

## Consolidated Financial Results for the Three Months Ended June 30, 2023 (IFRS)

**AMADA CO., LTD.** Listed on the Prime Market of the TSE  
 Stock Code: 6113  
 (URL <https://www.amada.co.jp>)  
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 Scheduled date to file quarterly securities report: August 8, 2023  
 Scheduled date to commence dividend payments: —  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results briefing: Yes (for investment analysts and institutional investors)

(Amounts less than one million yen are truncated.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

#### (1) Operating Results (Cumulative)

Percentages indicate year-on-year increase (decrease).

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
<b>Three months ended June 30, 2023</b>	<b>86,522</b>	<b>16.9</b>	<b>12,044</b>	<b>54.7</b>	<b>13,222</b>	<b>65.4</b>	<b>9,407</b>	<b>60.4</b>	<b>9,365</b>	<b>60.3</b>
Three months ended June 30, 2022	74,031	19.1	7,784	46.7	7,995	34.4	5,864	38.7	5,844	39.8

Note: Comprehensive income: Three months ended June 30, 2023: ¥25,109 millions 39.4 %  
 Three months ended June 30, 2022: ¥18,019 millions 317.0 %

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
<b>Three months ended June 30, 2023</b>	<b>26.95</b>	—
Three months ended June 30, 2022	16.81	—

#### (2) Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
	Millions of yen	Millions of yen	Millions of yen	%
<b>As of June 30, 2023</b>	<b>665,825</b>	<b>523,880</b>	<b>519,208</b>	<b>78.0</b>
As of March 31, 2023	647,562	508,521	504,127	77.8

### 2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	—	22.00	—	26.00	48.00
<b>Fiscal year ended March 31, 2024</b>	—				
Fiscal year ended March 31, 2024 (Forecast)		25.00	—	25.00	50.00

Note: Revision to dividend forecasts most recently announced: None

### 3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year increase (decrease).

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2024 (Forecast)	375,000	2.5	50,000	0.3	34,500	1.0	99.38

Note: Revision to consolidated financial forecasts most recently announced: None

#### 4. Other Items

(1) Changes in the scope of consolidation for significant subsidiaries during the three months ended June 30, 2023: None

(Changes in specified subsidiaries resulting in change in the scope of consolidation)

(2) Changes in accounting policies and changes in accounting estimates:

1) Changes in accounting policies required by IFRS: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

1) Number of shares issued at end of period (including treasury shares)

**As of June 30, 2023** **359,115,217** shares

As of March 31, 2023 359,115,217 shares

2) Number of treasury shares at end of period

**As of June 30, 2023** **11,964,013** shares

As of March 31, 2023 11,458,462 shares

3) Average number of shares during period

**Three months ended June 30, 2023** **347,488,076** shares

Three months ended June 30, 2022 347,659,615 shares

**\*These quarterly consolidated financial results are outside the scope of the quarterly review procedures by a certified public accountant or an auditing firm.**

#### **\* Explanation regarding the appropriate use of financial results forecast and other special notes**

The consolidated financial forecasts mentioned in this document and other forward-looking statements are based on information available to and on certain reasonable assumptions by the Company as of today. Accordingly, actual results may differ significantly from the forecasts herein due to various factors.

**Condensed Quarterly Consolidated Financial Statements and Primary Notes**

**Condensed Quarterly Consolidated Statement of Financial Position**

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	As of March 31, 2023	As of June 30, 2023
<b>(Assets)</b>			
<b>Current assets:</b>			
Cash and cash equivalents		98,556	91,152
Trade and other receivables		130,319	126,382
Inventories		134,536	156,166
Other financial assets		24,937	31,621
Other current assets		10,367	10,099
Total current assets		398,716	415,423
<b>Non-current assets:</b>			
Property, plant and equipment		176,668	180,473
Goodwill		6,426	6,662
Intangible assets		11,810	12,012
Investments accounted for using equity method		702	786
Other financial assets		32,656	30,065
Deferred tax assets		11,124	10,891
Other non-current assets		9,457	9,510
Total non-current assets		248,846	250,402
<b>Total asset</b>		<b>647,562</b>	<b>665,825</b>

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	As of March 31, 2023	As of June 30, 2023
<b>(Liabilities and Equity)</b>			
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Trade and other payables		62,972	65,842
Borrowings		4,657	4,846
Income taxes payable		10,595	5,037
Other financial liabilities		3,355	6,719
Provisions		1,877	2,036
Other current liabilities		37,555	39,500
Total current liabilities		121,013	123,984
<b>Non-current liabilities:</b>			
Borrowings		667	483
Other financial liabilities		10,300	10,367
Retirement benefit liability		3,058	3,196
Provisions		7	7
Deferred tax liabilities		933	955
Other non-current liabilities		3,061	2,951
Total non-current liabilities		18,028	17,961
Total liabilities		139,041	141,945
<b>Equity</b>			
Share capital		54,768	54,768
Capital surplus		143,883	143,883
Retained earnings		288,300	288,626
Treasury shares		(12,099)	(12,810)
Other components of equity		29,273	44,740
Total equity attributable to owners of parent		504,127	519,208
Non-controlling interests		4,393	4,671
Total equity		508,521	523,880
<b>Total liabilities and equity</b>		<b>647,562</b>	<b>665,825</b>

