

Financial Results for the Fiscal Year Ended March 31, 2024 and Medium-Term Management Plan - Supplementary Materials



Fuji Die Co., Ltd.

Contributing broadly to society through manufacturing



May 30, 2024

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01

Company Overview

Company Profile (As of May 2024)

Trade name	Fuji Die Co., Ltd.
Location	2-17-10, Shimomaruko, Ohta-ku, Tokyo
Capital	164 million yen
Representative	Yoshikazu Haruta, Representative Director and President
Founded	June 1949
Business activities	Manufacture and sale of wear-resistant tools and molds made of cemented carbide
Consolidated subsidiaries	SHINWA DIE CO., LTD. FUJI SHAFT CO., LTD. FUJILLOY (THAILAND) CO., LTD. FUJI DIE TRADING (SHANGHAI) CO., LTD. PT. FUJILLOY INDONESIA FUJILLOY INDIA PRIVATE LIMITED FUJILLOY MALAYSIA SDN. BHD.
Number of employees	1,106 (as of March 31, 2024; including employees of consolidated subsidiaries)

Our Strengths

Top market share for carbide wear-resistant tools

Held the top share in the domestic carbide wear-resistant tool industry over a long period
Specialize mainly in sales of high value-added products in high-mix low-volume, with stable sales prices

**Over 30%
industry
share**

Development capability - production engineering capability - sales capability are the source of competitiveness

Direct sales system that can meet customers' individual needs in a customized manner
Solid and proven track record with many customers in a wide range of industries
Integrated production system from design to base powder preparation, sintering, machining, and product inspection

**Approx.
3,000
customer
companies**

High-level R&D (technological) capability to support long-term growth

New materials development technology to meet market needs by leveraging powder metallurgy technology
Integration of manual technology with current technology through research on state-of-the-art equipment and optimization of manufacturing methods

**Core
technologies**
- Powder metallurgy
technology
- Ultra-precision
processing
technology

Financial foundation: Continued profitable operations and high equity ratio

Net cash	7,346 million yen
Free cash flow	63 million yen

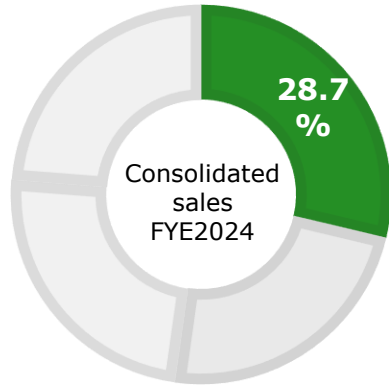
(March 31, 2024)

**79.0%
equity ratio
(As of March 31,
2024)**

Business Activities - Product Categories

- Specialized in manufacture of tools and molds (wear-resistant tools) mainly made of cemented carbide

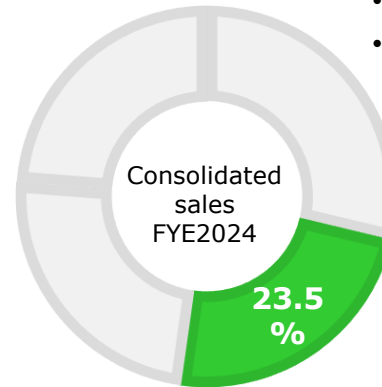
Carbide tools



- Dies and plugs
- Grooving plugs
- Hot rolling mill rolls
- Tools for ultra high pressure generator, etc.



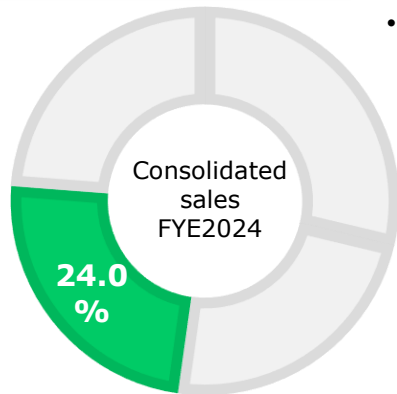
Carbide molds



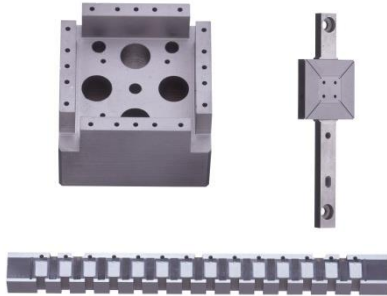
- Molds for automotive parts
- Can manufacturing tools
- Battery-related molds, etc.



