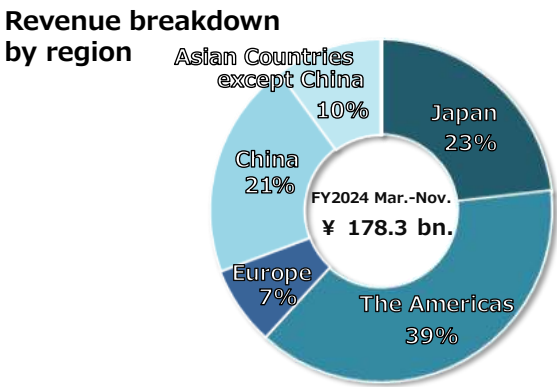
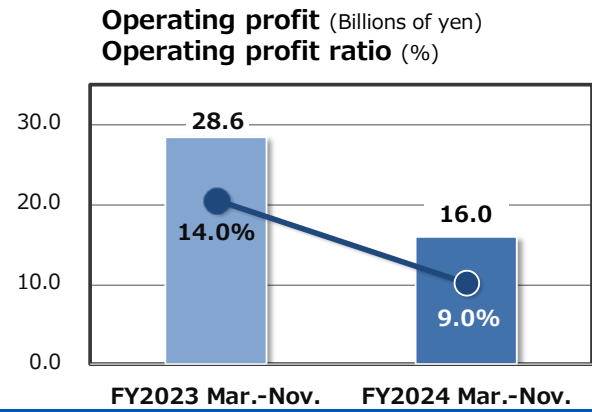
Next page will be the details of each segment.

Please go on to page 7.

# Business Segment Overview: Motion Control



- [Revenue]**
- In AC servo & controller business, although semiconductor-related sales recovered moderately, mainly in the Americas and Asia, revenue declined due to the impact of delayed market recovery in Japan and China.
  - In Drives business, although sales of PV inverters remained firm, revenue decreased compared to the corresponding period of previous fiscal year, which was supported by a high backlog of orders.
- [Operating Profit]**
- Although curbing expenses and improving added value contributed positively, operating profit decreased due to the large impact of a decline in profit resulting from a decrease in revenue.



This is the business performance of Motion Control segment.  
Revenue decreased 12.8% year on year to 178.3 billion yen, and operating profit decreased 44.0% to 16.0 billion yen.

In the first three quarters of FY2024, the percentage of AC servo and Drives in Motion Control revenue was 47% in AC servo and 53% in drives.

In AC servo, although semiconductor-related sales recovered moderately, mainly in the Americas and Asia, revenue declined due to the impact of delayed market recovery in Japan and China.

In Drives, although sales of PV inverters remained firm, revenue decreased compared to the corresponding period of previous fiscal year, which was supported by a high backlog of orders.

In terms of profits, although curbing expenses and improving added value contributed positively, operating profit decreased due to the large impact of a decline in profit resulting from a decrease in revenue.

As a result, operating profit ratio was 9.0%.

For your reference, here is the regional revenue ratio for the first three quarters of FY2024.

AC servo :

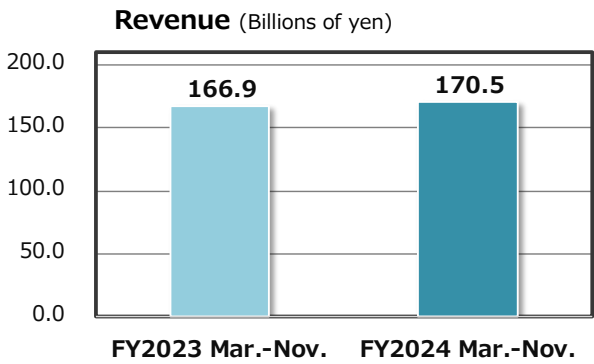
- Japan 26%, the Americas 29%, Europe 9%, China 26%, and Asian countries except China 10%

Drives :

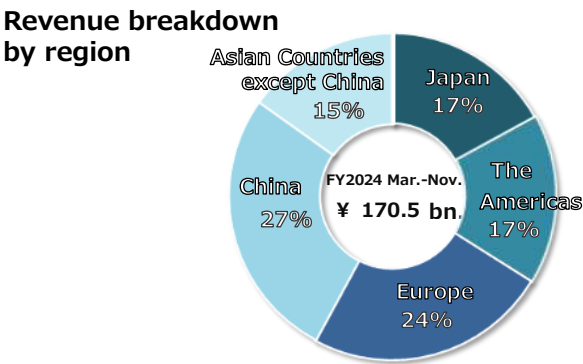
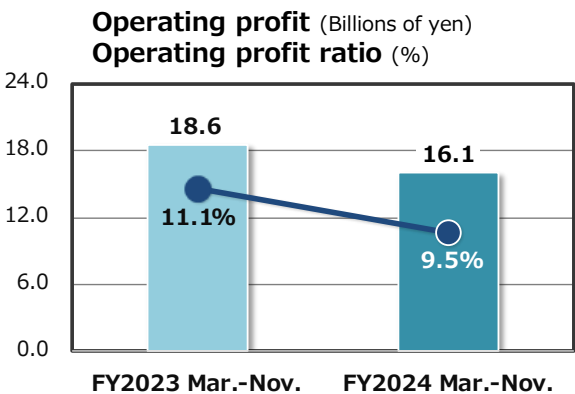
- Japan 21%, the Americas 47%, Europe 6%, China 16%, and Asian countries except China 10%

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# Business Segment Overview: Robotics



- [Revenue]**
- Automobile-related sales increased in Japan and Europe.
  - Sales of semiconductor wafer transfer robots were firm.
  - Although demand for capital investment in the general industry was sluggish, revenue slightly increased.
- [Operating Profit]**
- Operating profit decreased due to a decline in the production utilization rate.



This is the business performance of Robotics segment.

Revenue increased 2.1% to 170.5 billion yen and operating profit decreased 13.2% to 16.1 billion yen.

Automobile-related sales increased mainly in Japan and Europe.

In addition, although sales of wafer transfer robots for the semiconductor market were firm, demand for capital investment in the general industry was sluggish.

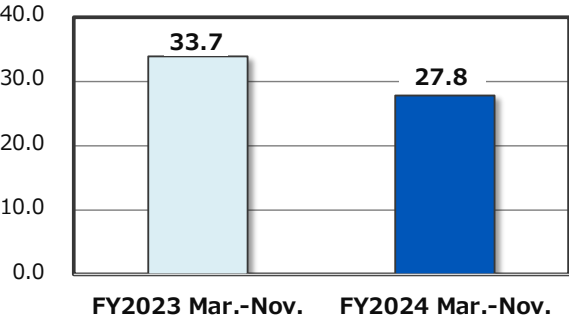
As a result, revenue slightly increased year on year.

