

FY2023 Second Quarter Financial Results

October 30, 2023
MARUWA CO., LTD. (5344)

Disclaimer

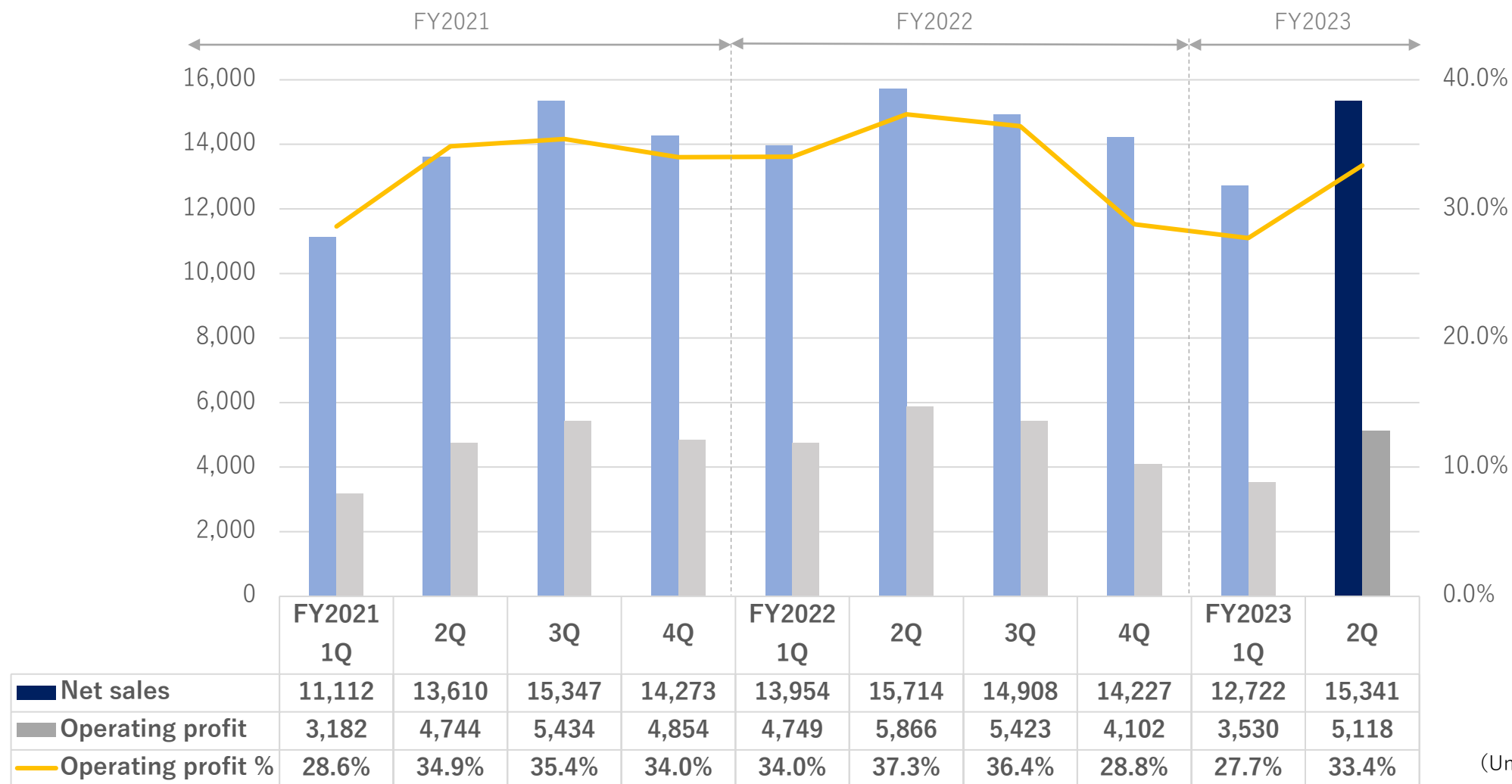
This material is not aimed at recommending any investment.
There are forward-looking statements based on current assumptions.
Actual results may differ by changes of the environment.

