

Summary of Financial Results (Japan GAAP) [Consolidated] For the Third Quarter of Fiscal Year Ending March 31, 2025

February 4, 2025

Company name: IDEC CORPORATION URL <http://jp.idec.com/>
 Stock exchange listing: Tokyo Stock Exchange – Prime Market
 Stock code: 6652
 Representative: Toshiyuki Funaki, Chairman and Chief Executive Officer
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 Scheduled date for dividend payment: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts)

(Amounts less than one million yen are omitted.)

1. Consolidated financial results for the nine months ended December 31, 2024

(From April 1 to December 31, 2024)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2024	49,470	(9.0)	2,301	(50.5)	2,367	(53.2)	1,616	(53.0)
December 31, 2023	54,341	(15.2)	4,650	(59.3)	5,062	(56.6)	3,437	(57.0)

(Note) Comprehensive income:
 Nine months ended December 31, 2024 3,009 million yen (58.6%)
 Nine months ended December 31, 2023 7,262 million yen (33.3%)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	54.84	54.74
December 31, 2023	117.16	116.68

(2) Consolidated financial position

	Total assets	Net assets	Shareholder's equity ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	107,957	65,438	60.1
March 31, 2024	107,138	66,006	61.2

(Reference) Shareholders' equity: As of December 31, 2024 64,859 million yen
 As of March 31, 2024 65,551 million yen

2. Dividends

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Annual (Total)
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	65.00	–	65.00	130.00
Fiscal year ended March 31, 2025	–	65.00	–	–	–
Fiscal year ending March 31, 2025 (Forecast)	–	–	–	65.00	130.00

(Note) Changes in the forecasted cash dividends in this quarter: None

3. Forecast of consolidated results for the fiscal year ending March 31, 2025
(From April 1, 2024 to March 31, 2025)

(Percentages indicate changes from the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	66,900	(8.0)	3,210	(48.9)	3,120	(54.9)	1,420	(67.8)	48.20

(Note) Revisions of the forecast most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period under review: None

New: - company (company name) -, Excluded: - company (company name) -

(2) Applying of specific accounting of the consolidated quarterly financial statements: Yes

(3) Changes in accounting policies, accounting estimates and retrospective restatements

(a) Changes in accounting policies based on revisions of accounting standards: None

(b) Changes in accounting policies other than ones based on revisions of accounting standards: None

(c) Changes in accounting estimates: None

(d) Retrospective restatements: None

(4) Number of issued and outstanding shares (common shares)

(a) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2024	33,224,485 shares	As of March 31, 2024	33,224,485 shares
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(b) Number of treasury shares at the end of the period

As of December 31, 2024	3,740,654 shares	As of March 31, 2024	3,789,485 shares
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(c) Average number of shares during the period

Nine months ended December 31, 2024	29,468,701 shares	Nine months ended December 31, 2023	29,343,277 shares
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* Review of accompanying quarterly consolidated financial statements by certified public accountants or auditing firms: None

* Proper use of earnings forecasts, and other special matters

The forecasts included in this documents are based on the information that the Company has obtained at the time of disclosure.

Actual results may differ significantly from the forecast due to a various factors in the future.

* This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

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1. Overview of business performance, etc.

(1) Overview of business results for this quarter

During the third quarter under review, the Japanese economy showed a moderate recovery trend given the improved employment and income environment and an increase in inbound tourism. On the other hand, the outlook remains uncertain in light of factors such as soaring raw materials prices due to surging resource prices and a weakening yen, the impact of continued high interest rates in Europe and the U.S., and downside risks associated with the stagnant real estate market in China.

The Group announced that it will revise its medium-term management plan in May 2024 in order to transform into a highly profitable business structure by promoting fundamental reforms globally. We will announce details at a later date, but we are promoting structural reforms aimed at new growth.

