

## (TRANSLATION)

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### Consolidated Annual Financial Results

(based on Japanese standards)  
For the Year Ended March 31, 2024

April 24, 2024

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  
Contact: (Title) Manager, Public Relations & Shareholders Relations Department  
(Name) Naoki Yukisada TEL: (0555)84-5555

Scheduled date of the Annual Meeting of Shareholders: June 27, 2024  
Scheduled date of commencing dividend payments: June 28, 2024  
Scheduled date of filing the Securities Report: June 28, 2024  
Availability of supplementary briefing material on annual financial results: Yes  
Annual financial results briefing session: Yes

#### 1. Consolidated Financial Results for the Year Ended March 31, 2024 (April 1, 2023 – March 31, 2024)

##### (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	%
FY2023	795,274	(6.7)	141,919	(25.8)	181,755	(21.4)	133,159	(21.9)
FY2022	851,956	16.2	191,359	4.4	231,327	8.4	170,587	9.9

Note: Consolidated comprehensive income: FY2023: ¥215,709 million 5.9%  
FY2022: ¥203,640 million 1.2%

	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	%	%	%
FY2023	140.23	—	8.0	9.6	17.8
FY2022	178.55	—	10.8	12.6	22.5

(Reference) Equity in earnings of affiliates: FY2023: ¥27,540 million FY2022: ¥32,371 million

Note: On April 1, 2023, the Company performed a 1-to-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
FY2023	1,926,037	1,719,200	88.6	1,803.59
FY2022	1,873,536	1,627,555	86.2	1,695.19

(Reference) Equity: FY2023 ¥1,705,556 million FY2022 ¥1,615,376 million

Note: On April 1, 2023, the Company performed a 1-to-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
FY2023	171,764	(13,563)	(122,514)	526,881
FY2022	99,505	(77,998)	(127,924)	476,953

## 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			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
FY2022	—	264.02	—	271.64	535.66	102,279	60.0	6.5
FY2023	—	40.26	—	43.88	84.14	79,852	60.0	4.8
FY2024 (forecast)	—	—	—	—	—		—	

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

Note: The 2nd quarter-end and year-end dividends for FY2024 will be disclosed promptly upon their availability.

## 3. Consolidated Financial Forecasts for FY2024 (April 1, 2024 – March 31, 2025)

(% 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	%	Yen
2 <sup>nd</sup> Quarter (Cumulative)	364,000	(8.7)	61,000	(8.3)	76,400	(11.3)	53,800	(15.9)	56.89
Full year	746,400	(6.1)	121,000	(14.7)	149,400	(17.8)	107,300	(19.4)	113.47

### \*Notes

(1) Changes in Significant Subsidiaries during the year ended March 31, 2024

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

(2) 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 : Yes
3. Changes in accounting estimates : No
4. Revisions/Restatements : No

Note: For details, please see “4. Consolidated Financial Statements and Primary Notes (5) Notes to Consolidated Financial Statements (Change in accounting principles)” on page 16 of the Accompanying Documents.

(3) Number of shares outstanding (Common shares)

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

	March 31, 2024	1,003,073,989	March 31, 2023	1,009,546,985
		shares		shares
2. Number of treasury stocks at the end of the period
 

	March 31, 2024	57,426,048	March 31, 2023	56,626,695
		shares		shares
3. Average number of shares during the period
 

	Year ended	949,589,287	Year ended	955,390,733
	March 31, 2024	shares	March 31, 2023	shares

Note: On April 1, 2023, the Company performed a 1-to-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 FY2023 (April 1, 2023 – March 31, 2024)

(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	%
FY2023	474,794	(25.2)	64,670	(49.6)	129,018	(44.4)	103,284	(45.8)
FY2022	635,002	9.8	128,202	(3.4)	231,896	45.6	190,643	56.2

	Net income per share	Net income per share (diluted)
	Yen	Yen
FY2023	108.77	—
FY2022	199.54	—

Note: On April 1, 2023, the Company performed a 1-to-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
FY2023	1,321,895	1,208,679	91.4	1,278.15
FY2022	1,369,957	1,218,677	89.0	1,278.89

(Reference) Equity: FY2023 ¥1,208,679 million FY2022 ¥1,218,677 million

Note: On April 1, 2023, the Company performed a 1-to-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 FY2024 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, 2023 – March 31, 2024), while the impact on production activities by shortage in semiconductors and other components in the supply chain has subsided, the outlook remained uncertain due to several factors, such as the effects of global inflation, concerns of an economic slowdown due to high interest rates, and fluctuations in exchange rates. In addition, inventory adjustments from the second half of FY 2022 (the fiscal year ended March 31, 2023) had an impact on production.