1. Overview

(Unit : Millions of YEN)

	FY2023 First half (Apr. ~ Sep.) Increase/Decrease from forecast		Earnings forecast (announced in April)	FY2022 First half (Apr. to Sep.)
Net sales	28,063	+ 3.6%	27,100	29,668
Operating profit	8,649	△5.0%	9,100	10,616
Ordinary profit	9,616	—	—	12,219
Net profit	6,777	—	—	8,604

2. Quarterly Consolidated Operating Results



(Unit : Millions of YEN)

3. Sales Breakdown by Market

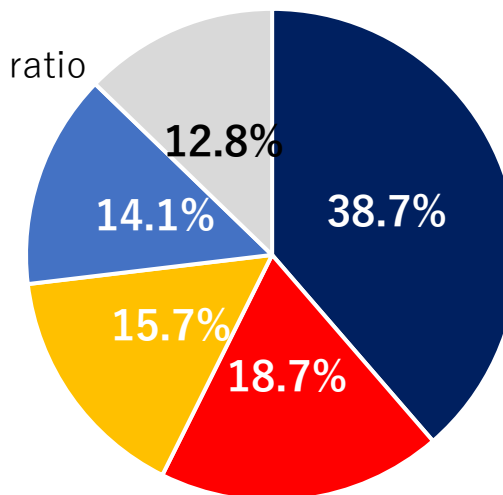
■ Sales amount by market

(Unit : Millions of YEN)

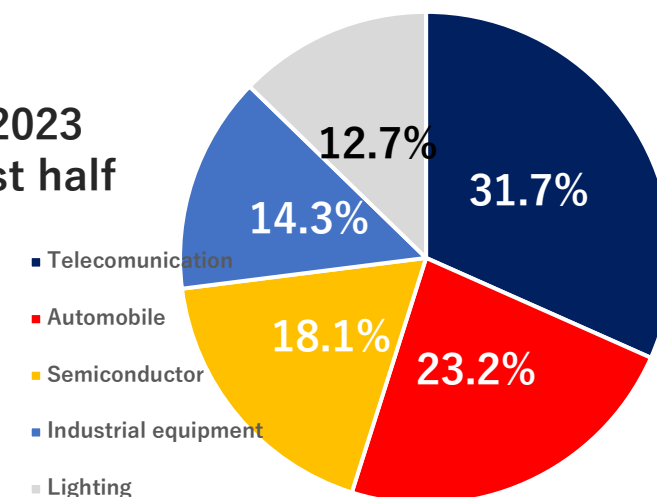
	FY2023 First half		FY2022 First half	Quarter to quarter ratio 2Q/1Q
		Increase/Decrease from last year		
Telecommunication	88.8	△22.5%	114.6	+ 61.6%
Automobile	65.1	+17.5%	55.4	△4.8%
Semiconductor	50.8	+8.8%	46.7	+ 4.5%
Industrial equipment	40.0	△4.5%	41.8	+ 5.9%
Lighting	35.7	△5.7%	37.8	+ 29.6%