Under these circumstances, the Group saw domestic net sales decrease by 2,784 million yen year on year to hit 17,469 million yen (down 13.7% year on year), mainly due to the impact of distributors' inventory adjustments continuing from last year. Overseas net sales declined 2,086 million yen year on year to reach 32,000 million yen (down 6.1% year on year) mainly as a result of a decrease in sales caused by distributors' inventory adjustments continuing from last year as with domestic net sales although net sales increased in some regions due to the weaker yen. As a result, consolidated net sales for the third quarter under review totaled 49,470 million yen (down 9.0% year on year).

In terms of profit, operating income decreased 2,349 million yen year on year to total 2,301 million yen (down 50.5% year on year) due to a decrease in profit resulting from a drop in revenue. Ordinary income fell 2,695 million yen year on year to 2,367 million yen (down 53.2% year on year), and net income attributable to owners of the parent decreased 1,821 million yen year on year to hit 1,616 million yen (down 53.0% year on year).

The above results for the third quarter under review are as shown below.

	Nine months ended December 31, 2023	Nine months ended December 31, 2024	increase/ decrease	Rate of Change
Net sales (Millions of yen)	54,341	49,470	(4,870)	(9.0%)
Gross profit (Millions of yen)	23,302	21,396	(1,906)	(8.2%)
Gross income margin(%)	42.9	43.3	+0.4	-
Operating profit (Millions of yen)	4,650	2,301	(2,349)	(50.5%)
Operating income margin(%)	8.6	4.7	(3.9)	-
Ordinary profit (Millions of yen)	5,062	2,367	(2,695)	(53.2%)
Profit attributable to owners of parent (Millions of yen)	3,437	1,616	(1,821)	(53.0%)

(Exchange Rate)

Average exchange rate for USD	143.33	152.64	+9.31	-
Average exchange rate for EUR	155.31	164.88	+9.57	-
Average exchange rate for CNY	19.98	21.16	+1.18	-

Results by segment for the third quarter under review are as follows.

【Japan】

In Japan, net sales decreased 4,392 million yen year on year to hit 19,404 million yen (down 18.5% year on year), and operating profit was down 1,180 million yen year on year to total 613 million (down 65.8% year on year). This was due in part to a sense of stagnation in key industries such as robotics and machine tools, and distributors' inventory adjustments.

【Americas】

In North America, although distributors' inventory that was in excess at the end of the previous fiscal year settled down at a certain level and orders were getting on a track to recovery, net sales in local currency terms decreased year on year, but net sales in yen terms increased 11 million yen year on year to total 10,402 million yen (up 0.1% year on year) due to the weak yen against the dollar. Operating income decreased 34 million yen year on year to 1,019 million yen (down 3.2% year on year).

【Europe, Middle East and Africa(EMEA)】

In the European market, net sales in local currency terms decreased 464 million yen year on year to hit 11,141 million yen (down 4.0% year on year), and operating loss totaled 528 million yen (operating income of 382 million yen in the same period of the previous fiscal year). This was due to weak demand from major industries caused by the economic downturn and geopolitical risks.

【Asia Pacific】

In the Asia-Pacific region, net sales decreased 25 million yen year on year to total 8,521 million yen (down 0.3% year on year), and operating income dropped 596 million yen year on year to hit 745 million yen (down 44.5% year on year) due to the impact of the economic slowdown in China and Southeast Asia.

Net sales by product category for the third quarter under review are as follows.

【HMI】

Net sales decreased 1,377 million yen year on year to reach 23,902 million yen (down 5.4% year on year) as a result of distributors' inventory adjustments for our mainstay switches and programmable displays especially in Japan.

*This product category includes control switches, joysticks, indicator lights, and programmable displays, which are key human-machine interfaces (HMIs).

【Industrial relays & components】

Net sales were down 382 million yen year on year to hit 8,258 million yen (down 4.4% year on year) as a result of a decrease in sales of industrial relays in the Asia-Pacific region, our key market, due to the economic slowdown particularly in the Chinese market and continuing distributors' inventory adjustments.

*This product category includes switching power supplies, terminal blocks, control relays/sockets, and circuit protectors, which are built into control panels for controlling and operating machines and production lines and are used as the basis for control parts of machines and equipment.

