

# FY2024 1<sup>st</sup> Quarter Financial Results (Three Months Ended May 31, 2024)

Notes:

- **From FY2024, we revise the segment classification of PV inverter, which had been included in the System Engineering segment, to be included in the Motion Control segment. As a result, the figures for FY2024 are shown based on the revised information. Figures for FY2023 are also presented based on the revised information. (See page 17.)**
- The information within this document is made as of the date of writing. Any forward-looking statement is made according to the assumptions of management and are subject to change as a result of risks and uncertainties. YASKAWA Electric Corporation undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.
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## **YASKAWA ELECTRIC CORPORATION**

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Thank you for attending Yaskawa's financial results briefing.

First of all, as stated on the cover page of this material, we are revising our segment classifications this fiscal year.

As a result, figures for FY2024 and FY2023 are presented based on the revised information.

Please refer to page 17 for details.

This is a summary of our financial results for the first quarter of FY2024.

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## Motion Control

### [Core products]

- AC servo motors and controllers
- Linear servo motors
- AC drives
- PV inverters
- PM motor



New machine controller "MPX1000 series"

AC servo motor  $\Sigma$ -X series



YRM Controller "YRM1010"



Yaskawa AC drive GA 700 series

PV inverter Enewell-SOL P3A 25kW

## Robotics

### [Core products]

- Industrial robots
  - Arc and spot-welding robots, painting robots
  - FPD glass sheet transfer robots, handling robots
- Semiconductor wafer transfer robots
- Biomedical robots
- Collaborative robots



MOTOMAN NEXT series



Collaborative robot MOTOMAN-HC30PL



7-axis arc-welding robot MOTOMAN-AR1440E

## System Engineering

### [Core products]

- Electrical systems for steel plants
- Electrical instrumentation systems for water supply plants and sewage treatment facilities



Electrical systems for steel plants



Electrical instrumentation systems for water and sewerage

## Other

- Logistics

# **1 . FY2024 1Q Financial Results**

## **(Three Months Ended May 31, 2024)**

## FY2024 1Q Financial Results (Highlights)

- Revenue decreased compared to the corresponding period of previous fiscal year, which was supported by high backlogs of orders.
- Operating profit decreased due to the large impact of a decrease in profit resulting from lower revenue.

	FY2024 1Q Results	FY2023 1Q Results	Changes	
			Amounts	%
Revenue	¥ 132.4bn.	¥ 142.5bn.	-¥ 10.1bn.	-7.1%
Operating profit	¥ 11.1bn.	¥ 16.4bn.	-¥ 5.3bn.	-32.4%
Profit before tax	¥ 12.3bn.	¥ 17.0bn.	-¥ 4.6bn.	-27.4%
Profit attributable to owners of parent	¥ 9.2bn.	¥ 11.7bn.	-¥ 2.5bn.	-21.1%

In terms of our group's business performance, revenue decreased compared to the corresponding period of previous fiscal year, which was supported by high backlogs of orders.

Operating profit decreased due to the large impact of a decrease in profit resulting from lower revenue.

Revenue decreased 7.1% year on year to 132.4 billion yen.

Operating profit decreased 32.4% to 11.1 billion yen.

Profit before tax decreased 27.4% to 12.3 billion yen.

Profit attributable to owners of parent decreased 21.1% to 9.2 billion yen.

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## FY2024 1Q Financial Results by Business Segment

- In Motion Control, operating profit decreased due to the large impact of lower revenue mainly in AC servo & controller business.
- In Robotics, although revenue increased due to the firm demand for advanced and automated production and continued automobile related investment, operating profit decreased due to upfront investment and a decline in production utilization.

	FY2024 1Q		FY2023 1Q		Changes	
	Results	Profit ratio	Results	Profit ratio	Amounts	%
(Billions of yen)						
<b>Revenue</b>	<b>132.4</b>		142.5		<b>-10.1</b>	<b>-7.1%</b>
Motion Control	59.4		71.6		-12.3	-17.1%
Robotics	57.0		52.8		+4.3	+8.1%
System Engineering	10.5		12.3		-1.8	-14.7%
Other	5.5		5.8		-0.3	-5.7%
<b>Operating profit</b>	<b>11.1</b>	<b>8.4%</b>	16.4	11.5%	<b>-5.3</b>	<b>-32.4%</b>
Motion Control	5.6	9.5%	9.8	13.7%	-4.2	-42.6%
Robotics	4.8	8.4%	6.2	11.7%	-1.4	-22.6%
System Engineering	1.1	10.1%	1.0	8.3%	+0.0	+3.0%
Other	0.2	4.5%	-0.0	-0.3%	+0.3	-
Elimination or Corporate	-0.6	-	-0.6	-	-0.0	-

This is the performance of each business segment.

In Motion Control, operating profit decreased due to the large impact of lower revenue mainly in AC servo & controller business.

In Robotics, although revenue increased due to the firm demand for advanced and automated production and continued automobile related investment, operating profit decreased due to upfront investment and a decline in production utilization.

The impact of forex rates in revenue was +9.9 billion yen overall.

The breakdown is below:

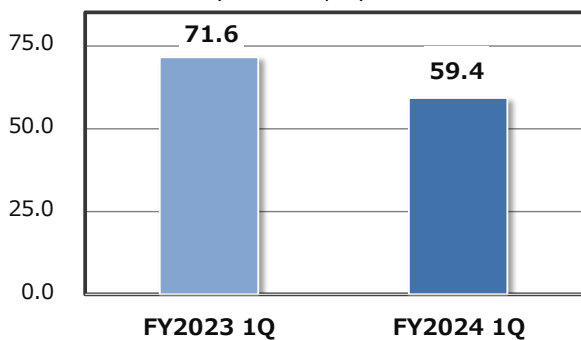
- +4.8 billion yen for Motion Control,
- +4.9 billion yen for Robotics,
- +0.2 billion yen for System Engineering,
- +0.1 billion yen for Other.

Next page will be the details of each segment.

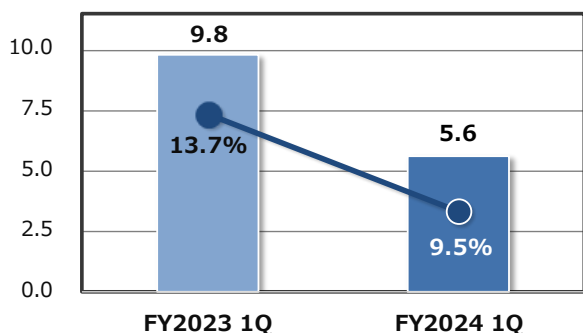
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# Business Segment Overview: Motion Control

**Revenue** (Billions of yen)



**Operating profit** (Billions of yen)  
**Operating profit ratio** (%)



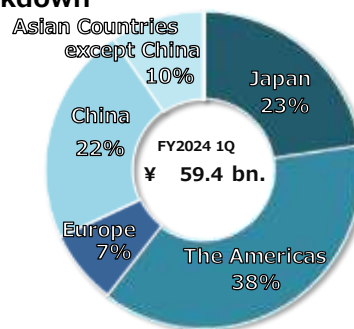
**[Revenue]**

- In AC servo & controller business, revenue decreased due to a loss of demand related to solar panels which was seen in the corresponding period of the previous fiscal year and the prolonged inventory adjustment in the semiconductor and electronic component markets.
- In Drives business, although oil and gas-related demand in the U.S. and infrastructure-related demand in ASEAN countries and India remained steady, revenue decreased due to inventory adjustments in other regions and other factors.