Operating profit decreased due to a decline in the production utilization rate, and operating profit ratio was 9.5%.

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# Business Segment Overview: System Engineering

Revenue (Billions of yen)



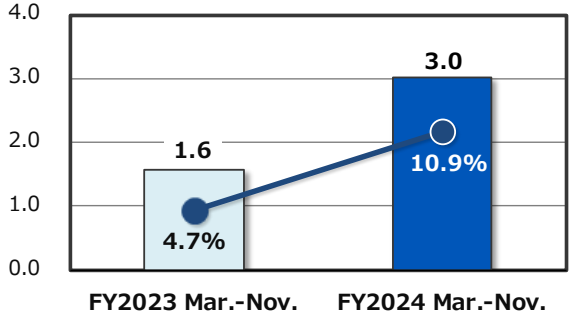
[Revenue]

- Sales for mainstay steel plants, port cranes, and social systems increased.
- Revenue decreased due to the impact of the sale of a subsidiary related to large-scale wind turbines in the second half of the previous fiscal year.

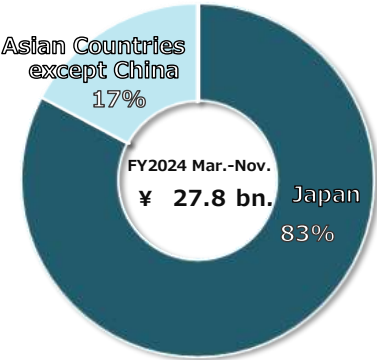
[Operating Profit]

- Operating profit increased significantly due to the effect of business structural reforms, as well as the increase in revenue of mainstay businesses.

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



Revenue breakdown by region



This is the business performance of System Engineering segment.

Revenue decreased 17.6% to 27.8 billion yen.  
Operating profit increased 92.5% to 3.0 billion yen.

Although sales for mainstay steel plants, port cranes, and social systems increased, revenue decreased year on year due to the impact of the sale of a subsidiary related to large-scale wind turbines in the second half of the previous fiscal year.

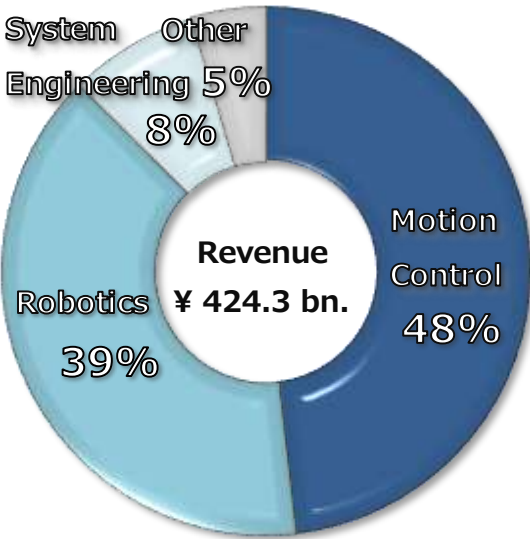
Operating profit increased significantly due to the effect of business structural reforms, as well as the increase in revenue of mainstay businesses.

As a result, operating profit ratio improved significantly to 10.9 %.

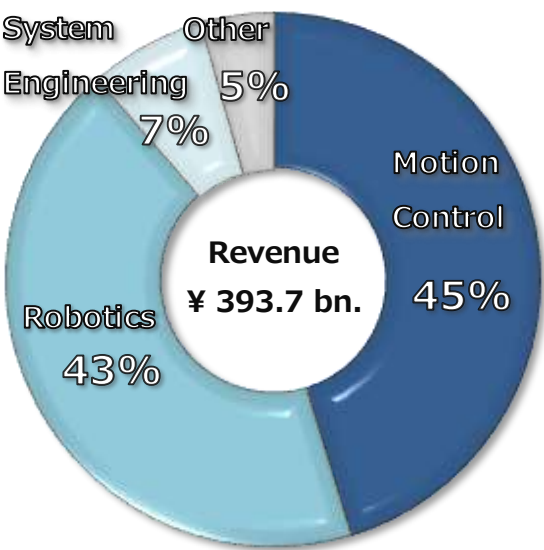
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# Revenue Breakdown by Business Segment

FY2023 Mar.-Nov.



FY2024 Mar.-Nov.



This is revenue breakdown by business segment.

Motion Control decreased by 3 points, while Robotics increased by 4 points year on year.

As a result, Motion Control was 45%, Robotics was 43%, and System Engineering was 7%.

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# Revenue Breakdown by Location (1)

• Although revenue increased in Asian countries except China and the Americas, it decreased in other regions.

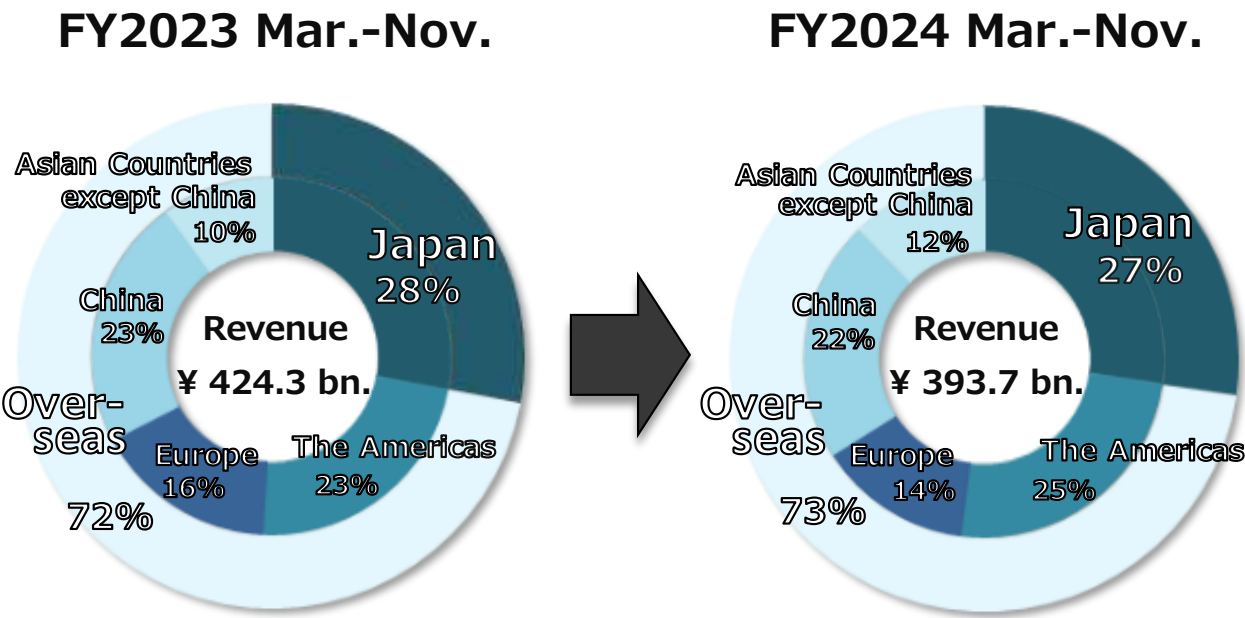
(Billions of yen)	FY2024 Mar.-Nov. Results	FY2023 Mar.-Nov. Results	Changes	
			Amounts	%
Revenue	393.7	424.3	-30.6	-7.2%
Japan	107.6	118.7	-11.1	-9.4%
Overseas	286.1	305.6	-19.5	-6.4%
The Americas	97.7	97.7	+0.0	+0.0%
Europe	54.3	69.3	-15.0	-21.7%
China	85.5	95.9	-10.4	-10.8%
Asian Countries except China	48.6	42.7	+5.9	+13.8%

Note: Europe includes Middle East and Africa.

