

FY2022 Third Quarter Financial Results

February 2, 2023
MARUWA CO., LTD. (5344)

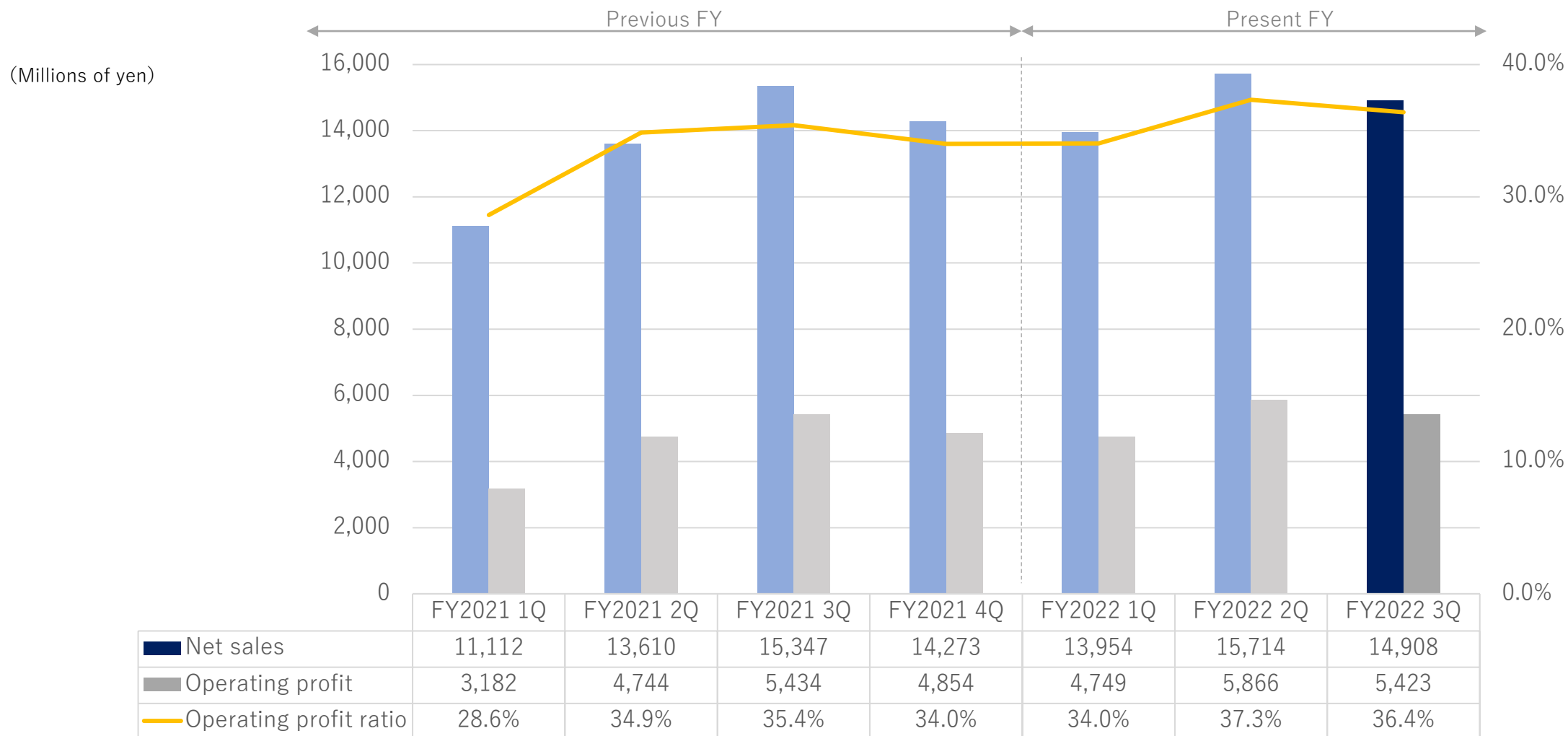
Disclaimer

This material is not aimed at recommending any investment.
There are forward-looking statements based on current assumptions.
Actual results may differ by changes of the environment.

