

**Summary of Consolidated Financial Results**  
**for the First Quarter of the Fiscal Year Ending March 31, 2024**  
**[Japan GAAP]**

Prepared in accordance with accounting principles generally accepted in Japan  
Translated from the original Japanese-language document

August 8, 2023

**Daifuku Co., Ltd.**

Stock exchange listing: Tokyo

Securities code: 6383

URL: [www.daifuku.com/jp](http://www.daifuku.com/jp)

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Scheduled date for filing quarterly financial report: August 9, 2023

Scheduled date of commencing dividend payment: -

Quarterly earnings supplementary materials: Yes

Quarterly earnings presentation: Yes (for institutional investors and securities analysts)

Note: Figures are rounded down to the nearest one million yen.

**1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 2024**

(April 1, 2023 - June 30, 2023)

(1) Operating results

(Percentages indicate year-on-year changes.)

FY	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
<b>Ending March 2024 Q1</b>	<b>134,552</b>	<b>3.3</b>	<b>8,218</b>	<b>(20.0)</b>	<b>9,410</b>	<b>(10.7)</b>	<b>7,179</b>	<b>23.0</b>
Ended March 2023 Q1	130,211	8.3	10,275	(2.3)	10,541	(2.9)	5,835	(24.5)

(Note) Comprehensive income

Year ending March 2024 Q1: 9,184 million yen, (27.2)%

Year ended March 2023 Q1: 12,625 million yen, (7.4)%

FY	Net income per share	Diluted net income per share
	Yen	Yen
<b>Ending March 2024 Q1</b>	<b>18.99</b>	—
Ended March 2023 Q1	15.43	—

(Note) The Company conducted a three-for-one split of its common stock effective April 1, 2023. Net income per share is calculated, assuming that the stock split was conducted at the beginning of the previous fiscal year.

## (2) Financial position

FY	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
<b>Ending March 2024 Q1</b>	<b>557,959</b>	<b>332,678</b>	<b>59.6</b>
Ended March 2023	551,552	332,323	60.2

(Reference) Shareholders' equity

Year ending March 2024 Q1: 332,368 million yen

Year ended March 2023: 332,023 million yen

## 2. Dividends

FY	Dividend per share				
	Q1-end	Q2-end	Q3-end	FY-end	Annual
	Yen	Yen	Yen	Yen	Yen
Ended March 2023	—	40.00	—	70.00	110.00
Ending March 2024	—				
Ending March 2024 (forecast)		14.00	—	23.00	37.00

(Notes) 1. Revisions to the latest dividend forecast: None

2. The Company conducted a three-for-one split of its common stock effective April 1, 2023. For the fiscal year ended March 31, 2023, the actual dividend amount prior to the stock split is shown. For the fiscal year ending March 31, 2024 (forecast), the dividend amount after the stock split is shown.

## 3. Consolidated Earnings Forecast for the Fiscal Year Ending March 2024

(April 1, 2023 - March 31, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Interim	280,000	0.8	21,500	(12.1)	22,500	(9.6)	16,500	(3.0)	43.64
Full-year	605,000	0.5	54,500	(7.4)	55,500	(7.1)	40,500	(1.8)	107.13

(Notes) 1. Revisions to the latest consolidated earnings forecast: Yes

2. The Company conducted a three-for-one split of its common stock effective April 1, 2023. Net income per share after the stock split is shown in the consolidated earnings forecast.

**Notes:**

- (1) Changes in significant subsidiaries that affected the scope of consolidation during the first quarter: None
- (2) Adoption of specific accounting methods for preparing the consolidated financial statements: None
- (3) Changes in accounting policies, accounting estimates, and restatement
  - 1) Changes in accounting policies resulting from the revision of the accounting standards and other regulations: None
  - 2) Changes in accounting policies other than 1): None
  - 3) Changes in accounting estimates: None
  - 4) Restatement: None
- (4) Number of shares issued (common stock)
  - 1) Number of shares issued including treasury stock at the end of the period  
**Year ending March 2024 Q1: 379,830,231 shares**  
Year ended March 2023: 379,830,231 shares
  - 2) Number of treasury stock at the end of the period  
**Year ending March 2024 Q1: 1,774,469 shares**  
Year ended March 2023: 1,773,705 shares
  - 3) Average number of shares during the period (cumulative from the beginning of the fiscal year)  
**Year ending March 2024 Q1: 378,055,782 shares**  
Year ended March 2023: 378,051,277 shares

