

**Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2024  
(Japan GAAP)**

August 8, 2023

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: August 9, 2023  
 Planned Dividend Payment Starting Date: –  
 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 Quarter of the Year Ending March 31, 2024 (April 1-June 30, 2023)

(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 quarter of year ending March 31, 2024 | 118,646         | 26.2 | 13,075           | 842.1  | 14,967          | 479.5  | 24,675                                  | –      |
| For first quarter of year ended March 31, 2023  | 93,999          | 9.0  | 1,387            | (71.1) | 2,582           | (51.0) | 1,319                                   | (55.8) |

(Note) Comprehensive income For first quarter of year ending March 31, 2024 40,893 million yen [122.4%]  
 For first quarter of year ended March 31, 2023 18,384 million yen [278.2%]

|   | Basic earnings per share | Diluted earnings per share |
|---|--------------------------|----------------------------|
|   | Yen                      | Yen                        |
| For first quarter of year ending March 31, 2024 | 92.60                    | –                          |
| For first quarter of year ended March 31, 2023  | 4.94                     | –                          |

(2) Financial Conditions on a Consolidated Basis

|                      | Total assets    | Net assets      | Shareholders’ equity ratio |
|----------------------|-----------------|-----------------|----------------------------|
|                      | Millions of yen | Millions of yen | %                          |
| As of June 30, 2023  | 633,786         | 420,195         | 65.0                       |
| As of March 31, 2023 | 618,637         | 386,825         | 61.4                       |

(Reference) Shareholders’ equity: As of June 30, 2023: 411,732 million yen As of March 31, 2023: 379,625 million yen

(Note) In the fiscal year ended March 31, 2023, the Company finalized the provisional accounting treatment for the business combination. Amounts as of June 30, 2022 therefore reflect a revision to the initial allocation of the acquisition cost that was performed due to the finalization of the provisional accounting treatment.

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, 2023             | –                   | 17.00        | –           | 17.00         | 34.00 |
| For year ending March 31, 2024            | –                   |              |             |               |       |
| For year ending March 31, 2024 (forecast) |                     | 17.00        | –           | 17.00         | 34.00 |

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

3. Consolidated Business Forecast for the Year Ending March 31, 2024 (April 1, 2023-March 31, 2024)

(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 | 470,000         | 3.0 | 48,000           | 8.1 | 49,000          | 0.8 | 44,000                                  | 13.1 | 164.84                   |  |

(Note) Adjustment on consolidated business forecast in this quarter: No

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: No
  - 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 June 30, 2023  | 268,624,510 shares |
| As of March 31, 2023 | 268,624,510 shares |
  - b. Number of treasury shares at the end of the period
 

|                      |                  |
|----------------------|------------------|
| As of June 30, 2023  | 2,816,566 shares |
| As of March 31, 2023 | 1,695,433 shares |
  - c. Average number of shares in the period (accumulated quarterly period)
 

|   |                    |
|---|--------------------|
| For the first quarter of the year ending March 31, 2024 | 266,484,201 shares |
| For the first quarter of the year ended March 31, 2023  | 266,930,271 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 web conference on August 8, 2023. The Company also plans to promptly post to its website the materials that are used at the meeting.

Attachment Contents

|  |        |
|--|--------|
| 1. Qualitative Information on Quarterly Consolidated Financial Results .....                   | - 4 -  |
| (1) Explanation of Business Results .....  | - 4 -  |
| (2) Explanation of Financial Conditions .....  | - 4 -  |
| (3) Explanation of Consolidated Business Forecast and Other Expectations .....                 | - 5 -  |
| 2. Consolidated Quarterly Financial Statements .....   | - 6 -  |
| (1) Consolidated Quarterly Balance Sheets .....  | - 6 -  |
| (2) Consolidated Quarterly Statements of Income and Statements of Comprehensive Income.....    | - 8 -  |
| Consolidated Quarterly Statements of Income for the First Quarter of FY2023.....               | - 8 -  |
| Consolidated Quarterly Statements of Comprehensive Income for the First Quarter of FY2023..... | - 9 -  |
| (3) Notes on Consolidated Quarterly Financial Statements .....                                 | - 10 - |
| Notes for Going Concern .....  | - 10 - |
| Notes If There Is a Remarkable Change in the Amount of Shareholders' Equity .....              | - 10 - |
| Segment Information.....   | - 11 - |
| [Reference] .....  | - 12 - |
| Consolidated Financial Statements for the First Quarter of FY2023 .....                        | - 12 - |

