

**Consolidated Financial Results**  
**for the Fiscal Year Ended March 31, 2024**  
**[Japan GAAP]**

Prepared in accordance with accounting principles generally accepted in Japan  
Translated from the original Japanese-language document

May 10, 2024

**Daifuku Co., Ltd.**

Stock exchange listing: Tokyo

Securities code: 6383

URL: [www.daifuku.com/jp](http://www.daifuku.com/jp)

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Scheduled date of general meeting of shareholders: June 21, 2024

Scheduled date of commencing dividend payment: June 24, 2024

Scheduled date for filing financial statements: June 24, 2024

Earnings supplementary materials: Yes

Earnings presentation: Yes (for institutional investors and securities analysts)

Note: Figures are rounded down to the nearest one million yen.

**1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024**

(April 1, 2023–March 31, 2024)

(1) Operating results

(Percentages indicate year-on-year changes.)

FY	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
<b>Ended March 2024</b>	<b>611,477</b>	<b>1.6</b>	<b>62,079</b>	<b>5.5</b>	<b>64,207</b>	<b>7.4</b>	<b>45,461</b>	<b>10.2</b>
Ended March 2023	601,922	17.5	58,854	17.1	59,759	16.6	41,248	15.0

(Note) Comprehensive income

Year ended March 2024: 60,409 million yen, 12.8%

Year ended March 2023: 53,556 million yen, 15.5%

FY	Net income per share	Diluted net income per share	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
<b>Ended March 2024</b>	<b>121.63</b>	<b>118.45</b>	<b>13.2</b>	<b>10.7</b>	<b>10.2</b>
Ended March 2023	109.11	—	13.2	11.5	9.8

(Reference) Equity in earnings of affiliates during the period

Year ended March 2024: 7 million yen

Year ended March 2023: 58 million yen

(Note) 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 previous fiscal year.

## (2) Financial position

FY	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
<b>Ended March 2024</b>	<b>646,154</b>	<b>358,755</b>	<b>55.5</b>	<b>966.98</b>
Ended March 2023	551,552	332,323	60.2	878.24

(Reference) Shareholders' equity

Year ended March 2024: 358,412 million yen

Year ended March 2023: 332,023 million yen

(Note) The Company conducted a three-for-one split of its common stock effective April 1, 2023. Net assets per share are calculated, assuming that the stock split had been conducted at the beginning of the previous fiscal year.

## (3) Cash flows

FY	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents, end of year
	Million yen	Million yen	Million yen	Million yen
<b>Ended March 2024</b>	<b>37,117</b>	<b>(29,582)</b>	<b>22,732</b>	<b>136,445</b>
Ended March 2023	20,034	(11,874)	(30,187)	102,389

## 2. Dividends

	Dividend per share					Total cash dividends (annual)	Dividends payout (consolidated)	Net assets dividend ratio (consolidated)
	Q1-end	Q2-end	Q3-end	FY-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Ended March 2023	—	40.00	—	70.00	110.00	13,873	33.6	4.5
<b>Ended March 2024</b>	—	<b>14.00</b>	—	<b>26.00</b>	<b>40.00</b>	<b>14,848</b>	<b>32.9</b>	<b>4.3</b>
Ending December 2024 (forecast)	—	19.00	—	18.00	37.00		35.2	

(Note) The Company conducted a three-for-one split of its common stock effective April 1, 2023. For the fiscal year ended March 31, 2023, the amount of dividend actually paid before the stock split is shown. For the fiscal years ended March 31, 2024 and ending December 31, 2024 (forecast), the dividend amount to be paid after the stock split is shown.

### 3. Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2024

(April 1, 2024–December 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim	294,000	4.5	26,300	38.0	27,000	29.6	20,000	40.8	53.96
Full-year	550,000	—	52,000	—	53,500	—	39,000	—	105.22

(Notes)

As announced in the Notice of Change in Fiscal Year-End (Closing Date of the Fiscal Year) released on March 26, 2024, the Company resolved to change the fiscal year-end (the closing date of the fiscal year) from March 31 to December 31 every year for the Daifuku Group, subject to approval of a proposal to change the fiscal year-end in the current Articles of Incorporation at the 108th Ordinary General Meeting of Shareholders to be held in June 2024.

The fiscal year ending December 31, 2024, a transitional period to implement the change in the fiscal year-end, is scheduled to run for nine months from April 1 to December 31, 2024 for Daifuku Co., Ltd. and its subsidiaries with a fiscal year ending in March mainly in Japan. Most of non-Japan subsidiaries are consolidated for the 12-month period from January 1 to December 31, 2024.

As mentioned above, the fiscal year ending December 31, 2024 is a transitional period to implement the change in the fiscal year-end. Accordingly, year-on-year percentage changes are not shown.

**Notes:**

- (1) Changes in significant subsidiaries that affected the scope of consolidation during the fiscal year: None
- (2) Changes in accounting policies, accounting estimates, and restatement
- 1) Changes in accounting policies resulting from the revision of the accounting standards and other regulations: None
  - 2) Changes in accounting policies other than 1): None
  - 3) Changes in accounting estimates: None
  - 4) Restatement: None
- (3) Number of shares issued (Common stock)
- (1) Number of shares issued including treasury stock at the end of the period  
**Year ended March 2024: 379,830,231 shares**  
Year ended March 2023: 379,830,231 shares
  - (2) Number of treasury stock at the end of the period  
**Year ended March 2024: 9,178,575 shares**  
Year ended March 2023: 1,773,705 shares
  - (3) Average number of shares during the period  
**Year ended March 2024: 373,767,006 shares**  
Year ended March 2023: 378,053,968 shares

(Notes)

For the number of shares, which is the basis for the calculation of net income per share, please see "Per Share Information" on page 34.

The Company conducted a three-for-one split of its common stock effective April 1, 2023. Number of shares issued including treasury stock at the end of the period, number of treasury stock at the end of the period, and average number of shares during the period are calculated, assuming that the stock split had been conducted at the beginning of the previous fiscal year.

The number of treasury stock at the end of the period includes shares owned by the Board Benefit Trust (BBT). The number of treasury stock at the end of the fiscal year ended March 31, 2024 includes 544,400 shares owned by the BBT. The number of treasury stock at the end of the fiscal year ended March 31, 2023 included 311,100 shares owned by the BBT.

These consolidated financial statements are not subject to audit through the certified public accountant or an audit firm.

**Disclaimer**

The consolidated earnings forecast contained in this document is based on information available to management at the present time and certain assumptions judged to be rational. As such, actual sales and income may differ from this forecast due to uncertain factors present in the forecast or future changes in business circumstances. For the earning forecast, please see 1-(5) "Outlook. "

Earnings supplementary materials are available at the [TDnet](#) and our website: [www.daifuku.com/ir](http://www.daifuku.com/ir)

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## 1. Operating Results and Financial Review

### (1) Operating results

During the fiscal year (from April 1, 2023 to March 31, 2024) under review, the global economy generally remained favorable, despite a slowdown in the Chinese economy and concerns of an economic slowdown due to monetary tightening in Europe and the United States.

