

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (IFRS)

AMADA CO., LTD.

Listed on the Prime Market of the TSE

Stock Code: 6113

(URL <https://www.amada.co.jp>)

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Scheduled date to commence dividend payments: —

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for investment analysts and institutional investors)

(Amounts less than one million yen are truncated.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Operating Results (Cumulative)

Percentages indicate year-on-year increase (decrease).

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	274,831	(3.6)	31,332	(22.2)	32,324	(20.8)	20,486	(27.2)	20,365	(27.3)
Nine months ended December 31, 2023	285,217	10.2	40,256	15.0	40,796	18.8	28,158	16.1	28,011	16.5

Note: Comprehensive income:

Nine months ended December 31, 2024:

¥32,784 millions (20.0) %

Nine months ended December 31, 2023:

¥40,958 millions 57.4 %

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	61.68	—
Nine months ended December 31, 2023	81.51	—

(2) Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
	Millions of yen	Millions of yen	Millions of yen	%
As of December 31, 2024	653,146	528,791	524,110	80.2
As of March 31, 2024	681,053	534,396	529,661	77.8

2. Dividends

	Dividends per share				
	First quarter	Second quarter	Third quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	25.00	—	35.00	60.00
Fiscal year ended March 31, 2025	—	31.00	0.00		
Fiscal year ended March 31, 2025 (Forecast)				31.00	62.00

Note: Revision to dividend forecasts most recently announced: None

3. Consolidated Financial Forecasts for the Fiscal Year Ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year increase (decrease).

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen	
Fiscal year ending March 31, 2025 (Forecast)	405,000	0.4	53,000	(6.2)	36,000	(11.4)	111.15	

Note: Revision to consolidated financial forecasts most recently announced: None

4. Other Items

(1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: Yes

Excluded: 1 company (Company name) AMADA WELD TECH CO., LTD.

Note: The Company absorbed AMADA WELD TECH CO., LTD. formerly a wholly owned subsidiary of the Company, on April 1, 2024, according to the merger agreement reached on November 9, 2023, and therefore excluded it from the scope of consolidation.

(2) Changes in accounting policies and changes in accounting estimates:

1) Changes in accounting policies required by IFRS: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

1) Number of shares issued at end of period (including treasury shares)

As of December 31, 2024	341,115,217	shares
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As of March 31, 2024	341,115,217	shares
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2) Number of treasury shares at end of period

As of December 31, 2024	17,220,672	shares
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As of March 31, 2024	6,754,816	shares
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3) Average number of shares during period

Nine months ended December 31, 2024	330,201,330	shares
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Nine months ended December 31, 2023	343,664,814	shares
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Note: Number of treasury shares at the end of term above include the shares attributed to the BIP (Board Incentive Plan) Trust (158,100 shares for Nine months ended December 31, 2024; — shares for the fiscal year ended March 31, 2024).

These shares are excluded in calculation of the average number of shares during the period.

*** Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None**

*** Explanation regarding the appropriate use of financial results forecast and other special notes**

The consolidated financial forecasts mentioned in this document and other forward-looking statements are based on information available to and on certain reasonable assumptions by the Company as of today. Accordingly, actual results may differ significantly from the forecasts herein due to various factors.

Condensed Quarterly Consolidated Financial Statements and Primary Notes

Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	As of March 31, 2024	As of December 31, 2024
	(Assets)		
Current assets:			
Cash and cash equivalents		93,420	95,600
Trade and other receivables		145,686	123,859
Inventories		146,587	152,764
Other financial assets		32,994	25,848
Other current assets		10,621	11,899
Total current assets		429,309	409,973
Non-current assets:			
Property, plant and equipment		183,700	180,385
Goodwill		6,781	6,855
Intangible assets		12,610	12,808
Investments accounted for using equity method		919	697
Other financial assets		25,868	21,479
Deferred tax assets		12,388	11,774
Other non-current assets		9,475	9,172
Total non-current assets		251,743	243,173
Total assets		681,053	653,146

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	As of March 31, 2024	As of December 31, 2024
(Liabilities and Equity)			
Liabilities			
Current liabilities:			
Trade and other payables		63,800	38,870
Borrowings		8,236	13,093
Income taxes payable		8,069	4,764
Other financial liabilities		3,651	4,247
Provisions		2,104	2,057
Other current liabilities		42,484	43,161
Total current liabilities		128,346	106,194
Non-current liabilities:			
Other financial liabilities		10,945	10,825
Retirement benefit liability		3,374	3,685
Provisions		8	8
Deferred tax liabilities		995	897
Other non-current liabilities		2,987	2,744
Total non-current liabilities		18,310	18,161
Total liabilities		146,656	124,355
Equity			
Share capital		54,768	54,768
Capital surplus		120,536	120,536
Retained earnings		311,076	312,625
Treasury shares		(8,760)	(24,965)
Other components of equity		52,039	61,145
Total equity attributable to owners of parent		529,661	524,110
Non-controlling interests		4,735	4,681
Total equity		534,396	528,791
Total liabilities and equity		681,053	653,146