**[Operating Profit]**

- Although there was improvement in added value, operating profit decreased due to the large impact of a decline in profit resulting from lower revenue.

**Revenue breakdown by region**



This is the business performance of Motion Control segment.

Revenue decreased 17.1% to 59.4 billion yen, and operating profit decreased 42.6% to 5.6 billion yen.

In the first quarter of FY2024, the percentage of AC servo and Drives in Motion Control revenue was 47% in AC servo and 53% in Drives.

In AC servo, revenue decreased due to a loss of demand related to solar panels which was seen in the corresponding period of the previous fiscal year and the prolonged inventory adjustment in the semiconductor and electronic component markets.

In Drives, although oil and gas-related demand in the United States and infrastructure-related demand in ASEAN countries and India remained steady, sales in other regions were sluggish due to inventory adjustments and other factors, which led to a decrease in revenue.

In terms of profits, although there was improvement in added value, operating profit decreased due to the large impact of a decline in profit resulting from a decrease in revenue.

For your reference, here is the regional revenue ratio for the first quarter of FY2024.

AC servo :

Japan 26%, the Americas 27%, Europe 9%, China 28%, and Asian countries except China 9%

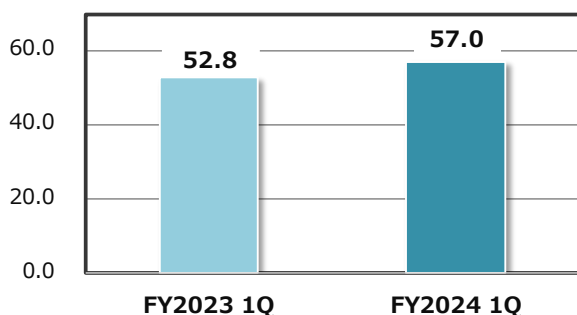
Drives :

Japan 21%, the Americas 48%, Europe 6%, China 16%, and Asian countries except China 9%

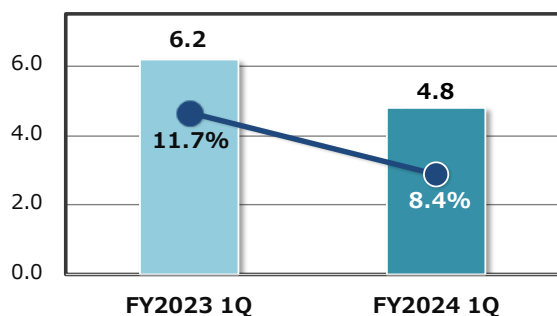
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# Business Segment Overview: Robotics

**Revenue** (Billions of yen)



**Operating profit** (Billions of yen)  
**Operating profit ratio** (%)



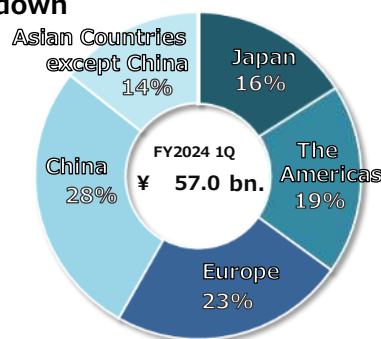
## [Revenue]

- In general industries, investment in advanced and automated production remained firm, mainly in Japan, Europe, and the U.S..
- Revenue increased as global investment continued also in the automobile market.

## [Operating Profit]

- Operating profit decreased due to upfront investment to strengthen system engineering capacity and a decline in production utilization.

## Revenue breakdown by region



This is the business performance of Robotics segment.

Revenue increased 8.1% to 57.0 billion yen and operating profit decreased 22.6% to 4.8 billion yen.

In the general industry, investment in advanced and automated production remained firm, mainly in Japan, Europe, and the United States.

Revenue increased year-on-year as global investment continued also in the automobile market.

Operating profit decreased due to upfront investment to strengthen system engineering capacity and a decline in production utilization.

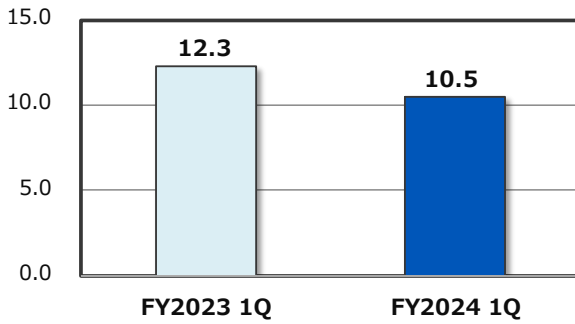
Operating profit ratio decreased by 3.3 points to 8.4% on a year-on-year basis.

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# Business Segment Overview: System Engineering

Revenue (Billions of yen)



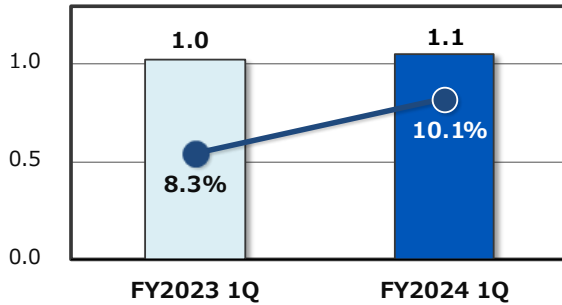
## [Revenue]

- Although port crane-related sales remained firm, revenue decreased due to the impact of the sale of a subsidiary related to large-scale wind turbines in the second half of the previous fiscal year.

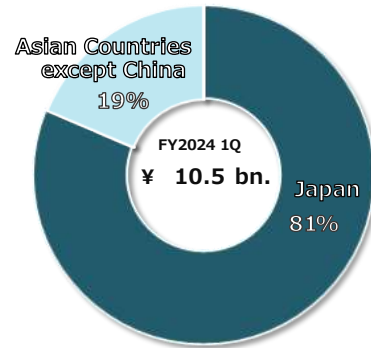
## [Operating Profit]

- Operating profit increased due to the effects of business structural reforms.

Operating profit (Billions of yen)  
Operating profit ratio (%)



Revenue breakdown by region



This is the business performance of System Engineering segment.