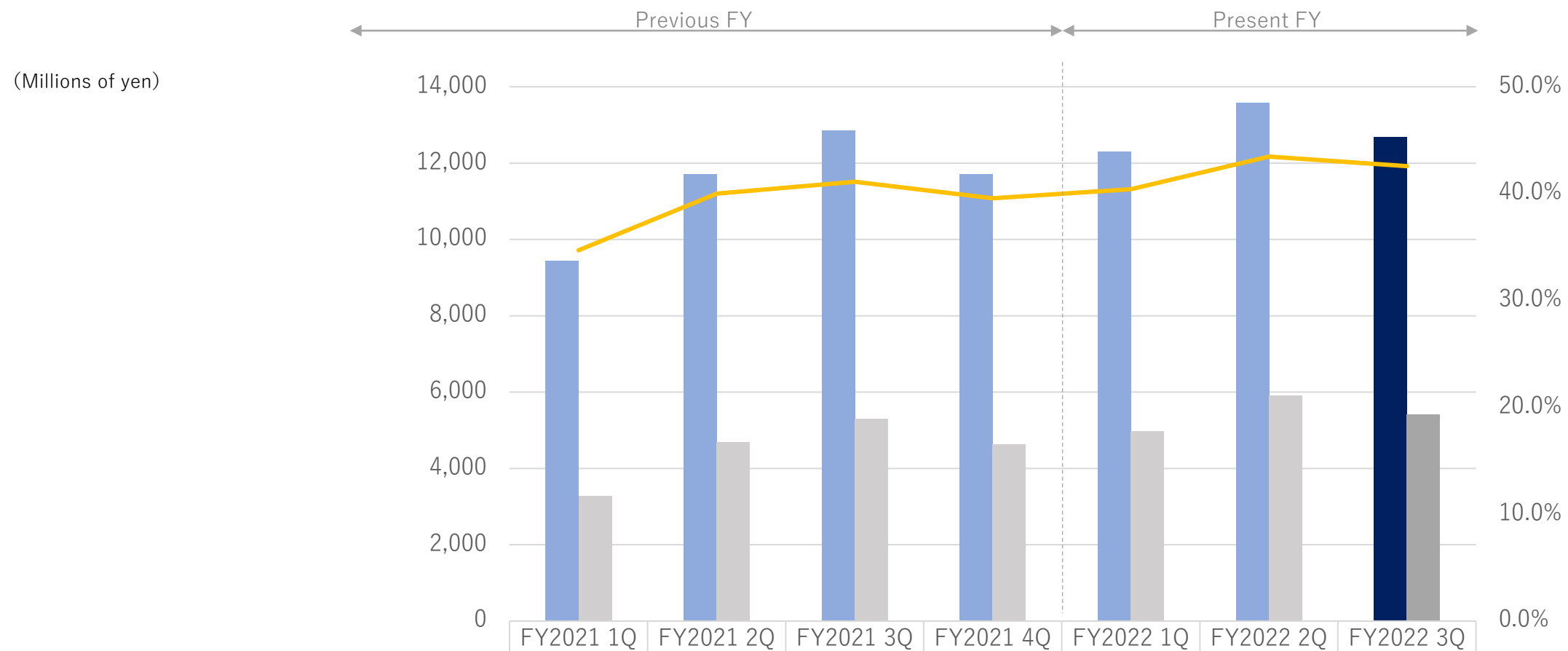
1. Third quarter cumulative total (consolidating operating results)

	FY2022 3Q cumulative total (Millions of yen)	FY2021 3Q cumulative total (Millions of yen)	YoY
Net sales	44,577	40,070	+ 11.2%
Operating profit	16,039	13,361	+ 20.0%
Ordinary profit	16,982	13,819	+ 22.9%
Profit attributable to owners of parent	11,934	9,511	+ 25.5%

