

(TRANSLATION)

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**Consolidated Quarterly Financial Results**  
(based on Japanese standards)  
For the nine months ended December 31, 2024

January 27, 2025

Company name: FANUC CORPORATION Stock exchange listing: Tokyo Stock Exchange  
Stock code: 6954 URL: <https://www.fanuc.co.jp/eindex.html>  
Representative: (Title) President (Name) Kenji Yamaguchi  
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Scheduled date of commencing dividend payments: -  
Availability of supplementary briefing material on quarterly financial results: Yes  
Quarterly financial results briefing session: Yes

(Amounts are rounded to the nearest million yen)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 – December 31, 2024)

(1) Consolidated Results of Operations

(% represents changes from the previous corresponding nine-month period.)

Nine months ended December 31	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
2024	585,014	(1.9)	110,496	2.9	139,485	3.2	102,784	4.5
2023	596,525	(6.2)	107,423	(27.0)	135,146	(24.0)	98,340	(24.2)

Note: Consolidated comprehensive income: April-December 2024: ¥118,406 million (18.1)%  
April-December 2023: ¥144,589 million (13.3)%

Nine months ended December 31	Net income per share	Net income per share (diluted)
	Yen	Yen
2024	109.39	—
2023	103.43	—

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
December 31, 2024	1,916,827	1,704,390	88.1
March 31, 2024	1,926,037	1,719,200	88.6

(Reference) Equity: December 31, 2024: ¥1,689,203 million March 31, 2024: ¥1,705,556 million

2. Dividends

	Dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Fiscal year-end	Full year
	Yen	Yen	Yen	Yen	Yen
FY2023	—	40.26	—	43.88	84.14
FY2024	—	44.51	—	—	—
FY2024 (forecast)	—	—	—	—	—

Note: We have not changed the forecasts of dividends from the latest ones.

Note: The year-end dividends for FY2024 will be disclosed promptly upon their availability.

3. Consolidated Financial Forecasts for FY 2024 (April 1, 2024 – March 31, 2025)

(% represents changes from the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	791,900	(0.4)	152,300	7.3	190,400	4.8	139,200	4.5	148.40

Note: We have changed the forecasts of financial results from the latest ones.

\*Notes

(1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024 : No

(2) Adoption of Simplified and Specifically Applied Accounting Method for Quarterly Consolidated Financial Reporting : No

(3) Changes in Accounting Principles and Accounting Estimates, and Revisions/Restatements

1. Changes in accounting principles associated with changes in accounting standards : No

2. Changes in accounting principles other than 1 : No

3. Changes in accounting estimates : No

4. Revisions/Restatements : No

(4) Number of shares outstanding (Common shares)

1. Number of shares outstanding at the end of the period (including treasury stock)  
 December 31, 2024 995,418,885 shares      March 31, 2024 1,003,073,989 shares

2. Number of treasury stocks at the end of the period  
 December 31, 2024 62,152,756 shares      March 31, 2024 57,426,048 shares

3. Average number of shares during the period  
 April- December 2024 939,612,165 shares      April- December 2023 950,802,544 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or audit firms: None

\* Notes on appropriate use of the financial forecasts, other notes.

Any forward-looking statements, such as financial forecasts described in this report, are subject to uncertain factors, including product supply and demand trends, industry competition, economic conditions, and others in major markets. Actual results may differ from these forecasts. For the details of the financial forecasts, please see "Financial Results Forecasts" on page 3 of the Accompanying Documents. The year-end dividends for FY2024 will be disclosed promptly upon availability.

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## **1. Results of Operations and Financial Position**

### **(1) Overview of Results of Operations**

Regarding the circumstances surrounding the FANUC Group during the first nine-month period of the fiscal year ending March 31, 2025 (from April 1 to December 31, 2024), the economy is gradually recovering, and capital investment appears to be picking up. However, the situation remained uncertain due to several factors, such as the impact of the continued high interest rates in the U.S. and Europe and concerns about the perspective of the Chinese economy. Amidst these difficult conditions, the Company has done every effort for sales expansion and cost reduction, etc., to minimize the impact on the financial results through the concerted efforts of all departments, including sales divisions, R&D divisions, factories, service divisions, and administrative departments. In addition, although inventory adjustments, which have continued since the second half of FY 2022 (the fiscal year ended March 31, 2023), are returning to an appropriate level.

During the nine months ended December 31, 2024, FANUC posted consolidated net sales totaling ¥585,014 million, down 1.9%, consolidated ordinary income totaling ¥139,485 million, up 3.2%, and net income attributable to owners of parent totaling ¥102,784 million, up 4.5%, compared with the corresponding period of the previous fiscal year.