The business environment surrounding the Daifuku Group has seen accelerating capital spending associated with the shift to xEVs (a generic term for electric vehicles, including BEVs, HEVs, PHEVs, and FCEVs) in the automotive industry. In addition, investment in automation at airports has grown in line with the recovery in the number of air passengers. Over the past several years, while investment in e-commerce, which had been robust in North America and Japan, has been experiencing a temporary lull, capital spending in the general manufacturing sector has been recovering. In the semiconductor industry, investment in legacy semiconductors in China continued at a high level, and signs of recovery are seen in investment in logic and memory semiconductors, which had been weak.

In this economic and business environment, orders received by the Group were almost in line with the initial plan announced at the beginning of the fiscal year under review, despite a reactionary fall in orders for cleanroom systems for semiconductor and flat-panel display production lines from the orders received ahead of schedule in the previous fiscal year.

Sales were strong in automotive systems and airport systems, benefiting from an extensive order backlog from the end of the previous fiscal year, while sales of intralogistics systems for manufacturers and distributors and cleanroom systems fell short of the results of a year ago.

Specifically, the Group received orders of 620,312 million yen, down 15.9% from the same period of the previous fiscal year, and recorded sales of 611,477 million yen, up 1.6%.

Overall, income significantly exceeded the initial plan. In intralogistics systems, profitability improved in North America, mainly reflecting progress in revising prices in line with higher costs due to soaring raw material and labor expenses. In cleanroom systems, profitability improved due to cost reduction efforts, despite the impact of lower sales. In automotive systems, profitability increased along with increased sales. Meanwhile, profitability declined in airport systems, mainly reflecting soaring raw material and labor costs and one-time costs recorded for certain projects in Oceania.

Consequently, the Group posted operating income of 62,079 million yen, up 5.5% from the previous fiscal year, and ordinary income of 64,207 million yen, up 7.4%. Net income attributable to shareholders of the parent company was 45,461 million yen, up 10.2%. Sales, operating income, ordinary income, and net income attributable to shareholders of the parent company reached new record highs for the second consecutive year.

The average exchange rates used for transactions during the fiscal year ended March 31, 2024 were 141.20 yen to the U.S. dollar (132.09 yen in the year-ago period), 19.87 yen to the Chinese yuan (19.50 yen), and 0.1080 yen to the Korean won (0.1020 yen). As a result of exchange rate fluctuations, orders increased in value by about 1.7 billion yen, sales by about 18.7 billion yen, and operating income by about 1.5 billion yen, respectively, compared with the year-ago period.

### **Results by reportable segment**

Results by reportable segment are described below. Orders from and sales to external customers are presented as segment orders and sales, and net income attributable to shareholders of the parent company is recorded as segment income. For more details about reportable segments, please see "Segment information, etc." below.

Daifuku (Suzhou) Cleanroom Automation Co., Ltd., which was previously included in Other, was changed to a reportable segment due to its increased quantitative significance from the fiscal year under review. Reportable segments for the fiscal year ended March 31, 2023 have been created based on the current reportable segments, accordingly.

Of the Group, Japanese companies such as Daifuku Co., Ltd. and Contec Co., Ltd. close their books on March 31. Most non-Japan subsidiaries close their books on December 31; accordingly, their status during the period from January to December 2023 is shown.

#### ***Daifuku Co., Ltd. (Daifuku)***

Orders declined for intralogistics systems, where investment in e-commerce is experiencing a temporary lull, and for cleanroom systems, after a significant increase in the previous fiscal year due to advance orders and foreign exchange effects.

Sales were strong for automotive systems but declined for intralogistics systems and cleanroom systems.

Segment income was affected by lower sales of intralogistics systems, despite increased sales of automotive systems and an increase in dividends from affiliates.

As a result, Daifuku recorded orders of 213,633 million yen, down 27.1% from the same period of the previous fiscal year, sales of 238,877 million yen, up 0.0%, and segment income of 33,223 million yen, down 2.4%.

#### ***Contec Co., Ltd. and its subsidiaries (Contec)***

In the Japanese market, sales were favorable, mainly to manufacturers. In the North American market, however, sales remained flat due to continued inventory adjustments in the mainstay medical device sector.

Segment income fell, due to write-downs for inventory optimization.

As a result, Contec posted orders of 19,742 million yen, up 2.3% from the same period of the previous fiscal year, sales of 19,080 million yen, up 2.6%, and segment income of 891 million yen, down 9.8%.

#### ***Daifuku North America, Inc.\* and its subsidiaries (Daifuku North America)***

Orders for intralogistics systems remained strong, including large projects, while orders for airport systems declined from the year-ago results.

Sales remained favorable in all areas, underpinned by an extensive order backlog from the end of the previous fiscal year.

Segment income increased significantly, mainly reflecting increased sales overall and progress in revising prices to keep pace with higher costs associated with soaring raw material and labor expenses in intralogistics systems and automotive systems.

As a result, Daifuku North America achieved orders of 202,061 million yen, down 4.3% from the same period of the previous year, sales of 175,795 million yen, up 10.7%, and segment income of 11,108 million yen, up 79.6%.

\* Effective January 1, 2024, Daifuku North America Holding Company changed its name to Daifuku North America, Inc.

### ***Clean Factomation, Inc. (Clean Factomation)***

Orders fell significantly from the year-ago results, when they had been bolstered by brisk investment from semiconductor manufacturers. Sales also declined. Segment income fell, along with the decrease in sales.

As a result, Clean Factomation posted orders of 24,822 million yen, down 48.5% from the same period of the previous fiscal year, sales of 30,637 million yen, down 28.2%, and segment income of 1,888 million yen, down 36.2%.

### ***Daifuku (Suzhou) Cleanroom Automation Co., Ltd. (Daifuku (Suzhou) Cleanroom Automation)***

Daifuku (Suzhou) Cleanroom Automation provides cleanroom transport systems mainly to semiconductor manufacturers in China.

Orders, sales, and segment income exceeded the year-ago results, as investment in legacy semiconductors continued at a high level from the previous fiscal year.

As a result, Daifuku (Suzhou) Cleanroom Automation posted orders of 46,674 million yen, up 14.8% from the same period of the previous fiscal year, sales of 30,083 million yen, up 19.7%, and segment income of 5,493 million yen, up 181.3%.

### ***Other***

The Group has a total of 67 consolidated subsidiaries worldwide. The Other segment includes all consolidated subsidiaries excluding the aforementioned Contec, Daifuku North America, Clean Factomation, and Daifuku (Suzhou) Cleanroom Automation. These companies manufacture, sell, install, and service material handling systems, car wash machines, and other equipment. The status of major subsidiaries is as follows.

### ***Japan subsidiaries***

Daifuku Plusmore Co., Ltd. provides car wash machines and related services. Sales volumes remained favorable due to the government subsidy policies for customers, which continued from the previous fiscal year.

### ***Non-Japan subsidiaries***

The Group has production sites for material handling systems in China, Taiwan, South Korea, Thailand, India, and other regions, which also provide sales, installations, and services, playing a role in creating an optimal local production and procurement framework.

In addition, the Group has subsidiaries in the regions of North and Central America, Asia, Europe, and Oceania, which provide sales, installations and services. Orders declined, given a reactionary fall in cleanroom systems in Asia, mainly attributable to orders received ahead of schedule in the previous fiscal year. Sales were generally favorable, underpinned by an order backlog from the end of the previous fiscal year.

Segment income was impacted significantly by one-time costs in certain projects in Oceania.

