



Automation that Inspires

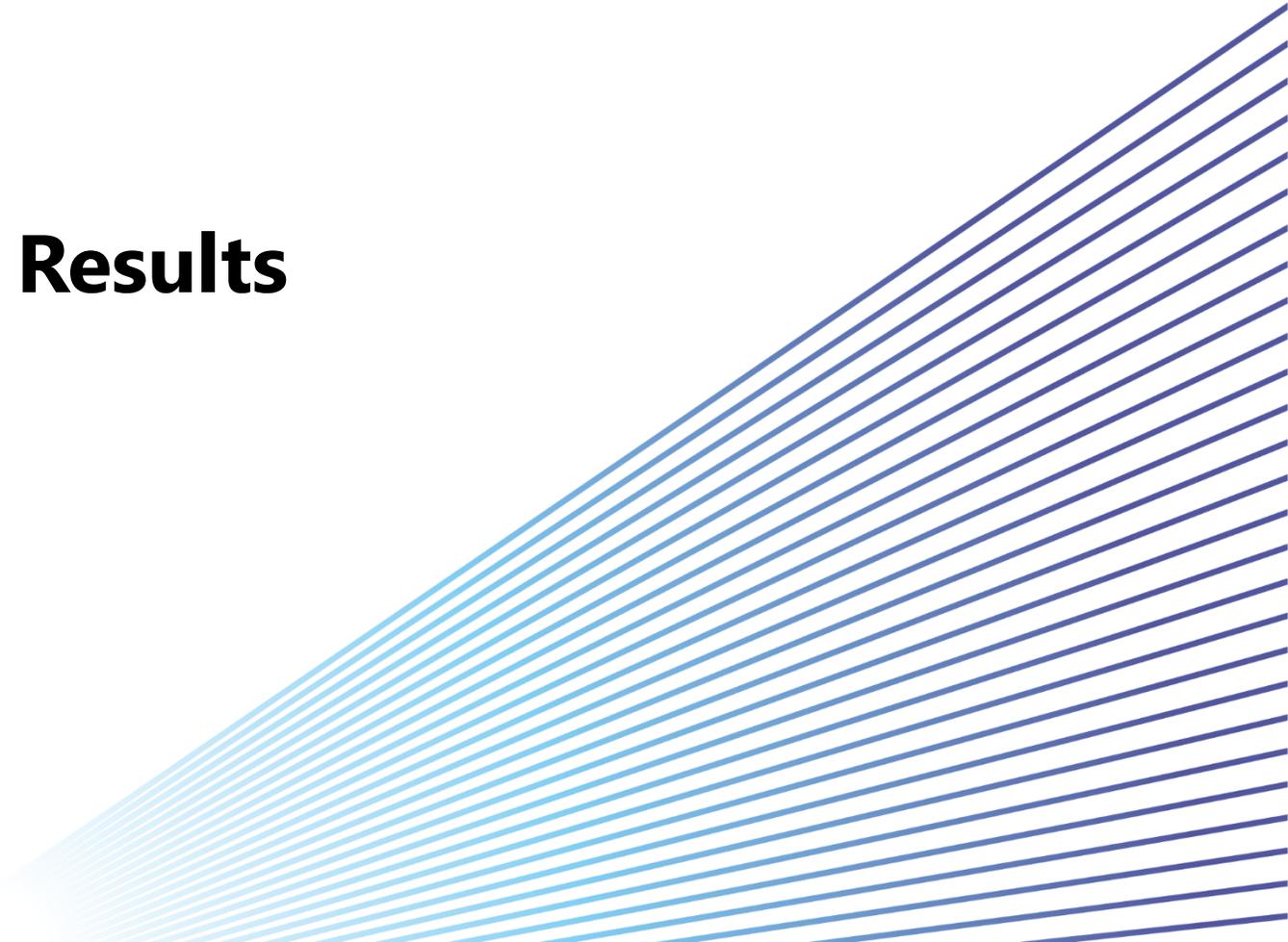
**Fiscal Year Ended March 31, 2024**

(April 1, 2023–March 31, 2024)

# **Consolidated Financial Results**

**May 10, 2024**

**DAIFUKU CO., LTD. [6383]**



## Fiscal 2023 results

### Orders received

¥ **620.3** billion

YoY

-¥**117.1** billion

-15.9%

Orders received were almost in line with the initial plan announced at the beginning of the fiscal year, despite a reactionary fall in orders for cleanroom systems for semiconductor and flat-panel display production lines due to the orders received ahead of schedule in the previous fiscal year.

### Net sales

¥ **611.4** billion

YoY

+¥**9.5** billion

+1.6%

Sales reached a new record high with strong sales in automotive systems and airport systems, benefiting from accelerating investments in the shift to electric vehicles and a recovery in the number of air passengers, although sales of intralogistics systems and cleanroom systems fell short of the results of the previous year.

### Operating income

¥ **62.0** billion

YoY

+¥**3.2** billion

+5.5%

### Operating margin

**10.2%**

YoY

+**0.4**pt

Intralogistics systems in North America made progress in the revision of prices in line with higher costs due to soaring raw materials and labor expenses. Also, profitability improved due to cost reduction efforts in the cleanroom systems business and increased sales in the automotive systems business. Operating income was a new record high, surpassing the initial plan.

# 01

## Financial Results

# Fiscal 2023 Results (April 1, 2023–March 31, 2024)

Sales, operating income, ordinary income, and net income attributable to shareholders of the parent company reached new record highs for the second consecutive year.

(Billion yen)	FY2022	FY2023	YoY change	
			Amount	Rate
Orders received	737.4	<b>620.3</b>	-117.1	-15.9%
Net sales	601.9	<b>611.4</b>	+9.5	+1.6%
Operating income	58.8	<b>62.0</b>	+3.2	+5.5%
Operating margin	9.8%	<b>10.2%</b>	+0.4pt	—
Ordinary income	59.7	<b>64.2</b>	+4.4	+7.4%
Net income attributable to shareholders of the parent company	41.2	<b>45.4</b>	+4.2	+10.2%
Net income per share* (yen)	109.11	<b>121.63</b>	+12.52	+11.5%
ROIC	12.6%	<b>11.4%</b>	-1.2pt	—
WACC	7.3%	<b>9.3%</b>	+2.0pt	—

Exchange rate (yen)	FY2022	FY2023
U.S. dollar	132.09	141.20
Chinese yuan	19.50	19.87
Korean won	0.1020	0.1080

## Effective of exchange rate changes

**Orders received** +¥1.7 billion  
Orders received during the period: +¥19.9 billion  
Change in order backlog at end of previous fiscal year: -¥18.2 billion

**Net sales** +¥18.7 billion

**Operating income** +¥1.5 billion

\* The Company conducted a three-for-one split of its common stock effective April 1, 2023. Net income per share is calculated assuming that the stock split had been conducted at the beginning of the fiscal year ended March 31, 2023.

