

**Consolidated Financial Results for the First Two Quarters of the Fiscal Year Ending March 31, 2023  
(Japan GAAP)**

November 1, 2022

Name of Listed Company: Yokogawa Electric Corporation (the “Company” herein)  
 Stock Exchanges Where the Company’s Shares Are Listed: Tokyo Stock Exchange  
 Securities Code: 6841 URL <https://www.yokogawa.com/>  
 Name and Position of the Representative: Hitoshi Nara, President and Chief Executive Officer  
 Name and Position of Person in Charge: Hirohiko Nakatani, Department Manager of IR Department  
 Telephone Number: +81-422-52-6845  
 Planned Quarterly Report Filing Date: November 2, 2022  
 Planned Dividend Payment Starting Date: December 2, 2022  
 Quarterly Financial Results Supplemental Materials: Yes  
 Quarterly Financial Results Presentation Meeting: Yes (for institutional investors)

(Any amount less than one million yen is disregarded.)

1. Consolidated Business Results for the First Two Quarters of the Year Ending March 31, 2023 (April 1-September 30, 2022)

(1) Results of Operations on a Consolidated Basis (accumulated)

(Percentages show the change from the same period of the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For first two quarters of year ending March 31, 2023	205,918	11.7	13,575	(4.2)	15,908	5.4	9,272	1.8
For first two quarters of year ended March 31, 2022	184,419	5.8	14,167	(7.7)	15,096	(7.2)	9,112	(6.9)

(Note) Comprehensive income For first two quarters of year ending March 31, 2023 33,163 million yen [154.7%]  
 For first two quarters of year ended March 31, 2022 13,022 million yen [7.5%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
For first two quarters of year ending March 31, 2023	34.74	—
For first two quarters of year ended March 31, 2022	34.14	—

(2) Financial Conditions on a Consolidated Basis

	Total assets	Net assets	Shareholders’ equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2022	583,744	368,622	61.7
As of March 31, 2022	555,822	340,356	60.0

(Reference) Shareholders’ equity: As of September 30, 2022: 360,315 million yen As of March 31, 2022: 333,587 million yen

2. Dividend Status

	Dividends per share				
	June 30	September 30	December 31	End of period	Total
	Yen	Yen	Yen	Yen	Yen
For year ended March 31, 2022	—	17.00	—	17.00	34.00
For year ending March 31, 2023	—	17.00			
For year ending March 31, 2023 (forecast)			—	17.00	34.00

(Note) Adjustment on dividend forecast in this quarter: No

3. Consolidated Business Forecast for the Year Ending March 31, 2023 (April 1, 2022-March 31, 2023)

(Percentages show the change from the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Full year	427,500	9.6	42,500	38.5	43,500	21.7	29,000	36.3	108.64	

(Note) Adjustment on consolidated business forecast in this quarter: Yes

The Company's net sales and operating profit tend to increase in the second and fourth quarters, and this is particularly the case with the industrial automation and control business in Japan.

<Notes>

- (1) Changes to important subsidiaries during the period: No  
(changes to specific subsidiaries resulting in the change in range of consolidation)
- (2) Application of special methods for quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatements
  - a. Changes in accounting policies accompanying revision of accounting standards: Yes
  - b. Changes in accounting policies other than (a) above: No
  - c. Changes in accounting estimates: No
  - d. Restatements: No
- (4) Number of shares issued (common stock)
  - a. Number of shares outstanding at the end of the period (including treasury shares)
 

As of September 30, 2022	268,624,510 shares
As of March 31, 2022	268,624,510 shares
  - b. Number of treasury shares at the end of the period
 

As of September 30, 2022	1,694,703 shares
As of March 31, 2022	1,694,095 shares
  - c. Average number of shares in the period (accumulated quarterly period)
 

For the first two quarters of the year ending March 31, 2023	266,930,104 shares
For the first two quarters of the year ended March 31, 2022	266,931,587 shares

Quarterly financial results reports are exempt from quarterly reviews conducted by certified public accountants or an audit corporation.

Note concerning appropriate use of business forecasts, etc.

The above forecasts are based on the information that was available at the time this document was released and involve assumptions regarding uncertain factors that may have an effect on future performance. Actual performance may vary greatly due to a variety of factors. For premises underlying the assumptions for business forecasts and cautions concerning the use of business forecasts, please refer to "1. Qualitative Information on Quarterly Consolidated Financial Results (3) Explanation of Consolidated Business Forecast and Other Expectations" on page 5.

