

## (TRANSLATION)

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### Consolidated Annual Financial Results

(based on Japanese standards)  
For the Year Ended March 31, 2023

April 26, 2023

Company name: FANUC CORPORATION Stock exchange listing: Tokyo Stock Exchange  
Stock code: 6954 URL: <https://www.fanuc.co.jp/eindex.html>  
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Scheduled date of the Annual Meeting of Shareholders: June 29, 2023  
Scheduled date of commencing of dividend payments: June 30, 2023  
Scheduled date of filing the Securities Report: June 30, 2023  
Availability of supplementary briefing material on annual financial results: Yes  
Schedule of annual financial results briefing session: Yes

#### 1. Consolidated Financial Results for the Year Ended March 31, 2023 (April 1, 2022 – March 31, 2023)

##### (1) Consolidated Results of Operations

(% represents changes from the previous term.)

	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	%
FY2022	851,956	16.2	191,359	4.4	231,327	8.4	170,587	9.9
FY2021	733,008	33.0	183,240	62.9	213,395	65.8	155,273	65.2

Note: Consolidated comprehensive income: FY2022: ¥203,640 million 1.2%  
FY2021: ¥201,257 million 62.2%

	Net income per share	Net income per share (diluted)	Return on equity	Ordinary income-to-total capital ratio	Operating income-to-net sales ratio
	Yen	Yen	%	%	%
FY2022	178.55	—	10.8	12.6	22.5
FY2021	161.90	—	10.5	12.5	25.0

(Reference) Equity in earnings of affiliates: FY2022: ¥32,371 million FY2021: ¥23,126 million

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. "Net income per share" was calculated assuming that the stock split was performed at the beginning of the previous fiscal year.

##### (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY2022	1,873,536	1,627,555	86.2	1,695.19
FY2021	1,783,964	1,549,879	86.1	1,601.31

(Reference) Equity: FY2022 ¥1,615,376 million FY2021 ¥1,535,809 million

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. "Net assets per share" was calculated assuming that the stock split was performed at the beginning of the previous fiscal year.

##### (3) Consolidated Cash Flow Position

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of the fiscal year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
FY2022	99,505	(77,998)	(127,924)	476,953
FY2021	125,581	(53,929)	(89,154)	574,655

## 2. Dividends

(Cut-off date)	Dividends per share					Total amount of dividends (full year)	Payout ratio (consolidated)	Dividends-to-net assets ratio (consolidated)
	1st Quarter	2nd Quarter	3rd Quarter	Fiscal year-end	Full year			
FY2021	Yen —	Yen 246.02	Yen —	Yen 239.68	Yen 485.70	Millions of yen 93,168	% 60.0	% 6.3
FY2022	—	264.02	—	271.64	535.66	102,279	60.0	6.5
FY2023 (forecast)	—	—	—	—	—		—	

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. Figures for FY2021 and FY2022 are the actual amount of dividends before the stock split.

Note: The 2nd quarter-end and year-end dividends for FY2023, will be disclosed promptly upon their availability.

## 3. Consolidated Financial Forecasts for FY 2023 (April 1, 2023 – March 31, 2024)

(% for the 2Q cumulative period and for the full year represents changes from the same quarter of the previous fiscal year and changes from the previous fiscal year respectively.)

	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
2 <sup>nd</sup> Quarter (Cumulative)	399,600	(4.0)	76,200	(19.5)	91,600	(20.7)	67,100	(20.3)	70.42
Full year	819,500	(3.8)	156,300	(18.3)	185,500	(19.8)	137,100	(19.6)	143.87

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. "Net income per share" in the Consolidated Financial Forecasts has taken into account the impact of the stock split.