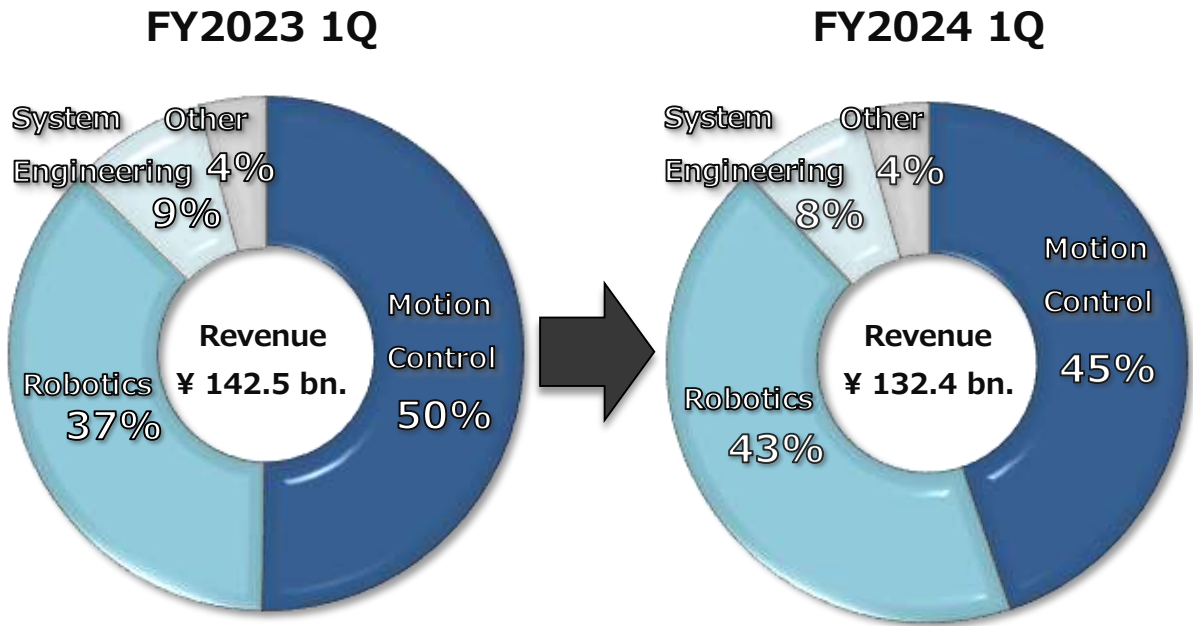
Revenue decreased 14.7% to 10.5 billion yen.  
Operating profit increased 3.0% to 1.1 billion yen.

Although port crane-related sales remained firm, revenue decreased on a year-on-year basis due to the impact of the sale of a subsidiary related to large-scale wind turbines in the second half of the previous fiscal year.

Operating profit increased due to the effects of business structural reforms.

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# Revenue Breakdown by Business Segment



This is revenue breakdown by business segment.

Motion Control and System Engineering decreased by 5 points and 1 point respectively, while Robotics increased greatly by 6 points on a year-on-year basis.

As a result, Motion Control was 45%, Robotics was 43%, and System Engineering was 8%.

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## Revenue Breakdown by Location (1)

• Revenue decreased in all regions except for the Americas and Asian countries except China.

(Billions of yen)	FY2024 1Q	FY2023 1Q	Changes	
	Results	Results	Amounts	%
<b>Revenue</b>	<b>132.4</b>	142.5	<b>-10.1</b>	<b>-7.1%</b>
<b>Japan</b>	<b>35.8</b>	40.5	<b>-4.8</b>	<b>-11.7%</b>
<b>Overseas</b>	<b>96.6</b>	102.0	<b>-5.3</b>	<b>-5.2%</b>
<b>The Americas</b>	<b>33.3</b>	30.5	<b>+2.8</b>	<b>+9.3%</b>
<b>Europe</b>	<b>17.8</b>	22.8	<b>-5.1</b>	<b>-22.2%</b>
<b>China</b>	<b>29.7</b>	36.4	<b>-6.7</b>	<b>-18.5%</b>
Asian Countries except China	<b>15.8</b>	12.2	<b>+3.6</b>	<b>+29.4%</b>

Note: Europe includes Middle East and Africa.

This is revenue breakdown by location.

Revenue decreased in all regions except for the Americas and Asian countries except China.

In Japan, despite a recovery in the semiconductor market, demand remained weak, mainly in the general industry and the automobile markets.

In the Americas, in addition to a recovery in semiconductor-related demand, capital investment remained firm in the oil and gas-related and automobile markets.

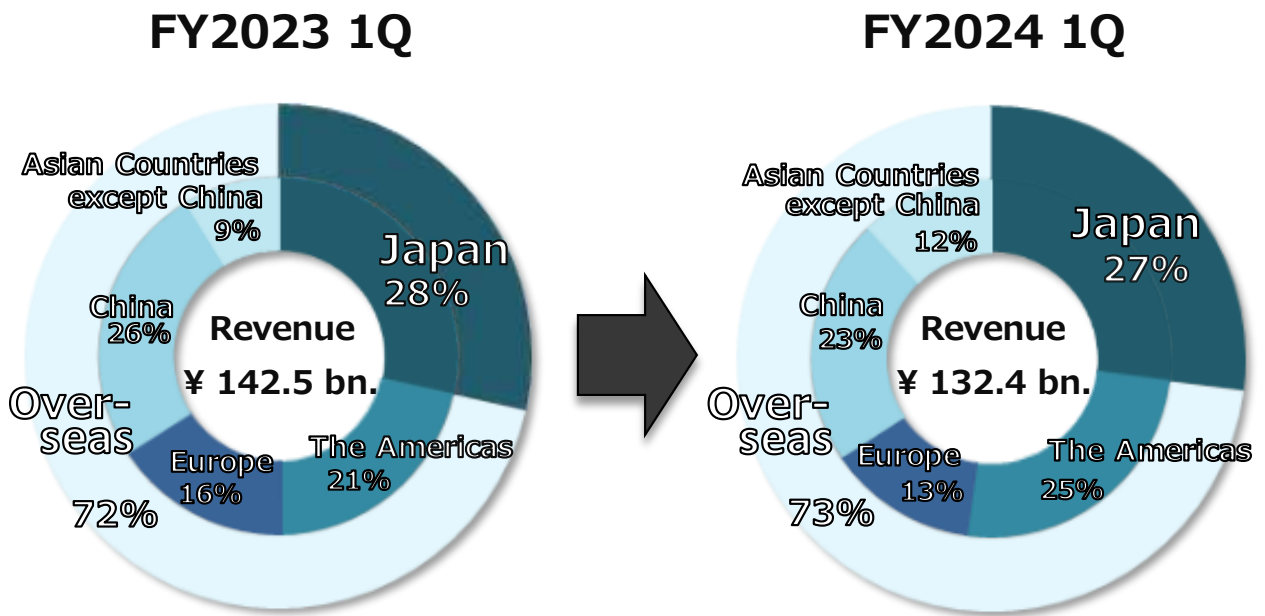
In Europe, although robotic-related capital investment in the EV production remained firm, demand was affected by inventory adjustments in the overall manufacturing industry.

