

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

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

February 14, 2025

Daifuku Co., Ltd.

Stock exchange listing: Tokyo

Securities code: 6383

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Scheduled date of general meeting of shareholders: March 28, 2025

Scheduled date of commencing dividend payment: March 31, 2025

Scheduled date for filing financial statements: March 31, 2025

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 December 31, 2024

(April 1, 2024–December 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	%
Ended December 2024	563,228	—	71,546	—	74,498	—	57,086	—
Ended March 2024	611,477	1.6	62,079	5.5	64,207	7.4	45,461	10.2

(Note) Comprehensive income

Year ended December 2024: 67,817 million yen, —%

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

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	%	%	%
Ended December 2024	154.21	147.11	15.1	11.2	12.7
Ended March 2024	121.63	118.45	13.2	10.7	10.2

(Reference) Equity in earnings of affiliates during the period

Year ended December 2024: — million yen

Year ended March 2024: 7 million yen

(Note) The fiscal year ended December 31, 2024, a transitional period to implement the change in the fiscal year end, ran for nine months from April 1 to December 31, 2024. Accordingly, year-on-year percentage changes are not shown.

(2) Financial position

FY	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Ended December 2024	688,707	398,424	57.8	1,082.71
Ended March 2024	646,154	358,755	55.5	966.98

(Reference) Shareholders' equity

Year ended December 2024: 398,094 million yen

Year ended March 2024: 358,412 million yen

(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
Ended December 2024	116,129	(2,393)	(36,820)	220,395
Ended March 2024	37,117	(29,582)	22,732	136,445

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 2024	—	14.00	—	26.00	40.00	14,848	32.9	4.3
Ended December 2024	—	23.00	—	32.00	55.00	20,318	35.7	5.4
Ending December 2025 (forecast)	—	32.00	—	32.00	64.00		36.2	

3. Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2025

(January 1, 2025–December 31, 2025)

(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	334,000	—	42,500	—	44,800	—	33,000	—	89.75
Full-year	650,000	—	81,500	—	85,000	—	65,000	—	176.78

(Note) The fiscal year ended December 31, 2024, a transitional period to implement the change in the fiscal year end, ran for nine months. Accordingly, year-on-year percentage changes are not shown.

Notes:

- (1) Significant changes in 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): Yes
 - 3) Changes in accounting estimates: Yes
 - 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 December 2024: 379,830,231 shares
Year ended March 2024: 379,830,231 shares
 - 2) Number of treasury stock at the end of the period
Year ended December 2024: 12,145,612 shares
Year ended March 2024: 9,178,575 shares
 - 3) Average number of shares during the period
Year ended December 2024: 370,188,578 shares
Year ended March 2024: 373,767,006 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 37.

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 held by BBT was 462,200 shares at the end of the fiscal year ended December 31, 2024, and 544,400 shares at the end of the fiscal year ended March 31, 2024.

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

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1. Operating Results and Financial Review

(1) Operating results

Effective with the resolution passed at the 108th Ordinary General Meeting of Shareholders held on June 21, 2024, the fiscal year-end (the closing date of the fiscal year) of the Company has been changed from March 31 to December 31 every year. Accordingly, the fiscal year ended December 31, 2024, an irregular accounting period to implement the change in the fiscal year-end, ran 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. As a reference, comparative information with the same period of the previous year is provided, adjusted to be the same as the current consolidated fiscal year.

During the fiscal year (from April 1, 2024 to December 31, 2024), the global economy remained generally favorable, despite downside risks associated with the sluggish Chinese economy and concerns about a slowdown in the U.S. economy.

In terms of the business environment, logistics-related investment in Japan is on the road to recovery against the backdrop of 2024 logistics problem. In the semiconductor industry, while legacy semiconductor investment in China continues at a high level, investment in certain advanced semiconductors is recovering with increased demand for AI applications. In addition, investment in automation in the back-end processes of semiconductor manufacturing has been emerging. In the automotive industry, investment in production lines to enable mixed production of gasoline-powered vehicles and xEVs (a generic term for electric vehicles, including BEVs, HEVs, PHEVs, and FCEVs) continues at a high level. Investment in automation at airports has also grown, mainly in North America, in line with the recovery in the number of air passengers.

In this economic and business environment, orders remained favorable during the fiscal year, mainly in cleanroom systems for the semiconductor sector in Asia and airport systems in North America.

Sales were strong against the initial plan, underpinned by an extensive order backlog from the end of the previous fiscal year.

Specifically, the Group received orders of 594,769 million yen, up 5.8% from the same period the previous fiscal year after adjustment, and recorded sales of 563,228 million yen, up 6.1%.

In terms of profits, the operating margin increased significantly as a result of efforts to reduce costs, such as increasing production efficiency, which have been underway since the previous business plan. An increase in sales of cleanroom systems for legacy semiconductors in China also boosted the operating margin.