# Factors for Change in Operating Income

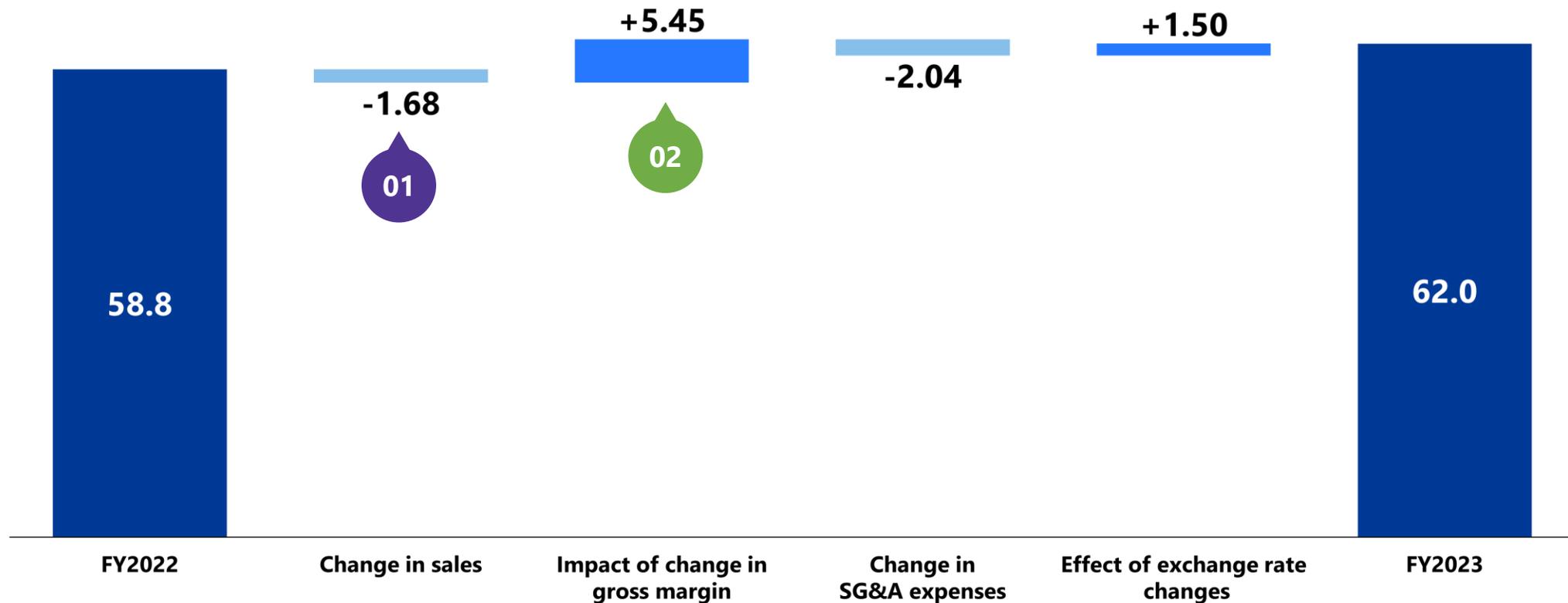
01

Sales increased by 9.5 billion yen. However, if the 18.7 billion yen increase in sales due to exchange rate fluctuations is excluded, sales decreased.

02

Gross profit margins improved mainly at non-Japan subsidiaries.

(Billion yen)



# Results by Reportable Segment

01

## Daifuku

There was a decline in orders for intralogistics systems and also in orders for cleanroom systems, which had seen a significant increase in orders received ahead of schedule in the previous fiscal year.

03

## Clean Factomation

Orders, sales, and segment income declined due to stagnant investment by semiconductor manufacturers.

02

## Daifuku North America

Sales remained favorable in all areas. Segment income increased, mainly reflecting increased sales and progress in the revision of prices to keep pace with higher costs associated with soaring raw materials and labor expenses.

04

## Daifuku (Suzhou) Cleanroom Automation

Orders, sales, and segment income increased, as investment in legacy semiconductors continued at the high level of the previous fiscal year.

01

02

03

04

(Billion yen)	Orders received (Orders from external customers)			Net sales (Sales to external customers)			Segment income (Net income attributable to shareholders of the parent company)		
	FY2022	FY2023	YoY change	FY2022	FY2023	YoY change	FY2022	FY2023	YoY change
Daifuku	293.1	<b>213.6</b>	-79.4	238.8	<b>238.8</b>	+0.0	34.0	<b>33.2</b>	-0.8
Contec	19.2	<b>19.7</b>	+0.4	18.6	<b>19.0</b>	+0.4	0.9	<b>0.8</b>	-0.0
Daifuku North America	211.0	<b>202.0</b>	-8.9	158.7	<b>175.7</b>	+17.0	6.1	<b>11.1</b>	+4.9
Clean Factomation	48.1	<b>24.8</b>	-23.3	42.6	<b>30.6</b>	-12.0	2.9	<b>1.8</b>	-1.0
Daifuku (Suzhou) Cleanroom Automation	40.6	<b>46.6</b>	+6.0	25.1	<b>30.0</b>	+4.9	1.9	<b>5.4</b>	+3.5
Other	125.1	<b>113.3</b>	-11.7	115.7	<b>118.6</b>	+2.9	3.6	<b>0.8</b>	-2.7
Consolidated adjustment and other	—	—	—	2.0	<b>-1.6</b>	-3.7	-8.5	<b>-8.0</b>	+0.5
Total	737.4	<b>620.3</b>	-117.1	601.9	<b>611.4</b>	+9.5	41.2	<b>45.4</b>	+4.2

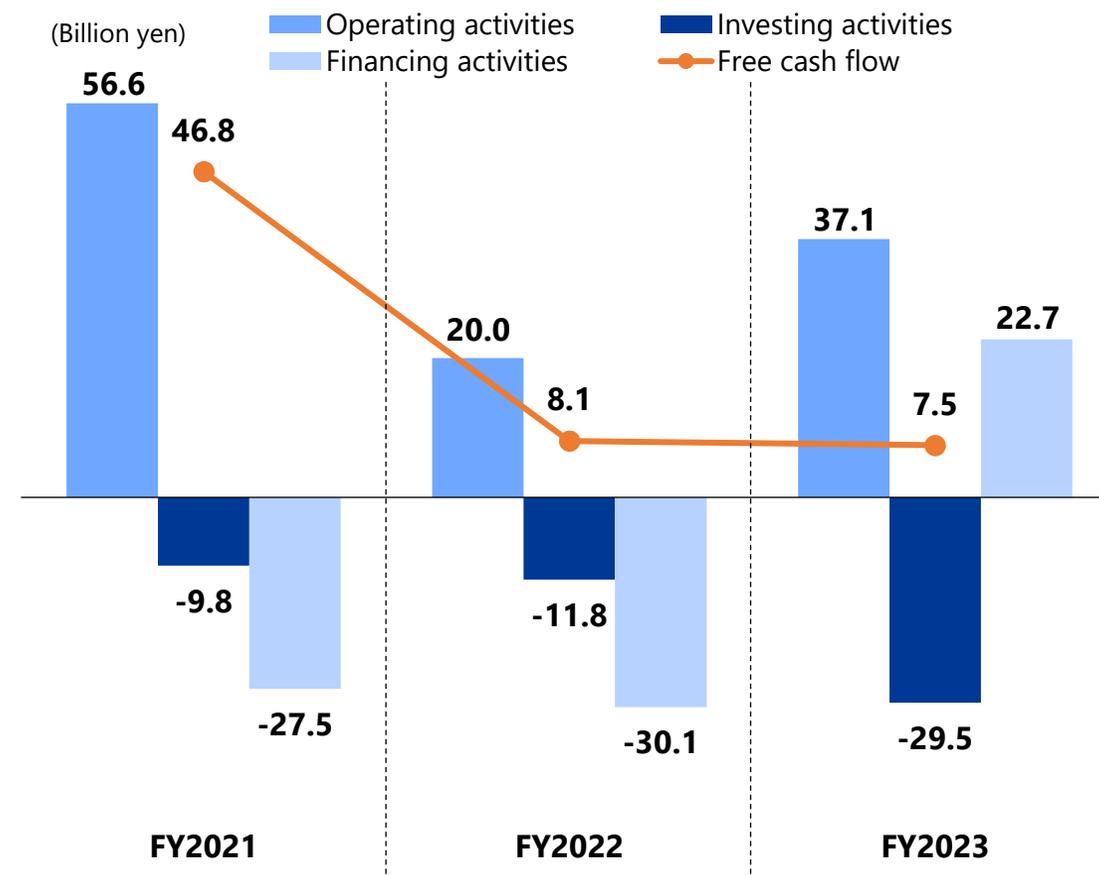
# Consolidated Balance Sheets

(Billion yen)	March 31, 2023	March 31, 2024	Change
Current assets	433.1	<b>496.4</b>	+63.2
Cash on hand and in banks	102.7	<b>142.0</b>	+39.2
Notes and accounts receivable	250.0	<b>271.6</b>	+21.5
Inventories	66.0	<b>66.4</b>	+0.4
Other	14.2	<b>16.2</b>	+1.9
Non-current assets	118.4	<b>149.7</b>	+31.3
Property, plant and equipment	65.0	<b>77.4</b>	+12.4
Intangible assets	11.4	<b>12.1</b>	+0.6
Investments and other assets	41.9	<b>60.1</b>	+18.2
<b>Total assets</b>	551.5	<b>646.1</b>	+94.6

