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Consolidated Financial Results for the Nine Months Ended December 31, 2023 [Japanese GAAP]

Manager

January 31, 2024

Company name: SHIBAURA MACHINE CO., LTD. Stock exchange listing: Tokyo Code number: 6104 URL: https://www.shibaura-machine.co.jp Representative: Shigetomo Sakamoto

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Scheduled date of filing quarterly securities report: February 2, 2024 Scheduled date of commencing dividend payments: -Availability of supplementary briefing material on quarterly financial results: Yes Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

Public Relations & Investor Relations Department Senior

President and Chief Operating Officer

1. Consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 to December 31, 2023)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period								
	Net sales		On anoting musfit		Ordinary profit		Profit attributable to	
	INCL Sale	-5	Operating profit		Ordinary profit		owners of	parent
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2023	109,548	23.7	9,654	188.9	10,583	271.0	15,379	504.2
December 31, 2022	88,566	13.3	3,341	9.1	2,852	(9.1)	2,545	16.7
(Note) Comprehensive income	: Nine mor	nths ended	December 31	, 2023:	¥ 18,	191 millio	n [511.	4%]
	Nine mor	nths ended	December 31	, 2022:	¥ 2,	975 millio	n [(12.1])%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2023	636.44	-
December 31, 2022	105.36	-

(2) Consolidated Financial Position

		Total assets	Net assets	Capital adequacy ratio
As of		Millions of yen	Millions of yen	%
December 31, 2023		248,347	103,948	41.9
March 31, 2023		205,100	89,118	43.5
(Reference) Equity:	As of	December 31, 2023:	¥ 103,9	48 million
	As of	March 31, 2023:	¥ 89,1	18 million

2. Dividends

	Annual dividends						
	1st quarter-end	Year-end To					
	Yen	Yen	Yen	Yen	Yen		
Fiscal year ended March 31, 2023	-	37.50	-	70.00	107.50		
Fiscal year ending March 31, 2024	-	70.00	-				
Fiscal year ending March 31, 2024 (Forecast)				70.00	140.00		

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2024 :

Commemorative dividend	-	yen
Special dividend	-	yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

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(% indicates changes from the previous corresponding period.)									
	Net sale	Net sales (Inerating profit (Irdinary profit					Profit attribu owners of r		Basic earnings
				1 01		51		barent	per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	180,000	46.1	15,000	160.2	14,500	174.7	18,000	179.4	744.95
(Note) Revision to the financia	al results forec	ast anno	ounced most r	ecently:	No				

* Notes:

(1) Changes in sig	(1) Changes in significant subsidiaries during the nine months ended December 31, 2023							
(changes in sp	ecified s	subsidiaries resulting in changes in scope of consolidation):	No					
New	-	(Company name:)				
Exclusion:	-	(Company name:)				

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

- 1) Changes in accounting policies due to the revision of accounting standards: No
- 2) Changes in accounting policies other than 1) above: No
- 3) Changes in accounting estimates: No
- 4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the	e end of the period (including treasury shares):
December 31, 2023:	26,977,106 shares

March 31, 2023:	26,977,106	shares

2) Number of treasury shares at the end of the period:					
December 31, 2023: 2,809,867 shares					
March 31, 2023:	2,814,565 shares				

3) Average number of shares outstanding during the period:	
Nine months ended December 31, 2023:	24,165,345 shares
Nine months ended December 31, 2022:	24,159,358 shares

