

TECHNOLOGY
FOR THE FUTURE

技術によって未来をつくる。

FY2024 First Quarter Financial Results

July 31st, 2024
MARUWA CO., LTD. (5344)

1. Overview

	FY2024 1Q		FY2023 1Q
		Increase/Decrease from last year	
Net Sales	16,243	+ 27.7%	12,722
Operating profit	5,651	+ 60.1%	3,530
Ordinary profit	6,181	+ 49.1%	4,145
Profit attributable to owners of parent	4,704	+ 65.3%	2,846

(Unit : Millions; Currency: Yen)

2. Sales breakdown by market

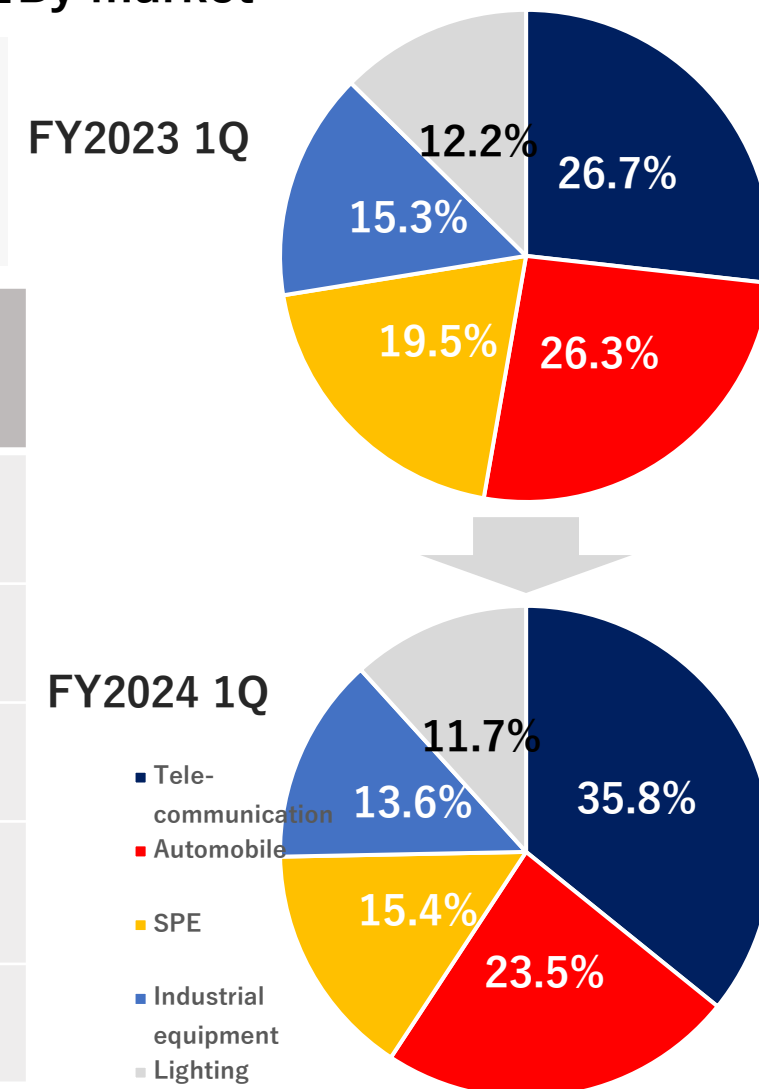
■ Sales amount by market

- Tele-communication: Business performance has increased for the next generation high-speed communications.
- Automobile: New energy vehicles have remained strong.
- SPE: Revenue is expected to rise again from the previous quarter from 2Q.

