



Automation that Inspires

First Half of the Fiscal Year Ending December 31, 2024
(April 1, 2024–September 30, 2024)

Consolidated Financial Results

November 8, 2024

DAIFUKU CO., LTD. [6383]

Fiscal 2024 H1 results

Orders received

¥ **333.9** billion

YoY

+¥**39.6** billion

+13.5%

Net sales

¥ **302.6** billion

YoY

+¥**21.3** billion

+7.6%

Operating income

¥ **38.1** billion

YoY

+¥**19.0** billion

+100.1%

Operating margin

12.6%

YoY

+5.8pt

Orders increased year-on-year, with significant growth in airport systems in North America and favorable growth in intralogistics systems for manufacturers and distributors, cleanroom systems for the semiconductor sector, and automotive systems.

Sales increased in intralogistics systems, cleanroom systems, and airport systems.

Operating income increased in intralogistics systems, cleanroom systems, automotive systems, and airport systems, mainly reflecting progress in revising prices in line with higher costs due to soaring raw material and labor expenses.

01

Financial Results

Fiscal 2024 H1 Results (April 1, 2024–September 30, 2024)

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

(Billion yen)	FY2023 H1	FY2024 H1	YoY change	
			Amount	Rate
Orders received	294.3	333.9	+39.6	+13.5%
Net sales	281.2	302.6	+21.3	+7.6%
Operating income	19.0	38.1	+19.0	+100.1%
Operating margin	6.8%	12.6%	+5.8pt	—
Ordinary income	20.8	38.1	+17.3	+83.3%
Net income attributable to shareholders of the parent company	14.2	29.7	+15.5	+109.2%
Net income per share (yen)	37.69	80.15	+42.46	+112.6%

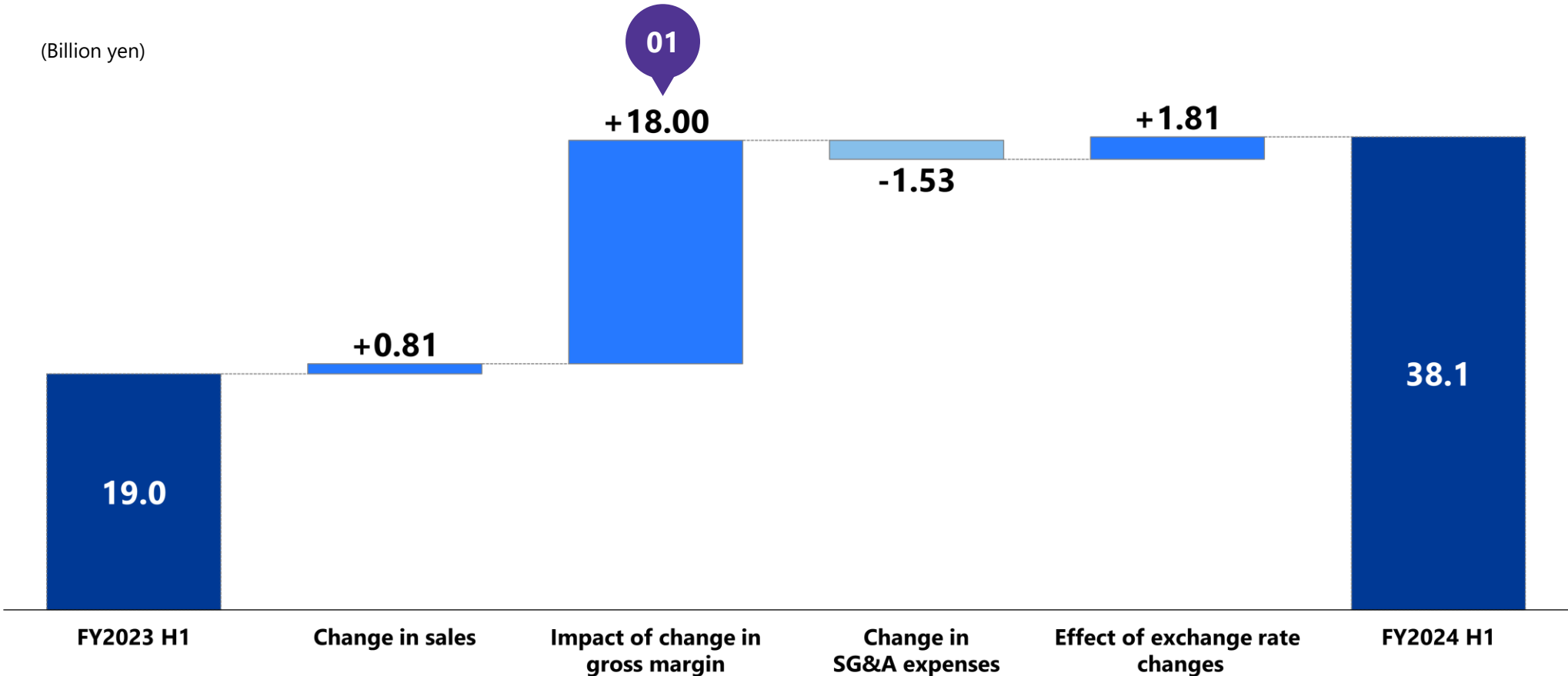
Exchange rate (yen)	FY2023 H1	FY2024 H1
U.S. dollar	136.54	154.08
Chinese yuan	19.55	21.26
Korean won	0.1047	0.1133

Effective of exchange rate changes

Orders received +¥37.9 billion Orders received during the period: +¥18.1 billion Change in order backlog at previous fiscal year-end: +¥19.8 billion	Net sales +¥16.3 billion
	Operating income +¥1.8 billion

Factors for Change in Operating Income

01 The gross margin was closely aligned with progress in revising prices to keep pace with higher costs linked to soaring raw material and labor expenses.