As a result, the segment reported orders of 113,377 million yen, down 9.4% from the same period of the previous fiscal year, sales of 118,698 million yen, up 2.5%, and segment income of 895 million yen, down 75.7%.



## (2) Financial position

### **Assets, liabilities and net assets**

Assets at the end of the fiscal year under review stood at 646,154 million yen, an increase of 94,602 million yen from the end of the previous fiscal year. This was mainly attributable to increases of 39,297 million yen in cash on hand and in banks; 21,556 million yen in notes receivable, accounts receivable from completed construction contracts and other, and contract assets; 4,888 million yen in raw materials and supplies; 12,414 billion yen in property, plant and equipment; and 11,251 million yen in investments in securities mainly due to the acquisition of held-to-maturity debt securities.

Liabilities at the end of the fiscal year under review amounted to 287,399 million yen, an increase of 68,171 million yen from the end of the previous fiscal year. This was mainly attributable to increases of 15,675 million yen in contract liabilities and 61,088 million yen in convertible-bond-type bonds with stock acquisition rights, offsetting a decrease of 11,082 million yen in electronically recorded obligations - operating.

Net assets at the end of the fiscal year under review were 358,755 million yen, an increase of 26,431 million yen from the end of the previous fiscal year. This was mainly attributable to increases of 31,435 million yen in retained earnings and 8,461 billion yen in foreign currency translation adjustments; and a decrease of 20,045 million yen due to the purchase of treasury stock.

## (3) Cash flows

Cash and cash equivalents at the end of the fiscal year under review increased 34,056 million yen from the end of the previous fiscal year, to 136,445 million yen.

### **Cash flows from operating activities**

Cash provided by operating activities totaled 37,117 million yen (20,034 million yen in cash provided in the year-ago period). This was mainly attributable to a decrease of 18,146 million yen in notes and accounts payable and 22,196 million yen in income taxes paid, partially offset by 63,287 million yen in income before income taxes and an increase of 13,066 million yen in contract liabilities.

### **Cash flows from investing activities**

Cash used in investing activities was 29,582 million yen (11,874 million yen in cash used in the year-ago period). This was mainly attributable to outlays of 19,731 million yen for the payments for purchase of property, plant and equipment and 7,228 million yen for the payments for purchase of investments in securities.

### **Cash flows from financing activities**

Cash provided by financing activities was 22,732 million yen (30,187 million yen in cash used in the year-ago period). This was mainly attributable to proceeds from the issuance of convertible-bond-type bonds with stock acquisition rights of 61,082 million yen, partially offset by outlays of 20,005 million yen for the payments for purchase of treasury stock and 14,018 million yen the payments of cash dividends.

<Reference> Changes in cash flow indicators

FY	Ended March 2020	Ended March 2021	Ended March 2022	Ended March 2023	Ended March 2024
Equity ratio (%)	56.7	57.7	60.2	60.2	55.5
Equity ratio based on market capitalization (%)	209.9	306.6	229.2	167.5	205.6
Ratio of interest-bearing liabilities to cash flows (year)	2.4	0.9	0.5	0.6	1.9
Interest coverage ratio (times)	17.7	61.2	140.1	64.7	83.2

Equity ratio: (Net assets – Non-controlling interests – Equity warrants) / Total assets

Equity ratio based on market capitalization: Market capitalization of shares / Total assets

Ratio of interest-bearing liabilities to cash flows: Interest-bearing liabilities / Operating cash flows

Instant coverage ratio: Operating cash flows / Interest paid

(Notes)

1. The above indicators are calculated based on the figures in the consolidated financial statements.
2. Market capitalization is calculated based on the following formula: Closing price of shares at the end of the period x Number of shares issued at the end of the period (excluding treasury stock)
3. Operating cash flows are used for cash flows.
4. Interest-bearing liabilities are short-term borrowings, long-term borrowings, and bond-type bonds with stock acquisition rights recorded in the consolidated balance sheets that pay interest.
5. Additionally, interest paid is the amount of interest paid in the consolidated statements of cash flows.
6. The Company conducted a three-for-one split of its common stock effective April 1, 2023. The equity ratio based on market capitalization is calculated, assuming that the stock split had been conducted at the beginning of the fiscal year ended March 31, 2020.

(4) Basic policy for dividends for the fiscal year under review and the following fiscal year

The Company regards the return of profits to shareholders as its most important management task and adopts a performance-based policy for cash dividends based on consolidated net income. The Company appropriates the remaining surplus to internal reserves for future growth.

As part of our Value Transformation 2023 three-year business plan that began in April 2021, we have aimed to increase corporate value by investing in growth and to achieve a consolidated payout ratio of 30% or more on a three-year average.

For the fiscal year ended March 31, 2024, the Company paid a Q2-end dividend of 14 yen per share, and at a meeting held on May 10, 2024 the Board of Directors passed a resolution to pay a year-end dividend of 26 yen per share, for an annual dividend of 40 yen per share. This represents a dividend payout ratio of 32.9%. The three-year average was 32.7%, achieving the target.

With respect to dividends for the fiscal year ending December 31, 2024\*, the Company plans to pay an annual dividend of 37 yen (a Q2-end dividend of 19 yen per share and a year-end dividend of 18 yen), with a consolidated dividend payout ratio of 35.2%, based on the earnings forecast for the fiscal year ending December 31, 2024 and the shareholder return policy under its four-year business plan for 2027 that started in April 2024. In the year business plan for 2027, the Company aims to achieve a consolidated dividend payout ratio of 35% or more for each fiscal year.

\* The Company has changed its fiscal year-end, subject to approval of a proposal to amend the current Articles of Incorporation in connection with the change in the fiscal year of the Company at the 108th Ordinary General Meeting of Shareholders to be held in June 2024.

## (5) Outlook

As announced in the Notice of Change in Fiscal Year-End (Closing Date of the Fiscal Year) released on March 26, 2024, the Company resolved to change the fiscal year-end (the closing date of the fiscal year) from March 31 to December 31 every year for the Daifuku Group, subject to approval of a proposal to change the fiscal year-end in the current Articles of Incorporation at the 108th Ordinary General Meeting of Shareholders to be held in June 2024. The fiscal year ending December 31, 2024, a transitional period to implement the change in the fiscal year-end, is scheduled to run for nine months from April 1 to December 31, 2024 for Daifuku Co., Ltd. and its subsidiaries with a fiscal year ending in March, mainly in Japan. Most non-Japan subsidiaries are consolidated for the 12-month period from January 1 to December 31, 2024.

The current earnings forecast for the fiscal year ending December 31, 2024 is as follows. As mentioned above, the fiscal year ending December 31, 2024 is a transitional period to implement the change in the fiscal year-end. Accordingly, year-on-year percentage changes are not shown.

### **Consolidated earnings forecast for the fiscal year ending December 31, 2024**

Orders received	575.0 billion yen
Net sales	550.0 billion yen
Operating income	52.0 billion yen
Ordinary income	53.5 billion yen
Net income attributable to shareholders of the parent company	39.0 billion yen

With respect to orders received, while it is expected that semiconductor-related investment will continue to be temporarily restrained in regions other than China, we will seek to take advantage of investment related to xEVs in the automobile sector; investment in automation at airports in line with a recovery in the number of air passengers; and a recovery in labor-saving investment by manufacturers in Japan and North America, against the backdrop of soaring labor expenses. Sales are expected to grow steadily based on an extensive order backlog from the end of the previous fiscal year. In terms of profits, progress has been made since the second half of the previous fiscal year in revising prices to keep pace with higher costs associated with surging raw material and labor expenses, which has contributed to improved profitability.