## 1. Qualitative Information on Quarterly Consolidated Financial Results

### (1) Explanation of Business Results

For the first quarter of the current fiscal year (April 1, 2023 to June 30, 2023), in accordance with the mid-term business plan, “Accelerate Growth 2023,” where the current fiscal year is its final year, 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 quarter of the current fiscal year, net sales increased by 24.6 billion yen year on year mainly due to the recovery from the long-lasting impact of COVID-19. Operating profit increased by 11.6 billion yen year on year mainly due to an increase in the gross profit margin with an increase in sales. Ordinary profit increased by 12.3 billion yen year on year and profit attributable to owners of parent increased by 23.3 billion yen year on year mainly due to the recording of gain on sale of investment securities in extraordinary income.

Business results are as follows.

|   | First quarter of FY2022 | First quarter of FY2023 | Difference | Change   |
|---|-------------------------|-------------------------|------------|----------|
| Net sales                                       | 93,999                  | 118,646                 | 24,647     | 26.2%    |
| Operating profit                                | 1,387                   | 13,075                  | 11,687     | 842.1%   |
| Ordinary profit                                 | 2,582                   | 14,967                  | 12,384     | 479.5%   |
| Profit attributable to owners of parent         | 1,319                   | 24,675                  | 23,355     | 1,770.2% |
| (Reference) Average rate to 1 U.S. dollar (Yen) | 131.25 yen              | 139.63 yen              | 8.38 yen   | –        |

Results by individual segment are outlined below.

#### <Industrial Automation and Control Business>

|                  | First quarter of FY2022 | First quarter of FY2023 | Difference | Change |
|------------------|-------------------------|-------------------------|------------|--------|
| Net sales        | 88,180                  | 110,135                 | 21,955     | 24.9%  |
| Operating profit | 1,098                   | 11,492                  | 10,393     | 946.4% |

Net sales for the industrial automation and control business segment increased by 21.9 billion yen year on year, mainly due to the recovery from the long-lasting impact of COVID-19. Operating profit increased by 10.3 billion yen year on year, mainly due to an increase in the gross profit margin with an increase in sales.

#### <Measuring Instruments Business>

|                  | First quarter of FY2022 | First quarter of FY2023 | Difference | Change |
|------------------|-------------------------|-------------------------|------------|--------|
| Net sales        | 4,924                   | 7,471                   | 2,546      | 51.7%  |
| Operating profit | 0,411                   | 1,697                   | 1,285      | 312.2% |

In the measuring instruments business, net sales increased by 2.5 billion year on year, mainly due to a rebound after the lockdown in Shanghai in the first quarter of the previous fiscal year. Operating profit increased by 1.2 billion yen year on year, mainly due to an increase in the gross profit margin with an increase in sales.

#### <New Businesses and Others>

|                  | First quarter of FY2022 | First quarter of FY2023 | Difference | Change |
|------------------|-------------------------|-------------------------|------------|--------|
| Net sales        | 0,893                   | 1,038                   | 0,145      | 16.2%  |
| Operating profit | (0,122)                 | (0,114)                 | 0,007      | –      |

Net sales and operating loss for new businesses and others were almost the same level as the same period of the previous fiscal year.

### (2) Explanation of Financial Conditions

In comparison to March 31, 2023, total assets as of June 30, 2023 were up 15.1 billion yen to 633.7 billion yen, mainly due to an increase in merchandise and finished goods, despite a decrease in investment securities.