Results by Reportable Segment

01

Daifuku

Sales remained favorable in all business areas. Segment income increased, mainly reflecting increased sales and progress in revising prices to keep pace with higher costs.

02

Daifuku North America

Orders were driven by airports systems.

03

Clean Factomation

Orders have been recovering from the slow pace of the previous year.

04

Daifuku (Suzhou) Cleanroom Automation

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

(Billion yen)	Orders received (Orders from external customers)			Net sales (Sales to external customers)			Segment income (Net income attributable to shareholders of the parent company)		
	FY2023 H1	FY2024 H1	YoY change	FY2023 H1	FY2024 H1	YoY change	FY2023H1	FY2024 H1	YoY change
01 Daifuku	102.3	105.3	+3.0	103.3	121.4	+18.1	12.5	17.6	+5.1
Contec	10.9	9.6	-1.2	8.9	9.2	+0.3	0.5	0.3	-0.1
02 Daifuku North America	90.5	116.8	+26.2	88.0	86.4	-1.6	5.2	6.1	+0.8
03 Clean Factomation	12.2	12.3	+0.1	14.6	12.9	-1.6	0.7	0.9	+0.1
04 Daifuku (Suzhou) Cleanroom Automation	30.5	25.2	-5.3	10.3	25.2	+14.8	1.6	7.0	+5.3
Other	47.6	64.4	+16.7	54.7	46.4	-8.3	-1.7	1.9	+3.7
Consolidated adjustment and other	—	—	—	1.1	0.7	-0.3	-4.8	-4.3	+0.4
Total	294.3	333.9	+39.6	281.2	302.6	+21.3	14.2	29.7	+15.5

