

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	401,200	9.1	49,100	28.0	51,600	25.0	37,100	31.8	134.67

(Note) Revision of the latest financial results forecasts: None

*Notes:

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of special accounting procedures for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of shares outstanding (common stock)
 - 1) Total number of shares outstanding at the end of the period (including treasury stock):
 - As of December 31, 2024: 285,003,297 shares
 - As of March 31, 2024: 284,847,897 shares
 - 2) Total number of treasury stock at the end of the period:
 - As of December 31, 2024: 10,526,985 shares
 - As of March 31, 2024: 3,008,099 shares
 - 3) Weighted average number of shares outstanding during the period:
 - Nine months ended December 31, 2024: 277,732,136 shares
 - Nine months ended December 31, 2023: 282,347,980 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: None

* Explanation on the appropriate use of forecasts and other notes

The earnings forecasts and other forward-looking statements herein are based on information available to the Company at the time of preparation and certain assumptions deemed to be reasonable, and actual results may differ significantly from the forecasts due to various factors. For the assumptions on the earnings forecasts and notes on their use, please refer to "Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements" on page 3 of the attached document.

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1. Overview of Business Results, etc.

(1) Overview of Business Results for the Current Quarterly Consolidated Cumulative Period

During the first nine months of this fiscal year, the global economy experienced a gradual recovery in capital investment demand, particularly within the manufacturing sector. Demand in the automotive and telecommunications industries remained firm, especially in China, Asia, and Japan. However, in Europe and the United States, signs of a full-scale recovery have yet to emerge, and conditions remained subdued.

In this economic environment, MISUMI Group is leveraging its unique Business MODEL, which encompasses manufacturing and distribution businesses. By advancing the global business foundation supporting these operations, we contribute to industries related to automation demand, particularly the manufacturing industry, by meeting customers' needs for reliable and quick delivery. We continued to develop new businesses, including new products and services, by capitalizing on the robust business foundations in IT, manufacturing, and logistics that we have built over the years, as well as our global network of sites, striving to accurately capture customer demand.

As a result, consolidated net sales reached ¥301,585 million, marking a 10.5% year-over-year increase, achieving a record-high for the first nine months period, partly due to the impact from foreign exchange. Regarding profits, operating income was ¥36,150 million (25.1% year-over-year increase), ordinary income was ¥38,904 million (24.9% year-over-year increase), and net income attributable to owners of the parent company was ¥28,213 million (25.6% year-over-year increase), despite continued expenditures related to measures aimed at sustaining growth, due to increased sales volume, product mix, and impact from foreign exchange.

① Factory Automation (FA) Business

The FA business growth was driven by China and Japan, through capturing telecommunication-related demand, meviy, and the Economy series, with sales of ¥102,158 million (16.5% year-over-year increase) and operating income of ¥17,517 million (53.9% year-over-year increase).

② Die Components Business

In the Die components business, while demand related to the automotive sector continues to show a recovery trend in China, Asia and Japan, a full fledged recovery has yet to be seen in Europe and the United States. Sales were ¥64,721 million (9.1% year-over-year increase) and operating income was ¥7,015 million (3.3% year-over-year increase).

③ VONA Business

VONA business is MISUMI Group's distribution business of manufacturing and automation-related equipment parts and indirect materials in the form of consumables such as MRO (Maintenance, Repair, and Operations) products. In addition, this business segment includes MISUMI branded products and third-party manufacturers' products. Overseas regions performed steadily on the whole. Sales were ¥134,705 million (7.1% year-over-year increase), and operating income was ¥11,616 million (8.3% year-over-year increase).

(2) Overview of Financial Position for the Current Quarterly Consolidated Cumulative Period

1) Assets, liabilities and net assets

Total assets as of the end of the third quarter of the fiscal year were ¥421,599 million, an increase of ¥8,082 million (+2.0%) compared to the previous year-end. This was mainly attributable to an increase of ¥4,839 million (+1.5%) in current assets due to increases in cash and deposits as well as notes and accounts receivable - trade, despite a decrease in merchandise and finished goods, and an increase of ¥3,430 million (+6.7%) in property, plant and equipment.

Total liabilities amounted to ¥65,613 million, a decrease of ¥223 million (-0.3%) compared to the previous year-end. This was mainly attributable to a decrease of ¥409 million (-0.8%) in current liabilities due to a decrease in income taxes payable, despite an increase in provision for bonuses.

Total net assets amounted to ¥355,985 million, an increase of ¥8,306 million (+2.4%) compared to the previous year-end. This was primarily because shareholders' equity decreased by ¥613 million (-0.2%) due to an increase in treasury stock, partially offset by an increase in retained earnings, while accumulated other comprehensive income including foreign currency translation adjustments increased by ¥9,067 million (+18.7%).

As a result, the equity ratio was 83.7%, compared to 83.3% at the end of the previous year.

2) Cash flows

At the end of the third quarter of the fiscal year, cash and cash equivalents amounted to ¥123,512 million, a decrease of ¥9,864 million compared to the previous year-end.