(Notes)

The Company conducted a three-for-one split of its common stock effective April 1, 2023. Number of shares issued including treasury stock at the end of the period, number of treasury stock at the end of the period, and average number of shares during the period are calculated, assuming that the stock split was conducted at the beginning of the previous fiscal year.

The number of treasury stock at the end of the period includes shares owned by the Board Benefit Trust (BBT). The number of treasury stock at the end of the first quarter of the fiscal year ending March 31, 2024 includes 311,100 shares owned by the BBT. The number of treasury stock at the end of the fiscal year ended March 31, 2023 included 311,100 shares owned by the BBT.

These consolidated financial statements are not subject to audit through the certified public accountant or an audit firm.

**Disclaimer**

The consolidated earnings forecast contained in this document is based on information available to management at the present time and certain assumptions judged to be rational. As such, actual sales and income may differ from this forecast due to uncertain factors present in the forecast or future changes in business circumstances.

Earnings supplementary materials are available at the [TDnet](#) and our website: [www.daifuku.com/ir](http://www.daifuku.com/ir)

## Consolidated Financial Statements

### (1) Consolidated balance sheets

(Million yen)

	Year ended March 31, 2023	Year ending March 31, 2024 Q1
<b>ASSETS</b>		
Current assets:		
Cash on hand and in banks	102,746	96,413
Notes receivable, accounts receivable from completed construction contracts and other, and contract assets	250,076	252,421
Merchandise and finished goods	8,674	8,616
Costs incurred on uncompleted construction contracts and other	19,211	22,513
Raw materials and supplies	38,171	41,535
Other	15,320	13,585
Allowance for doubtful accounts	(1,058)	(1,035)
Total current assets	433,144	434,050
Non-current assets:		
Property, plant and equipment	65,037	66,345
Intangible assets		
Goodwill	3,804	3,642
Other	7,649	7,394
Total intangible assets	11,454	11,037
Investments and other assets		
Other	41,916	46,526
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	41,916	46,526
Total non-current assets	118,408	123,908
Total assets	551,552	557,959

(Million yen)

	Year ended March 31, 2023	Year ending March 31, 2024 Q1
<b>LIABILITIES</b>		
Current liabilities:		
Notes and accounts payable and construction contracts payable	63,581	54,390
Electronically recorded obligations - operating	30,503	28,484
Short-term borrowings and current portion of long-term borrowings	10,359	15,990
Income taxes payable	6,088	5,874
Contract liabilities	63,901	72,506
Provision for losses on construction contracts	451	665
Other	27,929	30,746
Total current liabilities	202,816	208,658
Non-current liabilities:		
Long-term borrowings	1,100	1,100
Liabilities for retirement benefits	7,431	7,659
Other reserves	432	477
Other	7,448	7,386
Total non-current liabilities	16,412	16,622
Total liabilities	219,228	225,281
<b>NET ASSETS</b>		
Shareholders' equity:		
Common stock	31,865	31,865
Capital surplus	20,397	20,397
Retained earnings	256,876	255,226
Treasury stock	(899)	(901)
Total shareholders' equity	308,240	306,588
Accumulated other comprehensive income:		
Net unrealized gain (loss) on securities	4,075	5,418
Deferred gain (loss) on hedges	3	(469)
Foreign currency translation adjustments	20,058	21,133
Accumulated adjustments on retirement benefits	(353)	(303)
Total accumulated other comprehensive income	23,783	25,779
Non-controlling interests	299	309
Total net assets	332,323	332,678
Total liabilities and net assets	551,552	557,959

## (2) Consolidated statements of income and comprehensive income

(Million yen)

