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DAIFUKU

**Summary of Consolidated Financial Results
for the First Quarter of the Fiscal Year Ending December 31, 2025
[Japan GAAP]**

May 13, 2025

Daifuku Co., Ltd.

Stock exchange listing: Tokyo

Securities code: 6383

URL: www.daifuku.com/jp

Representative: Hiroshi Geshiro, President and CEO

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Scheduled date of commencing dividend payment: —

Earnings supplementary materials: Yes

Earnings presentation: Yes (for institutional investors and securities analysts)

Note: Figures are rounded down to the nearest one million yen.

1. Consolidated Financial Results for First Quarter of the Fiscal Year Ending December 31, 2025

(January 1, 2025–March 31, 2025)

(1) Operating results

(Percentages indicate year-on-year changes.)

FY	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Ending December 2025 Q1	160,256	-	23,226	-	23,676	-	16,862	-
Ended December 2024 Q1	145,091	7.8	16,404	99.6	17,604	87.1	12,874	79.3

(Note) Comprehensive income

Year ending December 2025 Q1: 6,119 million yen, —%

Year ended December 2024 Q1: 21,507 million yen, 134.2%

FY	Net income per share	Diluted net income per share
	Yen	Yen
Ending December 2025 Q1	45.86	43.73
Ended December 2024 Q1	34.73	34.24

(Note) The Company changed its fiscal year-end (the closing date of the fiscal year) from March 31 to December 31, effective from the fiscal year ended December 31, 2024. Accordingly, year-on-year percentage changes are not shown because the periods for the first quarter of the fiscal year ending December 31, 2025 and the first quarter of the fiscal year ended December 31, 2024 are different.

(2) Financial position

FY	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
Ending December 2025 Q1	676,762	392,388	58.0
Ended December 2024	688,707	398,424	57.8

(Reference) Shareholders' equity

Year ending December 2025 Q1: 392,372 million yen

Year ended December 2024: 398,094 million yen

2. Dividends

FY	Dividend per share				
	Q1-end	Q2-end	Q3-end	FY-end	Annual
	Yen	Yen	Yen	Yen	Yen
Ended December 2024	—	23.00	—	32.00	55.00
Ending December 2025	—				
Ending December 2025 (forecast)		32.00	—	32.00	64.00

(Note) Revisions to the latest dividend forecast: None

3. Consolidated Earnings Forecast for the Fiscal Year Ending December 31, 2025

(January 1, 2025–December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of the parent company	Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
Interim	320,000	-	41,100	-	43,200	-	32,100	87.30
Full-year	650,000	-	81,500	-	84,300	-	65,000	176.78

(Notes) 1. Revisions to the latest consolidated earnings forecast: Yes

2. The fiscal year ended December 31, 2024, a transitional period to implement the change in the fiscal year end, ran for nine months. Accordingly, year-on-year percentage changes are not shown.

Notes:

- (1) Significant changes in the scope of consolidation during the first quarter: None
- (2) Adoption of specific accounting methods for preparing the quarterly consolidated financial statements: None
- (3) Changes in accounting policies, accounting estimates, and restatement
 - 1) Changes in accounting policies resulting from the revision of the accounting standards and other regulations: None
 - 2) Changes in accounting policies other than 1): None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None
- (4) Number of shares issued (Common stock)
 - 1) Number of shares issued including treasury stock at the end of the period
Year ending December 2025 Q1: 379,830,231 shares
Year ended December 2024: 379,830,231 shares
 - 2) Number of treasury stock at the end of the period
Year ending December 2025 Q1: 12,146,029 shares
Year ended December 2024: 12,145,612 shares
 - 3) Average number of shares during the period (cumulative from the beginning of the fiscal year)
Year ending December 2025 Q1: 367,684,439 shares
Year ended December 2024 Q1: 370,693,335 shares

(Notes)

The number of treasury stock at the end of the period includes shares owned by the Board Benefit Trust (BBT). The number of treasury stock held by BBT was 462,200 shares at the end of the first quarter of the fiscal year ending December 31, 2025, and 462,200 shares at the end of the fiscal year ended December 31, 2024.

