

TECHNOLOGY
FOR THE FUTURE

技術によって未来をつくる。

FY2024 First Quarter Financial Results

October 31st, 2024

MARUWA CO., LTD (5344)

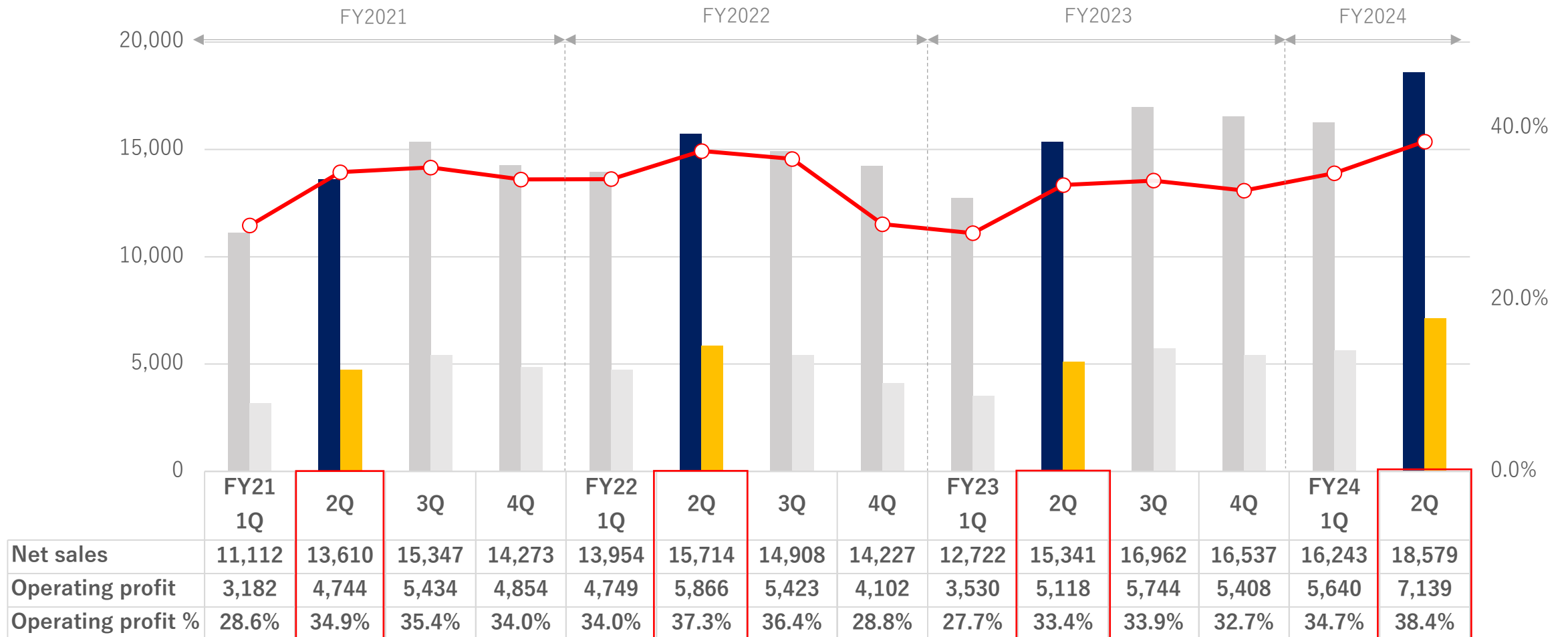
1. Overview

	FY2024 1H(Apr. ~ Sep.)		FY2023 1H(Apr. ~ Sep.)
		Increase/Decrease from forecast	
Net sales	34,822	+ 24.1%	28,063
Operating profit	12,789	+ 47.9%	8,649
Ordinary profit	11,999	+ 24.8%	9,616
Net profit	8,440	+ 24.5%	6,777

(Unit: Million; Currency: YEN)

2. Quarterly consolidated operating results

- Record-high quarterly performance
- New energy vehicles and next generation high-speed communications drive growth