Consequently, the Group posted operating income of 71,546 million yen, up 36.3% from the same period the previous fiscal year, and ordinary income of 74,498 million yen, up 37.0%. Net income attributable to shareholders of the parent company was 57,086 million yen, up 50.6%.

Operating income, ordinary income and net income attributable to shareholders of the parent company reached new record highs for three years in a row, despite reflecting the irregular 9-month period in Japan.

The average exchange rates used for transactions during the fiscal year were 152.27 yen to the U.S. dollar (141.20 yen in the previous fiscal year), 21.13 yen to the Chinese yuan (19.87 yen), and 0.1113 yen to the Korean won (0.1080 yen). As a result of exchange rate fluctuations, orders increased in value by about 28.4 billion yen, sales by about 21.3 billion yen, and operating income by about 2.5 billion yen, 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.

Of the Group, most non-Japan subsidiaries close their books on December 31; accordingly, their status during the period from January 1 to December 31, 2024 is shown.

For Daifuku Co., Ltd. and its subsidiaries with a fiscal year ending in March, mainly in Japan, comparative information with the same period of the previous year is provided for reference.

Daifuku Co., Ltd.

Orders remained favorable, mainly in cleanroom systems.

Sales were favorable as a whole, underpinned by an extensive order backlog from the end of the previous fiscal year.

Segment income increased significantly as a result of efforts to reduce costs, such as increasing production efficiency. An increase in sales of cleanroom systems for legacy semiconductors in China also boosted the operating margin.

As a result, the Company recorded orders of 177,770 million yen, up 10.7% from the same period of the previous fiscal year after adjustment, sales of 188,097 million yen, up 14.1%, and segment income of 29,250 million yen, up 53.3%.

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

Orders decreased in both the Japanese and overseas markets, mainly reflecting customers' inventory adjustments. On the other hand, sales increased, backed by increased sales in North America mainly due to the impact of exchange rate fluctuations.

Segment income fell, reflecting lower sales in Japan.

As a result, Contec posted orders of 17,213 million yen, down 5.2% from the same period of the previous fiscal year after adjustment, sales of 16,982 million yen, up 2.0%, and segment income of 269 million yen, down 58.0%.

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

Orders were strong for airport systems but declined from the previous fiscal year's results in intralogistics systems and cleanroom systems.

Sales was generally favorable compared to the initial plan, underpinned by an extensive order backlog from the end of the previous fiscal year.

Segment income increased in intralogistics systems and automotive systems, the result of efforts to reduce costs, such as increasing in production efficiency.

As a result, Daifuku North America achieved orders of 183,305 million yen, down 9.3% from the same period of the previous fiscal year, sales of 172,484 million yen, down 1.9%, and segment income of 16,286 million yen, up 46.6%.

Clean Factomation, Inc.

Orders have been on the road to recovery from the previous year when they were slow, while sales and segment income remained weak.

As a result, Clean Factomation posted orders of 31,761 million yen, up 28.0% from the same period of the previous fiscal year, sales of 25,886 million yen, down 15.5%, and segment income of 1,414 million yen, down 25.1%.

Daifuku (Suzhou) Cleanroom Automation Co., Ltd.

Orders were impacted by a reactionary fall from the previous fiscal year when they were strong, but were backed by continued significant investment in legacy semiconductors.

Sales and segment income remained favorable, underpinned by an extensive order backlog from the end of the previous fiscal year.

As a result, Daifuku (Suzhou) Cleanroom Automation posted orders of 31,895 million yen, down 31.7% from the same period of the previous year, sales of 53,379 million yen, up 77.4%, and segment income of 12,243 million yen, up 122.9%.

Other

The Group has a total of 66 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.

Non-Japan subsidiaries

The Group has production sites for material handling systems and car wash machines 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 North America, Asia, Europe, and Oceania, which provide sales, installation, and services.

Orders remained strong, mainly in cleanroom systems for the semiconductor sector. Sales were almost in line with the initial plan, underpinned by an order backlog from the end of the previous fiscal year. Segment income increased significantly from the previous fiscal year when one-time costs were recorded for a project in Oceania.

As a result, the segment reported orders of 152,823 million yen, up 39.3% from the same period the previous fiscal year after adjustment, sales of 102,152 million yen, down 11.0%, and segment income of 4,051 million yen, up 274.4%.

(2) Financial position

Assets, liabilities and net assets

Assets stood at 688,707 million yen, an increase of 42,552 million yen from the end of the previous fiscal year. The result principally reflected increases of 79,477 million yen in cash on hand and in banks; 8,324 million yen in property, plant and equipment; and 8,601 million yen in deferred tax assets offsetting decreases of 46,785 million yen in notes receivable, accounts receivable from completed construction contracts and other, and contract assets; and 10,032 million yen investments in securities.

Liabilities amounted to 290,282 million yen, an increase of 2,882 million yen from the end of the previous fiscal year. Primary factors included increases of 10,788 million yen in provision for bonuses, and 5,433 million yen in contract liabilities, offsetting decreases of 7,090 million yen in short-term borrowings, 3,291 million yen in other current liabilities such as accrued expenses, and 3,984 million yen in income taxes payable.

