



FY2024 First Half of Financial Results Briefing


(April 1, 2023 through September 30 , 2023)

F.C.C. CO., LTD.
(November 13, 2023)

Stock Code : 7296

Prime Market, Tokyo Stock Exchange

<https://www.fcc-net.co.jp>

The background features a blue gradient with a faint globe in the center. A white line graph is overlaid on the globe, showing a fluctuating trend. The text is centered in white.

Consolidated Results Outline for the First Half of FY2024
Consolidated Forecast Outline for FY2024

Consolidated

(million yen)

	First half of FY2023 Results	First half of FY2024 Results	Change (amount)	Change (%)
Revenue	107,148	116,960	9,812	9.2%
Operating Profit	4,236	6,453	2,217	52.3%
Profit before income taxes	5,723	8,980	3,256	56.9%
Profit	3,480	6,168	2,688	77.3%
Profit attributable to owners of parent	3,374	5,977	2,603	77.1%
Basic earnings per share (Yen)	67.87	120.18	52.31	77.1%

Average exchange rate	First half of FY2023 Results	First half of FY2024 Results	Change
USD	¥ 133.98	¥ 141.00	7.02

Consolidated Forecast Outline for FY2024



Consolidated

(million yen)

	FY23 Results	FY24 Forecast	Change (amount)	Change (%)
Revenue	218,939	234,000	15,060	6.9%
Operating Profit	11,903	14,000	2,096	17.6%
Profit before income taxes	13,641	17,000	3,358	24.6%
Profit	9,802	11,200	1,397	14.3%
Profit attributable to owners of parent	9,566	11,000	1,433	15.0%
Basic earnings per share (Yen)	192.41	221.15	28.74	14.9%

Average exchange rate	FY23 Result	FY24 Forecast	Change
USD	¥135.48	¥140.50	5.02

Dividend

(yen)

	FY22 Results	FY23 Results	Increase/ Decrease from FY22	FY24 Forecast	Increase/ Decrease From FY23
2nd Quarter End	26	26	—	30	4
4th Quarter End	26	30	4	30	—
Fiscal Year	52	56	4	60	4
Dividend payout ratio (Consolidated)	30.2%	29.1%	Δ1.1%	27.1%	Δ2.0%

Revision of Consolidated Forecasts



(million yen)

	FY2023 Results	FY2024 Previous forecast	FY2024 Revised forecast	Change
Revenue	218,939	227,000	234,000	7,000
Operating Profit	11,903	14,000	14,000	-
Operating Profit Margin	5.4%	6.2%	6.0%	
Exchange Rate (USD)	¥135.48	¥130.00	¥140.50	
Motorcycle business				
Revenue	100,968	102,000	103,990	1,990
Operating Profit	9,730	9,200	9,700	500
Operating Profit Margin	9.6%	9.0%	9.3%	
Automobile business				
Revenue	117,960	125,000	130,000	5,000
Operating Profit	4,471	7,400	7,000	△400
Operating Profit Margin	3.8%	5.9%	5.4%	
Non-mobility business				
Revenue	12	0	10	10
Operating Profit	△2,297	△2,600	△2,700	△100
Operating Profit Margin	-	-	-	

Compared with the previous forecast (May 12)

➤ Revenue +7 billion yen

- Real revenue △7.6 billion yen
 - Motorcycles △3.7 billion yen
 - Automobiles △3.9 billion yen

Exchange rate impact of sales+14.6 billion yen

- Motorcycles +5.7 billion yen
- Automobiles +8.9 billion yen

➤ Factors for changes in operating income (±0)

- Depreciation 0.4 billion yen
- Exchange rate impact 2 billion yen
- Revenue, model mix △1.6 billion yen
- R&D expense △0.2 billion yen
- Other SG&A expenses △0.6 billion yen

Revision of Consolidated Forecasts



(million yen)

	FY2024 First half			FY2024 Second half			FY2024		
	Previous forecast	Results	Change	Previous forecast	Revised forecast	Change	Previous forecast	Revised forecast	Change
Revenue	111,000	116,960	5,960	116,000	117,039	1,039	227,000	234,000	7,000
Operating Profit	6,000	6,453	453	8,000	7,546	△454	14,000	14,000	—
Operating Profit Margin	5.4%	5.5%		6.9%	6.4%		6.2%	6.0%	
Exchange Rate (USD)	¥130.00	¥141.00		¥130.00	¥140.00		¥130.00	¥140.50	
Motorcycle business									
Revenue		52,210			51,779		102,000	103,990	1,990
Operating Profit		4,302			5,397		9,200	9,700	500
Operating Profit Margin		8.2%			10.4%		9.0%	9.3%	
Automobile business									
Revenue		64,742			65,258		125,000	130,000	5,000
Operating Profit		3,452			3,547		7,400	7,000	△400
Operating Profit Margin		5.3%			5.4%		5.9%	5.4%	
Non-mobility business									
Revenue		7			2		0	10	10
Operating Profit		△1,302			△1,398		△2,600	△2,700	△100
Operating Profit Margin		—			—		—	—	

Initiatives for new businesses

◆ Motorcycle business: Toward commercialization of power unit for small EVs

Motor key components

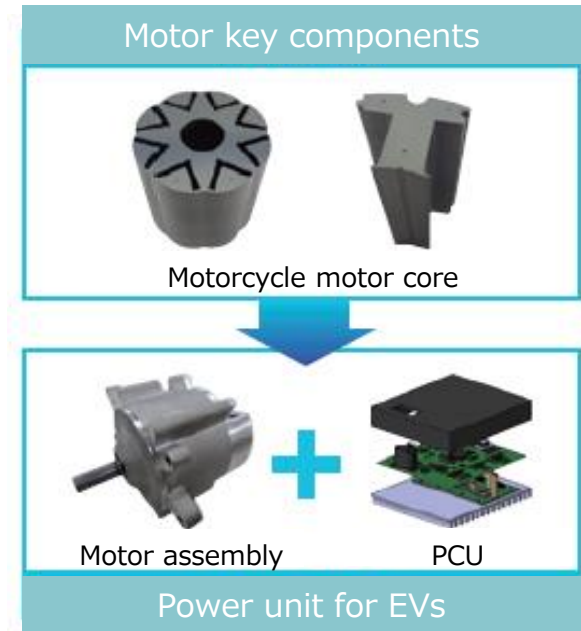
Start of preparations for producing motorcycle motor cores in India

- Preparations have started for producing motor cores, which are motor key components, in India (FCC CLUTCH INDIA PRIVATE LIMITED)
→ Installation of production equipment is proceeding, aiming to build a mass-production system in FY2024

Power unit for EVs

Installation of the mass-production test line for motor assemblies at the Hosoe New Factory

- Installation has started for the mass-production test line for motor assemblies in the Hosoe New Factory
→ Toward early launch of mass-production lines at Indian/ASEAN bases, aiming to accelerate production technology development and secure orders for motor assemblies
- Preparations for PCUs are proceeding, with a view toward mass production as power units for EVs



◆ Automobile business: Toward entry into motor core submodule market

Start of preparations for producing automobile motor cores in China

- Preparations have started for producing motor cores in China (CHINA FCC FOSHAN CO., LTD.)
→ Construction of the new factory (total floor area: 3,850 m²) and preparations toward installation of the production line are proceeding

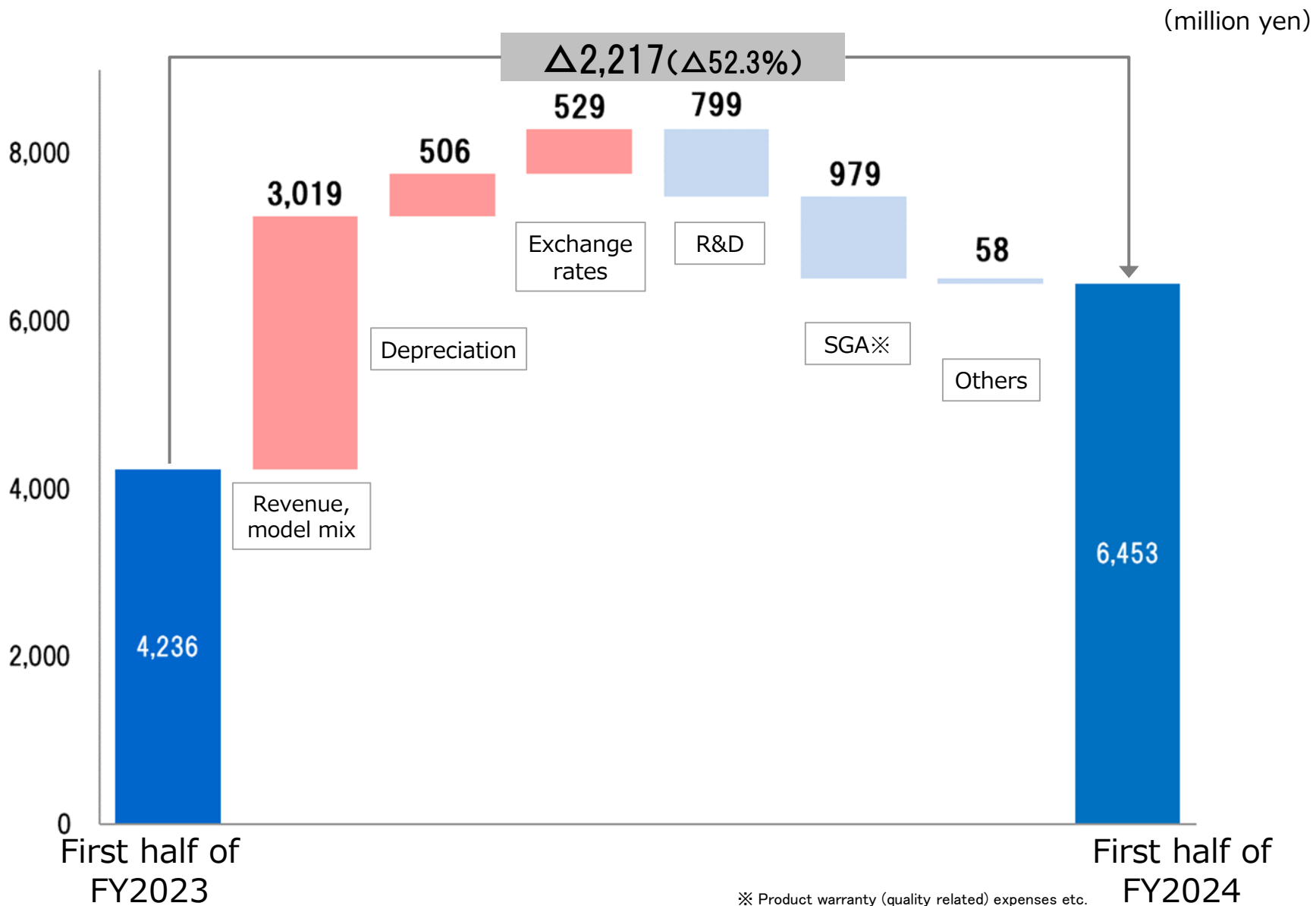


Image of the new building after completion in Foshan

The background features a blue grid pattern with a white line graph overlaid. The graph shows a fluctuating trend with several peaks and troughs. The text is centered horizontally across the middle of the image.