In addition, total liabilities were 213.5 billion yen, down 18.2 billion yen compared to March 31, 2023, due mainly to decreases in commercial papers and provision for bonuses, despite increases in contract liabilities and other current liabilities.

As of June 30, 2023, net assets were 420.1 billion yen, up 33.3 billion yen compared to March 31, 2023, due mainly to the recognition of profit attributable to owners of parent and an increase in foreign currency translation adjustment, despite decreases related mainly to shareholder returns, such as dividends paid and acquisition of own shares.

As a result, the shareholders' equity ratio was 65.0%, up 3.6 percentage points from the end of the previous fiscal year.

### (3) Explanation of Consolidated Business Forecast and Other Expectations

The Group's consolidated business forecast for the fiscal year ending March 31, 2024, is unchanged from the full-year forecast announced on May 9, 2023. The operating results forecast assumes a foreign exchange rate of 1 USD = 130 yen.

For the current consolidated business forecasts by segment, please see page 12.

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.

#### <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)<br>End of FY2022<br>(March 31, 2023) | End of FY2023 1st quarter<br>(June 30, 2023) |
|--|--|--|
| (Millions of yen)  |  |  |
| <b>Assets</b>  |  |  |
| Current assets   |  |  |
| Cash and deposits  | 121,438  | 122,492                                      |
| Notes and accounts receivable - trade, and contract assets | 209,270  | 211,319                                      |
| Merchandise and finished goods                             | 18,467   | 23,066                                       |
| Work in process  | 4,932  | 6,123  |
| Raw materials and supplies                                 | 25,006   | 25,669                                       |
| Other  | 24,251   | 34,021                                       |
| Allowance for doubtful accounts                            | (6,106)  | (6,291)                                      |
| Total current assets                                       | 397,261  | 416,401                                      |
| Non-current assets   |  |  |
| Property, plant and equipment                              |  |  |
| Buildings and structures, net                              | 46,183   | 46,418                                       |
| Other  | 41,376   | 41,898                                       |
| Total property, plant and equipment                        | 87,559   | 88,317                                       |
| Intangible assets  |  |  |
| Software   | 14,137   | 14,283                                       |
| Goodwill   | 14,614   | 14,912                                       |
| Other  | 19,782   | 21,221                                       |
| Total intangible assets                                    | 48,534   | 50,418                                       |
| Investments and other assets                               |  |  |
| Investment securities                                      | 70,786   | 63,399                                       |
| Other  | 15,354   | 16,157                                       |
| Allowance for doubtful accounts                            | (859)  | (907)  |
| Total investments and other assets                         | 85,281   | 78,649                                       |
| Total non-current assets                                   | 221,375  | 217,384                                      |
| <b>Total assets</b>  | <b>618,637</b>                                   | <b>633,786</b>                               |

(Millions of yen)