### \*Notes

(1) Changes in Significant Subsidiaries during the year ended March 31, 2023

(changes in specific subsidiaries that caused change in scope of consolidation) : No

(2) Changes in Accounting Principles and Changes, Revisions or Restatements in Accounting Estimates

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 or restatements in accounting estimates : No

(3) Number of shares outstanding (Common shares)

1. Number of shares outstanding at the end of the period (including treasury stocks)
 

	March 31, 2023	1,009,546,985	March 31, 2022	1,009,546,985
		shares		shares
2. Number of treasury stocks at the end of the period
 

	March 31, 2023	56,626,695	March 31, 2022	50,449,375
		shares		shares
3. Average number of shares during the period
 

	Year ended	955,390,733	Year ended	959,086,615
	March 31, 2023	shares	March 31, 2022	shares

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. "Number of shares outstanding at the end of the period," "Number of treasury stocks at the end of the period" and "Average number of shares during the period" were calculated assuming that the stock split was performed at the beginning of the previous fiscal year.

(Reference) Summary of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for FY 2022 (April 1, 2022 – March 31, 2023)

(1) Non-Consolidated Results of Operations

(% represents changes from the previous term.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2022	635,002	9.8	128,202	(3.4)	231,896	45.6	190,643	56.2
FY2021	578,260	39.0	132,768	109.1	159,216	81.2	122,064	73.3

	Net income per share		Net income per share (diluted)	
	Yen		Yen	
FY2022	199.54	—	—	—
FY2021	127.27	—	—	—

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. “Net income per share” was calculated assuming that the stock split was performed at the beginning of the previous fiscal year.

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
FY2022	1,369,957	1,218,677	89.0	1,278.89
FY2021	1,307,224	1,150,023	88.0	1,199.07

(Reference) Equity: FY 2022 ¥1,218,677 million FY2021 ¥1,150,023 million

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. “Net assets per share” were calculated assuming that the stock split was performed at the beginning of the previous fiscal year.

- \* The report of the annual financial results is not subject to audit by certified public accountant or audit firm.
- \* 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 such as 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 “Future Outlook” on page 5 of the Accompanying Documents. The forecasts of the 2nd quarter-end and the year-end dividends for FY 2023, will be disclosed promptly upon their availability.

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## **1. Overview of Results of Operations, etc.**

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

Regarding the circumstances surrounding the FANUC Group during this fiscal year (April 1, 2022 – March 31, 2023), capital investment in the entire manufacturing sector, including automobile related sector, was active. However, the outlook has remained uncertain, due to several factors, including the impact of the shortage in semiconductors and other components on production activities, the soaring price of raw materials, and sudden fluctuations in foreign exchange rates. Under these circumstances, the FANUC Group has striven to maintain the delivery of products and service activities for our customers while preventing the spread of COVID-19. In particular, with regard to the shortages of semiconductors and other components, the entire company has become involved and has done every effort to minimize the impact of such shortages by taking measures such as utilizing alternative parts and even changing the mechanical design of our products.

Even under such difficult circumstances as these, the FANUC Group has pushed forward with initiatives towards future development, including the development of new products and new functions and increasing of production capacity at our factories.

In addition, amid the global pushing toward a carbon-free society, we recognize that climate change is an important management issue for the FANUC Group as we are doing business globally, and pushed forward with development geared towards improved energy-efficiency of our products. Further, we have been engaged in energy-saving initiatives, including the large-scale installation of solar panels at the Headquarters and Mibu areas.

During the fiscal year ended March 31, 2023, FANUC posted consolidated net sales totaling ¥851,956 million, up 16.2%, consolidated ordinary income totaling ¥231,327 million, up 8.4%, and net income attributable to owners of parent totaling ¥170,587 million, up 9.9%, compared with the previous fiscal year.

During this fiscal year, the “FANUC Robot M-1000iA,” which is a compact robot with a wide range of motion, a powerful yet smart design, and a 1,000 kg payload capacity, won awards at the “Nikkan Kogyo Shimbun Best 10 New Product Awards 2022 (Main Award),” the “2022 Nikkei Excellent Products and Services Awards - Nikkei Business Daily Awards,” and the “2022 GOOD DESIGN AWARDS – GOOD DESIGN BEST 100.”

