

## Consolidated Financial Results for the Nine Months Ended December 31, 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: February 8, 2024

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 Nine Months Ended December 31, 2023 (from April 1, 2023 to December 31, 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>Nine months ended December 31, 2023</b>	<b>285,217</b>	<b>10.2</b>	<b>40,256</b>	<b>15.0</b>	<b>40,796</b>	<b>18.8</b>	<b>28,158</b>	<b>16.1</b>	<b>28,011</b>	<b>16.5</b>
Nine months ended December 31, 2022	258,905	19.2	35,000	31.8	34,346	20.9	24,252	19.1	24,039	19.0

Note: Comprehensive income:

Nine months ended December 31, 2023:

¥40,958 millions 57.4 %

Nine months ended December 31, 2022:

¥26,014 millions (5.1) %

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
<b>Nine months ended December 31, 2023</b>	<b>81.51</b>	—
Nine months ended December 31, 2022	69.15	—

#### (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 December 31, 2023</b>	<b>653,115</b>	<b>517,591</b>	<b>513,033</b>	<b>78.6</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>	—	25.00	—		
Fiscal year ended March 31, 2024 (Forecast)				32.00	57.00

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)	395,000	8.0	57,000	14.3	39,000	14.2	115.38

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 nine months ended December 31, 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 December 31, 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 December 31, 2023** **21,112,474** shares

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

3) Average number of shares during period

**Nine months ended December 31, 2023** **343,664,814** shares

Nine months ended December 31, 2022 347,658,724 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 December 31, 2023
<b>(Assets)</b>			
<b>Current assets:</b>			
Cash and cash equivalents		98,556	82,668
Trade and other receivables		130,319	124,171
Inventories		134,536	156,584
Other financial assets		24,937	27,708
Other current assets		10,367	12,026
Total current assets		398,716	403,159
<b>Non-current assets:</b>			
Property, plant and equipment		176,668	181,122
Goodwill		6,426	6,628
Intangible assets		11,810	12,040
Investments accounted for using equity method		702	881
Other financial assets		32,656	28,166
Deferred tax assets		11,124	11,461
Other non-current assets		9,457	9,654
Total non-current assets		248,846	249,956
<b>Total asset</b>		<b>647,562</b>	<b>653,115</b>

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

Item	Period	As of March 31, 2023	As of December 31, 2023
<b>(Liabilities and Equity)</b>			
<b>Liabilities</b>			
<b>Current liabilities:</b>			
Trade and other payables		62,972	56,558
Borrowings		4,657	9,523
Income taxes payable		10,595	5,236
Other financial liabilities		3,355	4,249
Provisions		1,877	2,291
Other current liabilities		37,555	40,122
Total current liabilities		121,013	117,982
<b>Non-current liabilities:</b>			
Borrowings		667	—
Other financial liabilities		10,300	10,342
Retirement benefit liability		3,058	3,280
Provisions		7	7
Deferred tax liabilities		933	905
Other non-current liabilities		3,061	3,005
Total non-current liabilities		18,028	17,541
Total liabilities		139,041	135,524
<b>Equity</b>			
Share capital		54,768	54,768
Capital surplus		143,883	143,884
Retained earnings		288,300	298,707
Treasury shares		(12,099)	(26,196)
Other components of equity		29,273	41,870
Total equity attributable to owners of parent		504,127	513,033
Non-controlling interests		4,393	4,558
Total equity		508,521	517,591
<b>Total liabilities and equity</b>		<b>647,562</b>	<b>653,115</b>

## Condensed Quarterly Consolidated Statement of Profit or Loss

Nine months ended December 31, 2022 and 2023

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

Item	Period	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Revenue		258,905	285,217
Cost of sales		(145,395)	(159,282)
Gross profit		113,510	125,935
Selling, general and administrative expenses		(79,030)	(86,096)
Other income		1,143	972
Other expenses		(622)	(554)
Operating profit		35,000	40,256
Finance income		2,250	3,513
Finance costs		(3,113)	(3,175)
Share of profit of investments accounted for using equity method		208	201
Profit before tax		34,346	40,796
Income tax expense		(10,094)	(12,638)
Profit		24,252	28,158
Profit attributable to:			
Owners of parent		24,039	28,011
Non-controlling interests		212	147
Profit		24,252	28,158
Earnings per share			
Basic earnings per share (Yen)		69.15	81.51
Diluted earnings per share (Yen)		—	—