Cash flows from operating activities amounted to a net cash inflow of ¥42,917 million (a net cash inflow of ¥38,158 million for the same period in the previous year). The breakdown is as follows. Income before income taxes was ¥38,942 million. Depreciation and amortization were ¥13,351 million. The amount of increase in notes and accounts receivable – trade was ¥3,116 million. The amount of decrease in notes and accounts payable – trade was ¥1,188 million. Income taxes paid was ¥10,331 million.

Cash flows from investing activities amounted to a net cash outflow of ¥26,092 million (a net cash outflow of ¥10,272 million for the same period in the previous year). The breakdown is as follows. The purchase of fixed assets was ¥11,566 million. Payments into time deposits were ¥34,476 million. Refund from time deposits was ¥21,019 million.

Cash flows from financing activities amounted to a net cash outflow of ¥31,345 million (a net cash outflow of ¥18,588 million for the same period in the previous year). The main items were purchase of treasury stock of ¥20,164 million and dividends paid of ¥9,653 million.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements

Regarding the full-year consolidated performance forecast for the fiscal year ending March 2025, there are no revisions to the full-year consolidated earnings forecast announced on October 25, 2024. In the event that any significant matters arise that could impact our business performance due to changes in the business environment, we will disclose this information promptly

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	148,848	153,364
Notes and accounts receivable - trade	75,869	80,022
Merchandise and finished goods	64,269	60,953
Work in process	4,162	3,976
Raw materials and supplies	9,946	9,385
Other	10,587	10,864
Allowance for doubtful accounts	(302)	(346)
Total current assets	313,381	318,220
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	14,252	22,551
Machinery, equipment and vehicles, net	16,084	15,827
Land	3,880	3,901
Other, net	16,824	12,192
Total property, plant and equipment	51,042	54,472
Intangible assets		
Software	29,709	28,039
Other	6,399	6,045
Total intangible assets	36,109	34,085
Investments and other assets		
Investment securities	6	1,206
Other	13,373	13,989
Allowance for doubtful accounts	(395)	(374)
Total investments and other assets	12,984	14,821
Total non-current assets	100,136	103,379
Total assets	413,517	421,599

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	20,984	20,338
Accounts payable - other	9,583	8,171
Income taxes payable	5,791	4,126
Provision for bonuses	3,118	4,234
Provision for directors' bonuses	34	43
Other	10,417	12,605
Total current liabilities	49,929	49,519
Long-term liabilities		
Liability for retirement benefits	7,436	7,736
Provision for loss on business liquidation	1,138	70
Other	7,332	8,286
Total long-term liabilities	15,908	16,094
Total liabilities	65,837	65,613
Net assets		
Shareholders' equity		
Capital stock	14,146	14,379
Capital surplus	24,303	24,517
Retained earnings	266,651	285,210
Treasury stock	(9,159)	(28,779)
Total shareholders' equity	295,942	295,328
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	—	(69)
Foreign currency translation adjustments	48,476	57,613
Remeasurements of defined benefit plans	96	95
Total accumulated other comprehensive income	48,573	57,640
Stock acquisition rights	2,087	1,867
Non-controlling interests	1,076	1,149
Total net assets	347,679	355,985
Total liabilities and net assets	413,517	421,599

(2) Quarterly Consolidated Statement of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Nine Months Ended December 31, 2024 and 2023

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	272,823	301,585
Cost of sales	149,059	160,759
Gross profit	123,763	140,825
Selling, general and administrative expenses	94,859	104,675
Operating income	28,903	36,150
Non-operating income		
Interest income	2,396	3,196
Miscellaneous income	629	446
Total non-operating income	3,026	3,643
Non-operating expenses		
Interest expenses	106	118
Foreign exchange losses	507	389
Commission expenses	96	164
Miscellaneous loss	62	216
Total non-operating expenses	772	888
Ordinary income	31,157	38,904
Extraordinary income		
Reversal of provision for loss on business liquidation	–	1,020
Total extraordinary income	–	1,020
Extraordinary losses		
Impairment loss	147	300
Loss on liquidation of business	–	680
Total extraordinary losses	147	981
Income before income taxes	31,010	38,942
Income taxes	8,471	10,647
Net income	22,539	28,294
Net income attributable to non-controlling interests	83	81
Net income attributable to owners of parent	22,455	28,213

Quarterly Consolidated Statement of Comprehensive Income
For the Nine Months Ended December 31, 2024 and 2023

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net income	22,539	28,294
Other comprehensive income		
Valuation difference on available-for-sale securities	–	(69)
Deferred gain (loss) on hedges	17	–
Foreign currency translation adjustments	9,432	9,093
Remeasurements of defined benefit plans, net of tax	1	(0)
Share of other comprehensive income in associates	5	1
Total other comprehensive income	9,456	9,025
Comprehensive income	31,995	37,320
Comprehensive income attributable to		
Owners of parent	31,983	37,280
Non-controlling interests	12	39