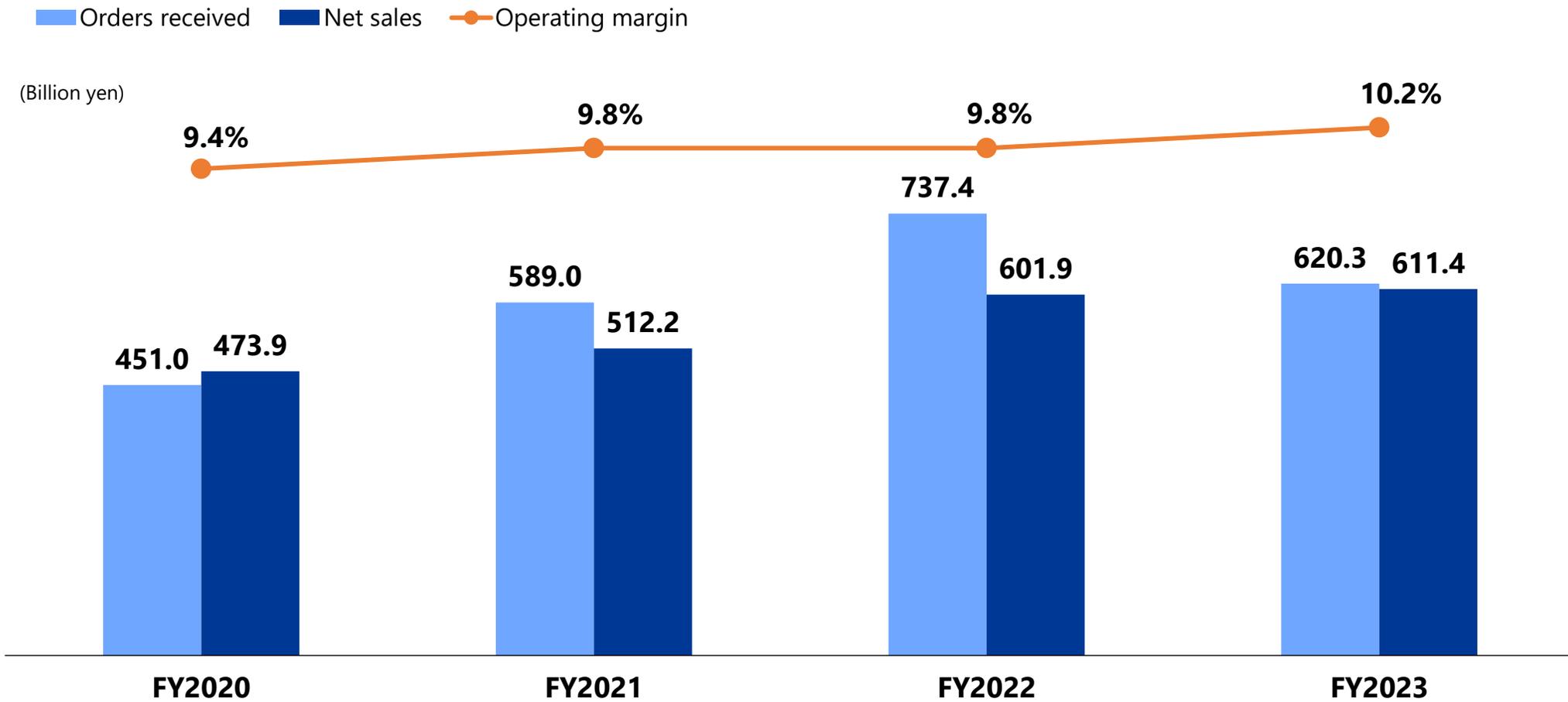
(Billion yen)	March 31, 2023	March 31, 2024	Change
Current liabilities	202.8	<b>211.3</b>	+8.5
Notes and accounts payable	94.0	<b>80.5</b>	-13.5
Contract liabilities	63.9	<b>79.5</b>	+15.6
Other	44.8	<b>51.2</b>	+6.4
Non-current liabilities	16.4	<b>76.0</b>	+59.5
<b>Total Liabilities</b>	219.2	<b>287.3</b>	+68.1
Shareholders' equity	308.2	<b>319.7</b>	+11.4
<b>Total net assets</b>	332.3	<b>358.7</b>	+26.4
<b>Total liabilities and net assets</b>	551.5	<b>646.1</b>	+94.6

# Consolidated Statements of Cash Flows

(Billion yen)	FY2022	FY2023	YoY change
Cash flows from operating activities	20.0	<b>37.1</b>	+17.0
Cash flows from investing activities	-11.8	<b>-29.5</b>	-17.7
Free cash flows	8.1	<b>7.5</b>	-0.6
Cash flows from financing activities	-30.1	<b>22.7</b>	+52.9
Cash and cash equivalents at end of period	102.3	<b>136.4</b>	+34.0



# Orders Received, Net Sales, and Operating Margin



# Orders by Destination

01

## Japan

Orders for intralogistics systems and cleanroom systems fell short of the strong results recorded in the previous fiscal year.

02

## North America

Orders were driven by Intralogistics systems and airport systems.

03

## China

Orders were driven by cleanroom systems for the semiconductor sector.

04

## South Korea, Taiwan

Orders declined for cleanroom systems for the semiconductor sector, which had seen a significant increase in orders received ahead of schedule in the previous fiscal year.

(Billion yen)	FY2020		FY2021		FY2022		FY2023		YoY change
	Orders	% of total	Orders	% of total	Orders	% of total	Orders	% of total	
01 Japan	152.5	33.8%	220.5	37.4%	231.4	31.4%	<b>174.6</b>	<b>28.2%</b>	-56.7
Non-Japan	298.5	66.2%	368.5	62.6%	506.0	68.6%	<b>445.6</b>	<b>71.8%</b>	-60.4
02 North America	120.5	26.7%	131.1	22.3%	200.5	27.2%	<b>222.6</b>	<b>35.9%</b>	+22.1
Asia	144.6	32.1%	204.6	34.8%	255.3	34.6%	<b>184.2</b>	<b>29.7%</b>	-71.1
03 China	55.2	12.2%	63.1	10.7%	94.2	12.8%	<b>109.5</b>	<b>17.7%</b>	+15.3
04 South Korea	45.0	10.0%	57.8	9.8%	60.7	8.2%	<b>33.5</b>	<b>5.4%</b>	-27.2
Taiwan	34.0	7.6%	56.5	9.6%	68.4	9.3%	<b>10.0</b>	<b>1.6%</b>	-58.4
Other Asia	10.3	2.3%	27.1	4.6%	31.8	4.3%	<b>31.0</b>	<b>5.0%</b>	-0.8
Europe	16.2	3.6%	17.6	3.0%	15.6	2.1%	<b>19.2</b>	<b>3.1%</b>	+3.5
Latin America	2.6	0.6%	3.0	0.5%	12.6	1.7%	<b>5.7</b>	<b>0.9%</b>	-6.9
Other	14.5	3.2%	12.0	2.0%	21.7	3.0%	<b>13.7</b>	<b>2.2%</b>	-8.0
Total	451.0	100.0%	589.0	100.0%	737.4	100.0%	<b>620.3</b>	<b>100.0%</b>	-117.1