	FY2024 1Q		FY2023 1Q
		Increase/Decrease from last year	
Tele-communication	58	+ 71%	34
Automobile	38	+ 15%	33
SPE	25	± 0%	25
Industrial equipment	22	+ 16%	19
Lighting	19	+ 19%	16

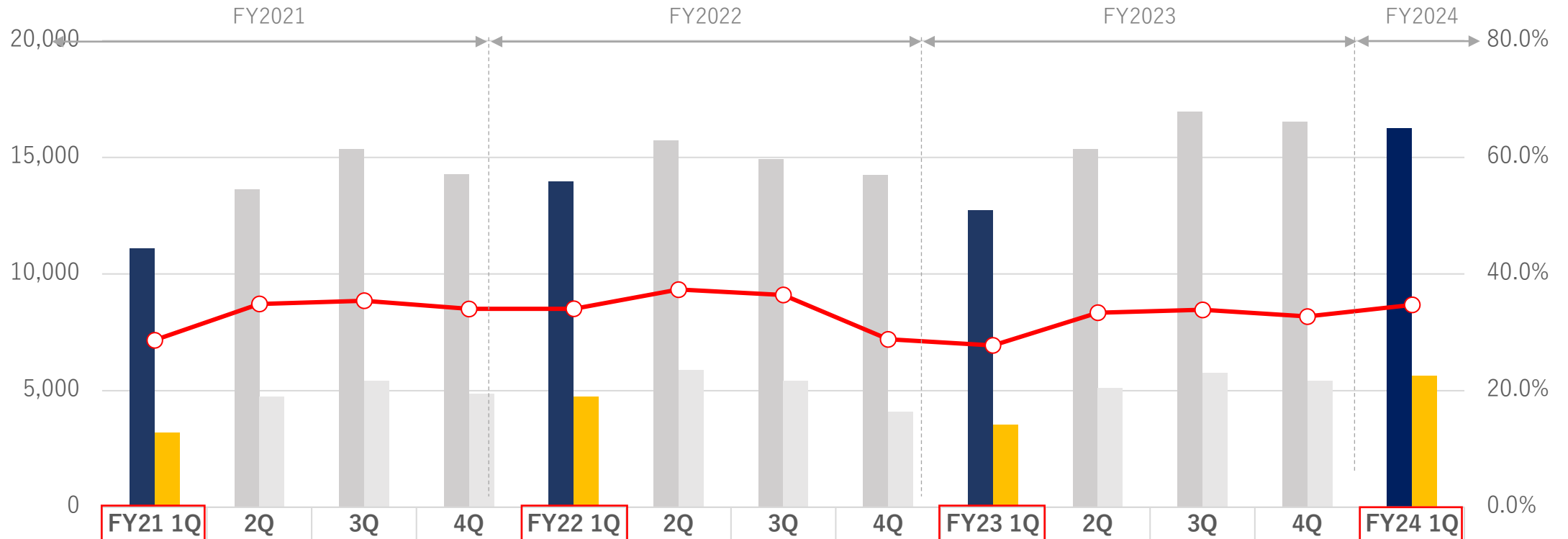
(Unit : 100 million; Currency: Yen)

■ By market



3. Quarterly consolidated operating results

- Achieved a record high performance in 1Q
- New energy vehicles and next generation high-speed communications drive growth