【Automation & sensing】

Net sales decreased 1,359 million yen year on year to reach 6,288 million yen (down 17.8% year on year), although the backlog of orders for our mainstay programmable controllers, was resolved, new orders in Japan and the Americas decreased.

*This product category includes products designed to contribute to the automation of equipment used in a wide range of industrial and consumer applications, programmable controllers, which act as the brains of machines and equipment, and automatic identification devices, which are used in retail, logistics, and various other areas.

【Safety & explosion protection】

Net sales fell 776 million yen year on year to total 7,959 million yen (down 8.9% year on year) due to a downturn in sales of safety components, affected by distributors' inventory adjustments and demand decreasing in major industries such as machine tools and robotics, mainly in Japan and the Asia-Pacific region.

*This product category includes safety components, such as emergency stop pushbutton switches, safety switches, and enabling devices, which protect the safety of industrial sites, as well as explosion-protection devices that prevent accidents at sites where explosive gases exist, such as oil and chemical plants.

【Systems】

Net sales dropped 567 million yen year on year to reach 2,425 million yen (down 19.0% year on year) due to a decrease in sales of control panels for semiconductor manufacturing facilities, logistics facilities, etc. in the Asia-Pacific region.

*This product category includes various systems custom-made with IDEC products according to customer needs as well as collaborative robot system solutions that combine safety components and safety technologies to create optimal systems.

【Others】

Net sales fell 407 million yen year on year to total 635 million yen (down 39.1% year on year) as a result of a decrease in demand for other related products in Japan.

*This product category includes mega-solar and photovoltaic power generation power management systems (renewable energy business), which are being researched for application in a wide range of fields.

(2) Overview of financial position for this quarter

(Assets, liabilities, and net assets)

Total assets at the end of the third quarter under review came to 107,957 million yen, an increase of 818 million yen since the end of the previous fiscal year. This was mainly due to an increase of 6,802 million yen in property, plant and equipment, as a result of the acquisition of a building and land to integrate the U.S. offices into a new facility and strengthen the North American business, despite a decrease of 3,070 million yen in trade receivables, 1,582 million yen in cash and deposits, 587 million yen in intangible assets, and 572 million yen in inventories.

Liabilities increased 1,386 million yen from the end of the previous fiscal year to total 42,518 million yen. This fall was mainly due to an increase of 1,644 million yen in borrowings, despite a decrease of 194 million yen in lease liabilities.

Net assets decreased 568 million yen from the end of the previous fiscal year to reach 65,438 million yen mainly due to a decrease of 2,213 million yen in retained earnings, despite an increase of 1,344 million yen in foreign currency translation adjustments.

(3) Explanation of future forecast information such as consolidated financial results forecasts

There is no change to the consolidated earnings forecast for the fiscal year ending March 2025, which was announced in the " Notice Concerning Revision of Financial Results Forecasts " dated November 1, 2024.

2. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	17,628	16,045
Notes and accounts receivable - trade, and contract assets	12,716	9,744
Electronically recorded monetary claims - operating	928	830
Merchandise and finished goods	13,000	12,695
Work in process	1,919	1,769
Raw materials and supplies	6,559	6,442
Other	2,203	1,820
Allowance for doubtful accounts	(35)	(39)
Total current assets	<u>54,921</u>	<u>49,307</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,668	14,877
Machinery, equipment and vehicles, net	3,932	3,820
Tools, furniture and fixtures, net	1,798	1,784
Land	5,958	8,095
Leased assets, net	142	185
Right-of-use assets, net	1,749	1,507
Construction in progress	752	531
Total property, plant and equipment	<u>24,000</u>	<u>30,802</u>
Intangible assets		
Trademark right	2,534	2,408
Customer-related intangible assets	7,965	7,528
Software	1,602	2,284
Goodwill	12,284	11,656
Other	1,123	1,045
Total intangible assets	<u>25,511</u>	<u>24,924</u>
Investments and other assets		
Investment securities	489	553
Retirement benefit asset	399	400
Deferred tax assets	1,201	1,287
Other	646	703
Allowance for doubtful accounts	(31)	(23)
Total investments and other assets	<u>2,704</u>	<u>2,922</u>
Total non-current assets	<u>52,217</u>	<u>58,649</u>
Total assets	<u>107,138</u>	<u>107,957</u>