	Year ended March 2023 Q1 (April 1, 2022 - June 30, 2022)	Year ending March 2024 Q1 (April 1, 2023 - June 30, 2023)
Net sales	130,211	134,552
Cost of sales	107,829	113,009
Gross profit	22,382	21,543
Selling, general and administrative expenses:		
Selling expenses	4,194	4,517
General and administrative expenses	7,912	8,806
Total selling, general and administrative expenses	12,106	13,324
Operating income	10,275	8,218
Other income:		
Interest income	103	399
Dividend income	232	218
Foreign exchange gains	—	519
Rent income	68	68
Other	206	78
Total other income	610	1,283
Other expenses:		
Interest expenses	74	60
Other	270	32
Total other expenses	344	92
Ordinary income	10,541	9,410
Extraordinary income:		
Gain on sales of investments in securities	15	36
Other	3	6
Total extraordinary income	18	42
Extraordinary loss:		
Loss on disposal or sales of property, plant and equipment	10	65
Value-added tax and other for a prior period	2,078	—
Other	10	6
Total extraordinary loss	2,098	72
Income before income taxes	8,461	9,380
Income taxes - current	4,944	5,317
Income taxes - deferred	(2,321)	(3,117)
Total income taxes	2,623	2,199
Net income	5,837	7,180
Net income attributable to:		
Shareholders of the parent company	5,835	7,179
Non-controlling interests	2	1

(Million yen)

	Year ended March 2023 Q1 (April 1, 2022 - June 30, 2022)	Year ending March 2024 Q1 (April 1, 2023 - June 30, 2023)
Other comprehensive income		
Net unrealized gain (loss) on securities	(153)	1,342
Deferred gain (loss) on hedges	(392)	(472)
Foreign currency translation adjustments	7,324	1,076
Retirement benefits reserves adjustments	(14)	50
Share of other comprehensive income (loss) of affiliates accounted for using the equity method	23	8
Total other comprehensive income (loss)	6,787	2,004
Comprehensive income:	12,625	9,184
Comprehensive income (loss) attributable to:		
Shareholders of the parent company	12,610	9,174
Non-controlling interests	15	10

## (3) Consolidated statements of cash flows

(Million yen)

	Year ended March 2023 Q1 (April 1, 2022 - June 30, 2022)	Year ending March 2024 Q1 (April 1, 2023 - June 30, 2023)
<b>Cash flows from operating activities:</b>		
Income before income taxes	8,461	9,380
Depreciation	1,927	2,190
Interest and dividend income	(336)	(617)
Interest expenses	74	60
Decrease (increase) in notes and accounts receivables and contract assets	5,411	(1,239)
Decrease (increase) in inventories	(8,499)	(6,499)
Increase (decrease) in notes and accounts payables	(2,387)	(11,703)
Increase (decrease) in contract liabilities	9,725	8,207
Other	3,249	4,918
Subtotal	17,625	4,697
Interest and dividend received	321	608
Interest paid	(70)	(75)
Income taxes refund (paid)	(6,937)	(5,363)
Other	34	99
Net cash provided by (used in) operating activities	10,973	(33)
<b>Cash flows from investing activities:</b>		
Payments for purchase of property, plant and equipment	(2,992)	(3,447)
Proceeds from sales of property, plant and equipment	82	27
Proceeds from sales of investments in securities	35	56
Payments for purchase of investments in securities	(9)	(8)
Other	(0)	(57)
Net cash provided by (used in) investing activities	(2,884)	(3,429)
<b>Cash flows from financing activities:</b>		
Increase (decrease) in short-term borrowings, net	(1,846)	5,502
Repayments of long-term borrowings	(600)	—
Payments for purchase of treasury stock	(1)	(1)
Payments of cash dividends	(6,935)	(8,677)
Other	(470)	(460)
Net cash provided by (used in) financing activities	(9,854)	(3,637)
Effect of exchange rate change on cash and cash equivalents	4,221	744
Net increase (decrease) in cash and cash equivalents	2,456	(6,356)
Cash and cash equivalents at beginning of period	118,672	102,389
Cash and cash equivalents at end of period	121,129	96,033



## Segment information

Year ended March 2023 Q1 (April 1, 2022 - June 30, 2022)