Exchange rates of 149.89 yen to the U.S. dollar (141.20 yen of the actual rate in the fiscal year ended March 2024), 20.75 yen to the Chinese yuan (19.87 yen), and 0.1121 yen to the Korean won (0.1080 yen) are assumed in preparing the plan for the fiscal year ending December 31, 2024. No significant impact from the exchange rates is factored into forecasts.

The above forecast represents the judgment of the Company based on information presently available. Actual results may differ materially from forecasts due to various uncertainties, including economic and competitive conditions worldwide as well as various risk factors.

## **2. Basic Stance on Selecting Accounting Standards**

The Group applies Japanese GAAP, but is considering the voluntary adoption of International Financial Reporting Standards (IFRS) to improve the international comparability of financial information in the capital markets.

### 3. Consolidated Financial Statements

#### (1) Consolidated balance sheets

(Million yen)

	FY2022 (as of March 31, 2023)	FY2023 (as of March 31, 2024)
<b>ASSETS</b>		
Current assets		
Cash on hand and in banks	102,746	142,044
Notes receivable, accounts receivable from completed construction contracts and other, and contract assets	250,076	271,633
Merchandise and finished goods	8,674	9,291
Costs incurred on uncompleted construction contracts and other	19,211	14,144
Raw materials and supplies	38,171	43,060
Other	15,320	17,473
Allowance for doubtful accounts	(1,058)	(1,219)
Total current assets	433,144	496,426
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	25,601	33,851
Machinery and vehicles, net	10,590	12,678
Tools and fixtures, net	2,654	3,783
Land	12,871	13,636
Other, net	13,319	13,500
Total property, plant and equipment	65,037	77,451
Intangible assets		
Software	5,565	6,914
Goodwill	3,804	3,299
Other	2,084	1,913
Total intangible assets	11,454	12,128
Investments and other assets		
Investments in securities	12,265	23,517
Long-term loans	45	64
Assets for retirement benefits	9,038	13,325
Deferred tax assets	15,873	18,898
Other	4,693	4,342
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	41,916	60,148
Total non-current assets	118,408	149,728
Total assets	551,552	646,154

(Million yen)

	FY2022 (as of March 31, 2023)	FY2023 (as of March 31, 2024)
<b>LIABILITIES</b>		
Current liabilities		
Notes and accounts payable and construction contracts payable	63,581	61,154
Electronically recorded obligations - operating	30,503	19,421
Short-term borrowings and current portion of long-term borrowings	10,359	9,428
Income taxes payable	6,088	9,532
Contact liabilities	63,901	79,576
Provision for losses on construction contracts	451	853
Other	27,929	31,424
Total current liabilities	202,816	211,392
Non-current liabilities		
Convertible-bond-type bonds with stock acquisition rights	—	61,088
Long-term borrowings	1,100	100
Deferred tax liabilities	698	679
Liabilities for retirement benefits	7,431	6,784
Other provisions	432	551
Other	6,749	6,804
Total non-current liabilities	16,412	76,007
Total liabilities	219,228	287,399
<b>NET ASSETS</b>		
Shareholders' equity		
Common stock	31,865	31,865
Capital surplus	20,397	20,490
Retained earnings	256,876	288,311
Treasury stock	(899)	(20,944)
Total shareholder' equity	308,240	319,723
Accumulated other comprehensive income		
Net unrealized gain (loss) on securities	4,075	7,874
Deferred gain (loss) on hedges	3	(145)
Foreign currency translation adjustments	20,058	28,519
Accumulated adjustments on retirement benefits	(353)	2,440
Total accumulated other comprehensive income	23,783	38,688
Non-controlling interests	299	342
Total net assets	332,323	358,755
Total liabilities and net assets	551,552	646,154

## (2) Consolidated statements of income and comprehensive income

(Million yen)

	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
Net sales	601,922	611,477
Cost of sales	492,123	494,848
Gross profit	109,799	116,628
Selling, general and administrative expenses		
Selling expenses	18,066	18,493
General and administrative expenses	32,878	36,055
Total selling, general and administrative expenses	50,944	54,549
Operating income	58,854	62,079
Other income		
Interest income	646	1,682
Dividend income	436	429
Land and house rental revenue	276	262
Other	445	423
Total other income	1,806	2,798
Other expenses		
Interest expenses	320	411
Interest on bonds	—	(111)
Bonds issuance costs	—	117
Foreign exchange losses	320	149
Other	259	103
Total other expenses	900	670
Ordinary income	59,759	64,207
Extraordinary income		
Gain on sales of property, plant and equipment	99	29
Gain on sales of investments in securities	943	1,258
Other	176	73
Total extraordinary income	1,219	1,361
Extraordinary loss		
Loss on sales of property, plant and equipment	6	22
Loss on disposal of property, plant and equipment	505	702
Value-added tax and other for a prior period	2,078	—
Impairment loss	819	699
Settlement payments	2,400	546
Other	117	310
Total extraordinary loss	5,926	2,281
Income before income taxes	55,052	63,287
Income taxes - current	19,404	22,982
Income taxes - deferred	(5,606)	(5,167)
Total income taxes	13,797	17,815
Net income	41,255	45,472
Net income attributable to:		
Shareholders of the parent company	41,248	45,461
Non-controlling interests	7	11

(Million yen)

	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
Other comprehensive income		
Net unrealized gain (loss) on securities	(31)	3,799
Deferred gain (loss) on hedges	640	(148)
Foreign currency translation adjustments	11,685	8,559
Retirement benefits reserves adjustments	(8)	2,793
Share of other comprehensive income (loss) of affiliates accounted for using the equity method	13	(66)
Total other comprehensive income (loss)	12,300	14,936
Comprehensive income	53,556	60,409
Comprehensive income (loss) attributable to:		
Shareholders of the parent company	53,527	60,366
Non-controlling interests	29	42

(3) Consolidated statements of changes in net assets  
 FY2022 (April 1, 2022–March 31, 2023)

(Million yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance at beginning of year	31,865	20,691	227,609	(901)	279,264
Changes of items during the period					
Cash dividends			(11,981)		(11,981)
Net income attributable to shareholders of the parent company			41,248		41,248
Purchase of treasury stock				(9)	(9)
Disposal of treasury stock		0		11	12
Change in treasury shares of parent arising from transactions with non-controlling shareholders' equity		(294)			(294)
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	(293)	29,266	2	28,975
Balance at end of year	31,865	20,397	256,876	(899)	308,240



(Million yen)

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Net unrealized gain (loss) on securities	Deferred gain (loss) on hedges	Foreign currency translation adjustments	Accumulated adjustments on retirement benefits	Total accumulated other comprehensive income		
Balance at beginning of year	4,107	(637)	8,380	(344)	11,504	1,289	292,059
Changes of items during the period							
Cash dividends							(11,981)
Net income attributable to shareholders of the parent company							41,248
Purchase of treasury stock							(9)
Disposal of treasury stock							12
Change in treasury shares of parent arising from transactions with non-controlling shareholders' equity						(1,019)	(1,313)
Net changes of items other than shareholders' equity	(31)	640	11,677	(8)	12,278	29	12,308
Total changes of items during the period	(31)	640	11,677	(8)	12,278	(989)	40,264
Balance at end of year	4,075	3	20,058	(353)	23,783	299	332,323