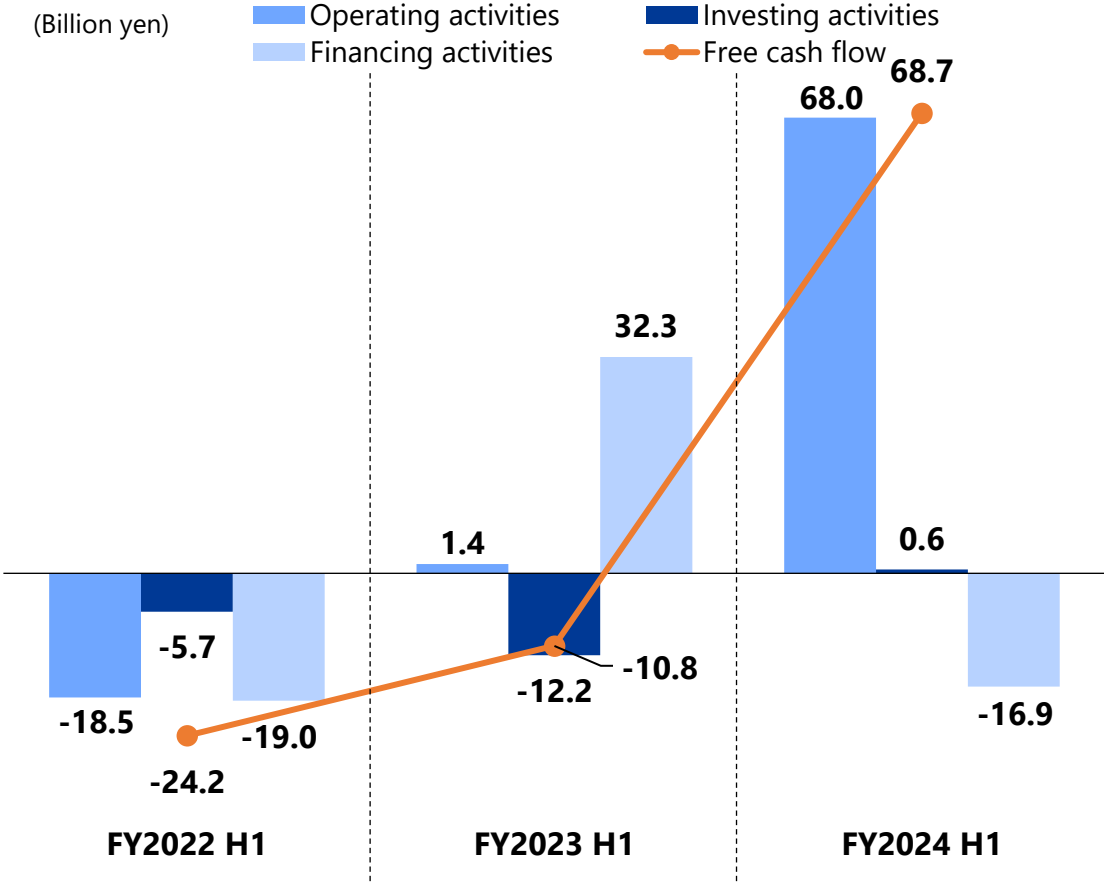
Consolidated Balance Sheets

(Billion yen)	Mar. 31, 2024	Sep. 30, 2024	Change
Current assets	496.4	529.8	+33.4
Cash on hand and in banks	142.0	199.7	+57.7
Notes and accounts receivable	271.6	242.5	-29.0
Inventories	66.4	66.5	+0.0
Other	16.2	21.0	+4.7
Non-current assets	149.7	159.6	+9.9
Property, plant and equipment	77.4	83.7	+6.3
Intangible assets	12.1	12.5	+0.4
Investments and other assets	60.1	63.3	+3.1
Total assets	646.1	689.5	+43.4

(Billion yen)	Mar. 31, 2024	Sep. 30, 2024	Change
Current liabilities	211.3	217.7	+6.3
Notes and accounts payable	80.5	74.4	-6.1
Contract liabilities	79.5	97.0	+17.4
Other	51.2	46.2	-4.9
Non-current liabilities	76.0	77.3	+1.3
Total Liabilities	287.3	295.0	+7.6
Shareholders' equity	319.7	339.9	+20.2
Total net assets	358.7	394.4	+35.7
Total liabilities and net assets	646.1	689.5	+43.4

Consolidated Statements of Cash Flows

(Billion yen)	FY2023 H1	FY2024 H1	YoY change
Cash flows from operating activities	1.4	68.0	+66.6
Cash flows from investing activities	-12.2	0.6	+12.9
Free cash flows	-10.8	68.7	+79.5
Cash flows from financing activities	32.3	-16.9	-49.3
Cash and cash equivalents at end of period	128.8	197.4	+68.5



Orders and Sales by Destination

01

Japan
Orders decreased in intralogistics systems and automotive systems.

02

North America
Orders increased in intralogistics systems, automotive systems and airport systems.

03

China
Sales increased in cleanroom systems for the semiconductor sector.

04

South Korea, Taiwan
Orders increased due to a recovery in the semiconductor sector.

(Billion yen)		Orders					Sales				
		FY2023 H1	% of subtotal	FY2024 H1	% of subtotal	YoY change	FY2023 H1	% of subtotal	FY2024 H1	% of subtotal	YoY change
01	Japan	84.9	28.8%	76.3	22.8%	-8.5	90.6	32.4%	93.2	30.9%	+2.6
	Non-Japan	209.3	71.2%	257.5	77.2%	+48.1	189.4	67.6%	208.5	69.1%	+19.0
02	North America	100.7	34.2%	119.3	35.7%	+18.6	88.9	31.8%	88.6	29.4%	-0.3
	Asia	91.8	31.2%	117.2	35.2%	+25.3	78.2	27.9%	99.8	33.1%	+21.6
03	China	61.8	21.0%	48.9	14.7%	-12.8	32.3	11.5%	57.8	19.2%	+25.5
	South Korea	13.8	4.7%	17.1	5.1%	+3.3	15.9	5.7%	17.5	5.8%	+1.5
04	Taiwan	2.3	0.8%	34.5	10.4%	+32.1	16.1	5.8%	13.3	4.4%	-2.8
	Other Asia	13.8	4.7%	16.5	5.0%	+2.6	13.6	4.9%	11.0	3.7%	-2.6
	Europe	11.4	3.9%	6.9	2.1%	-4.5	8.8	3.1%	7.5	2.5%	-1.2
	Latin America	3.7	1.3%	3.8	1.2%	+0.1	5.5	2.0%	3.6	1.2%	-1.9
	Other	1.6	0.6%	10.1	3.0%	+8.5	7.9	2.8%	8.8	2.9%	+0.9
	Subtotal	—	—	—	—	—	280.1	100.0%	301.8	100.0%	+21.7
	Consolidated adjustment and other	—	—	—	—	—	1.1	—	0.7	—	-0.3
	Total	294.3	100.0%	333.9	100.0%	+39.6	281.2	—	302.6	—	+21.3

Orders and Sales by Industry

01

Automobile, auto parts
Orders increased in North America.

02

Electronics
Orders for cleanroom systems for legacy semiconductors remained at a high level, while investment in advanced semiconductors showed a recovery. Sales were strong in cleanroom systems for legacy semiconductors.

03

Commerce, retail
Orders reflected a strong performance in North America.