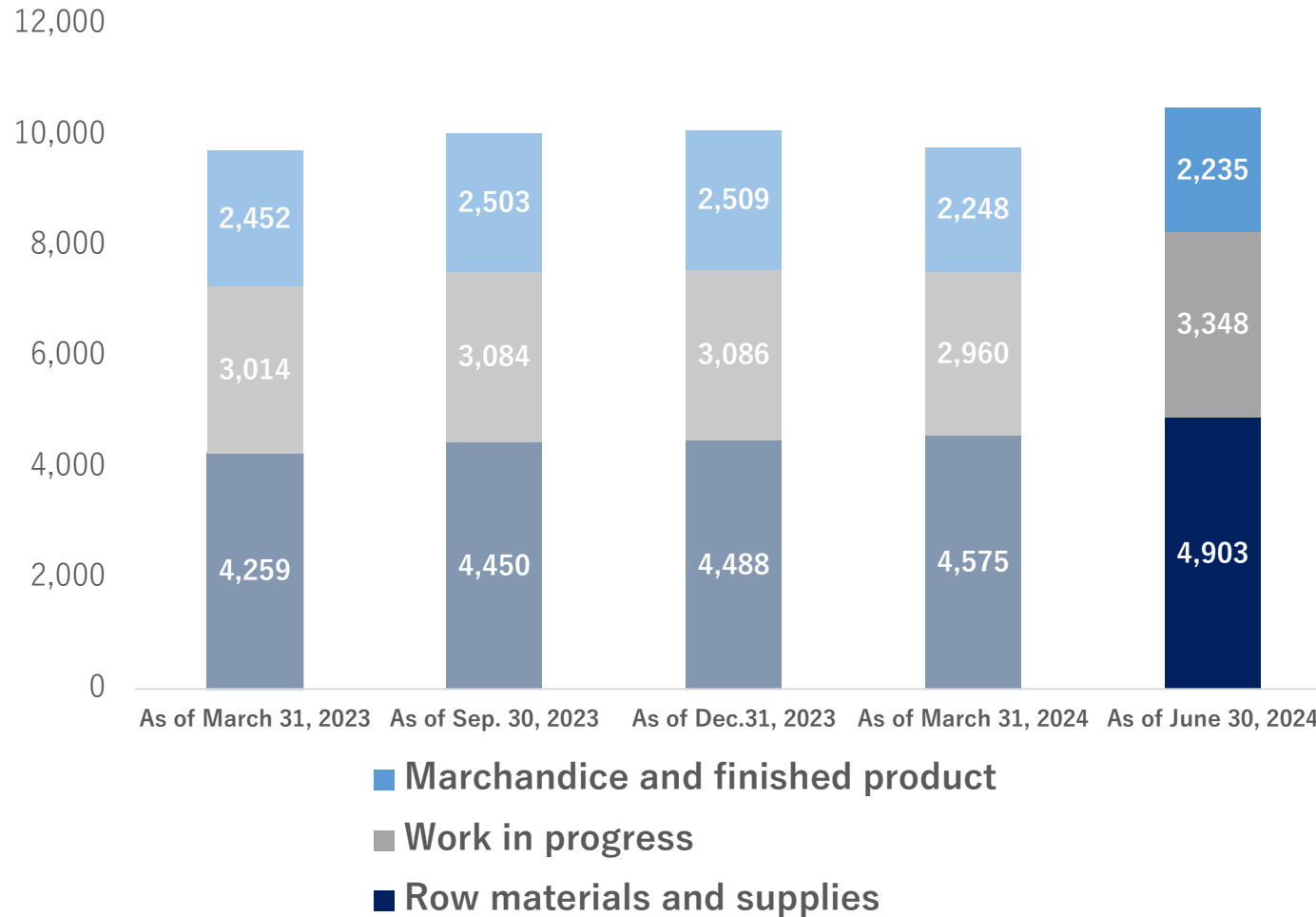


	FY21 1Q	2Q	3Q	4Q	FY22 1Q	2Q	3Q	4Q	FY23 1Q	2Q	3Q	4Q	FY24 1Q
Net sales	11,112	13,610	15,347	14,273	13,954	15,714	14,908	14,227	12,722	15,341	16,962	16,537	16,243
Operating profit	3,182	4,744	5,434	4,854	4,749	5,866	5,423	4,102	3,530	5,118	5,744	5,408	5,640
Operating profit %	28.6%	34.9%	35.4%	34.0%	34.0%	37.3%	36.4%	28.8%	27.7%	33.4%	33.9%	32.7%	34.7%

(Unit: Millions; Currency: Yen)

4. Inventory value

【Inventory value】



- Although the increase in raw materials and supplies, it is due to strategic securing to cope with the increase in orders received after 2Q.
- Total inventory remains in operation within normal limits.