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

		(Millions of yen)
	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	50,855	47,870
Notes and accounts receivable - trade, and contract assets	26,201	25,988
Merchandise and finished goods	39,086	66,318
Work in process	41,142	43,368
Raw materials and supplies	46	40
Other	16,016	19,333
Allowance for doubtful accounts	(60)	(70
Total current assets	173,288	202,850
Non-current assets		
Property, plant and equipment		
Buildings and structures	36,484	47,368
Accumulated depreciation and impairment	(27,266)	(28,00)
Buildings and structures, net	9,217	19,35
Machinery, equipment and vehicles	24,248	24,51
Accumulated depreciation and impairment	(21,177)	(21,33
Machinery, equipment and vehicles, net	3,071	3,17
Land	6,643	6,67
Leased assets	783	1,28
Accumulated depreciation and impairment	(425)	(55
Leased assets, net	357	72
Construction in progress	448	1,45
Other	7,190	7,38
Accumulated depreciation and impairment	(6,651)	(6,46
Other, net	538	92
Total property, plant and equipment	20,277	32,31
Intangible assets		
Other	821	77.
Total intangible assets	821	77.
Investments and other assets		
Investment securities	8,214	10,64
Long-term loans receivable	4	
Deferred tax assets	1,497	43
Other	1,505	1,84
Allowance for doubtful accounts	(508)	(52
Total investments and other assets	10,712	12,402
Total non-current assets	31,812	45,497
Total assets	205,100	248,347

	As of March 31, 2023	As of December 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	36,544	38,731
Short-term borrowings	14,011	11,131
Income taxes payable	521	2,074
Accrued expenses	2,468	2,764
Provision for bonuses	1,904	1,158
Provision for product warranties	1,033	861
Contract liabilities	48,755	73,153
Other	1,761	2,133
Total current liabilities	107,001	132,010
 Non-current liabilities		
Long-term accounts payable - other	5	5
Deferred tax liabilities	0	3,114
Provision for retirement benefits for directors (and other officers)	48	25
Retirement benefit liability	8,392	8,326
Asset retirement obligations	361	383
Other	172	532
Total non-current liabilities	8,981	12,389
Total liabilities	115,982	144,399
Net assets		
Shareholders' equity		
Share capital	12,484	12,484
Capital surplus	11,538	11,538
Retained earnings	64,594	76,599
Treasury shares	(7,889)	(7,876
	80,727	92,745
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,065	5,831
Foreign currency translation adjustment	4,478	5,539
Remeasurements of defined benefit plans	(152)	(168
Total accumulated other comprehensive income	8,390	11,202
Total net assets	89,118	103,948
Total liabilities and net assets	205,100	248,347

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

		(Millions of yen)
	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net sales	88,566	109,548
Cost of sales	60,840	73,820
Gross profit	27,726	35,727
Selling, general and administrative expenses	24,384	26,072
Operating profit	3,341	9,654
Non-operating income		
Interest income	71	248
Dividend income	302	370
Rental income	38	37
Received settlement fee	-	207
Foreign exchange gains	-	264
Other	195	167
Total non-operating income	607	1,295
Non-operating expenses		
Interest expenses	123	96
Outsourcing expenses	73	54
Foreign exchange losses	563	-
Other	335	217
Total non-operating expenses	1,096	367
Ordinary profit	2,852	10,583
Extraordinary income		
Gain on sale of non-current assets	10	10,829
Gain on sale of investment securities	-	76
Total extraordinary income	10	10,906
Extraordinary losses		
Loss on disposal of non-current assets	11	27
Loss on valuation of investments in capital of subsidiaries and associates	217	-
Impairment losses	17	-
Total extraordinary losses	246	27
Profit before income taxes	2,616	21,461
Income taxes - current	765	2,596
Income taxes - deferred	(694)	3,485
Total income taxes	71	6,082
Profit	2,545	15,379
Profit attributable to owners of parent	2,545	15,379

		(Millions of yen)
	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Profit	2,545	15,379
Other comprehensive income		
Valuation difference on available-for-sale securities	(461)	1,766
Foreign currency translation adjustment	823	1,061
Remeasurements of defined benefit plans, net of tax	67	(15)
Total other comprehensive income	430	2,811
Comprehensive income	2,975	18,191
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,975	18,191
Comprehensive income attributable to non-controlling interests	-	-