Second Quarter of FY2024 Financial Results Materials

October 29, 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 <1H>

(100 million yen)

	FY2023 1H	FY2024 1H	Y/Y
Net sales	4,661	**5,156**	**+10.6%**
Operating income	2,377	**2,640**	**+11.1%**
Income before income taxes	2,539	**2,657**	**+4.7%**
Net income attributable to owners of the parent	1,790	**1,897**	**+6.0%**

Consolidated Financial Results for FY2024 <2Q>

(100 million yen)

	FY2023 2Q	FY2024 2Q	Y/Y
Net sales	2,438	**2,683**	**+10.1%**
Operating income	1,264	**1,406**	**+11.2%**
Income before income taxes	1,331	**1,343**	**+0.9%**
Net income attributable to owners of the parent	939	**962**	**+2.4%**

Consolidated Financial Results <Quarterly Results>

(100 million yen)

	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q	Q/Q	Y/Y
Net sales	2,438	2,411	2,601	2,472	**2,683**	**+8.5%**	**+10.1%**
Gross profit	2,021	2,010	2,177	2,074	**2,259**	**+8.9%**	**+11.7%**
Gross margin	82.9%	83.4%	83.7%	83.9%	**84.2%**	**+0.3P**	**+1.3P**
Selling, general & administrative expenses	757	792	822	840	**853**	**+1.6%**	**+12.6%**
Operating income	1,264	1,218	1,355	1,234	**1,406**	**+13.9%**	**+11.2%**
Operating income margin	51.8%	50.5%	52.1%	49.9%	**52.4%**	**+2.5P**	**+0.6P**

FY2024 1H by Geographical Area (Y/Y)

	FY2023 1H		FY2024 1H	
	Actual	Local Currency Base	Actual	Local Currency Base
Japan	△0.0%	-	**+7.5%**	**-**
Overseas	+8.0%	+2.1%	**+12.3%**	**+2.8%**
Americas	+16.8%	+7.3%	**+15.5%**	**+4.6%**
Asia	△4.8%	△6.2%	**+12.3%**	**+4.3%**
Europe & Others	+22.1%	+11.1%	**+7.8%**	**△2.3%**

FY2024 2Q by Geographical Area (Y/Y)

	FY2023 2Q		FY2024 2Q	
	Actual	Local Currency Base	Actual	Local Currency Base
Japan	△3.0%	-	**+10.2%**	**-**
Overseas	△3.4%	△8.4%	**+10.0%**	**+3.0%**
Americas	+16.1%	+7.5%	**+11.2%**	**+4.2%**
Asia	△25.2%	△26.2%	**+12.9%**	**+6.2%**
Europe & Others	+23.1%	+10.4%	**+3.4%**	**△4.0%**

Sales Growth by Geographical Area <Local Currency Base>

	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q
Japan	△3.0%	△2.5%	△1.4%	+4.5%	**+10.2%**
Overseas	△8.4%	△1.1%	+3.5%	+2.6%	**+3.0%**
Americas	+7.5%	+2.8%	+6.3%	+5.0%	**+4.2%**
Asia	△26.2%	△8.2%	+1.9%	+2.4%	**+6.2%**
Europe & Others	+10.4%	+5.3%	+2.1%	△0.4%	**△4.0%**

FY2024 2Q by Geographical Area (% of Sales)

	FY2023 2Q	FY2024 2Q
Japan	36.3%	**36.3%**
Overseas	63.7%	**63.7%**
Americas	36.2%	**36.7%**
Asia	39.1%	**40.2%**
Europe & Others	24.6%	**23.2%**

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

% of Sales by Geographical Area （1H）

	FY2020 1H	FY2021 1H	FY2022 1H	FY2023 1H	**FY2024 1H**
Japan	44.2%	40.4%	37.4%	35.6%	**34.6%**
Overseas	55.8%	59.6%	62.6%	64.4%	**65.4%**
Americas	30.6%	30.4%	32.4%	35.1%	**36.1%**
Asia	49.5%	48.5%	46.2%	40.8%	**40.7%**
Europe & Others	19.9%	21.1%	21.4%	24.2%	**23.2%**

Sales Growth by Domestic Industry (Y/Y)

*5% increments

	FY2023 1H	FY2023 2H	FY2024 1H
Semiconductors & Liquid Crystals	△10%	△5%	**0%**
Electronics and precision	△10%	△15%	**0%**
Automotive & Transportation	0%	0%	**+20%**
Metal & Machine Tools	+5%	△5%	**0%**
Food & Pharmaceuticals	+5%	+5%	**+15%**
Other	+5%	0%	**+10%**

% of Sales by Domestic industry

*5% increments

	FY2023 1H	FY2023 2H	FY2024 1H
Semiconductors & Liquid Crystals	10%	10%	**10%**
Electronics and precision	15%	15%	**15%**
Automotive & Transportation	25%	25%	**25%**
Metal & Machine Tools	10%	10%	**10%**
Food & Pharmaceuticals	10%	10%	**10%**
Other	30%	30%	**30%**

R&D expenditure and Others

(100 million yen)

	FY2023 2Q	FY2023 3Q	FY2023 4Q	FY2024 1Q	FY2024 2Q
R&D expenditure	60	64	68	71	**76**
Capital expenditures	33	35	31	31	**42**
Depreciation & amortization	32	36	41	37	**41**

Exchange Rate

Average exchange rate	FY2023 2Q	FY2024 2Q	FY2023 1H	FY2024 1H
USD / JPY	142	**154**	139	**154**
EUR / JPY	156	**168**	151	**167**
CNY / JPY	19.8	**21.3**	19.6	**21.2**

＜Foreign exchange impact（FY2024-1H）＞

Sales	：approximately	+286	(100 million yen)
Operating income	：approximately	+189	(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 5 (100 million yen) *Per 0.1 yen fluctuation