Consolidated Results for the First Half of FY2024

First half of FY2024 Fluctuations for Operating Profit



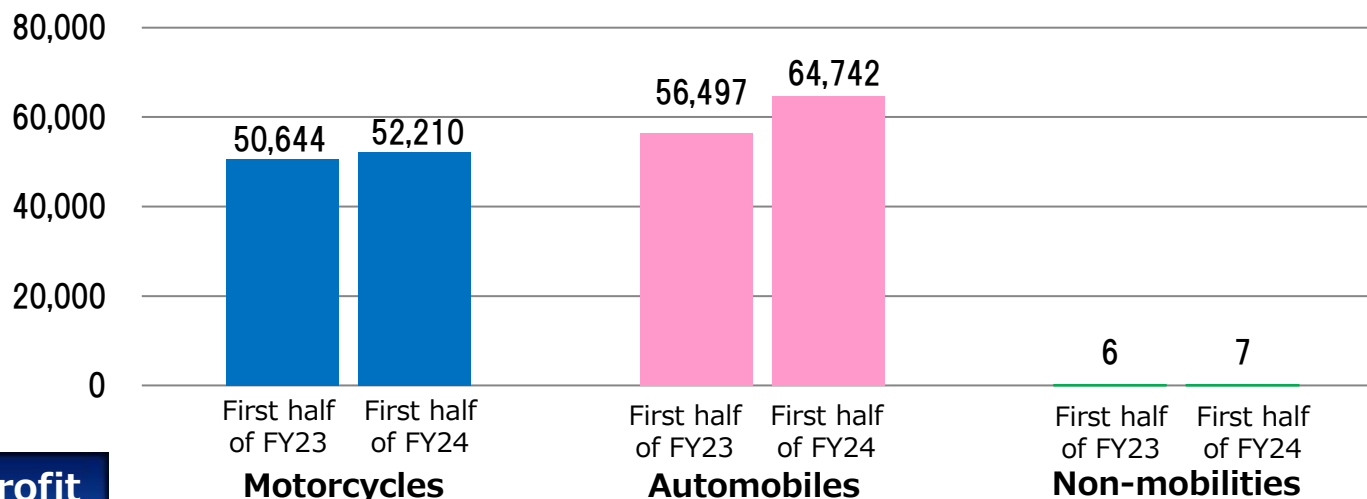
Revenue/Operating Profit by Business Segment (First half of FY2024)



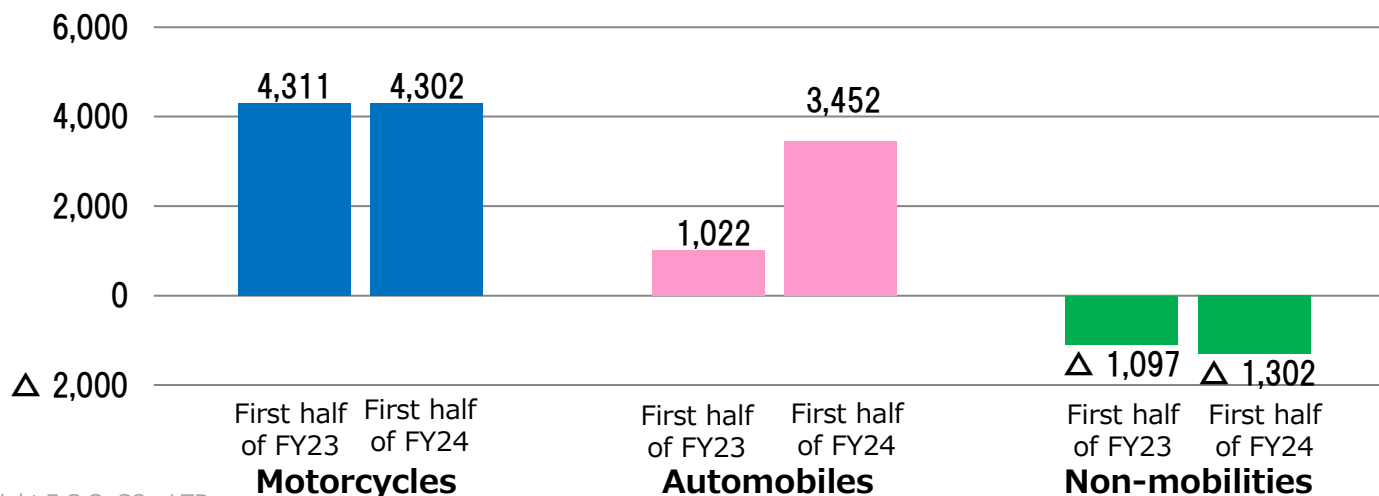
Consolidated

Revenue

(million yen)



Operating profit



First half of FY2024 Sales by Customer



Total

(million yen)

	First half of FY23 Results		First half of FY24 Results		Change (amount)	Change (%)
	Revenue	Ratio	Revenue	Ratio		
HONDA Group	38,877	36.3%	44,070	37.7%	5,193	13.4%
YAMAHA Group	7,395	6.9%	7,696	6.6%	301	4.1%
SUZUKI Group	2,415	2.3%	2,348	2.0%	△67	△2.8%
KAWASAKI Group	1,195	1.1%	1,020	0.9%	△175	△14.6%
FORD	18,624	17.4%	22,487	19.2%	3,863	20.7%
GM	10,876	10.2%	12,456	10.6%	1,580	14.5%
ZF/STELLANTIS	6,991	6.5%	5,072	4.3%	△1,919	△27.4%
Kanematsu (Harley-Davidson ,etc.)	3,333	3.1%	2,646	2.3%	△687	△20.6%
Others	17,442	16.3%	19,165	16.4%	1,723	9.9%
Total	107,148	100.0%	116,960	100.0%	9,812	9.2%

First half of FY2024 Sales by Customer



Motorcycle business

(million yen)

	First half of FY23 Results		First half of FY24 Results		Change (amount)	Change (%)
	Revenue	Ratio	Revenue	Ratio		
HONDA Group	23,499	46.4%	25,251	48.4%	1,752	7.5%
YAMAHA Group	7,395	14.6%	7,696	14.7%	301	4.1%
SUZUKI Group	2,415	4.8%	2,348	4.5%	△67	△2.8%
KAWASAKI Group	1,195	2.4%	1,020	2.0%	△175	△14.6%
Kanematsu (Harley-Davidson ,etc.)	3,208	6.3%	2,566	4.9%	△642	△20.0%
Hero	2,548	5.0%	2,401	4.6%	△147	△5.8%
Bajaj	1,346	2.7%	1,423	2.7%	77	5.7%
TVS	2,667	5.3%	2,952	5.7%	285	10.7%
Others	6,371	12.6%	6,554	12.6%	183	2.9%
Total	50,644	100.0%	52,211	100.0%	1,567	3.1%

First half of FY2024 Sales by Customer



Automobile business

(million yen)

	First half of FY23 Results		First half of FY24 Results		Change (amount)	Change (%)
	Revenue	Ratio	Revenue	Ratio		
HONDA Group	15,378	27.2%	18,819	29.1%	3,441	22.4%
FORD	18,624	33.0%	22,487	34.7%	3,863	20.7%
GM	10,876	19.3%	12,456	19.2%	1,580	14.5%
ZF	3,698	6.5%	2,464	3.8%	△1,234	△33.4%
STELLANTIS	3,293	5.8%	2,608	4.0%	△685	△20.8%
Others	4,629	8.2%	5,909	9.1%	1,280	27.7%
Total	56,498	100.0%	64,743	100.0%	8,245	14.6%

First half of FY2024 Sales by Customer



Non-mobilities business

(million yen)

	First half of FY23 Results		First half of FY24 Results		Change (amount)	Change (%)
	Revenue	Ratio	Revenue	Ratio		
Others	6	100.0%	7	100.0%	1	16.7%
Total	6	100.0%	7	100.0%	1	16.7%

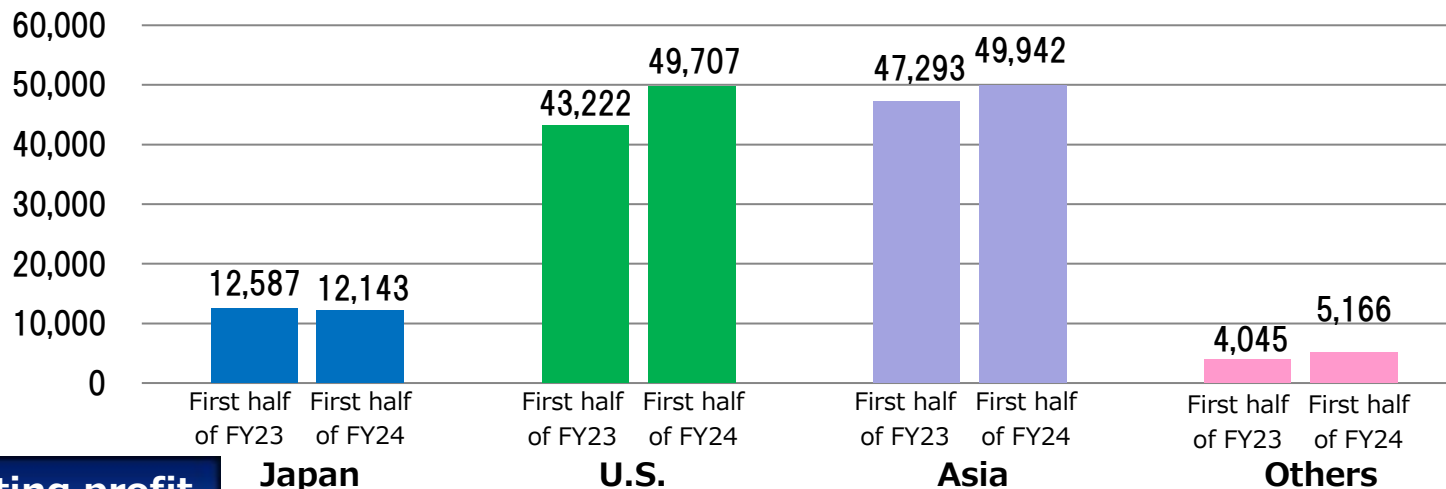
Revenue/Operating Profit by Geographical Segment (First half of FY2024)