Review of the quarterly consolidated financial statements (Japanese version) by the certified public accountant or an audit firm: Yes (optional)

Disclaimer

The consolidated earnings forecast contained in this document is based on information available to management at the present time and certain assumptions judged to be rational. As such, actual sales and income may differ from this forecast due to uncertain factors present in the forecast or future changes in business circumstances.

Earnings supplementary materials are available at the [TDnet](#) and our website: www.daifuku.com/ir

Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheets

(Million yen)

	FY2024 (as of December 31, 2024)	FY2025 Q1 (as of March 31, 2025)
ASSETS		
Current assets		
Cash on hand and in banks	221,521	213,406
Notes receivable, accounts receivable from completed construction contracts and other, and contract assets	224,847	226,723
Merchandise and finished goods	9,729	9,301
Costs incurred on uncompleted construction contracts and other	16,477	14,138
Raw materials and supplies	36,738	34,217
Other	24,157	20,553
Allowance for doubtful accounts	(1,888)	(1,782)
Total current assets	531,584	516,558
Non-current assets		
Property, plant and equipment	85,775	90,200
Intangible assets		
Goodwill	2,786	2,440
Other	9,575	9,724
Total intangible assets	12,362	12,164
Investments and other assets		
Other	58,985	57,839
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	58,984	57,838
Total non-current assets	157,122	160,203
Total assets	688,707	676,762

(Million yen)

	FY2024 (as of December 31, 2024)	FY2025 Q1 (as of March 31, 2025)
LIABILITIES		
Current liabilities		
Notes and accounts payable and construction contracts payable	61,292	57,502
Electronically recorded obligations - operating	20,466	21,029
Short-term borrowings and current portion of long-term borrowings	2,337	1,185
Income taxes payable	5,548	8,311
Contract liabilities	85,010	81,976
Provision for bonuses	12,605	3,928
Provision for losses on construction contracts	666	452
Other	26,316	33,046
Total current liabilities	214,244	207,433
Non-current liabilities		
Convertible-bond-type bonds with stock acquisition rights	60,933	60,882
Long-term borrowings	100	100
Liabilities for retirement benefits	6,616	6,460
Other provisions	601	643
Other	7,785	8,852
Total non-current liabilities	76,037	76,939
Total liabilities	290,282	284,373
NET ASSETS		
Shareholders' equity		
Common stock	31,865	31,865
Capital surplus	20,473	20,413
Retained earnings	327,210	332,292
Treasury stock	(30,781)	(30,783)
Total shareholders' equity	348,767	353,788
Accumulated other comprehensive income		
Net unrealized gain (loss) on securities	5,777	5,160
Deferred gain (loss) on hedges	(127)	155
Foreign currency translation adjustments	41,965	31,194
Accumulated adjustments on retirement benefits	1,712	2,073
Total accumulated other comprehensive income	49,326	38,584
Non-controlling interests	330	16
Total net assets	398,424	392,388
Total liabilities and net assets	688,707	676,762

(2) Quarterly consolidated statements of income and comprehensive income

(Million yen)

	FY2024 Q1 (April 1, 2024–June 30, 2024)	FY2025 Q1 (January 1, 2025–March 31, 2025)
Net sales	145,091	160,256
Cost of sales	113,549	123,129
Gross profit	31,541	37,127
Selling, general and administrative expenses		
Selling expenses	4,499	4,706
General and administrative expenses	10,638	9,193
Total selling, general and administrative expenses	15,137	13,900
Operating income	16,404	23,226
Other income		
Interest income	704	723
Dividend income	224	5
Foreign exchange gains	167	—
Rental income	57	54
Other	134	140
Total other income	1,289	923
Other expenses		
Interest expenses	108	62
Interest expenses on bonds	(51)	(51)
Foreign exchange losses	—	445
Other	31	16
Total other expenses	89	472
Ordinary income	17,604	23,676
Extraordinary income		
Gain on sales of property, plant and equipment	5	12
Other	1	0
Total extraordinary income	6	13
Extraordinary loss		
Loss on disposal or sales of property, plant and equipment	23	124
Extra retirement payments	512	77
Other	24	0
Total extraordinary loss	560	201
Income before income taxes	17,050	23,487
Income taxes - current	5,655	7,860
Income taxes - deferred	(1,492)	(1,237)
Total income taxes	4,162	6,623
Net income	12,888	16,863
Net income (loss) attributable to:		
Shareholders of the parent company	12,874	16,862
Non-controlling interests	13	1