In China, although demand was supported by automotive-related demand and the semiconductor market build-up, it was sluggish due to the impact that investment related to solar panels had completed.

In Asian countries except China, in ASEAN countries and India, energy-saving demand increased in infrastructure-related and general industries. Demand also remained firm, supported by a recovery in semiconductor-related demand in South Korea.

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## Revenue Breakdown by Location (2)



Note : Europe includes Middle East and Africa.

This is revenue breakdown by location.

Overseas increased by 1 point to 73% and Japan decreased by 1 point to 27% on a year-on-year basis.

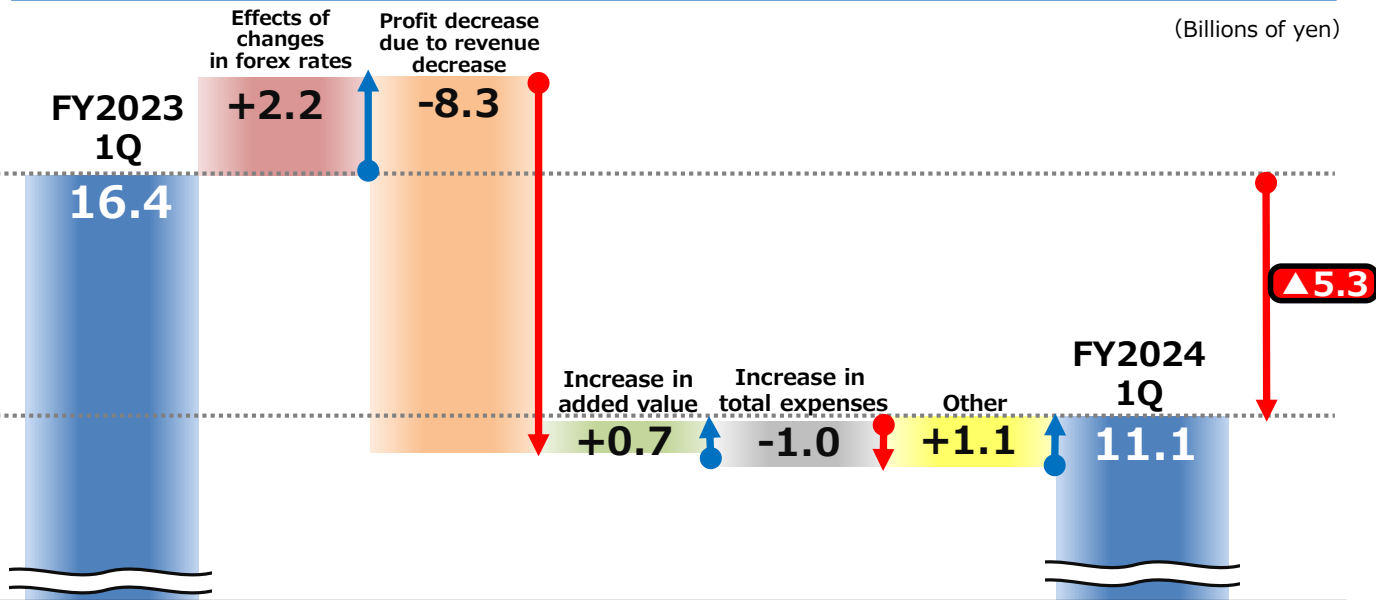
In terms of the breakdown of regional revenue ratio, China and Europe decreased by 3 points respectively, while the Americas increased by 4 points and Asian countries expect China increased by 3 points.

The Americas became the location with the largest revenue overseas.

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# Breakdown of Changes in Operating Profit (FY2023 1Q → FY2024 1Q)

(Billions of yen)



Breakdown	Effects of changes in forex rates	Change in profit due to change in revenue	Change in added value	Change in total expenses	Other
Motion Control	+ 1.0	- 8.5	+ 2.4	+ 0.9	+ 0.0
Robotics	+ 1.2	- 0.3	- 1.5	- 0.9	+ 0.1
System Engineering	+ 0.0	+ 0.7	- 0.5	- 0.1	+ 0.0
Other	+ 0.0	- 0.1	+ 0.3	- 0.9	+ 0.9

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This is the breakdown of changes in operating profit.

Operating profit in the first quarter of FY2024 decreased 5.3 billion yen to 11.1 billion yen from 16.4 billion yen in the corresponding period of the previous fiscal year.

The effects of changes in forex rates were +2.2 billion yen, as yen weakened against each currency such as dollar.

Operating profit decreasing due to revenue decrease was -8.3 billion yen, mainly for Motion Control.

The increase in added value was +0.7 billion yen.

The breakdown is below:

- +0.2 billion yen on switching to new products,
- +0.1 billion yen on in-house production.

The impact of rising material and logistics costs has largely been normalized in FY2023 and the price pass-through has also settled down, resulting in no impact related to them.

The impact of the increase in total expenses was -1.0 billion yen.

Although labor costs increased due to the wage improvement, activity costs such as outsourcing cost was reduced.

Lastly, the impact of "other" was +1.1 billion yen.

This was due to the elimination of loss on retirement of non-current assets which occurred in the previous fiscal year and the sale of a part of the land to Kitakyushu City in line with its development plan.

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## Creating Value through i<sup>3</sup>-Mechatronics Solutions

### → Production capabilities

- Decided to strengthen robot production in Europe (Slovenia)
  - Transfer and expansion of the robot system plant
  - Construction of the EMEA Robotics Distribution Center (ERDC)



Image of YASKAWA Europe Robotics after expansion  
(Red area: Robot system plant & ERDC)

### → Sales capabilities

- Proposed new methods of aluminum welding, which are becoming more important in the automotive industry, and "Arc Visualizer," which enables visualization of arc welding at Japan International Welding Show 2024.
- Started controller business with iCube Control\* product series in Europe

## Contributing to Realizing a Sustainable Society through Business Expansion of Mechatronics Applications

- Signed a MOU (memorandum of understanding) with Astellas Pharma Inc. to build an innovative cell therapy platform by utilizing "Maholo", a dual-arm robot designed and marketed for biomedical applications
- Chubu Robot Center (Miyoshi City, Aichi Prefecture) switched to zero CO<sub>2</sub> emission electricity and became the first domestic site to achieve zero CO<sub>2</sub> emissions (carbon neutral) in the Yaskawa group.