This is revenue breakdown by location.

Although revenue increased in Asian countries except China and the Americas, it decreased in other regions.

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This is revenue breakdown by location.

Overseas increased by 1 point to 73% and Japan decreased by 1 point to 27% on a year-on-year basis.

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

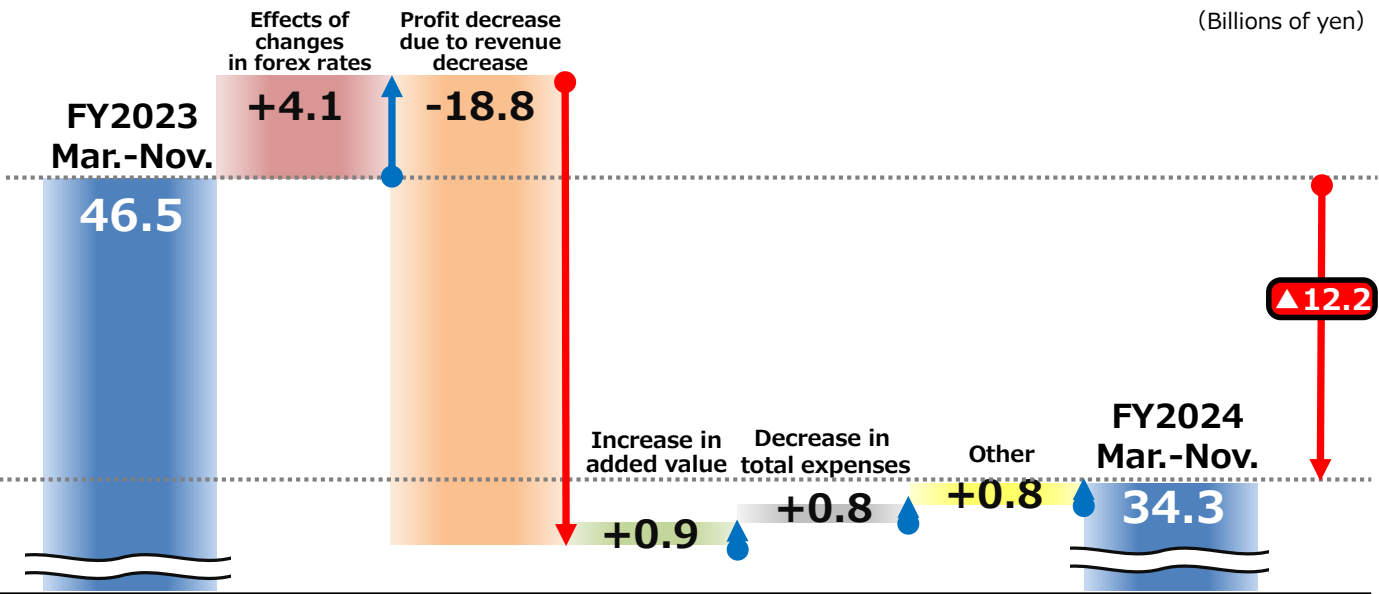
The Americas became the location with the largest revenue overseas.

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# Breakdown of Changes in Operating Profit

(FY2023 Nine Months → FY2024 Nine Months)

(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	+ 1.7	- 18.1	+ 1.6	+ 2.4	- 0.1
Robotics	+ 2.4	- 2.4	- 1.0	- 1.4	+ 0.0
System Engineering	+ 0.0	+ 2.3	- 0.5	- 0.3	- 0.1
Other	+ 0.0	- 0.5	+ 0.8	+ 0.1	+ 1.0

This is the breakdown of changes in operating profit.

Operating profit in the first three quarters of FY2024 decreased 12.2 billion yen to 34.3 billion yen from 46.5 billion yen in the same period of the previous fiscal year.

The effects of changes in forex rates were +4.1 billion yen as yen weakened against each currency such as dollar.

The profit decrease due to revenue decrease was -18.8 billion yen, affected by a decrease mainly for Motion Control.

The increase in added value was +0.9 billion yen, including the effects of switching to new products in Motion Control and in-house production of parts.

The impact of the decrease in total expenses was +0.8 billion yen. While labor costs increased due to the increase of wages and other factors, we continued to review the development cost and reduce outsourcing cost.

Lastly, the impact of "other" was +0.8 billion yen. This was due to the elimination of loss on retirement of non-current assets which occurred in the previous fiscal year and the sale of a part of the land to Kitakyushu City in line with its development plan.

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Creating Value through i<sup>3</sup>-Mechatronics Solutions

Development capabilities

- Exhibited a demo unit of “MOTOMAN NEXT” at NVIDIA AI Summit Japan (Nov. 2024) and promoted high-speed pick and place task using AI

Exhibited a demo unit of MOTOMN NEXT at NVIDIA AI Summit Japan



Production capabilities

- YASKAWA Automation & Drives Corporation (a subsidiary of System Engineering business) was designated as a corporation of the Green Asia International Strategic Comprehensive Special Zone\*<sup>1</sup>
- Held groundbreaking ceremony for construction of Minamiyukuhashi plant in Fukuoka Prefecture to strengthen System Engineering business

An image of Minamiyukuhashi plant



Sales capabilities

- Launched the industry's first 1ton-payload SCARA robot "MOTOMAN-ME1000" for assembling large-capacity batteries on EV bodies. It was awarded “the 2024 Energy Conservation Grand Prize\*<sup>2</sup>” for its excellent energy efficiency



\*<sup>1</sup> One of the "International Strategic Comprehensive Special Zones" designated by the Japanese government, jointly promoted by Fukuoka Prefecture, Kitakyushu City, and Fukuoka City. When YASKAWA Automation & Drives Corporation develops products that meet certain conditions, it can receive special tax measures.  
\*<sup>2</sup> The Energy Conservation Center, a general incorporated foundation, selects and awards once a year outstanding examples of energy conservation promotion by domestic companies, local governments, educational institutions, and other organizations, as well as products and business models with excellent energy conservation performance.

