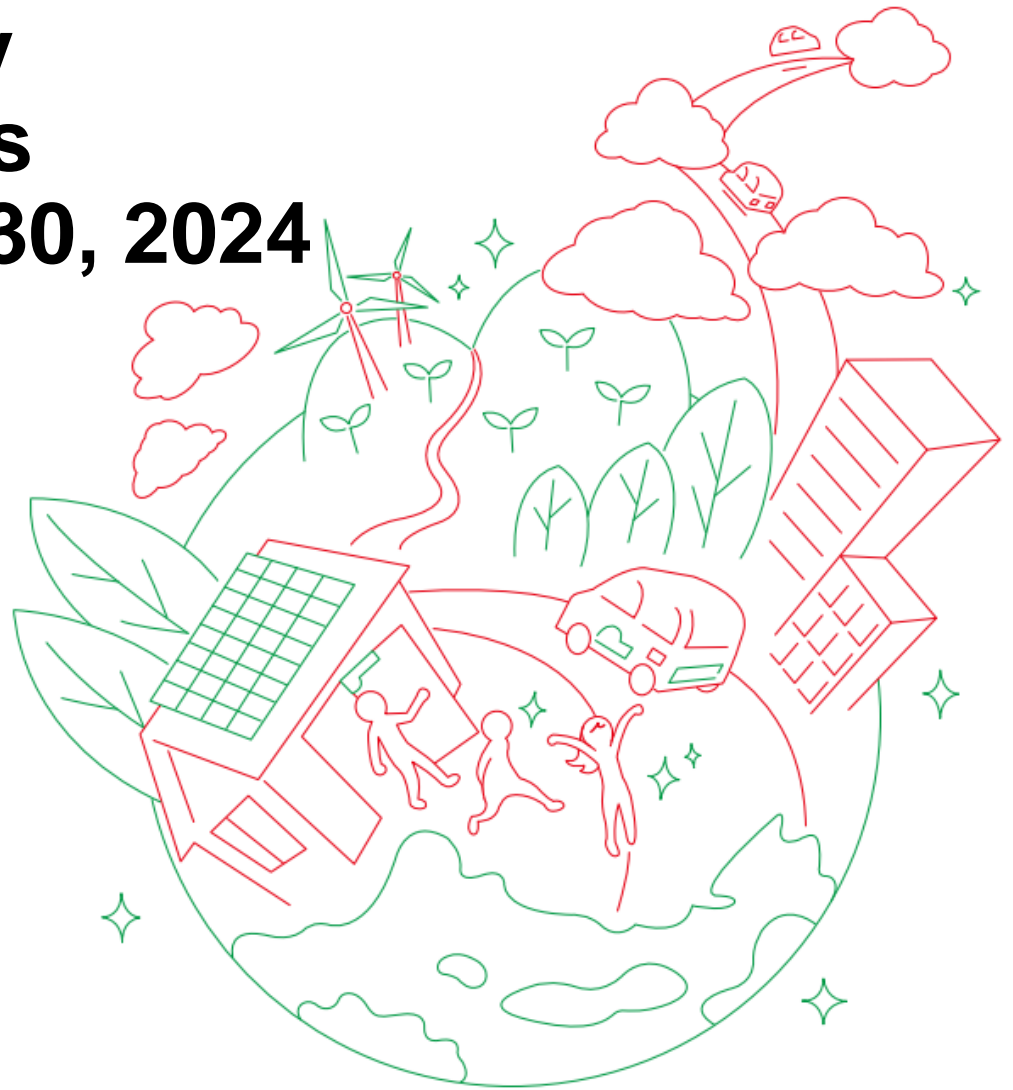




Ryobi Limited Financial Summary for the Nine Months Ended September 30, 2024

November 8, 2024



1. Results for the Nine Months Ended September 30, 2024

Highlights of Financial Results

➤ Consolidated results: Sales increased YoY while profits declined.