04

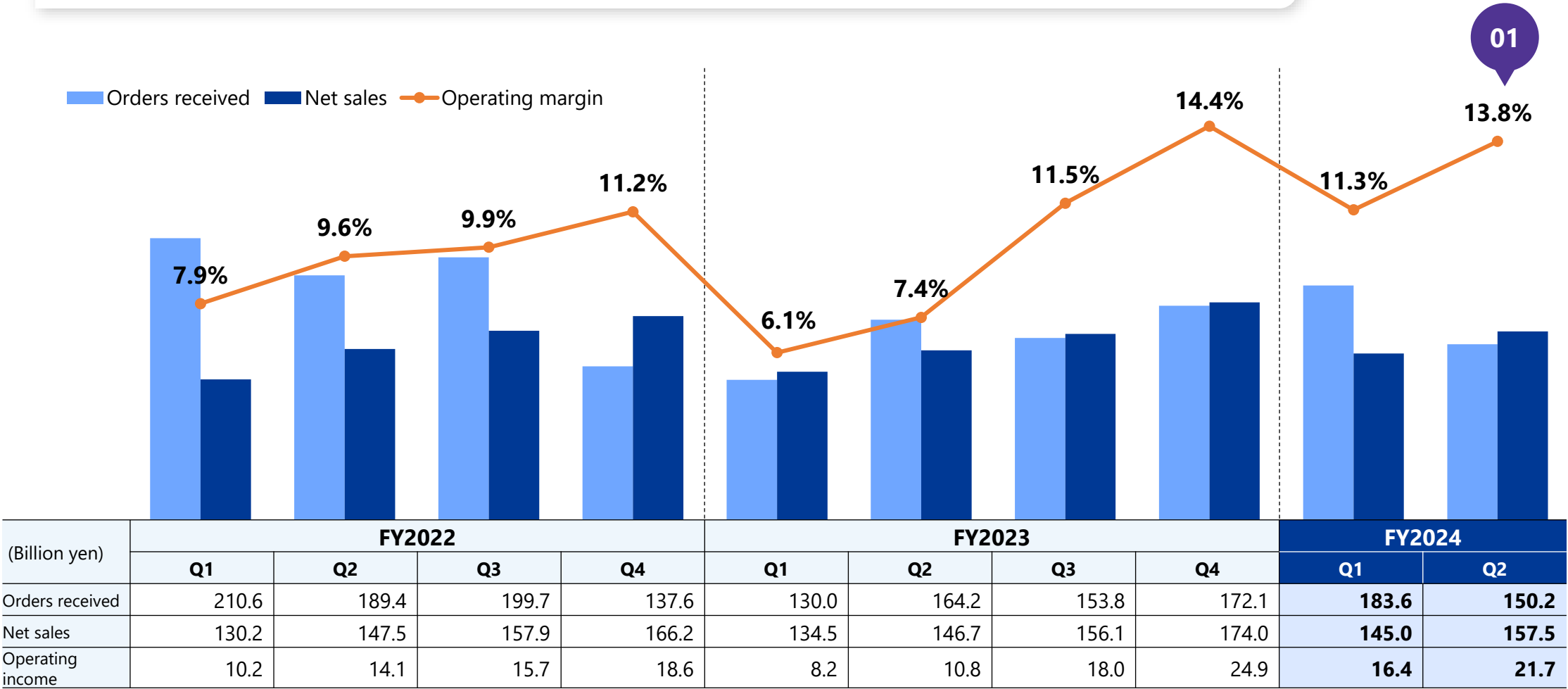
Airport
Orders were strong in North America.

(Billion yen)	Orders					Sales				
	FY2023 H1	% of subtotal	FY2024 H1	% of subtotal	YoY change	FY2023 H1	% of subtotal	FY2024 H1	% of subtotal	YoY change
01 Automobile, auto parts	38.5	13.1%	49.2	14.7%	+10.6	35.2	12.6%	38.1	12.6%	+2.8
02 Electronics	98.8	33.6%	101.9	30.5%	+3.0	93.4	33.4%	104.8	34.7%	+11.3
03 Commerce, retail	49.4	16.8%	67.6	20.3%	+18.2	72.3	25.8%	63.8	21.2%	-8.4
Transportation, warehousing	13.2	4.5%	17.3	5.2%	+4.1	9.7	3.5%	14.9	4.9%	+5.1
Machinery	5.3	1.8%	4.0	1.2%	-1.3	4.5	1.6%	5.6	1.9%	+1.0
Chemicals, pharmaceuticals	14.7	5.0%	9.4	2.8%	-5.2	12.0	4.3%	13.5	4.5%	+1.5
Food	30.9	10.5%	8.2	2.5%	-22.7	7.5	2.7%	12.0	4.0%	+4.5
Iron, steel, nonferrous metals	3.5	1.2%	2.3	0.7%	-1.1	2.7	1.0%	2.4	0.8%	-0.3
Precision equipment, printing, office equipment	1.8	0.6%	2.5	0.8%	+0.6	1.9	0.7%	2.6	0.9%	+0.6
04 Airport	25.8	8.8%	61.0	18.3%	+35.1	30.3	10.8%	30.6	10.2%	+0.3
Other	11.8	4.1%	10.0	3.0%	-1.7	9.9	3.6%	13.0	4.3%	+3.0
Subtotal	—	—	—	—	—	280.1	100.0%	301.8	100.0%	+21.7
Consolidated adjustment and other	—	—	—	—	—	1.1	—	0.7	—	-0.3
Total	294.3	100.0%	333.9	100.0%	+39.6	281.2	—	302.6	—	+21.3