## Condensed Quarterly Consolidated Statement of Comprehensive Income

Nine months ended December 31, 2022 and 2023

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

Item	Period	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit		24,252	28,158
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Equity financial assets measured at fair value through other comprehensive income		(5,011)	286
Total of items		(5,011)	286
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		6,769	12,501
Debt financial assets measured at fair value through other comprehensive income		(8)	2
Share of other comprehensive income of investments accounted for using equity method		13	10
Total of items		6,774	12,514
Total other comprehensive income		1,762	12,800
Comprehensive income		26,014	40,958
Comprehensive income attributable to:			
Owners of parent		25,784	40,607
Non-controlling interests		229	351
Comprehensive income		26,014	40,958

### Condensed Quarterly Consolidated Statement of Changes in Equity

Nine months ended December 31, 2022 (from April 1, 2022 to December 31, 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	—	—	24,039	—	—	—	—	—	24,039	212	24,252
Other comprehensive income	—	—	—	—	(5,020)	6,752	13	1,745	1,745	17	1,762
Comprehensive income	—	—	24,039	—	(5,020)	6,752	13	1,745	25,784	229	26,014
Dividends	—	—	(14,949)	—	—	—	—	—	(14,949)	(202)	(15,151)
Purchase of treasury shares	—	—	—	(2)	—	—	—	—	(2)	—	(2)
Disposal of treasury shares	—	0	—	0	—	—	—	—	0	—	0
Total transactions with owners	—	0	(14,949)	(2)	—	—	—	—	(14,951)	(202)	(15,154)
Balance at December 31, 2022	54,768	143,883	278,157	(12,097)	1,080	24,805	23	25,909	490,621	4,273	494,894

Nine months ended December 31, 2023 (from April 1, 2023 to December 31, 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	—	—	28,011	—	—	—	—	—	28,011	147	28,158
Other comprehensive income	—	—	—	—	290	12,295	10	12,596	12,596	204	12,800
Comprehensive income	—	—	28,011	—	290	12,295	10	12,596	40,607	351	40,958
Dividends	—	—	(17,603)	—	—	—	—	—	(17,603)	(187)	(17,790)
Purchase of treasury shares	—	—	—	(14,098)	—	—	—	—	(14,098)	—	(14,098)
Disposal of treasury shares	—	0	—	0	—	—	—	—	0	—	0
Total transactions with owners	—	0	(17,603)	(14,097)	—	—	—	—	(31,701)	(187)	(31,888)
Balance at December 31, 2023	54,768	143,884	298,707	(26,196)	1,669	40,176	24	41,870	513,033	4,558	517,591