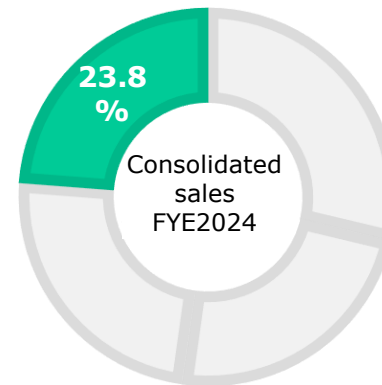
Other carbide products



- Carbide blank materials
- Parts for semiconductor production equipment, etc.



Non-carbide



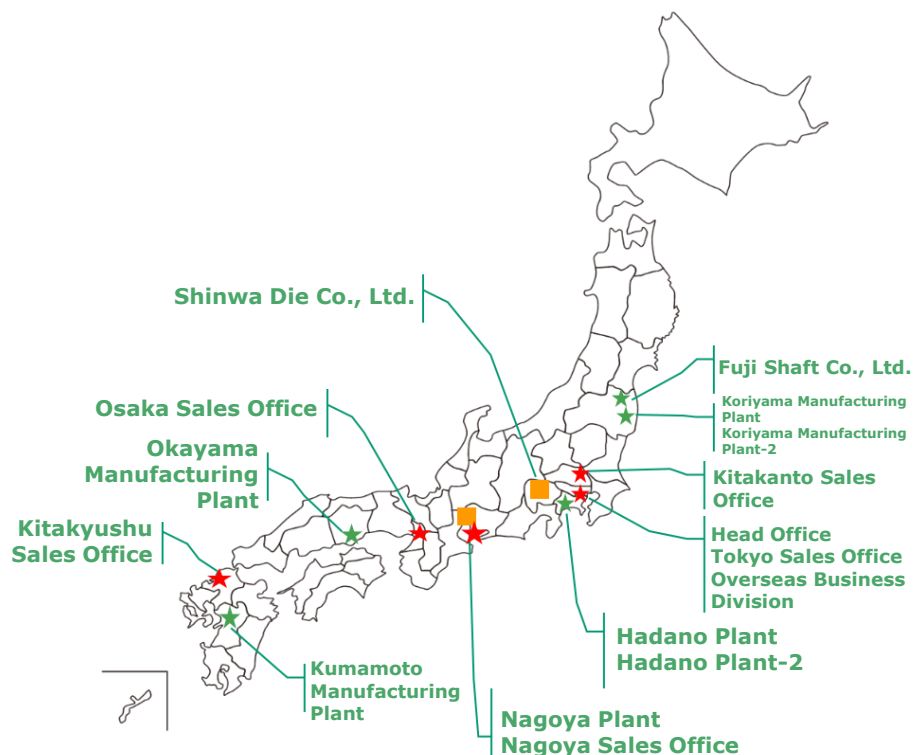
- Steel products
- KF2 products
- Ceramic products
- Diamond grinding wheels
- FHR products
- Copper-tungsten
- NF-metal
- Drawn steel pipes, etc.



Offices (As of March 31, 2024)

Japan

- ★ Production sites and sales offices 5 locations
- Production sites 2 locations
- ★ Sales offices 5 locations



Overseas

- ★ Production sites and sales offices 2 countries (Thailand and Indonesia)
- ★ Sales offices 3 countries (China, Malaysia, and India)



Latest TOPICS

Strengthening Business Activities in Malaysia and Neighboring Countries

- On April 1, 2024, Fujilloy Malaysia (FUJILLOY MALAYSIA SDN. BHD.), a local subsidiary in Malaysia, transitioned our central location for business activities from the existing Penang Office to the Kuala Lumpur Office in an aim to expand the scope of activities.
- While the Penang Office has engaged in business activities mainly involving customers related to semiconductors, we are strengthening sales initiatives at the Kuala Lumpur Office in aiming to capture new customers related to EVs, etc.
- We will continue business activities at the Penang Office as previously and expand business activities in Malaysia as well as neighboring countries through two locations with the addition of the Kuala Lumpur Office as we seek to increase orders of products for next-generation vehicles such as rechargeable batteries and motor cores.