2. Quarterly consolidated operating results



3. Quarterly ceramics business



■ Segment net sales	9,435	11,703	12,853	11,697	12,293	13,586	12,683
■ Segment operating profit	3,275	4,682	5,284	4,629	4,967	5,907	5,399
— Segment operating profit ratio	34.7%	40.0%	41.1%	39.6%	40.4%	43.5%	42.6%

4. Sales breakdown by market

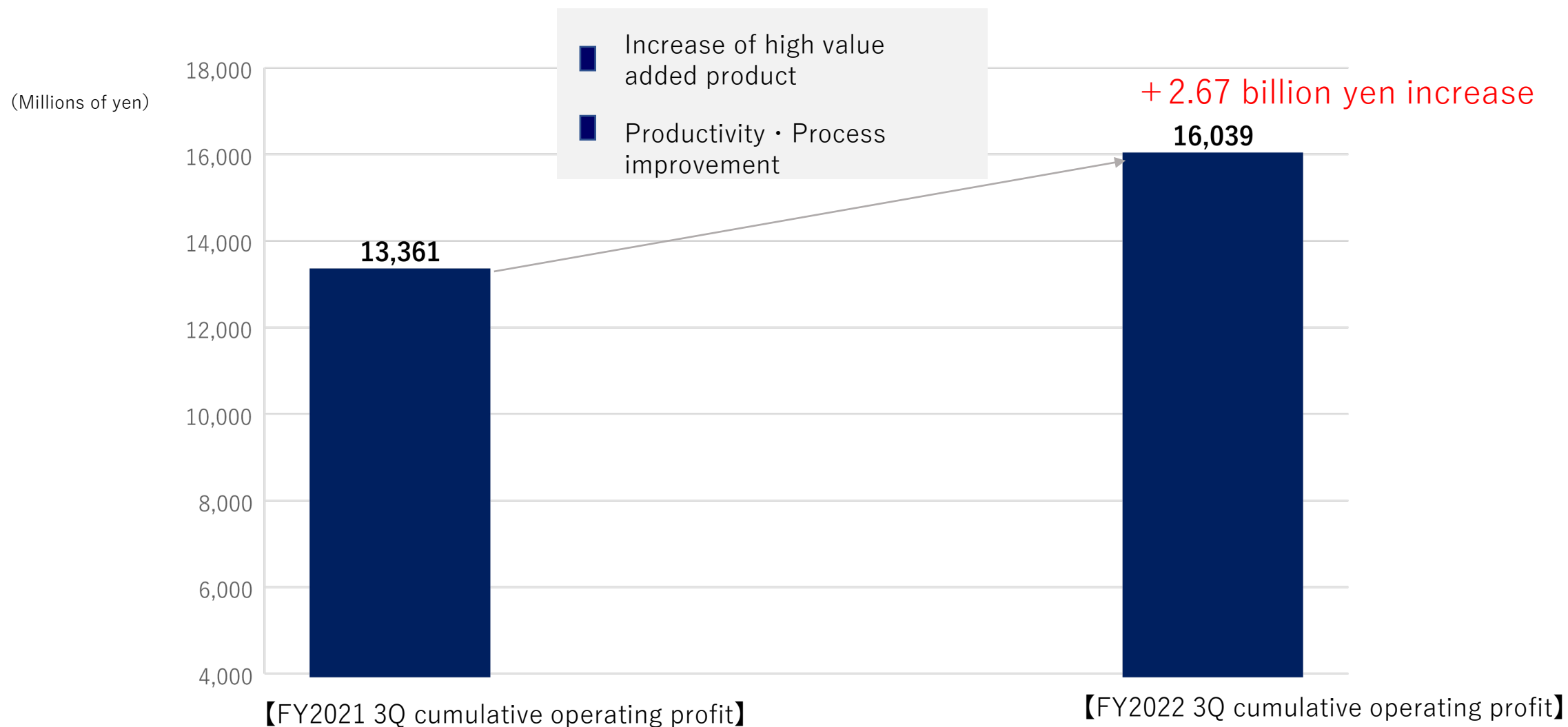
(Millions of yen)