Die Castings

- Net sales in Japan remained flat YoY while overseas sales increased. In North America, sales up thanks to recovery of automobile production, while in China, sales down because of our major customer's automobile production decline. Overall, net sales increased due to the depreciation of yen, which led to higher yen-equivalent sales of overseas subsidiaries, whereas profits fell due to an increase in fixed costs such as labor costs.

Builders' Hardware

- Net sales remained flat in Japan and overseas YoY, whereas profits fell due to rising procurement costs of overseas production, despite efforts to improve productivity and reduce costs.

Printing Equipment

- Net sales decreased both in Japan and overseas, while profits decreased due to rising raw material prices and lower sales.

➤ FY2024 forecasts

- Net sales of the Die Castings business are expected to be under the previous forecasts due to lower-than-expected growth in production volume in Japan, Americas and Europe and prolonged production reductions in China.
- We expect operating income, ordinary income, and net income attributable to owners of parent to be lower than previous forecasts due to lower sales, although we are undertaking measures to lower costs by reducing fixed costs, etc.

➤ Shareholder Returns

- Planned annual dividend for FY2024: 85 yen per share, comprising the already paid interim dividend of 42.5 yen per share and the year-end dividend of 42.5 yen per share.
- No changes from the last announcement on Aug. 7.

Results Summary

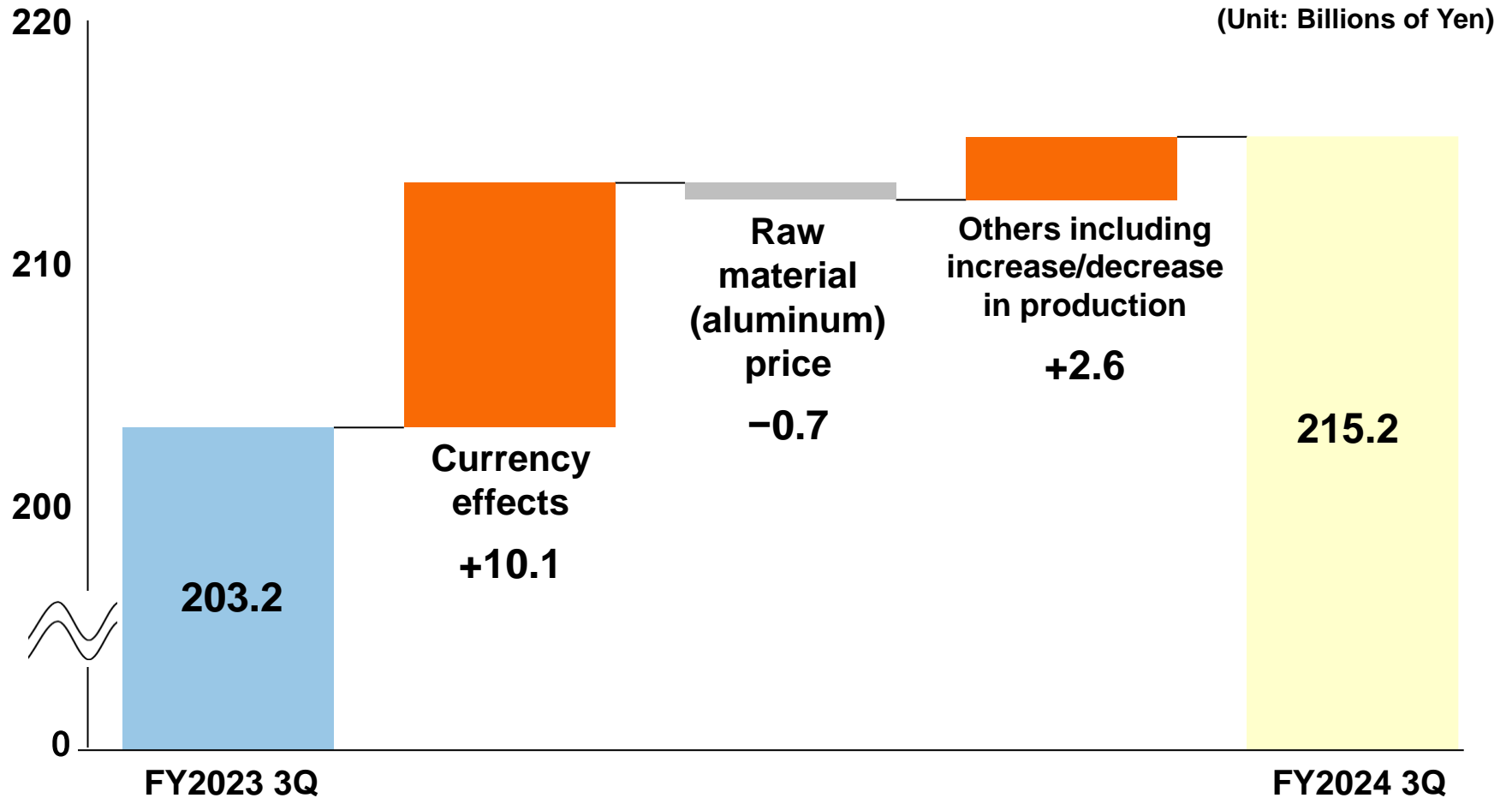
Net sales increased due to the depreciation of yen, which led to higher yen-equivalent sales of overseas subsidiaries, whereas profits fell due to an increase in fixed costs.