Net assets were 398,424 million yen, an increase of 39,669 million yen from the end of the previous fiscal year. This was mainly attributable to increases of 38,898 million yen in retained earnings, and 13,445 million yen in foreign currency translation adjustments, as well as a decrease of 9,837 million yen due to the purchase of treasury stock.

(3) Cash flows

Cash and cash equivalents during the fiscal year increased 83,949 million yen from the end of the previous fiscal year, to 220,395 million yen.

Cash flows from operating activities

Cash provided by operating activities totaled 116,129 million yen (37,117 million yen in cash provided in the previous fiscal year). This was mainly attributable to a decrease of 3,482 million yen in notes and accounts payable and 25,733 million yen in income taxes paid, partially offset by 74,488 million yen in income before income taxes and a decrease of 55,639 million yen in notes and accounts receivables and contract assets.

Cash flows from investing activities

Cash used in financing activities was 2,393 million yen (29,582 million yen in cash used in the previous fiscal year). Major factors included 11,882 million yen for payments for the purchase of property, plant and equipment, outweighing proceeds of 5,856 million yen from refund of time deposits, and 3,306 million yen from sales of investments in securities.

Cash flows from financing activities

Cash used in financing activities was 36,820 million yen (22,732 million yen in cash provided in the previous fiscal year). This was mainly attributable to a decrease in short-term borrowings of 6,421 million yen as well as outlays of 10,003 million yen for the purchase of treasury stock and 17,477 million yen for the payment of cash dividends.

(Reference) Changes in cash flow indicators

FY	Ended March 2021	Ended March 2022	Ended March 2023	Ended March 2024	Ended December 2024
Equity ratio (%)	57.7	60.2	60.2	55.5	57.8
Equity ratio based on market capitalization (%)	306.6	229.2	167.5	205.6	176.2
Ratio of interest-bearing liabilities to cash flows (year)	0.9	0.5	0.6	1.9	0.5
Interest coverage ratio (times)	61.2	140.1	64.7	83.2	405.2

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. 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, 2021.

(4) Basic policy for dividends for the fiscal year 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.

In the four-year business plan for 2027 that started in April 2024, the Company aims to achieve a consolidated dividend payout ratio of 35% or more for each fiscal year.

For the fiscal year ended December 31, 2024, the Company paid an interim dividend of 23 yen per share, and at a meeting held on February 14, 2025 the Board of Directors passed a resolution to pay a year-end dividend of 32 yen per share, for an annual dividend of 55 yen per share. This represents a dividend payout ratio of 35.7%.

With respect to dividends for the fiscal year ending December 31, 2025, the Company plans to pay an annual dividend of 64 yen (an interim dividend of 32 yen per share and a year-end dividend of 32 yen), with a consolidated dividend payout ratio of 36.2%, based on the earnings forecast for the fiscal year ending December 31, 2025 and the shareholder return policy.

(5) Outlook

The current earnings forecast for the fiscal year ending December 31, 2025 is as follows. As mentioned above, the fiscal year ended December 31, 2024 is an irregular accounting period. Accordingly, year-on-year percentage changes are not shown.

Consolidated earnings forecast for the fiscal year ending December 31, 2025

Orders received	700.0 billion yen
Net sales	650.0 billion yen
Operating income	81.5 billion yen
Ordinary income	85.0 billion yen
Net income attributable to shareholders of the parent company	65.0 billion yen

While it is crucial to keep a close eye on the impact of US trade policy on the global economy, it is expected that investment in automation in the distribution and manufacturing sectors against the backdrop of labor shortages and soaring labor costs, investment in advanced semiconductors for generative AI and investment in semiconductor back-end processes will all increase. Furthermore, xEV-related investment in the automotive industry and investment in automation at airports are expected to continue at a high level, and we expect our orders to reflect this. Sales are expected to grow steadily based on an extensive order backlog from the end of the previous fiscal year.

In terms of profits, we expect to see changes in the sales composition by region for cleanroom systems for the semiconductor sector, rising labor costs and an increase in supply chain costs, mainly in Japan. Nevertheless, we will continue to work on increasing profitability through our efforts to reduce costs including increasing production efficiency.

An exchange rate of 148 yen to the U.S. dollar (152.27 yen of the actual rate in the fiscal year ended December 2024) is assumed in preparing the plan for the fiscal year ending December 31, 2025.