	FY2022 3Q cumulative total YoY		FY2021 3Q cumulative total
Telecommunication	16,900	△1.7%	17,184
Automobile	8,722	+ 28.0%	6,815
Semiconductor	7,020	+ 36.0%	5,163
Industrial equipment	5,920	+ 22.6%	4,829
Lighting business	6,014	△1.0%	6,077

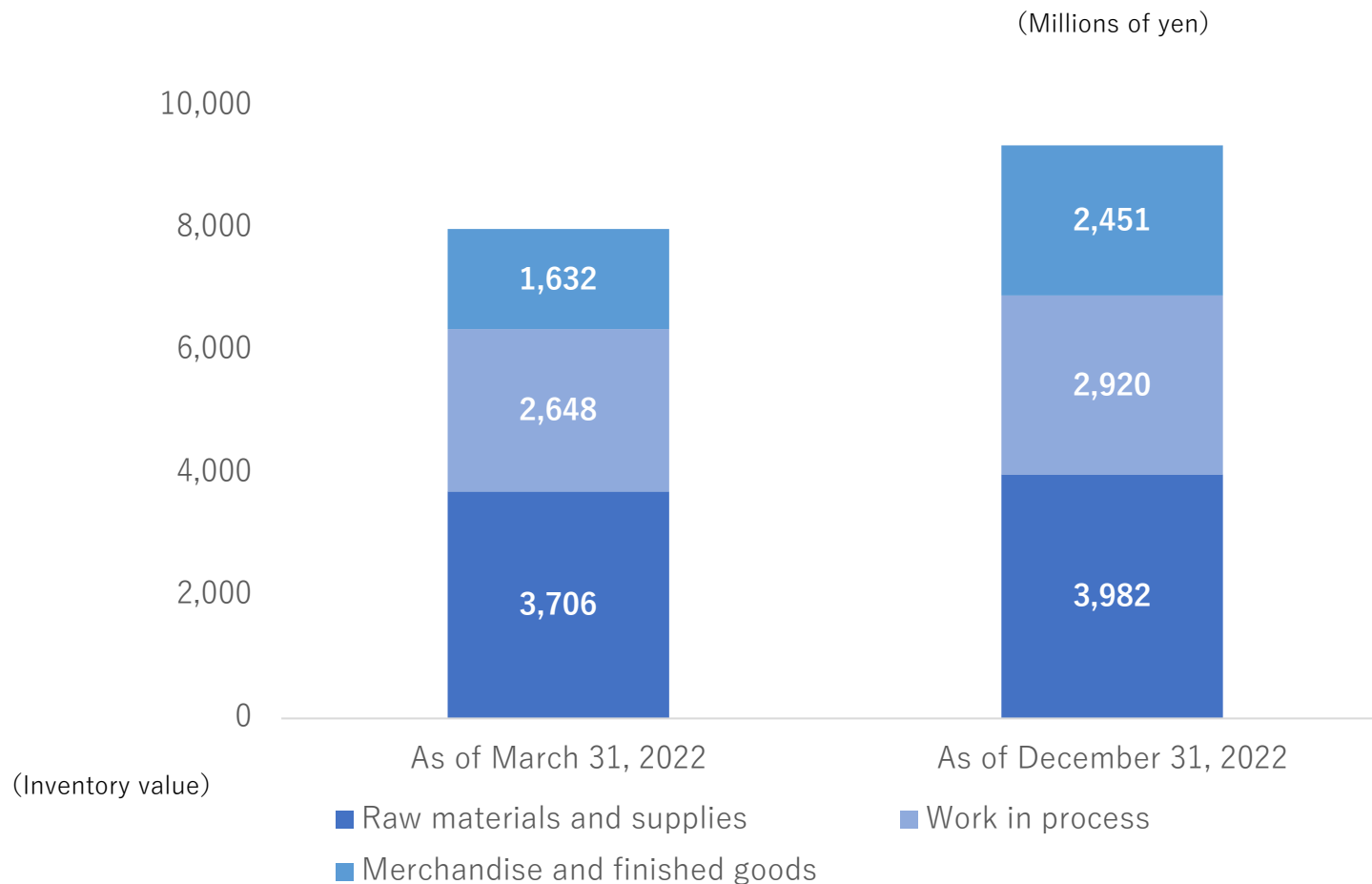
5. Market environment

Market	Environment
Telecommunication	Despite the decrease of order volumes to China due to covid-19 policy, there are notable positive prospects for the future.
Automobile	Orders for EV applications are stable and there are currently no concerns regarding the outlook.
Semiconductor	Although overall market conditions including memory have been deteriorated, Maruwa has not experienced a decrease in order volumes up to this point.

6. Operating profit analysis



7. Change of inventory value



- Continue to store raw materials strategically

- Though increasing merchandise and finished goods, this is due to the delay in shipments of goods to China against aforementioned zero-coronavirus situation.

8. FY2022 year-end forecast

(Millions of yen)

	Forecast as of April 27, 2022	Latest forecast		FY2021 result
			YoY	
