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KEYENCE

**Summary of Consolidated Financial Results
for the Second Quarter Ended September 20, 2023
(Based on Japanese GAAP)**



October 27, 2023

Company name: Keyence Corporation
 Stock exchange listing: Tokyo
 Stock code: 6861 URL <https://www.keyence.co.jp>
 Representative: President and Representative Director Yu Nakata
 Director and General Manager, Corporate
 Inquiries: Planning & Coordination Department Hiroaki Yamamoto TEL 06-6379-1111
 Scheduled date to file Quarterly Securities Report: November 2, 2023
 Scheduled date to commence dividend payments: November 20, 2023
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the Second Quarter ended September 20, 2023 (from March 21, 2023 to September 20, 2023)

(1) Consolidated operating results

% indicate changes from the previous corresponding period

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Second Quarter ended September 20, 2023	466,080	5.0	237,665	△1.6	253,909	△1.1	179,041	△0.9
Second Quarter ended September 20, 2022	444,000	25.0	241,483	22.3	256,625	27.5	180,641	27.4

(Note) Comprehensive income: Second Quarter ended September 20, 2023: ¥191,841million [△3.2%]
 Second Quarter ended September 20, 2022: ¥198,229million [37.1%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Second Quarter ended September 20, 2023	738.24	—
Second Quarter ended September 20, 2022	744.83	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 20, 2023	2,801,307	2,647,084	94.5
As of March 20, 2023	2,650,429	2,491,634	94.0

(Reference) Equity: As of September 20, 2023: ¥2,647,084million
 As of March 20, 2023: ¥2,491,634million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 20, 2023	—	150.00	—	150.00	300.00
Fiscal year ended March 20, 2024	—	150.00			
Fiscal year ended March 20, 2024 (Forecast)			—	150.00	300.00

(Note) Revision to the forecast for dividends announced most recently: No

* Notes

- (1) Changes in significant subsidiaries during the year ended September 20, 2023
 (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
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|--|----|
| Changes in accounting policies due to revisions to accounting standards and other regulations: | No |
| Changes in accounting policies due to other reasons: | No |
| Changes in accounting estimates: | No |
| Restatement of prior period financial statements: | No |

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of September 20, 2023	243,207,684 shares	As of March 20, 2023	243,207,684 shares
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Number of treasury shares at the end of the period

As of September 20, 2023	681,895 shares	As of March 20, 2023	681,707 shares
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Average number of shares during the period

Second Quarter Ended September 20, 2023	242,525,914 shares	Second Quarter Ended September 20, 2022	242,526,148 shares
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*Quarterly financial results reports are not required to be subjected to quarterly reviews.

*Explanation for appropriate use of financial forecasts and other special notes

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company. And we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

Quarterly Consolidated financial statements
Quarterly Consolidated balance sheets

(Millions of yen)

	As of March 20, 2023	As of September 20, 2023
Assets		
Current assets		
Cash and deposits	433,656	474,964
Notes and accounts receivable - trade	297,785	284,616
Securities	506,802	515,293
Inventories	87,389	87,626
Other	11,619	12,258
Allowance for doubtful accounts	(1,155)	(1,237)
Total current assets	1,336,098	1,373,521
Non-current assets		
Property, plant, and equipment	67,305	71,924
Intangible assets	3,692	4,262
Investments and other assets		
Investment securities	1,206,730	1,313,290
Long Term Time Deposits	15,907	17,582
Other	20,757	20,787
Allowance for doubtful accounts	(61)	(61)
Total investments and other assets	1,243,333	1,351,598
Total non-current assets	1,314,331	1,427,785
Total assets	2,650,429	2,801,307
Liabilities		
Current liabilities		
Notes and accounts payable - trade	18,381	16,453
Income taxes payable	81,713	72,941
Provision for bonuses	15,697	15,967
Other	33,468	38,164
Total current liabilities	149,261	143,526
Non-current liabilities	9,533	10,695
Total liabilities	158,795	154,222
Net assets		
Shareholders' equity		
Share capital	30,637	30,637
Capital surplus	30,541	30,541
Retained earnings	2,403,814	2,546,477
Treasury shares	(3,796)	(3,808)
Total shareholders' equity	2,461,196	2,603,847
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,278	1,607
Foreign currency translation adjustment	28,161	41,633
Remeasurements of defined benefit plans	(2)	(2)
Total accumulated other comprehensive income	30,437	43,237
Total net assets	2,491,634	2,647,084
Total liabilities and net assets	2,650,429	2,801,307

Quarterly Consolidated statements of income and comprehensive income
Quarterly Consolidated statements of income

(Millions of yen)

	Second Quarter Ended September 20, 2022	Second Quarter Ended September 20, 2023
Net sales	444,000	466,080
Cost of sales	80,030	82,282
Gross profit	363,970	383,797
Selling, general and administrative expenses	122,486	146,132
Operating profit	241,483	237,665
Non-operating income		
Interest income	574	2,301
Share of profit of entities accounted for using equity method	2,621	2,620
Foreign exchange gains	11,829	10,506
Miscellaneous income	187	879
Total non-operating income	15,213	16,307
Non-operating expenses		
Miscellaneous losses	71	63
Total non-operating expenses	71	63
Ordinary profit	256,625	253,909
Profit before income taxes	256,625	253,909
Income taxes	75,984	74,867
Profit	180,641	179,041
Profit attributable to owners of parent	180,641	179,041

Quarterly Consolidated statements of comprehensive income

(Millions of yen)

	Second Quarter Ended September 20, 2022	Second Quarter Ended September 20, 2023
Profit	180,641	179,041
Other comprehensive income		
Valuation difference on available-for-sale securities	(382)	(671)
Foreign currency translation adjustment	17,982	13,476
Share of other comprehensive income of entities accounted for using equity method	(11)	(4)
Total other comprehensive income	17,588	12,800
Comprehensive income	198,229	191,841
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	198,229	191,841