Exterior of the building in which the Kuala Lumpur Office of Fujilloy Malaysia is located;
and office entrance

02

Summary of Business Results for the
Fiscal Year Ended March 31, 2024

Overall Summary of the Fiscal Year Ended March 31, 2024

Consolidated net sales 16,678 million yen (down 2.9% year on year)

Consolidated operating profit 809 million yen (down 29.7% year on year)

- **Net sales decreased year on year**
- **Profits dropped due to a decrease in net sales and a one-time increase in expenses associated with the construction of the metallurgy building in the Kumamoto Manufacturing Plant**

Net sales	Increase factors	<ul style="list-style-type: none"> ■ Increased demand for grooving rolls for overseas markets and dies and plugs for steel pipes ■ Increased demand for motor core molds ■ Increased demand for semiconductor production equipment ■ Revised prices due to soaring costs of raw materials, power, fuel, etc.
	Decrease factors	<ul style="list-style-type: none"> ■ Decreased demand due to economic slowdown in China ■ Decreased demand due to delay in recovery of molds for automotive parts ■ Decrease in demand for rechargeable battery molds and drawn steel pipes
Profits	Increase factors	<ul style="list-style-type: none"> ■ Measures to improve productivity and operational efficiency yielded some results ■ Revised prices due to soaring costs of raw materials, power, fuel, etc.
	Decrease factors	<ul style="list-style-type: none"> ■ Decreased profits due to decreased consolidated net sales ■ Temporary increase in expenses due to the construction of the metallurgy building in the Kumamoto Manufacturing Plant

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024

(Million yen)	FYE2023 results	FYE2024 results	Year-on-year change rate	FYE2024 results forecast	Results forecast progress rate
Net sales	17,179	16,678	(2.9)%	17,800	93.7%
Operating profit	1,150	809	(29.7)%	1,170	69.2%
[Operating profit margin]	[6.7%]	[4.9%]	[(1.8)%]		
Ordinary profit	1,225	882	(28.0)%	1,230	71.7%
[Ordinary profit margin]	[7.1%]	[5.3%]	[(1.8)%]		
Profit attributable to owners of parent	1,292	709	* (45.1)%	890	79.7%
[Profit margin]	[7.5%]	[4.3%]	[(3.2)%]		
Basic earnings per share	65.19 yen	35.72 yen	(45.2)%	44.87 yen	-
Equity ratio	77.7%	79.0%	-		

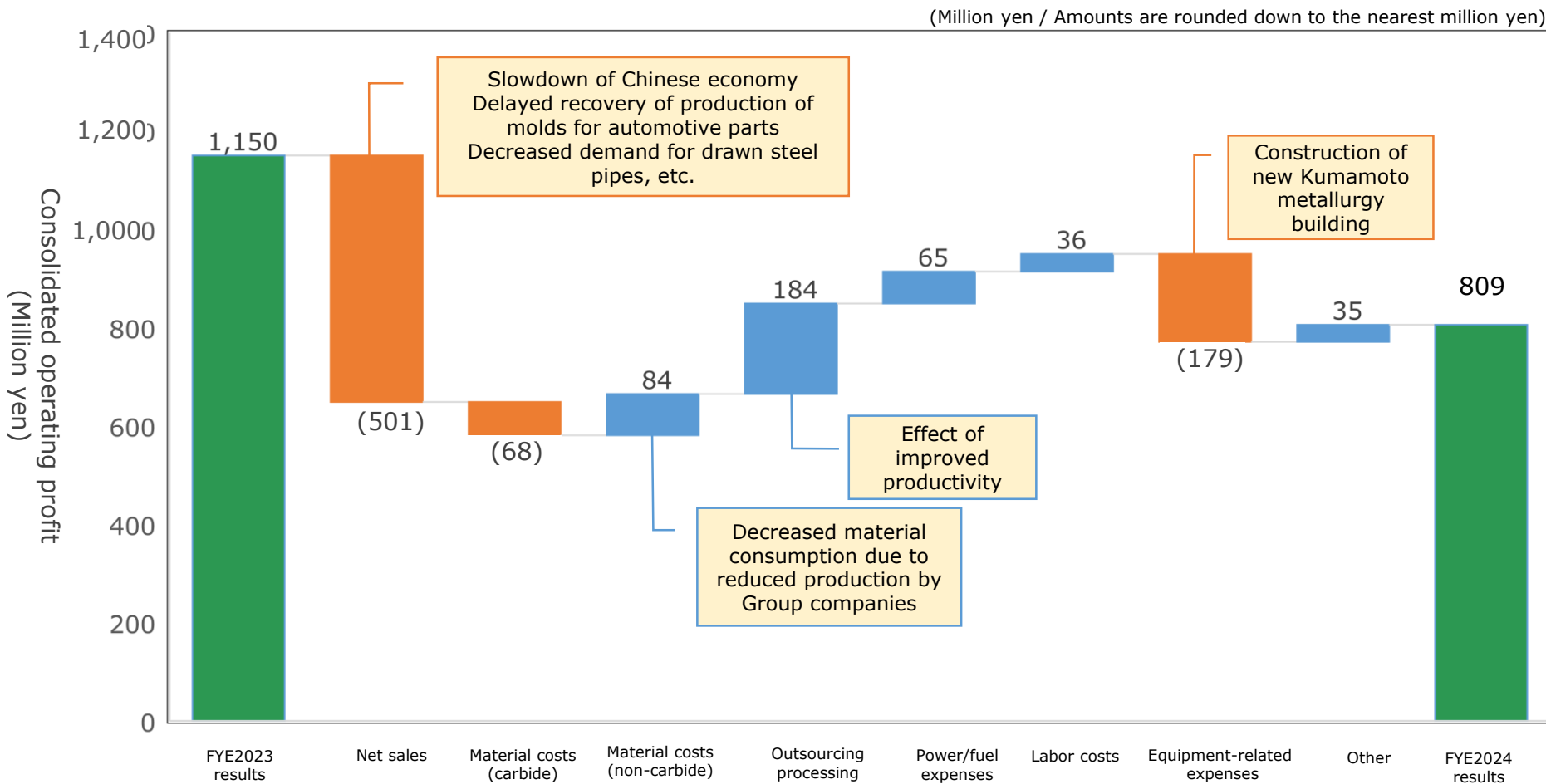
*Rebound from gain on the transfer of non-current assets (land) posted in the previous fiscal year

