

# FY2023 Third Quarter Financial Results

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February 2, 2024  
MARUWA CO., LTD. (5344)

**Disclaimer**

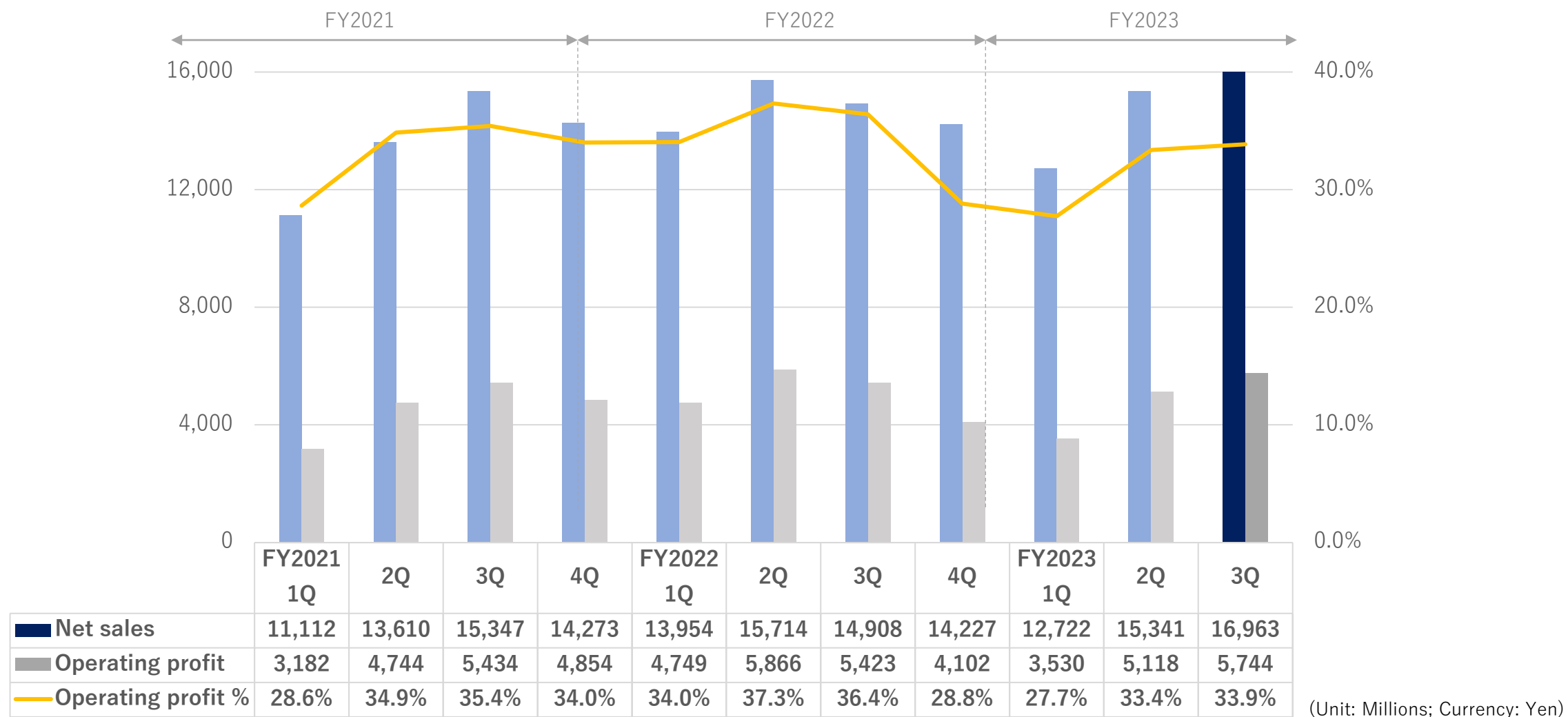
This material is not aimed at recommending any investment.  
There are forward-looking statements based on current assumptions.  
Actual results may differ by changes of the environment.