## Condensed Quarterly Consolidated Statement of Cash Flows

Nine months ended December 31, 2022 and 2023

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

Item	Period	Nine months ended December 31, 2022	Nine months ended December 31, 2023
<b>Cash flows from operating activities</b>			
Profit before tax		34,346	40,796
Depreciation and amortization		13,244	13,830
Finance income and finance costs		2,254	1,870
Share of profit of investments accounted for using equity method		(208)	(201)
Loss (gain) on sales and retirement of fixed assets		390	95
Decrease (increase) in inventories		(28,127)	(16,364)
Decrease (increase) in trade and other receivables		8,152	12,137
Increase (decrease) in trade and other payables		(3,175)	(7,799)
Increase (decrease) in retirement benefit liability		(28)	(144)
Increase (decrease) in provisions		35	308
Other		(3,598)	(1,201)
Subtotal		23,285	43,326
Interest received		660	900
Dividends received		91	34
Interest paid		(169)	(198)
Income taxes paid		(15,071)	(20,474)
Net cash provided by (used in) operating activities		8,796	23,588
<b>Cash flows from investing activities</b>			
Net decrease (increase) in time deposits		(4,605)	(2,054)
Purchase of securities		(19,000)	(9,000)
Proceeds from sales and redemption of securities		23,500	9,500
Proceeds from sales and redemption of investment securities		11,425	4,585
Purchase of property, plant and equipment		(14,558)	(9,590)
Proceeds from sale of property, plant and equipment		673	141
Purchase of intangible assets		(3,257)	(3,518)
Other		(624)	176
Net cash provided by (used in) investing activities		(6,447)	(9,759)
<b>Cash flows from financing activities</b>			
Proceeds from short-term borrowings		344	2,260
Repayments of short-term borrowings		—	(1,419)
Net increase (decrease) in short-term borrowings		(641)	4,742
Proceeds from long-term borrowings		18	—
Repayments of long-term borrowings		(2,054)	(1,686)
Repayments of lease liabilities		(1,971)	(2,070)
Payments for purchase of treasury shares		(2)	(14,098)
Dividends paid		(14,938)	(17,589)
Dividends paid to non-controlling interests		(202)	(187)
Other		0	0
Net cash provided by (used in) financing activities		(19,447)	(30,046)
<b>Effect of exchange rate changes on cash and cash equivalents</b>		287	329
<b>Net increase (decrease) in cash and cash equivalents</b>		(16,811)	(15,888)
<b>Cash and cash equivalents at beginning of period</b>		106,791	98,556
<b>Cash and cash equivalents at end of period</b>		89,980	82,668



## Segment Information

Nine months ended December 31, 2022 (from April 1, 2022 to December 31, 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	212,652	45,292	961	258,905	—	258,905
Intersegment revenue	—	—	—	—	—	—
Total	212,652	45,292	961	258,905	—	258,905
Segment profit	28,762	5,552	685	35,000	—	35,000
Finance income						2,250
Finance costs						(3,113)
Share of profit of investments accounted for using equity method						208
Profit before tax						34,346

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.

Nine months ended December 31, 2023 (from April 1, 2023 to December 31, 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	235,938	48,310	968	285,217	—	285,217
Intersegment revenue	—	—	—	—	—	—
Total	235,938	48,310	968	285,217	—	285,217
Segment profit	33,887	5,666	701	40,256	—	40,256
Finance income						3,513
Finance costs						(3,175)
Share of profit of investments accounted for using equity method						201
Profit before tax						40,796

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		Nine months ended December 31, 2022				Nine months ended December 31, 2023			
			Orders received		Balance of outstanding orders		Orders received		Balance of outstanding orders	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio		
		%		%		%		%		
Sheet Metal Division	218,250	73.5	140,096	77.8	203,101	73.8	127,270	75.6		
Micro Welding Division	26,986	9.1	14,208	7.9	26,233	9.5	16,215	9.6		
Cutting and Grinding Division	35,749	12.0	14,619	8.1	30,135	10.9	14,570	8.7		
Stamping Presses Division	15,188	5.1	11,097	6.2	14,802	5.4	10,242	6.1		
Others	961	0.3	—	—	968	0.4	—	—		
Total	297,136	100.0	180,021	100.0	275,242	100.0	168,298	100.0		

#### 2. Sales Results

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

Divisions	Period		Nine months ended December 31, 2022		Nine months ended December 31, 2023	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
		%		%		%
Sheet Metal Division	189,599	73.2	211,471	74.2		
Micro Welding Division	23,052	8.9	24,467	8.6		
Cutting and Grinding Division	31,107	12.0	33,483	11.7		
Stamping Presses Division	14,184	5.5	14,826	5.2		
Others	961	0.4	968	0.3		
Total	258,905	100.0	285,217	100.0		

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

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

Regions	Period		Nine months ended December 31, 2022		Nine months ended December 31, 2023		Percentage change
	Amount	Ratio	Amount	Ratio	Amount	Ratio	
		%		%		%	
Japan	96,432	37.2	102,242	35.8			6.0
Overseas	162,472	62.8	182,975	64.2			12.6
North America	69,881	27.0	81,045	28.4			16.0
Europe	49,881	19.3	60,625	21.3			21.5
Asia and other regions	42,710	16.5	41,303	14.5			(3.3)
Total	258,905	100.0	285,217	100.0			10.2