The following is a summary of the results for each business division:

#### **[FA Division]**

In the FA Division, overall demand from the machine tool industry, the primary market for CNC systems, remained very strong with the exception of China. Demand in China remained at the level similar to those in the previous fiscal year. Sales of our CNC systems increased compared with the

previous fiscal year.

The FA Division posted consolidated sales totaling ¥250,113 million, up 10.6%, compared with the previous fiscal year, and FA Division sales accounted for 29.4% of consolidated net sales.

### **[ROBOT Division]**

In the ROBOT Division, sales increased significantly in China, compared with the previous fiscal year due to very strong demand, mainly for EVs, logistics and renewable energy-related industries. Demand in the United States was very strong for general industries and for the automobile industry with EV-related demand. Demand for general industries also remained very strong in Europe, resulting in sales increasing significantly across the two regions. In Japan, sales increased due to strong demand in the latter half of the period, mainly for general industries.

The ROBOT Division posted consolidated sales totaling ¥356,984 million, up 33.0%, compared with the previous fiscal year. ROBOT Division sales accounted for 41.9% of consolidated net sales.

### **[ROBOMACHINE Division]**

In the Robomachine Division, sales of ROBODRILLS (compact machining centers) decreased, compared with the previous fiscal year due to a lull in demand in the personal computer, tablet, and smartphone markets, which had been very strong. ROBOSHOTS (electric injection molding machines) maintained the same level of sales as the previous fiscal year due to strong demand from IT-related and medical markets. Sales of ROBOCUTs (wire electrical-discharge machines) increased due to strong demand from automobile component and medical markets.

The ROBOMACHINE Division posted consolidated sales totaling ¥132,788 million, down 8.2%, compared with the previous fiscal year. ROBOMACHINE Division sales accounted for 15.6% of consolidated net sales.

### **[Service Division]**

In the Service Division, with an emphasis on our policy of "Service First," we strengthened the service system and improving efficiency by actively introducing IT technology.

The Service Division posted consolidated sales totaling ¥112,071 million, up 19.6%, compared with the previous fiscal year. Service Division sales accounted for 13.1% of consolidated net sales.

## **(2) Overview of Financial Position**

Total assets were ¥1,873,536 million, up ¥89,572 million, compared with the end of the previous fiscal year.

Total liabilities were ¥245,981 million, up ¥11,896 million, compared with the end of the previous fiscal year.

Total net assets were ¥1,627,555 million, up ¥77,676 million, compared with the end of the previous fiscal year.

## **(3) Overview of Cash Flows**

Cash and cash equivalents (hereinafter "Cash") for this fiscal year amounted to ¥476,953 million, down ¥97,702 million from the end of the previous fiscal year.

(Cash flows from operating activities)

Cash provided by operating activities amounted to ¥99,505 million, down ¥26,076 million from the previous fiscal year. This was mainly due to the increase in the income taxes payment.

(Cash flows from investing activities)

Cash used in investing activities amounted to ¥77,998 million, up ¥24,069 million from the previous fiscal year. This was mainly due to the increase in purchases of property, plant, and equipment.

(Cash flows from financing activities)

Cash used in financing activities amounted to ¥127,924 million, up ¥38,770 million from the previous fiscal year. This was mainly due to the increase in purchases of treasury stock.

#### **(4) Future Outlook**

Due to concerns about the global economic slowdown and the expected impact on production based on inventory adjustments from the second half of FY 2022 (the fiscal year ending March 31, 2023), the Company forecasts consolidated financial results for FY 2023 (the fiscal year ending March 31, 2024), as follows.

##### Full-year financial forecasts for FY 2023

	Amount (Millions of yen)	Ratio of change from the previous fiscal year (%)
Net sales	819,500	(3.8)
Operating income	156,300	(18.3)
Ordinary income	185,500	(19.8)
Net income attributable to owners of parent	137,100	(19.6)

Note: The currency rate applied to the period from April 1, 2023 to March 31, 2024 is averaged at 125 yen/US dollar and 135 yen/Euro.

#### **(5) Basic Policy on Return of Profit to Shareholders and Dividends**

Our basic policy for distributing profits to shareholders is as follows:

##### 1. Dividends

We have set a dividend payout ratio of 60% as our basic policy.