FY2023 (April 1, 2023–March 31, 2024)

(Million yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of year	31,865	20,397	256,876	(899)	308,240
Changes of items during the period					
Cash dividends			(14,025)		(14,025)
Net income attributable to shareholders of the parent company			45,461		45,461
Purchase of treasury stock				(20,718)	(20,718)
Disposal of treasury stock		92		672	765
Change in treasury shares of parent arising from transactions with non-controlling shareholders' equity					—
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	92	31,435	(20,045)	11,483
Balance at end of year	31,865	20,490	288,311	(20,944)	319,723

(Million yen)

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Net unrealized gain (loss) on securities	Deferred gain (loss) on hedges	Foreign currency translation adjustments	Accumulated adjustments on retirement benefits	Total accumulated other comprehensive income		
Balance at beginning of year	4,075	3	20,058	(353)	23,783	299	332,323
Changes of items during the period							
Cash dividends							(14,025)
Net income attributable to shareholders of the parent company							45,461
Purchase of treasury stock							(20,718)
Disposal of treasury stock							765
Change in treasury shares of parent arising from transactions with non-controlling shareholders' equity						11	11
Net changes of items other than shareholders' equity	3,799	(148)	8,461	2,793	14,905	31	14,936
Total changes of items during the period	3,799	(148)	8,461	2,793	14,905	42	26,431
Balance at end of year	7,874	(145)	28,519	2,440	38,688	342	358,755

## (4) Consolidated statements of cash flows

(Million yen)

	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
<b>Cash flows from operating activities</b>		
Income before income taxes	55,052	63,287
Depreciation	8,522	9,569
Amortization of goodwill	711	760
Interest and dividend income	(1,083)	(2,112)
Interest expenses	320	411
Interest on bonds	—	(111)
Impairment loss	819	699
Loss (gain) on sales of investments in securities	(943)	(1,258)
Loss (gain) on disposal or sales of property, plant and equipment	406	678
Decrease (increase) in notes and accounts receivables and contract assets	(31,693)	(13,376)
Decrease (increase) in inventories	(22,812)	1,104
Increase (decrease) in notes and accounts payable	10,375	(18,146)
Increase (decrease) in contract liabilities	19,988	13,066
Other	325	3,239
Subtotal	39,988	57,813
Interest and dividend received	1,075	2,028
Interest paid	(309)	(446)
Income taxes refund (paid)	(21,075)	(22,196)
Other	355	(81)
Net cash provided by (used in) operating activities	20,034	37,117
<b>Cash flows from investing activities</b>		
Investments in time deposits	(272)	(5,804)
Proceeds from refund of time deposits	16	637
Payments for purchase of property, plant and equipment	(13,716)	(19,731)
Proceeds from sales of property, plant and equipment	232	75
Payments for purchase of investments in securities	(32)	(7,228)
Proceeds from sales of investments in securities	2,019	2,301
Other	(121)	167
Net cash provided by (used in) investing activities	(11,874)	(29,582)

(Million yen)

	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
<b>Cash flows from financing activities</b>		
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(1,285)	(21)
Increase (decrease) in short-term borrowings, net	774	242
Repayment of long-term borrowings	(15,900)	(2,700)
Proceeds from issuance of convertible-bond-type bonds with stock acquisition rights	—	61,082
Proceeds from disposal of treasury stock	0	52
Payments for purchase of treasury stock	(9)	(20,005)
Payments of cash dividends	(11,982)	(14,018)
Other	(1,785)	(1,900)
Net cash provided by (used in) financing activities	(30,187)	22,732
Effect of exchange rate change on cash and cash equivalents	5,744	3,788
Net increase (decrease) in cash and cash equivalents	(16,282)	34,056
Cash and cash equivalents at beginning of year	118,672	102,389
Cash and cash equivalents at end of year	102,389	136,445

(5) Notes on consolidated financial statements

**Note on going concern assumption**

Not applicable

**Additional information**

Board Benefit Trust (BBT)

The Company has introduced the BBT system for its directors and corporate officers (hereinafter "Directors, etc.").

The system further clarifies the linkage of the remuneration for Directors, etc. with the Company's business performance as well as its stock value, which enables Directors, etc. to share with shareholders not only the benefit of an increase in stock value but also the risk of a decrease in stock value. It is expected to motivate Directors, etc. to contribute to improving the Company's business performance in the medium and long terms and boosting corporate value.

(1) Outline of the transaction

The system is a stock compensation plan linked directly to the Company's business performance, under which the Company's shares are acquired through the trust using the funds that the Company contributes (hereinafter "the Trust") and remuneration is provided to the Directors, etc. through the Trust, in accordance with the stock compensation regulation for officers stipulated by the Company. The remuneration is the Company's shares (equivalent to points accrued based on titles and target achievement) and the monetary payment (equivalent to the amount obtained by converting the Company's shares at the market price as of the retirement date). As a general rule, the shares are provided to the Directors, etc. upon retirement.

The Company follows the Practical Solution on Transactions of Delivering the Company's Own Stock to Employees, etc. through Trusts (ASBJ Practical Issues Task Force No. 30, March 26, 2015) with respect to accounting for the trust agreement.

(2) The Company's shares still held by the Trust

The Company records its shares remaining in the Trust as treasury stock in net assets at the book value (excluding incidental expenses) of the Trust.

Book value and number of shares of treasury stock

443 million yen and 311 thousand shares for the fiscal year ended March 31, 2023

1,104 million yen and 544 thousand shares for the fiscal year ended March 31, 2024

Note: The Company conducted a three-for-one split of its common stock effective April 1, 2023. The number of treasury stock for the fiscal year ended March 31, 2023 shown above is the number after taking the stock split into consideration.

### **Consolidated statements of changes in net assets**

At a meeting of the Board of Directors held on August 29, 2023, the Company resolved to repurchase its own shares during the period from August 30, 2023 to December 31, 2023, up to 10,000,000 shares and 20,000 million yen in total, in accordance with the provision of Article 156 of the Companies Act, as applied by replacing terms pursuant to the provision of Article 165, paragraph 3 of the said Act.

Treasury stock repurchased during the period above was as follows, and the repurchases were completed on October 5, 2023 (contractual basis).

- 1) Repurchase period: From August 30, 2023 to October 5, 2023 (contractual basis)
- 2) Number of shares repurchased: 7,439,800 shares
- 3) Total amount: 19,999 million yen
- 4) Repurchase method: Market purchase (including an off-auction share repurchase transaction) on the Tokyo Stock Exchange

In addition, at a meeting of the Board of Directors held on November 8, 2023, the Company resolved to dispose of treasury stock through a third-party allotment associated with an additional contribution to the Board Benefit Trust (BBT). Consequently, it disposed of treasury stock through a third-party allotment as follows.