(Amounts rounded down to the nearest million yen)

Consolidated Operating Profit for the Fiscal Year Ended March 31, 2024 - Factors of Increase/Decrease (Y-o-Y)

Operating profit

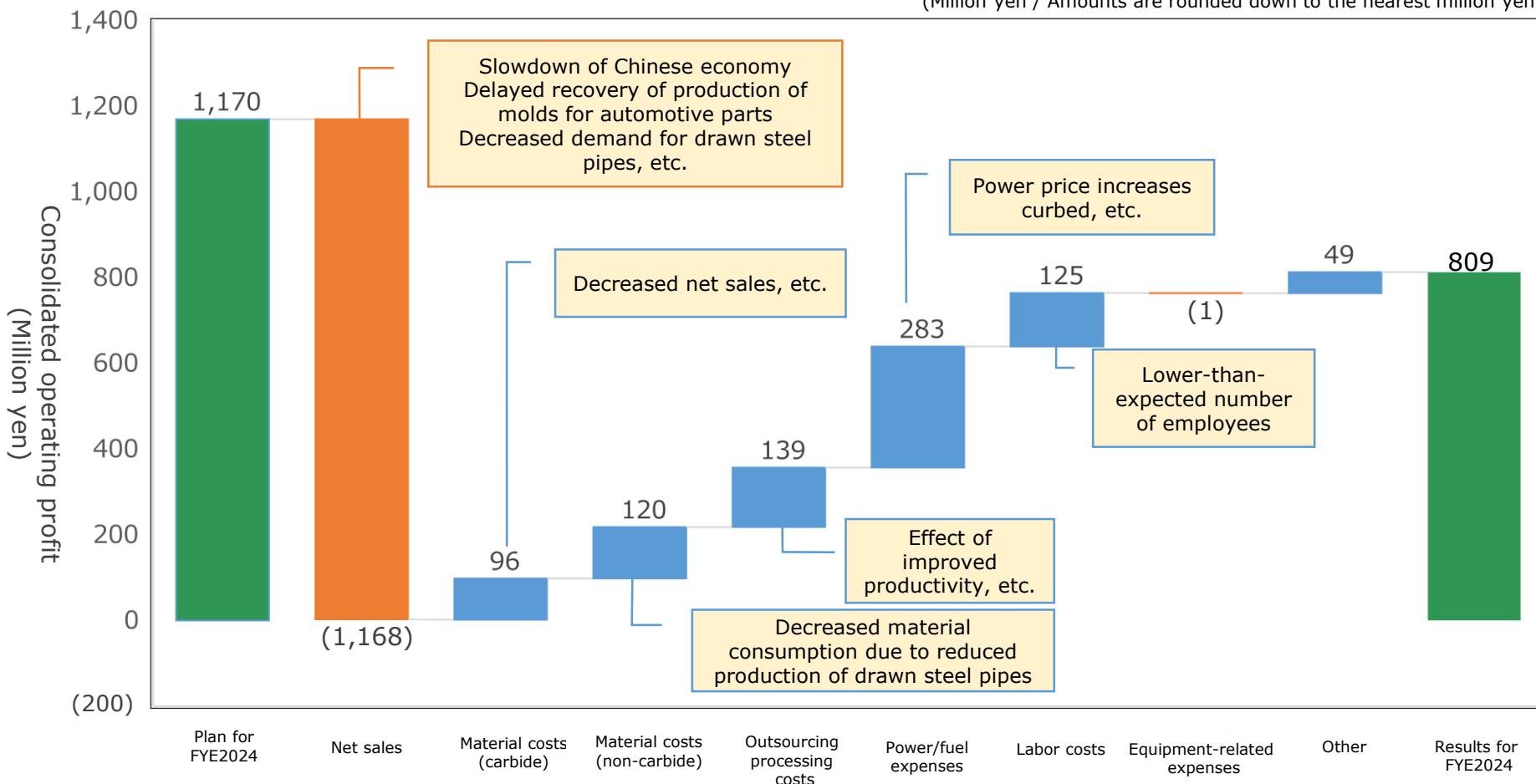
Despite the effects of measures to improve productivity and operational efficiency, profits decreased due to lower net sales and a one-time increase in expenses associated with the construction of the metallurgy building in the Kumamoto Manufacturing Plant



