



January 24, 2024

Consolidated Financial Results for the First Three Quarters of Fiscal Year 2023

Company name: DISCO Corporation
 Stock code number: 6146 (TSE Prime Market)
 URL: <http://www.disco.co.jp>

- Notes: 1. The accompanying financial statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.
 2. Amounts are rounded down to the nearest million yen.

1. Consolidated results for the first three quarters of FY2023 (April 1, 2023 through December 31, 2023)

1) Operating results (accumulated)

(Millions of yen)

	Nine months ending		
	December 31, 2022	December 31, 2023	YoY (%)
Net sales	205,120	203,255	(0.9)
Operating income	79,128	75,363	(4.8)
Ordinary income	80,188	75,727	(5.6)
Net income attributable to owners of parent	57,219	48,780	(14.7)
Net quarterly income per share (yen)*	528.42	450.30	-

*Calculated taking into account the stock split implemented on April 1, 2023

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Total assets	468,797	496,088
Net assets	348,041	369,655
Equity ratio (%)	74.0%	74.3%

Reference: Equity (defined as shareholders' equity plus valuation and translation adjustments)

368,397 million yen (as of December 31, 2023)

346,798 million yen (as of March 31, 2023)

2. Dividends

(yen)

	Fiscal Year 2022	Fiscal Year 2023 Actual	Fiscal Year 2023 Forecast
1Q-end dividends per share (yen)	—	—	
2Q-end dividends per share (yen)	282.00	76.00	
3Q-end dividends per share (yen)	—	—	
Year-end dividends per share (yen)	634.00		179.00
Annual dividends per share (yen)	916.00		255.00

Note: Revision of dividends forecast during this period: Yes

*Calculated taking into account the stock split implemented on April 1, 2023

*For the revised dividends forecast, refer to the "DISCO Dividend Payout for Fiscal Year 2023" announced on January 24, 2024.

3. Consolidated earnings forecast for FY2023 (April 1, 2023 through March 31, 2024)

(Millions of yen)

	Year ending	YoY (%)
	March 31, 2024	
Net sales	287,800	1.3
Operating income	108,600	(1.6)
Ordinary income	109,100	(2.9)
Net income attributable to owners of parent	74,300	(10.4)
Net income per share (yen)*	685.79	-

Shipment figures	310,400	5.5%
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Note: Revision of earnings forecast during this period: Yes

*For the revised dividends forecast, refer to the "DISCO Dividend Payout for Fiscal Year 2023" announced on January 24, 2024.

4. Other

- 1) Important changes in subsidiaries: None
- 2) Changes in principles, procedures, or display of accounting method concerning consolidated statement policies.
 1. Changes in accounting policies along with changes in accounting standards: None
 2. Other changes: None
- 3) Number of shares outstanding (common stock)
 - (1) Number of shares issued (including treasury stocks)

As of December 31, 2023:	108,357,483 shares
As of March 31, 2023:	108,317,313 shares
 - (2) Number of shares of treasury stock

As of December 31, 2023:	15,836 shares
As of March 31, 2023:	15,285 shares
 - (3) Average number of shares

As of December 31, 2023:	108,327,429 shares
As of December 31, 2022:	108,284,871 shares

Explanation regarding appropriate use of earnings forecast:

The performance forecasts and estimates provided in this Financial Review are based on certain assumptions judged to be reasonable at the present time in light of information currently available. Consequently, actual operating results may differ substantially from the projections in the Financial Review.

Reference: non-consolidated earnings forecast for FY2023 (April 1, 2023 through March 31, 2024)

(Millions of yen)

	Year ending March 31, 2024	YoY (%)
Net sales	240,500	2.6
Operating income	92,100	2.9
Ordinary income	109,200	2.4
Net income	77,700	(5.1)
Net income per share (yen)*	717.18	-

Note: Revision of earnings forecast during this period: Yes

*For the revised non-consolidated forecast, refer to the "Business Forecast Notification" announced on January 24, 2024.

5. Consolidated quarterly balance sheets

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	163,053	172,222
Notes and accounts receivable - trade, and contract assets	41,356	38,860
Merchandise and finished goods	24,530	30,913
Work in process	23,407	34,336
Raw materials and supplies	43,446	48,484
Other	9,420	8,372
Allowance for doubtful accounts	(95)	(82)
Total current assets	305,118	333,107
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	95,780	89,193
Other, net	51,760	56,171
Total property, plant and equipment	147,541	145,364
Intangible assets	231	197
Investments and other assets	15,905	17,419
Total non-current assets	163,678	162,981
Total assets	468,797	496,088
Liabilities		
Current liabilities		
Notes and accounts payable - trade	6,942	7,130
Electronically recorded obligations - operating	19,658	29,116
Income taxes payable	16,497	5,622
Contract liabilities	39,164	52,887
Provision for bonuses	26,958	18,701
Other provisions	1,042	1,808
Other	9,710	10,345
Total current liabilities	119,974	125,613
Non-current liabilities	781	819
Total liabilities	120,755	126,433
Net assets		
Shareholders' equity		
Share capital	21,681	21,820
Capital surplus	23,670	23,808
Retained earnings	293,209	310,868
Treasury shares	(32)	(41)
Total shareholders' equity	338,528	356,456
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	98	235
Foreign currency translation adjustment	8,196	11,708
Remeasurements of defined benefit plans	(23)	(3)
Total accumulated other comprehensive income	8,270	11,940
Share acquisition rights	997	1,085
Non-controlling interests	245	173
Total net assets	348,041	369,655
Total liabilities and net assets	468,797	496,088

6. Consolidated quarterly statement of (comprehensive) income

(Millions of yen)

	Nine months ended 31-Dec-22	Nine months ended 31-Dec-23
Net sales	205,120	203,255
Cost of sales	71,837	65,938
Gross profit	133,282	137,317
Selling, general and administrative expenses	54,154	61,953
Operating profit	79,128	75,363
Non-operating income		
Interest income	31	58
Share of profit of entities accounted for using equity method	193	74
Foreign exchange gains	198	-
Rental income	112	152
Subsidy income	390	1,007
Other	170	258
Total non-operating income	1,097	1,552
Non-operating expenses		
Foreign exchange losses	-	1,149
Depreciation	26	27
Other	9	11
Total non-operating expenses	36	1,188
Ordinary profit	80,188	75,727
Extraordinary income		
Gain on sale of non-current assets	1	10
Total extraordinary income	1	10
Extraordinary losses		
Loss on sale and retirement of non-current assets	37	63
Impairment losses	63	7,530
Extra retirement payments	29	20
Total extraordinary losses	131	7,614
Profit before income taxes	80,058	68,122
Income taxes - current	21,338	20,236
Income taxes - deferred	1,489	(880)
Total income taxes	22,827	19,355
Profit	57,231	48,767
Profit attributable to		
Profit attributable to owners of parent	57,219	48,780
Profit (loss) attributable to non-controlling interests	11	(12)
Other comprehensive income		
Foreign currency translation adjustment	4,016	3,382
Remeasurements of defined benefit plans, net of tax	16	20
Share of other comprehensive income of entities accounted for using equity method	(88)	282
Total other comprehensive income	3,944	3,685
Comprehensive income	61,175	52,452
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	61,153	52,450
Comprehensive income attributable to non-controlling interests	21	1