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	3,792	4,073
Electronically recorded obligations - operating	537	618
Short-term borrowings	7,000	11,345
Current portion of long-term borrowings	6,073	3,478
Lease liabilities	566	584
Accounts payable - other	852	742
Accrued expenses	2,430	2,515
Income taxes payable	505	381
Contract liabilities	477	811
Deposits received	165	205
Provision for product warranties	40	45
Other	1,388	1,256
Total current liabilities	23,830	26,058
Non-current liabilities		
Long-term borrowings	10,183	10,078
Lease liabilities	1,418	1,206
Deferred tax liabilities	3,026	2,927
Provision for retirement benefits for directors (and other officers)	56	31
Retirement benefit liability	1,485	1,372
Asset retirement obligations	116	117
Other	1,014	726
Total non-current liabilities	17,301	16,459
Total liabilities	41,132	42,518
Net assets		
Shareholders' equity		
Share capital	10,056	10,056
Capital surplus	9,571	9,613
Retained earnings	41,077	38,863
Treasury shares	(6,970)	(6,883)
Total shareholders' equity	53,735	51,650
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(16)	18
Foreign currency translation adjustment	11,801	13,145
Remeasurements of defined benefit plans	30	45
Total accumulated other comprehensive income	11,815	13,209
Share acquisition rights	455	578
Total net assets	66,006	65,438
Total liabilities and net assets	107,138	107,957

(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income
(Consolidated Quarterly Statements of Income)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	54,341	49,470
Cost of sales	31,038	28,073
Gross profit	23,302	21,396
Selling, general and administrative expenses	18,652	19,095
Operating profit	4,650	2,301
Non-operating income		
Interest and dividend income	114	109
Share of profit of entities accounted for using equity method	89	71
Foreign exchange gains	567	223
Gain on valuation of derivatives	-	108
Other	267	169
Total non-operating income	1,039	683
Non-operating expenses		
Interest expenses	94	152
Derivative losses	160	186
Loss on valuation of derivatives	209	-
Other	162	278
Total non-operating expenses	626	617
Ordinary profit	5,062	2,367
Extraordinary income		
Gain on sale of non-current assets	20	230
Gain on sale of investment securities	62	-
Gain on reversal of share acquisition rights	4	6
Insurance claim income	-	290
Total extraordinary income	87	526
Extraordinary losses		
Loss on sale of non-current assets	3	1
Loss on abandonment of non-current assets	15	5
Loss on liquidation of business	44	-
Information security expenses	62	-
Business restructuring expenses	-	283
Total extraordinary losses	125	290
Profit before income taxes	5,024	2,603
Income taxes - current	1,443	1,202
Income taxes - deferred	143	(215)
Total income taxes	1,586	987
Profit	3,437	1,616
Profit attributable to owners of parent	3,437	1,616

(Consolidated Quarterly Statements of Comprehensive Income)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	3,437	1,616
Other comprehensive income		
Valuation difference on available-for-sale securities	(49)	34
Foreign currency translation adjustment	3,873	1,344
Remeasurements of defined benefit plans, net of tax	(0)	15
Total other comprehensive income	3,824	1,393
Comprehensive income	7,262	3,009
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,262	3,009

(3) Notes on the Consolidated Quarterly Financial Statements

[Notes - Uncertainties of entity's ability to continue as going concern]

No items to report

[Notes - When there are significant changes in amounts of equity]

No items to report

[Notes - Accounting treatments specific to quarterly financial statements]

(Calculation of Income tax expense)

Some consolidated subsidiaries have adopted a method for reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year that includes the third quarter under review and multiplying quarterly profit before income taxes by this estimated effective tax rate.

[Notes - Quarterly consolidated statement of cash flows]

The Company has not prepared the quarterly consolidated statement of cash flows for the third quarter under review. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the third quarter under review are as follows.

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Depreciation	2,918	3,059
Amortization of goodwill	734	746

[Notes - Segment information, etc.]

