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May 15, 2024

Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: Ferrotec Holdings Corporation
Listing: Tokyo Stock Exchange
Securities code: 6890
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Scheduled date of annual general meeting of shareholders: June 27, 2024
Scheduled date to commence dividend payments: June 28, 2024
Scheduled date to file annual securities report: June 28, 2024
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2024	222,430	5.5	24,872	-29.0	26,537	-37.5	15,154	-49.0
March 31, 2023	210,810	57.5	35,042	55.1	42,448	63.3	29,702	11.4

Note: Comprehensive income For the fiscal year ended March 31, 2024: ¥33,699 million [-13.3%]
For the fiscal year ended March 31, 2023: ¥38,847 million [-3.6%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2024	322.65	291.99	7.8	5.8	11.2
March 31, 2023	644.81	633.15	18.9	12.6	16.6

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2024: ¥-3,742 million
For the fiscal year ended March 31, 2023: ¥-610 million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	510,026	278,166	40.1	4,348.01
March 31, 2023	410,648	249,656	44.7	3,916.07

Reference: Equity
As of March 31, 2024: ¥204,409 million
As of March 31, 2023: ¥183,729 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	28,720	-92,400	60,419	96,806
March 31, 2023	43,024	-68,760	68,718	95,905

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2023	—	50.00	—	55.00	105.00	4,922	16.3	3.1
Fiscal year ended March 31, 2024	—	50.00	—	50.00	100.00	4,699	31.0	2.4
Fiscal year ending March 31, 2025 (Forecast)	—	50.00	—	50.00	100.00		29.4	

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months	110,000	4.3	12,500	-4.1	12,500	-17.9	7,500	-10.6	159.53
Full year	235,000	5.7	26,000	4.5	26,000	-2.0	16,000	5.6	340.34

* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	47,111,567 shares
As of March 31, 2023	47,011,067 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2024	99,365 shares
As of March 31, 2023	94,305 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	46,968,690 shares
Fiscal year ended March 31, 2023	46,064,284 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	10,927	6.4	7,753	4.8	7,322	4.7	6,689	5.7
March 31, 2023	10,271	44.9	7,395	59.7	6,988	86.8	6,330	99.2

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	142.42	128.89
March 31, 2023	137.43	134.95

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2024	174,428	82,276	47.2	1,750.10
March 31, 2023	119,952	79,406	66.2	1,691.63

Reference: Equity

As of March 31, 2024: ¥82,276 million
As of March 31, 2023: ¥79,365 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.