Under these circumstances, the Company has done every effort 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.

While facing these difficult conditions, the FANUC Group continued to push 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 well, as we are doing business globally, and pushed forward with development geared towards improved energy-efficiency of our products. Further, FANUC CORPORATION was recognized for leadership in corporate transparency and performance on climate change by an international non-profit organization, CDP, securing a place on its 'A List' for the first time in 2023.

During the fiscal year ended March 31, 2024, FANUC posted consolidated net sales totaling ¥795,274 million, down 6.7%, consolidated ordinary income totaling ¥181,755 million, down 21.4%, and net income attributable to owners of parent totaling ¥133,159 million, down 21.9%, compared with the previous fiscal year.

During this fiscal year, FANUC  $\alpha$ -D series SERVO, a new-generation servo system that contributes to energy saving in machine tools and industrial machinery, received Main Award at the 66th Nikkan Kogyo Shimbun Best 10 New Product Awards. In addition, the FANUC Robot M-2000iA, an industrial robot with the world's largest payload capacity of up to 2.3 tons, was awarded the Okochi Memorial Production Prize by Okochi Memorial Foundation.

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

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

In the FA Division, demand from the machine tool industry, the primary market for CNC systems, showed a slowdown trend in each country around the world, including Japan, and sales of our CNC systems also declined.

The FA Division posted consolidated sales totaling ¥180,384 million, down 27.9%, compared with

the previous fiscal year, and FA Division sales accounted for 22.7% of consolidated net sales.

### **[ROBOT Division]**

In the ROBOT Division, sales increased due to a backlog of orders from the previous period in both Europe and the Americas for EV-related industries and general industries. In China, 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. In India, sales increased due to a strong demand for both automobile-related industries and general industries. In Japan, sales increased due to a recovery trend seen in demand for automobile-related industries.

The ROBOT Division posted consolidated sales totaling ¥380,944 million, up 6.7%, compared with the previous fiscal year. ROBOT Division sales accounted for 47.9% of consolidated net sales.

### **[ROBOMACHINE Division]**

In the ROBOMACHINE Division, sales of ROBODRILLS (compact machining centers) decreased due to continued weakness in overseas markets, including China. Sales of ROBOSHOTS (electric injection molding machines) declined due to a drop in demand from the IT-related markets. Sales of ROBOCUTs (wire electrical-discharge machines) decreased due to continued weakness in overseas markets, including Europe and the Americas.

The ROBOMACHINE Division posted consolidated sales totaling ¥103,388 million, down 22.1%, compared with the previous fiscal year. ROBOMACHINE Division sales accounted for 13.0% 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 improved efficiency by actively introducing IT technology.

The Service Division posted consolidated sales totaling ¥130,558 million, up 16.5%, compared with the previous fiscal year. Service Division sales accounted for 16.4% of consolidated net sales.

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

Total assets were ¥1,926,037 million, up ¥52,501 million compared with the end of the previous fiscal year.

Total liabilities were ¥206,837 million, down ¥39,144 million compared with the end of the previous fiscal year.

Total net assets were ¥1,719,200 million, up ¥91,645 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 ¥526,881 million, up ¥49,928 million from the end of the previous fiscal year.

(Cash flows from operating activities)

Cash provided by operating activities amounted to ¥171,764 million, up ¥72,259 million from the previous fiscal year. This was mainly due to the rebound from the large increase in inventories in the previous fiscal year.

(Cash flows from investing activities)

Cash used in investing activities amounted to ¥13,563 million, down ¥64,435 million from the previous fiscal year. This was mainly due to the decrease in payments into time deposits.

(Cash flows from financing activities)

Cash used in financing activities amounted to ¥122,514 million, down ¥5,410 million from the previous fiscal year. This was mainly due to the decrease in dividends paid.

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

As the impact on production due to inventory adjustments is expected to continue FY 2024 (the fiscal year ending March 31, 2025) . It is also anticipated that the situation will remain unpredictable in general, due to concerns about the foreign exchange fluctuations, geopolitical risks and other factors.