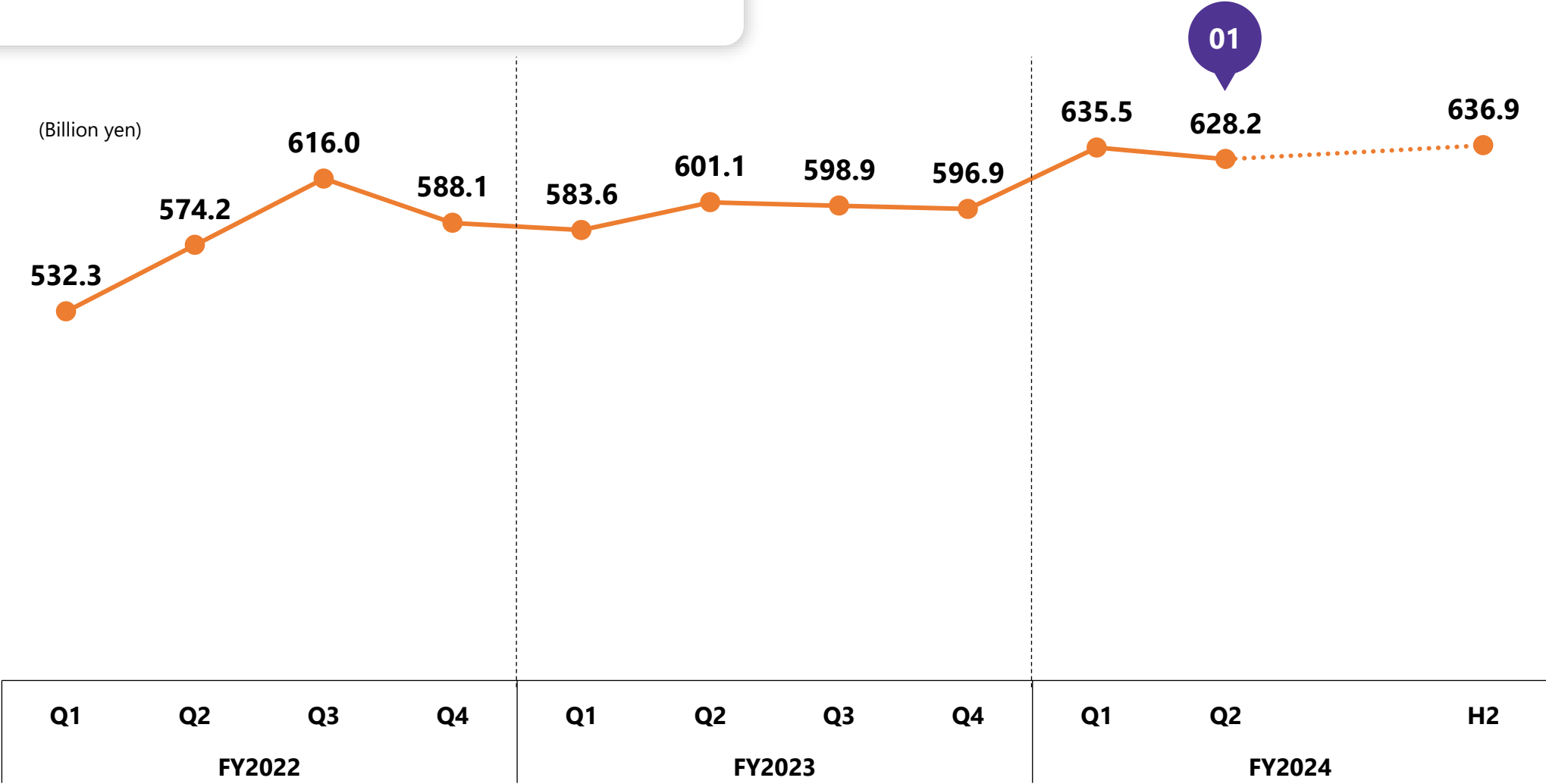
Quarterly Orders, Sales, and Operating Margin