##### 2. Share buybacks

We will buy back our own shares in a flexible manner depending on the level of our stock price, taking into account the balance with our investments for growth.

##### 3. Cancellation of treasury shares

We limit the number of our treasury shares to 5% of the total number of shares issued. As a general rule, we will cancel any portion exceeding that limit every fiscal year.

Dividends for this fiscal year are scheduled as follows:

	First half	Second half (forecast)	Full year (forecast)	Payout ratio
Current period (fiscal year ended March 31, 2023)	Yen 264.02	Yen 271.64	Yen 535.66	60.0%
(Reference) Previous period (fiscal year ended March 31, 2022)	Yen 246.02	Yen 239.68	Yen 485.70	60.0%

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. As the record date for the year-end dividends for FY 2022 was March 31, 2023, the stated dividend amount is based on the number of shares prior to the stock split.

## **2. Management Policy, Business Environment, Challenges, and Other Matters**

### **(1) Basic Management Policy**

FANUC has consistently pursued factory automation since 1955 when it started the development of NCs (numerical controls).

The targets at its beginnings were to become a company, though small in size, having the robustness of a giant with roots firmly spread in the ground, and to concentrate on technology to go forward, by “walking a straight and narrow path.” This is being pursued to this day.

In order to turn this vision into reality, the FANUC Group has established “Genmitsu (Strict Preciseness)” and “Tomei (Transparency)” as its basic principles. In these principles lie the beliefs that a company will last forever and be sound with strict preciseness, and that the corruption of an organization and downfall of a company will start from a lack of transparency.

FANUC engages in the FA, ROBOT and ROBOMACHINE businesses. The FA Unit encompasses basic technologies consisting of NCs, servos and lasers, which are also applied to the ROBOT and ROBOMACHINE Units. In addition, by actively incorporating IoT・AI technologies in all three areas, the company endeavors to make FANUC products more efficient for customers to use.

Being true to its origins as a supplier of production goods, maintenance and service support is provided for FANUC products as long as they are used by customers.

Through such activities, the FANUC Group contributes to the development of manufacturing industries in Japan and overseas, by promoting automation and efficiency in customers’ factories. FANUC expects to steadily grow in the field of factory automation, which is extremely promising in the mid-to-long term.

### **(2) Business Environment and Challenges**

As FANUC products are production goods that are significantly affected by economic changes, we continue management from a long-term perspective without being affected by short-term events.

Regarding the business environment surrounding the FANUC Group, with increased geopolitical

risk and concerns over economic slowdown and others, it is anticipated that the situation will remain difficult and unpredictable for some time. On the other hand, the demand for factory automation is expected to grow over the mid-to-long term.

Guided by the slogan “one FANUC,” the FANUC Group will take maximum advantage of our unique strength in uniting our FA, ROBOT, and ROBOMACHINE Divisions to jointly provide total solutions and take care of customers throughout the world. In particular, we perceive collaboration between CNC machine tools and Robots, and between Robomachines and Robots, as one of our key themes, and will develop products accordingly.

In addition, the FANUC Group will adhere to its origins as a producer of production goods to be used at manufacturing sites, and will be thorough in implementing our slogan “Reliable,” “Predictable,” “Easy to Repair” in product development, to minimize downtime in our customers’ factories and improve their operating rates. Moreover, we will develop products with an even greater focus on ease of use, in order to respond to the increase in demands for factory automation, as acquiring skilled workers becomes more difficult.

Furthermore, we will practice our basic policy of “Service First” in providing high-level maintenance services pursuant to FANUC’s global standard anywhere in the world, and “lifetime maintenance” for as long as our customers use our products. In particular, we will continue to focus on “lifetime maintenance,” as it is one of the core strengths of the FANUC Group, which is difficult for competitors to imitate.

Moreover, in order to develop and launch highly competitive products to the market, we will proactively invest in research and development. We will focus on the area of factory automation, in which we can exhibit the Company’s strengths, and proactively invest in research and development with an aim to develop and launch highly competitive products to the market. In doing this, we will improve our intellectual property.