This is measures taken in the 3Q of FY2024.

In terms of our development capabilities, we promoted the potential of “MOTOMAN NEXT” at NVIDIA AI Summit Japan in Nov. 2024.

In terms of our production capabilities, YASKAWA Automation & Drives Corporation which is in charge of System Engineering business was designated as a corporation of the Green Asia International Strategic Comprehensive Special Zone.

We also held groundbreaking ceremony for construction of Minamiyukuhashi plant in Fukuoka Prefecture to strengthen System Engineering business.  
The new plant will start operation in FY2026.

In terms of our sales capabilities, we launched the industry's first 1ton-payload SCARA robot "MOTOMAN-ME1000." It was awarded “the 2024 Energy Conservation Grand Prize” by the Energy Conservation Center, a general incorporated foundation.

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### Sales capabilities

- Launched "MOTOMAN-GG250," applicable to friction stir welding for lightweight automobile bodies
- Launched "LA700," an AC drive for elevator application that reduces setup and trial operation time, and improves ride comfort by smooth acceleration and deceleration
- YRM controller "YRM1010" received "the Encouragement Award" at "the 21st/2024 'CHO' MONODZUKURI Innovative Parts and Components Awards" for its contribution to improvement of efficiency and productivity in manufacturing sites

A robot applicable to friction stir welding "MOTOMAN-GG250"



AC drive "LA700" for elevator application

### Promotion of Digital Management

- Strengthened our service activities by proactively proposing equipment upgrades and maintenance to customers based on the operational status of our products



YRM controller "YRM1010"

Currently, in the automobile industry, designs have been changed to reduce body weight to improve fuel efficiency. "Friction stir welding" is a new grafting method to respond to the new needs and we launched "MOTOMAN-GG250," which is applicable to that.

We launched "LA700," an AC drive for elevator application that improved ride comfort by smooth acceleration and deceleration.

"YRM1010," the latest model of YRM controller which had been launched already, received "the Encouragement Award" at "the 21st/2024 'CHO' MONODZUKURI Innovative Parts and Components Awards" for its contribution to improvement of efficiency and productivity in manufacturing sites by THE NIKKAN KOGYO SHIMBUN,LTD. (THE DAILY INDUSTRIAL NEWS).

In terms of promotion of digital management, we strengthened our efforts to register the location, purpose, and operating status of our products, especially robots and PV inverters and share them with sales departments.

Based on this data, we are able to propose equipment upgrades and maintenance to customers at appropriate timing, which has been well received by customers.

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# 2. FY2024 Full-Year Forecasts

(Year Ending February 28, 2025)

# FY2024 Full-Year Financial Forecasts (Highlights)

• Due to the impact of adjustments in semiconductor-related capital investment in South Korea and a temporary wait-and-see trend in capital investment during the U.S. presidential election, which resulted in lower-than-expected orders, we have revised our annual financial forecasts announced on October 4, 2024.

	FY2024 Forecasts	FY2023 Results	Changes		FY2024 Previous forecasts*
			Amounts	%	
Revenue	¥ 548.0bn.	¥ 575.7bn.	-¥ 27.7bn.	-4.8%	¥ 553.0bn.
Operating profit	¥ 58.0bn.	¥ 66.2bn.	-¥ 8.2bn.	-12.4%	¥ 64.0bn.
Profit before tax	¥ 87.5bn.	¥ 69.1bn.	+¥ 18.4bn.	+26.7%	¥ 89.8bn.
Profit attributable to owners of parent	¥ 63.0bn.	¥ 50.7bn.	+¥ 12.3bn.	+24.3%	¥ 64.0bn.

\*Announced on October 4, 2024

This is the full-year financial forecast for FY2024.

Due to the impact of adjustments in semiconductor-related capital investment in South Korea and a temporary wait-and-see trend in capital investment during the U.S. presidential election, which resulted in lower-than-expected orders, we have revised our annual financial forecasts, announced on October 4, 2024.

Revenue is revised from 553 billion yen to 548 billion yen,  
Operating profit is revised from 64 billion yen to 58 billion yen,  
Profit before tax is revised from 89.8 billion yen to 87.5 billion yen,  
Profit attributable to owners of parent is revised from 64 billion yen to 63 billion yen.

Regarding the average forex rates from December 1st, 2024 to February 28th, 2025, the U.S. dollar, the euro, and the Chinese yuan are revised from the assumptions announced on April 5, 2024 as follows.

1USD = 145 JPY to 1USD = 155 JPY,  
1EUR = 155 JPY to 1EUR = 160 JPY,  
1CNY = 20 JPY to 1CNY = 21.5 JPY.

The Korean won remain unchanged as follows.

1KRW = 0.11 JPY.

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# FY2024 Full-Year Financial Forecasts by Business Segment

(Billions of yen)	FY2024		FY2023		Changes		FY2024	
	Forecasts	Profit ratio	Results	Profit ratio	Amounts	%	Previous forecasts*	Profit ratio
Revenue	548.0		575.7		-27.7	-4.8%	553.0	
Motion Control	247.9		269.4		-21.5	-8.0%	249.2	
Robotics	238.0		234.7		+3.3	+1.4%	240.5	
System Engineering	38.6		46.1		-7.5	-16.2%	38.5	
Other	23.5		25.5		-2.0	-7.8%	24.8	
Operating profit	58.0	10.6%	66.2	11.5%	-8.2	-12.4%	64.0	11.6%
Motion Control	29.1	11.8%	39.0	14.5%	-9.8	-25.3%	31.7	12.7%
Robotics	25.9	10.9%	25.1	10.7%	+0.8	+3.1%	29.1	12.1%
System Engineering	4.6	11.9%	4.9	10.5%	-0.3	-5.2%	4.4	11.5%
Other	1.7	7.4%	0.4	1.6%	+1.3	+317.5%	1.9	7.7%
Elimination or Corporate	-3.4	-	-3.2	-	-0.2	-	-3.2	-

\*Announced on October 4, 2024

This is the full-year financial forecast of each business segment.

In light of recent demand trends, the forecast is revised as follows.

