

Consolidated Financial Results for the Second Quarter of Fiscal Year 2024

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 FY2024 2Q (April 1, 2024, through September 30, 2024)

1) Consolidated operating results

(Millions of ven)

	Six r	Six months ended		
	September 30, 2023	September 30, 2024	YoY (%)	
Net sales	126,260	179,043	41.8	
Operating income	45,009	75,952	68.7	
Ordinary income	46,277	75,052	62.2	
Net income	32,708	53,443	63.4	
Net income per share (yen)	301.96	493.20	-	

Comprehensive income: Six months ended September 30, 2024: 54,743 million yen, 56.9% Six months ended September 30, 2023: 34,889 million yen, (22.2)%

2) Consolidated financial position

(Millions of yen)

<u>, </u>		
	As of	As of
	March 31, 2024	September 30, 2024
Total assets	556,058	590,998
Net assets	406,560	436,527
Equity ratio (%)	72.9%	73.6%

Equity: 435,031 million yen (as of September 30, 2024) 405,228 million yen (as of March 31, 2024)

2. Dividends

(yen)

	Fiscal Year 2023	Fiscal Year 2024 Actual	Fiscal Year 2024 Forecast
1Q-end dividends per share (yen)	_		
2Q-end dividends per share (yen)	76.00	124.00	
3Q-end dividends per share (yen)	_		_
Year-end dividends per share (yen)	231.00		_
Annual dividends per share (yen)	307.00		

Note: Revision to the dividends forecasts most recently announced: Yes

3. Consolidated forecasts for FY2024 3Q (April 1, 2024, through December 31, 2024)

(Millions of ven)

	(IVIIIIIOIIS OI YEII)		
	Nine months ending	YoY (%)	
	December 31, 2024		
Net sales	262,900	29.3	
Operating income	105,200	39.6	
Ordinary income	104,600	38.1	
Net income	74,200	52.1	
Net income per share (yen)	684.72	_	
Shipment figures	297,900	32.7	

Note: Revision to the financial forecasts most recently announced: Yes

^{*}For the revised dividends forecast, refer to the "DISCO Dividend Payout for Fiscal Year 2024" announced on October 17, 2024.

^{*}The year-end dividends for fiscal year 2024 have not been determined at this point.

^{*}For the revised consolidated forecasts, refer to the "Business Forecast Notification" announced on October 17, 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 September 30, 2024: 108,381,183 shares As of March 31, 2024: 108,364,683 shares

(2) Number of shares of treasury stock

As of September 30, 2024: 15,922 shares As of March 31, 2024: 15,837 shares

(3) Average number of shares

As of September 30, 2024: 108,360,050 shares As of September 30, 2023: 108,320,891 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 forecasts for FY2024 3Q (April 1, 2024, through December 31, 2024)

(Millions of yen)

	Nine months ending	YoY (%)
	December 31, 2024	
Net sales	222,500	31.1
Operating income	90,800	42.3
Ordinary income	100,600	24.4
Net income	73,700	32.0
Net income per share (yen)	680.11	-

Note: Revision to the financial forecasts most recently announced: Yes

^{*}For the revised non-consolidated forecasts, refer to the "Business Forecast Notification" announced on October 17, 2024.

5. Consolidated quarterly balance sheets

Non-controlling interests195291Total net assets406,560436,527			(Millions of yen)
Assets			-
Current assets 215,486 243,571 Notes and accounts receivable - trade, and contract assets 46,807 40,586 Merchandise and finished goods 28,858 34,023 Work in process 35,365 42,761 Raw materials and supplies 50,768 53,493 Other 9,776 6,504 Allowance for doubtful accounts (116) (128) Total current assets 386,945 420,812 Non-current assets 70her, net 89,000 88,416 Other, net 58,451 61,206 Total property, plant and equipment 147,451 149,623 Intestments and other assets 21,399 20,308 Total property, plant and equipment 147,451 149,623 Intestments and other assets 21,399 20,308 Total property, plant and equipment 147,451 149,623 Investments and other assets 21,399 20,308 Total property, plant and equipment 147,451 149,623 Investments and other assets 21,399 20,308		2024	30, 2024
Cash and deposits 215,486 243,571 Notes and accounts receivable - trade, and contract assets 46,807 40,586 Merchandise and finished goods 28,858 34,023 Work in process 35,365 42,761 Raw materials and supplies 50,768 53,493 Other 9,776 6,504 Allowance for doubtful accounts (116) (128) Total current assets 386,945 420,812 Non-current assets 386,945 420,812 Non-current assets 89,000 88,416 Other, net 58,451 61,206 Total property, plant and equipment 147,451 149,623 Intangible assets 2261 253 Investments and other assets 21,399 20,308 Total non-current assets 169,112 170,185 Total assets 556,058 590,998 Liabilities 7,748 7,857 Current liabilities 7,748 7,857 Electronically recorded obligations - operating 28,481 26,609			
Notes and accounts receivable - trade, and contract assets			
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Non-controlling interests195291Total net assets406,560436,527	•		
Total net assets 406,560 436,527			1,204
Total liabilities and net assets556,058 590,998			
	Total liabilities and net assets	556,058	590,998