The Company plans to hold a quarterly financial results presentation meeting for institutional investors via telephone conference on November 1, 2022. The Company also plans to promptly post to its website the materials that are used at the meeting.

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## 1. Qualitative Information on Quarterly Consolidated Financial Results

### (1) Explanation of Business Results

For the first two quarters of the current fiscal year (April 1, 2022 to September 30, 2022), in accordance with the mid-term business plan, “Accelerate Growth 2023,” the Group has been working to establish a business structure centered on solving common social issues towards growth, focusing on four key strategies: “Implement IA2IA and smart manufacturing and transform value provision,” “Strengthen industry responsiveness and expand cross-industry business,” “Ensure profitability and sound growth,” and “Optimize internal operations and transform mindsets.”

In terms of the Group’s business performance during the first two quarters of the current fiscal year, net sales increased by 21.4 billion yen year on year mainly due to foreign exchange fluctuations. Meanwhile, operating profit fell 0.5 billion yen year on year mainly due to a deterioration in the gross profit margin ratio and an increase in selling, general and administrative expenses. Ordinary profit increased by 0.8 billion yen year on year and profit attributable to owners of parent increased by 0.1 billion yen year on year.

Business results are as follows.

	First two quarters of FY2021	First two quarters of FY2022	Difference	Change
Net sales	184.419	205.918	21.498	11.7%
Operating profit	14.167	13.575	(0.592)	(4.2)%
Ordinary profit	15.096	15.908	0.812	5.4%
Profit attributable to owners of parent	9.112	9.272	0.159	1.8%
(Reference) Average rate to 1 U.S. dollar (Yen)	109.93 yen	135.30 yen	25.37 yen	–

Results by individual segment are outlined below.

The name of the reportable segment previously known as “aviation and other businesses” has been changed to “new businesses and others” since the first quarter of the current fiscal year following the transfer of the aviation equipment business.

#### <Industrial Automation and Control Business>

	First two quarters of FY2021	First two quarters of FY2022	Difference	Change
Net sales	171.576	193.081	21.504	12.5%
Operating profit	13.840	12.234	(1.605)	(11.6)%

Net sales for the industrial automation and control business segment increased by 21.5 billion yen year on year, mainly due to foreign exchange fluctuations. Meanwhile, operating profit fell 1.6 billion yen year on year mainly due to a deterioration in the gross profit margin ratio and an increase in selling, general and administrative expenses.

#### <Measuring Instruments Business>

	First two quarters of FY2021	First two quarters of FY2022	Difference	Change
Net sales	10.100	11.059	0.958	9.5%
Operating profit	1.650	1.596	(0.054)	(3.3)%

In the measuring instruments business, net sales increased by 0.9 billion yen year on year, but operating profit decreased by 50 million yen year on year.

#### <New Businesses and Others>

	First two quarters of FY2021	First two quarters of FY2022	Difference	Change
Net sales	2.741	1.777	(0.964)	(35.2)%
Operating profit	(1.323)	(0.255)	1.067	–

With the transfer of the aviation equipment business, new businesses and others net sales decreased by 0.9 billion yen year on year, and operating loss shrunk by 1.0 billion yen year on year.

(2) Explanation of Financial Conditions

In comparison to March 31, 2022, total assets as of September 30, 2022 were up 27.9 billion yen to 583.7 billion yen, mainly due to increases in notes and accounts receivable - trade, and contract assets, and investment securities.

In addition, total liabilities were 215.1 billion yen, down 0.3 billion yen compared to March 31, 2022, due mainly to decreases in notes and accounts payable - trade and accounts payable - other despite increases in contract liabilities and other non-current liabilities.

As of September 30, 2022, net assets were 368.6 billion yen, up 28.2 billion yen compared to March 31, 2022, due mainly to the recognition of profit attributable to owners of parent and an increase in foreign currency translation adjustment.

As a result, the shareholders' equity ratio was 61.7%, up 1.7 percentage points from the end of the previous fiscal year.