The FANUC Group believes that IoT · AI are indispensable technologies for FANUC to continue developing and launching highly competitive products to the market. By aggressively adopting these technologies in all areas of FA, ROBOT, and ROBOMACHINE products, we will further promote customers’ production efficiency.

We will pursue basic measures to strengthen our corporate structure from a long-term perspective, such as reinforcing product competitiveness, strengthening sales and service activities, promoting automation and robotization in factories, reducing costs and time, and enhancing work efficiency. In addition, as a supplier of production goods, we are establishing multiple production sites and service centers in order to fulfill our responsibilities as a supplier and maintain service activities under any circumstance. Furthermore, we are also fortifying our supply chain by increasing the number of parts suppliers and maintaining appropriate inventory levels for parts.

In addition, we consider human resources as being most vital for achieving medium and long-term growth. From this perspective, we will work on the key issues of creating better working environments for our employees and further improving employee motivation. Furthermore, with an eye to the future, we will proactively invest in human capital so that we may recruit the necessary personnel and strengthen employee training. Through these initiatives, we will continue to enhance

our human capital.

With regard to management, we will focus even more on the fact that FANUC's products can make major contributions to the achievement of SDGs. In addition to the operating income ratio, ordinary income ratio, and ROE, market shares will also be considered to be an important business indicator, and decisions will be made comprehensively with these in mind.

With regard to infection disease, FANUC is prioritizing the prevention of infection among its customers, partners, employees, and family members, along with containing its spread, while striving to continue to provide products and services to customers.

The FANUC Group will continue to thoroughly practice our basic principles of "Strict Preciseness and Transparency," and promote such measures united as one group in all aspects, in order to gain more customer confidence and trust in the FANUC Group while adapting to dramatic changes in the environment, in our efforts to become a company that will continue forever.

### **3.Basic Way of Thinking Regarding the Choice of Accounting Standards**

In consideration of enabling the comparison of consolidated financial statements for designated periods and comparison with other companies, FANUC will continue its policy of generating consolidated financial statements according to Japanese standards for the foreseeable future.

#### 4. Consolidated Financial Statements and Primary Notes

##### (1) Consolidated Balance Sheet

(Millions of yen)

	March 31, 2022	March 31, 2023
<b>Assets</b>		
Current assets		
Cash and bank deposits	423,515	512,528
Notes receivables, trade	25,707	24,824
Accounts receivable, trade	124,488	137,961
Marketable securities	177,700	16,700
Finished goods	114,228	157,888
Work in progress	80,006	92,098
Raw materials and supplies	55,330	100,591
Other current assets	14,996	20,549
Allowance for doubtful accounts	(1,024)	(1,399)
Total current assets	1,014,946	1,061,740
Noncurrent assets		
Property, plant and equipment		
Buildings, net	326,459	325,102
Machinery and equipment, net	56,665	55,089
Land	155,369	158,055
Construction in progress	24,292	33,102
Other, net	15,348	17,348
Total property, plant and equipment	578,133	588,696
Intangible assets	8,933	10,855
Investments and other assets		
Investment securities	135,709	159,500
Deferred tax assets	34,607	46,461
Net defined benefit asset	7,809	5,444
Others	4,252	1,302
Allowance for doubtful accounts	(425)	(462)
Total investments and other assets	181,952	212,245
Total noncurrent assets	769,018	811,796
Total assets	1,783,964	1,873,536

(Millions of yen)