(Unit: Million; Currency: Yen)

3. Sales breakdown by market

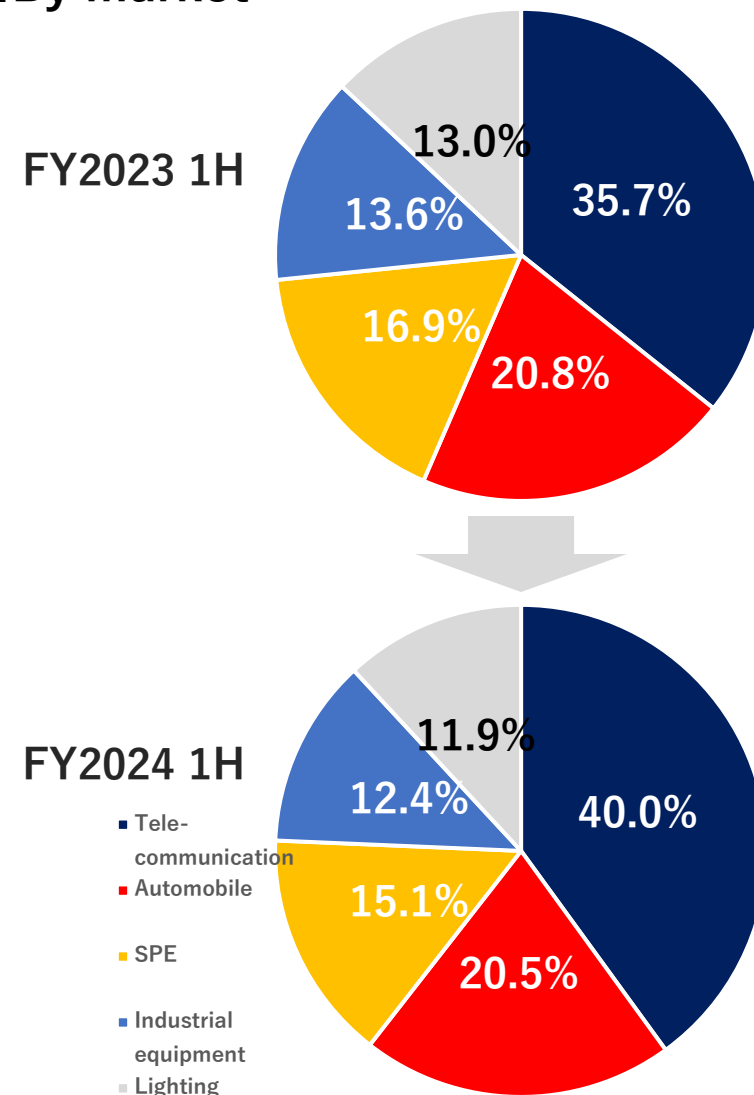
■ Sales amount by market

- Tele-communication: Business performance has increased for the next generation high-speed communications.
- Automobile: New energy vehicles have remained strong.
- SPE : Demand growth trend against the backdrop of generative AI development.

	FY2024 1H		FY2023 1H
		YoY	
Tele-communication	74	+ 35%	55
Automobile	38	+ 19%	32
SPE	28	+ 8%	26
Industrial equipment	23	+ 10%	21
Lighting	22	+ 10%	20