Consolidated Operating Profit for the Fiscal Year Ended March 31, 2024 - Factors of Increase/Decrease (Versus Forecast)

Operating profit: (361) million yen versus forecast

(Million yen / Amounts are rounded down to the nearest million yen)



Assumptions for profit forecast for the fiscal year ended March 31, 2024

(1) APT (ammonium paratungstate) price: \$335/10 kg

(2) Exchange rate: 130 yen/U.S. dollar

Financial Status at the End of the Fiscal Year Ended March 31, 2024 - Consolidated Balance Sheets and Analysis of Changes

- Current assets decreased 700 million yen due to decreases of 209 million yen in notes receivable-trade and 226 million yen in raw materials and supplies
- Non-current assets increased 585 million yen due to increases of 1,413 million yen in buildings and structures and 198 million yen in machinery, equipment and vehicles, net, despite a decrease of 1,172 million yen in construction in progress

Financial Status

March 31, 2024 * [] is the difference from March 31, 2023

Assets
26,138 million yen
[(114) million yen]

Liabilities
5,491 million yen
[(369) million yen]

Net assets
20,647 million yen
[254 million yen]

Million yen	March 31, 2023	March 31, 2024
Current assets	15,724	15,024
Non-current assets	10,528	11,114
Total assets	26,253	26,138
Current liabilities	4,197	3,871
Non-current liabilities	1,662	1,619
Total liabilities	5,860	5,491
Total net assets	20,392	20,647

Liabilities, Net Assets and Equity Ratio

March 31, 2023

5,860 million yen

77.7%

20,392 million yen

March 31, 2024

5,491 million yen

79.0%

20,647 million yen

■ Liabilities ■ Net assets ● Equity ratio

Cash and deposits 6,381 million yen
Raw materials and supplies 1,294 million yen
Buildings and structures, net 5,012 million yen

Short-term borrowings 35 million yen
Long-term borrowings - million yen
Retirement benefit liability 1,561 million yen

Retained earnings 19,896 million yen
Accumulated other comprehensive income 669 million yen

(Amounts are rounded down to the nearest million yen; equity ratio is rounded to the first decimal place.)

Fiscal Year Ended March 31, 2024 - Statements of Cash Flows

Operating CF: Profit before income taxes [995 million yen]

• Depreciation [988 million yen]

Investing CF: Purchase of property, plant and equipment [(1,718) million yen]

Financing CF: Dividends paid [(634) million yen]

(Million yen)	Results for the fiscal year ended March 31, 2023	Results for the fiscal year ended March 31, 2024	Increase/ decrease
CF from operating activities	775	2,050	1,275
CF from investing activities	(712)	(1,656)	(944)
Free CF	62	394	331
CF from financing activities	(453)	(651)	(198)