|   | (Reference)<br>End of FY2022<br>(March 31, 2023) | End of FY2023 1st quarter<br>(June 30, 2023) |
|---|--|--|
| <b>Liabilities</b>                                    |  |  |
| Current liabilities                                   |  |  |
| Notes and accounts payable - trade                    | 31,226   | 29,373                                       |
| Electronically recorded obligations - operating       | 10,098   | 12,414                                       |
| Short-term borrowings                                 | 20,475   | 20,087                                       |
| Commercial papers                                     | 25,000   | –  |
| Accounts payable - other                              | 18,741   | 22,617                                       |
| Income taxes payable                                  | 6,472  | 8,126  |
| Contract liabilities                                  | 45,837   | 51,421                                       |
| Provision for bonuses                                 | 20,776   | 12,038                                       |
| Provision for loss on construction contracts          | 7,380  | 7,519  |
| Other   | 27,088   | 31,034                                       |
| Total current liabilities                             | 213,097  | 194,633                                      |
| Non-current liabilities                               |  |  |
| Long-term borrowings                                  | 4,087  | 4,000  |
| Retirement benefit liability                          | 5,081  | 5,613  |
| Other   | 9,544  | 9,343  |
| Total non-current liabilities                         | 18,713   | 18,957                                       |
| <b>Total liabilities</b>                              | <b>231,811</b>                                   | <b>213,591</b>                               |
| <b>Net assets</b>                                     |  |  |
| Shareholders' equity                                  |  |  |
| Share capital   | 43,401   | 43,401                                       |
| Capital surplus                                       | 54,392   | 54,457                                       |
| Retained earnings                                     | 251,277  | 271,414                                      |
| Treasury shares                                       | (1,410)  | (4,374)                                      |
| Total shareholders' equity                            | 347,660  | 364,898                                      |
| Accumulated other comprehensive income                |  |  |
| Valuation difference on available-for-sale securities | 19,106   | 21,947                                       |
| Deferred gains or losses on hedges                    | (98)   | (62)   |
| Foreign currency translation adjustment               | 13,812   | 25,848                                       |
| Remeasurements of defined benefit plans               | (854)  | (898)  |
| Total accumulated other comprehensive income          | 31,965   | 46,834                                       |
| Non-controlling interests                             | 7,200  | 8,462  |
| Total net assets                                      | 386,825  | 420,195                                      |
| <b>Total liabilities and net assets</b>               | <b>618,637</b>                                   | <b>633,786</b>                               |

(2) Consolidated Quarterly Statements of Income and Statements of Comprehensive Income  
Consolidated Quarterly Statements of Income for the First Quarter of FY2023

(Millions of yen)

|   | (Reference)<br>First quarter of FY2022<br>(April 1-June 30, 2022) | First quarter of FY2023<br>(April 1-June 30, 2023) |
|---|---|--|
| Net sales   | 93,999  | 118,646  |
| Cost of sales   | 54,325  | 63,440   |
| Gross profit  | 39,673  | 55,205   |
| Selling, general and administrative expenses                          | 38,285  | 42,130   |
| Operating profit  | 1,387   | 13,075   |
| Non-operating income  |   |  |
| Interest income   | 210   | 340  |
| Dividend income   | 546   | 551  |
| Share of profit of entities accounted for using equity method         | 703   | 907  |
| Foreign exchange gains  | 448   | 516  |
| Other   | 365   | 304  |
| Total non-operating income  | 2,273   | 2,619  |
| Non-operating expenses  |   |  |
| Interest expenses   | 225   | 241  |
| Provision of allowance for doubtful accounts                          | 356   | 37   |
| Donations   | 122   | 183  |
| Other   | 373   | 264  |
| Total non-operating expenses  | 1,078   | 727  |
| Ordinary profit   | 2,582   | 14,967   |
| Extraordinary income  |   |  |
| Gain on sale of non-current assets                                    | 0   | 10   |
| Gain on sale of investment securities                                 | -   | 16,500   |
| Total extraordinary income  | 0   | 16,510   |
| Extraordinary losses  |   |  |
| Loss on sale of non-current assets                                    | -   | 8  |
| Loss on retirement of non-current assets                              | 51  | 8  |
| Loss on valuation of investment securities                            | -   | 1  |
| Loss on sale of investments in capital of subsidiaries and associates | -   | 259  |
| Total extraordinary losses  | 51  | 276  |
| Profit before income taxes  | 2,531   | 31,201   |
| Income taxes - current  | 1,498   | 6,890  |
| Income taxes - deferred   | (1,040)   | (1,495)  |
| Total income taxes  | 457   | 5,394  |
| Profit  | 2,074   | 25,806   |
| Profit attributable to non-controlling interests                      | 754   | 1,131  |
| Profit attributable to owners of parent                               | 1,319   | 24,675   |



Consolidated Quarterly Statements of Comprehensive Income for the First Quarter of FY2023