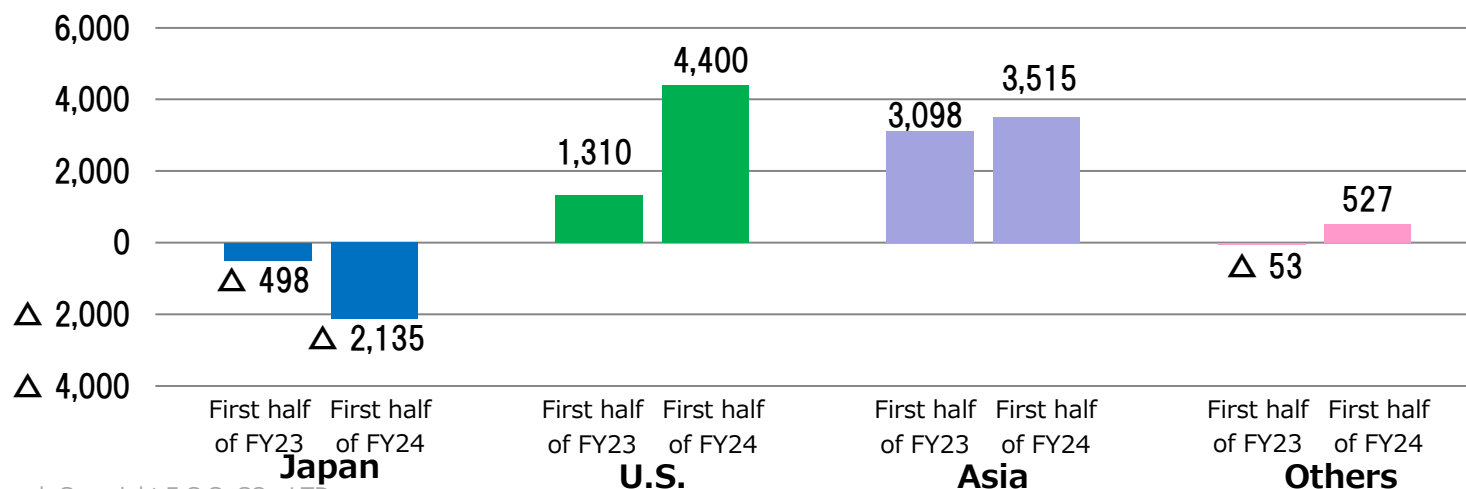
Consolidated

Revenue

(million yen)

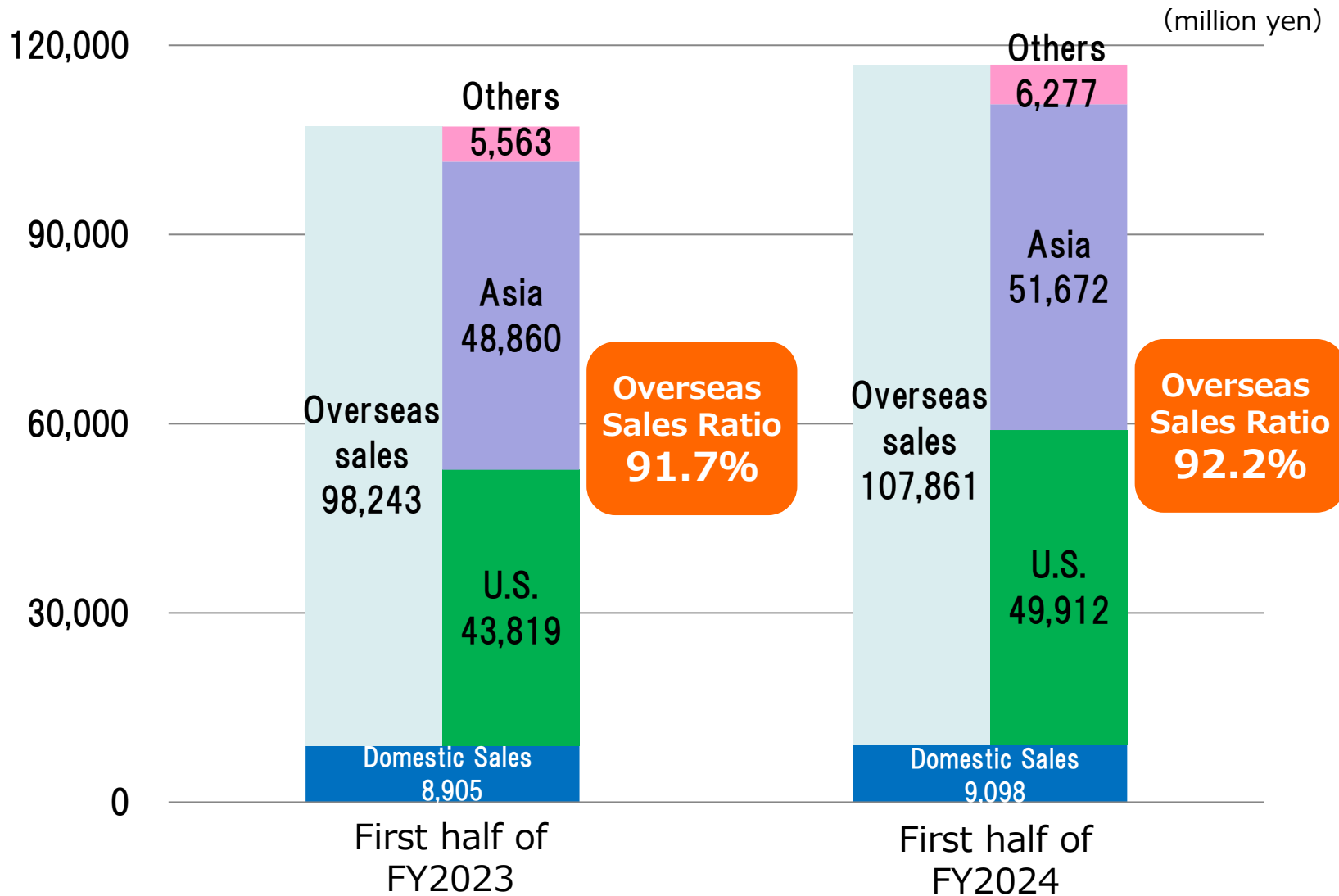


Operating profit

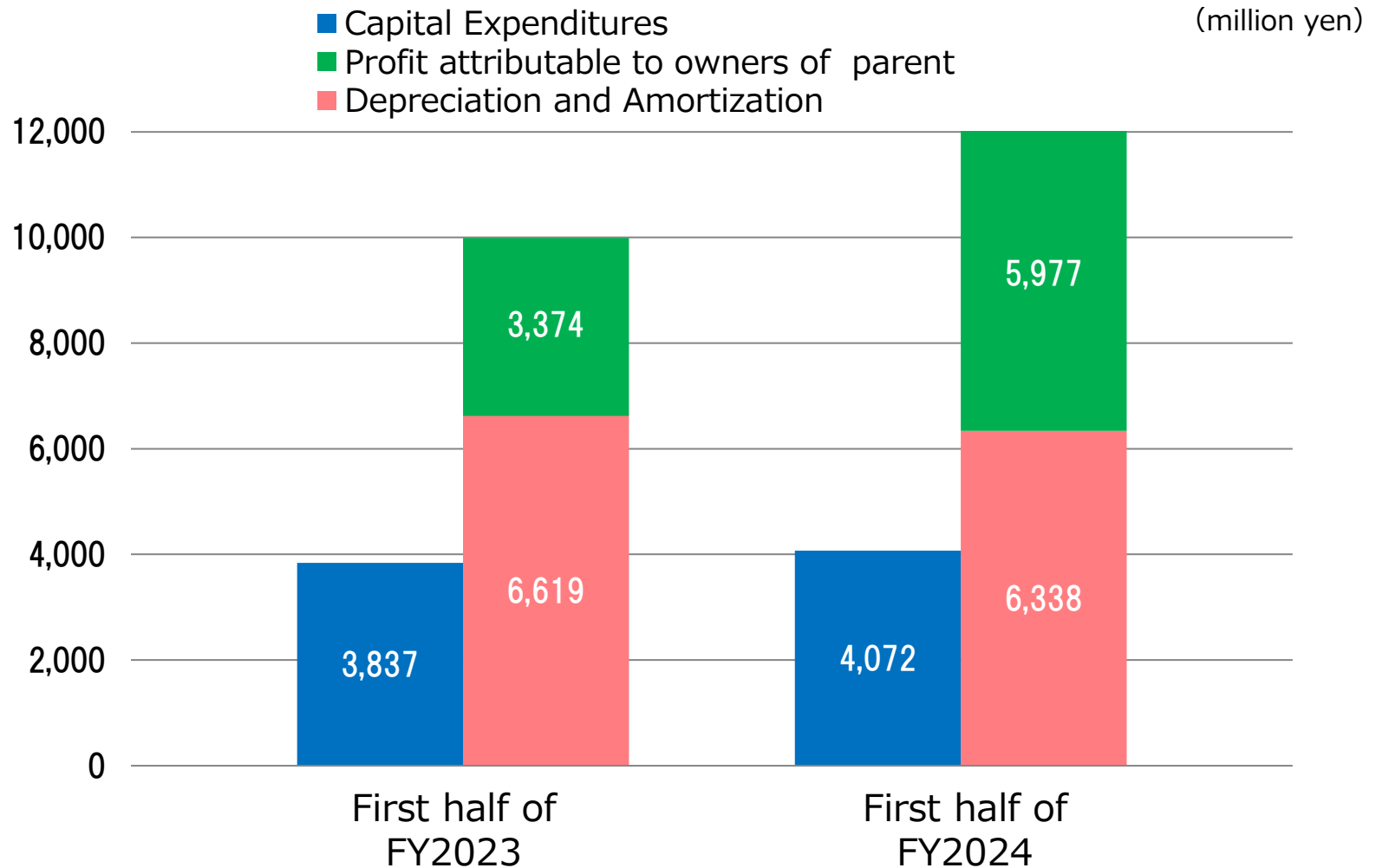


The Foreign Sales Ratio

Consolidated



Consolidated



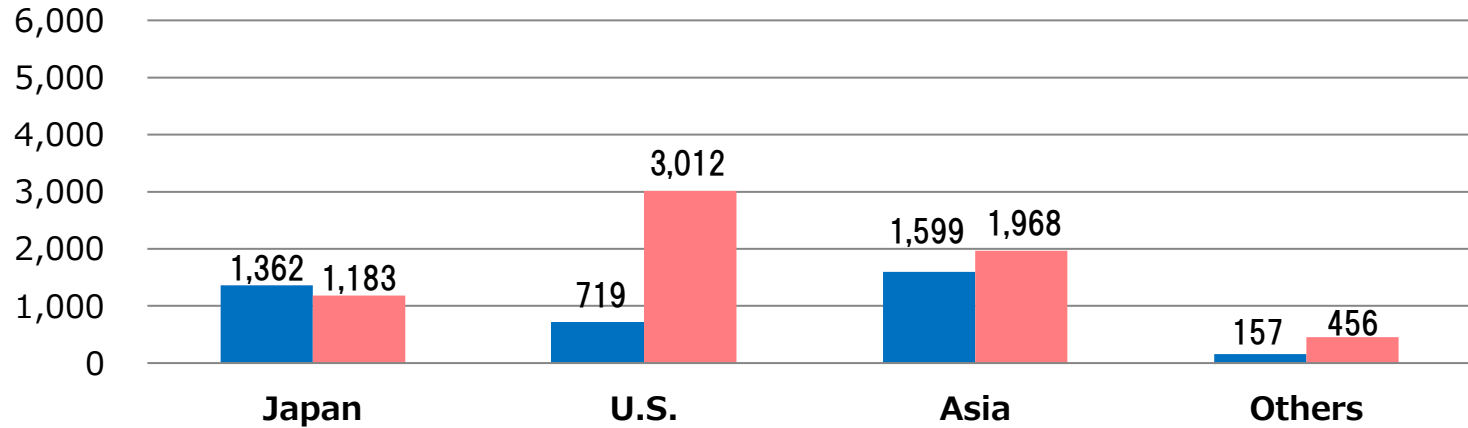
Capital Expenditures & Depreciation and Amortization by Geographical Segment (First half of FY2024)