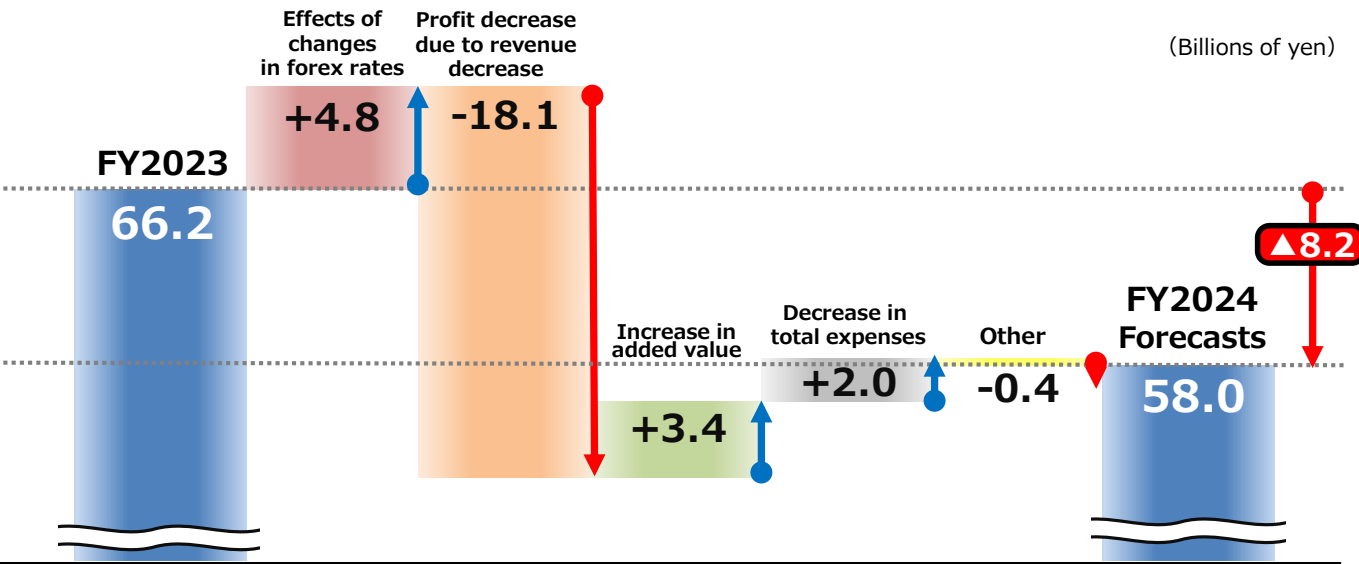
In Motion Control, the forecast for revenue is revised from 249.2 billion yen to 247.9 billion yen and operating profit is revised from 31.7 billion yen to 29.1 billion yen.

In Robotics, the forecast for revenue is revised from 240.5 billion yen to 238.0 billion yen and operating profit is revised from 29.1 billion yen to 25.9 billion yen.

In System Engineering, the forecast for revenue is revised from 38.5 billion yen to 38.6 billion yen and operating profit is revised from 4.4 billion yen to 4.6 billion yen.

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# Breakdown of Changes in Operating Profit (FY2023 → FY2024 Forecasts)



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	+ 2.0	- 17.2	+ 2.3	+ 3.5	- 0.4
Robotics	+ 2.7	- 1.7	+ 0.4	- 1.1	+ 0.5
System Engineering	+ 0.0	+ 1.5	- 0.2	- 0.1	- 1.5
Other	+ 0.0	- 0.6	+ 1.0	- 0.3	+ 1.0

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

Operating profit in FY2024 will decrease 8.2 billion yen to 58.0 billion yen from 66.2 billion yen in the previous fiscal year.

The effects of changes in forex rates will be +4.8 billion yen due to the continued effect of weak yen.

Operating profit decreasing due to revenue decrease will be -18.1 billion yen.

The increase in added value will be +3.4 billion yen, including the effects of switching to new products in Motion Control and in-house production of parts in Motion Control and Robotics.

The impact of decrease in total expenses will be +2.0 billion yen. Although this reflects increases in labor costs due to the increase of wages, we will reduce activity cost mainly in China and Europe.

The impact of "Other" will be -0.4 billion yen. This includes the impact of the loss of gains on the sale of shares of subsidiaries, costs associated with restructuring in Europe, and subsidy income in China.

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# 3. Reference

# Retroactive Application of Business Reclassification to FY2023 Results

- From FY2024, we revise the segment classification of PV inverter, which had been included in the System Engineering segment, to be included in the Motion Control segment.
- Figures for FY2024 and FY2023 are presented based on the revised information.

(Unit: Billions of yen)	FY2023 (After segment revision)							Changes
	1Q	2Q	1H	3Q	4Q	2H	Full-Year	Full-Year
Revenue	142.5	146.5	289.0	135.4	151.3	286.7	575.7	-
Motion Control	71.6	69.1	140.8	63.8	64.9	128.7	269.4	+9.4
Robotics	52.8	59.6	112.4	54.6	67.7	122.3	234.7	-
System Engineering	12.3	10.8	23.1	10.7	12.3	23.0	46.1	-9.4
Other	5.8	7.0	12.8	6.3	6.3	12.7	25.5	-
Operating income	16.4	16.6	33.1	13.5	19.7	33.2	66.2	-
Motion Control	9.8	10.4	20.2	8.4	10.4	18.8	39.0	+0.8
Robotics	6.2	6.8	13.0	5.6	6.6	12.2	25.1	-
System Engineering	1.0	0.4	1.4	0.2	3.3	3.5	4.9	-0.8
Other	-0.0	0.0	0.0	0.1	0.3	0.4	0.4	-
Elimination or Corporate	-0.6	-1.0	-1.5	-0.7	-0.9	-1.6	-3.2	-

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

## Capital expenditure, R&D investment

(Billions of yen)

	F Y 2 0 2 2	F Y 2 0 2 3	F Y 2 0 2 4 (Plan)
Capital expenditure	27.61	37.86	45.00
Depreciation and Amortization	19.67	20.80	22.00
R&D investment	18.78	21.25	24.00

## Forex rates

Note: Average rate during the period

(yen)

	F Y 2 0 2 2				F Y 2 0 2 3				F Y 2 0 2 4 (Forecasts)			
	3-11	4Q	2H	Full-Year	3-11	4Q	2H	Full-Year	3-11	4Q	2H	Full-Year
USD	134.5	132.9	138.6	134.1	142.1	146.7	147.9	143.2	152.2	155.0	152.1	152.9
EUR	139.1	142.0	143.0	139.8	153.7	159.4	159.3	155.1	165.1	160.0	161.0	163.8
CNY	19.80	19.33	19.77	19.68	19.89	20.42	20.44	20.02	21.12	21.50	21.20	21.22
KRW	0.103	0.105	0.104	0.103	0.108	0.111	0.112	0.109	0.112	0.110	0.110	0.111