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)

	FY2023 (as of March 31, 2024)	FY2024 (as of December 31, 2024)
ASSETS		
Current assets		
Cash on hand and in banks	142,044	221,521
Notes receivable, accounts receivable from completed construction contracts and other, and contract assets	271,633	224,847
Merchandise and finished goods	9,291	9,729
Costs incurred on uncompleted construction contracts and other	14,144	16,477
Raw materials and supplies	43,060	36,738
Other	17,473	24,157
Allowance for doubtful accounts	(1,219)	(1,888)
Total current assets	496,426	531,584
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	33,851	33,147
Machinery and vehicles, net	12,678	14,759
Tools and fixtures, net	3,783	4,203
Land	13,636	13,583
Construction in progress	7,389	13,779
Other, net	6,111	6,303
Total property, plant and equipment	77,451	85,775
Intangible assets		
Software	6,914	7,653
Goodwill	3,299	2,786
Other	1,913	1,922
Total intangible assets	12,128	12,362
Investments and other assets		
Investments in securities	23,517	13,484
Long-term loans	64	78
Assets for retirement benefits	13,325	13,511
Deferred tax assets	18,898	27,500
Other	4,342	4,409
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	60,148	58,984
Total non-current assets	149,728	157,122
Total assets	646,154	688,707

(Million yen)

	FY2023 (as of March 31, 2024)	FY2024 (as of December 31, 2024)
LIABILITIES		
Current liabilities		
Notes and accounts payable and construction contracts payable	61,154	61,292
Electronically recorded obligations - operating	19,421	20,466
Short-term borrowings and current portion of long-term borrowings	9,428	2,337
Income taxes payable	9,532	5,548
Contact liabilities	79,576	85,010
Provision for bonuses	1,817	12,605
Provision for losses on construction contracts	853	666
Other	29,607	26,316
Total current liabilities	211,392	214,244
Non-current liabilities		
Convertible-bond-type bonds with stock acquisition rights	61,088	60,933
Long-term borrowings	100	100
Deferred tax liabilities	679	715
Liabilities for retirement benefits	6,784	6,616
Other provisions	551	601
Other	6,804	7,069
Total non-current liabilities	76,007	76,037
Total liabilities	287,399	290,282
NET ASSETS		
Shareholders' equity		
Common stock	31,865	31,865
Capital surplus	20,490	20,473
Retained earnings	288,311	327,210
Treasury stock	(20,944)	(30,781)
Total shareholders' equity	319,723	348,767
Accumulated other comprehensive income		
Net unrealized gain (loss) on securities	7,874	5,777
Deferred gain (loss) on hedges	(145)	(127)
Foreign currency translation adjustments	28,519	41,965
Accumulated adjustments on retirement benefits	2,440	1,712
Total accumulated other comprehensive income	38,688	49,326
Non-controlling interests	342	330
Total net assets	358,755	398,424
Total liabilities and net assets	646,154	688,707

(2) Consolidated statements of income and comprehensive income

(Million yen)

	FY2023 (April 1, 2023– March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Net sales	611,477	563,228
Cost of sales	494,848	438,467
Gross profit	116,628	124,760
Selling, general and administrative expenses		
Selling expenses	18,493	17,509
General and administrative expenses	36,055	35,704
Total selling, general and administrative expenses	54,549	53,214
Operating income	62,079	71,546
Other income		
Interest income	1,682	2,947
Dividend income	429	407
Land and house rental revenue	262	180
Other	423	475
Total other income	2,798	4,010
Other expenses		
Interest expenses	411	325
Interest expenses on bonds	(111)	(154)
Foreign exchange losses	149	746
Other	220	141
Total other expenses	670	1,058
Ordinary income	64,207	74,498
Extraordinary income		
Gain on sales of property, plant and equipment	29	242
Gain on sales of investments in securities	1,258	2,653
Other	73	1
Total extraordinary income	1,361	2,898
Extraordinary loss		
Loss on sales of property, plant and equipment	22	160
Loss on disposal of property, plant and equipment	702	253
Impairment loss	699	676
Compensation expenses	—	518
Extra retirement payments	151	1,248
Other	705	50
Total extraordinary loss	2,281	2,908
Income before income taxes	63,287	74,488
Income taxes - current	22,982	23,296
Income taxes - deferred	(5,167)	(5,973)
Total income taxes	17,815	17,322
Net income	45,472	57,165
Net income (loss) attributable to:		
Shareholders of the parent company	45,461	57,086
Non-controlling interests	11	78

(Million yen)

	FY2023 (April 1, 2023– March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Other comprehensive income		
Net unrealized gain (loss) on securities	3,799	(2,097)
Deferred gain (loss) on hedges	(148)	18
Foreign currency translation adjustments	8,559	13,459
Retirement benefits reserves adjustments	2,793	(727)
Share of other comprehensive income (loss) of affiliates accounted for using the equity method	(66)	–
Total other comprehensive income (loss)	14,936	10,652
Comprehensive income	60,409	67,817
Comprehensive income (loss) attributable to:		
Shareholders of the parent company	60,366	67,725
Non-controlling interests	42	92

(3) Consolidated statements of changes in net assets
 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

FY2024 (April 1, 2024–December 31, 2024)