6. Consolidated quarterly statement of (comprehensive) income

	•	(Millions of yen)
	Six months	Six months
	30-Sep-23	30-Sep-24
Net sales	126,260	179,043
Cost of sales	41,597	52,314
Gross profit	84,662	126,728
Selling, general and administrative expenses	39,652	50,776
Operating profit	45,009	75,952
Non-operating income		
Interest income	50	28
Share of profit of entities accounted for using equity	67	183
Foreign exchange gains	601	-
Rental income	107	121
Subsidy income	320	332
Other	142	144
Total non-operating income	1,290	810
Non-operating expenses		
Foreign exchange losses	-	1,677
Depreciation	18	20
Other	4	11
Total non-operating expenses	22	1,710
Ordinary profit	46,277	75,052
Extraordinary income		
Gain on sale of non-current assets	8	1
Total extraordinary income	8	1
Extraordinary losses		
Loss on sale and retirement of non-current assets	24	21
Extra retirement payments	15	11
Demolition expenses	-	245
Total extraordinary losses	39	278
Profit before income taxes	46,246	74,775
Income taxes - current	11,703	19,416
Income taxes - deferred	1,850	1,810
Total income taxes	13,554	21,227
Profit	32,692	53,548
Profit attributable to		55,515
Profit attributable to owners of parent	32,708	53,443
Profit (loss) attributable to non-controlling interests	(16)	104
Other comprehensive income	(- /	
Foreign currency translation adjustment	1,918	577
Remeasurements of defined benefit plans, net of tax	13	(6)
Share of other comprehensive income of entities	004	
accounted for using equity method	264	623
Total other comprehensive income	2,196	1,195
Comprehensive income	34,889	54,743
Comprehensive income attributable to	, , , , ,	,
Comprehensive income attributable to owners of parent	34,889	54,646
Comprehensive income attributable to non-controlling	·	
interests	(0)	96

7. Consolidated statement of cash flow

7. Consolidated statement of cash flow		(Millions of yen)
	Six months	Six months
	30-Sep-23	30-Sep-24
Cash flows from operating activities	•	•
Profit before income taxes	46,246	74,775
Depreciation	5,201	5,680
Demolition expenses	-	245
Share of loss (profit) of entities accounted for using	(67)	(102)
equity method	(67)	(183)
Increase (decrease) in allowance for doubtful	(8)	16
Increase (decrease) in provision for bonuses	(10,527)	(9,477)
Loss (gain) on sale and retirement of property, plant	15	20
and equipment		_
Subsidy income	(320)	(332)
Interest and dividend income	(50)	(28)
Decrease (increase) in trade receivables	5,214	5,105
Decrease (increase) in inventories	(13447)	(16721)
Increase (decrease) in trade payables	4,843	(537)
Increase (decrease) in contract liabilities	15,185	17,346
Other, net	4,600	4,337
Subtotal	56,886	80,247
Subsidies received	320	532
Interest and dividends received	52	32
Income taxes refund (paid)	(15,750)	(19,864)
Net cash provided by (used in) operating activities	41,509	60,948
Cash flows from investing activities		
Purchase of property, plant and equipment	(7,487)	(7,121)
Proceeds from sale of property, plant and equipment	15	5
Payments for demolition of non-current assets	-	(31)
Purchase of intangible assets	(29)	(36)
Long-term loan advances	(103)	(1)
Proceeds from collection of long-term loans receivable	18	19
Other, net	(42)	51
Net cash provided by (used in) investing activities	(7,627)	(7,114)
Cash flows from financing activities		
Proceeds from issuance of shares	199	65
Purchase of treasury shares	(8)	(3)
Dividends paid	(22,881)	(24,996)
Dividends paid to non-controlling interests	(74)	-
Net cash provided by (used in) financing activities	(22,764)	(24,934)
Effect of exchange rate change on cash and cash	1,676	(815)
Net increase (decrease) in cash and cash equivalents	12,794	28,084
Cash and cash equivalents at beginning of period	163,053	215,486
Cash and cash equivalents at end of period	175,847	243,571