Condensed Quarterly Consolidated Statement of Profit or Loss

Nine months ended December 31, 2023 and 2024

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Revenue		285,217	274,831
Cost of sales		(159,282)	(154,783)
Gross profit		125,935	120,047
Selling, general and administrative expenses		(86,096)	(90,264)
Other income		972	2,172
Other expenses		(554)	(622)
Operating profit		40,256	31,332
Finance income		3,513	1,960
Finance costs		(3,175)	(1,085)
Share of profit of investments accounted for using equity method		201	115
Profit before tax		40,796	32,324
Income tax expense		(12,638)	(11,837)
Profit		28,158	20,486
Profit attributable to:			
Owners of parent		28,011	20,365
Non-controlling interests		147	121
Profit		28,158	20,486
Earnings per share			
Basic earnings per share (Yen)		81.51	61.68
Diluted earnings per share (Yen)		—	—

Condensed Quarterly Consolidated Statement of Comprehensive Income

Nine months ended December 31, 2023 and 2024

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit		28,158	20,486
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Equity financial assets measured at fair value through other comprehensive income		286	5,180
Total of items		286	5,180
Items that may be reclassified subsequently to profit or loss			
Exchange differences on translation of foreign operations		12,501	7,111
Debt financial assets measured at fair value through other comprehensive income		2	0
Share of other comprehensive income of investments accounted for using equity method		10	4
Total of items		12,514	7,116
Total other comprehensive income		12,800	12,297
Comprehensive income		40,958	32,784
Comprehensive income attributable to:			
Owners of parent		40,607	32,564
Non-controlling interests		351	219
Comprehensive income		40,958	32,784

Condensed Quarterly Consolidated Statement of Changes in Equity

Nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

(Millions of yen; amounts less than one million yen are truncated.)

(millions of yen, amounts less than one million yen are truncated.)

	Equity attributable to owners of parent									Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity				Total		
					Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of investments accounted for using equity method	Total			
Balance at April 1, 2023	54,768	143,883	288,300	(12,099)	1,378	27,881	13	29,273	504,127	4,393	508,521
Profit	—	—	28,011	—	—	—	—	—	28,011	147	28,158
Other comprehensive income	—	—	—	—	290	12,295	10	12,596	12,596	204	12,800
Comprehensive income	—	—	28,011	—	290	12,295	10	12,596	40,607	351	40,958
Dividends	—	—	(17,603)	—	—	—	—	—	(17,603)	(187)	(17,790)
Purchase of treasury shares	—	—	—	(14,098)	—	—	—	—	(14,098)	—	(14,098)
Disposal of treasury shares	—	0	—	0	—	—	—	—	0	—	0
Total transactions with owners	—	0	(17,603)	(14,097)	—	—	—	—	(31,701)	(187)	(31,888)
Balance at December 31, 2023	54,768	143,884	298,707	(26,196)	1,669	40,176	24	41,870	513,033	4,558	517,591

Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(Millions of yen; amounts less than one million yen are truncated.)

	Equity attributable to owners of parent									Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity				Total		
					Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations	Share of other comprehensive income of investments accounted for using equity method	Total			
Balance at April 1, 2024	54,768	120,536	311,076	(8,760)	1,418	50,600	20	52,039	529,661	4,735	534,396
Profit	—	—	20,365	—	—	—	—	—	20,365	121	20,486
Other comprehensive income	—	—	—	—	5,182	7,012	4	12,199	12,199	98	12,297
Comprehensive income	—	—	20,365	—	5,182	7,012	4	12,199	32,564	219	32,784
Dividends	—	—	(21,910)	—	—	—	—	—	(21,910)	(273)	(22,184)
Purchase of treasury shares	—	—	—	(16,205)	—	—	—	—	(16,205)	—	(16,205)
Disposal of treasury shares	—	0	—	0	—	—	—	—	0	—	0
Transfer from other components of equity to retained earnings	—	—	3,093	—	(3,093)	—	—	(3,093)	—	—	—
Total transactions with owners	—	0	(18,817)	(16,205)	(3,093)	—	—	(3,093)	(38,115)	(273)	(38,389)
Balance at December 31, 2024	54,768	120,536	312,625	(24,965)	3,508	57,613	24	61,145	524,110	4,681	528,791

Condensed Quarterly Consolidated Statement of Cash Flows

Nine months ended December 31, 2023 and 2024

(Millions of yen; amounts less than one million yen are truncated.)

