



July 18, 2024

Consolidated Financial Results for the First 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 1Q (April 1, 2024, through June 30, 2024)

1) Consolidated operating results (Millions of yen)

	Three months ended		
	June 30, 2023	June 30, 2024	YoY (%)
Net sales	53,961	82,799	53.4
Operating income	16,972	33,376	96.7
Ordinary income	18,162	33,623	85.1
Net income	12,682	23,713	87.0
Net income per share (yen)	117.09	218.85	-

Comprehensive income:

Year ending March 31, 2025: 25,504 million yen, 84.5%
 Year ended March 31, 2024: 13,826 million yen, (23.8)%

2) Consolidated financial position (Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Total assets	556,058	558,927
Net assets	406,560	407,157
Equity ratio (%)	72.9%	72.6%

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

405,716 million yen (as of June 30, 2024)
 405,228 million yen (as of March 31, 2024)

2. Dividends

	Fiscal Year 2023	Fiscal Year 2024 Actual	Fiscal Year 2024 Forecast
1Q-end dividend per share (yen)	—	—	—
2Q-end dividend per share (yen)	76.00	—	108.00
3Q-end dividend per share (yen)	—	—	—
Year-end dividend per share (yen)	231.00	—	—
Annual dividend per share (yen)	307.00	—	—

Notes:

- 1) Revision of dividends forecast during this period: Yes
 2) The year-end dividend for fiscal year 2024 has not been determined at this point.

3. Consolidated forecasts for FY2024 2Q

(Millions of yen)

	Six months ending September 30, 2024	YoY (%)
Net sales	168,400	33.4
Operating income	66,000	46.6
Ordinary income	66,400	43.5
Net income	46,800	43.1
Net income per share (yen)	431.88	-
Shipment figures	202,000	37.3

Notes:

- 1) Revision of earnings forecast during this period: Yes
 2) Since it would currently be difficult to make rational consolidated forecasts for the fiscal year ending March 2025, the cumulative forecasts for only the first two quarters are disclosed.

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: Yes
 2. Other changes: None
- 3) Number of shares outstanding (common stock)
 - (1) Number of shares issued (including treasury stocks)

As of June 30, 2024:	108,379,383 shares
As of March 31, 2024:	108,364,683 shares
 - (2) Number of shares of treasury stock

As of June 30, 2024:	15,869 shares
As of March 31, 2024:	15,837 shares
 - (3) Average number of shares

As of June 30, 2024:	108,355,378 shares
As of June 30, 2023:	108,309,308 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 FY2024 2Q

(Millions of yen)

	Six months ending September 30, 2024	YoY (%)
Net sales	140,100	34.5
Operating income	55,700	50.8
Ordinary income	68,800	26.1
Net income	51,000	21.6
Net income per share (yen)	470.64	-

Note: Revision of earnings forecast during this period: Yes

5. Consolidated quarterly balance sheets

	(Millions of yen)	
	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	215,486	218,326
Notes and accounts receivable - trade, and contract assets	46,807	42,393
Merchandise and finished goods	28,858	34,231
Work in process	35,365	38,531
Raw materials and supplies	50,768	51,632
Other	9,776	3,866
Allowance for doubtful accounts	(116)	(118)
Total current assets	<u>386,945</u>	<u>388,862</u>
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	89,000	90,039
Other, net	58,451	60,254
Total property, plant and equipment	<u>147,451</u>	<u>150,294</u>
Intangible assets	261	259
Investments and other assets	21,399	19,511
Total non-current assets	<u>169,112</u>	<u>170,064</u>
Total assets	<u>556,058</u>	<u>558,927</u>
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,748	7,725
Electronically recorded obligations - operating	28,481	31,605
Income taxes payable	19,463	7,715
Contract liabilities	48,467	65,935
Provision for bonuses	31,055	21,890
Other provisions	1,621	1,987
Other	11,877	14,098
Total current liabilities	<u>148,715</u>	<u>150,959</u>
Non-current liabilities	781	811
Total liabilities	<u>149,497</u>	<u>151,770</u>
Net assets		
Shareholders' equity		
Share capital	21,838	21,877
Capital surplus	23,826	23,866
Retained earnings	346,293	344,978
Treasury shares	(41)	(42)
Total shareholders' equity	<u>391,917</u>	<u>390,680</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale	365	678
Foreign currency translation adjustment	12,936	14,352
Remeasurements of defined benefit plans	8	5
Total accumulated other comprehensive income	<u>13,310</u>	<u>15,036</u>
Share acquisition rights	1,136	1,180
Non-controlling interests	195	260
Total net assets	<u>406,560</u>	<u>407,157</u>
Total liabilities and net assets	<u>556,058</u>	<u>558,927</u>

6. Consolidated quarterly statement of (comprehensive) income

	(Millions of yen)	
	Three months ended 30-Jun-23	Three months ended 30-Jun-24
Net sales	53,961	82,799
Cost of sales	18,779	25,100
Gross profit	35,182	57,699
Selling, general and administrative expenses	18,209	24,322
Operating profit	16,972	33,376
Non-operating income		
Interest income	12	8
Share of profit of entities accounted for using equity	39	93
Foreign exchange gains	1,014	-
Rental income	54	60
Subsidy income	0	68
Other	82	75
Total non-operating income	1,202	306
Non-operating expenses		
Foreign exchange losses	-	39
Depreciation	8	10
Other	3	9
Total non-operating expenses	12	59
Ordinary profit	18,162	33,623
Extraordinary income		
Gain on sale of non-current assets	2	0
Total extraordinary income	2	0
Extraordinary losses		
Loss on sale and retirement of non-current assets	13	10
Extra retirement payments	11	5
Demolition expenses	-	150
Total extraordinary losses	25	166
Profit before income taxes	18,139	33,457
Income taxes - current	3,202	7,260
Income taxes - deferred	2,266	2,426
Total income taxes	5,468	9,686
Profit	12,670	23,771
Profit attributable to		
Profit attributable to owners of parent	12,682	23,713
Profit (loss) attributable to non-controlling interests	(11)	57
Other comprehensive income		
Foreign currency translation adjustment	1,141	1,369
Remeasurements of defined benefit plans, net of tax	6	(3)
Share of other comprehensive income of entities accounted for using equity method	7	366
Total other comprehensive income	1,155	1,733
Comprehensive income	13,826	25,504
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,824	25,439
Comprehensive income attributable to non-controlling interests	2	65