



Ryobi Limited

Financial summary for the Nine Months Ended September 30, 2023

November 13, 2023



1. Results for the Nine Months Ended September 30, 2023

Highlights of Financial Results

➤ Consolidated results: Sales and profit increased compared to the previous corresponding period.

Die Castings

- Sales increased both in Japan and overseas. Sales increased due to the recovery in automobile production alongside improvements in semiconductor supply system. Additionally, sales of overseas subsidiaries increased because the weakening yen boosted translated sales figures at overseas subsidiaries.
- Growth in sales boosted profits, despite rising energy costs, increasing labor costs and other factors.

Builders' Hardware

- Sales increased both in Japan and overseas.
- Despite efforts to cut fixed costs, profits fell due to rising procurement costs of products produced overseas.

Printing Equipment

- Sales increased both in Japan and overseas. Increased capital investment by government subsidies in Japan boosted sales.
- Profits fell due to factors such as the impact of soaring raw material prices, despite efforts to improve productivity and cut fixed costs.

➤ FY2023 forecasts

- Sales and profit increase from the previous fiscal year.
(No changes from the last announcement on July 20th.)

Results Summary

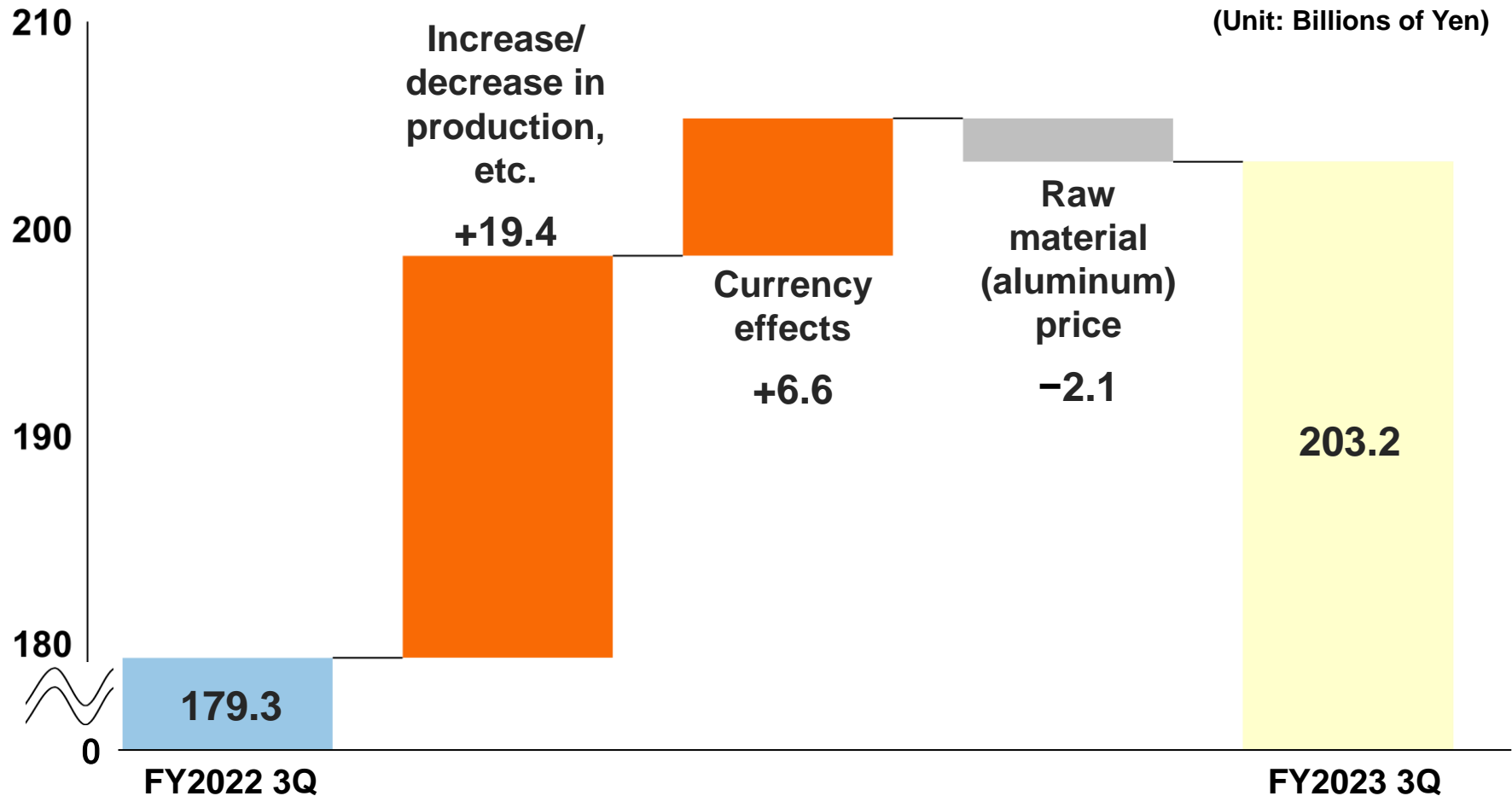
Under the uncertain situation for various reasons, including the Ukraine conflict, rising resource and energy prices, and fluctuating prices and exchange rates accompanying global monetary tightening, both sales and profit increased from the previous corresponding period thanks to recovery in domestic and foreign automobile production.

