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## Summary of Consolidated Financial Results for the Year Ended March 20, 2024 (Based on Japanese GAAP)



April 25, 2024

Company name: Keyence Corporation  
 Stock exchange listing: Tokyo  
 Stock code: 6861 URL <https://www.keyence.co.jp>  
 Representative: President and Representative Director Yu Nakata  
 Director and General Manager, Corporate  
 Inquiries: Planning & Coordination Department Hiroaki Yamamoto TEL 06-6379-1111  
 Scheduled date of ordinary general meeting of shareholders: June 14, 2024  
 Scheduled date to file Securities Report: June 17, 2024  
 Scheduled date to commence dividend payments: June 17, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the year ended March 20, 2024 (from March 21, 2023 to March 20, 2024)

#### (1) Consolidated operating results

% 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	%
Year ended March 20, 2024	967,288	4.9	495,014	(0.8)	519,295	1.3	369,642	1.8
Year ended March 20, 2023	922,422	22.1	498,914	19.3	512,830	18.9	362,963	19.6

(Note) Comprehensive income: Year ended March 20, 2024: ¥ 387,339million [2.2%]  
 Year ended March 20, 2023: ¥ 378,990million [22.5%]

	Earnings per share	Diluted earnings per share	Net income attributable to owners of parent/equity	Ordinary income/total assets	Operating income/net sales
	Yen	Yen	%	%	%
Year ended March 20, 2024	1,524.14	–	14.0	18.5	51.2
Year ended March 20, 2023	1,496.60	–	15.6	20.6	54.1

(Reference) Share of profit of associates accounted for using equity method: Year ended March 20, 2024: ¥ 5,371million  
 Year ended March 20, 2023: ¥ 5,624million

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 20, 2024	2,964,792	2,806,193	94.7	11,570.71
As of March 20, 2023	2,650,429	2,491,634	94.0	10,273.68

(Reference) Equity: As of March 20, 2024: ¥ 2,806,193million  
 As of March 20, 2023: ¥ 2,491,634million

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 20, 2024	387,916	(242,792)	(76,306)	406,065
Year ended March 20, 2023	302,628	(283,487)	(63,666)	344,002

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 20, 2023	–	150.00	–	150.00	300.00	72,757	20.0	3.1
Year ended March 20, 2024	–	150.00	–	150.00	300.00	72,757	19.7	2.7
Year ending March 20, 2025 (Forecast)	–	150.00	–	150.00	300.00		–	

### \* Notes

(1) Changes in significant subsidiaries during the year ended March 20, 2024

(changes in specified subsidiaries resulting in the change in scope of consolidation):

No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

No

Changes in accounting policies due to other reasons:

No

Changes in accounting estimates:

No

Restatement of prior period financial statements:

No

(3) Number of issued shares (common shares)

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

As of March 20, 2024	243,207,684 shares	As of March 20, 2023	243,207,684 shares
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Number of treasury shares at the end of the period

As of March 20, 2024	682,063 shares	As of March 20, 2023	681,707 shares
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Average number of shares during the period

Year ended March 20, 2024	242,525,815 shares	Year ended March 20, 2023	242,526,077 shares
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\*Financial results reports are not required to be subjected to audit.

\*Explanation for appropriate use of financial forecasts and other special notes

The forecasts given in this document are based on the current available information in the company and certain reasonable assumptions to the company. And we don't commit to achieve these forecasting numbers. Actual results may differ from these forecasts by a variety of reasons.

**Consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 20, 2023	As of March 20, 2024
Assets		
Current assets		
Cash and deposits	433,656	520,356
Notes and accounts receivable - trade	297,785	307,526
Securities	506,802	612,420
Inventories	87,389	77,613
Other	11,619	15,294
Allowance for doubtful accounts	(1,155)	(1,383)
Total current assets	1,336,098	1,531,827
Non-current assets		
Property, plant and equipment		
Buildings and structures	26,660	29,991
Accumulated depreciation	(18,659)	(20,675)
Buildings and structures, net	8,000	9,315
Tools, furniture and fixtures	54,100	61,765
Accumulated depreciation	(43,869)	(50,028)
Tools, furniture and fixtures, net	10,231	11,736
Land	35,662	35,662
Other	22,014	33,256
Accumulated depreciation	(8,602)	(14,100)
Other, net	13,411	19,156
Total property, plant and equipment	67,305	75,870
Intangible assets		
Other	3,692	4,792
Total intangible assets	3,692	4,792
Investments and other assets		
Investment securities	1,206,730	1,314,220
Long Term Time Deposits	15,907	17,957
Deferred tax assets	12,562	9,480
Other	8,195	10,704
Allowance for doubtful accounts	(61)	(60)
Total investments and other assets	1,243,333	1,352,302
Total non-current assets	1,314,331	1,432,965
Total assets	2,650,429	2,964,792

(Millions of yen)

	As of March 20, 2023	As of March 20, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	18,381	13,725
Income taxes payable	81,713	71,229
Provision for bonuses	15,697	16,841
Other	33,468	43,566
Total current liabilities	149,261	145,362
Non-current liabilities		
Other	9,533	13,236
Total non-current liabilities	9,533	13,236
Total liabilities	158,795	158,599
Net assets		
Shareholders' equity		
Share capital	30,637	30,637
Capital surplus	30,541	30,541
Retained earnings	2,403,814	2,700,699
Treasury shares	(3,796)	(3,819)
Total shareholders' equity	2,461,196	2,758,058
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,278	261
Foreign currency translation adjustment	28,161	47,876
Remeasurements of defined benefit plans	(2)	(2)
Total accumulated other comprehensive income	30,437	48,135
Total net assets	2,491,634	2,806,193
Total liabilities and net assets	2,650,429	2,964,792