"Maholo", a dual-arm robot designed and marketed for biomedical applications

\*Our proprietary controller solution to realize i<sup>3</sup>-Mechatronics, which was launched in January 2024

This is measures for the 1Q of FY2024.

To strengthen our production capabilities, we decided to strengthen robot production in Europe. We will transfer and expand the robot system plant next to the plant that is currently under operation and construct a new distribution center. They are being constructed and scheduled to begin operation in 2025.

To strengthen our sales capabilities, we exhibited at Japan International Welding Show 2024 and introduced our high value-added solution, such as new methods of aluminum welding, which are adopted in the automotive industry actively these days, and "Arc Visualizer," which enables visualization of arc welding.

Also, we have been developing new markets to build controller business based on iCube Control product series through application proposal to customers in Europe.

In terms of business expansion of mechatronics applications, we signed a MOU (memorandum of understanding) with Astellas Pharma Inc. to build a cell therapy platform. We will jointly build a new cell therapy platform to realize high quality manufacturing of cell therapy products and shorten the research and development period by utilizing "Maholo", a dual-arm robot designed and marketed for biomedical applications by our subsidiary.

Also, Chubu Robot Center which is located in Miyoshi City, Aichi Prefecture switched to zero CO<sub>2</sub> emission electricity and became the first domestic site to achieve zero CO<sub>2</sub> emissions (carbon neutral) in the Yaskawa group. We are working to increase the ratio of CO<sub>2</sub>-free electricity in YASKAWA Electric in Japan to 75% or more by 2025.

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## **2. FY2024 Full-Year Forecasts** **(Year Ending February 28, 2025)**

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## FY2024 Full-Year Financial Forecasts (Highlights)

- The full-year financial forecast announced on April 5, 2024, remains unchanged because the capital investment related to automation and labor-saving in the manufacturing industry is expected to recover, including the resumption of investment in the semiconductor and electronic component markets.

	FY2024 Forecasts	FY2023 Results	Changes	
			Amounts	%
Revenue	¥ 580.0bn.	¥ 575.7bn.	+¥ 4.3bn.	+0.8%
Operating profit	¥ 70.0bn.	¥ 66.2bn.	+¥ 3.8bn.	+5.7%
Profit before tax	¥ 74.0bn.	¥ 69.1bn.	+¥ 4.9bn.	+7.1%
Profit attributable to owners of parent	¥ 54.0bn.	¥ 50.7bn.	+¥ 3.3bn.	+6.5%

This is the full-year financial forecast for FY2024.

The full-year financial forecast announced on April 5, 2024, remains unchanged because the capital investment related to automation and labor-saving in the manufacturing industry is expected to recover, including the resumption of investment in the semiconductor and electronic component markets.

Given uncertain forex rate environment including domestic and overseas monetary policies, the average forex rates from June 1<sup>st</sup>, 2024 to February 28<sup>th</sup>, 2025 remain unchanged as follows.

1USD = 145 JPY,  
1EUR = 155 JPY,  
1CNY = 20 JPY,  
1KRW = 0.11 JPY.

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## 3. Reference

# Retroactive Application of Business Reclassification to FY2023 Results

- From FY2024, we revise the segment classification of PV inverter, which had been included in the System Engineering segment, to be included in the Motion Control segment.
- Figures for FY2024 and FY2023 are presented based on the revised information.

(Unit: Billions of yen)	FY2023 (After segment revision)							Changes
	1Q	2Q	1H	3Q	4Q	2H	Full-Year	Full-Year
<b>Revenue</b>	142.5	146.5	<b>289.0</b>	135.4	151.3	<b>286.7</b>	<b>575.7</b>	-
Motion Control	71.6	69.1	<b>140.8</b>	63.8	64.9	<b>128.7</b>	<b>269.4</b>	<b>+9.4</b>
Robotics	52.8	59.6	<b>112.4</b>	54.6	67.7	<b>122.3</b>	<b>234.7</b>	-
System Engineering	12.3	10.8	<b>23.1</b>	10.7	12.3	<b>23.0</b>	<b>46.1</b>	<b>-9.4</b>
Other	5.8	7.0	<b>12.8</b>	6.3	6.3	<b>12.7</b>	<b>25.5</b>	-
<b>Operating income</b>	16.4	16.6	<b>33.1</b>	13.5	19.7	<b>33.2</b>	<b>66.2</b>	-
Motion Control	9.8	10.4	<b>20.2</b>	8.4	10.4	<b>18.8</b>	<b>39.0</b>	<b>+0.8</b>
Robotics	6.2	6.8	<b>13.0</b>	5.6	6.6	<b>12.2</b>	<b>25.1</b>	-
System Engineering	1.0	0.4	<b>1.4</b>	0.2	3.3	<b>3.5</b>	<b>4.9</b>	<b>-0.8</b>
Other	-0.0	0.0	<b>0.0</b>	0.1	0.3	<b>0.4</b>	<b>0.4</b>	-
Elimination or Corporate	-0.6	-1.0	<b>-1.5</b>	-0.7	-0.9	<b>-1.6</b>	<b>-3.2</b>	-

# Capital Expenditure, R&D Investment, Forex Rates and Sensitivity

## Capital expenditure, R&D investment

(Billions of yen)

	FY 2022	FY 2023	FY 2024 (Plan)
Capital expenditure	<b>27.61</b>	<b>37.86</b>	<b>42.00</b>
Depreciation and Amortization	<b>19.67</b>	<b>20.80</b>	<b>22.00</b>
R&D investment	<b>18.78</b>	<b>21.25</b>	<b>22.00</b>

## Forex rates

Note: Average rate during the period

(yen)

	FY 2022			FY 2023			FY 2024 (Forecasts)		
	1Q	1H	Full-Year	1Q	1H	Full-Year	1Q(Results)	1H	Full-Year
USD	124.2	129.9	134.1	134.9	138.8	143.2	153.2	149.1	147.1
EUR	134.3	136.8	139.8	146.1	151.0	155.1	165.5	160.2	157.6
CNY	19.12	19.59	19.68	19.46	19.61	20.02	21.16	20.58	20.29
KRW	0.100	0.102	0.103	0.102	0.106	0.109	0.113	0.112	0.111

## Forex sensitivity

(Billions of yen)

	Impact of 1% fluctuation (FY2024 Full-Year)	
	Revenue	Operating profit
USD	<b>1.37</b>	<b>0.18</b>
EUR	<b>0.81</b>	<b>0.18</b>
CNY	<b>1.28</b>	<b>0.34</b>
KRW	<b>0.41</b>	<b>0.19</b>

