



Notice: This document is a brief report and we plan to announce the complete version with accompanying document on May 18, 2023. Also, this is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

## Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2023 (Based on Japanese GAAP)

May 12, 2023

Company name:	Azbil Corporation
Stock exchange listing:	Tokyo Stock Exchange Prime Market (Code 6845)
URL:	<a href="https://www.azbil.com/">https://www.azbil.com/</a>
Representative:	Kiyohiro Yamamoto, Director, President and Group Chief Executive Officer
Contact:	Kazuhisa Yamazaki, General Manager, Accounting Department, Group Management Headquarters
Phone:	+81-3-6810-1009
Scheduled date of ordinary general meeting of shareholders:	June 27, 2023
Scheduled date to file Securities Report:	June 27, 2023
Scheduled date to commence dividend payments:	June 28, 2023
Preparation of supplementary materials on financial results:	Yes
Holding of financial results meeting:	Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

#### (1) Consolidated financial results

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2023	278,406	8.5	31,251	10.7	32,140	8.9	22,602	8.8
Year ended March 31, 2022	256,551	3.9	28,231	9.8	29,519	12.1	20,784	4.3

Note: Comprehensive income  
 Year ended March 31, 2023 25,645 million yen 20.2%  
 Year ended March 31, 2022 21,334 million yen (5.3)%

	Net income per share	Diluted net income per share	Return on equity	Ordinary income/total assets	Operating income/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2023	168.27	—	11.2	11.1	11.2
Year ended March 31, 2022	150.79	—	10.4	10.5	11.0

#### (2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2023	296,873	205,880	68.3	1,518.01
As of March 31, 2022	280,052	203,141	71.5	1,459.08

Reference: Shareholders' equity  
 As of March 31, 2023 202,819 million yen  
 As of March 31, 2022 200,314 million yen

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2023	13,118	(1,977)	(19,694)	71,232
Year ended March 31, 2022	10,120	(3,990)	(20,584)	77,891

## 2. Dividends

	Dividend per share					Total amount of cash dividends (annual)	Payout ratio (consolidated)	Dividend on equity (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2022	—	30.00	—	30.00	60.00	8,353	39.8	4.2
Year ended March 31, 2023	—	32.50	—	33.50	66.00	9,012	39.2	4.4
Year ending March 31, 2024 (forecast)	—	36.50	—	36.50	73.00		41.0	

Note: Azbil Corporation (“the Company”) has introduced an employee stock ownership plan, a Trust-Type Employee Shareholding Incentive Plan, and a stock compensation plan. The total amount of cash dividends includes the dividends for the stock of the Company held by trust accounts of these plans (116 million yen for the year ended March 31, 2022; 201 million yen for the year ended March 31, 2023).

## 3. Forecast of consolidated financial results for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	129,300	6.9	9,700	18.6	9,700	(1.4)	7,600	25.6	56.88
Full year	282,000	1.3	32,000	2.4	32,100	(0.1)	23,800	5.3	178.13

Note: The Company has resolved, at the Board of Directors meeting held on May 12, 2023, to repurchase its own stock and cancel its treasury shares. For “Net income per share” in the forecast of consolidated financial results, the impact of these matters is not considered.

### \* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries due to changes in the scope of consolidation):

No

(2) Changes in accounting policies, changes in accounting estimates, and retrospective restatements

a. Changes in accounting policies accompanying revision of accounting standards, etc.:

No

b. Changes in accounting policies other than (a) above:

Yes

c. Changes in accounting estimates:

Yes

d. Retrospective restatements:

No

Note: These correspond to Article 14-7 of the “Ordinance on Terminology, Forms, and Preparation Methods of Consolidated Financial Statements”.

(3) Number of issued shares (common stock)

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

As of March 31, 2023	143,700,884 shares	As of March 31, 2022	145,200,884 shares
----------------------	--------------------	----------------------	--------------------

b. Number of treasury shares at the end of the period

As of March 31, 2023	10,091,552 shares	As of March 31, 2022	7,912,745 shares
----------------------	-------------------	----------------------	------------------

c. Average number of shares during the period

Year ended March 31, 2023	134,327,071 shares	Year ended March 31, 2022	137,838,954 shares
---------------------------	--------------------	---------------------------	--------------------

Note: The Company has introduced an employee stock ownership plan, a Trust-Type Employee Shareholding Incentive Plan, and a stock compensation plan. The number of treasury shares at the end of the period includes the Company’s stock held by trust accounts of these plans (2,943,331 shares as of March 31, 2023; 1,935,100 shares as of March 31, 2022). Also, the Company’s stock held by these trust accounts is included in treasury shares that are deducted in the calculation of the average number of shares during the period (2,966,059 shares for the year ended March 31, 2023; 1,947,530 shares for the year ended March 31, 2022).

\* This consolidated financial results report is not subject to the audit procedures by certified public accountants or auditing firms.

\* Regarding the appropriate use of forecast, etc.

Net sales for the azbil Group tend to be low in the first quarter of the consolidated accounting period and highest in the fourth quarter. However, fixed costs are generated constantly. This means that profits are typically lower in the first quarter and higher in the fourth quarter.

The forecast of the azbil Group is based on currently available information and some reasonable assumptions. Due to various factors, actual results may differ from those discussed in this document.

\* How to obtain supplementary materials on financial results

Supplementary materials on financial results are available on the Company’s website.