An overview of the results for each business division is as follows:

In the FA Division, demand from the machine tool industry, the primary market for CNC systems, remained firm in India and China where the government subsidy program provided a tailwind despite weak demand in each country around the world, including Japan, and sales of our CNC systems increased. Net sales in the FA Division amounted to ¥147,424 million, up 10.0% compared with the corresponding period of the previous fiscal year.

In the ROBOT Division, sales increased in Japan as demand in general industries was strong in the second half of the period, despite patchy demand in automobile-related industries. In China, however, sales decreased due to a slight drop in demand for EV-related industries, which had previously been strong, as well as weak demand for infrastructure-related industries and electronic industries. Sales in Europe and the Americas also decreased mainly due to weak demand in automobile-related industries. As a result, net sales in the ROBOT Division amounted to ¥242,386 million, down 16.4% compared with the corresponding period of the previous fiscal year.

In the ROBOMACHINE Division, sales of ROBODRILLS (compact machining centers) increased mainly due to the steady trend of overseas markets. Sales of ROBOSHOTS (electric injection molding machines) increased due to rising demand in China and the rest of Asia. Sales of ROBOCUTs (wire electrical-discharge machines) slightly decreased overall, due to lower sales in Europe despite higher sales in the Americas, China and the rest of Asia. As a result, net sales in the ROBOMACHINE Division amounted to ¥92,819 million, up 21.8% compared with the corresponding period of the previous fiscal year.

In the Service Division, with an emphasis on our policy of "Service First," we are strengthening the service system and improving efficiency and other factors by actively introducing IT technology. Net sales in the Service Division amounted to ¥102,385 million, up 6.4% compared with the corresponding period of the previous fiscal year.

### **(2) Financial Position**

Total assets were ¥1,916,827 million, down ¥9,210 million compared with the end of the previous fiscal year.

Total liabilities were ¥212,437 million, up ¥5,600 million compared with the end of the previous fiscal year.

Total net assets were ¥1,704,390 million, down ¥14,810 million compared with the end of the previous fiscal year.

### (3) Financial Results Forecasts

As the financial results have been stronger than originally planned at the time of the previous announcement, the Company changes the financial results forecasts for FY 2024 (the fiscal year ending March 31, 2025), as follows.

For FY 2024 (April 1, 2024 through March 31, 2025)

(Millions of yen)

	Previous forecast (announced on October 25, 2024) [A]	New forecast [B]	Comparison with Previous forecast (%) [(B-A) / A]
Net sales	787,800	791,900	0.5%
Operating income	150,800	152,300	1.0%
Ordinary income	184,900	190,400	3.0%
Net income attributable to owners of parent	134,300	139,200	3.6%

Note: The currency rate applied to the period from January 1, 2025 to March 31, 2025 is expected to average at 140 yen/US dollar and 150 yen/Euro.

**2. Consolidated Quarterly Financial Statements**  
**(1) Consolidated Quarterly Balance Sheet**

(Millions of yen)

	March 31, 2024	December 31, 2024
<b>Assets</b>		
Current assets		
Cash and bank deposits	522,979	562,554
Notes receivables, trade	18,990	21,265
Accounts receivable, trade	136,931	117,383
Marketable securities	16,100	16,500
Finished goods	147,545	126,160
Work in progress	91,929	88,692
Raw materials and supplies	123,072	116,468
Other current assets	20,206	19,818
Allowance for doubtful accounts	(1,487)	(1,814)
Total current assets	1,076,265	1,067,026
Noncurrent assets		
Property, plant and equipment		
Buildings, net	326,373	327,190
Land	163,593	164,157
Other, net	117,789	117,122
Total property, plant and equipment	607,755	608,469
Intangible assets	9,823	8,942
Investments and other assets		
Investment securities	184,434	183,198
Others	47,864	49,291
Allowance for doubtful accounts	(104)	(99)
Total investments and other assets	232,194	232,390
Total noncurrent assets	849,772	849,801
Total assets	1,926,037	1,916,827

(Millions of yen)