(Unit: Billions of Yen)

	FY2022 3Q	FY2023 3Q	
	Results	Results	Change
Net sales	179.3	203.2	23.9 (13.3%)
Operating income	2.9	8.5	5.5 (187.4%)
Ordinary income	4.0	9.9	5.9 (148.1%)
Net income attributable to owners of parent	2.2	7.1	4.9 (219.6%)

Analysis of Changes in Net Sales

Sales increased by 23.9 billion yen due to the weaker yen and an increase in die castings production volumes.



Exchange rates (average for the period)

	USD	GBP	CNY	THB
FY2022 3Q	¥126.17	¥160.05	¥19.19	¥3.66
FY2023 3Q	¥137.69	¥171.15	¥19.58	¥3.99

Results by Business Segment

Die Castings: Despite the effects of rising energy prices and other factors, recovery in automobile production led to higher sales and profitability.

Builders' Hardware: Domestic and overseas sales increased, but profitability declined due to higher procurement costs for overseas production and other factors.

Printing Equipment: Domestic and overseas sales increased, but profitability declined due to rising raw material prices.

(Unit: Billions of Yen)

	FY2022 3Q	FY2023 3Q	
	Results	Results	Change
Net sales	179.3	203.2	23.9 (13.3%)
Die castings	155.9	178.2	22.3 (14.3%)
Builders' hardware	7.4	7.8	0.5 (6.3%)
Printing equipment	15.9	17.0	1.1 (7.1%)
Operating income	2.9	8.5	5.5 (187.4%)
Die castings	1.9	7.7	5.8 (311.8%)
Builders' hardware	0.2	0.1	-0.0 (-20.6%)
Printing equipment	0.9	0.6	-0.3 (-28.8%)

Consolidated Balance Sheet

Total assets increased by 21.5 billion yen compared to the end of the previous fiscal year, of which 13.5 billion yen was due to the impact of foreign exchange fluctuations.

Notes and accounts receivable-trade increased by 3.4 billion yen due to benefit of increasing for both domestic and overseas sales. (without currency translation effect)

(Unit: Billions of Yen)

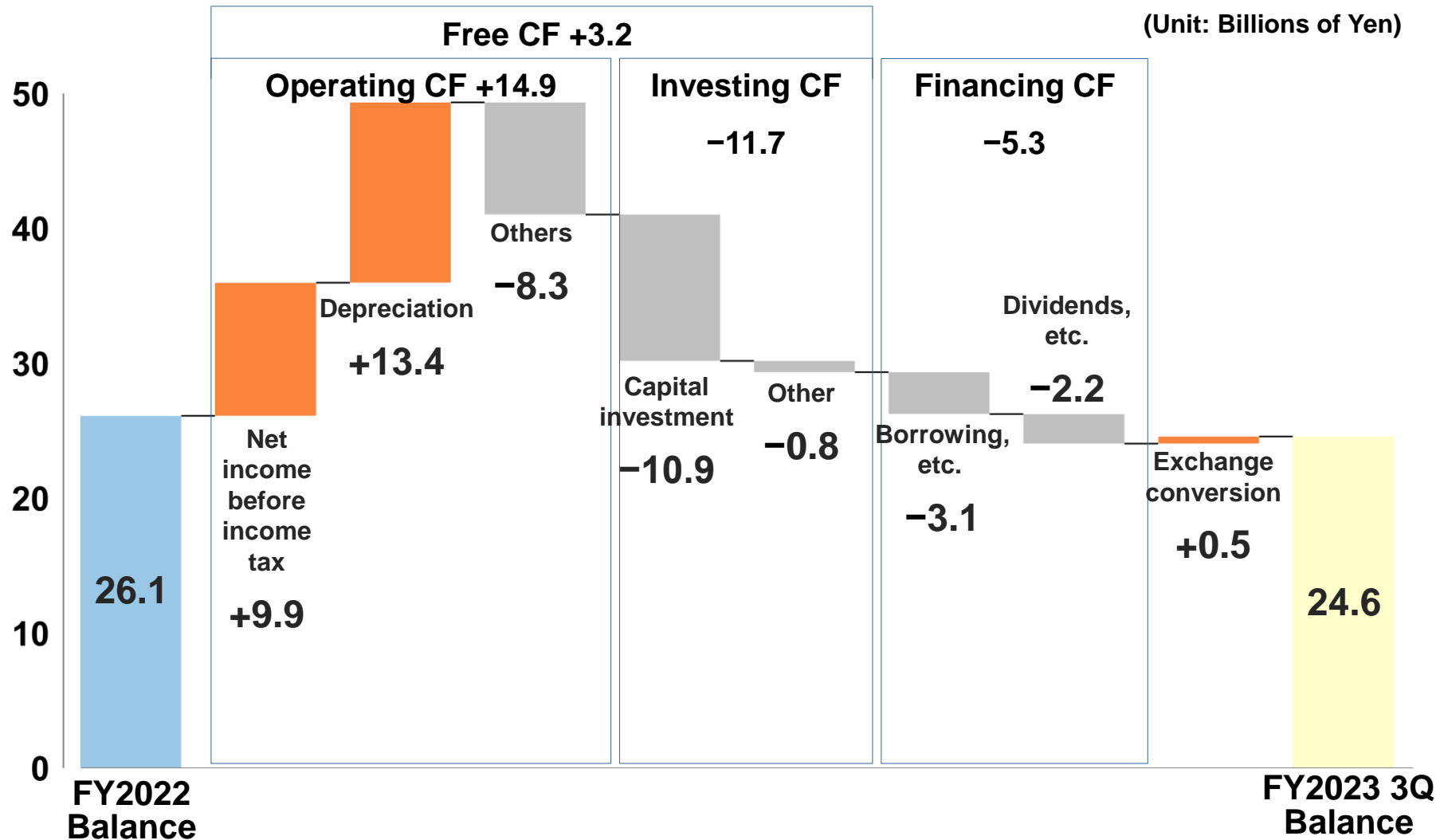
	FY2022	FY2023 3Q	Change	Currency Translation Effect		FY2022	FY2023 3Q	Change	Currency Translation Effect
Current assets	145.3	156.3	10.9	6.1	Current liabilities	114.7	121.4	6.7	4.6
Cash and deposits	27.3	25.9	-1.4	0.6	Notes and accounts payable – trade	46.5	48.3	1.8	1.1
Notes and accounts receivable – trade	58.3	64.3	6.0	2.6	Short-term borrowings	46.5	50.5	4.0	2.4
Securities	0.7	0.7	0.0	-	Other	21.7	22.6	1.0	1.2
Inventories	55.5	61.6	6.2	2.8	Non-current liabilities	41.9	40.0	-1.9	1.0
Other	3.6	3.8	0.2	0.1	Long-term borrowings	27.9	24.0	-3.9	0.8
Non-current assets	154.9	165.5	10.6	7.4	Other	14.0	16.0	2.0	0.2
Property, plant and equipment	124.0	128.2	4.2	7.0	Shareholders' equity	116.1	121.7	5.6	-
Intangible assets	2.8	2.7	-0.1	0.1	Accumulated other comprehensive income	18.3	29.4	11.1	7.9
Investments and other assets	28.2	34.6	6.4	0.3	Non-controlling interests	9.3	9.2	-0.0	-
Deferred assets	-	-	-	-	Total net assets	143.7	160.4	16.6	7.9
Total assets	300.3	321.8	21.5	13.5	Total liabilities and net assets	300.3	321.8	21.5	13.5