■ Composition ratio

FY2022 First half

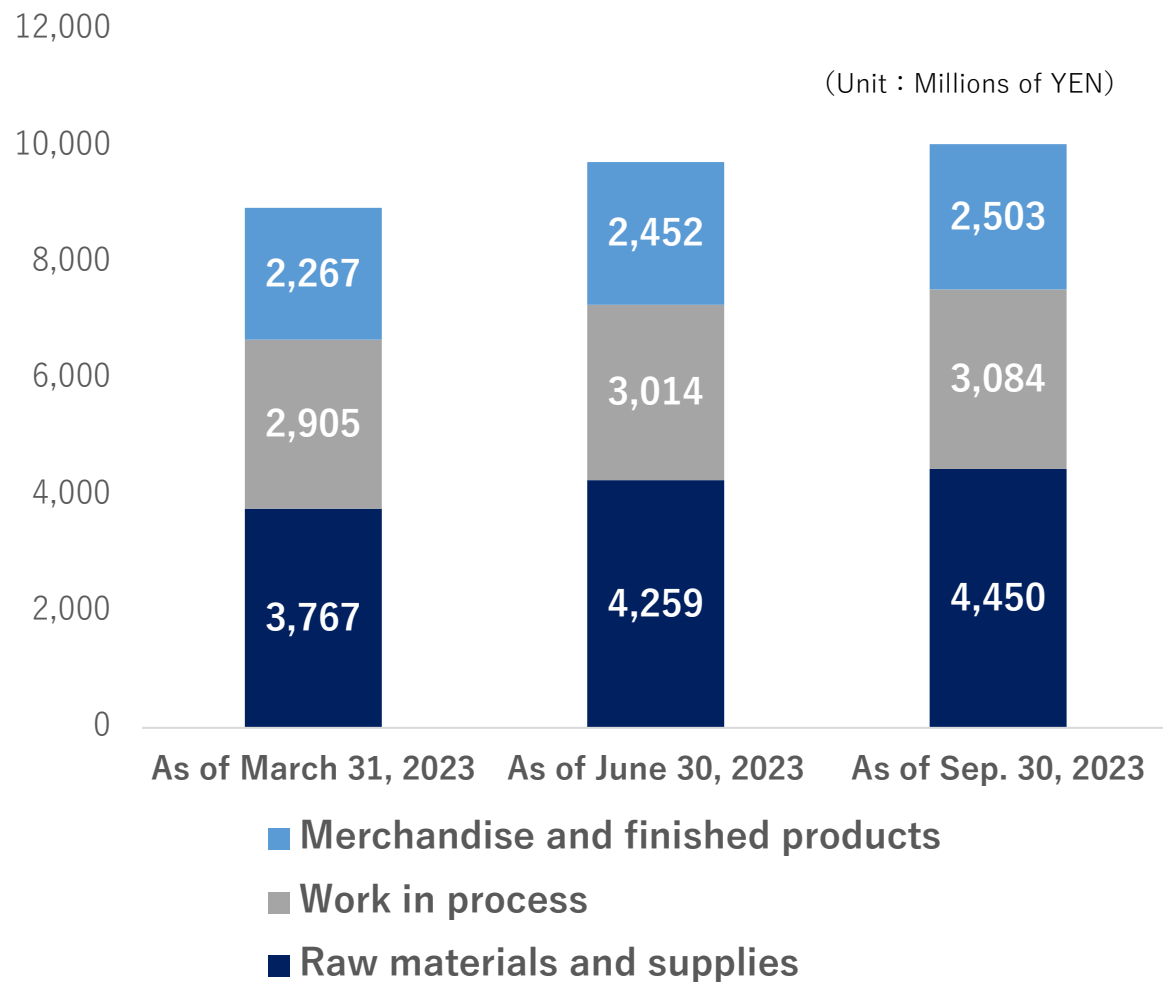


FY2023 First half



4. Inventory Value

【Inventory value】



- Continuing to secure raw materials strategically which are mainly for automobile and semiconductor-related businesses
- Merchandise and finished products slightly increased due to the recovery of orders, especially in telecommunication business

5. Outlook for the Second Half (Market Trends and Company Trends)

Market	Environment
Telecommunication	<ul style="list-style-type: none"> • Although there seems to be a delay in the recovery of telecommunication market in China, orders obtained in our existing market are recovering moderately.
Automobile	<ul style="list-style-type: none"> • Orders for EVs remained at a high level globally • The new facility for EVs is in progress to contribute to 3Q Sales.
Semiconductor	<ul style="list-style-type: none"> • Although there is a delay in the full-scale recovery of the market, we expect to maintain stable earnings due to an abundant order backlog and a certain level of order reception.
New	<ul style="list-style-type: none"> • In the second half of the year, demand is expected to grow in new markets.