## Forex sensitivity

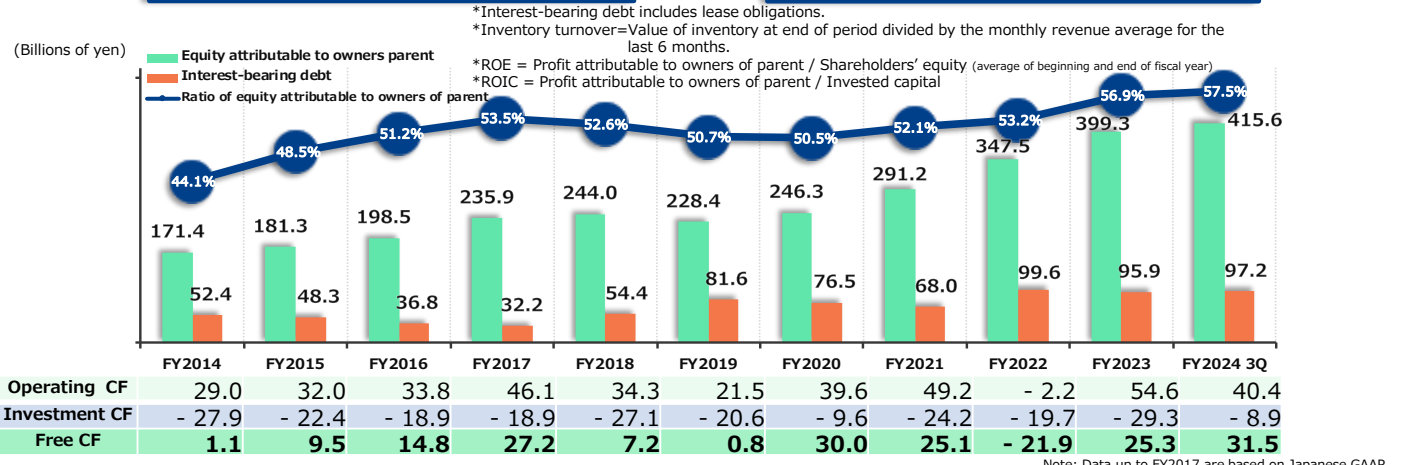
(Billions of yen)

	Impact of 1% fluctuation (FY2024 Full-Year)	
	Revenue	Operating profit
USD	1.39	0.23
EUR	0.75	0.11
CNY	1.14	0.28
KRW	0.36	0.17

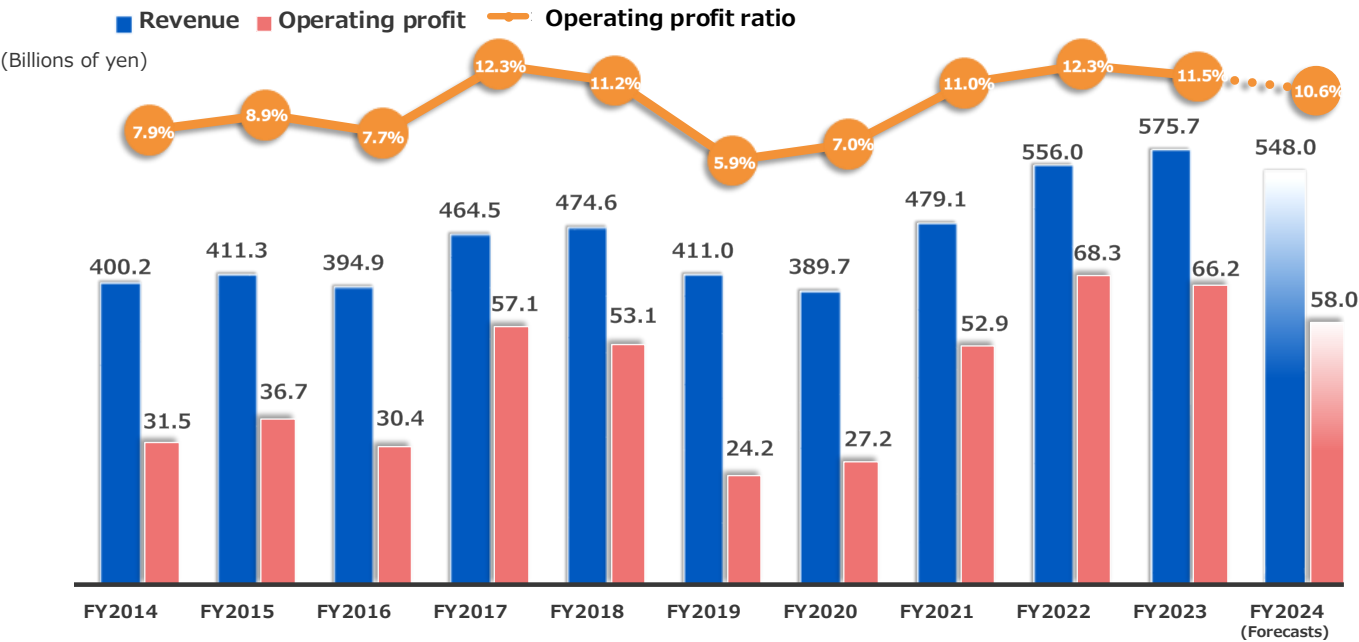
Financial Indices

As of February 29, 2024	
➤Ratio of equity attributable to owners of parent	56.9%
➤Equity attributable to owners of parent	399.3 billion yen
➤Interest-bearing debt	95.9 billion yen
(Cash and cash equivalents)	40.3 billion yen
➤D/E ratio	0.24
(Net D/E ratio)	0.14
➤Inventory	207.9 billion yen
(Turnover)	(4.4 months)
➤ROE	13.6%
➤ROIC	11.8%

As of November 30, 2024	
➤Ratio of equity attributable to owners of parent	57.5%
➤Equity attributable to owners of parent	415.6 billion yen
➤Interest-bearing debt	97.2 billion yen
(Cash and cash equivalents)	43.6 billion yen
➤D/E ratio	0.23
(Net D/E ratio)	0.13
➤Inventory	216.6 billion yen
(Turnover)	(5.0 months)