	March 31, 2022	March 31, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payables, trade	49,473	56,935
Accrued income taxes	37,572	25,736
Warranty reserves	10,739	11,222
Other current liabilities	79,818	90,062
Total current liabilities	177,602	183,955
Long-term liabilities		
Net defined benefit liability	51,693	55,201
Other long-term liabilities	4,790	6,825
Total long-term liabilities	56,483	62,026
Total liabilities	234,085	245,981
<b>Net assets</b>		
Shareholders' equity		
Common stock	69,014	69,014
Capital surplus	96,082	96,265
Retained earnings	1,441,559	1,515,662
Treasury stock, at cost	(105,950)	(130,206)
Total shareholders' equity	1,500,705	1,550,735
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15,204	13,718
Foreign currency translation adjustment	36,087	67,937
Remeasurements of defined benefit plans	(16,187)	(17,014)
Total accumulated other comprehensive income	35,104	64,641
Non-controlling interests	14,070	12,179
Total net assets	1,549,879	1,627,555
<b>Total liabilities and net assets</b>	<b>1,783,964</b>	<b>1,873,536</b>

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

(Millions of yen)

	Years ended March 31	
	2022	2023
Net sales	733,008	851,956
Cost of goods sold	437,374	526,549
Gross profit	295,634	325,407
Selling, general and administrative expenses	112,394	134,048
Operating income	183,240	191,359
Non-operating income		
Interest income	2,055	3,840
Dividends income	1,137	1,921
Equity in earnings of affiliates	23,126	32,371
Miscellaneous income	5,956	5,093
Total non-operating income	32,274	43,225
Non-operating expenses		
Removal expenses of noncurrent assets	644	1,287
Loss on sales and retirement of noncurrent assets	410	1,182
Donations	397	307
Litigation settlement	288	—
Miscellaneous expenses	380	481
Total non-operating expenses	2,119	3,257
Ordinary income	213,395	231,327
Extraordinary losses		
Loss from money transfer scam at foreign subsidiary	478	—
Impairment losses	—	1,224
Total extraordinary losses	478	1,224
Income before income taxes	212,917	230,103
Income taxes-current	57,721	66,853
Income taxes-deferred	(3,294)	(10,664)
Total taxes and others	54,427	56,189
Net income	158,490	173,914
Net income attributable to non-controlling interests	3,217	3,327
Net income attributable to owners of parent	155,273	170,587

## Consolidated Statement of Comprehensive Income

(Millions of yen)

	Years ended March 31	
	2022	2023
Net income	158,490	173,914
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,706)	(1,486)
Foreign currency translation adjustment	30,969	26,277
Remeasurements of defined benefit plans	2,414	(827)
Share of other comprehensive income of affiliates accounted for using equity method	11,090	5,762
Total other comprehensive income	42,767	29,726
Comprehensive income	201,257	203,640
Comprehensive income attributable to:		
Owners of parent	196,917	200,124
Non-controlling interests	4,340	3,516

### (3) Consolidated Statements of Changes in Net Assets

Year ended March 31, 2022 (April 1, 2021 - March 31, 2022)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at April 1, 2021	69,014	95,995	1,373,018	(106,008)	1,432,019
Changes during the year:					
Dividends of surplus			(86,732)		(86,732)
Net income attributable to owners of parent			155,273		155,273
Purchase of treasury stock				(234)	(234)
Disposal of treasury stock		220		159	379
Retirement of treasury stock		(133)		133	—
Net change except shareholders' equity during the year					—
Total changes during the year	—	87	68,541	58	68,686
Balance at March 31, 2022	69,014	96,082	1,441,559	(105,950)	1,500,705

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at April 1, 2021	16,910	(4,849)	(18,601)	(6,540)	10,075	1,435,554
Changes during the year:						
Dividends of surplus						(86,732)
Net income attributable to owners of parent						155,273
Purchase of treasury stock						(234)
Disposal of treasury stock						379
Retirement of treasury stock						—
Net change except shareholders' equity during the year	(1,706)	40,936	2,414	41,644	3,995	45,639
Total changes during the year	(1,706)	40,936	2,414	41,644	3,995	114,325
Balance at March 31, 2022	15,204	36,087	(16,187)	35,104	14,070	1,549,879