6. FY2023 year-end forecast

(Unit : Millions of YEN)

	FY2023 year-end forecast		FY2022 year-end result
		Increase/Decrease from last FY	
Net sales	61,500	+ 4.6%	58,804
Operating profit	21,000	+ 4.3%	20,142

※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	<p>Start of operation in 3Q</p> <p>Mass production to begin sequentially</p>

※As of May 1st 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
<p>Toki plant New building ①</p>	<p>EV</p>	<p>Mass production starting from 3 Q</p>

※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	FY2025 scheduled to be in operation
Toki plant New building ②	EV	FY2025 scheduled to be in operation



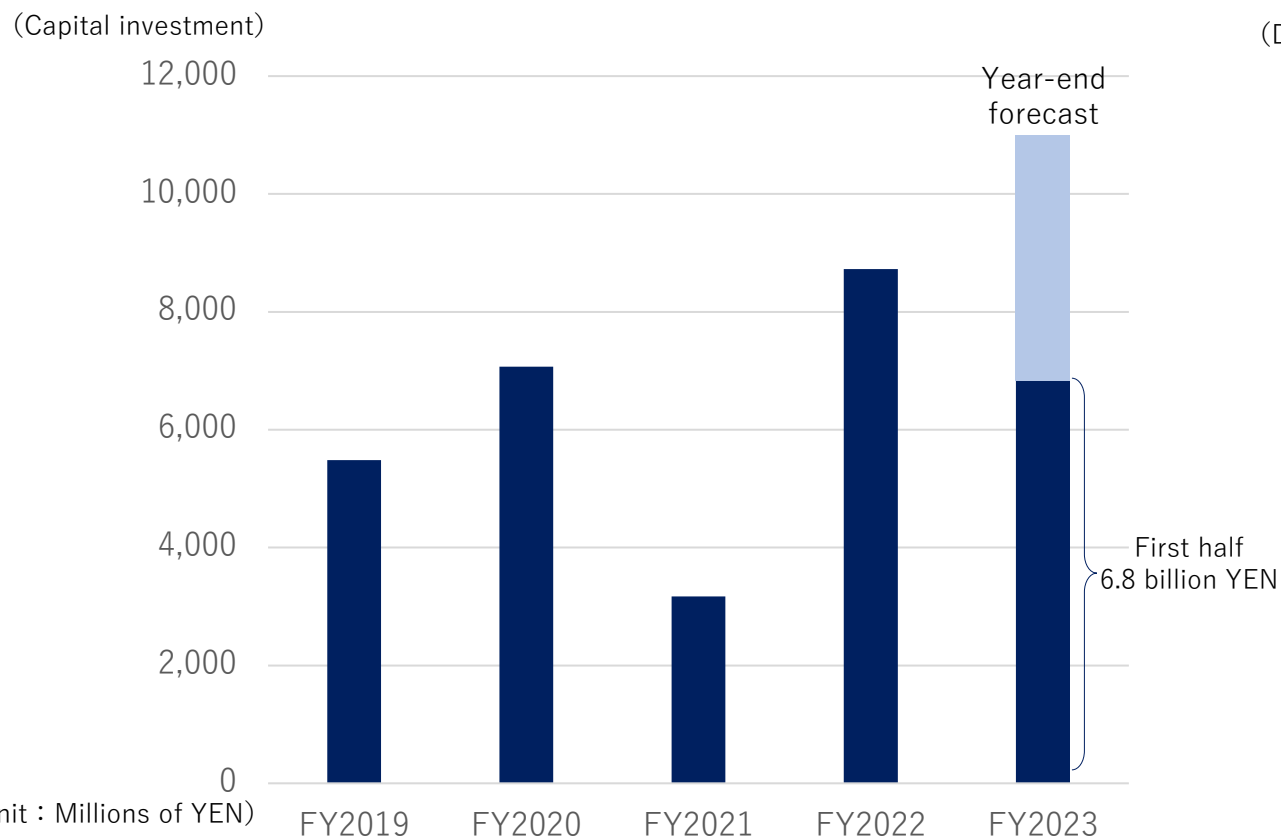
Miharu plant new building

※The above illustrations are just image for reference.