The present forecast for consolidated financial results for FY 2024 (the fiscal year ending March 31, 2025) is as follows:

##### Full-year financial forecasts for FY 2024

	Amount (Millions of yen)	Ratio of change from the previous fiscal year (%)
Net sales	746,400	(6.1)
Operating income	121,000	(14.7)
Ordinary income	149,400	(17.8)
Net income attributable to owners of parent	107,300	(19.4)

Note: The currency rate applied to the period from April 1, 2024 to March 31, 2025 is averaged at 135 yen/US dollar and 150 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, 2024)	Yen 40.26	Yen 43.88	Yen 84.14	60.0%
(Reference) Previous period (fiscal year ended March 31, 2023)	Yen 264.02	Yen 271.64	Yen 535.66	60.0%

Note: On April 1, 2023, the Company performed a 1-to-5 stock split of common share. Figures for FY2022 are the actual amount of dividends before 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 for 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 strengths in uniting the three businesses of FA, ROBOT and ROBOMACHINE with SERVICE to jointly provide total solutions and taking care of customers throughout the world as a team. 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, 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 and 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 also aim to make FANUC’s products significantly contribute to the achievement of SDGs.

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, 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. Furthermore, our Company will accurately identify its cost of capital, and shall target the average equity spread (difference between ROE and cost of capital) for five years to become a plus figure.

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, 2023	March 31, 2024
<b>Assets</b>		
Current assets		
Cash and bank deposits	512,528	522,979
Notes receivables, trade	24,824	18,990
Accounts receivable, trade	137,961	136,931
Marketable securities	16,700	16,100
Finished goods	157,888	147,545
Work in progress	92,098	91,929
Raw materials and supplies	100,591	123,072
Other current assets	20,549	20,206
Allowance for doubtful accounts	(1,399)	(1,487)
Total current assets	1,061,740	1,076,265
Noncurrent assets		
Property, plant and equipment		
Buildings, net	325,102	326,373
Machinery and equipment, net	55,089	49,653
Land	158,055	163,593
Construction in progress	33,102	49,285
Other, net	17,348	18,851
Total property, plant and equipment	588,696	607,755
Intangible assets	10,855	9,823
Investments and other assets		
Investment securities	159,500	184,434
Deferred tax assets	46,461	44,825
Net defined benefit asset	5,444	1,785
Others	1,302	1,254
Allowance for doubtful accounts	(462)	(104)
Total investments and other assets	212,245	232,194
Total noncurrent assets	811,796	849,772
Total assets	1,873,536	1,926,037

(Millions of yen)

	March 31, 2023	March 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payables, trade	56,935	42,938
Accrued income taxes	25,736	5,490
Warranty reserves	11,222	10,021
Other current liabilities	90,062	98,441
Total current liabilities	183,955	156,890
Long-term liabilities		
Net defined benefit liability	55,201	42,437
Other long-term liabilities	6,825	7,510
Total long-term liabilities	62,026	49,947
Total liabilities	245,981	206,837
<b>Net assets</b>		
Shareholders' equity		
Common stock	69,014	69,014
Capital surplus	96,265	95,995
Retained earnings	1,515,662	1,540,398
Treasury stock, at cost	(130,206)	(143,573)
Total shareholders' equity	1,550,735	1,561,834
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,718	21,740
Foreign currency translation adjustment	67,937	127,754
Remeasurements of defined benefit plans	(17,014)	(5,772)
Total accumulated other comprehensive income	64,641	143,722
Non-controlling interests	12,179	13,644
Total net assets	1,627,555	1,719,200
<b>Total liabilities and net assets</b>	<b>1,873,536</b>	<b>1,926,037</b>

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

(Millions of yen)

	Years ended March 31	
	2023	2024
Net sales	851,956	795,274
Cost of goods sold	526,549	519,430
Gross profit	325,407	275,844
Selling, general and administrative expenses	134,048	133,925
Operating income	191,359	141,919
Non-operating income		
Interest income	3,840	4,549
Dividends income	1,921	2,273
Equity in earnings of affiliates	32,371	27,540
Miscellaneous income	5,093	8,901
Total non-operating income	43,225	43,263
Non-operating expenses		
Removal expenses of noncurrent assets	1,287	931
Loss on sales and retirement of noncurrent assets	1,182	564
Loss on net monetary position	—	943
Miscellaneous expenses	788	989
Total non-operating expenses	3,257	3,427
Ordinary income	231,327	181,755
Extraordinary losses		
Impairment losses	1,224	—
Total extraordinary losses	1,224	—
Income before income taxes	230,103	181,755
Income taxes-current	66,853	48,413
Income taxes for prior periods	—	3,212
Income taxes-deferred	(10,664)	(5,357)
Total taxes and others	56,189	46,268
Net income	173,914	135,487
Net income attributable to non-controlling interests	3,327	2,328
Net income attributable to owners of parent	170,587	133,159