# Financial Indices

## As of February 29, 2024

- Ratio of equity attributable to owners of parent 56.9%
- Equity attributable to owners of parent 399.3 billion yen
- Interest-bearing debt 95.9 billion yen
- D/E ratio 0.24
- (Net D/E ratio) 0.14
- Inventory 207.9 billion yen
- (Turnover) (4.4 months)
- ROE 13.6%
- ROIC 11.8%

## As of May 31, 2024

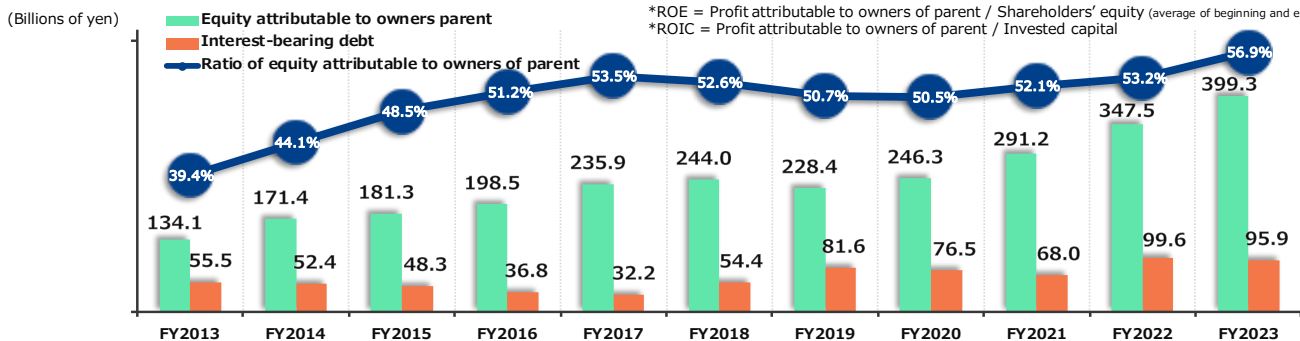
- Ratio of equity attributable to owners of parent 56.5%
- Equity attributable to owners of parent 410.5 billion yen
- Interest-bearing debt 108.8 billion yen
- D/E ratio 0.26
- (Net D/E ratio) 0.14
- Inventory 216.7 billion yen
- (Turnover) (4.6 months)

\*Interest-bearing debt includes lease obligations.

\*Inventory turnover=Value of inventory at end of period divided by the monthly revenue average for the last 6 months.

\*ROE = Profit attributable to owners of parent / Shareholders' equity (average of beginning and end of fiscal year)

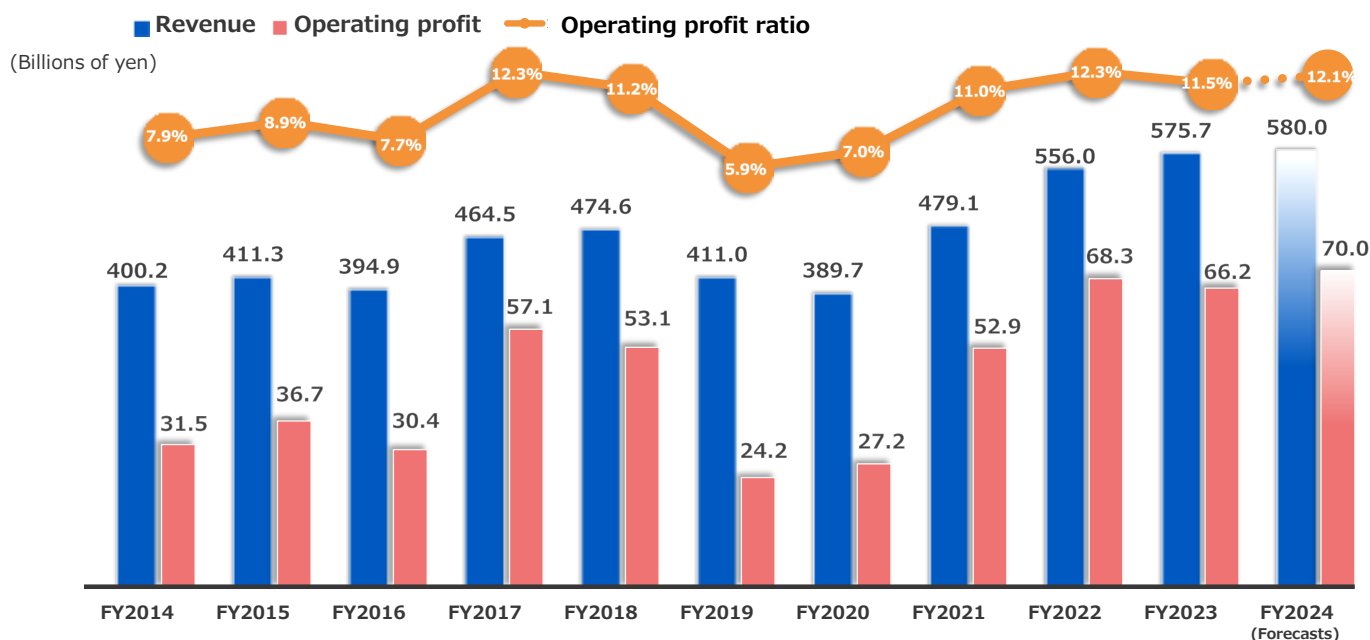
\*ROIC = Profit attributable to owners of parent / Invested capital



	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
Operating CF	24.0	29.0	32.0	33.8	46.1	34.3	21.5	39.6	49.2	- 2.2	54.6
Investment CF	- 16.9	- 27.9	- 22.4	- 18.9	- 18.9	- 27.1	- 20.6	- 9.6	- 24.2	- 19.7	- 29.3
Free CF	- 7.0	1.1	9.5	14.8	27.2	7.2	0.8	30.0	25.1	- 21.9	25.3

Note: Data up to FY2017 are based on Japanese GAAP.

# Revenue / Operating Profit (FY2014 – FY2024 Forecasts)



Realize 100
Dash 25
Challenge 25 Plus
Realize 25

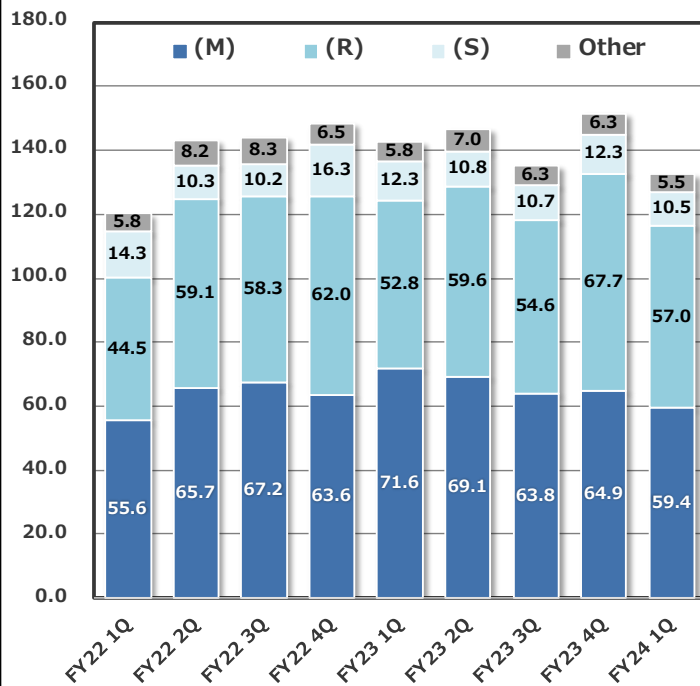
**Mid-term business plans**

Note1: Data up to FY2017 are based on Japanese GAAP.  
 Note2: The data for FY2017 are made on a reference basis. (March 21, 2017 – March 20, 2018)