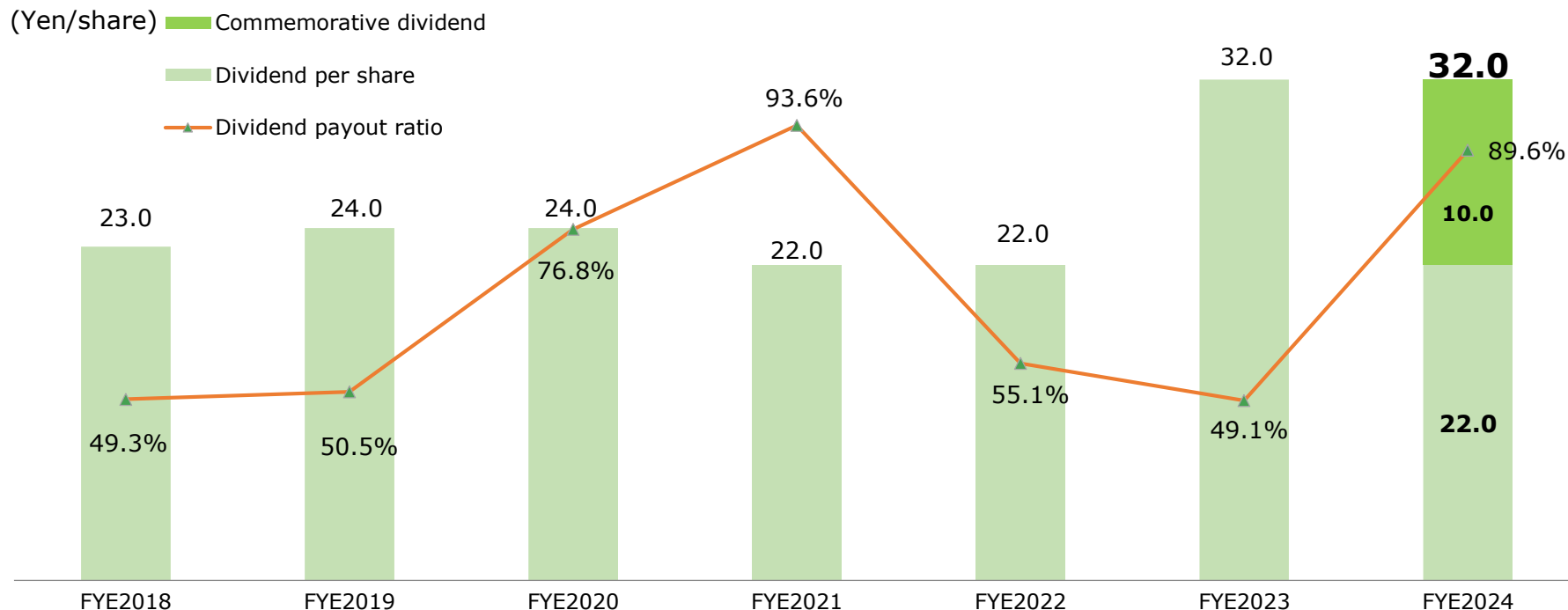
(Rounded down to the nearest million yen)

Shareholder Returns / Dividends for the Fiscal Year Ended March 31, 2024

- 32 yen per share for the fiscal year ended March 31, 2024
(Ordinary dividend: 22 yen + commemorative dividend: 10 yen)
[10 yen increase from the plan made at the beginning of the period]

Annual
dividend
32 yen

**Pay a commemorative dividend of 10 yen per share to celebrate the
75th anniversary of our founding on June 6, 2024**



03

New Medium-Term Management Plan
(Fiscal Year Ending March 31, 2025 –
Fiscal Year Ending March 31, 2027)

Previous Medium-Term Management Plan - Overall Summary and Results of Priority Measures

The following is an overall summary of priority measures for the Medium-Term Management Plan for FYE2022 – FYE2024

**Productivity
improvement/
business
efficiency
improvement**



- Renovation and full-scale operation of the metallurgy building in the Kumamoto Manufacturing Plant
- New CIP equipment installed at the Okayama Manufacturing Plant
- Automated robots introduced into metallurgical operations at the Koriyama Manufacturing Plant
- Improved work efficiency by optimizing and standardizing machining conditions

**Respond to
next-generation
vehicles/sales
expansion**



- In the field of electromagnetic steel sheet stamping dies, developed new materials for motor core molds
Market recognition of [Fujilloy VG48] is expanding and the number of customers using the material is increasing
- In molds for automotive batteries, sales declined significantly due to customer's relocation of manufacturing facilities, despite steadily increasing through the second year of the Medium-Term Management Plan
- Increased sales of molds for braking system products for EVs

**Creation of new
growth engines**



- Full-fledged sales of the high thermal expansion alloy [Fujilloy TR05/TR30], which is suitable for molds forming high performance lenses
- New establishment of Advanced Machining Development Department at the Koriyama Manufacturing Plant in November 2023
- Challenges include speeding up development of new materials/products and expanding sales of developed products

**Strengthening of
overseas
business**



- Established the Overseas Business Division and assigned an officer in charge in July 2023
- Established a new sales office located in Dongguan in China in March 2024
- Overseas sales decreased due to slowdown in the Chinese market
- Although the overseas sales ratio remained steady at 19.8% through the second year, this ratio landed at 18.7% in the final year of the plan due to slowdown in the Chinese market

Review of Medium-Term Management Plan (FYE2022-FYE2024) (Financial Results Indicators)

- Target figures were achieved for the fiscal years ended March 31, 2022 and March 31, 2023 and progress was made as planned.
- In the fiscal year ended March 31, 2024, sales of materials and molds were sluggish due to economic slowdown in China and inventory adjustment of the automotive parts manufacturers, etc., and procurement costs increased due to rising resource prices. As a result of these and other factors, each financial results indicator was lower than planned.