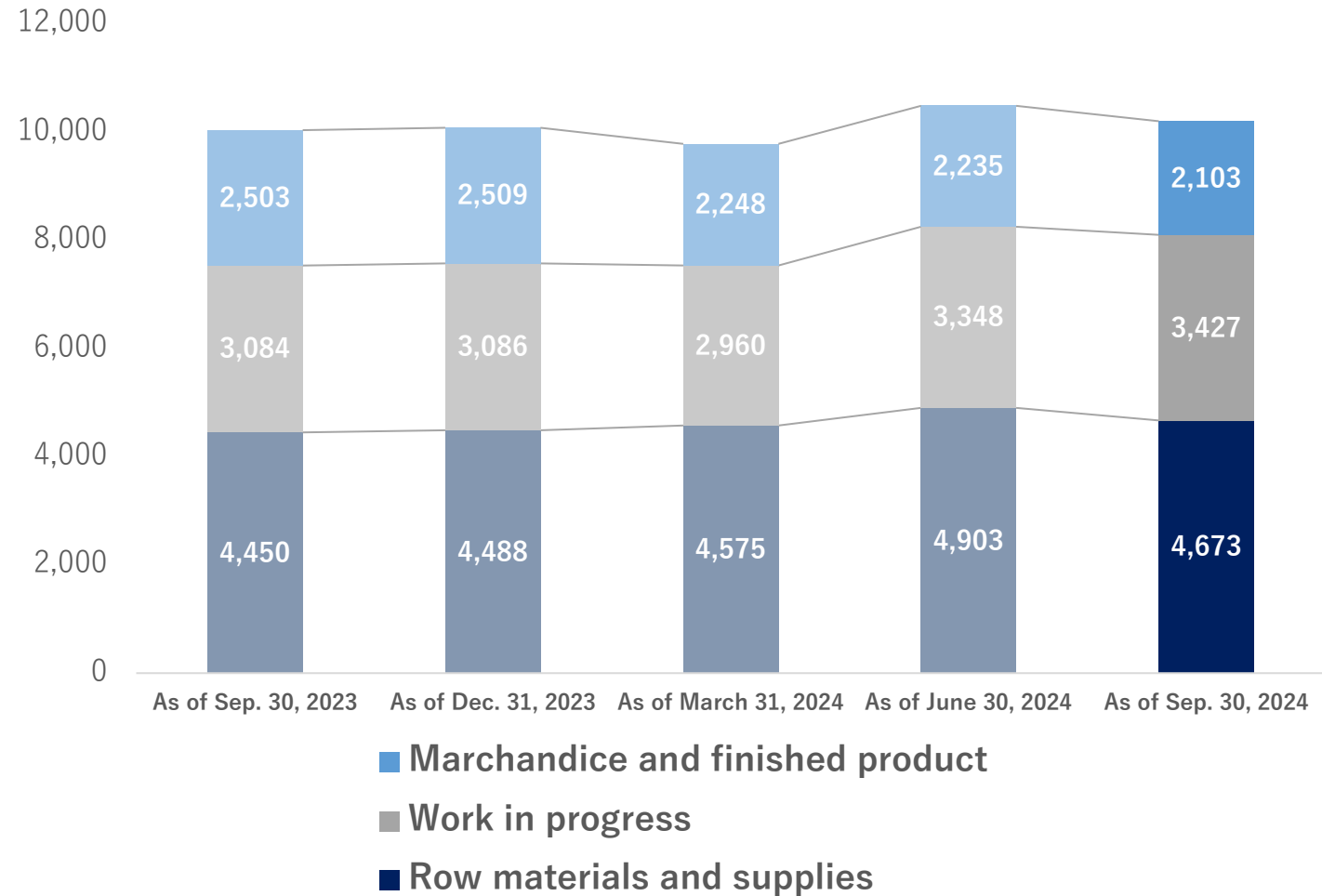
(Unit: 100 million; Currency: Yen)

■ By market



4. Inventory value

【Inventory value】



- We are strategically securing raw materials and supplies in order to cope with the increase in orders, and maintain a healthy supply chain.
- Total inventory remains in operation within normal limits.

(Unit: Million; Currency: Yen)

5. Outlook for FY2024 (Market trends)

Market	Trends
Automobile	<ul style="list-style-type: none">• New energy vehicles (HV, PHV, BEV) sales remain strong.• Focus on strengthening production systems through factory construction to meet demand.
Tele-communication	<ul style="list-style-type: none">• Demand continues to be strong for next-generation high speed communications.
SPE	<ul style="list-style-type: none">• The full recovery of the general-purpose memory market is expected to be delayed to the next quarter.• On the other hand, the demand environment has increased due to the development speed and expansion of generative AI.