# Quarterly Revenue Trends (1)

## Business segment

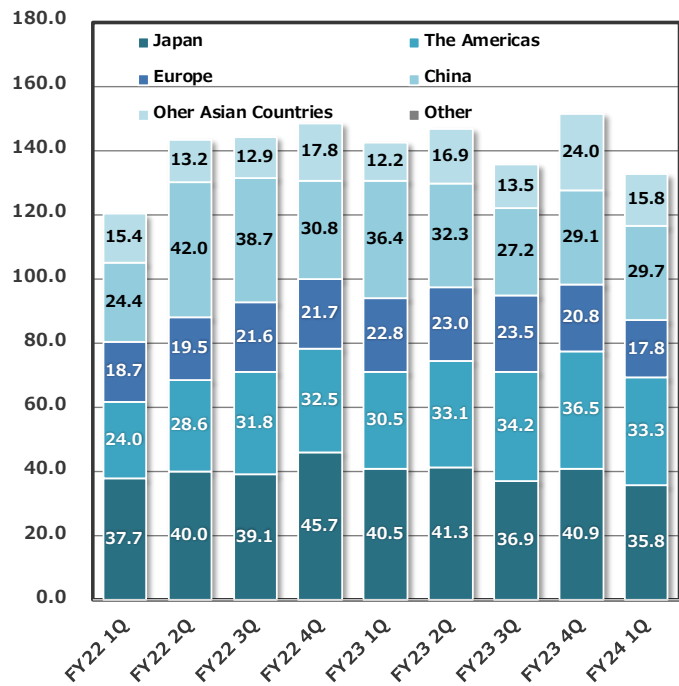
(Billions of yen)



Note1: (M) = Motion Control (R) = Robotics (S) = System Engineering  
 Note2: FY22 figures are before segment classification revision.

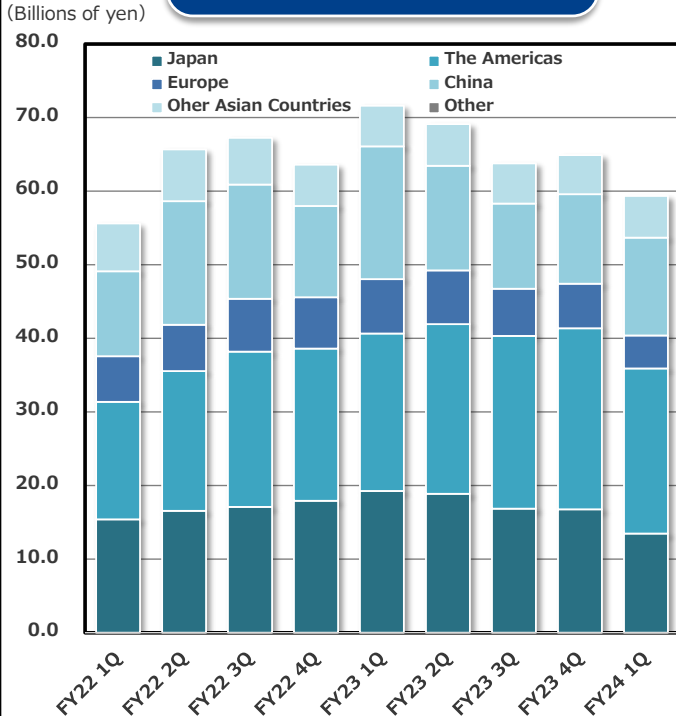
## Location

(Billions of yen)



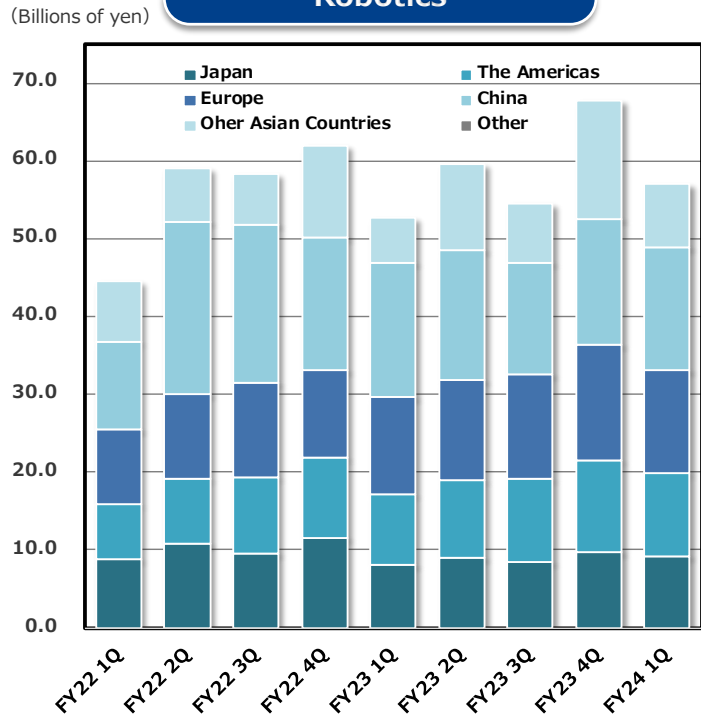
# Quarterly Revenue Trends (2)

## Motion Control

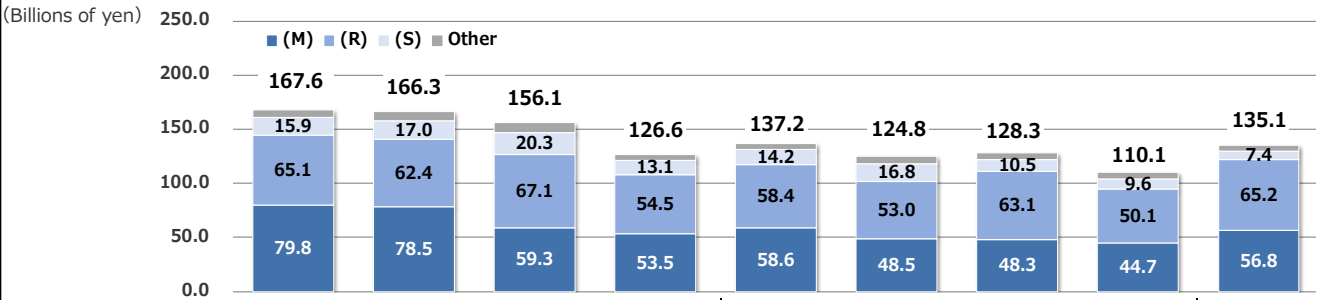


Note: FY22 figures are before segment classification revision.