# 1. Overview

(Unit: Millions; Currency: Yen)

	FY2023 cumulative total (Apr. ~ Dec.) Increase/Decrease from last year		FY2022 cumulative total (Apr. to Dec.)
Net sales	45,026	+ 1.0%	44,577
Operating profit	14,393	△10.3%	16,039
Ordinary profit	14,967	△11.9%	16,982
Net profit	10,603	△11.2%	11,934

## 2. Quarterly consolidated operating results



### 3. Sales breakdown by market

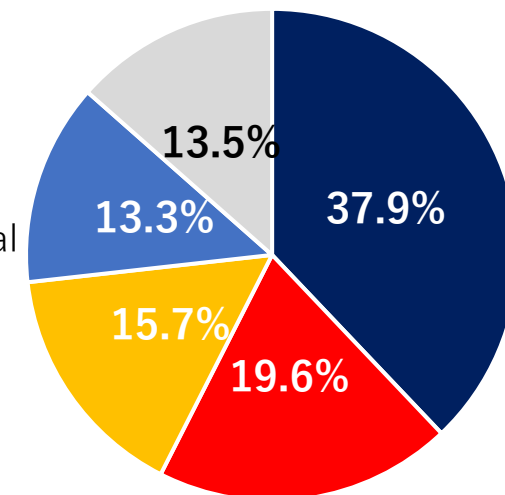
#### ■ Sales amount by market

	FY2023 cumulative total		FY2022 cumulative total	Quarter to quarter ratio 3Q/2Q
		Increase/Decrease from last year		
Tele-communication	151.7	△10.2%	169.0	+ 14.6%
Automobile	99.8	+14.5%	87.2	+ 9.0%
Semiconductor	78.0	+11.2%	70.2	+ 4.6%
Industrial equipment	62.6	+5.8%	59.2	+ 9.7%
Lighting	58.0	△3.5%	60.1	+ 10.6%

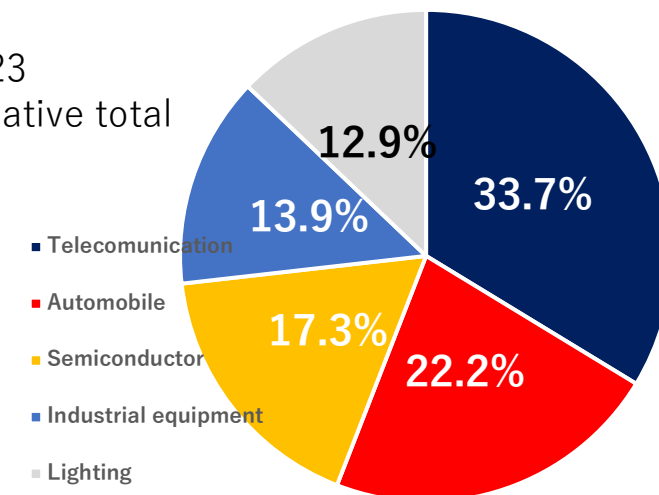
(Unit: 100 Million; Currency: Yen)