### 1. Information on the amount of sales and income or losses by reportable segment

(Million yen)

	Reportable segments					Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Subtotal		
Net sales							
Sales to external customers	58,742	3,672	35,128	7,003	104,546	25,782	130,329
Intersegment sales or transfers	10,617	2,474	203	620	13,916	3,820	17,737
Total	69,360	6,147	35,331	7,623	118,463	29,603	148,066
Segment income	5,239	253	1,819	338	7,650	801	8,452

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

### 2. Differences between total amounts of net sales and income (loss) for reportable segments and the reported amount in the consolidated financial statements of income and comprehensive income and main details of the difference (matters relating to reconciliation)

(Million yen)

Net sales	
Reportable segments total	118,463
Segment net sales classified in "Other"	29,603
Elimination of intersegment transactions	(17,737)
Other adjustments for consolidation	(117)
Net sales in consolidated financial statements	130,211

(Million yen)

Income	
Reportable segments total	7,650
Segment income classified in "Other"	801
Elimination of dividends from affiliates	(2,588)
Other adjustments for consolidation	(28)
Net income attributable to shareholders of the parent company in consolidated financial statements	5,835

Year ending March 2024 Q1 (April 1, 2023 - June 30, 2023)

1. Information on the amount of sales and income or losses by reportable segment

(Million yen)

	Reportable segments					Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Subtotal		
Net sales							
Sales to external customers	50,818	4,669	42,947	5,883	104,317	30,645	134,963
Intersegment sales or transfers	9,600	3,278	109	857	13,845	2,123	15,969
Total	60,418	7,947	43,056	6,740	118,163	32,769	150,932
Segment income (loss)	7,565	280	2,142	615	10,604	883	11,487

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

2. Differences between total amounts of net sales and income (loss) for reportable segments and the reported amount in the consolidated financial statements of income and comprehensive income and main details of the difference (matters relating to reconciliation)

(Million yen)

Net sales	
Reportable segments total	118,163
Segment net sales classified in "Other"	32,769
Elimination of intersegment transactions	(15,969)
Other adjustments for consolidation	(410)
Net sales in consolidated financial statements	134,552

(Million yen)

Income	
Reportable segments total	10,604
Segment income classified in "Other"	883
Elimination of dividends from affiliates	(4,441)
Other adjustments for consolidation	133
Net income attributable to shareholders of the parent company in consolidated financial statements	7,179

## Revenue recognition

Information of disaggregated revenue from contracts with customers

Year ended March 2023 Q1 (April 1, 2022 - June 30, 2022)

### 1. Disaggregation information by industry

(Million yen)

	Reportable segments					Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Subtotal		
Automobile, auto parts	4,214	36	3,835	—	8,086	3,424	11,511
Electronics	18,150	135	6,171	7,003	31,460	11,756	43,216
Commerce, retail	19,694	1,886	15,902	—	37,483	4,159	41,642
Transportation, warehousing	4,584	10	1,688	—	6,283	1,991	8,275
Machinery	2,430	214	110	—	2,755	198	2,954
Chemicals, pharmaceuticals	2,867	1,012	3	—	3,883	336	4,219
Food	2,279	1	271	—	2,552	610	3,163
Iron, steel, nonferrous metals	638	0	2	—	641	91	732
Precision equipment, printing, office equipment	490	296	1	—	788	388	1,176
Airport	836	46	5,816	—	6,699	2,419	9,119
Other	2,556	30	1,324	—	3,911	404	4,316
Sales to external customers	58,742	3,672	35,128	7,003	104,546	25,782	130,329
Other adjustments for consolidation	—	—	—	—	—	—	(117)
Net sales in consolidated financial statements	—	—	—	—	—	—	130,211

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

## 2. Disaggregation information by destination

(Million yen)