## Consolidated Statement of Comprehensive Income

(Millions of yen)

	Years ended March 31	
	2023	2024
Net income	173,914	135,487
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,486)	8,022
Foreign currency translation adjustment	26,277	55,528
Remeasurements of defined benefit plans	(827)	11,242
Share of other comprehensive income of affiliates accounted for using equity method	5,762	5,430
Total other comprehensive income	29,726	80,222
Comprehensive income	203,640	215,709
Comprehensive income attributable to:		
Owners of parent	200,124	212,240
Non-controlling interests	3,516	3,469

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

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
Cumulative effects of changes in accounting policies					—
Cumulative effects of applying inflation accounting					—
Restated balance	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
Cumulative effects of changes in accounting policies						—
Cumulative effects of applying inflation accounting						—
Restated balance	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



Year ended March 31, 2024 (April 1, 2023 - March 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance at April 1, 2023	69,014	96,265	1,515,662	(130,206)	1,550,735
Cumulative effects of changes in accounting policies			(2,945)		(2,945)
Cumulative effects of applying inflation accounting			(887)		(887)
Restated balance	69,014	96,265	1,511,830	(130,206)	1,546,903
Changes during the year:					
Dividends of surplus			(90,128)		(90,128)
Net income attributable to owners of parent			133,159		133,159
Purchase of treasury stock				(28,391)	(28,391)
Disposal of treasury stock		151		140	291
Retirement of treasury stock		(421)	(14,463)	14,884	—
Net change except shareholders' equity during the year					—
Total changes during the year	—	(270)	28,568	(13,367)	14,931
Balance at March 31, 2024	69,014	95,995	1,540,398	(143,573)	1,561,834

	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, 2023	13,718	67,937	(17,014)	64,641	12,179	1,627,555
Cumulative effects of changes in accounting policies						(2,945)
Cumulative effects of applying inflation accounting						(887)
Restated balance	13,718	67,937	(17,014)	64,641	12,179	1,623,723
Changes during the year:						
Dividends of surplus						(90,128)
Net income attributable to owners of parent						133,159
Purchase of treasury stock						(28,391)
Disposal of treasury stock						291
Retirement of treasury stock						—
Net change except shareholders' equity during the year	8,022	59,817	11,242	79,081	1,465	80,546
Total changes during the year	8,022	59,817	11,242	79,081	1,465	95,477
Balance at March 31, 2024	21,740	127,754	(5,772)	143,722	13,644	1,719,200

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

(Millions of yen)

	Years ended March 31	
	2023	2024
<b>Cash flows from operating activities</b>		
Income before income taxes	230,103	181,755
Depreciation and amortization	49,189	49,001
Impairment losses	1,224	—
Increase (decrease) in allowance for doubtful accounts	355	(410)
Increase (decrease) in net defined benefit liability	3,053	(13,496)
(Increase) decrease in net defined benefit asset	3,105	4,175
Interest and dividend income	(5,761)	(6,822)
Equity in (earnings) losses of affiliates	(32,371)	(27,540)
(Increase) decrease in receivables, trade	(3,375)	24,798
(Increase) decrease in inventories	(91,119)	12,556
Increase (decrease) in payables, trade	4,632	(18,812)
Other	1,027	10,761
Subtotal	160,062	215,966
Interest and dividends received	17,546	25,227
Income taxes paid	(78,480)	(71,503)
Other	377	2,074
Net cash provided by operating activities	99,505	171,764
<b>Cash flows from investing activities</b>		
Payments into time deposits	(70,000)	(9,290)
Proceeds from withdrawal of time deposits	44,483	50,000
Purchases of property, plant, and equipment	(47,066)	(53,884)
Other	(5,415)	(389)
Net cash used in investing activities	(77,998)	(13,563)
<b>Cash flows from financing activities</b>		
Purchases of treasury stock	(24,436)	(28,391)
Dividends paid	(96,485)	(90,096)
Other	(7,003)	(4,027)
Net cash used in financing activities	(127,924)	(122,514)
Effect of exchange rate changes on cash and cash equivalents	8,715	14,241
Net increase (decrease) in cash and cash equivalents	(97,702)	49,928
Cash and cash equivalents at beginning of year	574,655	476,953
Cash and cash equivalents at end of year	476,953	526,881

## (5) Notes to Consolidated Financial Statements

(Note on premise of a going concern)

Not applicable

(Change in accounting principles)

(Change in inventory valuation method)

The Company previously valued materials included in “Raw materials and supplies” using the last purchase cost method, but changed it to the weighted average cost method from this period of this fiscal year.

