



Notice: This document is a brief report and we plan to announce the complete version with accompanying document on February 15, 2024. 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 Third Quarter of the Fiscal Year Ending March 31, 2024 (Based on Japanese GAAP)

February 8, 2024

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: February 9, 2024
 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 nine months ended December 31, 2023 (from April 1, 2023 to December 31, 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	%
Nine months ended December 31, 2023	205,353	7.5	23,210	45.7	24,514	46.6	19,171	81.9
Nine months ended December 31, 2022	191,078	6.6	15,927	(0.5)	16,717	(1.1)	10,539	(12.0)

Note: Comprehensive income
 Nine months ended December 31, 2023 24,526 million yen 72.2%
 Nine months ended December 31, 2022 14,241 million yen 3.0%

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended December 31, 2023	144.78	—
Nine months ended December 31, 2022	78.32	—

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	287,743	211,462	72.4
As of March 31, 2023	296,873	205,880	68.3

Reference: Shareholders' equity
 As of December 31, 2023 208,252 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	—	36.50	—		
Year ending March 31, 2024 (forecast)				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
Full year	284,000	2.0	33,700	7.8	35,200	9.5	27,000	19.5	205.12

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

* 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 December 31, 2023	141,508,184 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 December 31, 2023	9,757,724 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)

Nine months ended December 31, 2023	132,422,010 shares	Nine months ended December 31, 2022	134,580,241 shares
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Note: Azbil Corporation ("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 (2,608,965 shares as of December 31, 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 (2,796,657 shares for the nine months ended December 31, 2023; 2,955,214 shares for the nine months ended December 31, 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.