(Millions of yen)

|  | (Reference)<br>First quarter of FY2022<br>(April 1-June 30, 2022) | First quarter of FY2023<br>(April 1-June 30, 2023) |
|--|---|--|
| Profit   | 2,074   | 25,806   |
| Other comprehensive income   |   |  |
| Valuation difference on available-for-sale securities                                | 1,397   | 2,821  |
| Deferred gains or losses on hedges   | –   | 35   |
| Foreign currency translation adjustment  | 14,822  | 12,330   |
| Remeasurements of defined benefit plans, net of tax                                  | (14)  | (39)   |
| Share of other comprehensive income of entities<br>accounted for using equity method | 104   | (61)   |
| Total other comprehensive income   | 16,310  | 15,087   |
| Comprehensive income   | 18,384  | 40,893   |
| Comprehensive income attributable to   |   |  |
| Comprehensive income attributable to owners of parent                                | 17,269  | 39,544   |
| Comprehensive income attributable to non-controlling<br>interests                    | 1,115   | 1,349  |

(3) 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

The Company acquired 1,120,800 own shares, in accordance with a resolution of the meeting of the Board of Directors held on May 9, 2023. As a result, the Company's own shares increased by 2,963 million yen during the first quarter, and the amount of own shares and the total number of shares held as of the end of the first quarter, including a portion acquired in response to requests to purchase odd-lot shares, were 4,374 million yen and 2,816,566 shares, respectively.

Segment Information  
Segment Sales and Profits (Losses)

(Millions of yen)

|   |                                     | (Reference)<br>First quarter of FY2022<br>(April 1-June 30, 2022) |       | First quarter of FY2023<br>(April 1-June 30, 2023) |       | Change |
|---|-------------------------------------|---|-------|--|-------|--------|
|   |                                     |   |       |  |       |        |
| Industrial automation<br>and control              | Net sales to unaffiliated customers | 88,180  | 93.8  | 110,135  | 92.8  | 21,955 |
|   | Operating profit (loss)             | 1,098   | 79.2  | 11,492   | 87.9  | 10,393 |
| Measuring instruments                             | Net sales to unaffiliated customers | 4,924   | 5.2   | 7,471  | 6.3   | 2,546  |
|   | Operating profit (loss)             | 411   | 29.6  | 1,697  | 13.0  | 1,285  |
| New businesses and<br>others                      | Net sales to unaffiliated customers | 893   | 1.0   | 1,038  | 0.9   | 145    |
|   | Operating profit (loss)             | (122)   | (8.8) | (114)  | (0.9) | 7      |
| Amount on<br>consolidated<br>statements of income | Net sales to unaffiliated customers | 93,999  | 100.0 | 118,646  | 100.0 | 24,647 |
|   | Operating profit (loss)             | 1,387   | 100.0 | 13,075   | 100.0 | 11,687 |

[Reference]

Net Sales by Geographical Location

(Millions of yen)

|                              | (Reference)<br>First quarter of FY2022<br>(April 1-June 30, 2022) |                          | First quarter of FY2023<br>(April 1-June 30, 2023) |                          | Change<br>Amount |
|------------------------------|---|--------------------------|--|--------------------------|------------------|
|                              | Amount  | Composition<br>ratio (%) | Amount   | Composition<br>ratio (%) |                  |
| Japan                        | 25,465  | 27.1                     | 28,033   | 23.6                     | 2,567            |
| Outside Japan                | 68,533  | 72.9                     | 90,613   | 76.4                     | 22,079           |
| Southeast Asia, Far<br>East  | 15,592  | 16.6                     | 17,439   | 14.7                     | 1,846            |
| China                        | 16,609  | 17.7                     | 20,977   | 17.7                     | 4,367            |
| India                        | 3,681   | 3.9                      | 5,298  | 4.5                      | 1,616            |
| Europe                       | 8,436   | 9.0                      | 11,876   | 10.0                     | 3,440            |
| Russia                       | 2,124   | 2.3                      | 516  | 0.4                      | (1,608)          |
| North America                | 9,167   | 9.7                      | 13,179   | 11.1                     | 4,011            |
| Middle East, Africa          | 10,065  | 10.7                     | 15,949   | 13.4                     | 5,884            |
| Central and South<br>America | 2,855   | 3.0                      | 5,376  | 4.6                      | 2,520            |
| Consolidated                 | 93,999  | 100.0                    | 118,646  | 100.0                    | 24,647           |