## Condensed Quarterly Consolidated Statement of Profit or Loss

Three months ended June 30, 2022 and 2023

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Three months ended June 30, 2022	Three months ended June 30, 2023
Revenue		74,031	86,522
Cost of sales		(41,793)	(47,589)
Gross profit		32,238	38,933
Selling, general and administrative expenses		(24,951)	(27,128)
Other income		636	303
Other expenses		(138)	(63)
Operating profit		7,784	12,044
Finance income		2,952	3,904
Finance costs		(2,775)	(2,796)
Share of profit of investments accounted for using equity method		33	70
Profit before tax		7,995	13,222
Income tax expense		(2,131)	(3,815)
Profit		5,864	9,407
Profit attributable to:			
Owners of parent		5,844	9,365
Non-controlling interests		20	41
Profit		5,864	9,407
Earnings per share			
Basic earnings per share (Yen)		16.81	26.95
Diluted earnings per share (Yen)		—	—

## Condensed Quarterly Consolidated Statement of Comprehensive Income

Three months ended June 30, 2022 and 2023

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit		5,864	9,407
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Equity financial assets measured at fair value through other comprehensive income		(1,089)	1,023
Total of items		(1,089)	1,023
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		13,240	14,674
Debt financial assets measured at fair value through other comprehensive income		(1)	1
Share of other comprehensive income of investments accounted for using equity method		5	2
Total of items		13,244	14,678
Total other comprehensive income		12,154	15,702
Comprehensive income		18,019	25,109
Comprehensive income attributable to:			
Owners of parent		17,708	24,832
Non-controlling interests		310	277
Comprehensive income		18,019	25,109

### Condensed Quarterly Consolidated Statement of Changes in Equity

Three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(Millions of yen; amounts less than one million yen are truncated.)

	Equity attributable to owners of parent									Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity				Total		
					Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of investments accounted for using equity method	Total			
Balance at April 1, 2022	54,768	143,883	269,067	(12,095)	6,101	18,052	9	24,164	479,788	4,246	484,034
Profit	—	—	5,844	—	—	—	—	—	5,844	20	5,864
Other comprehensive income	—	—	—	—	(1,091)	12,949	5	11,864	11,864	290	12,154
Comprehensive income	—	—	5,844	—	(1,091)	12,949	5	11,864	17,708	310	18,019
Dividends	—	—	(7,300)	—	—	—	—	—	(7,300)	(0)	(7,301)
Purchase of treasury shares	—	—	—	(0)	—	—	—	—	(0)	—	(0)
Total transactions with owners	—	—	(7,300)	(0)	—	—	—	—	(7,301)	(0)	(7,301)
Balance at June 30, 2022	54,768	143,883	267,610	(12,096)	5,010	31,002	15	36,028	490,195	4,556	494,751

Three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(Millions of yen; amounts less than one million yen are truncated.)

	Equity attributable to owners of parent									Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity				Total		
					Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of investments accounted for using equity method	Total			
Balance at April 1, 2023	54,768	143,883	288,300	(12,099)	1,378	27,881	13	29,273	504,127	4,393	508,521
Profit	—	—	9,365	—	—	—	—	—	9,365	41	9,407
Other comprehensive income	—	—	—	—	1,025	14,438	2	15,466	15,466	235	15,702
Comprehensive income	—	—	9,365	—	1,025	14,438	2	15,466	24,832	277	25,109
Dividends	—	—	(9,039)	—	—	—	—	—	(9,039)	(0)	(9,039)
Purchase of treasury shares	—	—	—	(711)	—	—	—	—	(711)	—	(711)
Disposal of treasury shares	—	0	—	0	—	—	—	—	0	—	0
Total transactions with owners	—	0	(9,039)	(711)	—	—	—	—	(9,750)	(0)	(9,750)
Balance at June 30, 2023	54,768	143,883	288,626	(12,810)	2,403	42,319	16	44,740	519,208	4,671	523,880