- 1) Date of disposition: November 24, 2023
- 2) Number of shares disposed: 270,000 shares
- 3) Total amount: 712 million yen
- 4) Subscriber: Custody Bank of Japan, Ltd. (Trust Account E)

Treasury stock increased 20,045 million yen, including the purchase of treasury stock, disposal of treasury stock through a third-party allotment, and changes due to repurchases of shares of less than one unit, during the fiscal year under review. As a result, treasury stock at the end of the fiscal year under review was 20,944 million yen. Treasury stock includes the Company's shares of 1,104 million yen held by Custody Bank of Japan, Ltd. (Trust Account E) as trust assets of the BBT.

## Segment information, etc.

### Segment Information

#### 1. Overview of reportable segments

Reportable segments comprise components for which discrete financial information is available, and which the Board of Directors reviews regularly to determine the allocation of management resources and assess operating results.

The Daifuku Group manufactures and sells material handling systems, car wash machines, industrial personal computers, interface boards, and other equipment in Japan and overseas. Each company within the Group conducts manufacturing and sales activities based on its roles as an independent management unit.

There are five reportable segments: Daifuku Co., Ltd., the core company dealing in material handling systems and equipment, and car wash machines; Contec Co., Ltd. and its subsidiaries, the core company group engaging in the manufacture and sale of industrial personal computers, interface boards, and other equipment in Japan and overseas; Daifuku North America, Inc.\* and its subsidiaries, the U.S. company group that is responsible for key business activities, primarily in North America, with a significant volume of sales; Clean Factomation, Inc., the company providing semiconductor manufacturers with cleanroom transport systems mainly in South Korea; and Daifuku (Suzhou) Cleanroom Automation Co., Ltd., the company providing cleanroom transport systems mainly to semiconductor manufacturers in China.

Daifuku (Suzhou) Cleanroom Automation Co., Ltd., which was previously included in Other, was changed to a reportable segment due to its increased quantitative significance from the fiscal year under review. Accordingly, the change in the segment classification is as follows.

\* Effective January 1, 2024, Daifuku North America Holding Company changed its name to Daifuku North America, Inc.

Formerly:

Daifuku Co., Ltd. (Daifuku)

Contec Co., Ltd. and its subsidiaries (Contec)

Daifuku North America Holding Company and its subsidiaries (Daifuku North America)

Clean Factomation, Inc. (Clean Factomation)

Current:

Daifuku Co., Ltd. (Daifuku)

Contec Co., Ltd.: and its subsidiaries (Contec)

Daifuku North America, Inc. and its subsidiaries (Daifuku North America)

Clean Factomation, Inc. (Clean Factomation)

Daifuku (Suzhou) Cleanroom Automation Co., Ltd. (Daifuku (Suzhou) Cleanroom Automation)

Reportable segments for the fiscal year ended March 31, 2023 has been created based on the current reportable segments.

#### 2. Methods of calculating the amount of net sales, income or losses, assets, liabilities and other items by reportable segment

The method of accounting for the reported business segments is based on the principles and procedures of accounting policies adopted for preparing consolidated financial statements. Intersegment sales or transfers are determined based on the prevailing market price.



3. Information on the amount of sales, income or losses, assets, liabilities and other items by reportable segment

FY2022 (April 1, 2022–March 31, 2023)

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Net sales								
Sales to external customers	238,855	18,604	158,769	42,694	25,132	484,057	115,781	599,838
Intersegment sales or transfers	51,423	13,850	684	3,379	2,597	71,934	13,295	85,229
Total	290,278	32,454	159,453	46,073	27,729	555,991	129,076	685,068
Segment income (loss)	34,053	988	6,184	2,961	1,953	46,140	3,682	49,822
Segment assets	349,892	31,048	122,275	32,182	23,252	558,652	111,074	669,726
Segment liabilities	105,322	16,792	52,537	18,535	12,323	205,510	65,542	271,053
Other								
Depreciation	3,877	473	1,079	477	400	6,308	2,214	8,522
Amortization of goodwill	0	160	700	—	—	860	—	860
Interest income	62	1	123	222	129	539	264	804
Interest expenses	90	54	4	4	10	165	313	478
Extraordinary income	954	15	125	0	—	1,094	41	1,136
Gain on sales of property, plant and equipment	—	—	93	0	—	93	5	98
Gain on sales of shares of investments in securities	928	15	—	—	—	943	—	943
Extraordinary loss	2,365	9	3,907	140	—	6,422	1,004	7,427
Loss on valuation of shares in affiliates	—	—	—	—	—	—	—	—
Loss on sales of property, plant and equipment	0	—	1	—	—	1	4	6
Loss on disposal of property, plant and equipment	270	9	56	140	—	476	28	505
Value-added tax and other for a prior period	2,078	—	—	—	—	2,078	—	2,078
Impairment loss	—	—	—	—	—	—	819	819
Settlement payments	—	—	2,400	—	—	2,400	—	2,400
Retirement benefit expenses	—	—	1,450	—	—	1,450	—	1,450
Income tax expenses	10,079	442	(52)	880	655	12,006	1,703	13,709
Increase in property, plant and equipment and intangible assets	4,935	250	4,047	1,962	2,227	13,423	3,421	16,845

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

FY2023 (April 1, 2023–March 31, 2024)

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Net sales								
Sales to external customers	238,877	19,080	175,795	30,637	30,083	494,474	118,698	613,172
Intersegment sales or transfers	35,657	15,788	1,471	3,230	1,372	57,519	10,133	67,653
Total	274,535	34,868	177,267	33,867	31,455	551,993	128,832	680,826
Segment income (loss)	33,223	891	11,108	1,888	5,493	52,605	895	53,501
Segment assets	400,580	32,311	145,328	30,832	37,275	646,327	115,233	761,561
Segment liabilities	153,133	17,004	61,586	16,358	23,642	271,725	66,584	338,310
Other								
Depreciation	4,158	452	1,424	636	506	7,178	2,390	9,569
Amortization of goodwill	—	171	748	—	—	919	—	919
Interest income	324	32	776	163	272	1,568	526	2,094
Interest expenses	53	97	0	62	3	218	604	823
Extraordinary income	1,258	0	24	0	—	1,283	6	1,290
<i>Gain on sales of property, plant and equipment</i>	0	0	22	0	—	22	6	28
<i>Gain on sales of shares of investments in securities</i>	1,258	—	—	—	—	1,258	—	1,258
Extraordinary loss	5,015	2	2,282	54	177	7,532	376	7,909
<i>Loss on valuation of shares in affiliates</i>	3,996	—	—	—	—	3,996	—	3,996
<i>Loss on sales of property, plant and equipment</i>	4	—	18	—	—	22	0	22
<i>Loss on disposal of property, plant and equipment</i>	443	1	3	54	177	680	21	702
<i>Value-added tax and other for a prior period</i>	—	—	—	—	—	—	—	—
<i>Impairment loss</i>	568	—	—	—	—	568	198	767
<i>Settlement payments</i>	1	—	544	—	—	546	—	546
<i>Retirement benefit expenses</i>	—	—	1,716	—	—	1,716	—	1,716
Income tax expenses	10,265	288	3,170	572	1,841	16,138	1,051	17,189
Increase in property, plant and equipment and intangible assets	10,983	483	2,655	1,759	3,231	19,114	2,295	21,410

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

4. Differences between total amounts for reportable segments and the reported amount in the consolidated financial statements and main details of the differences (matters relating to reconciliation)

(Million yen)