[Reference]

August 8, 2023  
Yokogawa Electric Corporation

### Consolidated Financial Statements for the First Quarter of FY2023

(Millions of yen)

|   | First quarter of FY2022 |                    | First quarter of FY2023 |                    | Change    |                    |
|---|-------------------------|--------------------|-------------------------|--------------------|-----------|--------------------|
|   | Amount                  | Ratio to net sales | Amount                  | Ratio to net sales | Amount    | Ratio to net sales |
| Net sales                                     | 93,999                  | –                  | 118,646                 | –                  | 24,647    | –                  |
| Operating profit                              | 1,387                   | 1.5%               | 13,075                  | 11.0%              | 11,687    | 9.5%               |
| Ordinary profit                               | 2,582                   | 2.7%               | 14,967                  | 12.6%              | 12,384    | 9.9%               |
| Profit attributable to owners of parent       | 1,319                   | 1.4%               | 24,675                  | 20.8%              | 23,355    | 19.4%              |
| Total assets                                  | 575,421                 |                    | 633,786                 |                    | 58,365    |                    |
| Net assets                                    | 354,069                 |                    | 420,195                 |                    | 66,125    |                    |
| Return on equity                              | 0.4%                    |                    | 6.2%                    |                    | 5.8%      |                    |
| Basic earnings per share                      | 4.94 yen                |                    | 92.60 yen               |                    | 87.66 yen |                    |
| Capital investment                            | 3,632                   |                    | 4,359                   |                    | 726       |                    |
| Depreciation                                  | 4,716                   |                    | 5,511                   |                    | 795       |                    |
| Research and development expenses             | 7,167                   |                    | 7,510                   |                    | 343       |                    |
| Average exchange rate during the period (USD) | 131.25 yen              |                    | 139.63 yen              |                    | 8.38 yen  |                    |

#### Orders Received

(Millions of yen)

|  | First quarter of FY2022 | First quarter of FY2023 | FY2023 full year (forecast) |
|--|-------------------------|-------------------------|-----------------------------|
| Industrial automation and control business | 124,864                 | 130,646                 | 457,500                     |
| Measuring instruments business             | 8,365                   | 6,926                   | 28,500                      |
| New businesses and others                  | 1,070                   | 730                     | 4,000                       |
| Total                                      | 134,300                 | 138,304                 | 490,000                     |

#### Net Sales

(Millions of yen)

|  | First quarter of FY2022 | First quarter of FY2023 | FY2023 full year (forecast) |
|--|-------------------------|-------------------------|-----------------------------|
| Industrial automation and control business | 88,180                  | 110,135                 | 440,500                     |
| Measuring instruments business             | 4,924                   | 7,471                   | 25,500                      |
| New businesses and others                  | 893                     | 1,038                   | 4,000                       |
| Total                                      | 93,999                  | 118,646                 | 470,000                     |

#### Operating Profit

(Millions of yen)

|  | First quarter of FY2022 | First quarter of FY2023 | FY2023 full year (forecast) |
|--|-------------------------|-------------------------|-----------------------------|
| Industrial automation and control business | 1,098                   | 11,492                  | 44,500                      |
| Measuring instruments business             | 411                     | 1,697                   | 5,000                       |
| New businesses and others                  | (122)                   | (114)                   | (1,500)                     |
| Total                                      | 1,387                   | 13,075                  | 48,000                      |