	FYE2022		FYE2023		FYE2024	
	Plan	Results	Plan	Results	Plan*	Results
Net sales	15.6 billion yen	16.8 billion yen	16.3 billion yen	17.1 billion yen	17.0 billion yen	16.6 billion yen
Operating profit	0.56 billion yen	1.11 billion yen	1.05 billion yen	1.15 billion yen	1.49 billion yen	0.81 billion yen
Ordinary profit margin	3.9%	7.1%	6.8%	7.1%	9.1%	5.3%
Ordinary profit	0.61 billion yen	1.20 billion yen	1.10 billion yen	1.23 billion yen	1.55 billion yen	0.88 billion yen
Profit	0.38 billion yen	0.79 billion yen	0.78 billion yen	1.29 billion yen	1.09 billion yen	0.71 billion yen
ROE	2.0%	4.1%	4.2%	6.5%	5.7%	3.5%

*Planned figures as of announcement in June 2021

Business Environment Surrounding the Group and Challenges to be Addressed

Business Environment

Opportunities

- Increasing demand to realize a sustainable society
 - Transition to a decarbonized society (including conversion to next-generation vehicles)
 - Conservation of natural environment (resources, biodiversity, etc.)
 - Management of human capital
- Progression of DX technology, acceleration of social implementation

Threats

- Falling population, demographic aging, and chronically slow growth in Japan
- Soaring resource prices and global inflation
- Increasing raw material procurement risks
- Increasing geopolitical risks



Challenges to be Addressed

Transforming the company structure to adapt business resilience

- **Securing and developing talents**
- **Visualizing "changes" in customers**
- **Increasing productivity (Improving business efficiency)**
- **Effective utilization of sustainable resources**
- **Building a foundation for future growth (new products, materials, and technologies)**
- **Develop new markets (new fields / overseas)**
- **Management conscious of capital efficiency**