(Unit: Billions of Yen)

	FY2023 3Q	FY2024 3Q	
	Results	Results	Change (YoY)
Net sales	203.2	215.2	12.0 (5.9%)
Operating income	8.5	6.1	-2.4 (-28.5%)
Ordinary income	9.9	7.3	-2.7 (-27.1%)
Net income attributable to owners of parent	7.1	5.5	-1.6 (-22.4%)

Analysis of Changes in Net Sales

Sales increased by 12 billion yen YoY, due mainly to the depreciation of yen, which led to higher yen-equivalent sales of overseas subsidiaries.



Exchange rates (average for the period)

	USD	GBP	CNY	THB
FY2023 3Q	¥137.69	¥171.15	¥19.58	¥3.99
FY2024 3Q	¥151.59	¥192.81	¥21.00	¥4.23

Results by Business Segment

- Die Castings:** Sales increased due to the depreciation of yen, which led to higher sales of overseas subsidiaries, whereas profits fell due to an increase in fixed costs.
- Builders' Hardware:** Sales remained flat YoY, whereas profits fell due to rising procurement costs of overseas production.
- Printing Equipment:** Sales decreased, also profits decreased due to rising raw material prices and lower sales.

(Unit: Billions of Yen)

	FY2023 3Q	FY2024 3Q	
	Results	Results	Change (YoY)
Net sales	203.2	215.2	12.0 (5.9%)
Die Castings	178.2	190.5	12.3 (6.9%)
Builders' Hardware	7.8	8.0	0.1 (1.8%)
Printing Equipment	17.0	16.6	-0.4 (-2.4%)
Operating income	8.5	6.1	-2.4 (-28.5%)
Die Castings	7.7	6.1	-1.6 (-20.2%)
Builders' Hardware	0.1	-0.3	-0.5 (—)
Printing Equipment	0.6	0.2	-0.4 (-62.5%)

Consolidated Balance Sheet

- Total assets decreased by 9.2 billion yen from the end of the previous year, and excluding the effect of currency translation and holidays at the end of the month, total assets decreased by 8.2 billion yen.
- Of the 6.1 billion yen increase in total net assets, foreign currency translation adjustment increased by 1.8 billion yen.