Year ended March 31, 2023 (April 1, 2022 - March 31, 2023)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at April 1, 2022	69,014	96,082	1,441,559	(105,950)	1,500,705
Changes during the year:					
Dividends of surplus			(96,484)		(96,484)
Net income attributable to owners of parent			170,587		170,587
Purchase of treasury stock				(24,439)	(24,439)
Disposal of treasury stock		183		183	366
Retirement of treasury stock					—
Net change except shareholders' equity during the year					—
Total changes during the year	—	183	74,103	(24,256)	50,030
Balance at March 31, 2023	69,014	96,265	1,515,662	(130,206)	1,550,735

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at April 1, 2022	15,204	36,087	(16,187)	35,104	14,070	1,549,879
Changes during the year:						
Dividends of surplus						(96,484)
Net income attributable to owners of parent						170,587
Purchase of treasury stock						(24,439)
Disposal of treasury stock						366
Retirement of treasury stock						—
Net change except shareholders' equity during the year	(1,486)	31,850	(827)	29,537	(1,891)	27,646
Total changes during the year	(1,486)	31,850	(827)	29,537	(1,891)	77,676
Balance at March 31, 2023	13,718	67,937	(17,014)	64,641	12,179	1,627,555

**(4) Consolidated Statement of Cash Flows**

(Millions of yen)

	Years ended March 31	
	2022	2023
<b>Cash flows from operating activities</b>		
Income before income taxes	212,917	230,103
Depreciation and amortization	47,077	49,189
Impairment losses	—	1,224
Increase (decrease) in allowance for doubtful accounts	195	355
Increase (decrease) in net defined benefit liability	1,851	3,053
(Increase) decrease in net defined benefit asset	(2,232)	3,105
Interest and dividend income	(3,192)	(5,761)
Equity in (earnings) losses of affiliates	(23,126)	(32,371)
(Increase) decrease in receivables, trade	(14,498)	(3,375)
(Increase) decrease in inventories	(74,740)	(91,119)
Increase (decrease) in payables, trade	2,758	4,632
Other	12,445	1,027
Subtotal	159,455	160,062
Interest and dividends received	8,056	17,546
Income taxes paid	(43,332)	(78,480)
Other	1,402	377
Net cash provided by operating activities	125,581	99,505
<b>Cash flows from investing activities</b>		
Payments into time deposits	(29,199)	(70,000)
Proceeds from withdrawal of time deposits	12,012	44,483
Purchases of property, plant, and equipment	(34,363)	(47,066)
Other	(2,379)	(5,415)
Net cash used in investing activities	(53,929)	(77,998)
<b>Cash flows from financing activities</b>		
Purchases of treasury stock	(234)	(24,436)
Dividends paid	(86,799)	(96,485)
Other	(2,121)	(7,003)
Net cash used in financing activities	(89,154)	(127,924)
Effect of exchange rate changes on cash and cash equivalents	14,238	8,715
Net increase (decrease) in cash and cash equivalents	(3,264)	(97,702)
Cash and cash equivalents at beginning of year	577,919	574,655
Cash and cash equivalents at end of year	574,655	476,953

## (5) Notes to Consolidated Financial Statements

(Note on premise of a going concern)  
Not applicable

(Segment information, etc.)

### 1. Segment information

Year ended March 31, 2022 (April 1, 2021 – March 31, 2022) and  
Year ended March 31, 2023 (April 1, 2022 – March 31, 2023)

FANUC Group focuses on the development, production, and sales of CNC systems and related application products based on FANUC's CNC system technologies as a comprehensive supplier of factory automation (FA) systems. Ultimately, FANUC CNC systems and the related application products are used in automated production systems.

FANUC Group uses its CNCs and servo motors to manufacture all of its products. For this reason, the 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 runs only one business segment based on the decision that the entire group makes for investment. Thus, the segment information is not stated herein.

### 2. Relevant information

Year ended March 31, 2023 (April 1, 2022 – March 31, 2023)

#### (1) Information by product and service

	FA	ROBOT	ROBOMACHINE	Service	Total
Net sales to unaffiliated customers	250,113	356,984	132,788	112,071	851,956

#### (2) Information by region

##### ◎ Net sales

Japan	Americas	Europe	Asia	Other	Total
125,247	199,448	146,642	372,262	8,357	851,956

Note: Net sales are broken down by country or region where customers are located.