## Robotics



# Quarterly Order Trends by Business Segment \*Average forex rates during period used



Total		FY2022				FY2023				FY2024
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
YoY	YoY	+21%	+21%	+9%	-17%	-18%	-25%	-18%	-13%	-1%
	QoQ	+10%	-1%	-6%	-19%	+8%	-9%	+3%	-14%	+23%

YoY	(M)	+7%	+10%	-21%	-28%	-27%	-38%	-19%	-16%	-3%
	(R)	+33%	+34%	+42%	-9%	-10%	-15%	-6%	-8%	+12%
	(S)	+48%	+18%	+32%	-1%	-11%	-1%	-48%	-27%	-48%

QoQ	(M)	+7%	-2%	-24%	-10%	+9%	-17%	-0%	-7%	+27%
	(R)	+9%	-4%	+8%	-19%	+7%	-9%	+19%	-21%	+30%
	(S)	+20%	+7%	+19%	-35%	+8%	+19%	-37%	-9%	-23%

Forex rates	U.S. dollar	124.2	135.3	144.3	132.9	134.9	142.5	149.1	146.7	153.2
	Euro	134.3	139.3	143.9	142.0	146.1	155.7	159.3	159.4	165.5

Note1: (M) = Motion Control (R) = Robotics (S) = System Engineering Note2: FY22 figures are before segment classification revision.

Here are the regional and by-segment rates of changes in the groupwide quarterly orders in 1Q FY2024.

•AC servo

YoY: -2 % overall

Breakdown: Japan -15 %, the Americas +78 %, Europe -30 %, China -35 %, and Asian countries except China +205%

QoQ: +18 % overall

Breakdown: Japan +29 %, the Americas +21 %, Europe -4 %, China +11 %, and Asian countries except China +28 %

•Drives

YoY: -4 % overall

Breakdown: Japan -25 %, the Americas -11 %, Europe +31 %, China +18 %, and Asian countries except China +20 %

QoQ: +38 % overall

Breakdown: Japan +11 %, the Americas +52 %, Europe +6 %, China +47 %, and Asian countries except China +48 %

•Robotics

YoY: +12 % overall

Breakdown: Japan +4 %, the Americas +7 %, Europe +67 %, China +23 %, and Asian countries except China -29 %

QoQ: +30 % overall

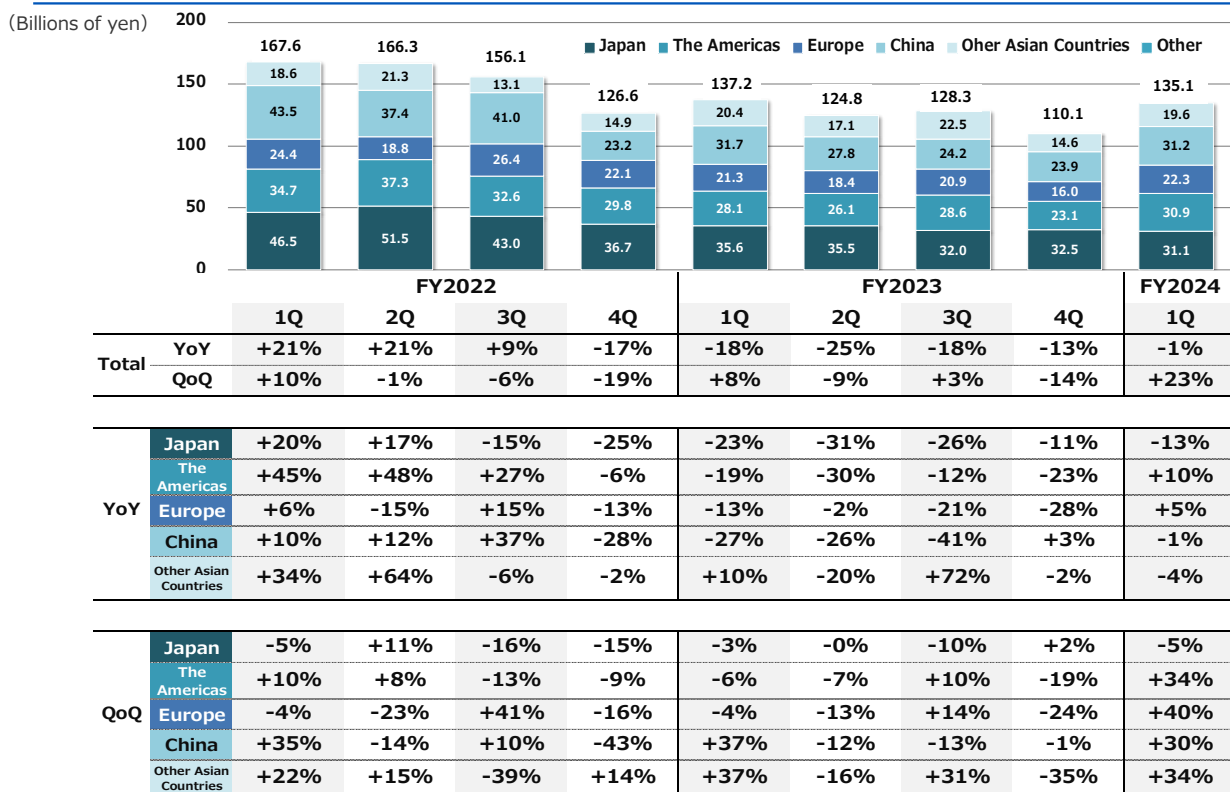
Breakdown: Japan -12 %, the Americas +28 %, Europe +53 %, China +42 %, and Asian countries except China +31 %

\*YoY=year-on-year, QoQ=quarter-on-quarter

Now, please go on to page 24.



# Quarterly Order Trends by Location \*Average forex rates during period used



Note: FY22 figures are before segment classification revision.

The regional rates of changes in order is shown on the table.

The dividend remains unchanged from the initial announcement.

The interim dividend will be 34 yen per share. The year-end dividend will be 34 yen per share. As a result, the annual dividend is expected to increase 4 yen to 68 yen from the previous year.

This concludes the summary of our financial results for the first quarter of FY2024. Thank you for your attention.

# YASKAWA

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