First Quarter of FY2024 Financial Results Materials

July 26, 2024

KEYENCE CORPORATION

Contents

Financial Summary

Note : 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.

Consolidated Financial Results for FY2024 <1Q>

(100 million yen)

	FY2023 1Q	FY2024 1Q	Y/Y
Net sales	2,223	**2,472**	**+11.2%**
Operating income	1,113	**1,234**	**+10.9%**
Income before income taxes	1,208	**1,314**	**+8.8%**
Net income attributable to owners of the parent	851	**935**	**+9.9%**

Consolidated Financial Results <Quarterly Results>

(100 million yen)

	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	Q/Q	Y/Y
Net sales	2,223	2,438	2,411	2,601	**2,472**	**△5.0%**	**+11.2%**
Gross profit	1,817	2,021	2,010	2,177	**2,074**	**△4.7%**	**+14.2%**
Gross margin	81.7%	82.9%	83.4%	83.7%	**83.9%**	**+0.2P**	**+2.2P**
Selling, general & administrative expenses	704	757	792	822	**840**	**+2.2%**	**+19.3%**
Operating income	1,113	1,264	1,218	1,355	**1,234**	**△8.9%**	**+10.9%**
Operating income margin	50.1%	51.8%	50.5%	52.1%	**49.9%**	**△2.2P**	**△0.2P**

FY2024 1Q by Geographical Area (Y/Y)

	FY2023 1Q		FY2024 1Q	
	Actual	Local Currency Base	Actual	Local Currency Base
Japan	+3.5%	-	**+4.5%**	**-**
Overseas	+23.6%	+15.9%	**+14.9%**	**+2.6%**
Americas	+17.5%	+7.1%	**+20.5%**	**+5.0%**
Asia	+30.5%	+26.9%	**+11.6%**	**+2.4%**
Europe & Others	+21.1%	+11.8%	**+12.6%**	**△0.4%**

Sales Growth by Geographical Area <Local Currency Base>

	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	**FY2024 1Q**
Japan	+3.5%	△3.0%	△2.5%	△1.4%	**+4.5%**
Overseas	+15.9%	△8.4%	△1.1%	+3.5%	**+2.6%**
Americas	+7.1%	+7.5%	+2.8%	+6.3%	**+5.0%**
Asia	+26.9%	△26.2%	△8.2%	+1.9%	**+2.4%**
Europe & Others	+11.8%	+10.4%	+5.3%	+2.1%	**△0.4%**

FY2024 1Q by Geographical Area (% of Sales)

	FY2023 1Q	FY2024 1Q
Japan	35.0%	**32.9%**
Overseas	65.0%	**67.1%**
Americas	33.8%	**35.4%**
Asia	42.5%	**41.3%**
Europe & Others	23.7%	**23.3%**

*Composition ratio of Americas, Asia, Europe & Others is the composition ratio of overseas sales

R&D expenditure and Others

(100 million yen)

	FY2023 1Q	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q
R&D expenditure	59	60	64	68	**71**
Capital expenditures	26	33	35	31	**31**
Depreciation & amortization	28	32	36	41	**37**

Exchange Rate

Average exchange rate	FY2023 1Q	FY2024 1Q
USD / JPY	135	**153**
EUR / JPY	146	**165**
CNY / JPY	19.5	**21.2**

＜Foreign exchange impact（FY2024-1Q）＞

Sales	：approximately	+177	(100 million yen)
Operating income	：approximately	+116	(100 million yen)

＜Exchange sensitivity＞

Impact on operating income（FY2024）

→USD ：approximately 8 (100 million yen) *Per 1 yen fluctuation

→EUR ：approximately 5 (100 million yen) *Per 1 yen fluctuation

→CNY ：approximately 6 (100 million yen) *Per 0.1 yen fluctuation

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