



Notice: This document is a brief report and we plan to announce the complete version with accompanying document on August 10, 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 First Quarter of the Fiscal Year Ending March 31, 2024 (Based on Japanese GAAP)

August 8, 2023

Company name:	Azbil Corporation
Stock exchange listing:	Tokyo Stock Exchange Prime Market (Code 6845)
URL:	https://www.azbil.com/
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 to file Quarterly Securities Report:	August 10, 2023
Scheduled date to commence dividend payments:	—
Preparation of supplementary materials on quarterly financial results:	Yes
Holding of quarterly financial results meeting:	No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2023 (from April 1, 2023 to June 30, 2023)

(1) Consolidated financial results (cumulative)

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	%
Three months ended June 30, 2023	61,205	9.2	4,649	114.6	5,683	71.1	3,710	79.1
Three months ended June 30, 2022	56,063	4.8	2,166	(26.6)	3,321	3.5	2,071	2.1

Note: Comprehensive income	Three months ended June 30, 2023	7,283 million yen	57.6%
	Three months ended June 30, 2022	4,622 million yen	52.7%

	Net income per share	Diluted net income per share
	Yen	Yen
Three months ended June 30, 2023	27.81	—
Three months ended June 30, 2022	15.19	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	280,954	205,275	71.9
As of March 31, 2023	296,873	205,880	68.3

Reference: Shareholders' equity	As of June 30, 2023	201,943 million yen	
	As of March 31, 2023	202,819 million yen	

2. Dividends

	Dividend per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2023	—	32.50	—	33.50	66.00
Year ending March 31, 2024	—	—	—	—	—
Year ending March 31, 2024 (forecast)	—	36.50	—	36.50	73.00

Note: Revisions to the dividend forecast most recently announced: No

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	57.19
Full year	282,000	1.3	32,000	2.4	32,100	(0.1)	23,800	5.3	179.10

Note: Revisions to the consolidated financial results forecast most recently announced: No

Azbil Corporation (“the Company”) is repurchasing its own stock, pursuant to the resolution at the Board of Directors meeting held on May 12, 2023. For “Net income per share” in the forecast of consolidated financial results, the impact of this matter as of June 30, 2023 is considered.

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries due to changes in the scope of consolidation): No
- (2) Application of special accounting methods for preparing consolidated quarterly financial statements: No
- (3) 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: No
 - c. Changes in accounting estimates: No
 - d. Retrospective restatements: No

(4) Number of issued shares (common stock)

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

As of June 30, 2023	143,700,884 shares	As of March 31, 2023	143,700,884 shares
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- b. Number of treasury shares at the end of the period

As of June 30, 2023	10,813,024 shares	As of March 31, 2023	10,091,552 shares
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- c. Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2023	133,417,612 shares	Three months ended June 30, 2022	136,382,955 shares
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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 (2,866,914 shares as of June 30, 2023; 2,943,331 shares as of March 31, 2023). 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 (2,912,080 shares for the three months ended June 30, 2023; 2,541,057 shares for the three months ended June 30, 2022).

* This consolidated quarterly financial results report is not subject to the quarterly review 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 quarterly financial results

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