# Sales by Destination

**01** **Japan**  
Sales in automotive systems remained strong.

**02** **North America**  
Sales were driven by automotive systems and airport systems.

**03** **China**  
Sales were driven by cleanroom systems for the semiconductor sector.

**04** **South Korea, Taiwan**  
Sales declined in cleanroom systems for the semiconductor sector.

(Billion yen)	FY2020		FY2021		FY2022		FY2023		YoY change
	Sales	% of subtotal	Sales	% of subtotal	Sales	% of subtotal	Sales	% of subtotal	
<b>01</b> Japan	163.9	34.6%	182.7	35.5%	197.2	32.9%	<b>200.4</b>	<b>32.7%</b>	+3.2
Non-Japan	309.9	65.4%	332.0	64.5%	402.5	67.1%	<b>412.6</b>	<b>67.3%</b>	+10.1
<b>02</b> North America	138.9	29.3%	136.7	26.6%	152.1	25.4%	<b>181.6</b>	<b>29.6%</b>	+29.4
Asia	144.0	30.4%	164.3	31.8%	210.2	35.1%	<b>181.0</b>	<b>29.5%</b>	-29.1
<b>03</b> China	59.5	12.6%	57.2	11.1%	60.8	10.2%	<b>85.7</b>	<b>14.0%</b>	+24.8
South Korea	43.3	9.2%	46.5	9.0%	60.0	10.0%	<b>39.1</b>	<b>6.4%</b>	-20.9
<b>04</b> Taiwan	30.5	6.5%	49.0	9.5%	58.7	9.8%	<b>28.3</b>	<b>4.6%</b>	-30.4
Other Asia	10.4	2.1%	11.4	2.2%	30.5	5.1%	<b>27.7</b>	<b>4.5%</b>	-2.7
Europe	13.3	2.8%	15.8	3.1%	17.2	2.9%	<b>18.2</b>	<b>3.0%</b>	+0.9
Latin America	4.1	0.9%	5.2	1.0%	6.2	1.0%	<b>10.6</b>	<b>1.7%</b>	+4.3
Other	9.3	2.0%	9.9	2.0%	16.6	2.7%	<b>21.1</b>	<b>3.5%</b>	+4.4
Subtotal	—	—	514.8	100.0%	599.8	100.0%	<b>613.1</b>	<b>100.0%</b>	+13.3
Consolidated adjustment and other	—	—	-2.5	—	2.0	—	<b>-1.6</b>	—	-3.7
Total	473.9	100.0%	512.2	—	601.9	—	<b>611.4</b>	—	+9.5

01

## Electronics

Orders declined for cleanroom systems for the semiconductor sector, which had seen a significant increase in orders received ahead of schedule in the previous fiscal year.

02

## Commerce, retail

Orders declined, as e-commerce-related investments in Japan experienced a temporary lull.

03

## Food

Orders were received for large projects in North America.

(Billion yen)	FY2020		FY2021		FY2022		FY2023		YoY change
	Orders	% of total	Orders	% of total	Orders	% of total	Orders	% of total	
Automobile, auto parts	49.0	10.9%	57.5	9.8%	89.7	12.2%	<b>92.8</b>	<b>15.0%</b>	+3.1
01 Electronics	129.5	28.7%	233.4	39.6%	271.4	36.8%	<b>191.4</b>	<b>30.9%</b>	-79.9
02 Commerce, retail	136.3	30.2%	156.9	26.6%	187.9	25.5%	<b>139.5</b>	<b>22.5%</b>	-48.4
Transportation, warehousing	23.3	5.2%	30.6	5.2%	28.8	3.9%	<b>28.6</b>	<b>4.6%</b>	-0.2
Machinery	12.0	2.7%	8.0	1.4%	11.5	1.6%	<b>11.3</b>	<b>1.8%</b>	-0.2
Chemicals, pharmaceuticals	13.9	3.1%	22.2	3.8%	33.0	4.5%	<b>28.6</b>	<b>4.6%</b>	-4.4
03 Food	17.3	3.8%	16.1	2.7%	17.2	2.3%	<b>42.4</b>	<b>6.8%</b>	+25.2
Iron, steel, nonferrous metals	3.7	0.8%	5.2	0.9%	5.4	0.7%	<b>6.8</b>	<b>1.1%</b>	+1.3
Precision equipment, printing, office equipment	6.1	1.4%	5.4	0.9%	6.1	0.8%	<b>4.0</b>	<b>0.6%</b>	-2.0
Airport	46.0	10.2%	33.2	5.7%	62.3	8.4%	<b>53.1</b>	<b>8.6%</b>	-9.1
Other	13.3	3.0%	20.0	3.4%	23.7	3.3%	<b>21.4</b>	<b>3.5%</b>	-2.3
Total	451.0	100.0%	589.0	100.0%	737.4	100.0%	<b>620.3</b>	<b>100.0%</b>	-117.1

01

**Automobile, auto parts, airport**  
Sales were strong, underpinned by an extensive order backlog in North America.

02

**Electronics**  
Sales declined slightly but remained at a high level due to strong sales for legacy semiconductors, despite a decrease in sales for advanced semiconductor factories.

03

**Commerce, retail**  
Sales declined, as e-commerce-related investments in Japan experienced a temporary lull.

(Billion yen)	FY2020		FY2021		FY2022		FY2023		YoY change
	Sales	% of subtotal	Sales	% of subtotal	Sales	% of subtotal	Sales	% of subtotal	
01 Automobile, auto parts	80.1	16.9%	59.0	11.5%	65.4	10.9%	<b>81.4</b>	<b>13.3%</b>	+16.0
02 Electronics	137.0	28.9%	151.3	29.4%	215.7	36.0%	<b>203.5</b>	<b>33.2%</b>	-12.1
03 Commerce, retail	115.5	24.4%	155.1	30.1%	160.9	26.8%	<b>147.5</b>	<b>24.1%</b>	-13.3
Transportation, warehousing	23.5	5.0%	32.8	6.4%	30.4	5.1%	<b>24.8</b>	<b>4.0%</b>	-5.6
Machinery	11.2	2.4%	11.5	2.2%	10.3	1.7%	<b>10.3</b>	<b>1.7%</b>	-0.0
Chemicals, pharmaceuticals	18.3	3.9%	17.6	3.4%	24.6	4.1%	<b>25.1</b>	<b>4.1%</b>	+0.5
Food	17.7	3.7%	20.0	3.9%	15.7	2.6%	<b>20.6</b>	<b>3.4%</b>	+4.9
Iron, steel, nonferrous metals	4.4	0.9%	3.5	0.7%	4.8	0.8%	<b>5.4</b>	<b>0.9%</b>	+0.6
Precision equipment, printing, office equipment	8.7	1.8%	6.2	1.2%	6.4	1.1%	<b>4.3</b>	<b>0.7%</b>	-2.0
01 Airport	41.2	8.7%	43.7	8.5%	46.1	7.7%	<b>65.8</b>	<b>10.7%</b>	+19.6
Other	15.8	3.4%	13.6	2.7%	19.0	3.2%	<b>23.9</b>	<b>3.9%</b>	+4.8
Subtotal	473.9	100.0%	514.8	100.0%	599.8	100.0%	<b>613.1</b>	<b>100.0%</b>	+13.3
Consolidated adjustment and other	—	—	-2.5	—	2.0	—	<b>-1.6</b>	—	-3.7
Total	473.9	—	512.2	—	601.9	—	<b>611.4</b>	—	+9.5

# Liabilities, Fixed Costs, Employees (Consolidated)

(Billion yen)	FY2020	FY2021	FY2022	FY2023	YoY change
Total liabilities	35.1	26.3	11.4	<b>70.6</b>	+59.1
Short-term	15.5	22.4	10.3	<b>9.4</b>	-0.9
Long-term	19.6	3.9	1.1	<b>61.1</b>	+60.0
D/E ratio* (times)	0.14	0.09	0.03	<b>0.20</b>	—
Fixed costs	117.4	119.7	138.6	<b>148.3</b>	+9.6
Personnel expenses	83.1	88.1	100.4	<b>105.9</b>	+5.4
Employees (year-end)	11,697	12,436	13,020	<b>13,071</b>	+51
Non-Japan	8,045	8,643	9,059	<b>8,999</b>	-60

\*Debt-Equity ratio = Interest-bearing liabilities / Shareholders' equity (year-end)