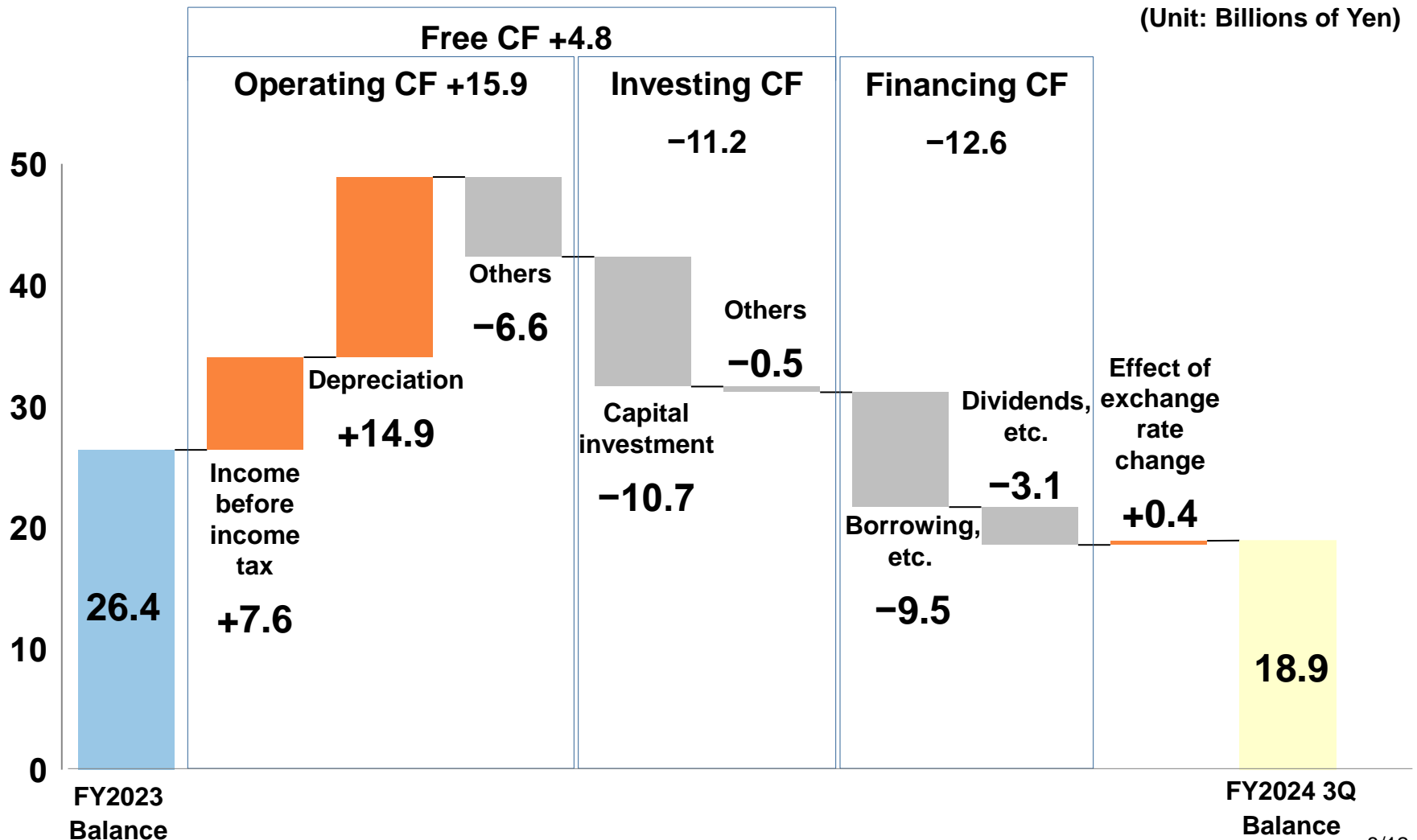
(Unit: Billions of Yen)									
	FY2023	FY2024 3Q	Change	Currency Translation Effect		FY2023	FY2024 3Q	Change	Currency Translation Effect
Current assets	156.6	145.0	-11.6	1.6	Current liabilities	117.9	102.0	-15.9	1.0
Cash and deposits	27.6	20.3	-7.4	0.3	Notes and accounts payable – trade	50.9	43.0	-7.9	0.3
Notes and accounts receivable – trade	64.3	53.7	-10.6	0.5	Short-term borrowings	46.2	38.0	-8.2	0.6
Securities	0.7	0.7	0.0	—	Other	20.8	21.0	0.1	0.1
Inventories	59.9	66.0	6.1	0.7	Non-current liabilities	40.2	40.9	0.7	0.1
Other	4.1	4.4	0.3	0.1	Long-term borrowings	24.0	23.7	-0.3	0.0
Non-current assets	162.2	164.6	2.4	1.7	Other	16.2	17.1	0.9	0.1
Property, plant and equipment	123.4	124.7	1.3	1.6	Shareholders' equity	124.7	127.4	2.7	0.4
Intangible assets	2.6	2.9	0.3	0.0	Accumulated other comprehensive income	26.6	30.0	3.4	1.8
Investments and other assets	36.1	37.0	0.8	0.1	Non-controlling interests	9.4	9.4	-0.0	—
Deferred assets	—	—	—	—	Total net assets	160.7	166.8	6.1	2.2
Total assets	318.8	309.6	-9.2	3.3	Total liabilities and net assets	318.8	309.6	-9.2	3.3