(Unit: Million; Currency: Yen)

5. FY2024 forecast

- There is no revision of the earnings forecast at this time
- Progress is going well, and we will continue to monitor market condition

	FY Total		1H		2H	
		Increase/Decrease from last year		Increase/Decrease from last year		Increase/Decrease from last year
Net sales	70,300	+ 14.2%	30,800	+ 9.8%	39,500	+ 17.9%
Operating Profit	23,000	+ 16.2%	10,000	+ 15.6%	13,000	+ 16.6%

※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.

(Unit: Million; Currency: Yen)

- **Changes in the world economy**

Economic forecasts are difficult ahead of the U.S. presidential election in November.

… US-China relations/exchange fluctuation etc.



We will carefully handle and make decisions regarding the revision of the earnings forecast.

7. Outlook for FY2024 (Market trends)

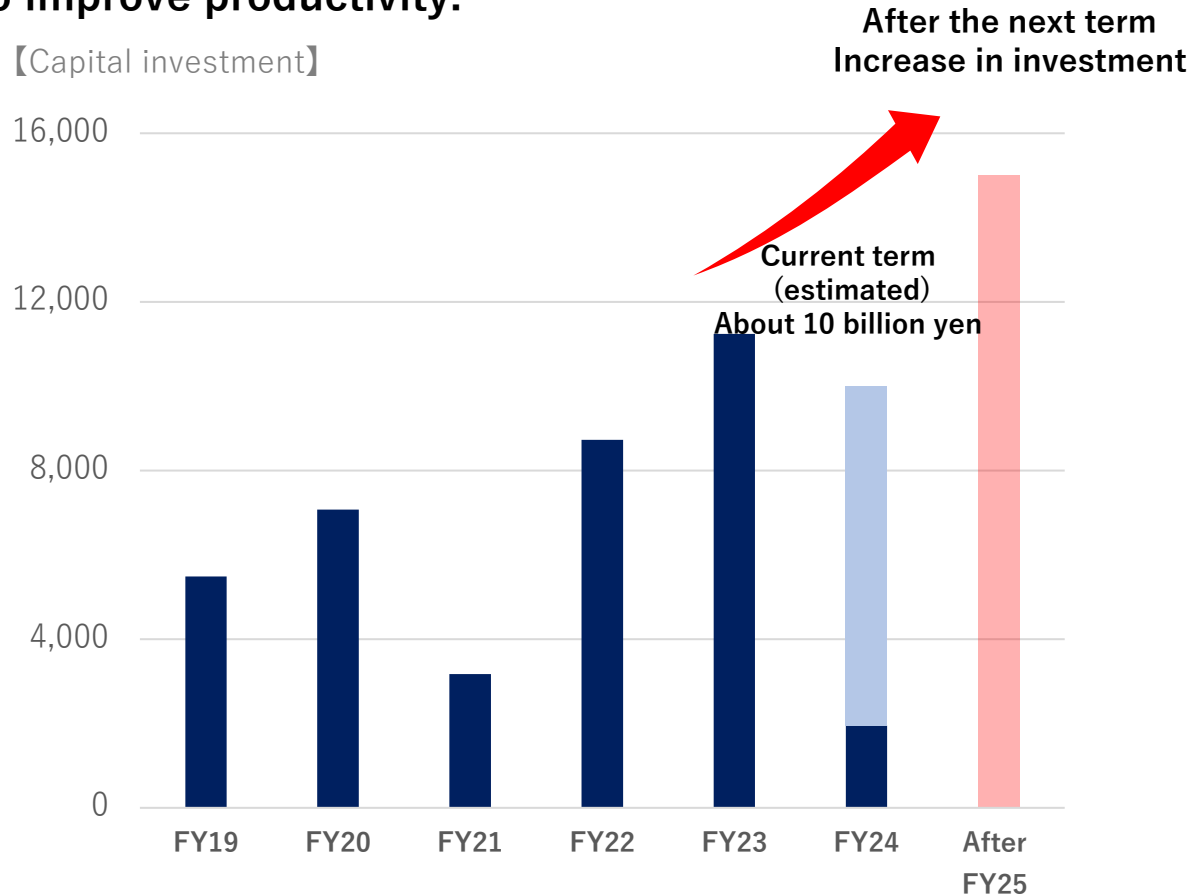
Market	Trends
Automobile	<ul style="list-style-type: none">• New energy vehicles (HV, PHV, BEV) sales remain strong.• Focus on strengthening production systems to meet demand.
Telecommunication	<ul style="list-style-type: none">• Demand continues to be strong for next-generation high speed communications.
SPE	<ul style="list-style-type: none">• We expect our business to further expand from the second half of fiscal year due to the demand for generative AI and semiconductor subsidy policies in various countries.