01

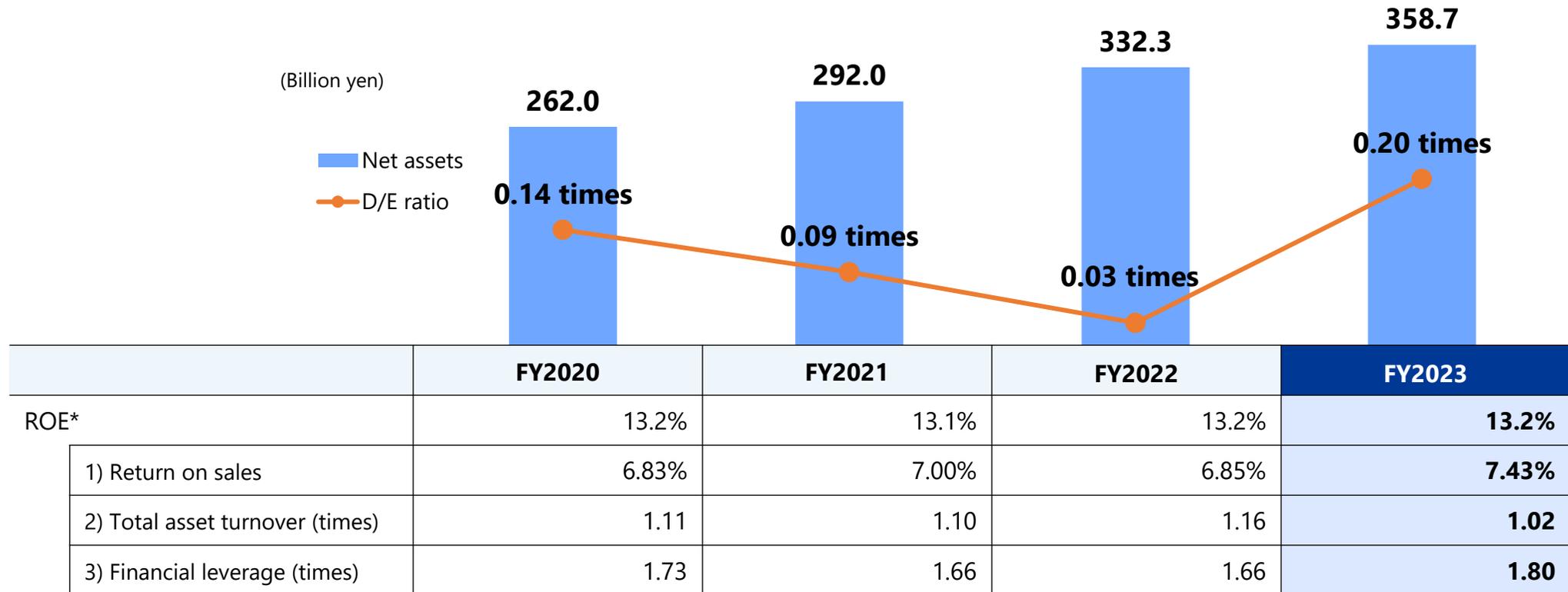
## Net assets

Retained earnings increased by 31.4 billion yen and foreign currency translation adjustments increased by 8.4 billion yen, resulting in an increase of 26.4 billion yen from the end of the previous fiscal year, despite a decrease of 20.0 billion yen due to the purchase of treasury stock.

02

## ROE

Continued to secure a ROE of 10% or higher (the Value Transformation 2023 plan target).

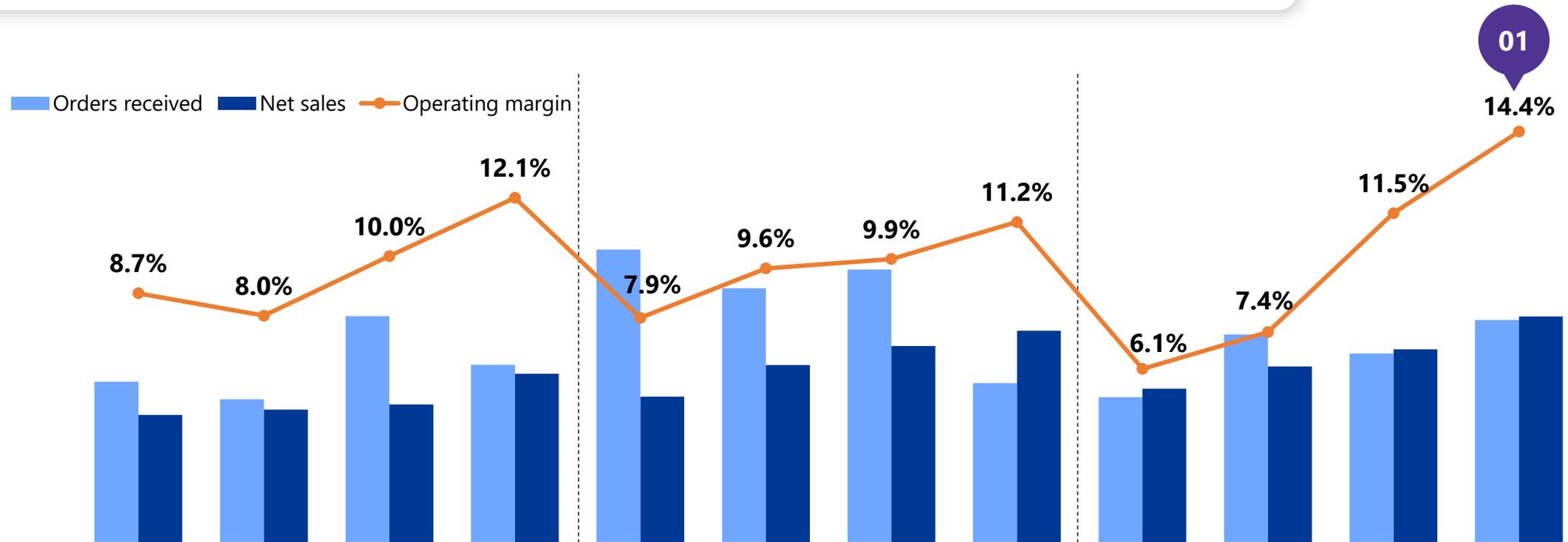


\* ROE = Net income / Shareholders' equity (average of beginning and end of year) × 100

$$= 1) \text{ Return on sales} \times 2) \text{ Total asset turnover} \times 3) \text{ Financial leverage} = \frac{\text{Net income}}{\text{Sales}} \times \frac{\text{Sales}}{\text{Total assets (average of beginning and end of year)}} \times \frac{\text{Total assets (end of year)}}{\text{Equity (end of year)}}$$