The cash flow from operating activities in the first two quarters of the current fiscal year was a net inflow of 15.1 billion yen, down 10.0 billion yen from the same period in the previous fiscal year, mainly reflecting the recording of profit before income taxes and depreciation.

The cash flow from investing activities was a net outflow of 12.8 billion yen, up 2.5 billion yen from the same period in previous fiscal year, mainly reflecting purchase of property, plant and equipment and intangible assets.

The cash flow from financing activities was a net outflow of 9.1 billion yen, up 0.9 billion yen from the same period in the previous fiscal year, mainly due to dividends paid.

As a result, the balance of cash and cash equivalents as of September 30, 2022 was 117.4 billion yen, up 1.9 billion yen from the end of the previous fiscal year.

(3) Explanation of Consolidated Business Forecast and Other Expectations

With regard to the Group's consolidated business forecast for the fiscal year ending March 31, 2023, we have revised the consolidated business forecast announced on August 9, 2022, as follows, taking into account the strong orders received in the first half of the fiscal year and the future prospects, as well as the state of foreign exchange. The assumed foreign exchange rate has been revised from 1 USD = 130 yen to 1 USD = 135 yen.

The impact of such factors as the advance of inflation around the world, the re-emergence of COVID-19 infections, and supply-demand congestion for semiconductors, etc. on our business may fluctuate significantly, and the situation remains uncertain. We will continue to monitor the situation closely and, in the event of any changes affecting the Group's business performance, this consolidated business forecast will be revised and announced swiftly.

The Company's net sales and operating profit tend to increase in the second and fourth quarters, and this is particularly the case with the industrial automation and control business in Japan.

The following compares the full-year consolidated business forecast announced on August 9, 2022, with the revised forecast announced on November 1, 2022.

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Billions of yen	Billions of yen	Billions of yen	Billions of yen	Yen
Previously announced forecast (A)	421.0	41.0	42.0	28.0	104.90
Revised forecast (B)	427.5	42.5	43.5	29.0	108.64
Difference (B) - (A)	6.5	1.5	1.5	1.0	-
Change (%)	1.5%	3.7%	3.6%	3.6%	-
(Reference) Results for fiscal year ended March 31, 2022	389.9	30.6	35.7	21.2	79.73

(Reference) Consolidated Business Forecast by New Segment

<Orders Received>

Unit: billion yen

	Previously announced forecast (August 9, 2022)	Revised forecast (November 1, 2022)	Difference
Industrial automation and control business	426.5	451.0	up 24.5
Measuring instruments business	24.0	26.5	up 2.5
New businesses and others	2.5	2.5	–
Total	453.0	480.0	up 27.0

<Net Sales>

Unit: billion yen

	Previously announced forecast (August 9, 2022)	Revised forecast (November 1, 2022)	Difference
Industrial automation and control business	395.0	401.0	up 6.0
Measuring instruments business	23.5	24.0	up 0.5
New businesses and others	2.5	2.5	–
Total	421.0	427.5	up 6.5

<Operating Profit>

Unit: billion yen

	Previously announced forecast (August 9, 2022)	Revised forecast (November 1, 2022)	Difference
Industrial automation and control business	38.5	40.0	up 1.5
Measuring instruments business	4.5	4.5	–
New businesses and others	(2.0)	(2.0)	–
Total	41.0	42.5	up 1.5

<Cautions Concerning the Use of Business Forecasts>

As the above business forecast is based on certain assumptions judged by the Company to be reasonable at present, actual business results may differ.

The main factors that may cause changes in the results are as follows.

- Changes in foreign exchange rates, particularly the U.S. dollar, the euro, Asian currencies, and the currencies of the Middle East
- Sudden changes in the price of crude oil
- Sudden changes in the political and economic situation in major markets
- Geopolitical risks in the Middle East and East Asia, etc.
- Changes in the business environment such as revisions to trade regulations
- Dramatic shifts in product supply and demand in the market
- Changes in Japanese share prices
- Protection of the Company's patents and securement of the licensing of patents held by other companies
- M&A and business alliances with other companies for purposes such as product development
- Occurrences of natural disasters such as earthquakes, floods, and tsunamis

2. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

	(Reference) End of FY2021 (March 31, 2022)	End of FY2022 2nd quarter (September 30, 2022)
(Millions of yen)		
<b>Assets</b>		
Current assets		
Cash and deposits	117,687	120,970
Notes and accounts receivable - trade, and contract assets	186,328	191,597
Merchandise and finished goods	16,662	19,110
Work in process	4,584	5,918
Raw materials and supplies	21,758	23,916
Other	22,479	24,317
Allowance for doubtful accounts	(5,304)	(5,722)
Total current assets	364,195	380,108
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	46,089	46,747
Other	40,854	41,568
Total property, plant and equipment	86,943	88,316
Intangible assets		
Software	13,997	14,950
Goodwill	12,378	14,035
Other	11,940	12,029
Total intangible assets	38,316	41,015
Investments and other assets		
Investment securities	53,241	60,829
Other	14,279	14,653
Allowance for doubtful accounts	(1,154)	(1,179)
Total investments and other assets	66,366	74,304
Total non-current assets	191,626	203,636
Total assets	555,822	583,744

(Millions of yen)

	(Reference) End of FY2021 (March 31, 2022)	End of FY2022 2nd quarter (September 30, 2022)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	26,590	24,134
Electronically recorded obligations - operating	10,119	8,888
Short-term borrowings	1,576	20,686
Commercial papers	20,000	20,000
Accounts payable - other	19,046	12,424
Income taxes payable	5,926	5,567
Contract liabilities	41,124	50,340
Provision for bonuses	17,127	14,909
Provision for loss on construction contracts	6,499	7,334
Other	29,183	27,867
Total current liabilities	177,192	192,153
Non-current liabilities		
Long-term borrowings	24,095	4,098
Retirement benefit liability	4,687	5,617
Other	9,489	13,253
Total non-current liabilities	38,272	22,969
<b>Total liabilities</b>	<b>215,465</b>	<b>215,122</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	43,401	43,401
Capital surplus	54,392	54,392
Retained earnings	221,446	226,181
Treasury shares	(1,407)	(1,408)
Total shareholders' equity	317,832	322,565
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	11,592	15,509
Foreign currency translation adjustment	5,138	23,341
Remeasurements of defined benefit plans	(976)	(1,100)
Total accumulated other comprehensive income	15,754	37,749
Non-controlling interests	6,769	8,307
<b>Total net assets</b>	<b>340,356</b>	<b>368,622</b>
<b>Total liabilities and net assets</b>	<b>555,822</b>	<b>583,744</b>



(2) Consolidated Quarterly Statements of Income and Statements of Comprehensive Income  
Consolidated Quarterly Statements of Income for the First Two Quarters of FY2022

(Millions of yen)

	(Reference) First two quarters of FY2021 (April 1-September 30, 2021)	First two quarters of FY2022 (April 1-September 30, 2022)
Net sales	184,419	205,918
Cost of sales	103,038	116,079
Gross profit	81,381	89,838
Selling, general and administrative expenses	67,213	76,263
Operating profit	14,167	13,575
Non-operating income		
Interest income	221	438
Dividend income	435	615
Share of profit of entities accounted for using equity method	1,052	1,311
Foreign exchange gains	125	1,019
Other	221	607
Total non-operating income	2,055	3,991
Non-operating expenses		
Interest expenses	270	435
Provision of allowance for doubtful accounts	-	355
Donations	149	136
Other	706	730
Total non-operating expenses	1,126	1,657
Ordinary profit	15,096	15,908
Extraordinary income		
Gain on sale of non-current assets	11	3
Gain on sale of investment securities	-	834
Total extraordinary income	11	838
Extraordinary losses		
Loss on sale of non-current assets	0	0
Loss on retirement of non-current assets	57	109
Loss on valuation of investment securities	235	-
Total extraordinary losses	292	109
Profit before income taxes	14,814	16,637
Income taxes - current	3,586	4,205
Income taxes - deferred	998	1,705
Total income taxes	4,585	5,911
Profit	10,229	10,725
Profit attributable to non-controlling interests	1,116	1,453
Profit attributable to owners of parent	9,112	9,272

Consolidated Quarterly Statements of Comprehensive Income for the First Two Quarters of FY2022

(Millions of yen)