6. FY2024 year-end forecast

We will revise FY2024 year-end forecast at an appropriate time.

- The first half results are strong, and current progress is on track.
- On the other hand, the environment surrounding our business remains uncertain.

…Japan-U.S. political trends, monetary policies of each country and geopolitical risks etc.



Based on various trends, we will consider revising the FY2024 year-end forecast at an appropriate time

[Reference] Current outlook (announced on April 25, 2024)

	FY2024 year-end forecast	
	YoY	
Net sales	70,300	+ 14.2%
Operating profit	23,000	+ 16.2%

(Unit: Million; Currency: Yen)

※Exchange assumption: 1 dollar = 147 yen

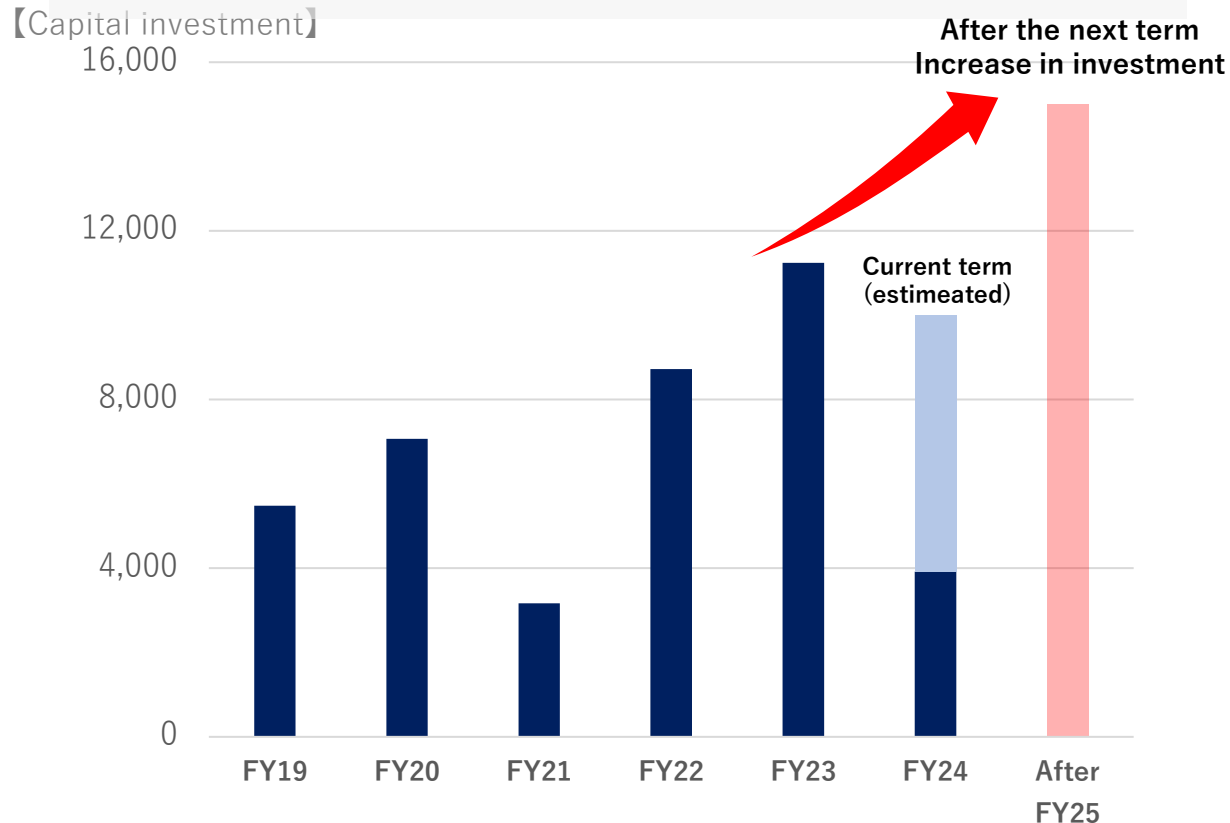
※Regarding “Ordinary income” and “Profit attributable to owners of parent”, they are expected to fluctuate mainly due to foreign exchange factors.