# Revenue / Operating Profit (FY2014 – FY2024 Forecasts)



Realize 100

Dash 25

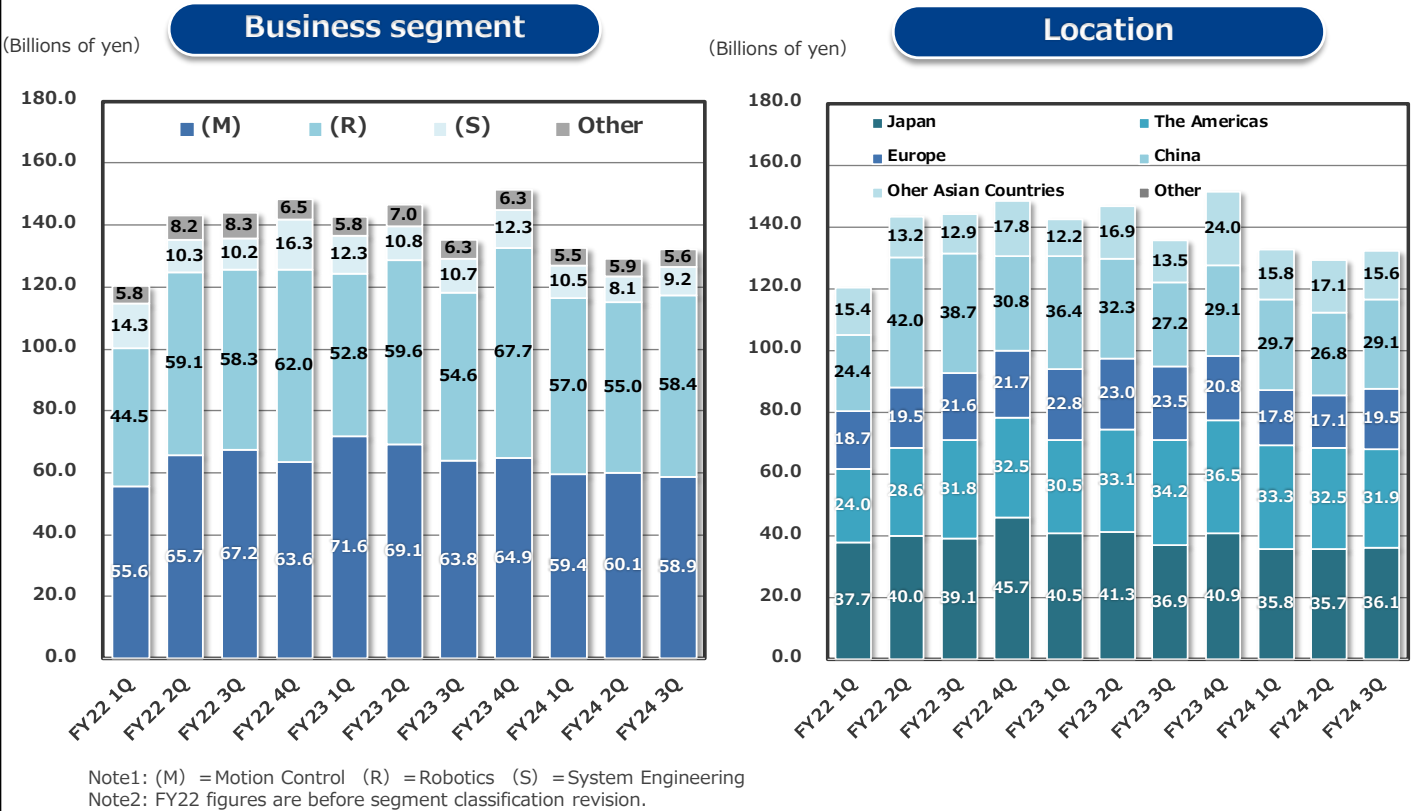
Challenge 25 Plus

Realize 25

Mid-term business plans

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)

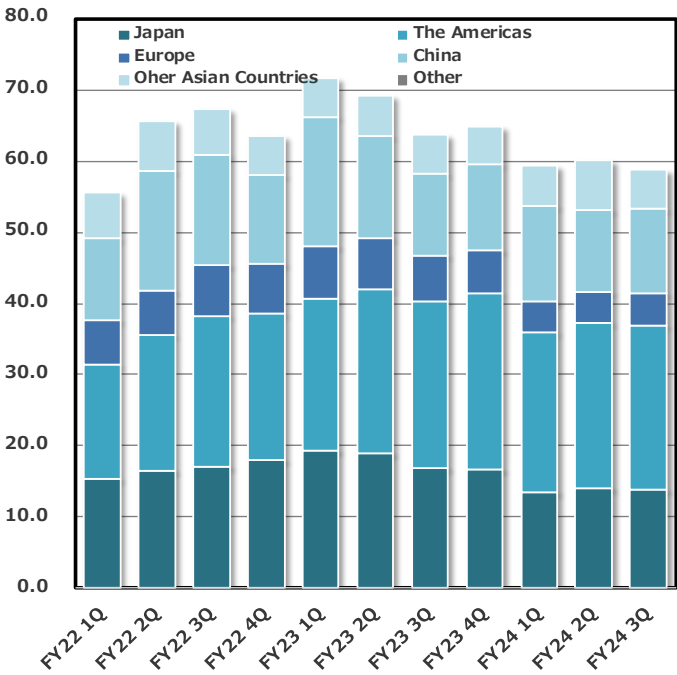
# Quarterly Revenue Trends (1)



# Quarterly Revenue Trends (2)

## Motion Control

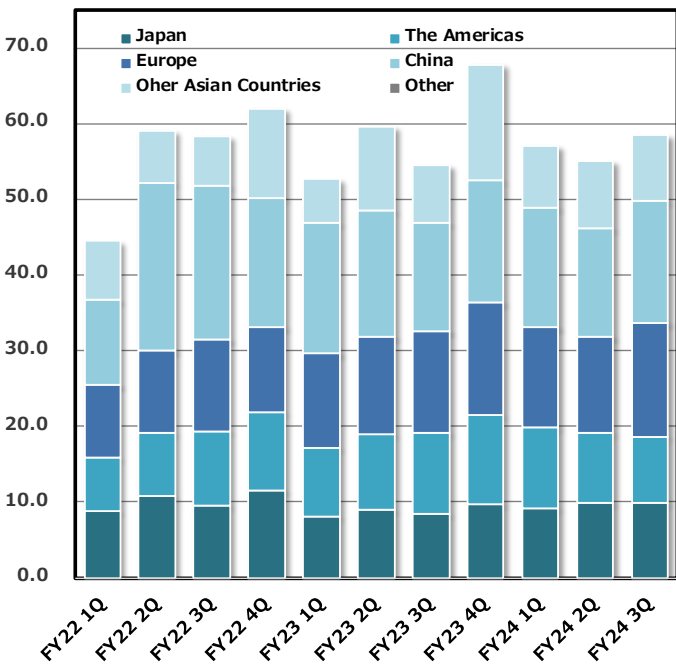
(Billions of yen)



Note: FY22 figures are before segment classification revision.