# Quarterly Orders, Sales, and Operating Margin

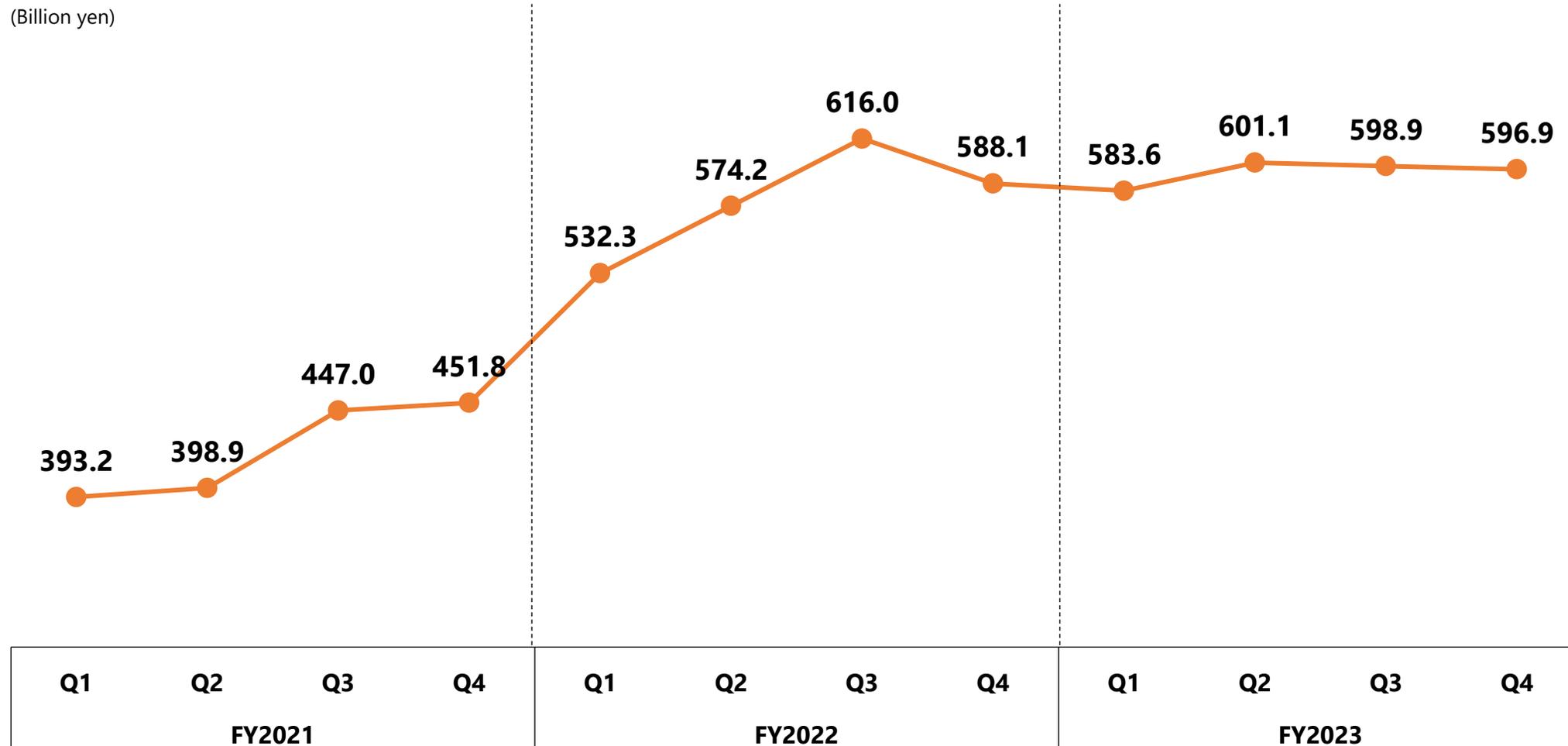
**01** Profitability improved, due to increased service sales and profitable projects.



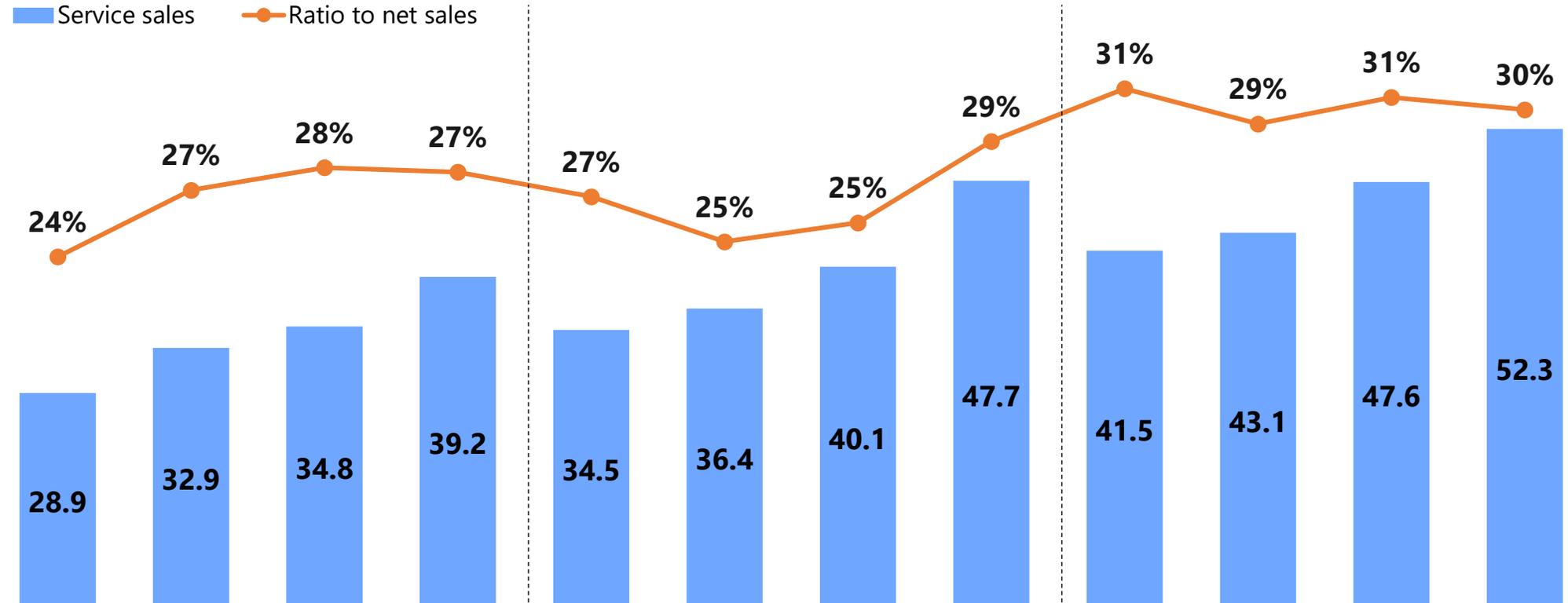
(Billion yen)	FY2021				FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Orders received	138.4	128.8	174.1	147.6	210.6	189.4	199.7	137.6	130.0	164.2	153.8	172.1
Net sales	120.2	123.2	126.0	142.7	130.2	147.5	157.9	166.2	134.5	146.7	156.1	174.0
Operating income	10.5	9.8	12.6	17.2	10.2	14.1	15.7	18.6	8.2	10.8	18.0	24.9

Order backlogs remain at a high level.

(Billion yen)



Service sales increased steadily.



(Billion yen)	FY2021				FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Total</b>	136.0				158.8				184.6			

# Quarterly Orders Received by Industry

(Billion yen)	FY2021				FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Automobile, auto parts	15.3	17.0	13.0	12.0	18.0	22.4	23.5	25.7	<b>19.5</b>	<b>19.0</b>	<b>17.0</b>	<b>37.2</b>
Electronics	44.9	41.6	75.3	71.5	98.4	87.2	54.2	31.4	<b>40.6</b>	<b>58.2</b>	<b>39.7</b>	<b>52.7</b>
Commerce, retail	40.1	43.5	47.3	25.9	50.3	34.1	79.3	24.0	<b>22.2</b>	<b>27.1</b>	<b>55.7</b>	<b>34.3</b>
Transportation, warehousing	12.5	4.2	8.7	5.0	5.4	6.2	6.5	10.5	<b>6.8</b>	<b>6.3</b>	<b>6.4</b>	<b>8.9</b>
Machinery	1.5	3.9	0.8	1.6	4.2	2.2	1.8	3.2	<b>2.3</b>	<b>2.9</b>	<b>4.4</b>	<b>1.6</b>
Chemicals, pharmaceuticals	4.3	5.8	5.3	6.6	11.4	8.9	5.6	6.9	<b>8.0</b>	<b>6.7</b>	<b>5.0</b>	<b>8.8</b>
Food	4.8	2.2	2.1	7.0	3.1	3.6	6.6	3.8	<b>6.8</b>	<b>24.1</b>	<b>5.3</b>	<b>6.0</b>
Iron, steel, nonferrous metals	1.6	0.9	0.9	1.6	1.5	0.9	1.1	1.7	<b>2.2</b>	<b>1.3</b>	<b>1.5</b>	<b>1.7</b>
Precision equipment, printing, office equipment	1.1	1.7	1.2	1.3	2.4	1.9	0.7	0.8	<b>0.9</b>	<b>0.9</b>	<b>1.0</b>	<b>1.0</b>
Airport	7.7	1.7	16.0	7.6	10.9	19.5	11.3	20.4	<b>13.5</b>	<b>12.2</b>	<b>12.8</b>	<b>14.4</b>
Other	3.9	5.8	3.2	7.0	4.5	1.8	8.6	8.6	<b>6.7</b>	<b>5.0</b>	<b>4.5</b>	<b>5.0</b>
<b>Total</b>	<b>138.4</b>	<b>128.8</b>	<b>174.1</b>	<b>147.6</b>	<b>210.6</b>	<b>189.4</b>	<b>199.7</b>	<b>137.6</b>	<b>130.0</b>	<b>164.2</b>	<b>153.8</b>	<b>172.1</b>