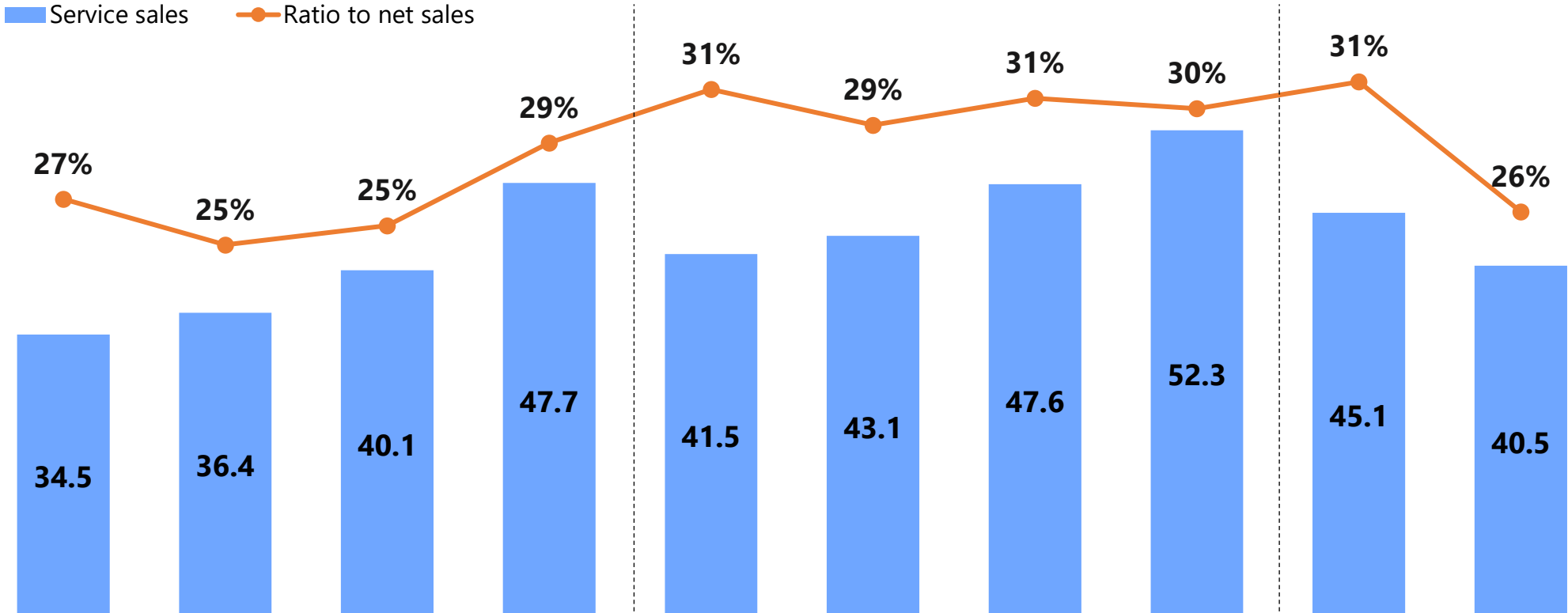
01

Profitability improved, mainly reflecting progress in revising prices to keep pace with higher costs caused by soaring raw material and labor expenses.



01 Orders backlogs remained at a high level on a quarterly basis.





(Billion yen)	FY2022				FY2023				FY2024	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Total	158.8				184.6				148.9 (forecast)	

Quarterly Orders Received by Industry

(Billion yen)	FY2022				FY2023				FY2024	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Automobile, auto parts	18.0	22.4	23.5	25.7	19.5	19.0	17.0	37.2	18.9	30.2
Electronics	98.4	87.2	54.2	31.4	40.6	58.2	39.7	52.7	49.0	52.9
Commerce, retail	50.3	34.1	79.3	24.0	22.2	27.1	55.7	34.3	39.6	28.0
Transportation, warehousing	5.4	6.2	6.5	10.5	6.8	6.3	6.4	8.9	13.3	3.9
Machinery	4.2	2.2	1.8	3.2	2.3	2.9	4.4	1.6	2.1	1.9
Chemicals, pharmaceuticals	11.4	8.9	5.6	6.9	8.0	6.7	5.0	8.8	5.5	3.8
Food	3.1	3.6	6.6	3.8	6.8	24.1	5.3	6.0	4.2	4.0
Iron, steel, nonferrous metals	1.5	0.9	1.1	1.7	2.2	1.3	1.5	1.7	1.8	0.5
Precision equipment, printing, office equipment	2.4	1.9	0.7	0.8	0.9	0.9	1.0	1.0	1.7	0.8
Airport	10.9	19.5	11.3	20.4	13.5	12.2	12.8	14.4	41.8	19.2
Other	4.5	1.8	8.6	8.6	6.7	5.0	4.5	5.0	5.3	4.7
Total	210.6	189.4	199.7	137.6	130.0	164.2	153.8	172.1	183.6	150.2

Quarterly Net Sales by industry

(Billion yen)	FY2022				FY2023				FY2024	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Automobile, auto parts	11.5	14.7	17.5	21.6	16.1	19.1	21.1	25.0	16.4	21.6
Electronics	43.2	52.6	63.4	56.4	44.9	48.5	50.8	59.2	48.3	56.5
Commerce, retail	41.6	40.4	38.7	40.0	36.2	36.0	38.5	36.6	33.6	30.2
Transportation, warehousing	8.2	7.7	6.6	7.7	4.8	4.9	6.6	8.3	7.0	7.9
Machinery	2.9	3.0	2.1	2.1	2.0	2.5	2.9	2.7	2.2	3.3
Chemicals, pharmaceuticals	4.2	5.7	6.0	8.6	6.1	5.9	6.1	6.9	5.8	7.7
Food	3.1	3.3	4.2	5.0	2.8	4.6	5.2	7.8	6.2	5.7
Iron, steel, nonferrous metals	0.7	1.1	1.4	1.4	1.2	1.4	1.1	1.5	1.1	1.2
Precision equipment, printing, office equipment	1.1	1.6	1.5	2.1	1.1	0.8	1.1	1.3	1.1	1.4
Airport	9.1	11.3	12.4	13.2	14.2	16.0	16.7	18.7	17.5	13.0
Other	4.3	4.8	4.2	5.7	4.9	5.0	7.2	6.6	4.8	8.2
Subtotal	130.3	146.7	158.4	164.2	134.9	145.1	157.9	175.0	144.6	157.2
Consolidated adjustment and other	-0.1	0.7	-0.5	1.9	-0.4	1.5	-1.8	-0.9	0.4	0.3
Total	130.2	147.5	157.9	166.2	134.5	146.7	156.1	174.0	145.0	157.5