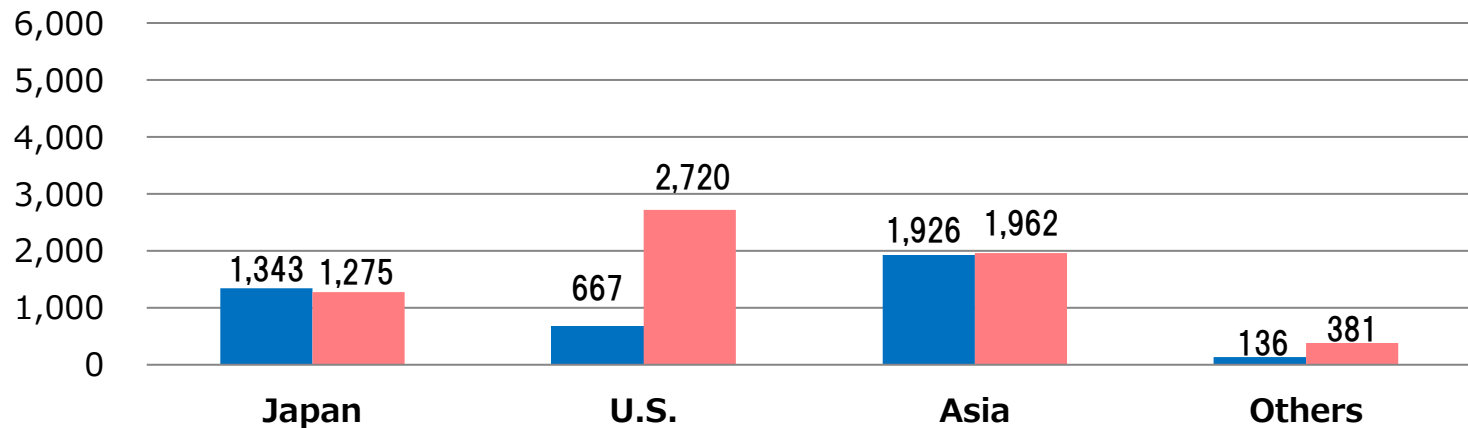
Consolidated

First half of FY23

■ Capital Expenditures ■ Depreciation and Amortization (million yen)



First half of FY24



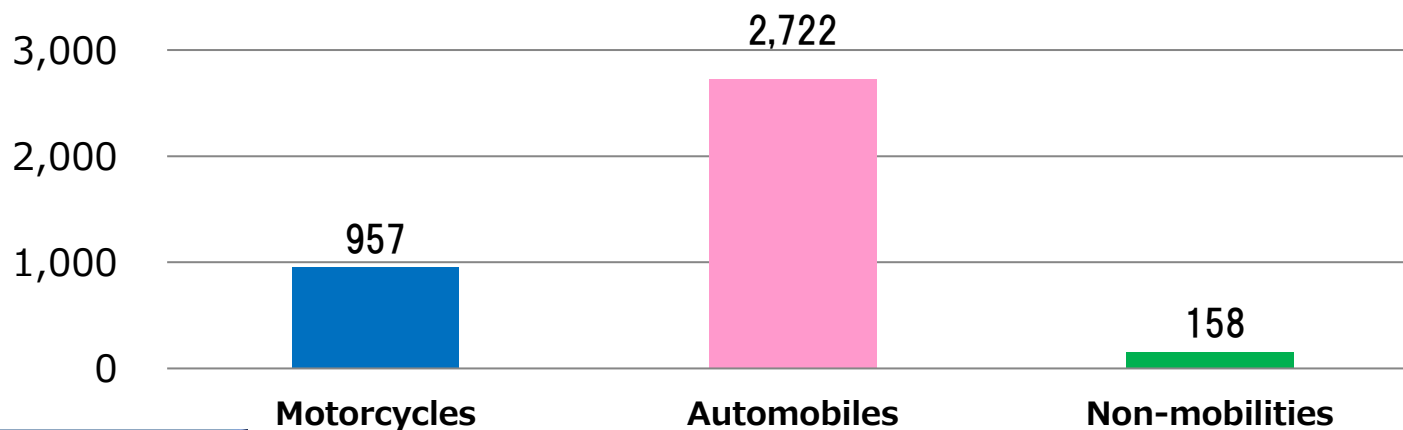
Capital Expenditures by Business Segment



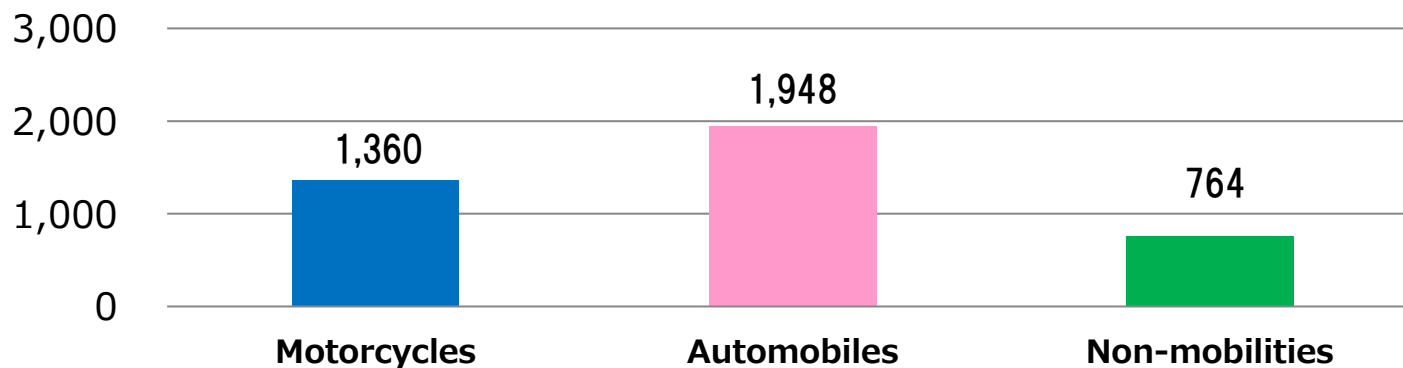
Consolidated

First half of FY23

(million yen)



First half of FY24



The principal capital expenditures



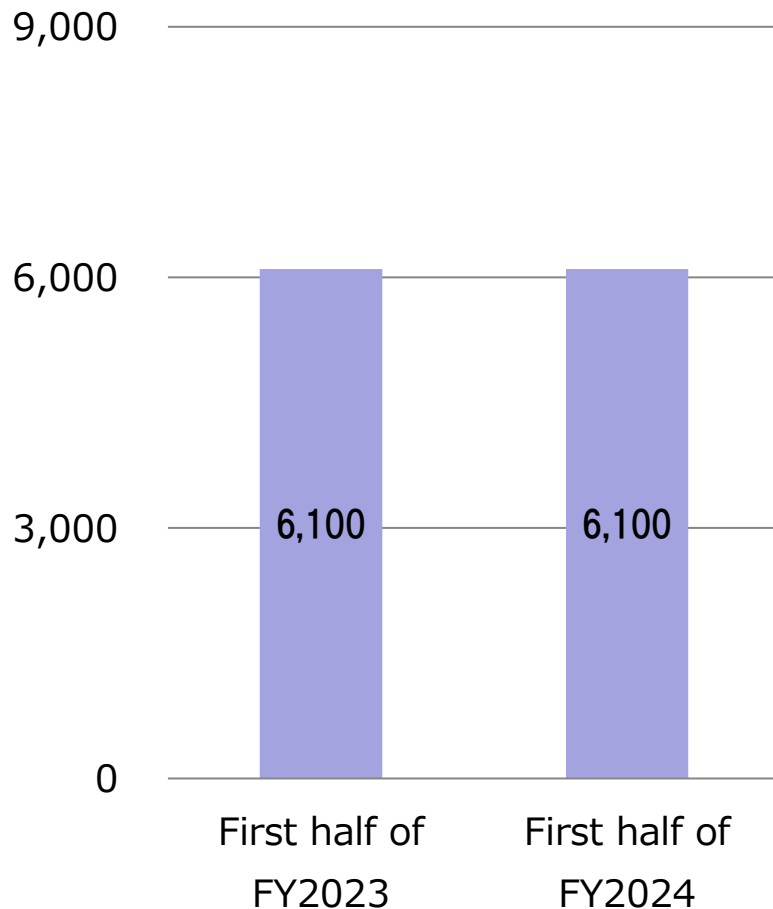
First half of FY2024 Results

(million yen)

Region	Base	amount	Item
Japan	F.C.C. CO., LTD.	1,295	New Businesses, Mfg facilities to produce new models, prod. capacity expansion and adoption of in-house mfg
U.S.	FCC (Adams), LLC	470	Mfg facilities to produce new models and prod. capacity expansion
	FCC (INDIANA), LLC	181	Mfg facilities to produce new models and prod. capacity expansion
Asia	FCC INDIA	779	Prod. capacity expansion
	FCC (VIETNAM) CO.,LTD.	579	Mfg facilities to produce new models and prod. capacity expansion
	CHENGDU YONGHUA. F.C.C. CLUTCHES CO., LTD.	256	Mfg facilities to produce new models and prod. capacity expansion
Others	FCC DO BRASIL LTDA.	119	Prod. capacity expansion