8. Capital investment/Depreciation

■ Capital investment

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

【Capital investment】

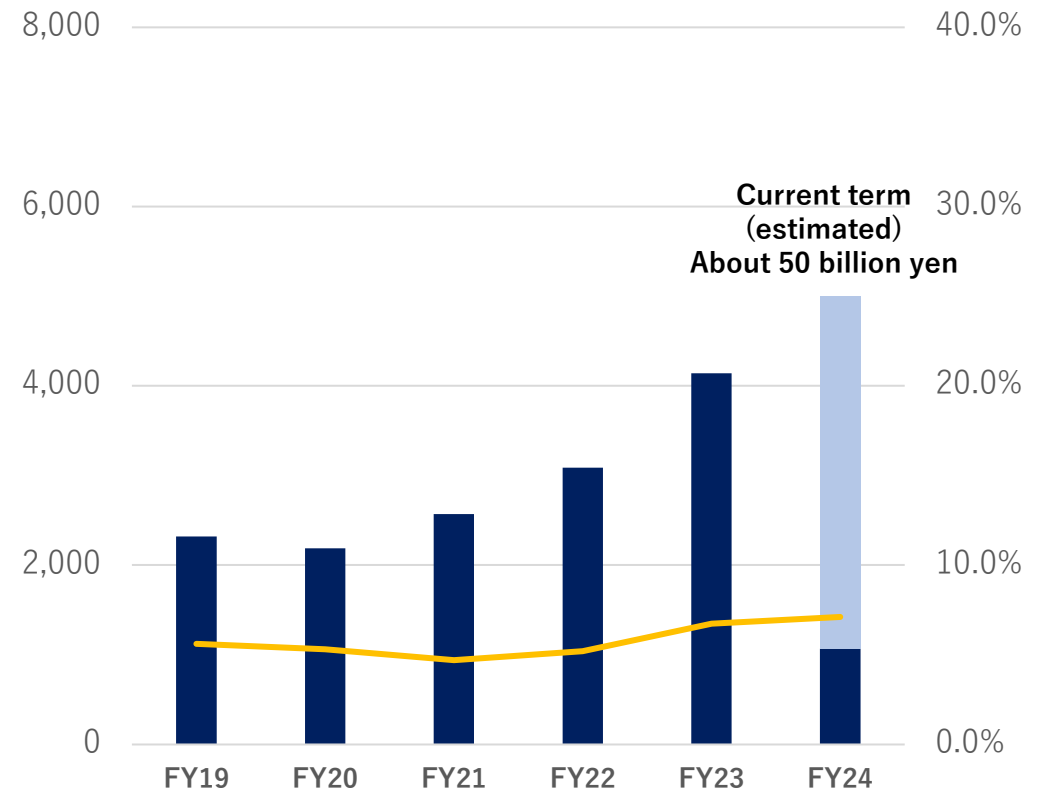


■ Depreciation/Percentage of sales

Steadily lead to improved competitiveness and productivity.

【Depreciation】

【Depreciation/Year end sales amount】



(Unit: Million; Currency: Yen)

9. Growth enhancement - Sales promotion -

- Strengthen sales expansion to Europe and the U.S. and accelerate sales growth

Expansion base	Sales promotion area	Content
Germany	Europe	Strengthen sales for sales growth (Automobile, Tele-communications, and SPE)
United States	North America	



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.