Therefore, we have omitted to describe forecasts due to the uncertainty of exchange rate trends at this time.

7. Capital investment/Depreciation

■ Capital investment

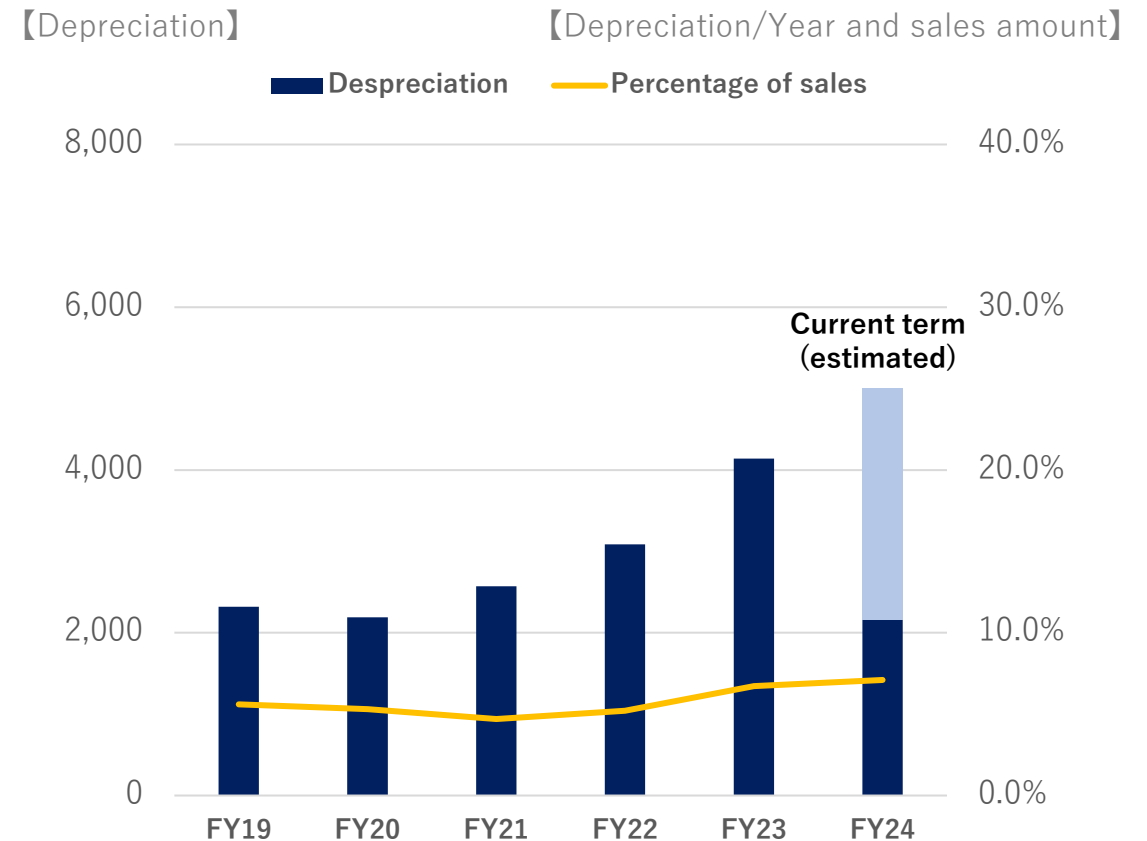
- Investment in new plants and building for mid to long-term growth, and focusing on investment to improve productivity.
- The new factory plan is all on schedule.



(Unit: Million; Currency: Yen)

■ Depreciation/Percentage of sales

- Steadily lead to improved competitiveness and productivity.



8. Shareholder return

- This fiscal year marks the 12th consecutive year of dividend increase.
- We aim to continue steadily increasing dividends in the future.