Exchange rates (as of end of period)

	USD	GBP	CNY	THB
FY2022	¥132.70	¥160.00	¥19.01	¥3.80
FY2023 3Q	¥149.58	¥182.53	¥20.46	¥4.09

Change in Cash Flows

Of the -8.3 billion yen in others of operating CF, -6.1 billion yen was increasing in working capital due to an increase of sales.



2. Forecasts for the Fiscal Year Ending December 31, 2023

Forecasts

Sales and profit are expected to increase year on year thanks to cost savings, productivity improvements, and increased production volumes.

(No changes from the last announcement on July 20th.)

(Unit: Billions of Yen)

	FY2022	FY2023	
	Results	Forecasts	Change
Net sales	249.5	270.0	20.5 (8.2%)
Operating income	7.0	10.5	3.5 (50.7%)
Ordinary income	7.8	12.0	4.2 (54.0%)
Net income attributable to owners of parent	4.8	8.4	3.6 (75.6%)

Forecasts by Business Segment

- Die Castings:** Sales and profit are expected to increase year on year thanks to cost savings, productivity improvements, and increased automobile production volumes.
- Builders' Hardware:** Sales are expected to increase. Profit is expected to increase despite continuing increases in procurement costs.
- Printing Equipment:** Sales are expected to remain largely unchanged year on year. The high cost of raw materials is expected to result in lower profit, despite efforts to control fixed costs.

(Unit: Billions of Yen)

	FY2022	FY2023	
	Results	Forecasts	Change
Net sales	249.5	270.0	20.5 (8.2%)
Die castings	215.7	235.7	20.0 (9.3%)
Builders' hardware	10.1	11.0	0.9 (8.4%)
Printing equipment	23.4	23.3	-0.1 (-0.5%)
Operating income	7.0	10.5	3.5 (50.7%)
Die castings	5.2	9.5	4.3 (81.6%)
Builders' hardware	0.2	0.3	0.1 (32.7%)
Printing equipment	1.5	0.7	-0.8 (-53.5%)

About forward-looking statements

This document contains forward-looking statements regarding matters such as Ryobi's business plans, strategies, and operating results.

Such forward-looking statements reflect Ryobi's judgements based on information available at the time of preparation. They involve inherent risks and uncertainties.

Ryobi's actual activities and operating results may differ from these forward-looking statements due to economic conditions, the business environment, trends in market demand, trends in exchange rates, and other factors.