#### ■ By market

FY2022 cumulative total



FY2023 cumulative total

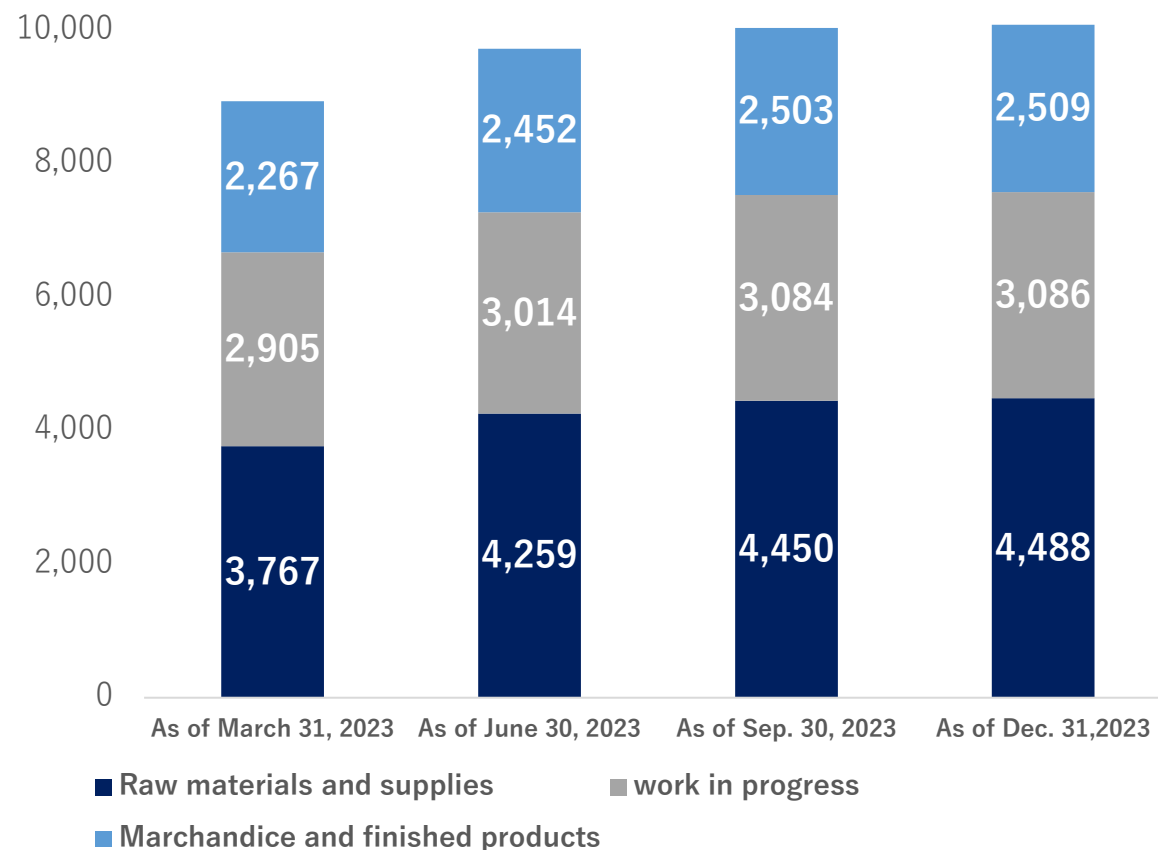


# 4. Inventory value

【Inventory value】

12,000

(Unit: Million; Currency: Yen)



- The slight increase in total inventories is due to a company-wide increase in orders and remains within the normal range.
- We are continuing to secure strategic raw materials mainly for automotive and semiconductor-related businesses.

## 5. Outlook for the Second Half (Market Trends)

Market	Trends
Telecommunication	<ul style="list-style-type: none"> <li>• We expect orders from existing markets to continue increasing gradually.</li> <li>• We have experienced minor recovery delays for high value-added products in the Chinese communication market</li> </ul>
Automobile	<ul style="list-style-type: none"> <li>• Although the growth speed of the EV market appears to be slowing down, we will continue to monitor the situation in order to maintain the growth trajectory.</li> </ul>
Semiconductor	<ul style="list-style-type: none"> <li>• Strong business performance is expected to continue backed by a large backlog of orders.</li> <li>• There are signs of market recovery in some parts of the semiconductor market.</li> </ul>
New	<ul style="list-style-type: none"> <li>• Demand is expected to grow in new markets.</li> </ul>

## 6. FY2023 year-end forecast

((Unit: Millions; Currency: Yen))

	Latest forecast		FY2022 year-end result	Forecast as of April 27, 2023
		Increase/Decrease from last FY		
Net sales	<b>62,130</b>	<b>+ 5.7%</b>	<b>58,804</b>	<b>61,500</b>
Operating profit	<b>20,350</b>	<b>+ 1.0%</b>	<b>20,142</b>	<b>21,000</b>

※Regarding “Ordinary income” and “Profit attributable to owners of parent”, they are expected to fluctuate mainly due to foreign exchange factors. Therefore, we have omitted to describe forecasts due to the uncertainty of exchange rate trends at this time.

# 7. Progress of new plant and new buildings (1)

Plant	Market	Schedule
Seto plant	New	Start mass production



※As of May 1<sup>st</sup> in 2023, New Seto plant(Hatanaka-town, Seto-city) is existed as “Seto plant” and old Seto plant name has been changed to Yamanota plant.

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# 7. Progress of new plant and new buildings (2)

Plant	Market	Schedule
Toki plant New building①	EV	Start mass production



※The building on the right in the foreground of the photo is the new building ①.