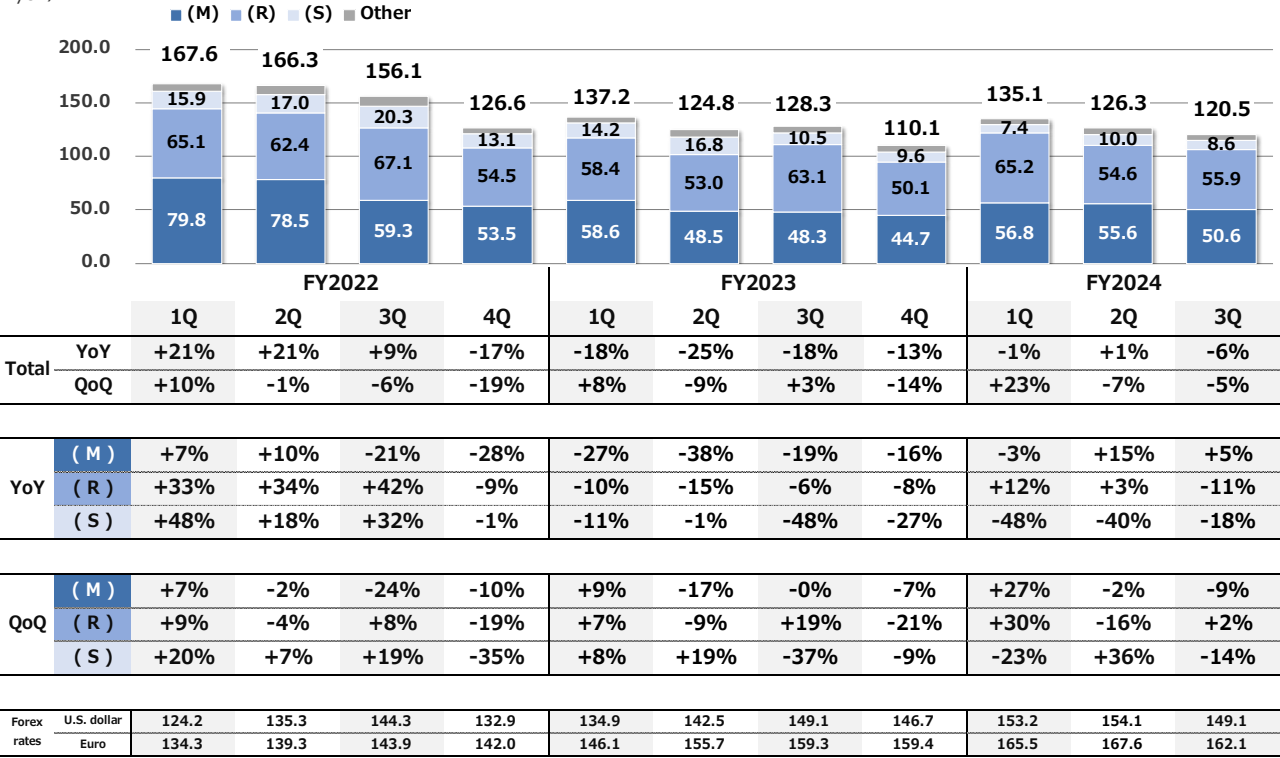
## Robotics

(Billions of yen)



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

(Billions of yen) 250.0



Note1: (M) =Motion Control (R) =Robotics (S) =System Engineering Note2: FY22 figures are before segment classification revision.

Here are the regional and by-segment rates of changes in the groupwide quarterly orders in 3Q FY2024.

• AC servo

YoY: +29% overall

Breakdown: Japan +52%, the Americas +43%, Europe +13%, China +10%, and Asian countries except China -2%

QoQ: -6 % overall

Breakdown: Japan +13%, the Americas -13%, Europe -3%, China +6%, and Asian countries except China -49 %

• Drives

YoY: -14% overall

Breakdown: Japan +10%, the Americas -26%, Europe +21%, China -16%, and Asian countries except China -14%

QoQ: -13% overall

Breakdown: Japan +13%, the Americas -2%, Europe +4%, China -35%, and Asian countries except China -46 %

• Robotics

YoY: -11% overall

Breakdown: Japan +19%, the Americas -12%, Europe -2%, China +4%, and Asian countries except China -46%

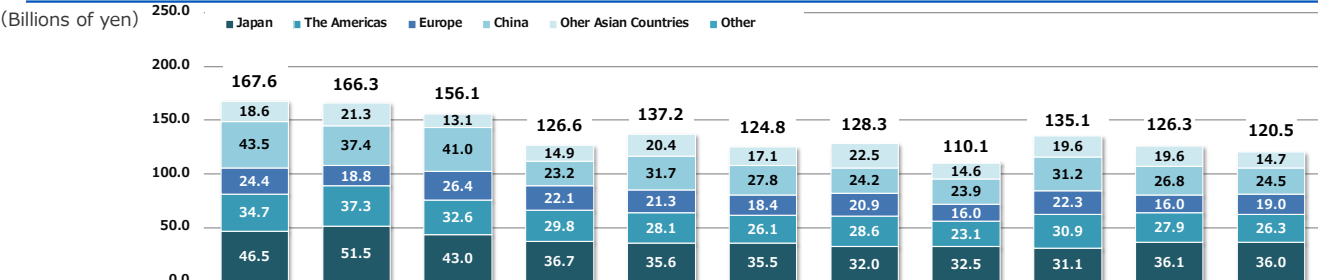
QoQ: +2% overall

Breakdown: Japan +0%, the Americas -2%, Europe +25%, China -7%, and Asian countries except China -6%

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

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



		FY2022				FY2023				FY2024		
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Total	YoY	+21%	+21%	+9%	-17%	-18%	-25%	-18%	-13%	-1%	+1%	-6%
	QoQ	+10%	-1%	-6%	-19%	+8%	-9%	+3%	-14%	+23%	-7%	-5%

YoY	Japan	+20%	+17%	-15%	-25%	-23%	-31%	-26%	-11%	-13%	+2%	+13%
	The Americas	+45%	+48%	+27%	-6%	-19%	-30%	-12%	-23%	+10%	+7%	-8%
	Europe	+6%	-15%	+15%	-13%	-13%	-2%	-21%	-28%	+5%	-13%	-9%
	China	+10%	+12%	+37%	-28%	-27%	-26%	-41%	+3%	-1%	-3%	+1%
	Other Asian Countries	+34%	+64%	-6%	-2%	+10%	-20%	+72%	-2%	-4%	+14%	-34%

QoQ	Japan	-5%	+11%	-16%	-15%	-3%	-0%	-10%	+2%	-5%	+16%	-0%
	The Americas	+10%	+8%	-13%	-9%	-6%	-7%	+10%	-19%	+34%	-10%	-6%
	Europe	-4%	-23%	+41%	-16%	-4%	-13%	+14%	-24%	+40%	-28%	+19%
	China	+35%	-14%	+10%	-43%	+37%	-12%	-13%	-1%	+30%	-14%	-9%
	Other Asian Countries	+22%	+15%	-39%	+14%	+37%	-16%	+31%	-35%	+34%	-0%	-25%

Note: FY22 figures are before segment classification revision.

The regional rates of changes in order is shown on the table.

The dividend remains unchanged from the initial announcement. The interim dividend is 34 yen per share. The year-end dividend will be 34 yen per share. As a result, the annual dividend is expected to increase 4 yen to 68 yen from the previous year.

This concludes the summary of our financial results for the first three quarters of FY2024.

Thank you for your attention.



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