##### ◎ Property, plant and equipment, at cost

Japan	Other	Total
497,574	91,122	588,696

(Per share data)

Fiscal year 2021 (April 1, 2021 – March 31, 2022)		Fiscal year 2022 (April 1, 2022 – March 31, 2023)	
Net assets per share	1,601.31 yen	Net assets per share	1,695.19 yen
Net income per share	161.90 yen	Net income per share	178.55 yen
Net diluted income per share is not stated herein as there exist no dilutive shares.		Net diluted income per share is not stated herein as there exist no dilutive shares.	

Note: On April 1, 2023, the Company performed a 1 for 5 stock split of common share. The figures in “Net assets per share” and “Net income per share” were calculated assuming that the stock split was performed at the beginning of the previous fiscal year.

Note: Net income per share is calculated based on the following:

	Fiscal year 2021 (April 1, 2021 – March 31, 2022)	Fiscal year 2022 (April 1, 2022 – March 31, 2023)
Net income attributable to owners of parent (Millions of yen)	155,273	170,587
Amount not accruing to common shares (Millions of yen)	—	—
Net income attributable to owners of parent, assigned to common share (Millions of yen)	155,273	170,587
Average number of shares outstanding (Thousands of share)	959,087	955,391

(Significant subsequent events)

(The stock split and the partial amendment to the Articles of Incorporation due to the stock split)

On April 1, 2023, the Company performed the stock split in accordance with the resolution of the Board of Directors meeting held on January 27, 2023.

(1) Purpose of the stock split

The stock split aims to reduce the minimum investment price for the company's stock, increase the liquidity of the stocks, and to further expand the investor base.

(2) Overview of the stock split

[1] Stock split method

On March 31, 2023, the record date of the stock split, each common share owned by shareholders listed or recorded in the shareholder registry split into five shares.

[2] Increase in the number of shares as a result of the stock split

Total number of shares outstanding as of March 31, 2023	201,909,397 shares
Increase in the number of shares as a result of the stock split	807,637,588 shares
Number of shares outstanding after the stock split	1,009,546,985 shares
Number of authorized shares after the stock split	2,000,000,000 shares

[3] Stock split schedule

Date of public notice of the record date	March 16, 2023
Record date	March 31, 2023
Effective date	April 1, 2023

(3) Partial amendment to the Articles of Incorporation

[1] Reason for the amendment

Due to the stock split described above, the Company have amended the total number of shares authorized to be issued stipulated in Article 5 of the Articles of Incorporation effective April 1, 2023, by a resolution of the Board of Directors held on January 27, 2023, pursuant to the Paragraph 2 of Article 184, of the Companies Act.

[2] Details of the amendment

The details of the amendment are as follows.

(Changes are underlined.)

Before the amendment	After the amendment
Article 5 (Total Number of Shares Authorized to Be Issued) The total number of shares authorized to be issued by the Company shall be <u>four hundred million (400,000,000)</u> shares.	Article 5 (Total Number of Shares Authorized to Be Issued) The total number of shares authorized to be issued by the Company shall be <u>two billion (2,000,000,000)</u> shares.

[3] Amendment schedule

Effective date of amendment to the Articles of Incorporation April 1, 2023

(4) Others

[1] Change in share capital

The above stock split shall not change the Company's share capital.

[2] Dividend

The above stock split shall be effective as of April 1, 2023. The year-end dividend for the year ending March 31, 2023 shall be paid based on the number of shares before the stock split.

(Cancellation of treasury shares)

At the meeting of the Board of Directors held on April 26, 2023, the Company resolved to cancel treasury shares in accordance with Article 178 of the Companies Act.

1	Types of shares to be cancelled:	Company common shares
2	Number of shares to be cancelled:	6,472,996 shares (Ratio of total number of issued shares prior to cancellation: 0.64%)
3	Scheduled date of cancellation:	May 31, 2023
4	Total number of issued shares after cancellation:	1,003,073,989 shares