Item	Period	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Cash flows from operating activities			
Profit before tax		40,796	32,324
Depreciation and amortization		13,830	14,438
Finance income and finance costs		1,870	25
Share of profit of investments accounted for using equity method		(201)	(115)
Loss (gain) on sales and retirement of fixed assets		95	(968)
Decrease (increase) in inventories		(16,364)	(4,552)
Decrease (increase) in trade and other receivables		12,137	24,841
Increase (decrease) in trade and other payables		(7,799)	(23,537)
Increase (decrease) in retirement benefit liability		(144)	65
Increase (decrease) in provisions		308	(86)
Other		(1,201)	625
Subtotal		43,326	43,060
Interest received		900	898
Dividends received		34	46
Interest paid		(198)	(142)
Income taxes paid		(20,474)	(17,745)
Net cash provided by (used in) operating activities		23,588	26,117
Cash flows from investing activities			
Net decrease (increase) in time deposits		(2,054)	2,019
Purchase of securities		(9,000)	(9,000)
Proceeds from sales and redemption of securities		9,500	14,800
Purchase of investment securities		—	(32)
Proceeds from sales and redemption of investment securities		4,585	11,005
Purchase of property, plant and equipment		(9,590)	(5,436)
Proceeds from sale of property, plant and equipment		141	1,579
Purchase of intangible assets		(3,518)	(3,530)
Other		176	57
Net cash provided by (used in) investing activities		(9,759)	11,463
Cash flows from financing activities			
Proceeds from short-term borrowings		2,260	1,354
Repayments of short-term borrowings		(1,419)	(951)
Net increase (decrease) in short-term borrowings		4,742	4,738
Repayments of long-term borrowings		(1,686)	(762)
Repayments of lease liabilities		(2,070)	(2,143)
Payments for purchase of treasury shares		(14,098)	(16,205)
Dividends paid		(17,589)	(21,887)
Dividends paid to non-controlling interests		(187)	(273)
Other		0	0
Net cash provided by (used in) financing activities		(30,046)	(36,131)
Effect of exchange rate changes on cash and cash equivalents		329	731
Net increase (decrease) in cash and cash equivalents		(15,888)	2,180
Cash and cash equivalents at beginning of period		98,556	93,420
Cash and cash equivalents at end of period		82,668	95,600

Segment Information

Nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Revenue						
Revenue from external customers	235,938	48,310	968	285,217	—	285,217
Intersegment revenue	—	—	—	—	—	—
Total	235,938	48,310	968	285,217	—	285,217
Segment profit	33,887	5,666	701	40,256	—	40,256
Finance income						3,513
Finance costs						(3,175)
Share of profit of investments accounted for using equity method						201
Profit before tax						40,796

Note:

1. The “Other” classification refers to businesses not included within reportable segments. It principally comprises real estate leasing.
2. Segment profit is adjusted from operating profit.

Nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(Millions of yen; amounts less than one million yen are truncated.)

	Metalworking Machinery	Metal Machine Tools	Other	Total	Reconciliations	Consolidated
Revenue						
Revenue from external customers	227,211	46,670	949	274,831	—	274,831
Intersegment revenue	—	—	—	—	—	—
Total	227,211	46,670	949	274,831	—	274,831
Segment profit	24,929	4,644	1,759	31,332	—	31,332
Finance income						1,960
Finance costs						(1,085)
Share of profit of investments accounted for using equity method						115
Profit before tax						32,324

Note:

1. The “Other” classification refers to businesses not included within reportable segments. It principally comprises real estate leasing.
2. Segment profit is adjusted from operating profit.
3. Segment profit in the “Other” includes the gain on sale associated with the sale of the real estate for lease.

Supplementary Information

Status of Orders Received and Sales (Consolidated)

1. Orders Received

(Millions of yen; amounts less than one million yen are truncated.)

Divisions	Period		Nine months ended December 31, 2023				Nine months ended December 31, 2024			
			Orders received		Balance of outstanding orders		Orders received		Balance of outstanding orders	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Sheet Metal Division	203,101	73.8	127,270	75.6	201,612	74.3	121,408	76.8		
Micro Welding Division	26,233	9.5	16,215	9.6	22,891	8.4	13,995	8.9		
Cutting and Grinding Division	30,135	10.9	14,570	8.7	29,939	11.0	10,880	6.8		
Stamping Presses Division	14,802	5.4	10,242	6.1	15,982	5.9	11,851	7.5		
Others	968	0.4	—	—	949	0.4	—	—		
Total	275,242	100.0	168,298	100.0	271,375	100.0	158,136	100.0		

2. Sales Results

(Millions of yen; amounts less than one million yen are truncated.)

Divisions	Period		Nine months ended December 31, 2023		Nine months ended December 31, 2024	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Sheet Metal Division	211,471	74.2	204,569	74.4		
Micro Welding Division	24,467	8.6	22,642	8.3		
Cutting and Grinding Division	33,483	11.7	33,337	12.1		
Stamping Presses Division	14,826	5.2	13,332	4.9		
Others	968	0.3	949	0.3		
Total	285,217	100.0	274,831	100.0		

Status of Sales revenue to Customers by Geographic Region

(Millions of yen; amounts less than one million yen are truncated.)

Regions	Period		Nine months ended December 31, 2023		Nine months ended December 31, 2024		Percentage change
	Amount	Ratio	Amount	Ratio	Amount	Ratio	
Japan	102,242	35.8	100,668	36.6			(1.5)
Overseas	182,975	64.2	174,162	63.4			(4.8)
North America	81,045	28.4	77,225	28.1			(4.7)
Europe	60,625	21.3	59,845	21.8			(1.3)
Asia and other regions	41,303	14.5	37,091	13.5			(10.2)
Total	285,217	100.0	274,831	100.0			(3.6)