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 20, 2023	Fiscal year ended March 20, 2024
Net sales	922,422	967,288
Cost of sales	167,690	164,782
Gross profit	754,732	802,505
Selling, general and administrative expenses	255,817	307,491
Operating income	498,914	495,014
Non-operating income		
Interest income	2,033	5,358
Share of profit of associates accounted for using equity method	5,624	5,371
Foreign exchange gains	5,262	12,833
Miscellaneous income	1,245	1,405
Total non-operating income	14,166	24,969
Non-operating expenses		
Miscellaneous losses	251	688
Total non-operating expenses	251	688
Ordinary income	512,830	519,295
Income before income taxes	512,830	519,295
Income taxes - current	149,682	145,455
Income taxes - deferred	183	4,197
Total income taxes	149,866	149,653
Net income	362,963	369,642
Net income attributable to owners of parent	362,963	369,642

**Consolidated statements of comprehensive income**

(Millions of yen)

	Fiscal year ended March 20, 2023	Fiscal year ended March 20, 2024
Net income	362,963	369,642
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,150)	(2,018)
Foreign currency translation adjustment	17,182	19,751
Share of other comprehensive income of entities accounted for using equity method	(6)	(35)
Total other comprehensive income	16,026	17,697
Comprehensive income	378,990	387,339
Comprehensive income attributable to Comprehensive income attributable to owners of parent	378,990	387,339

## Consolidated statements of changes in equity

Fiscal year ended March 20, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	30,637	30,541	2,101,779	(3,785)	2,159,171
Cumulative effects of changes in accounting policies			(296)		(296)
Restated balance	30,637	30,541	2,101,482	(3,785)	2,158,875
Changes during period					
Dividends of surplus			(60,631)		(60,631)
Net income attributable to owners of parent			362,963		362,963
Purchase of treasury shares				(10)	(10)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	302,332	(10)	302,321
Balance at end of period	30,637	30,541	2,403,814	(3,796)	2,461,196

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	3,428	10,986	(3)	14,411	2,173,583
Cumulative effects of changes in accounting policies					(296)
Restated balance	3,428	10,986	(3)	14,411	2,173,286
Changes during period					
Dividends of surplus					(60,631)
Net income attributable to owners of parent					362,963
Purchase of treasury shares					(10)
Net changes in items other than shareholders' equity	(1,150)	17,175	0	16,026	16,026
Total changes during period	(1,150)	17,175	0	16,026	318,348
Balance at end of period	2,278	28,161	(2)	30,437	2,491,634

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	30,637	30,541	2,403,814	(3,796)	2,461,196
Changes during period					
Dividends of surplus			(72,757)		(72,757)
Net income attributable to owners of parent			369,642		369,642
Purchase of treasury shares				(23)	(23)
Net changes in items other than shareholders' equity					
Total changes during period	–	–	296,884	(23)	296,861
Balance at end of period	30,637	30,541	2,700,699	(3,819)	2,758,058

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	2,278	28,161	(2)	30,437	2,491,634
Changes during period					
Dividends of surplus					(72,757)
Net income attributable to owners of parent					369,642
Purchase of treasury shares					(23)
Net changes in items other than shareholders' equity	(2,017)	19,714	0	17,697	17,697
Total changes during period	(2,017)	19,714	0	17,697	314,558
Balance at end of period	261	47,876	(2)	48,135	2,806,193



## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 20, 2023	Fiscal year ended March 20, 2024
Cash flows from operating activities		
Income before income taxes	512,830	519,295
Depreciation	11,523	13,767
Interest and dividend income	(2,129)	(5,459)
Foreign exchange losses (gains)	(140)	(462)
Share of loss (profit) of associates accounted for using equity method	(5,624)	(5,371)
Decrease (increase) in trade receivables	(36,742)	4,709
Decrease (increase) in inventories	(23,961)	11,280
Increase (decrease) in trade payables	2,358	(4,643)
Increase (decrease) in provision for bonuses	638	485
Other, net	(1,730)	4,508
Subtotal	457,021	538,108
Interest and dividends received	2,490	5,606
Income taxes paid	(156,884)	(155,798)
Net cash provided by (used in) operating activities	302,628	387,916
Cash flows from investing activities		
Decrease (increase) in time deposits	(12,659)	(16,099)
Decrease (increase) in short-term investment securities	(229,974)	(211,264)
Purchase of property, plant and equipment	(39,345)	(12,492)
Other, net	(1,507)	(2,935)
Net cash provided by (used in) investing activities	(283,487)	(242,792)
Cash flows from financing activities		
Decrease (increase) in treasury shares	(10)	(23)
Dividends paid	(60,631)	(72,757)
Other, net	(3,024)	(3,525)
Net cash provided by (used in) financing activities	(63,666)	(76,306)
Effect of exchange rate change on cash and cash equivalents	(7,636)	(6,754)
Net increase (decrease) in cash and cash equivalents	(52,162)	62,062
Cash and cash equivalents at beginning of period	396,165	344,002
Cash and cash equivalents at end of period	344,002	406,065