	(Reference) First two quarters of FY2021 (April 1-September 30, 2021)	First two quarters of FY2022 (April 1-September 30, 2022)
Profit	10,229	10,725
Other comprehensive income		
Valuation difference on available-for-sale securities	1,821	3,922
Foreign currency translation adjustment	916	18,456
Remeasurements of defined benefit plans, net of tax	1	(73)
Share of other comprehensive income of entities accounted for using equity method	54	132
Total other comprehensive income	2,793	22,437
Comprehensive income	13,022	33,163
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,798	31,267
Comprehensive income attributable to non-controlling interests	1,223	1,895

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	(Reference) First two quarters of FY2021 (April 1-September 30, 2021)	First two quarters of FY2022 (April 1-September 30, 2022)
<b>Cash flows from operating activities</b>		
Profit before income taxes	14,814	16,637
Depreciation	8,570	8,553
Amortization of goodwill	269	1,126
Increase (decrease) in allowance for doubtful accounts	(54)	(231)
Increase (decrease) in provision for bonuses	(2,404)	(3,167)
Increase (decrease) in retirement benefit liability	208	326
Interest and dividend income	(656)	(1,053)
Interest expenses	270	435
Share of loss (profit) of entities accounted for using equity method	(1,052)	(1,311)
Loss (gain) on sale of investment securities	–	(834)
Loss (gain) on valuation of investment securities	235	–
Decrease (increase) in trade receivables	19,699	13,094
Decrease (increase) in inventories	(2,171)	(5,008)
Increase (decrease) in trade payables	(6,042)	(5,657)
Increase (decrease) in accounts payable - other	117	(2,280)
Increase (decrease) in accrued expenses	(549)	(1,089)
Increase (decrease) in deposits received	(770)	265
Other	(2,373)	(351)
Subtotal	28,110	19,451
Interest and dividends received	1,383	1,937
Interest paid	(252)	(384)
Income taxes refund (paid)	(4,084)	(5,883)
Net cash provided by (used in) operating activities	25,157	15,122
<b>Cash flows from investing activities</b>		
Payments into time deposits	(450)	(2,528)
Proceeds from withdrawal of time deposits	510	1,389
Purchase of property, plant and equipment	(4,528)	(4,727)
Proceeds from sale of property, plant and equipment	19	23
Purchase of intangible assets	(5,073)	(5,793)
Purchase of investment securities	(213)	(1,128)
Purchase of shares of subsidiaries and associates	(438)	–
Proceeds from sale and redemption of investment securities	–	1,087
Proceeds from sale of businesses	–	428
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(1,611)
Other	(90)	28
Net cash provided by (used in) investing activities	(10,265)	(12,830)

(Millions of yen)

	(Reference) First two quarters of FY2021 (April 1-September 30, 2021)	First two quarters of FY2022 (April 1-September 30, 2022)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(663)	(991)
Repayments of long-term borrowings	(80)	-
Repayments of lease liabilities	(1,321)	(1,432)
Dividends paid	(4,534)	(4,539)
Dividends paid to non-controlling interests	(1,602)	(2,139)
Other	(1)	(1)
Net cash provided by (used in) financing activities	(8,203)	(9,105)
Effect of exchange rate change on cash and cash equivalents	390	8,761
Net increase (decrease) in cash and cash equivalents	7,079	1,948
Cash and cash equivalents at beginning of period	101,204	115,541
Cash and cash equivalents at end of period	108,283	117,490

(4) Notes on Consolidated Quarterly Financial Statements

Notes for Going Concern

Not applicable

Notes If There Is a Remarkable Change in the Amount of Shareholders' Equity

Not applicable

Changes in Accounting Policies

Application of Implementation Guidance on Accounting Standard for Fair Value Measurement

The "Implementation Guidance on Accounting Standard for Fair Value Measurement" (ASBJ Guidance No. 31, June 17, 2021; hereinafter "The Implementation Guidance on Accounting Standard for Fair Value Measurement") has been applied from the start of the first quarter of the current fiscal year. In accordance with the transitional treatment provided in paragraph 27-2 of the Implementation Guidance on Accounting Standard for Fair Value Measurement, the new accounting policy set out in the Implementation Guidance on Accounting Standard for Fair Value Measurement has been applied prospectively.

The impact of the application of the accounting standard on the consolidated financial statements is negligible.