(Million yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of year	31,865	20,490	288,311	(20,944)	319,723
Changes of items during the period					
Cash dividends			(18,188)		(18,188)
Net income attributable to shareholders of the parent company			57,086		57,086
Purchase of treasury stock				(10,003)	(10,003)
Disposal of treasury stock		0		166	166
Change in treasury shares of parent arising from transactions with non-controlling shareholders' equity		(17)			(17)
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	(17)	38,898	(9,837)	29,043
Balance at end of year	31,865	20,473	327,210	(30,781)	348,767

(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	7,874	(145)	28,519	2,440	38,688	342	358,755
Changes of items during the period							
Cash dividends							(18,188)
Net income attributable to shareholders of the parent company							57,086
Purchase of treasury stock							(10,003)
Disposal of treasury stock							166
Change in treasury shares of parent arising from transactions with non-controlling shareholders' equity						(104)	(122)
Net changes of items other than shareholders' equity	(2,097)	18	13,445	(728)	10,638	92	10,730
Total changes of items during the period	(2,097)	18	13,445	(728)	10,638	(12)	39,669
Balance at end of year	5,777	(127)	41,965	1,712	49,326	330	398,424

(4) Consolidated statements of cash flows

(Million yen)

	FY2023 (April 1, 2023–March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Cash flows from operating activities		
Income before income taxes	63,287	74,488
Depreciation	9,569	7,911
Amortization of goodwill	760	816
Interest and dividend income	(2,112)	(3,354)
Interest expenses	411	325
Interest expenses on bonds	(111)	(154)
Impairment loss	699	676
Loss (gain) on sales of investments in securities	(1,258)	(2,653)
Loss (gain) on disposal or sales of property, plant and equipment	678	165
Decrease (increase) in notes and accounts receivables and contract assets	(13,376)	55,639
Decrease (increase) in inventories	1,104	5,289
Increase (decrease) in notes and accounts payable	(18,146)	(3,482)
Increase (decrease) in contract liabilities	13,066	602
Other	3,239	3,349
Subtotal	57,813	139,618
Interest and dividend received	2,028	3,349
Interest paid	(446)	(286)
Income taxes refund (paid)	(22,196)	(25,733)
Other	(81)	(817)
Net cash provided by (used in) operating activities	37,117	116,129
Cash flows from investing activities		
Investments in time deposits	(5,804)	(1,106)
Proceeds from refund of time deposits	637	5,856
Payments for purchase of property, plant and equipment	(19,731)	(11,882)
Proceeds from sales of property, plant and equipment	75	674
Proceeds from sales of investments in securities	2,301	3,306
Proceeds from redemption of investments in securities	—	900
Payments for purchase of investments in securities	(7,228)	(8)
Other	167	(133)
Net cash provided by (used in) investing activities	(29,582)	(2,393)

(Million yen)

	FY2023 (April 1, 2023–March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Cash flows from financing activities		
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(21)	(123)
Increase (decrease) in short-term borrowings, net	242	(6,421)
Repayment of long-term borrowings	(2,700)	(1,000)
Proceeds from issuance of convertible-bond-type bonds with stock acquisition rights	61,082	—
Proceeds from disposal of treasury stock	52	43
Payments for purchase of treasury stock	(20,005)	(10,003)
Payments of cash dividends	(14,018)	(17,477)
Other	(1,900)	(1,836)
Net cash provided by (used in) financing activities	22,732	(36,820)
Effect of exchange rate change on cash and cash equivalents	3,788	7,033
Net increase (decrease) in cash and cash equivalents	34,056	83,949
Cash and cash equivalents at beginning of year	102,389	136,445
Cash and cash equivalents at end of year	136,445	220,395

(5) Notes on consolidated financial statements

Note on going concern assumption

Not applicable

Additional information

1. Change in fiscal year-end

Effective with the resolution passed at the 108th Ordinary General Meeting of Shareholders held on June 21, 2024, the fiscal year-end (the closing date of the fiscal year) of the Group has been changed from March 31 every year to December 31 every year. Accordingly, fiscal year ended December 2024, a transitional period to implement the change in the fiscal year-end, ran for nine months, from April 1, 2024 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.

2. 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 the benefit of increases in stock value and the risk of decreases in stock value with shareholders. 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 Directors, etc., through the Trust, in accordance with the stock compensation regulation for officers stipulated by the Company. Remuneration is the Company's shares (equivalent to points accrued based on titles and target achievement) and a monetary payment (equivalent to the amount obtained by converting the Company's shares at a market price as of the retirement date). As a general rule, the shares are provided to 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

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

937 million yen and 462 thousand shares for the fiscal year ended December 31, 2024

Changes in accounting policies

Method of significant hedge accounting

The Group previously accounted for forward exchange contracts as deferred hedges and as allocated hedges. Effective from the beginning of the fiscal year ended December 31, 2024, however, it has changed to a method whereby the Company measures exchange contracts at fair value at quarter-end and valuation differences are treated as income or losses for the period. The purpose of this change is to more appropriately reflect the status of derivative transactions in the consolidated financial statements. The change in accounting policies has not been applied retrospectively because its impact on prior periods is insignificant. The impact of the above change on earnings for the fiscal year ended December 31, 2024 is also insignificant.