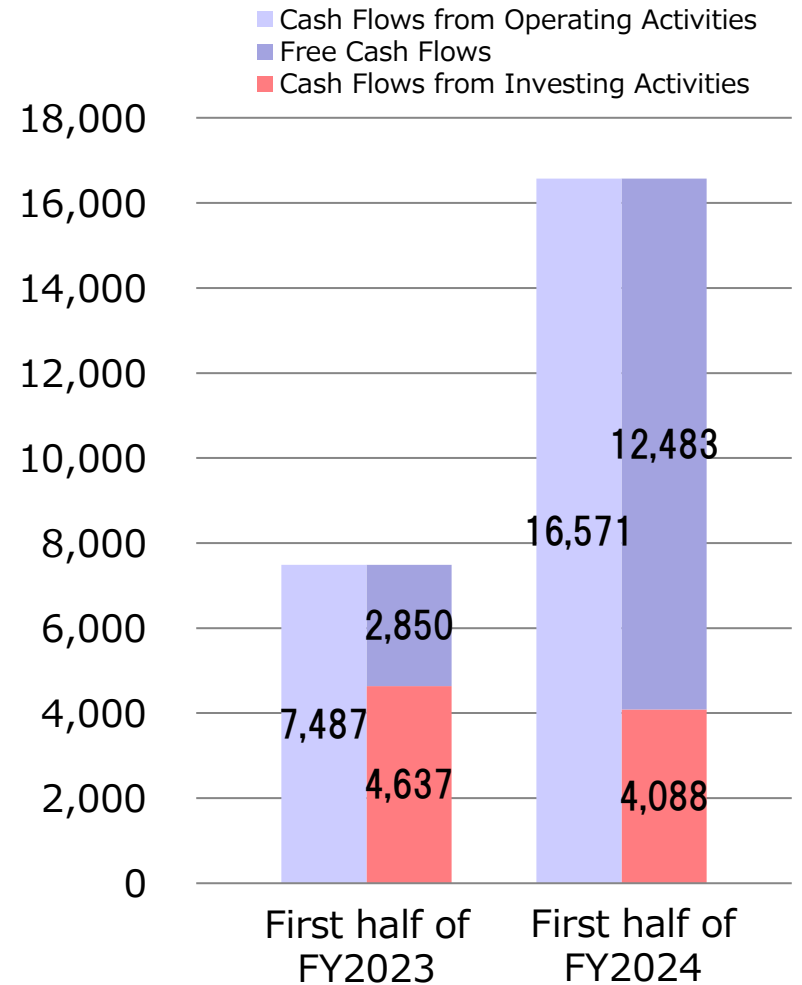
Interest-Bearing Debts

(million yen)



Cash Flows

(million yen)



Exchange Rates First half of FY2024

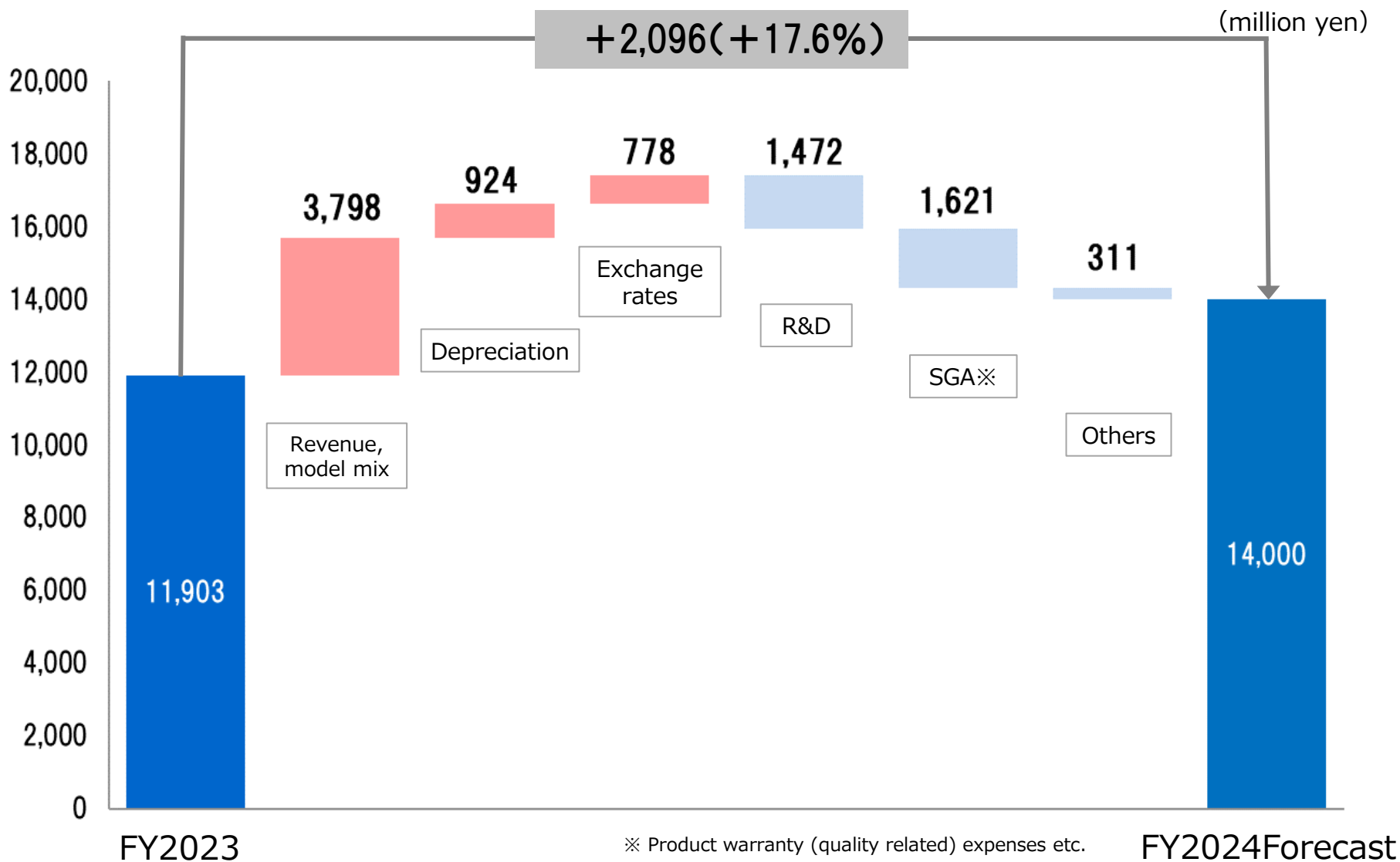


(Average exchange rate)

Location	Currency	First half of FY2023 Results	First half of FY2024 Results	Change
U.S.	USD	¥133.98	¥141.00	5.2%
Mexico	MXN	¥6.66	¥8.13	22.1%
Thailand	THB	¥3.79	¥4.05	6.9%
Indonesia	IDR	¥0.0091	¥0.0094	3.3%
India	INR	¥1.71	¥1.71	—
China	CNY	¥19.89	¥19.75	△0.7%
Brazil	BRL	¥26.41	¥28.69	8.6%
Taiwan	TWD	¥4.47	¥4.52	1.1%
Philippines	PHP	¥2.46	¥2.53	2.8%
Vietnam	VND	¥0.00575	¥0.00594	3.3%

Consolidated Forecast for FY2024

Forecast of Fluctuations for Operating Profit (FY2024)



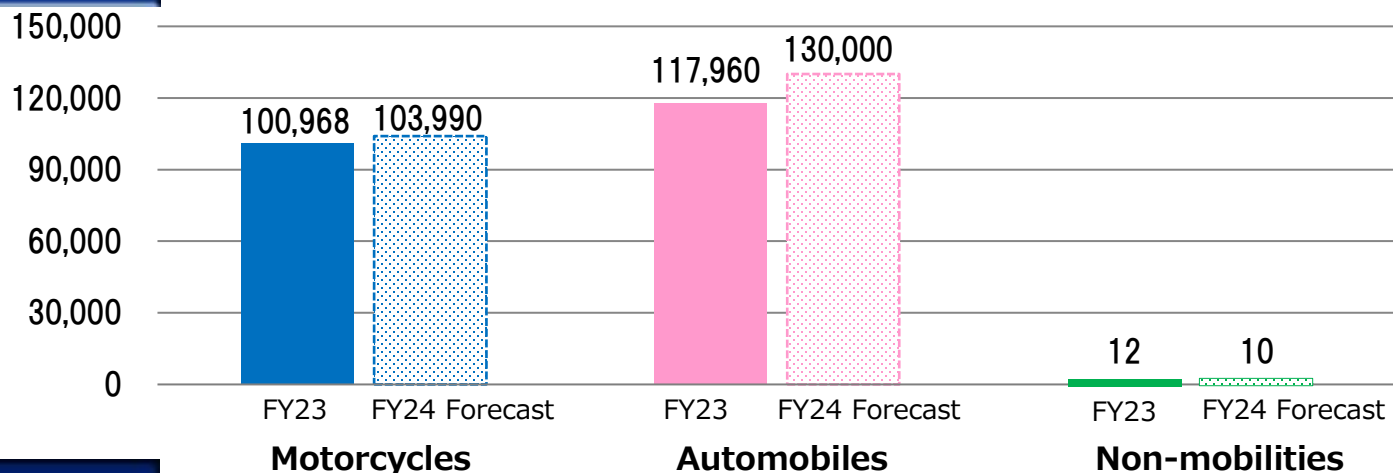
Revenue/Operating profit by Business Segment (FY2024 Forecast)



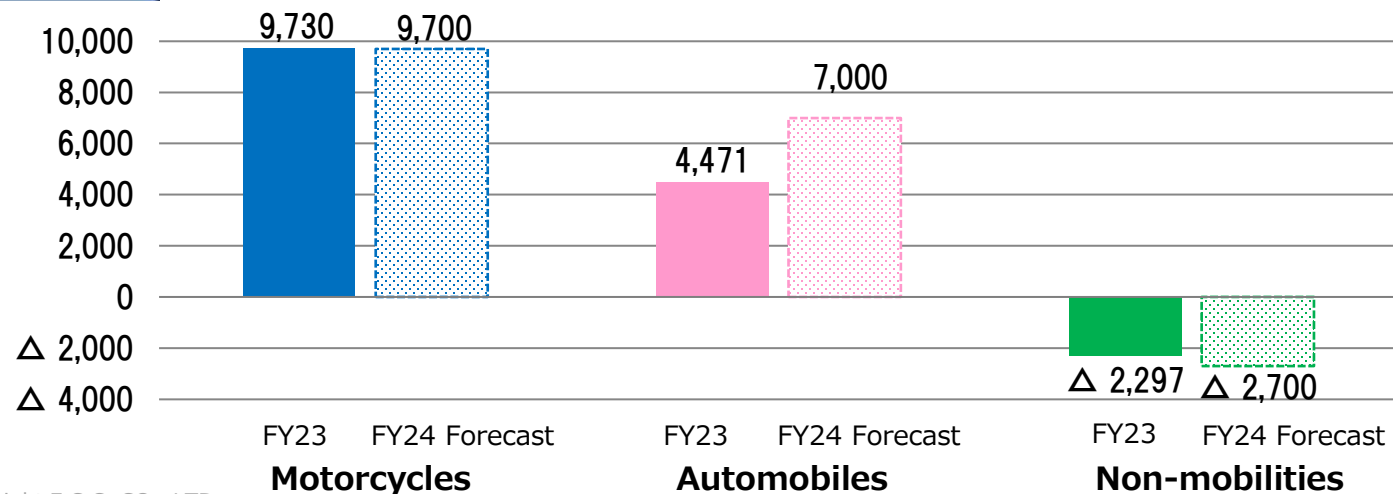
Consolidated

Revenue

(million yen)