# Quarterly Net Sales by industry

(Billion yen)	FY2021				FY2022				FY2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Automobile, auto parts	13.7	13.9	15.0	16.2	11.5	14.7	17.5	21.6	<b>16.1</b>	<b>19.1</b>	<b>21.1</b>	<b>25.0</b>
Electronics	40.0	31.9	35.7	43.6	43.2	52.6	63.4	56.4	<b>44.9</b>	<b>48.5</b>	<b>50.8</b>	<b>59.2</b>
Commerce, retail	37.2	40.9	34.1	42.7	41.6	40.4	38.7	40.0	<b>36.2</b>	<b>36.0</b>	<b>38.5</b>	<b>36.6</b>
Transportation, warehousing	6.0	7.8	9.0	9.9	8.2	7.7	6.6	7.7	<b>4.8</b>	<b>4.9</b>	<b>6.6</b>	<b>8.3</b>
Machinery	2.0	2.4	3.1	3.8	2.9	3.0	2.1	2.1	<b>2.0</b>	<b>2.5</b>	<b>2.9</b>	<b>2.7</b>
Chemicals, pharmaceuticals	3.9	3.8	4.0	5.8	4.2	5.7	6.0	8.6	<b>6.1</b>	<b>5.9</b>	<b>6.1</b>	<b>6.9</b>
Food	3.0	6.5	4.7	5.7	3.1	3.3	4.2	5.0	<b>2.8</b>	<b>4.6</b>	<b>5.2</b>	<b>7.8</b>
Iron, steel, nonferrous metals	0.5	0.9	0.8	1.2	0.7	1.1	1.4	1.4	<b>1.2</b>	<b>1.4</b>	<b>1.1</b>	<b>1.5</b>
Precision equipment, printing, office equipment	1.5	1.4	1.4	1.7	1.1	1.6	1.5	2.1	<b>1.1</b>	<b>0.8</b>	<b>1.1</b>	<b>1.3</b>
Airport	9.5	9.9	14.2	10.0	9.1	11.3	12.4	13.2	<b>14.2</b>	<b>16.0</b>	<b>16.7</b>	<b>18.7</b>
Other	2.8	3.3	4.0	3.3	4.3	4.8	4.2	5.7	<b>4.9</b>	<b>5.0</b>	<b>7.2</b>	<b>6.6</b>
Subtotal	120.7	123.2	126.3	144.4	130.3	146.7	158.4	164.2	<b>134.9</b>	<b>145.1</b>	<b>157.9</b>	<b>175.0</b>
Consolidated adjustment and other	-0.5	-0.0	-0.3	-1.6	-0.1	0.7	-0.5	1.9	<b>-0.4</b>	<b>1.5</b>	<b>-1.8</b>	<b>-0.9</b>
Total	120.2	123.2	126.0	142.7	130.2	147.5	157.9	166.2	<b>134.5</b>	<b>146.7</b>	<b>156.1</b>	<b>174.0</b>

# 02

## Earnings Forecast

# Fiscal 2024 Forecast (Consolidated)

(Billion yen)	FY2023		FY2024 forecast			YoY change					
	H1	FY [a]	H1	FY [b]	Adjusted (12 months) [c]	H1		(b-a)		(c-a)	
						Amount	Rate	Amount	Rate	Amount	Rate
Orders	294.3	620.3	<b>338.0</b>	<b>575.0</b>	630.0	+43.6	+14.8%	-45.3	-7.3%	+9.6	+1.6%
Net sales	281.2	611.4	<b>294.0</b>	<b>550.0</b>	630.0	+12.7	+4.5%	-61.4	-10.1%	+18.5	+3.0%
Operating income	19.0	62.0	<b>26.3</b>	<b>52.0</b>	65.5	+7.2	+38.0%	-10.0	-16.2%	+3.4	+5.5%
Operating margin	6.8%	10.2%	<b>8.9%</b>	<b>9.5%</b>	10.4%	+2.1pt	—	-0.7pt	—	+0.2pt	—
Ordinary income	20.8	64.2	<b>27.0</b>	<b>53.5</b>	67.1	+6.1	+29.6%	-10.7	-16.7%	+2.8	+4.5%
Net income attributable to shareholders of the parent company	14.2	45.4	<b>20.0</b>	<b>39.0</b>	48.4	+5.7	+40.8%	-6.4	-14.2%	+2.9	+6.5%
Net income per share (yen)	37.69	121.63	<b>53.96</b>	<b>105.22</b>	130.58	+16.27	+43.2%	-16.41	-13.5%	+8.95	+7.4%

Exchange rate (yen)	FY2023	FY2024
U.S. dollar	141.20	149.89
Chinese yuan	19.87	20.75
Korean won	0.1080	0.1121

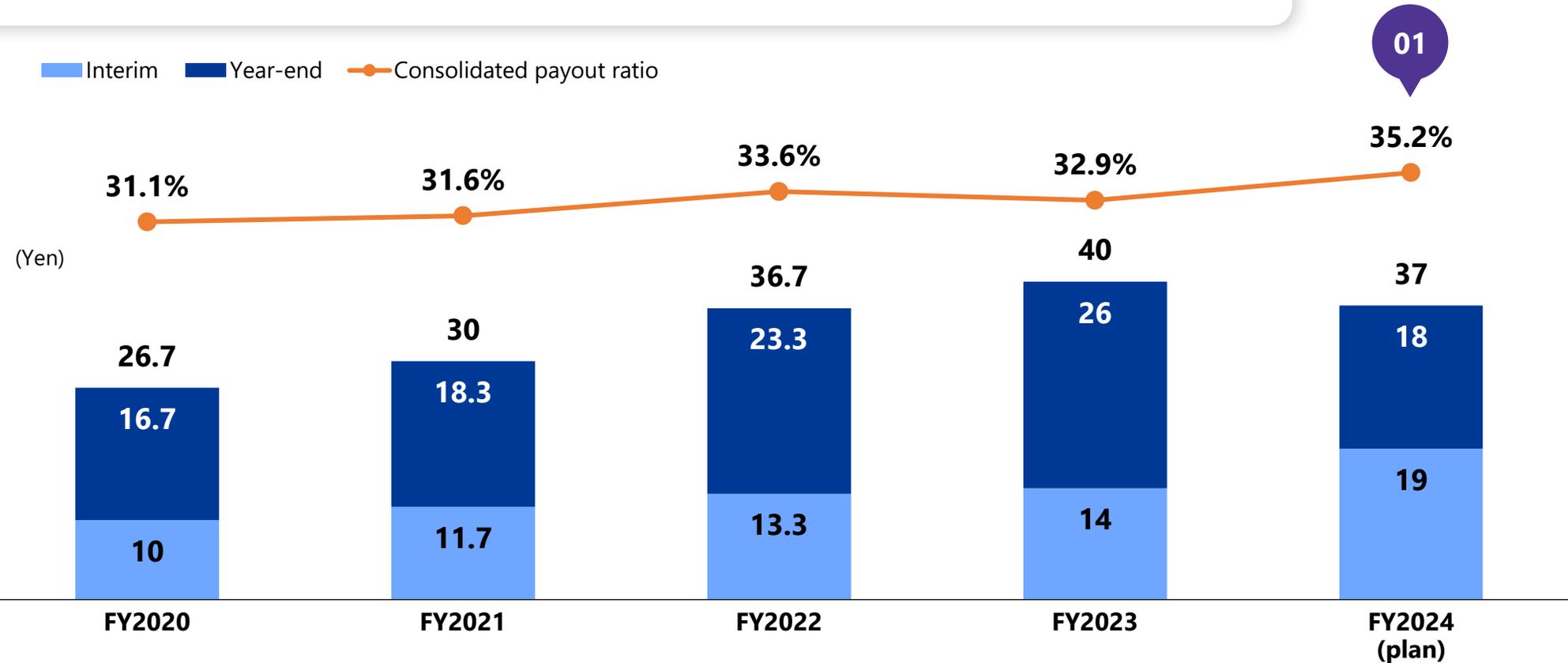
## FY2024 forecast adjusted (12 months)

●: Japan ▲: Non-Japan	2024				2025
	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar
FY2024 forecast		Q1	Q2	H2	
FY2024 forecast adjusted (12 months)	Q1	Q2	H2		

We regard the return of profits to shareholders as our most important management task and provide stable returns to shareholders as a policy.