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Cash flows from operating activities		
Income before income taxes	31,010	38,942
Depreciation and amortization	13,139	13,351
Impairment loss	147	300
Increase (decrease) in liability for retirement benefits	397	274
Increase (decrease) in provision for bonuses	(1,137)	1,077
Increase (decrease) in provision for directors' bonuses	(23)	8
Increase (decrease) in allowance for doubtful accounts	(189)	19
Interest and dividend income	(2,396)	(3,196)
Interest expenses	106	118
Share-based payment expenses	564	604
Foreign exchange (gains) losses	(59)	117
Share of (profit) loss of entities accounted for using equity method	(25)	(26)
Reversal of provision for loss on business liquidation	–	(1,020)
Loss on liquidation of business	–	680
(Increase) decrease in notes and accounts receivable – trade	6,251	(3,116)
(Increase) decrease in inventories	2,205	5,096
(Increase) decrease in consumption taxes refund receivable	934	(399)
Increase (decrease) in notes and accounts payable – trade	(3,549)	(1,188)
Increase (decrease) in accounts payable – other	(1,355)	(1,075)
(Increase) decrease in other assets	455	(1,029)
Increase (decrease) in other liabilities	194	1,440
Subtotal	46,671	50,980
Interest and dividend income received	1,894	2,385
Interest expenses paid	(106)	(118)
Payments for office relocation expenses	(601)	–
Income taxes paid	(9,699)	(10,331)
Net cash provided by operating activities	38,158	42,917
Cash flows from investing activities		
Purchase of investment securities	–	(1,269)
Purchase of fixed assets	(12,604)	(11,566)
Payments into time deposits	(12,736)	(34,476)
Refund from time deposits	14,763	21,019
Payments for lease and guarantee deposits	(181)	(164)
Proceeds from collection of lease and guarantee deposits	449	383
Other, net	38	(19)
Net cash used in investing activities	(10,272)	(26,092)
Cash flows from financing activities		
Purchase of treasury stock	(10,095)	(20,164)
Dividends paid	(7,058)	(9,653)
Repayments of lease obligations	(1,423)	(1,518)
Other, net	(10)	(9)
Net cash used in financing activities	(18,588)	(31,345)
Effect of exchange rate change on cash and cash equivalents	4,504	4,656
Net increase (decrease) in cash and cash equivalents	13,802	(9,864)
Cash and cash equivalents at beginning of period	106,640	133,376
Cash and cash equivalents at end of period	120,443	123,512

(4) Notes to the Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable

(Notes on significant changes in shareholders' equity)

During the first nine months of the current fiscal year, the Company purchased 7,639,200 shares of treasury stock pursuant to a resolution of the Board of Directors on April 26, 2024. In addition, during the same period, the Company disposed of 132,900 shares of treasury stock as restricted stock compensation for directors pursuant to a resolution of the Board of Directors on June 20, 2024. Mainly due to these factors, treasury stock increased by ¥19,620 million, reaching ¥28,779 million at the end of the period.

(Changes in accounting policies)

Not applicable

(Segment information)

[Segment information]

For the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

1. Net sales, segment income, and information on disaggregation of revenue by reportable segment

(Millions of yen)

	Reportable Segments				Adjustments	Consolidated
	FA Business	Die Components Business	VONA Business	Total		
Net sales						
Revenue from contracts with customers	87,723	59,348	125,751	272,823	–	272,823
Sales to customers	87,723	59,348	125,751	272,823	–	272,823
Internal sales to other segments	–	–	–	–	–	–
Total	87,723	59,348	125,751	272,823	–	272,823
Segment income	11,381	6,792	10,729	28,903	–	28,903

(Note) Total of segment income corresponds to operating income in the Consolidated Statement of Income.

2. Impairment loss on non-current assets or goodwill by reportable segment

Description is omitted due to immateriality.

For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

1. Net sales, segment income, and information on disaggregation of revenue by reportable segment

(Millions of yen)

	Reportable Segments				Adjustments	Consolidated
	FA Business	Die Components Business	VONA Business	Total		
Net sales						
Revenue from contracts with customers	102,158	64,721	134,705	301,585	–	301,585
Sales to customers	102,158	64,721	134,705	301,585	–	301,585
Internal sales to other segments	–	–	–	–	–	–
Total	102,158	64,721	134,705	301,585	–	301,585
Segment income	17,517	7,015	11,616	36,150	–	36,150

(Note) Total of segment income corresponds to operating income in the Consolidated Statement of Income.

2. Impairment loss on non-current assets or goodwill by reportable segment

Description is omitted due to immateriality.

[Supplementary information]

For the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

Information by region

(1) Net sales

(Millions of yen)

Japan	China	Asia	America	Europe	Others	Total
127,492	45,064	42,572	31,711	19,227	6,755	272,823

* Net sales represent the net sales of the Group in Japan and other countries or regions.

(2) Property, plant and equipment

(Millions of yen)

Japan	China	Vietnam	America	Others	Total
14,951	13,066	5,441	6,934	8,790	49,183

For the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

Information by region

(1) Net sales

(Millions of yen)

Japan	China	Asia	America	Europe	Others	Total
132,707	59,918	48,566	33,355	19,958	7,078	301,585

* Net sales represent the net sales of the Group in Japan and other countries or regions.

(2) Property, plant and equipment

(Millions of yen)

Japan	China	Vietnam	America	Others	Total
15,068	16,342	4,982	9,719	8,358	54,472