Segment Information  
Segment Sales and Profits (Losses)

(Millions of yen)

		(Reference) First two quarters of FY2021 (April 1-September 30, 2021)	First two quarters of FY2022 (April 1-September 30, 2022)	Change
Industrial automation and control	Net sales to unaffiliated customers	171,576	193,081	21,504
	Operating profit (loss)	13,840	12,234	(1,605)
Measuring instruments	Net sales to unaffiliated customers	10,100	11,059	958
	Operating profit (loss)	1,650	1,596	(54)
New businesses and others	Net sales to unaffiliated customers	2,741	1,777	(964)
	Operating profit (loss)	(1,323)	(255)	1,067
Amount on consolidated statements of income	Net sales to unaffiliated customers	184,419	205,918	21,498
	Operating profit (loss)	14,167	13,575	(592)

(Reportable Segment Name Change)

The name of the reportable segment previously known as “aviation and other businesses” has been changed to “new businesses and others” since the first quarter of the current fiscal year following the transfer of the aviation equipment business. There is no change in segment classification due to this change.

(Significant Decrease in Assets Due to Business Transfer)

During the first quarter of the current fiscal year, we transferred the Company’s and Yokogawa Manufacturing Corporation’s aviation equipment business, which comprised “aviation and other businesses.” As a result, “new businesses and others” segment assets decreased 1.483 billion yen compared to the last day of FY2021.

[Reference]

Net Sales by Geographical Location

(Millions of yen)

	(Reference) First two quarters of FY2021 (April 1-September 30, 2021)		First two quarters of FY2022 (April 1-September 30, 2022)		Change
	Amount	Composition ratio (%)	Amount	Composition ratio (%)	Amount
Japan	54,455	29.5	55,519	27.0	1,063
Outside Japan	129,963	70.5	150,398	73.0	20,435
Southeast Asia, Far East	30,169	16.4	32,612	15.8	2,442
China	30,080	16.3	35,333	17.1	5,253
India	6,353	3.5	8,596	4.2	2,243
Europe	16,472	8.9	18,308	8.9	1,835
Russia	7,042	3.8	3,949	1.9	(3,092)
North America	15,684	8.5	20,172	9.8	4,487
Middle East, Africa	18,584	10.1	25,046	12.2	6,462
Central and South America	5,575	3.0	6,377	3.1	802
Consolidated	184,419	100.0	205,918	100.0	21,498

[Reference]

November 1, 2022  
Yokogawa Electric Corporation

### Consolidated Financial Statements for the First Two Quarters of FY2022

(Millions of yen)

	First two quarters of FY2021		First two quarters of FY2022		Change	
	Amount	Ratio to net sales	Amount	Ratio to net sales	Amount	Ratio to net sales
Net sales	184,419	–	205,918	–	21,498	–
Operating profit	14,167	7.7%	13,575	6.6%	(592)	(1.1)%
Ordinary profit	15,096	8.2%	15,908	7.7%	812	(0.5)%
Profit attributable to owners of parent	9,112	4.9%	9,272	4.5%	159	(0.4)%
Total assets	512,349		583,744		71,395	
Net assets	323,028		368,622		45,593	
Return on equity	2.9%		2.7%		(0.2)%	
Basic earnings per share	34.14 yen		34.74 yen		0.6 yen	
Capital investment	7,613		8,230		616	
Depreciation	8,839		9,679		840	
Research and development expenses	14,026		14,832		806	
Average exchange rate during the period (USD)	109.93 yen		135.30 yen		25.37 yen	

Orders Received (Millions of yen)

	First two quarters of FY2021	First two quarters of FY2022	FY2022 full year (forecast)
Industrial automation and control business	179,679	246,591	451,000
Measuring instruments business	11,595	15,891	26,500
New businesses and others	2,477	1,840	2,500
Total	193,753	264,322	480,000

Net Sales (Millions of yen)

	First two quarters of FY2021	First two quarters of FY2022	FY2022 full year (forecast)
Industrial automation and control business	171,576	193,081	401,000
Measuring instruments business	10,100	11,059	24,000
New businesses and others	2,741	1,777	2,500
Total	184,419	205,918	427,500

Operating Profit (Millions of yen)

	First two quarters of FY2021	First two quarters of FY2022	FY2022 full year (forecast)
Industrial automation and control business	13,840	12,234	40,000
Measuring instruments business	1,650	1,596	4,500
New businesses and others	(1,323)	(255)	(2,000)
Total	14,167	13,575	42,500