Net sales	60,000	59,100	+ 8.8%	54,344
Operating profit	18,500	20,800	+ 14.2%	18,215
Ordinary profit [※]	18,500	21,000	+ 9.5%	19,182
Profit attributable to owners of parent	12,900	14,700	+ 10.1%	13,350

※Ordinary profit are calculated from estimated non-operating income and expenses excluding foreign exchange gains.

9. Revision of dividend forecast

	First end	Second end	Total
Previous forecast	38 yen	38 yen	76 yen
Revised forecast	—	40 yen	78 yen
Current result	38 yen	—	—
Previous result	34 yen	36 yen	70 yen

※Regarding this contents, we disclose "Notice concerning revision of dividend forecast" dated January 31st in a timely manner.

YAMAGIWA business case introduction



- YAMAGIWA was in charge of lighting planning to renovate all 10 areas of the Aichi Expo Commemorative Park along with the opening of Ghibli Park on November in 2022.

- Positioning the landscape market as one of the important markets, YAMAGIWA's design and technical capabilities are condensed into this case to use as a PR case for future sales expansion.

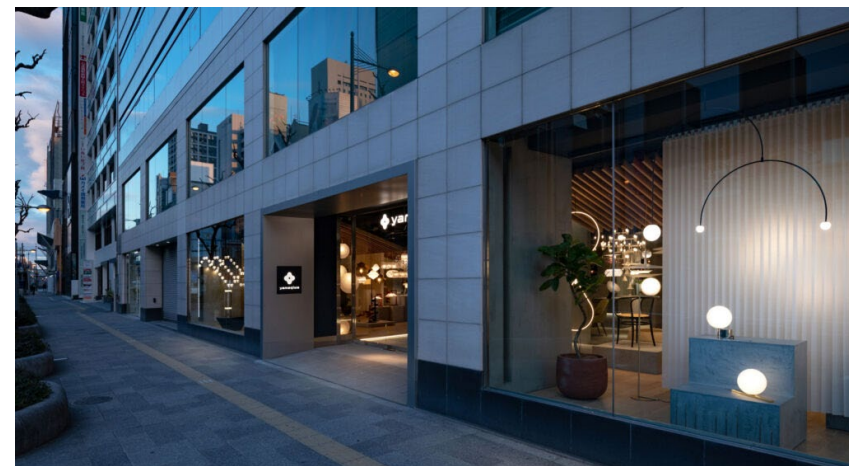


YAMAGIWA showroom



YAMAGIWA TOKYO

YAMAGIWA OSAKA



YAMAGIWA NAGOYA