Operating profit



Forecast of Sales by Customer

(FY2024 Forecast)



Total

(million yen)

	FY23 Results		FY24 Forecast		Change (amount)	Change (%)
	Revenue	Ratio	Revenue	Ratio		
HONDA Group	81,493	37.2%	88,900	38.0%	7,407	9.1%
YAMAHA Group	14,530	6.6%	16,520	7.1%	1,990	13.7%
SUZUKI Group	4,823	2.2%	4,830	2.1%	7	0.1%
KAWASAKI Group	2,380	1.1%	2,240	1.0%	△140	△5.9%
FORD	40,258	18.4%	43,690	18.7%	3,432	8.5%
GM	22,133	10.1%	24,350	10.4%	2,217	10.0%
ZF/STELLANTIS	12,841	5.9%	10,660	4.6%	△2,181	△17.0%
Kanematsu (Harley-Davidson ,etc.)	6,337	2.9%	5,430	2.3%	△907	△14.3%
Others	34,144	15.6%	37,380	16.0%	3,236	9.5%
Total	218,939	100.0%	234,000	100.0%	15,061	6.9%

Forecast of Sales by Customer

(FY2024 Forecast)



Motorcycle business

(million yen)

	FY23 Results		FY24 Forecast		Change (amount)	Change (%)
	Revenue	Ratio	Revenue	Ratio		
HONDA Group	48,399	47.9%	50,000	48.1%	1,601	3.3%
YAMAHA Group	14,530	14.4%	16,520	15.9%	1,990	13.7%
SUZUKI Group	4,823	4.8%	4,830	4.6%	7	0.1%
KAWASAKI Group	2,380	2.4%	2,240	2.2%	Δ140	Δ5.9%
Kanematsu (Harley-Davidson ,etc.)	6,139	6.1%	5,250	5.0%	Δ889	Δ14.5%
Hero	4,822	4.8%	4,880	4.7%	58	1.2%
Bajaj	2,650	2.6%	2,690	2.6%	40	1.5%
TVS	5,134	5.1%	5,230	5.0%	96	1.9%
Others	12,091	12.0%	12,350	11.9%	259	2.1%
Total	100,968	100.0%	103,990	100.0%	3,022	3.0%

Forecast of Sales by Customer

(FY2024 Forecast)



Automobile business

(million yen)

	FY23 Results		FY24 Forecast		Change (amount)	Change (%)
	Revenue	Ratio	Revenue	Ratio		
HONDA Group	33,094	28.1%	38,900	29.9%	5,806	17.5%
FORD	40,258	34.1%	43,690	33.6%	3,432	8.5%
GM	22,133	18.8%	24,350	18.7%	2,217	10.0%
ZF	6,329	5.4%	5,420	4.2%	△909	△14.4%
STELLANTIS	6,512	5.5%	5,240	4.0%	△1,272	△19.5%
Others	9,634	8.2%	12,400	9.5%	2,766	28.7%
Total	117,960	100.0%	130,000	100.0%	12,040	10.2%

Forecast of Sales by Customer

(FY2024 Forecast)



Non-mobilities business

(million yen)

	FY23 Results		FY24 Forecast		Change (amount)	Change (%)
	Revenue	Ratio	Revenue	Ratio		
Others	12	100.0%	10	100.0%	Δ2	Δ16.7%
Total	12	100.0%	10	100.0%	Δ2	Δ16.7%

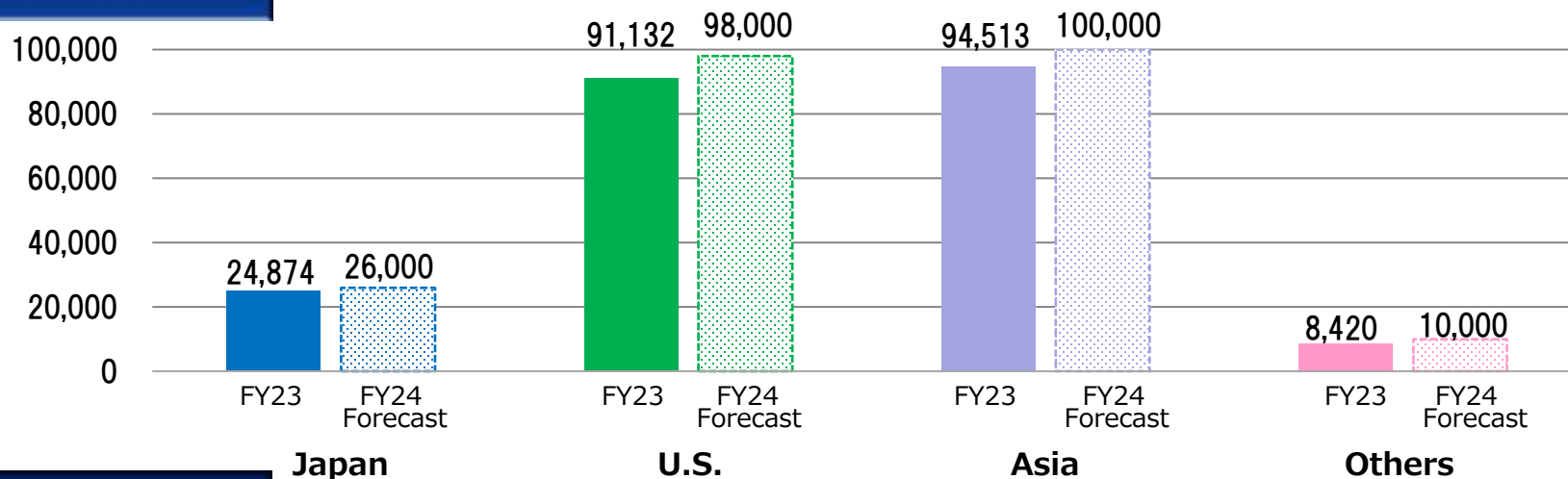
Revenue/Operating Profit by Geographical Segment (FY2024 Forecast)



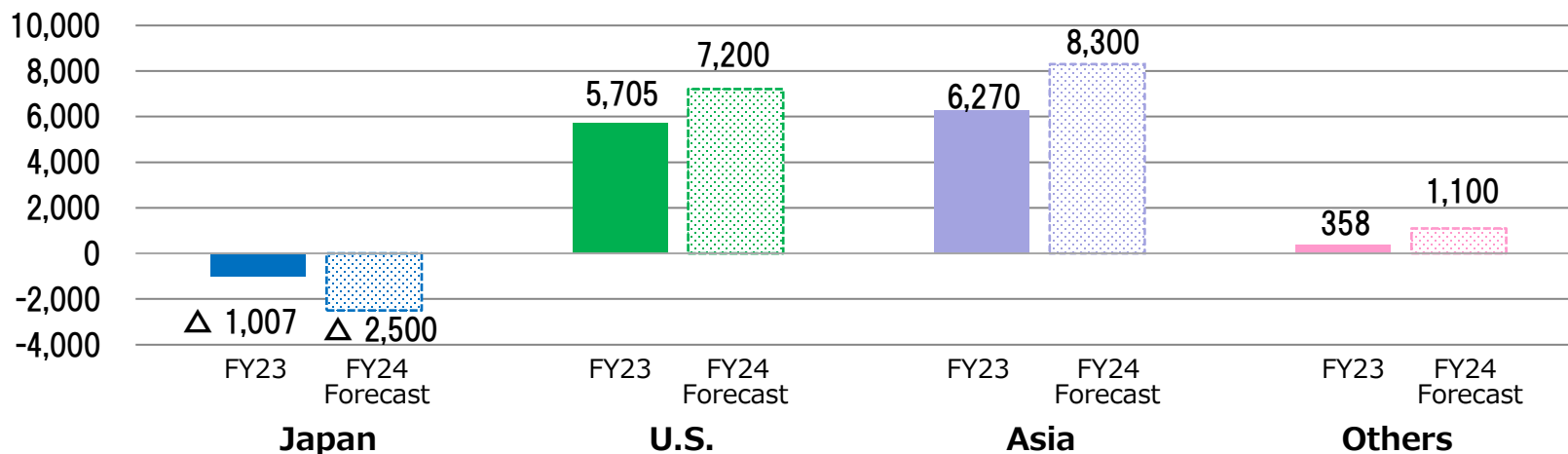
Consolidated

Revenue

(million yen)