## Condensed Quarterly Consolidated Statement of Cash Flows

Three months ended June 30, 2022 and 2023

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Three months ended June 30, 2022	Three months ended June 30, 2023
<b>Cash flows from operating activities</b>			
Profit before tax		7,995	13,222
Depreciation and amortization		4,373	4,539
Finance income and finance costs		2,264	2,099
Share of profit of investments accounted for using equity method		(33)	(70)
Loss (gain) on sales and retirement of fixed assets		72	(12)
Decrease (increase) in inventories		(12,310)	(14,719)
Decrease (increase) in trade and other receivables		13,173	11,176
Increase (decrease) in trade and other payables		(1,026)	1,888
Increase (decrease) in retirement benefit liability		24	(91)
Increase (decrease) in provisions		17	42
Other		(2,225)	813
Subtotal		12,325	18,889
Interest received		182	263
Dividends received		54	20
Interest paid		(51)	(82)
Income taxes paid		(7,691)	(9,693)
Net cash provided by (used in) operating activities		4,820	9,396
<b>Cash flows from investing activities</b>			
Net decrease (increase) in time deposits		(3,721)	(2,501)
Purchase of securities		(9,000)	—
Proceeds from sales and redemption of securities		9,000	500
Proceeds from sales and redemption of investment securities		3,633	13
Purchase of property, plant and equipment		(5,184)	(2,674)
Proceeds from sale of property, plant and equipment		45	121
Purchase of intangible assets		(952)	(1,223)
Other		(8)	99
Net cash provided by (used in) investing activities		(6,188)	(5,664)
<b>Cash flows from financing activities</b>			
Proceeds from short-term borrowings		—	203
Repayments of short-term borrowings		—	(334)
Net increase (decrease) in short-term borrowings		25	398
Proceeds from long-term borrowings		18	—
Repayments of long-term borrowings		(647)	(693)
Repayments of lease liabilities		(740)	(667)
Payments for purchase of treasury shares		(0)	(711)
Dividends paid		(7,303)	(9,041)
Dividends paid to non-controlling interests		(0)	(0)
Other		—	0
Net cash provided by (used in) financing activities		(8,648)	(10,846)
<b>Effect of exchange rate changes on cash and cash equivalents</b>		3,394	(290)
<b>Net increase (decrease) in cash and cash equivalents</b>		(6,622)	(7,403)
<b>Cash and cash equivalents at beginning of period</b>		106,791	98,556
<b>Cash and cash equivalents at end of period</b>		100,169	91,152



## Segment Information

Three months ended June 30, 2022 (from April 1, 2022 to June 30, 2022)

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Revenue						
Revenue from external customers	59,737	13,975	318	74,031	—	74,031
Intersegment revenue	—	—	—	—	—	—
Total	59,737	13,975	318	74,031	—	74,031
Segment profit	5,970	1,577	236	7,784	—	7,784
Finance income						2,952
Finance costs						(2,775)
Share of profit of investments accounted for using equity method						33
Profit before tax						7,995

Note:

1. The “Other” classification refers to businesses not included within reportable segments. It principally comprises real estate leasing.
2. Segment profit is adjusted from operating profit.

Three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Revenue						
Revenue from external customers	71,043	15,156	321	86,522	—	86,522
Intersegment revenue	—	—	—	—	—	—
Total	71,043	15,156	321	86,522	—	86,522
Segment profit	9,785	2,023	236	12,044	—	12,044
Finance income						3,904
Finance costs						(2,796)
Share of profit of investments accounted for using equity method						70
Profit before tax						13,222

Note:

1. The “Other” classification refers to businesses not included within reportable segments. It principally comprises real estate leasing.
2. Segment profit is adjusted from operating profit.

## Supplementary Information

### Status of Orders Received and Sales (Consolidated)

#### 1. Orders Received

(Millions of yen; amounts less than one million yen are truncated.)

Divisions	Period		Three months ended June 30, 2022				Three months ended June 30, 2023			
			Orders received		Balance of outstanding orders		Orders received		Balance of outstanding orders	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio		
		%		%		%		%		
Sheet Metal Division	76,456	73.6	136,869	78.5	63,755	73.4	136,480	76.1		
Micro Welding Division	9,392	9.1	13,612	7.8	8,289	9.6	15,238	8.5		
Cutting and Grinding Division	11,692	11.3	12,407	7.2	9,766	11.2	17,117	9.6		
Stamping Presses Division	5,925	5.7	11,383	6.5	4,667	5.4	10,375	5.8		
Others	318	0.3	—	—	321	0.4	—	—		
Total	103,785	100.0	174,272	100.0	86,801	100.0	179,212	100.0		

#### 2. Sales Results

(Millions of yen; amounts less than one million yen are truncated.)

Divisions	Period		Three months ended June 30, 2022		Three months ended June 30, 2023	
	Amount	Ratio	Amount	Ratio		
		%		%		
Sheet Metal Division	53,435	72.2	63,438	73.3		
Micro Welding Division	6,301	8.5	7,605	8.8		
Cutting and Grinding Division	9,337	12.6	10,599	12.2		
Stamping Presses Division	4,638	6.3	4,557	5.3		
Others	318	0.4	321	0.4		
Total	74,031	100.0	86,522	100.0		

### Status of Sales revenue to Customers by Geographic Region

(Millions of yen; amounts less than one million yen are truncated.)

Regions	Period		Three months ended June 30, 2022		Three months ended June 30, 2023		Percentage change
	Amount	Ratio	Amount	Ratio			
		%		%		%	
Japan	25,379	34.3	27,981	32.3	10.3		
Overseas	48,651	65.7	58,541	67.7	20.3		
North America	20,215	27.3	24,743	28.6	22.4		
Europe	16,824	22.7	19,354	22.4	15.0		
Asia and other regions	11,611	15.7	14,443	16.7	24.4		
Total	74,031	100.0	86,522	100.0	16.9		