[Segment Information]

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

1. Disclosure of sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segments					Adjustments	Consolidated total
	Japan	Americas	EMEA	Asia Pacific	Total		
Net Sales							
Revenue from Contracts with Customers	23,797	10,390	11,606	8,546	54,341	-	54,341
Other income	-	-	-	-	-	-	-
Revenues from external customers	23,797	10,390	11,606	8,546	54,341	-	54,341
Transactions with other segments	5,959	653	1,928	6,559	15,101	(15,101)	-
Total	29,757	11,044	13,534	15,106	69,442	(15,101)	54,341
Segment profit	1,794	1,053	382	1,342	4,572	78	4,650

(Notes)1. Adjustments of segment profit 78 million yen represents intersegment transactions.

2. Segment profit has been adjusted to be consistent with the operating profit reported in the consolidated statements of income.

3. These are mainly performance obligations that are satisfied at a point in time, but some performance obligations are satisfied over a period of time.

The amounts recognized as performance obligations satisfied over time are insignificant.

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

1. Disclosure of sales and profit (loss) for each reportable segment

(Millions of yen)

	Reportable segments					Adjustments	Consolidated total
	Japan	Americas	EMEA	Asia Pacific	Total		
Net Sales							
Revenue from Contracts with Customers	19,404	10,402	11,141	8,521	49,470	-	49,470
Other income	-	-	-	-	-	-	-
Revenues from external customers	19,404	10,402	11,141	8,521	49,470	-	49,470
Transactions with other segments	5,839	636	2,339	3,794	12,609	(12,609)	-
Total	25,244	11,038	13,481	12,316	62,080	(12,609)	49,470
Segment profit(loss)	613	1,019	(528)	745	1,849	451	2,301

(Notes)1. Adjustments of segment profit(loss) 451 million yen represents intersegment transactions.

2. Segment profit(loss) has been adjusted to be consistent with the operating profit reported in the consolidated statements of income.

3. These are mainly performance obligations that are satisfied at a point in time, but some performance obligations are satisfied over a period of time.

The amounts recognized as performance obligations satisfied over time are insignificant.

3. Supplementary Information

(1) Summary of consolidated performance

① Nine months ended December 31, 2023 and December 31, 2024

(Millions of yen, %)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	Third quarter	YoY	Full year	YoY	Third quarter	YoY	Full year (Forecast)	YoY
Net sales	54,341	84.8	72,711	86.7	49,470	91.0	66,900	92.0
Operating profit	4,650	40.7	6,276	44.6	2,301	49.5	3,210	51.1
Ordinary profit	5,062	43.4	6,920	48.1	2,367	46.8	3,120	45.1
Profit attributable to owners of parent	3,437	43.0	4,407	43.4	1,616	47.0	1,420	32.2

② Quarterly trends

(Millions of yen)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter
Net sales	18,180	19,620	16,540	18,370	15,962	17,126	16,381	-
Operating profit	1,665	2,381	603	1,625	272	1,278	750	-
Ordinary profit	2,022	2,507	532	1,858	494	969	903	-
Profit attributable to owners of parent	1,467	1,706	263	969	300	980	334	-

(2) Net sales by products

① Nine months ended December 31, 2023 and December 31, 2024

(Millions of yen, %)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	Third quarter	YoY	Full year	YoY	Third quarter	YoY	Full year (Forecast)	YoY
HMI	25,279	92.6	33,948	94.9	23,902	94.6	32,600	96.0
Industrial relays & components	8,641	70.8	11,629	75.1	8,258	95.6	11,000	94.6
Automation & sensing	7,648	100.9	9,904	95.9	6,288	82.2	8,500	85.8
Safety & explosion protection	8,735	69.9	11,647	71.5	7,959	91.1	10,800	92.7
Systems	2,993	83.7	3,969	81.9	2,425	81.0	2,900	73.1
Others	1,042	108.9	1,612	137.3	635	60.9	1,100	68.2
Total	54,341	84.8	72,711	86.7	49,470	91.0	66,900	92.0