Operating profit

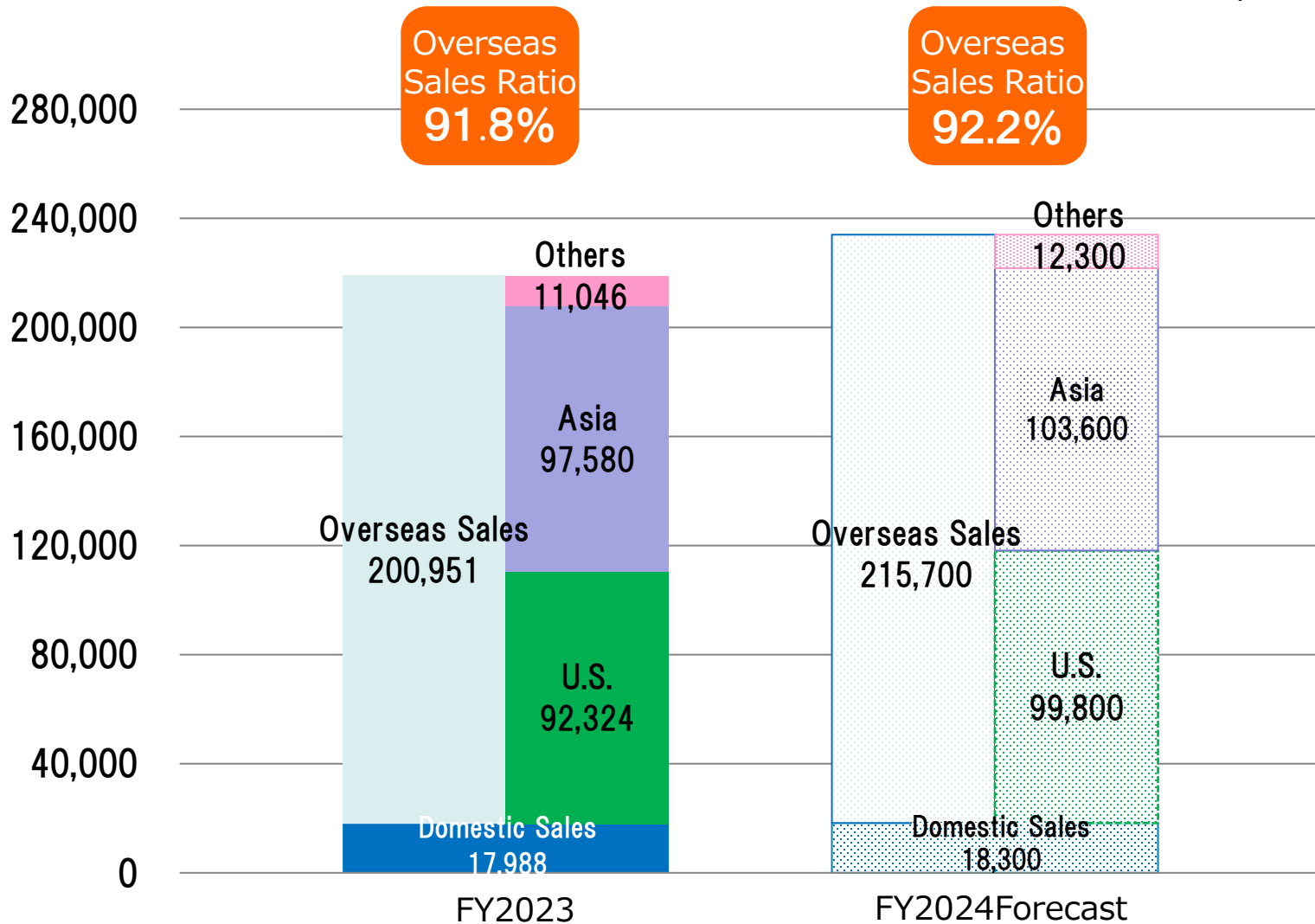


The Foreign Sales Ratio (FY2024 Forecast)



Consolidated

(million yen)



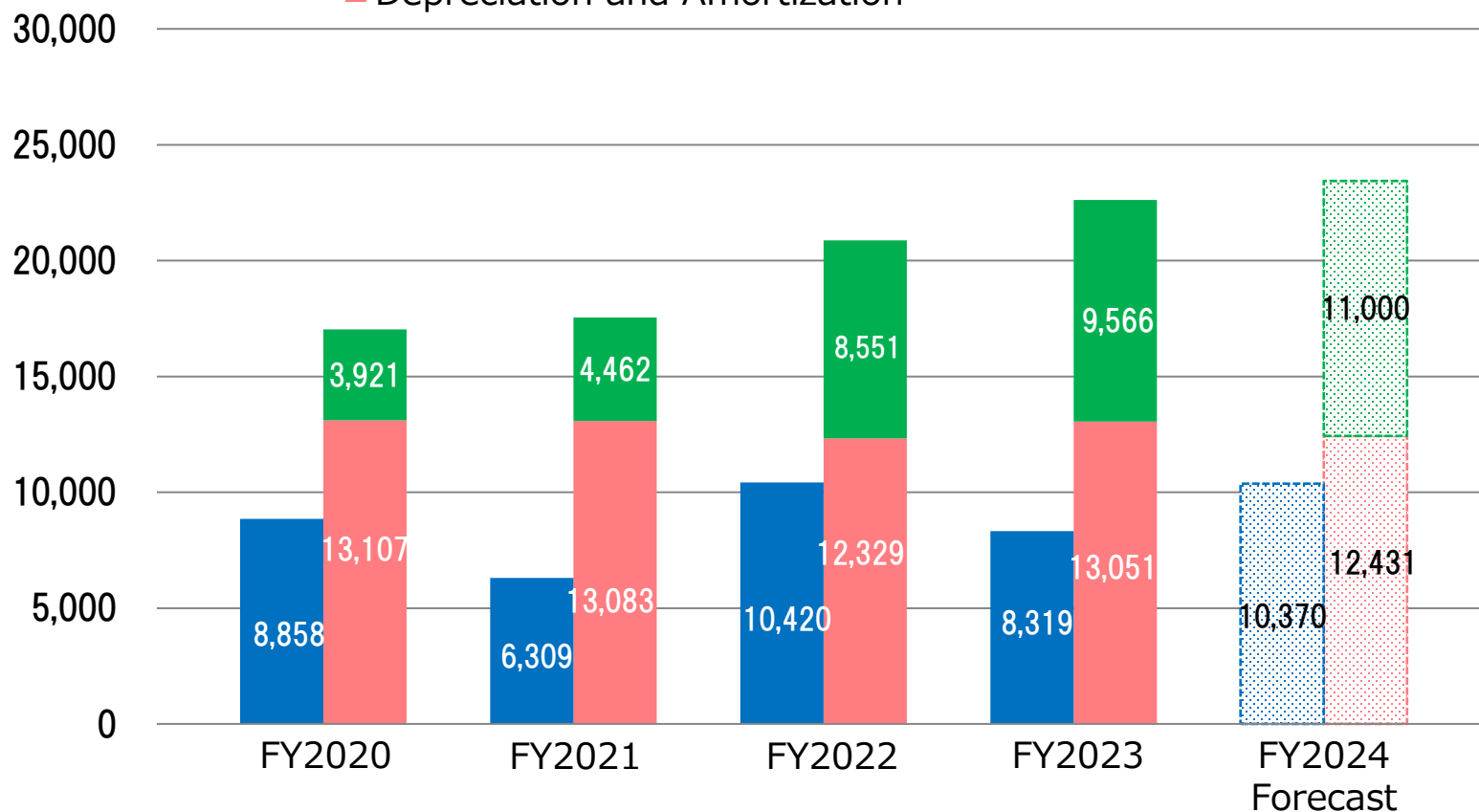
Capital Expenditures & Depreciation and Amortization (FY2024 Forecast)



Consolidated

(million yen)

- Capital Expenditures
- Profit attributable to owners of parent
- Depreciation and Amortization



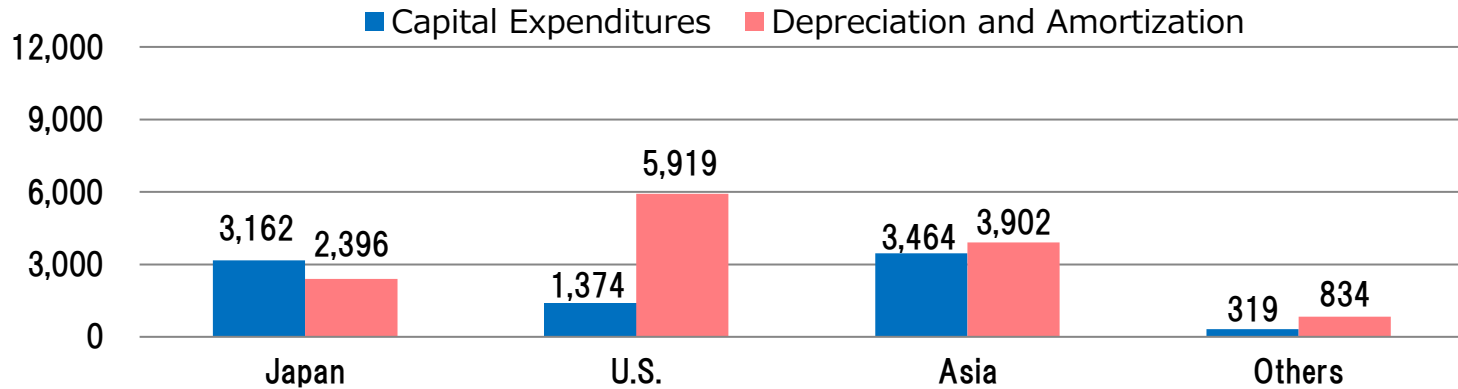
Capital Expenditures & Depreciation and Amortization by Geographical Segment (FY2024 Forecast)



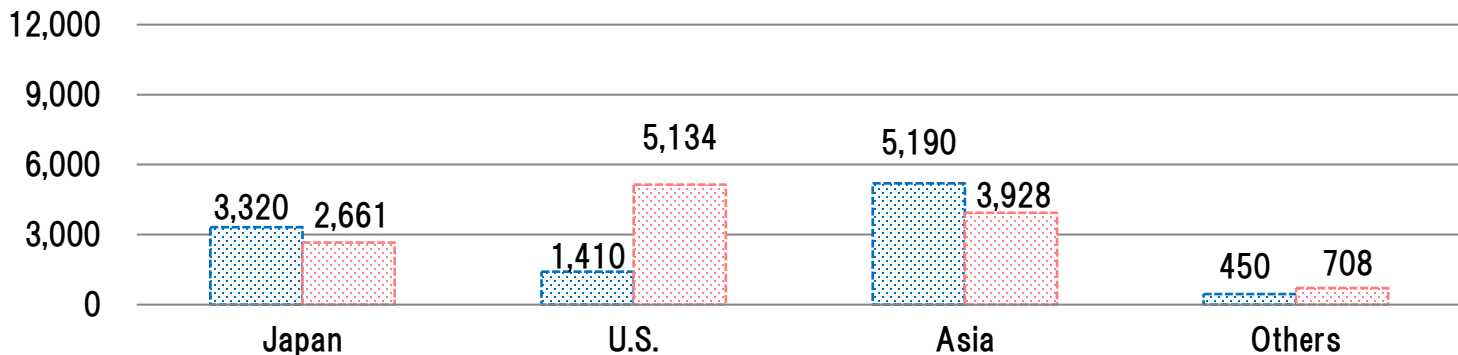
Consolidated

FY2023

(million yen)