	Reportable segments					Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Subtotal		
Japan	43,435	2,148	—	—	45,584	2,328	47,913
Non-Japan	15,307	1,523	35,128	7,003	58,962	23,453	82,416
North America	455	1,144	31,908	—	33,508	1,030	34,538
Asia	14,054	335	143	7,003	21,536	18,854	40,390
China	5,211	181	8	28	5,430	8,785	14,215
South Korea	2,398	54	—	6,974	9,427	1,526	10,953
Taiwan	6,202	59	—	—	6,262	6,097	12,359
Other	243	39	134	—	416	2,444	2,861
Europe	120	43	2,714	—	2,878	1,134	4,012
Latin America	3	—	255	—	258	295	554
Other	673	—	106	—	779	2,139	2,919
Sales to external customers	58,742	3,672	35,128	7,003	104,546	25,782	130,329
Other adjustments for consolidation	—	—	—	—	—	—	(117)
Net sales in consolidated financial statements	—	—	—	—	—	—	130,211

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

## 3. Disaggregation information by timing of revenue recognition

(Million yen)

	Reportable segments					Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Subtotal		
Performance obligations satisfied at a point in time	9,103	2,424	2,914	174	14,616	4,912	19,528
Performance obligations satisfied over time	49,639	1,248	32,213	6,828	89,930	20,870	110,801
Sales to external customers	58,742	3,672	35,128	7,003	104,546	25,782	130,329
Other adjustments for consolidation	—	—	—	—	—	—	(117)
Net sales in consolidated financial statements	—	—	—	—	—	—	130,211

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

Year ending March 2024 Q1 (April 1, 2023 - June 30, 2023)

1. Disaggregation information by industry

(Million yen)

	Reportable segments					Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Subtotal		
Automobile, auto parts	4,871	22	7,819	—	12,712	3,436	16,149
Electronics	19,076	448	6,127	5,883	31,536	13,445	44,981
Commerce, retail	11,619	2,419	17,317	—	31,355	4,927	36,283
Transportation, warehousing	2,527	28	801	—	3,357	1,501	4,859
Machinery	1,451	180	36	—	1,667	372	2,040
Chemicals, pharmaceuticals	4,228	1,074	66	—	5,370	788	6,158
Food	1,468	—	498	—	1,966	893	2,859
Iron, steel, nonferrous metals	1,160	3	3	—	1,167	104	1,272
Precision equipment, printing, office equipment	645	312	1	—	959	206	1,165
Airport	1,275	123	8,782	—	10,181	4,062	14,243
Other	2,494	55	1,492	—	4,042	906	4,949
Sales to external customers	50,818	4,669	42,947	5,883	104,317	30,645	134,963
Other adjustments for consolidation	—	—	—	—	—	—	(410)
Net sales in consolidated financial statements	—	—	—	—	—	—	134,552

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

## 2. Disaggregation information by destination

(Million yen)

	Reportable segments					Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Subtotal		
Japan	38,874	3,017	—	—	41,892	3,159	45,051
Non-Japan	11,944	1,651	42,947	5,883	62,425	27,485	89,911
North America	1,683	1,346	38,105	—	41,134	950	42,084
Asia	8,533	221	1,067	5,883	15,705	21,574	37,279
China	5,230	99	63	372	5,765	7,519	13,284
South Korea	809	12	—	5,510	6,333	1,444	7,778
Taiwan	1,818	41	—	—	1,860	7,160	9,020
Other	674	67	1,003	—	1,745	5,449	7,195
Europe	80	70	2,363	—	2,515	2,046	4,561
Latin America	1,007	13	1,012	—	2,033	122	2,156
Other	639	—	398	—	1,037	2,792	3,829
Sales to external customers	50,818	4,669	42,947	5,883	104,317	30,645	134,963
Other adjustments for consolidation	—	—	—	—	—	—	(410)
Net sales in consolidated financial statements	—	—	—	—	—	—	134,552

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

## 3. Disaggregation information by timing of revenue recognition

(Million yen)

	Reportable segments					Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Subtotal		
Performance obligations satisfied at a point in time	10,590	3,340	3,681	264	17,878	6,383	24,262
Performance obligations satisfied over time	40,227	1,328	39,265	5,618	86,439	24,261	110,701
Sales to external customers	50,818	4,669	42,947	5,883	104,317	30,645	134,963
Other adjustments for consolidation	—	—	—	—	—	—	(410)
Net sales in consolidated financial statements	—	—	—	—	—	—	134,552

\* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.