The purpose of this change is to calculate periodic profit/loss and evaluate inventory more appropriately, triggered by soaring material prices and increased inventory levels.

It is not feasible to determine the cumulative effect of the retrospective application of the weighted average cost method due to the unavailability of some payment and receipt records required for calculation using the weighted average cost method for the previous fiscal year. Therefore, the cumulative effect, calculated based on the difference between the carrying amount of inventories at the beginning of this quarter period under the weighted average cost method and the carrying amount of inventories at the end of the previous fiscal year, is reflected in the beginning balance of this quarter period.

As a result, retained earnings at the beginning of this quarter period decreased by ¥2,945 million. The impact of this change on cost of goods sold, every category of profit or loss and per share information for the year ended March 31, 2024 is immaterial.

(Changes in presentation methods)

(Consolidated Statement of Income)

“Donations,” which was listed separately under “Non-operating expenses” for the previous fiscal year, has been included in “Miscellaneous expenses” under “Non-operating expenses” from the fiscal year ended March 31, 2024 due to the decreased monetary significance of the item. To reflect this change in presentation, the consolidated financial statements for the previous fiscal year have been reclassified.

As a result, ¥307 million of “Donations” and ¥481 million of “Miscellaneous expenses” that was presented under “Non-operating expenses” has been reclassified as ¥788 million of “Miscellaneous expenses.”

(Segment information, etc.)

### 1. Segment information

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

Year ended March 31, 2024 (April 1, 2023 – March 31, 2024)

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, 2024 (April 1, 2023 – March 31, 2024)

### (1) Information by product and service

(Millions of yen)

	FA	ROBOT	ROBOMACHINE	Service	Total
Net sales to unaffiliated customers	180,384	380,944	103,388	130,558	795,274

### (2) Information by region

#### ◎ Net sales

(Millions of yen)

Japan	Americas	Europe	Asia	Other	Total
105,134	227,340	168,539	284,085	10,176	795,274

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

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

(Millions of yen)

Japan	Europe	Other	Total
489,485	64,297	53,973	607,755

(Per share data)

Fiscal year 2022 (April 1, 2022 – March 31, 2023)		Fiscal year 2023 (April 1, 2023 – March 31, 2024)	
Net assets per share	1,695.19 yen	Net assets per share	1,803.59 yen
Net income per share	178.55 yen	Net income per share	140.23 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-to-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 2022 (April 1, 2022– March 31, 2023)	Fiscal year 2023 (April 1, 2023 – March 31, 2024)
Net income attributable to owners of parent (Millions of yen)	170,587	133,159
Amount not attributable to common shareholders (Millions of yen)	—	—
Net income attributable to owners of parent, assigned to common share (Millions of yen)	170,587	133,159
Average number of shares outstanding (Thousands of share)	955,391	949,589

(Significant subsequent events)

(Cancellation of treasury shares)

At the meeting of the Board of Directors held on April 24, 2024, 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:	7,655,104 shares (Ratio of total number of issued shares prior to cancellation: 0.76%)
3	Scheduled date of cancellation:	May 31, 2024
4	Total number of issued shares after cancellation:	995,418,885 shares

(Share Buyback)

At the meeting held on April 24, 2024, the Board of Directors of FANUC CORPORATION authorized the repurchase of its common shares pursuant to Article 156 of the Company Act as applied pursuant to paragraph 3 of Article 165 of the Company Act, as described below.

1. Purpose of share buyback:

To maintain the flexibility and mobility of the company's capital policy, in response to changes in the management environment.

2. Summary of share buyback:

(1)	Class of shares to be repurchased	Common shares
(2)	Total number of shares to be repurchased	Up to 12.5 million shares (1.32% of outstanding shares*)
(3)	Aggregate amount of shares to be repurchased	Up to 50 billion yen
(4)	Method of share buyback	Market purchase on the Tokyo Stock Exchange
(5)	Buyback period	May 1, 2024 – April 30, 2025

\*Excluding treasury shares