FY2024 Forecast



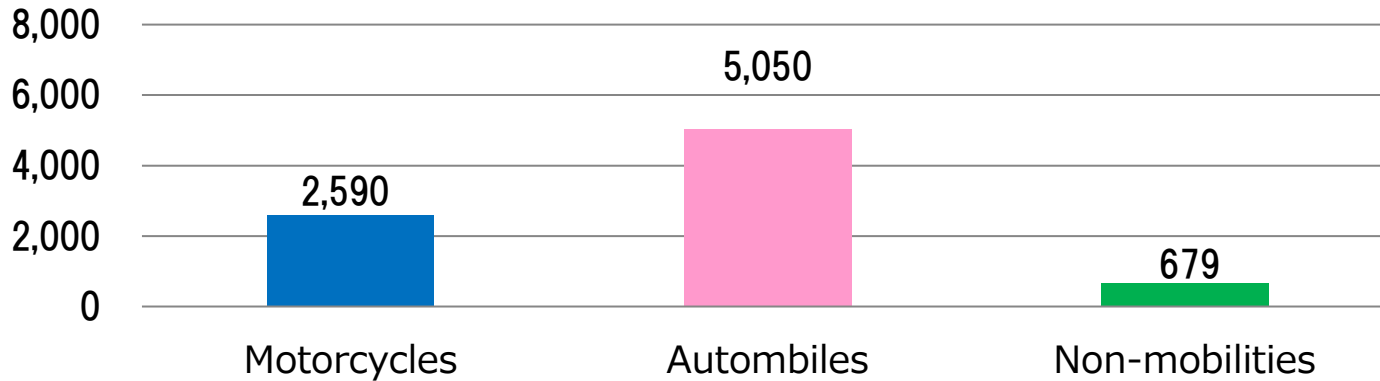
Capital Expenditures by Business Segment (FY2024 Forecast)



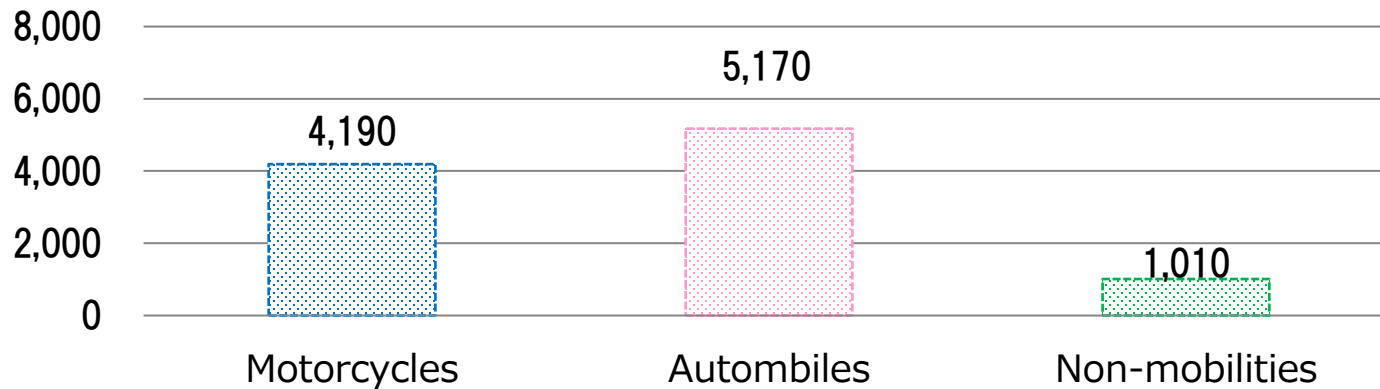
Consolidated

FY2023

(million yen)



FY2024 Forecast



The principal capital expenditures (FY2024 Forecast)



FY2024 Forecast

(million yen)

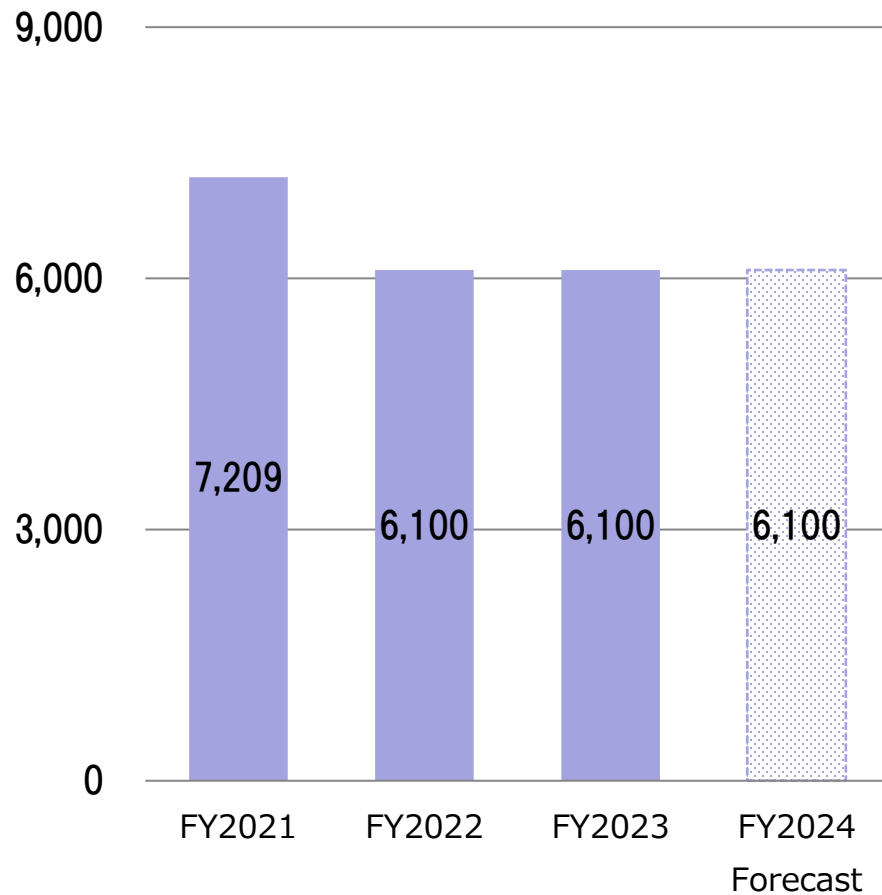
Region	Base	amount	Item
Japan	F.C.C. CO., LTD.	2,650	New businesses, mfg facilities to produce new models, prod. capacity expansion and adoption of in-house mfg
U.S.	FCC (Adams), LLC	1,000	Mfg facilities to produce new models and prod. capacity expansion
	FCC (INDIANA), LLC	360	Mfg facilities to produce new models and prod. capacity expansion
Asia	FCC INDIA	1,750	New businesses and prod. capacity expansion
	FCC(VIETNAM)CO.,LTD.	960	Mfg facilities to produce new models and prod. capacity expansion
	CHINA FCC FOSHAN CO., LTD.	780	Mfg facilities to produce new models and prod. capacity expansion
	PT. FCC INDONESIA	620	Mfg facilities to produce new models and prod. capacity expansion
Others	FCC DO BRASIL LTDA.	350	Prod. capacity expansion

Interest-Bearing Debts and Cash Flows (FY2024 Forecast)



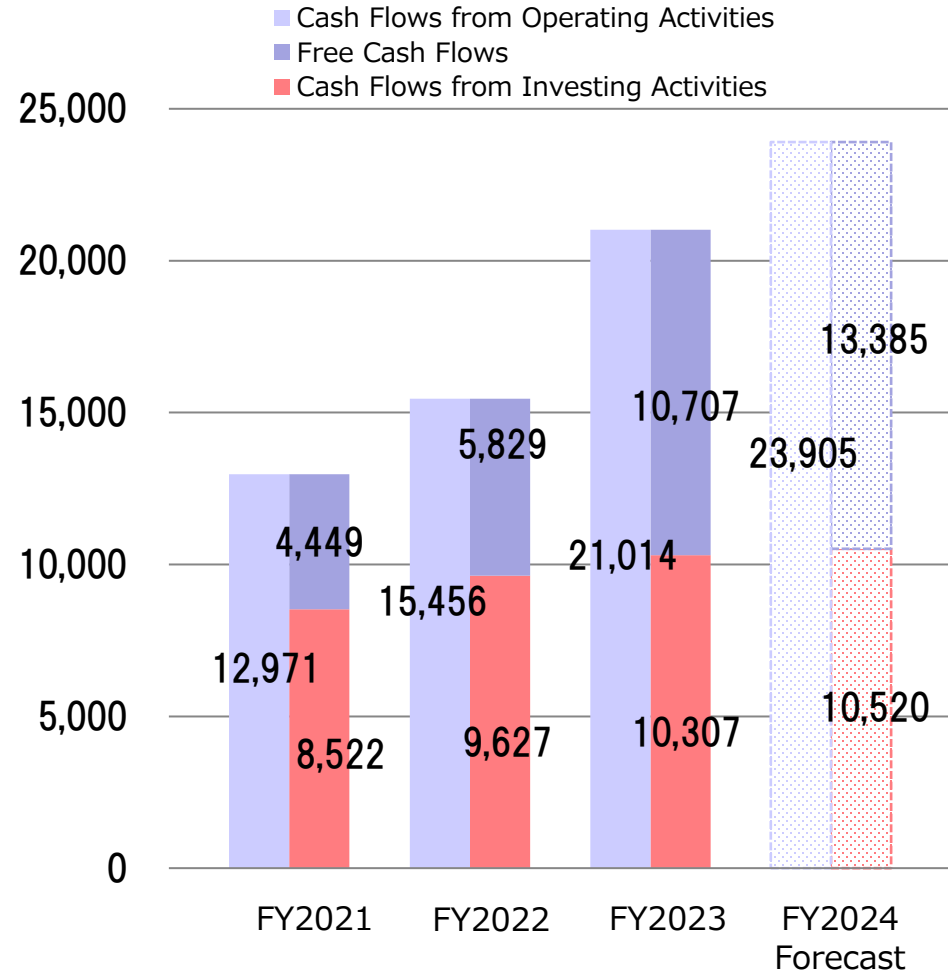
Interest-Bearing Debts

(million yen)



Cash Flows

(million yen)



Exchange Rates (FY2024 Forecast)



(Average exchange rate)

Location	Currency	FY2023 Results	FY2024 Forecast	Change
U.S.	USD	¥135.48	¥140.50	3.7%
Mexico	MXN	¥6.90	¥8.07	17.0%
Thailand	THB	¥3.85	¥3.95	2.6%
Indonesia	IDR	¥0.0090	¥0.0092	2.2%
India	INR	¥1.69	¥1.70	0.6%
China	CNY	¥19.75	¥19.48	△1.4%
Brazil	BRL	¥26.31	¥28.35	7.8%
Taiwan	TWD	¥4.46	¥4.44	△0.4%
Philippines	PHP	¥2.45	¥2.50	2.0%
Vietnam	VND	¥0.00573	¥0.00584	1.9%

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This slide contains forward-looking statements about F.C.C. performance, which are based on management's assumptions and beliefs, taking into account information currently available. Please note that our actual incomes are subject to management changes etc. They might differ from our plans or forecasts. In addition, the purpose of this material is to provide our business description information, not to encourage a purchase of shares.