02

Earnings Forecast

Change in Fiscal Year-End to December 31, 2024

Effective with the resolution passed at the Ordinary General Meeting of Shareholders held on June 21, 2024, the fiscal year-end of the Daifuku Group has been changed from March 31 every year to December 31 every year. The fiscal year ending December 31, 2024, a transitional period to implement the change in the fiscal year-end, will run for nine months from April 1 to December 31, 2024, for Daifuku Co., Ltd. and those of its subsidiaries with a fiscal year previously ended in March, mainly in Japan. Most non-Japan subsidiaries are consolidated for the 12-month period from January 1 to December 31, 2024.

	FY2023	FY2024				FY2025
			Q1	Q2	H2	
Japan	April 1, 2023– March 31, 2024	April 1– December 31, 2024	April 1– June 30	July 1– September 30	October 1– December 31	January 1– December 31, 2025
Non-Japan	January 1– December 31, 2023	January 1– December 31, 2024	January 1– March 31	April 1– June 30	July 1– December 31	

For reference, the 12-months forecast, including the forecast for January to March 2025 in Japan, is shown below.

	2024				2025
	January–March	April–June	July–September	October–December	January–March
Japan		Q1	Q2	H2 (3 months)	
		H1			
		FY2024 (9 months)			
		Reference (Japan: 12 months)			
Non-Japan	Q1	Q2	H2 (6 months)		
	H1				
	FY2024 (12 months)				

Orders received

Net sales

Operating income

FY2024 Forecast

¥ **590.0** bn

From the August forecast

Unchanged

¥ **550.0** bn

From the August forecast

Unchanged

¥ **64.0** bn **OP margin**
11.6%

From the August forecast

Revised upward by ¥8.0 bn +1.4pt

FY2024 Reference (Japan: 12 months)

¥ **660.0** bn

Forecast Revised upward by ¥10.0 bn

YoY +¥39.6 bn +6.4%

Investment in advanced semiconductors is on a recovery trend and strong investment in automation in the back-end processes of semiconductor manufacturing is expected.

¥ **630.0** bn

Forecast Unchanged

YoY +¥18.5 bn +3.0%

Favorable sales are projected as planned, underpinned by an extensive order backlog from the end of the previous fiscal year.

¥ **75.0** bn **OP margin**
11.9%

Forecast Revised upward by ¥6.0 bn +0.9pt

YoY +¥12.9 bn +20.8%

OP margin +1.7pt

Improved profitability is expected, mainly reflecting progress in revising prices to keep pace with higher costs in line with soaring raw material and labor expenses.

Fiscal 2024 Forecast (Consolidated)

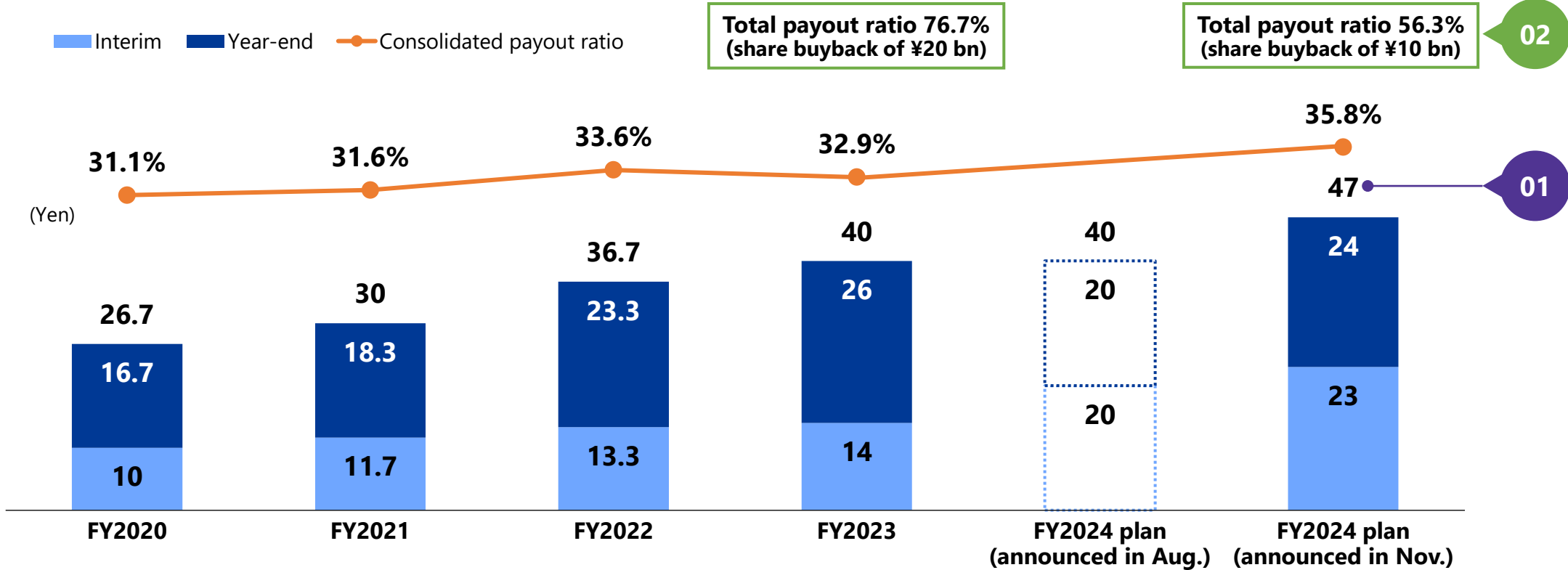
(Billion yen)		FY2023	FY2024							YoY change		
		FY [a]	Announced on			Change	Reference (Japan: 12 months)				(b-a)	
			May 10	Aug. 8	Nov. 8		Announced on			Change	Amount	Rate
							May 10	Aug. 8	Nov. 8 [b]			
Orders		620.3	575.0	590.0	590.0	—	630.0	650.0	660.0	+10.0	+39.6	+6.4%
Net sales		611.4	550.0	550.0	550.0	—	630.0	630.0	630.0	—	+18.5	+3.0%
Operating income		62.0	52.0	56.0	64.0	+8.0	65.5	69.0	75.0	+6.0	+12.9	+20.8%
	Operating margin	10.2%	9.5%	10.2%	11.6%	+1.4pt	10.4%	11.0%	11.9%	+0.9pt	+1.7pt	—
Ordinary income		64.2	53.5	59.0	66.0	+7.0	67.1	72.0	77.5	+5.5	+13.2	+20.7%
Net income attributable to shareholders of the parent company		45.4	39.0	42.0	48.5	+6.5	48.4	51.7	60.0	+8.3	+14.5	+32.0%
Net income per share (yen)		121.63	105.22	113.30	131.12	+17.82	130.58	139.47	162.21	+22.74	+40.58	+33.4%