(Million yen)

	FY2024 Q1 (April 1, 2024–June 30, 2024)	FY2025 Q1 (January 1, 2025–March 31, 2025)
Other comprehensive income		
Net unrealized gain (loss) on securities	221	(616)
Deferred gain (loss) on hedges	(93)	283
Foreign currency translation adjustments	8,610	(10,772)
Retirement benefits reserves adjustments	(119)	361
Total other comprehensive income (loss)	8,619	(10,744)
Comprehensive income	21,507	6,119
Comprehensive income (loss) attributable to:		
Shareholders of the parent company	21,481	6,119
Non-controlling interests	26	(0)

(3) Quarterly consolidated statements of cash flows

(Million yen)

	FY2024 Q1 (April 1, 2024–June 30, 2024)	FY2025 Q1 (January 1, 2025–March 31, 2025)
Cash flows from operating activities		
Income before income taxes	17,050	23,487
Depreciation	2,703	2,068
Interest and dividend income	(929)	(728)
Interest expenses	108	62
Interest expenses on bonds	(51)	(51)
Decrease (increase) in notes and accounts receivables and contract assets	9,987	(7,913)
Decrease (increase) in inventories	(774)	4,000
Increase (decrease) in notes and accounts payables	(15,522)	449
Increase (decrease) in contract liabilities	4,407	738
Other	592	1,102
Subtotal	17,571	23,215
Interest and dividend received	918	751
Interest paid	(107)	(59)
Income taxes refund (paid)	(8,388)	(4,471)
Other	(411)	176
Net cash provided by (used in) operating activities	9,583	19,612
Cash flows from investing activities		
Investments in time deposits	(1,209)	—
Proceeds from refund of time deposits	3,211	115
Payments for purchase of property, plant and equipment	(2,362)	(8,276)
Proceeds from sales of property, plant and equipment	218	15
Proceeds from sales of investments in securities	—	565
Proceeds from redemption of investments in securities	900	—
Payments for purchase of investments in securities	(6)	(2)
Other	(6)	(87)
Net cash provided by (used in) investing activities	744	(7,669)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings, net	(2,291)	(1,046)
Payments for purchase of treasury stock	(1)	(1)
Payments of cash dividends	(9,493)	(11,208)
Other	(368)	(781)
Net cash provided by (used in) financing activities	(12,154)	(13,037)
Effect of exchange rate change on cash and cash equivalents	4,765	(7,367)
Net increase (decrease) in cash and cash equivalents	2,938	(8,462)
Cash and cash equivalents at beginning of the period	136,445	220,395
Cash and cash equivalents at end of the period	139,384	211,932

(4) Notes on quarterly consolidated financial statements

Going concern assumption

Not applicable

Material changes in the amount of shareholders' equity

Not applicable

Changes in accounting policies

Not applicable

Segment information

FY2024 Q1 (April 1, 2024–June 30, 2024)

1. Information on the amount of sales and income or losses by reportable segment

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Net sales								
Sales to external customers	57,319	4,561	44,736	6,303	10,058	122,980	21,631	144,612
Intersegment sales or transfers	8,383	760	464	1,281	201	11,092	3,425	14,518
Total	65,703	5,322	45,201	7,585	10,260	134,072	25,057	159,130
Segment income	10,505	278	2,562	343	2,693	16,383	354	16,737

* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

2. Differences between total amounts of net sales and income (loss) for reportable segments and the reported amount in the quarterly consolidated financial statements of income and comprehensive income and main details of the difference (matters relating to reconciliation)

(Million yen)

Net sales	
Reportable segments total	134,072
Segment net sales classified in "Other"	25,057
Elimination of intersegment transactions	(14,518)
Other adjustments for consolidation	479
Net sales in consolidated financial statements	145,091

(Million yen)

Income	
Reportable segments total	16,383
Segment income classified in "Other"	354
Elimination of dividends from affiliates	(3,917)
Other adjustments for consolidation	54
Net income attributable to shareholders of the parent company in consolidated financial statements	12,874

FY2025 Q1 (January 1, 2025–March 31, 2025)

1. Information on the amount of sales and income or losses by reportable segment

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Net sales								
Sales to external customers	68,603	4,797	39,949	8,455	10,517	132,323	28,311	160,634
Intersegment sales or transfers	7,393	1,284	259	428	72	9,437	2,351	11,789
Total	75,996	6,081	40,208	8,883	10,589	141,760	30,663	172,423
Segment income (loss)	16,349	258	3,925	615	2,793	23,942	1,998	25,941

* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

2. Differences between total amounts of net sales and income (loss) for reportable segments and the reported amount in the quarterly consolidated financial statements of income and comprehensive income and main details of the difference (matters relating to reconciliation)

(Million yen)

Net sales	
Reportable segments total	141,760
Segment net sales classified in "Other"	30,663
Elimination of intersegment transactions	(11,789)
Other adjustments for consolidation	(378)
Net sales in consolidated financial statements	160,256

(Million yen)

Income	
Reportable segments total	23,942
Segment income classified in "Other"	1,998
Elimination of dividends from affiliates	(8,747)
Other adjustments for consolidation	(330)
Net income attributable to shareholders of the parent company in consolidated financial statements	16,862

Revenue recognition

Information of disaggregated revenue from contracts with customers

FY2024 Q1 (April 1, 2024–June 30, 2024)

1. Disaggregation information by industry

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Automobile, auto parts	7,283	33	5,053	—	—	12,370	4,085	16,455
Electronics	23,491	279	4,501	6,303	10,058	44,634	3,703	48,338
Commerce, retail	9,781	1,960	17,348	—	—	29,089	4,548	33,638
Transportation, warehousing	4,072	18	915	—	—	5,006	2,032	7,039
Machinery	1,583	144	34	—	—	1,762	498	2,260
Chemicals, pharmaceuticals	3,998	1,561	1	—	—	5,561	306	5,867
Food	2,236	0	3,479	—	—	5,716	577	6,293
Iron, steel, nonferrous metals	1,117	2	12	—	—	1,132	57	1,190
Precision equipment, printing, office equipment	595	399	1	—	—	996	136	1,133
Airport	700	124	11,599	—	—	12,423	5,162	17,586
Other	2,459	37	1,788	—	—	4,285	523	4,808
Sales to external customers	57,319	4,561	44,736	6,303	10,058	122,980	21,631	144,612
Other adjustments for consolidation	—	—	—	—	—	—	—	479
Net sales in consolidated financial statements	—	—	—	—	—	—	—	145,091

* The “Other” segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

2. Disaggregation information by destination

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Japan	37,627	2,472	—	—	—	40,100	3,027	43,127
Non-Japan	19,692	2,089	44,736	6,303	10,058	82,880	18,604	101,484
North America	1,428	1,661	41,852	490	—	45,432	1,929	47,362
Asia	16,708	311	524	5,812	10,058	33,415	10,866	44,281
China	12,405	221	7	92	9,898	22,624	2,272	24,897
South Korea	794	14	—	5,720	—	6,530	1,962	8,493
Taiwan	1,888	11	—	—	160	2,060	3,102	5,162
Other	1,619	63	516	—	—	2,200	3,528	5,728
Europe	578	116	1,606	—	—	2,301	1,922	4,223
Latin America	120	0	481	—	—	601	788	1,389
Other	856	—	272	—	—	1,129	3,098	4,227
Sales to external customers	57,319	4,561	44,736	6,303	10,058	122,980	21,631	144,612
Other adjustments for consolidation	—	—	—	—	—	—	—	479
Net sales in consolidated financial statements	—	—	—	—	—	—	—	145,091

* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

3. Disaggregation information by timing of revenue recognition

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Performance obligations satisfied at a point in time	11,567	2,795	3,443	232	341	18,380	6,334	24,714
Performance obligations satisfied over time	45,752	1,766	41,293	6,071	9,717	104,600	15,297	119,897
Sales to external customers	57,319	4,561	44,736	6,303	10,058	122,980	21,631	144,612
Other adjustments for consolidation	—	—	—	—	—	—	—	479
Net sales in consolidated financial statements	—	—	—	—	—	—	—	145,091

* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

FY2025 Q1 (January 1, 2025–March 31, 2025)

1. Disaggregation information by industry

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Automobile, auto parts	8,828	132	8,068	—	—	17,029	3,719	20,748
Electronics	26,567	301	3,823	8,455	10,517	49,665	8,760	58,425
Commerce, retail	13,636	2,114	12,490	—	—	28,241	5,794	34,035
Transportation, warehousing	4,823	15	535	—	—	5,374	2,500	7,874
Machinery	1,516	92	33	—	—	1,642	251	1,894
Chemicals, pharmaceuticals	3,705	1,532	6	—	—	5,244	524	5,769
Food	3,540	—	916	—	—	4,456	1,968	6,424
Iron, steel, nonferrous metals	1,822	11	10	—	—	1,844	78	1,922
Precision equipment, printing, office equipment	630	267	312	—	—	1,211	138	1,349
Airport	458	279	12,957	—	—	13,695	3,627	17,322
Other	3,073	48	795	—	—	3,917	948	4,866
Sales to external customers	68,603	4,797	39,949	8,455	10,517	132,323	28,311	160,634
Other adjustments for consolidation	—	—	—	—	—	—	—	(378)
Net sales in consolidated financial statements	—	—	—	—	—	—	—	160,256

* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

2. Disaggregation information by destination

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Japan	43,973	2,652	—	—	—	46,625	2,750	49,376
Non-Japan	24,630	2,145	39,949	8,455	10,517	85,697	25,560	111,258
North America	810	1,823	38,378	38	—	41,050	932	41,982
Asia	22,912	246	221	8,416	10,517	42,315	19,050	61,365
China	10,543	170	8	15	10,496	21,233	2,482	23,716
South Korea	232	20	2	8,401	—	8,656	2,739	11,396
Taiwan	11,210	31	—	—	20	11,262	7,907	19,170
Other	926	24	210	—	—	1,162	5,920	7,082
Europe	655	71	682	—	—	1,409	2,017	3,427
Latin America	102	1	569	—	—	673	108	781
Other	148	2	98	—	—	249	3,452	3,701
Sales to external customers	68,603	4,797	39,949	8,455	10,517	132,323	28,311	160,634
Other adjustments for consolidation	—	—	—	—	—	—	—	(378)
Net sales in consolidated financial statements	—	—	—	—	—	—	—	160,256

* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.

3. Disaggregation information by timing of revenue recognition

(Million yen)

	Reportable segments						Other*	Total
	Daifuku	Contec	Daifuku North America	Clean Factomation	Daifuku (Suzhou) Cleanroom Automation	Subtotal		
Performance obligations satisfied at a point in time	18,998	2,838	3,619	347	463	26,266	6,181	32,448
Performance obligations satisfied over time	49,605	1,959	36,329	8,108	10,053	106,056	22,129	128,186
Sales to external customers	68,603	4,797	39,949	8,455	10,517	132,323	28,311	160,634
Other adjustments for consolidation	—	—	—	—	—	—	—	(378)
Net sales in consolidated financial statements	—	—	—	—	—	—	—	160,256

* The "Other" segment is an operating segment comprising subsidiaries that are not included in the reportable segments.