②Quarterly trends

(Millions of yen)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter
HMI	8,594	8,839	7,844	8,669	8,149	8,229	7,524	-
Industrial relays & components	2,948	3,216	2,475	2,987	2,533	2,953	2,771	-
Automation & sensing	2,341	3,036	2,271	2,256	2,071	2,102	2,114	-
Safety & explosion protection	3,104	3,156	2,475	2,911	2,350	2,855	2,753	-
Systems	911	1,058	1,023	976	714	820	891	-
Others	280	313	449	570	142	165	326	-
Total	18,180	19,620	16,540	18,370	15,962	17,126	16,381	-

(3)Net sales by regions

①Nine months ended December 31, 2023 and December 31, 2024

(Millions of yen, %)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	Third quarter	YoY	Full year	YoY	Third quarter	YoY	Full year (Forecast)	YoY
Japan	20,253	78.2	26,907	77.9	17,469	86.3	23,800	88.5
Overseas								
Americas	10,490	87.3	14,158	90.3	10,588	100.9	-	-
EMEA	11,447	113.2	15,589	115.8	10,832	94.6	-	-
Asia Pacific	12,149	75.5	16,056	79.4	10,579	87.1	-	-
Total Overseas	34,087	89.2	45,804	92.8	32,000	93.9	43,100	94.1
Total	54,341	84.8	72,711	86.7	49,470	91.0	66,900	92.0

②Quarterly trend

(Millions of yen)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter
Japan	6,681	7,591	5,981	6,653	4,937	6,201	6,331	-
Overseas								
Americas	3,707	3,624	3,159	3,667	3,572	3,528	3,488	-
EMEA	3,776	3,913	3,757	4,142	3,977	3,591	3,264	-
Asia Pacific	4,015	4,492	3,641	3,907	3,474	3,806	3,297	-
Total Overseas	11,498	12,029	10,559	11,717	11,025	10,925	10,050	-
Total	18,180	19,620	16,540	18,370	15,962	17,126	16,381	-

(4) Orders received and orders backlog

(Millions of yen, %)

	Third quarter of fiscal year ending March 31, 2024				Third quarter of fiscal year ending March 31, 2025			
	Orders received	YoY	Orders backlog	YoY	Orders received	YoY	Orders backlog	YoY
Japan	17,295	61.1	7,012	41.1	20,100	116.2	6,831	97.4
Americas	8,305	63.4	2,771	45.9	10,001	120.4	2,453	88.5
EMEA	10,647	93.1	8,641	101.3	10,649	100.0	7,500	86.8
Asia Pacific	7,520	81.4	3,058	72.6	8,275	110.0	2,742	89.7
Total	43,768	70.5	21,485	59.9	49,027	112.0	19,528	90.9

(5) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter	Fourth quarter
Cash flows from operating activities	(414)	2,816	(215)	3,318	4,036	2,704	2,924	-
Cash flows from investing activities	78	(282)	(958)	(760)	(347)	(735)	(5,317)	-
Cash flows from financing activities	(2,327)	(523)	1,421	(3,033)	(3,309)	(941)	1,600	-
Cash and cash equivalents	12,969	15,131	15,167	15,040	15,957	16,131	16,031	-

(6) Capital expenditure

(Millions of yen, %)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	Third quarter	YoY	Full year	YoY	Third quarter	YoY	Full year (Forecast)	YoY
Consolidated	2,233	73.1	2,960	72.4	9,719	435.1	13,700	462.7

(7) Depreciation and amortization expense

(Millions of yen, %)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	Third quarter	YoY	Full year	YoY	Third quarter	YoY	Full year (Forecast)	YoY
Consolidated	2,918	111.3	3,917	110.5	3,059	104.9	4,200	107.2

(8) R&D expense

(Millions of yen, %)

	Fiscal year ended March 31, 2024				Fiscal year ended March 31, 2025			
	Third quarter	Sales Ratio	Full year	Sales Ratio	Third quarter	Sales Ratio	Full year (Forecast)	Sales Ratio
Consolidated	2,111	3.9	2,796	3.8	2,179	4.4	2,800	4.2