Changes in accounting policies that are difficult to distinguish from a change in accounting estimates

Changes in depreciation method and useful life of non-current assets

Until the previous fiscal year, the Company and its Japanese consolidated subsidiaries principally used the declining-balance method, while its non-Japan consolidated subsidiaries used the straight-line method. Effective from the beginning of the fiscal year ended December 31, 2024, the Company and its Japanese consolidated subsidiaries have changed to the straight-line method for all property, plant and equipment.

The Group examined the use of its non-current assets in conjunction with the formulation of its capital investment plan in the four-year business plan for 2027 and recognized that the use of each business asset is expected to be stable over its useful life. As a consequence, the Company has determined that using the straight-line method as the depreciation method for property, plant and equipment (excluding leased assets) is more appropriate for periodic accounting.

In addition, the Company and its consolidated subsidiaries have reviewed the actual use of their property, plant and equipment and intangible assets and, effective from the beginning with the fiscal year ended December 31, 2024, have changed the useful lives of some of their property, plant and equipment and intangible assets to match their actual use.

The impact of the above change on earnings for the fiscal year ended December 31, 2024 is insignificant.

Changes in presentation

The item "Construction in progress" that was included in "Other" under "Property, plant and equipment" for the previous fiscal year has been separately presented for the fiscal year ended December 31, 2024 due to an increase in its materiality.

Consolidated statements of changes in net assets

At a meeting of the Board of Directors held on November 8, 2024, the Company resolved to repurchase its own shares during the period from November 11, 2024 to December 31, 2024, up to 5,000,000 shares and 10,000 million yen in total, in accordance with the provisions of Article 156 of the Companies Act, as applied pursuant to the provisions 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 December 23, 2024 (contractual basis).

- 1) Repurchase period: From November 11, 2024 to December 23, 2024 (contractual basis)
- 2) Number of shares repurchased: 3,048,000 shares
- 3) Total amount: 9,999 million yen
- 4) Repurchase method: Market purchase on the Tokyo Stock Exchange

Treasury stock amounted to 30,781 million yen at the end of the fiscal year ended December 31, 2024, an increase of treasury stock by 9,837 million yen mainly due to the repurchase and changes attributable to repurchase and the purchase of shares of less than one share unit during the fiscal year ended December 31, 2024. The treasury stock includes 937 million yen of the Company's common stock held by Custody Bank of Japan, Ltd. (Trust Account E) as trust assets of 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.

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.

As stated in "Changes in accounting policies" and "Changes in accounting policies that are difficult to distinguish from a change in accounting estimates", from the fiscal year ended December 31, 2024, the Group has changed its method of hedge accounting, and depreciation method and useful life of non-current assets.

The change in method of hedge accounting has not been applied retrospectively because its impact on prior periods is insignificant.

The impact of the above change on earnings for the fiscal year ended December 31, 2024 is also insignificant.

3. Information on the amount of sales, income or losses, assets, liabilities and other items by reportable segment
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>Impairment loss</i>	568	—	—	—	—	568	198	767
<i>Compensation expenses</i>	—	—	—	—	—	—	—	—
<i>Extra retirement payments</i>	—	—	—	—	—	—	151	151
<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.

FY2024 (April 1, 2024–December 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	188,097	16,982	172,484	25,886	53,379	456,829	102,152	558,981
Intersegment sales or transfers	28,687	3,214	2,191	4,518	790	39,402	11,647	51,049
Total	216,785	20,197	174,675	30,404	54,169	496,232	113,799	610,031
Segment income (loss)	29,250	269	16,286	1,414	12,243	59,464	4,051	63,515
Segment assets	396,926	25,830	167,743	35,909	44,521	670,932	125,911	796,843
Segment liabilities	150,337	10,090	62,677	21,587	20,144	264,837	72,012	336,850
Other								
Depreciation	2,646	322	1,630	607	456	5,662	2,248	7,911
Amortization of goodwill	—	184	807	—	—	992	—	992
Interest income	370	27	1,704	147	337	2,587	604	3,191
Interest expenses	33	37	2	64	1	139	429	568
Extraordinary income	2,657	0	238	0	—	2,896	10	2,906
<i>Gain on sales of property, plant and equipment</i>	3	0	237	0	—	240	10	250
<i>Gain on sales of shares of investments in securities</i>	2,653	—	—	—	—	2,653	—	2,653
Extraordinary loss	241	4	11	528	0	786	2,019	2,805
<i>Loss on valuation of shares in affiliates</i>	—	—	—	—	—	—	—	—
<i>Loss on sales of property, plant and equipment</i>	18	0	11	—	—	29	4	34
<i>Loss on disposal of property, plant and equipment</i>	217	3	0	4	0	226	26	253
<i>Impairment loss</i>	—	—	—	—	—	—	676	676
<i>Compensation expenses</i>	6	—	—	512	—	518	—	518
<i>Extra retirement payments</i>	—	—	—	—	—	—	1,248	1,248
<i>Settlement payments</i>	—	—	—	—	—	—	—	—
<i>Retirement benefit expenses</i>	—	—	—	—	—	—	—	—
Income tax expenses	8,044	554	2,456	13	4,089	15,159	1,856	17,016
Increase in property, plant and equipment and intangible assets	7,056	366	3,574	896	301	12,195	3,337	15,532