8. Capital investment ・ Depreciation

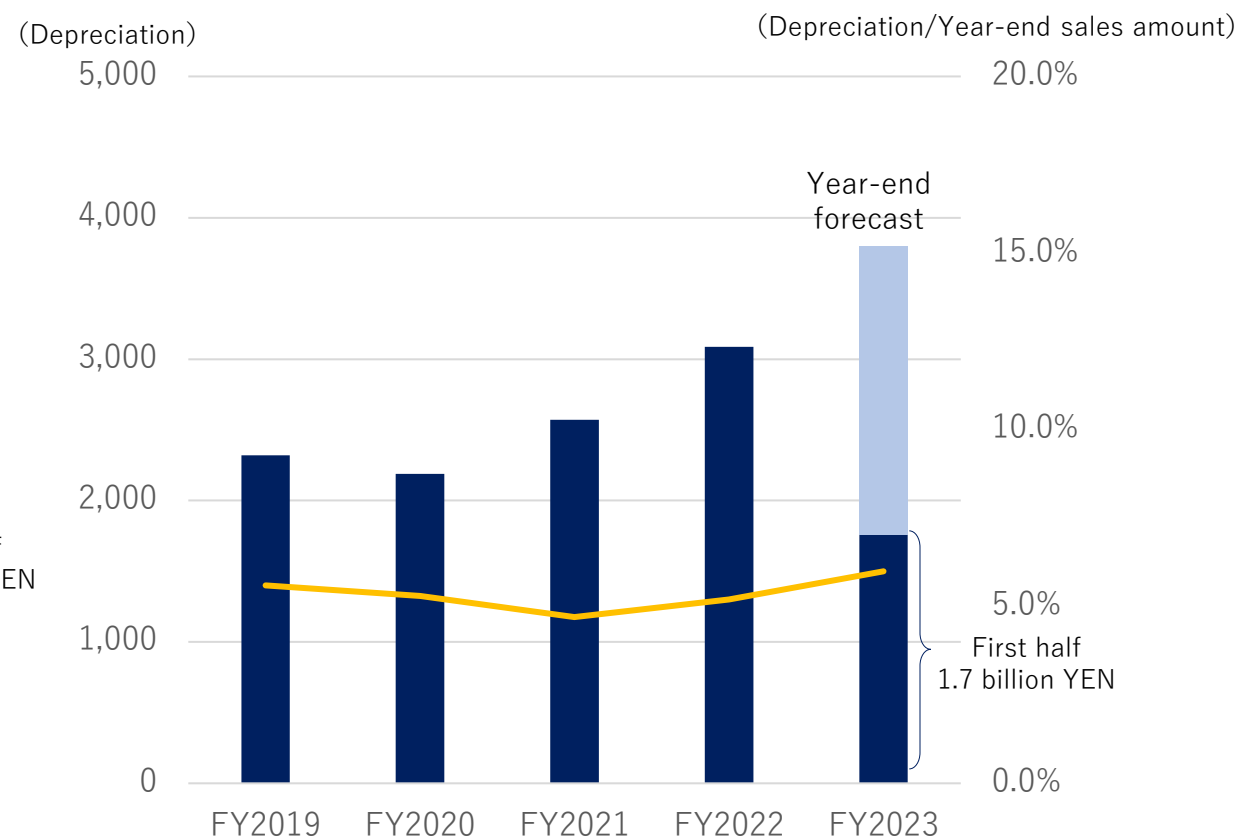
■ Capital investment

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.)

Depreciation ・ Percentage of sales are expected to remain the flat.



9. Dividend

■ Dividend per share

This fiscal year marks the 11th consecutive year of dividend increase, and we aim for stable consecutive dividend increases in the future.

(Unit : YEN)