# 7. Progress of new plant and new buildings (3)

Plant	Market	Schedule
Miharu plant new building	SPE	Scheduled to start operation in FY2025
Toki plant New building ②	EV	Scheduled to be completed in FY2025



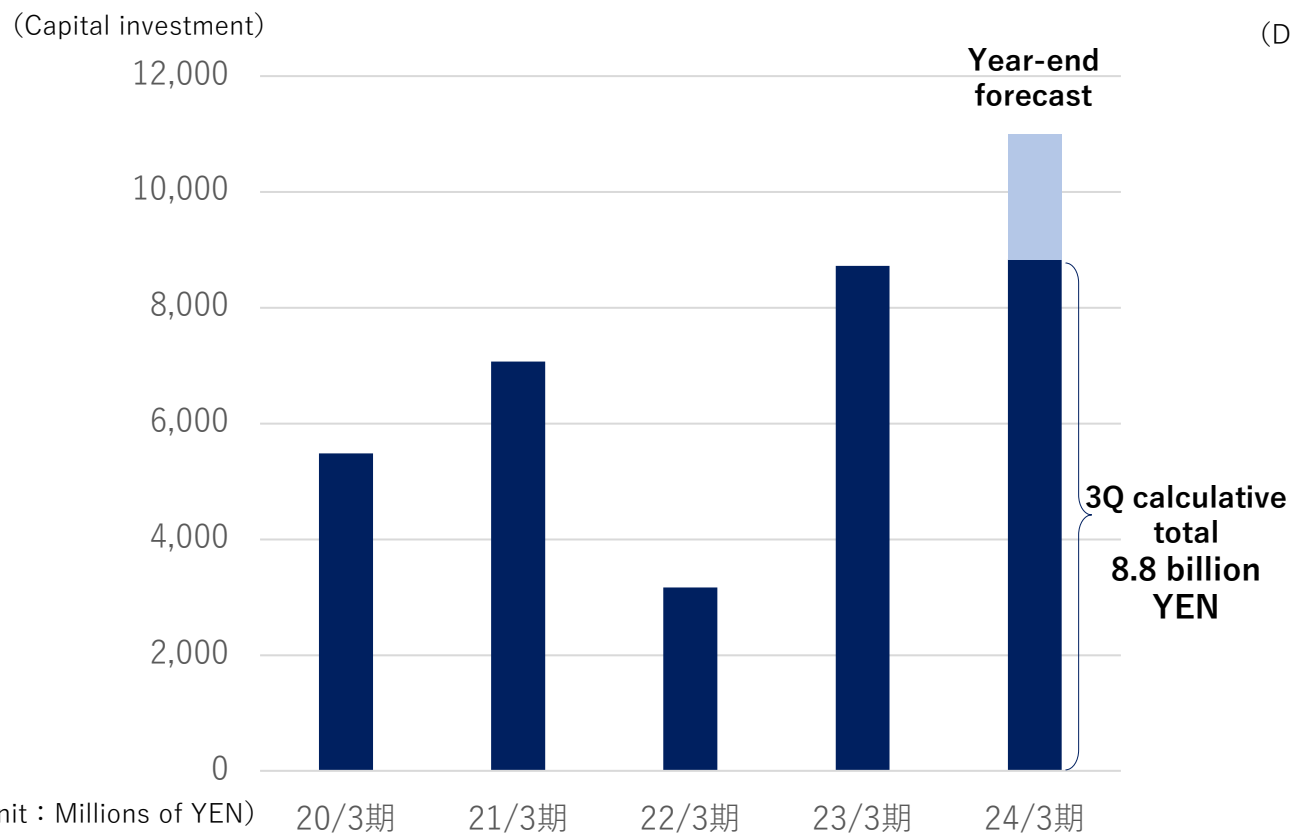
Expected exterior of Miharu new plant

※ The above image is for illustration purposes

# 8. Capital investment ・ Depreciation

## ■ Capital investment

Investment in new plants and buildings for mid to long-term growth, and focusing on investment in automation to improve productivity.



## ■ Depreciation ・ Percentage of sales (※It is calculated based upon FY2023 sales forecast.)

Steadily lead to improved competitiveness and productivity