* 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	FY2023 (April 1, 2023– March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Reportable segments total	551,993	496,232
Segment net sales classified in “Other”	128,832	113,799
Elimination of intersegment transactions	(67,653)	(51,049)
Other adjustment for consolidation	(1,695)	4,246
Net sales in consolidated financial statements	611,477	563,228

(Million yen)

Income	FY2023 (April 1, 2023– March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Reportable segments total	52,605	59,464
Segment income classified in “Other”	895	4,051
Elimination of dividends from affiliates	(13,235)	(5,029)
Other adjustment for consolidation	5,195	(1,398)
Net income in attributable to shareholders of the parent company in consolidated financial statements	45,461	57,086

(Million yen)

Assets	FY2023 (April 1, 2023– March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Reportable segments total	646,327	670,932
Segment assets classified in “Other”	115,233	125,911
Elimination of investment securities in affiliates in consolidation process	(59,568)	(62,551)
Elimination of intercompany receivables	(51,203)	(46,705)
Other adjustment for consolidation	(4,634)	1,120
Total assets in consolidated financial statements	646,154	688,707

(Million yen)

Liabilities	FY2023 (April 1, 2023– March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Reportable segments total	271,725	264,837
Segment liabilities classified in “Other”	66,584	72,012
Elimination of intercompany payables	(51,203)	(46,705)
Other adjustments for consolidation	293	137
Total liabilities in consolidated financial statements	287,399	290,282

(Million yen)

Other items	Reportable segments total		Other		Adjustment		Consolidated total	
	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023	FY2024
Depreciation	7,178	5,662	2,390	2,248	—	—	9,569	7,911
Amortization of goodwill	919	992	—	—	(159)	(175)	760	816
Interest income	1,568	2,587	526	604	(411)	(243)	1,682	2,947
Interest expenses	218	139	604	429	(411)	(243)	411	325
Extraordinary income	1,283	2,896	6	10	71	(8)	1,361	2,898
<i>Gain on sales of property, plant and equipment</i>	22	240	6	10	1	(8)	29	242
<i>Gain on sales of investments in securities</i>	1,258	2,653	—	—	—	—	1,258	2,653
Extraordinary loss	7,532	786	376	2,019	(5,627)	103	2,281	2,908
<i>Loss on valuation of shares in affiliates</i>	3,996	—	—	—	(3,996)	—	—	—
<i>Loss on sales of property, plant and equipment</i>	22	29	0	4	—	126	22	160
<i>Loss on disposal of property, plant and equipment</i>	680	226	21	26	—	—	702	253
<i>Impairment loss</i>	568	—	198	676	(68)	—	699	676
<i>Compensation expenses</i>	—	518	—	—	—	—	—	518
<i>Extra retirement payments</i>	—	—	151	1,248	—	—	151	1,248
<i>Settlement payments</i>	546	—	—	—	—	—	546	—
<i>Retirement benefit expenses</i>	1,716	—	—	—	(1,559)	—	156	—
Income taxes expenses	16,138	15,159	1,051	1,856	625	306	17,815	17,322
Increase in property, plant and equipment and intangible assets	19,114	12,195	2,295	3,337	—	—	21,410	15,532

(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 1,559 million yen for the fiscal year ended March 31, 2024 mainly reflect actuarial adjustments of retirement benefit expenses.

Related information

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.

FY2024 (April 1, 2024–December 31, 2024)

1. Information by product and service

(Million yen)

	Logistics systems	Electronics	Other	Total
Sales to external customers	527,853	16,982	18,391	563,228

2. Information by geographic area

Net sales

(Million yen)

Japan	U. S. A.	China	South Korea	Other	Adjustment	Total
144,624	167,714	110,573	37,531	98,536	4,246	563,228

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

Revenue recognition

Information of disaggregated revenue from contracts with customers
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.