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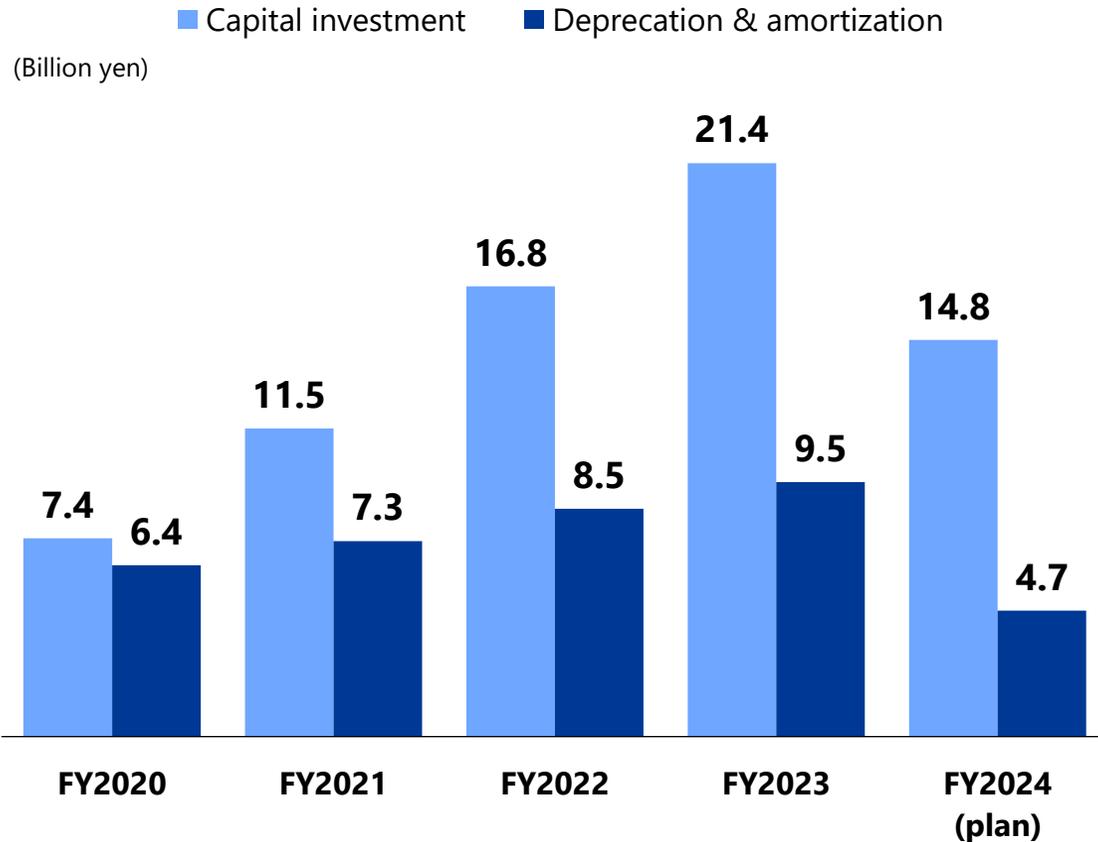
We plan to increase the consolidated dividend payout ratio, although net income, which is the source of dividends, will decrease from the previous fiscal year due to the nine-month accounting period in Japan.



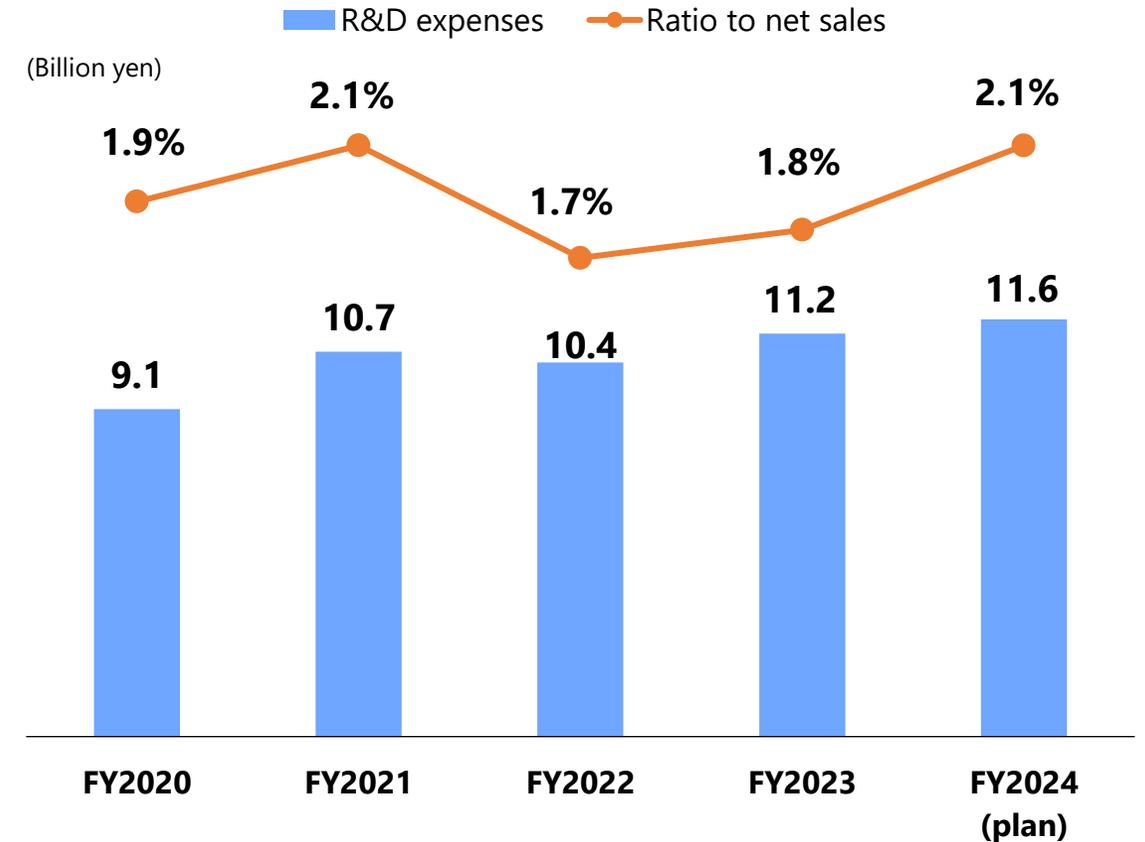
Note: Dividends for the year ended March 2023 and earlier periods are calculated retroactively from the stock split (a three-for-one split of the Company's common stock effective April 1, 2023).

# Capital Investment, Depreciation, R&D Expenses (Consolidated)

## Capital investment, depreciation



## R&D expenses



# DAIFUKU

**Automation that Inspires**

## Cautionary Statement with Respect to Forward-Looking Statements

The strategies, beliefs and plans related to future business performance as described in this document are not established facts. They are business prospects based on the assumptions and beliefs of the management team judging from the most current information, and therefore, these prospects are subject to potential risks and uncertainties. Due to various crucial factors, actual results may differ materially from these forward-looking statements. These crucial factors that may adversely affect performance include 1) consumer trends and economic conditions in the Daifuku Group's operating environment; 2) the effect of yen exchange rates on sales, assets and liabilities denominated in U.S. dollars and other currencies; 3) the tightening of laws and regulations regarding safety and other matters that may lead to higher costs or sales restrictions; and 4) the impact of natural disasters and intentional threats, war, acts of terrorism, strikes, and plagues. Moreover, there are other factors that may adversely affect the Group's performance.