Net sales	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
Reportable segments total	555,991	551,993
Segment net sales classified in “Other”	129,076	128,832
Elimination of intersegment transactions	(85,229)	(67,653)
Other adjustment for consolidation	2,084	(1,695)
Net sales in consolidated financial statements	601,922	611,477

(Million yen)

Income	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
Reportable segments total	46,140	52,605
Segment income classified in “Other”	3,682	895
Elimination of dividends from affiliates	(10,146)	(13,235)
Other adjustment for consolidation	1,572	5,195
Net income in attributable to shareholders of the parent company in consolidated financial statements	41,248	45,461

(Million yen)

Assets	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
Reportable segments total	558,652	646,327
Segment assets classified in “Other”	111,074	115,233
Elimination of investment securities in affiliates in consolidation process	(59,490)	(59,568)
Elimination of intercompany receivables	(53,214)	(51,203)
Other adjustment for consolidation	(5,470)	(4,634)
Total assets in consolidated financial statements	551,552	646,154

(Million yen)

Liabilities	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
Reportable segments total	205,510	271,725
Segment liabilities classified in “Other”	65,542	66,584
Elimination of intercompany payables	(53,214)	(51,203)
Other adjustments for consolidation	1,389	293
Total liabilities in consolidated financial statements	219,228	287,399

(Million yen)

Other items	Reportable segments total		Other		Adjustment		Consolidated total	
	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023	FY2022	FY2023
Depreciation	6,308	7,178	2,214	2,390	—	—	8,522	9,569
Amortization of goodwill	860	919	—	—	(149)	(159)	711	760
Interest income	539	1,568	264	526	(157)	(411)	646	1,682
Interest expenses	165	218	313	604	(158)	(411)	320	411
Extraordinary income	1,094	1,283	41	6	83	71	1,219	1,361
<i>Gain on sales of property, plant and equipment</i>	93	22	5	6	1	1	99	29
<i>Gain on sales of investments in securities</i>	943	1,258	—	—	—	—	943	1,258
Extraordinary loss	6,422	7,532	1,004	376	(1,500)	(5,627)	5,926	2,281
<i>Loss on valuation of shares in affiliates</i>	—	3,996	—	—	—	(3,996)	—	—
<i>Loss on sales of property, plant and equipment</i>	1	22	4	0	—	—	6	22
<i>Loss on disposal of property, plant and equipment</i>	476	680	28	21	0	—	505	702
<i>Value-added tax and other for a prior period</i>	2,078	—	—	—	—	—	2,078	—
<i>Impairment loss</i>	—	568	819	198	—	(68)	819	699
<i>Settlement payments</i>	2,400	546	—	—	—	—	2,400	546
<i>Retirement benefit expenses</i>	1,450	1,716	—	—	(1,450)	(1,559)	—	156
Income taxes expenses	12,006	16,138	1,703	1,051	87	625	13,797	17,815
Increase in property, plant and equipment and intangible assets	13,423	19,114	3,421	2,295	(34)	—	16,811	21,410

(Notes) Main items in the adjustment above are as follows:

1. Loss on valuation of shares in affiliates of minus 3,996 million yen for the fiscal year ended March 31, 2024 is due to elimination of a loss on valuation of shares in Daifuku's consolidated subsidiaries upon consolidation.
2. Retirement benefit expenses of minus 1,450 million yen for the fiscal year ended March 31, 2023 and minus 1,559 million yen for the fiscal year ended March 31, 2024 mainly reflect actuarial adjustments of retirement benefit expenses.

Related information

FY2022 (April 1, 2022–March 31, 2023)

1. Information by product and service

(Million yen)

	Logistics systems	Electronics	Other	Total
Sales to external customers	562,068	18,672	21,181	601,922

2. Information by geographic area

Net sales

(Million yen)

Japan	U. S. A.	China	South Korea	Other	Adjustment	Total
197,276	146,969	60,895	60,089	134,607	2,084	601,922

(Note) Sales are classified into countries or regions based on the location of customers.

FY2023 (April 1, 2023–March 31, 2024)

1. Information by product and service

(Million yen)

	Logistics systems	Electronics	Other	Total
Sales to external customers	570,948	19,088	21,439	611,477

2. Information by geographic area

Net sales

(Million yen)

Japan	U. S. A.	China	South Korea	Other	Adjustment	Total
200,498	176,837	85,749	39,170	110,916	(1,695)	611,477

(Note) Sales are classified into countries or regions based on the location of customers.

## Revenue recognition

Information of disaggregated revenue from contracts with customers  
FY2022 (April 1, 2022–March 31, 2023)

### 1. Disaggregation information by industry

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Automobile, auto parts	22,332	215	26,856	—	—	49,404	16,077	65,482
Electronics	84,104	1,397	23,631	42,694	25,132	176,960	38,774	215,734
Commerce, retail	68,188	8,092	61,823	—	—	138,104	22,824	160,929
Transportation, warehousing	15,585	114	6,281	—	—	21,981	8,456	30,437
Machinery	7,508	985	565	—	—	9,059	1,298	10,358
Chemicals, pharmaceuticals	14,581	5,829	12	—	—	20,423	4,204	24,628
Food	7,274	2	1,948	—	—	9,225	6,512	15,737
Iron, steel, nonferrous metals	4,182	2	16	—	—	4,201	614	4,815
Precision equipment, printing, office equipment	3,312	1,197	5	—	—	4,515	1,955	6,470
Airport	3,684	536	29,288	—	—	33,509	12,670	46,180
Other	8,101	230	8,340	—	—	16,672	2,391	19,063
Sales to external customers	238,855	18,604	158,769	42,694	25,132	484,057	115,781	599,838
Other adjustments for consolidation	—	—	—	—	—	—	—	2,084
Net sales in consolidated financial statements	—	—	—	—	—	—	—	601,922

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

## 2. Disaggregation information by destination

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Japan	172,174	10,285	—	—	—	182,460	14,816	197,276
Non-Japan	66,681	8,318	158,769	42,694	25,132	301,597	100,964	402,561
North America	1,287	6,744	141,065	12	—	149,109	3,080	152,190
Asia	59,166	1,243	2,872	42,682	25,132	131,097	79,129	210,226
China	17,023	649	152	1,631	25,132	44,589	16,305	60,895
South Korea	11,103	163	5	41,050	—	52,323	7,766	60,089
Taiwan	28,606	203	—	—	—	28,809	29,931	58,740
Other	2,432	228	2,714	—	—	5,375	25,125	30,500
Europe	718	330	10,147	—	—	11,196	6,101	17,298
Latin America	705	0	4,201	—	—	4,907	1,320	6,228
Other	4,803	—	482	—	—	5,285	11,331	16,617
Sales to external customers	238,855	18,604	158,769	42,694	25,132	484,057	115,781	599,838
Other adjustments for consolidation	—	—	—	—	—	—	—	2,084
Net sales in consolidated financial statements	—	—	—	—	—	—	—	601,922

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

## 3. Disaggregation information by timing of revenue recognition

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Performance obligations satisfied at a point in time	49,190	13,016	14,101	1,151	1,027	78,486	30,675	109,161
Performance obligations satisfied over time	189,665	5,588	144,667	41,543	24,105	405,570	85,106	490,676
Sales to external customers	238,855	18,604	158,769	42,694	25,132	484,057	115,781	599,838
Other adjustments for consolidation	—	—	—	—	—	—	—	2,084
Net sales in consolidated financial statements	—	—	—	—	—	—	—	601,922