FY2024 (April 1, 2024–December 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	20,638	123	35,733	—	—	56,496	18,667	75,163
Electronics	78,493	1,959	16,338	25,886	53,379	176,057	21,089	197,146
Commerce, retail	32,167	6,281	50,260	—	—	88,708	21,164	109,873
Transportation, warehousing	13,426	66	4,818	—	—	18,311	8,637	26,949
Machinery	6,433	669	237	—	—	7,340	1,425	8,765
Chemicals, pharmaceuticals	13,661	5,763	15	—	—	19,440	3,380	22,820
Food	7,081	1	11,941	—	—	19,024	2,834	21,858
Iron, steel, nonferrous metals	3,790	5	21	—	—	3,816	175	3,992
Precision equipment, printing, office equipment	2,101	1,093	1	—	—	3,197	607	3,804
Airport	1,775	884	49,049	—	—	51,709	20,183	71,892
Other	8,528	133	4,065	—	—	12,727	3,986	16,713
Sales to external customers	188,097	16,982	172,484	25,886	53,379	456,829	102,152	558,981
Other adjustments for consolidation	—	—	—	—	—	—	—	4,246
Net sales in consolidated financial statements	—	—	—	—	—	—	—	563,228

* 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	123,590	8,633	995	—	—	133,219	11,405	144,624
Non-Japan	64,507	8,349	171,488	25,886	53,379	323,610	90,746	414,357
North America	2,469	6,600	158,527	599	—	168,196	5,915	174,111
Asia	59,037	1,305	1,488	25,287	53,379	140,497	61,444	201,941
China	43,162	812	37	372	53,081	97,466	13,107	110,573
South Korea	1,058	45	—	24,914	—	26,018	11,513	37,531
Taiwan	11,630	185	—	—	297	12,113	18,778	30,891
Other	3,187	261	1,450	—	—	4,899	18,045	22,944
Europe	1,439	443	4,856	—	—	6,739	7,800	14,540
Latin America	374	0	4,918	—	—	5,293	1,355	6,648
Other	1,185	—	1,696	—	—	2,882	14,231	17,113
Sales to external customers	188,097	16,982	172,484	25,886	53,379	456,829	102,152	558,981
Other adjustments for consolidation	—	—	—	—	—	—	—	4,246
Net sales in consolidated financial statements	—	—	—	—	—	—	—	563,228

* 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	41,668	9,978	19,557	822	1,522	73,549	26,193	99,742
Performance obligations satisfied over time	146,428	7,004	152,926	25,063	51,856	383,280	75,958	459,239
Sales to external customers	188,097	16,982	172,484	25,886	53,379	456,829	102,152	558,981
Other adjustments for consolidation	—	—	—	—	—	—	—	4,246
Net sales in consolidated financial statements	—	—	—	—	—	—	—	563,228

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

Per share information

(Yen)

	FY2023 (April 1, 2023–March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Net assets per share	966.98	1,082.71
Net income per share	121.63	154.21
Diluted net income per share	118.45	147.11

(Note)

1. 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 478 thousand shares for the year ended December 31, 2024 and 396 thousand shares for the year ended March 31, 2024 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 462 thousand shares for the ended December 31, 2024 and 544 thousand shares for the year ended March 31, 2024 for the BBT.

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

	FY2023 (April 1, 2023–March 31, 2024)	FY2024 (April 1, 2024– December 31, 2024)
Net income per share		
Net income attributable to shareholders of the parent company (million yen)	45,461	57,086
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)	45,461	57,086
Weighted average number of common stock issued and outstanding during the year (thousand shares)	373,767	370,188
Diluted net income per share		
Adjusted amount of net income attributable to shareholders of the parent company (million yen)	(77)	(107)
<i>Of which, amortization of bond premiums (after tax) (million yen)*</i>	<i>(77)</i>	<i>(107)</i>
Number of common shares increased (thousand shares)	9,382	17,138
<i>Of which, convertible-bond-type bonds with stock acquisition rights (thousand shares)</i>	<i>9,382</i>	<i>17,138</i>
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).

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

	FY2023 (as of March 31, 2024)	FY2024 (as of December 31, 2024)
Total net assets (million yen)	358,755	398,424
Amount deducted from total net assets (million yen)	342	330
<i>Of which, non-controlling interests</i> (million yen)	342	330
Total net assets attributable to common stock at fiscal year-end (million yen)	358,412	398,094
Number of common stock issued and outstanding at fiscal year-end for the purpose of calculation of net assets per share (thousand shares)	370,651	367,684

Major subsequent events

Not applicable

4. Other

Change in officers

(Effective March 28, 2025)

1. Changes in representatives

Not applicable

2. Candidates for new directors

Tetsuya Hibi

Director of the Board

New:

Director, Managing Officer

Chief Financial Officer

Deputy Corporate Functions Head

Finance and Accounting Division Manager

Current:

Managing Officer

Chief Financial Officer

Deputy Corporate Functions Head

Finance and Accounting Division Manager

Haruyuki Yoshida

Director of the Board (outside)

Current:

Outside Director of Okada Aiyon Corporation

Outside Director of SUGIMOTO & CO., LTD.

Yuki Kanzaki

Director of the Board (outside)

Former:

Senior Executive Officer, Kirin Holdings Company, Limited

President and CEO, Kyowa Hakko Bio Co., Ltd.

Mr. Haruyuki Yoshida and Ms. Yuki Kanzaki are candidates for outside directors as stipulated in Article 2, Item 15 of the Companies Act.

3. Directors to retire

Hiroshi Nobuta

Director and Adviser

Mineo Sakai

Director of the Board (outside)