March 31, 2024

December 31, 2024

Liabilities		
Current liabilities		
Notes and accounts payables, trade	42,938	45,065
Accrued income taxes	5,490	12,534
Warranty reserves	10,021	9,707
Other current liabilities	98,441	94,037
Total current liabilities	156,890	161,343
Long-term liabilities		
Net defined benefit liability	42,437	42,971
Other long-term liabilities	7,510	8,123
Total long-term liabilities	49,947	51,094
Total liabilities	206,837	212,437
Net assets		
Shareholders' equity		
Common stock	69,014	69,014
Capital surplus	95,995	95,995
Retained earnings	1,540,398	1,541,006
Treasury stock, at cost	(143,573)	(173,857)
Total shareholders' equity	1,561,834	1,532,158
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	21,740	19,682
Foreign currency translation adjustment	127,754	142,120
Remeasurements of defined benefit plans	(5,772)	(4,757)
Total accumulated other comprehensive income	143,722	157,045
Non-controlling interests	13,644	15,187
Total net assets	1,719,200	1,704,390
Total liabilities and net assets	1,926,037	1,916,827

**(2) Consolidated Quarterly Statement of Income and  
Consolidated Quarterly Statement of Comprehensive Income**

Consolidated Quarterly Statement of Income  
3rd quarter (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023 (cumulative)	Nine months ended December 31, 2024 (cumulative)
Net sales	596,525	585,014
Cost of goods sold	389,454	372,240
Gross profit	207,071	212,774
Selling, general and administrative expenses	99,648	102,278
Operating income	107,423	110,496
Non-operating income		
Interest income	3,278	5,293
Dividends income	2,066	2,144
Equity in earnings of affiliates	20,660	20,782
Miscellaneous income	4,388	3,386
Total non-operating income	30,392	31,605
Non-operating expenses		
Removal expenses of noncurrent assets	895	795
Miscellaneous expenses	1,774	1,821
Total non-operating expenses	2,669	2,616
Ordinary income	135,146	139,485
Income before income taxes	135,146	139,485
Income taxes-current	37,575	35,484
Income taxes for prior periods	3,212	-
Income taxes-deferred	(5,724)	(1,614)
Total taxes and others	35,063	33,870
Net income	100,083	105,615
Net income attributable to non-controlling interests	1,743	2,831
Net income attributable to owners of parent	98,340	102,784



## Consolidated Quarterly Statement of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2023 (cumulative)	Nine months ended December 31, 2024 (cumulative)
Net income	100,083	105,615
Other comprehensive income		
Valuation difference on available-for-sale securities	980	(2,058)
Foreign currency translation adjustment	30,405	9,796
Remeasurements of defined benefit plans	2,460	1,015
Share of other comprehensive income of affiliates accounted for using equity method	10,661	4,038
Total other comprehensive income	44,506	12,791
Comprehensive income for the nine months ended December 31	144,589	118,406
Comprehensive income attributable to:		
Owners of parent	142,358	117,012
Non-controlling interests	2,231	1,394

### 3. Other Information

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: None
- (2) Adoption of Simplified and Specifically Applied Accounting Method for Quarterly Consolidated Financial Reporting: None
- (3) Changes in Accounting Principles and Accounting Estimates, and Revisions/Restatements: None
- (4) Note on Premise of a Going Concern: None

(5) Note on the Substantial Change in Shareholders' Equity:

The Company cancelled 7,655,104 shares of treasury stock based on the resolution of the Board of Directors meeting held on April 24, 2024. The Company also acquired 12,430,400 treasury stocks based on the resolution of the Board of Directors meeting held on April 24, 2024. As a result, treasury stocks of the Company, including the increase or decrease due to the sale of odd-lot shares, etc., increased by ¥30,284 million during the nine months ended December 31, 2024, resulting in treasury stocks of ¥173,857 million as of December 31, 2024.

(6) Note on Segment Information, etc.:  
(Segment information)

Nine months ended December 31, 2023 (April 1, 2023 – December 31, 2023) and

Nine months ended December 31, 2024 (April 1, 2024 – December 31, 2024)

FANUC Group, as a comprehensive supplier of factory automation (FA) systems, focuses on the single business segment of the development, production, and sales of CNC systems and related application products based on CNC system technologies, which are used in automated production systems. In FANUC Group, its CNCs and servo motors are used to manufacture all of its products. For this reason, the investment decision is made, taking into consideration the status of orders, sales and production of all products, in addition to the status of particular products. As mentioned above, FANUC Group makes investment decisions as a whole group and has one single business segment. Thus, the segment information is not stated herein.

(7) Note on Statement of Cash Flows:

Quarterly consolidated statements of cash flows have not been prepared for the nine months ended December 31, 2024. Depreciation and amortization expenses (including amortization expenses related to intangible assets apart from goodwill) for the nine months ended December 31, 2024 are as follows.

	Nine months ended December 31, 2023 (April 1, 2023 to December 31, 2023)	Nine months ended December 31, 2024 (April 1, 2024 to December 31, 2024)
Depreciation and amortization expenses	¥36,464 million	¥34,259 million