Exchange rate (yen)	FY2023	FY2024 plan
U.S. dollar	141.20	151.63
Chinese yuan	19.87	21.06
Korean won	0.1080	0.1120

Notes: The earnings forecast is prepared based on the planned exchange rate shown on the left, while taking the present exchange rate into account. At a meeting of the Board of Directors held on November 8, 2024, the Company resolved to repurchase 10.0 billion yen worth of its own shares by the end of the fiscal year ending December 31, 2024. Net income per share in the fiscal 2024 forecast is prepared, taking the effect of the repurchases of shares into account.

01 Based on the favorable progress in the Daifuku Group's performance, especially in terms of profits, the Company has revised its annual dividend forecast, increasing it 7 yen per share.

02 To improve capital efficiency and further enhance shareholder returns, the Company has decided to repurchase 10 billion yen worth of its own shares during the period from November 11, 2024 to December 31, 2024.



Note: Dividends for the year ended March 2023 and earlier periods are calculated retroactively from the stock split (a three-for-one split of the Company's common stock effective April 1, 2023). At a meeting of the Board of Directors held on November 8, 2024, the Company resolved to repurchase 10.0 billion yen worth of its own shares by the end of the fiscal year ending December 31, 2024. The consolidated payout ratio and total payout ratio in the fiscal 2024 forecasts are prepared, taking the effect of the repurchases of shares into account.

03

Topics

Daifuku Report 2024



We will publish the Daifuku Report 2024 as integrated reporting in November 2024. This report focuses on the aspirations behind the Group's first long-term vision, Driving Innovative Impact 2030, and the story of how we will achieve it.

For details, see our website: www.daifuku.com/ir/library/annualreport

Sustainability Report 2024



In September 2024, we published our Sustainability Report 2024. This report is a PDF version of our website disclosure on sustainability.

For details, see our website: www.daifuku.com/sustainability/report

Yui no Mori, a forest within Siga Works, recognized as a Nationally Certified Sustainably Managed Natural Site

Automation that Inspires

In September 2024, Yui no Mori, a forest situated within Siga Works, which is our core factory, was recognized as a Nationally Certified Sustainably Managed Natural Sites by Japan's Ministry of the Environment. The Nationally Certified Sustainably Managed Natural Sites is a certification system that the Ministry of the Environment certifies sites where biodiversity is being preserved through private-sector initiatives. This certification system was established in 2023 to achieve the international "30by30 target" for conserving or protecting ecosystems in at least 30% of land and coastal and marine areas by 2030.

The Yui no Mori forest is a part of our Yui Project*, an initiative for biodiversity conservation launched in 2014 and includes a walking course around a pond, a conservation pond, a wetland for monitoring wildlife, and an area for growing red pine trees. It is used to conserve forests and rare species, while also serving as a place for internal and external communication.



Overview of the Yui no Mori forest
Site area: 2.63 ha



Walking course



Wetland for monitoring wildlife

* The project aims to bring together "water with greenery, people with nature and people to people" through biodiversity conservation activity

Biodiversity: www.daifuku.com/sustainability/environment/biodiversity

Japan's Ministry of the Environment "30by30" (PDF):
policies.env.go.jp/nature/biodiversity/30by30alliance/documents/3030emap.pdf



Automation that Inspires

Cautionary Statement with Respect to Forward-Looking Statements

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