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

FY2023 (April 1, 2023–March 31, 2024)

1. Disaggregation information by industry

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Automobile, auto parts	26,980	246	32,782	—	—	60,009	21,476	81,485
Electronics	91,007	1,432	20,488	30,637	30,083	173,648	29,900	203,549
Commerce, retail	49,460	8,916	66,546	—	—	124,923	22,654	147,578
Transportation, warehousing	13,204	112	2,784	—	—	16,101	8,725	24,826
Machinery	8,041	753	336	—	—	9,131	1,168	10,300
Chemicals, pharmaceuticals	15,614	5,781	44	—	—	21,439	3,737	25,177
Food	9,732	1	4,548	—	—	14,283	6,373	20,656
Iron, steel, nonferrous metals	5,240	15	20	—	—	5,276	187	5,464
Precision equipment, printing, office equipment	2,784	1,169	5	—	—	3,960	431	4,391
Airport	3,560	497	41,344	—	—	45,402	20,406	65,809
Other	13,249	153	6,893	—	—	20,296	3,635	23,932
Sales to external customers	238,877	19,080	175,795	30,637	30,083	494,474	118,698	613,172
Other adjustments for consolidation	—	—	—	—	—	—	—	(1,695)
Net sales in consolidated financial statements	—	—	—	—	—	—	—	611,477

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.



## 2. Disaggregation information by destination

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Japan	172,878	11,445	—	—	—	184,324	16,174	200,498
Non-Japan	65,998	7,634	175,795	30,637	30,083	310,150	102,523	412,673
North America	3,703	6,488	157,875	7,761	—	175,829	5,856	181,685
Asia	53,011	822	2,611	22,875	30,083	109,405	71,623	181,028
China	37,415	430	—	1,082	29,751	68,679	17,069	85,749
South Korea	6,529	53	—	21,793	—	28,376	10,793	39,170
Taiwan	3,409	64	—	—	332	3,806	24,533	28,339
Other	5,658	273	2,611	—	—	8,544	19,226	27,770
Europe	1,939	308	7,956	—	—	10,204	8,014	18,218
Latin America	2,095	16	5,642	—	—	7,754	2,871	10,625
Other	5,247	—	1,708	—	—	6,956	14,158	21,114
Sales to external customers	238,877	19,080	175,795	30,637	30,083	494,474	118,698	613,172
Other adjustments for consolidation	—	—	—	—	—	—	—	(1,695)
Net sales in consolidated financial statements	—	—	—	—	—	—	—	611,477

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

## 3. Disaggregation information by timing of revenue recognition

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Performance obligations satisfied at a point in time	55,952	12,465	17,006	967	1,366	87,757	30,326	118,083
Performance obligations satisfied over time	182,925	6,615	158,789	29,669	28,717	406,716	88,371	495,088
Sales to external customers	238,877	19,080	175,795	30,637	30,083	494,474	118,698	613,172
Other adjustments for consolidation	—	—	—	—	—	—	—	(1,695)
Net sales in consolidated financial statements	—	—	—	—	—	—	—	611,477

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

## Per share information

(Yen)

	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
Net assets per share	878.24	966.98
Net income per share	109.11	121.63
Diluted net income per share	—	118.45

(Notes)

- Diluted net income per share for the fiscal year ended March 31, 2023 is not recorded, as dilutive shares do not exist.
- The Company conducted a three-for-one split of its common stock effective April 1, 2023. Net assets per share and net income per share are calculated, assuming that the stock split had been conducted at the beginning of the fiscal year ended March 31, 2022.
- The shares of the Company remaining in the BBT, which are recorded as treasury stock under equity, are included in the treasury stock to be deducted in the calculation of the average number of shares during the year for the purpose of calculation of net income per share, and are also included in the number of treasury stock to be deducted from the aggregate number of issued shares as of the end of the year for the purpose of calculation of net assets per share. The average number of shares of treasury stock deducted during the year for the purpose of calculation of net income per share is 396 thousand shares for the year ended March 31, 2024 and 315 thousand shares for the year ended March 31, 2023 for the BBT. The number of shares of treasury stock deducted at the end of the year for the purpose of calculating net assets per share is 544 thousand shares for the ended March 31, 2024 and 311 thousand shares for the year ended March 31, 2023 for the BBT.

4. The basis for the calculation of net income per share was as shown in the table below.

	FY2022 (April 1, 2022–March 31, 2023)	FY2023 (April 1, 2023–March 31, 2024)
Net income per share		
Net income attributable to shareholders of the parent company (million yen)	41,248	45,461
Amount not attributable to shareholders of common stock (million yen)	—	—
Net income attributable to shareholders of the parent company related to common stock (million yen)	41,248	45,461
Weighted average number of common stock issued and outstanding during the year (thousand shares)	378,053	373,767
Diluted net income per share		
Adjusted amount of net income attributable to shareholders of the parent company (million yen)	—	(77)
<i>Of which, amortization of bond premiums (after tax) (million yen)*</i>	—	(77)
Number of common shares increased (thousand shares)	—	9,382
<i>Of which, convertible-bond-type bonds with stock acquisition rights (thousand shares)</i>	—	9,382
Dilutive shares not included in the calculation of diluted net income per share because absence of dilutive effect	—	—

\* The amount of amortization of the difference in the fiscal year under review due to the issuance of bonds at a price that exceeded the face value (after subtracting the amount equivalent to taxes).

5. The basis for the calculation of net assets per share is as shown in the table below.

	FY2022 (as of March 31, 2023)	FY2023 (as of March 31, 2024)
Total net assets (million yen)	332,323	358,755
Amount deducted from total net assets (million yen)	299	342
<i>Of which, non-controlling interests</i> (million yen)	299	342
Total net assets attributable to common stock at fiscal year-end (million yen)	332,023	358,412
Number of common stock issued and outstanding at fiscal year-end for the purpose of calculation of net assets per share (thousand shares)	378,056	370,651

**Major subsequent events**

Not applicable

#### 4. Other

Change in officers  
(Effective June 21, 2024)

##### 1. Changes in representatives

Not applicable

##### 2. Candidates for new directors

Tomoaki Terai

Director of the Board

New:

Director, Managing Officer

Cleanroom Global Business Head

Cleanroom Division Manager

General Manager of Production Operations, Cleanroom Division

Current:

Managing Officer

Cleanroom Global Business Head

Cleanroom Division Manager

General Manager of Production Operations, Cleanroom Division

##### 3. Directors to retire

Tomoaki Hayashi

Director and Adviser

##### 4. Candidates for new audit & supervisory board members

Eiko Hakoda

Audit & Supervisory Board Member (outside)

Current:

Outside Director (Member of Audit and Supervisory Committee) of SPARX Group Co., Ltd.

Outside Corporate Auditor of SPARX Asset Management Co., Ltd.

Outside Member of Audit and Supervisory Board of CMIC HOLDINGS Co., Ltd.

Outside Director of The Prudential Life Insurance Company, Ltd.

Special Counsel, Gaijen Partners

Ms. Eiko Hakoda is a candidate for an outside member of the Audit & Supervisory Board as stipulated in Article 2, Item 16 of the Companies Act.

##### 5. Audit & supervisory board members to retire

Ryosuke Aihara

Audit & Supervisory Board Member (outside)