Exchange rates (as of end of period)

	USD	GBP	CNY	THB
FY2023	¥141.83	¥180.68	¥19.93	¥4.13
FY2024 3Q	¥142.73	¥191.03	¥20.46	¥4.41

Change in Cash Flows

- Our capital investment was covered by cash flows from operating activities, resulting in positive free CF.
- 3Q balance decreased by 7.5 billion yen from the end of the previous year due to repayments of borrowings and dividend payments.



2. Forecasts for the Fiscal Year Ending December 31, 2024

Forecasts

- Net sales of the Die Castings business are expected to be under the previous forecasts due to lower-than-expected growth in production volume in Japan, Americas and Europe and prolonged production reductions in China.
- We expect operating income, ordinary income, and net income attributable to owners of parent to be lower than previous forecasts due to lower sales, although we are undertaking measures to lower costs by reducing fixed costs, etc.

(Unit: Billions of Yen)

	FY2023	FY2024			
	Results(A)	Revised forecasts(B) (Nov. 7)	Change(B-A) (%)	Previous forecasts(C) (Feb. 13)	Change(B-C) (%)
Net sales	282.7	292.0	9.3 (3.3%)	305.0	-13.0 (-4.3%)
Operating income	12.2	8.5	-3.7 (-30.4%)	13.0	-4.5 (-34.6%)
Ordinary income	13.9	9.5	-4.4 (-31.5%)	12.8	-3.3 (-25.8%)
Net income attributable to owners of parent	10.1	7.0	-3.1 (-30.8%)	9.0	-2.0 (-22.2%)

Forecasts by Business Segment

- Die Castings:** Sales are expected to decrease due to lower production volume, and profits are expected to decrease due to higher labor costs compared to the previous forecasts.
- Builders' Hardware:** Sales are expected to decrease slightly, and profits are expected to decrease.
- Printing Equipment:** Sales are expected to decrease, while profits are expected to remain flat.

(Unit: Billions of Yen)

	FY2023	FY2024			
	Results(A)	Revised forecasts(B) (Nov. 7)	Change(B-A) (%)	Previous forecasts(C) (Feb. 13)	Change(B-C) (%)
Net sales	282.7	292.0	9.3 (3.3%)	305.0	-13.0 (-4.3%)
Die Castings	247.6	256.5	8.9 (3.6%)	267.7	-11.2 (-4.2%)
Builders' Hardware	10.8	10.5	-0.3 (-3.0%)	11.0	-0.5 (-4.5%)
Printing Equipment	24.1	25.0	0.9 (3.8%)	26.3	-1.3 (-4.9%)
Operating income	12.2	8.5	-3.7 (-30.4%)	13.0	-4.5 (-34.6%)
Die Castings	10.9	8.0	-2.9 (-26.7%)	12.2	-4.2 (-34.4%)
Builders' Hardware	0.2	0.0	-0.2 (-100.0%)	0.3	-0.3 (-100.0%)
Printing Equipment	1.1	0.5	-0.6 (-56.0%)	0.5	0.0 (0.0%)

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.