Medium-Term Management Plan 2026

Concept for Medium-Term Management Plan 2026

Transforming the company structure to adapt business resilience

(1) Strengthen the management foundation

(2) Increasing productivity and improving business efficiency

(3) Leaping forward in overseas business

(4) Contributing to a zero carbon / recycling-based society

(5) Development of new business

Existing business domains

New business domains

Improve profit margin

Increase sales

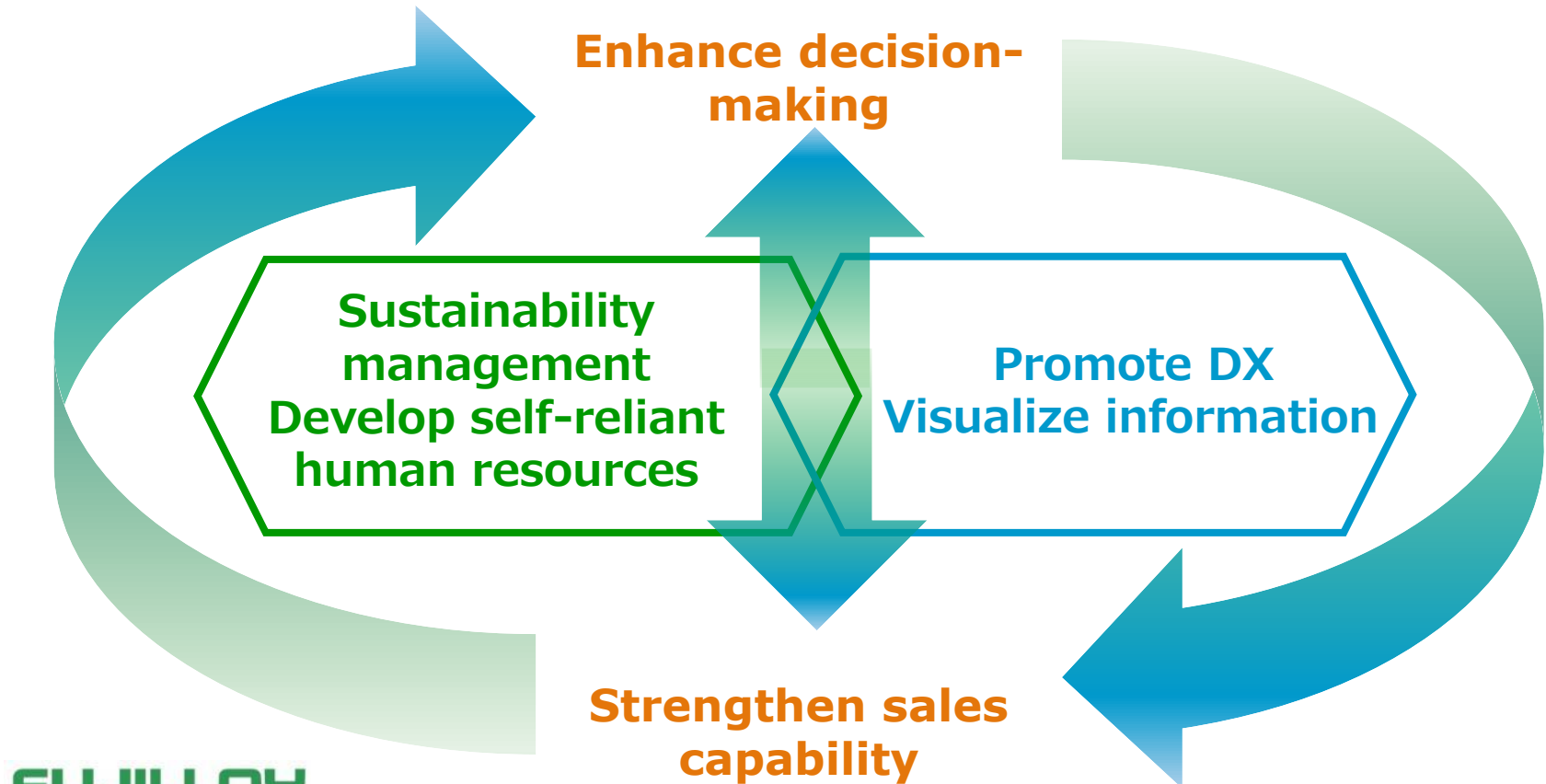
Direction where domestic business will serve as a foundation for growth (stable growth), overseas business will be a growth driver, and new businesses will be realized for building a foundation for future growth

Medium-Term Management Plan 2026:

Priority Measure (1) Strengthen the Management Foundation

Raise organizational capability and expedite business judgement based on sustainability management and DX

- Promote sustainability management (contribute to solving environmental and social issues, strengthen investment in human capital, improve governance)
- Corporate branding for spreading external brand image and strengthening inner branding
- Strengthen IT utilization and other business activities to promote "visualizing information in every form" and "strengthening contact points with customers"
- Promote digitalization and enhance decision-making based on data









Medium-Term Management Plan 2026:

Priority Measure (1) Strengthen the Management Foundation

Initiatives for Sustainability

We have identified 10 materialities to be prioritized in initiatives in accordance with our Basic Sustainability Policy and promoted activities towards the improvement of corporate value and development of a sustainable society

	Materialities	Indicators	Specific activities	SGDs to be prioritized
Environmentally friendly Environment	Develop high value-added products and technology	Number of market launches	Develop and propose products that contribute to zero carbon / recycling-based economy (products for next-generation vehicles, etc.)	     
	Initiatives for carbon neutrality	Greenhouse gas emissions	Study introduction of energy-saving equipment, etc. Study utilization of renewable energy	
	Initiatives for resource saving	Recycle rate of carbide raw materials	Increase recycle rate of carbide raw materials	
		Number of market launches	Develop markets for new rare metal-saving materials	
		Amounts of environmentally hazardous substances handled	Manage environmentally hazardous substances (chemical substances registered in PRTR)	
		Recycle rate of waste	Reduce waste and improve recycle rate	
Human rights/work environment Social	Respect human rights	Total number and ratio of RMI*1 certified smelters and refineries	Manage surveys of minerals from conflict-affected areas	
		Number of training sessions conducted	Provide equal opportunities for human resource development regardless of nationality, etc. (develop self-reliant human resources)	
	Maintain work environment	Number of work environment management category 1 offices	Conduct surveys to measure working conditions	
		Number of occupational injuries	Conduct safety training, risk assessments	
		Rate of stress check tests conducted	Health management for employees (conduct stress check tests, health promotion programs, etc.)	
		Rate of medical examinations conducted		
	Improvement of work styles based on diversity	Use rate of flex-time system	Improve internal systems to accommodate diverse lifestyles (flex-time system, etc.)	
		Ratio of female employees in management	Strengthen initiatives to promote active participation by female employees	
		Ratio of female employees of total new employees		
Strengthen governance/ prevent corruption Governance	Strengthen governance	Days on which labor-management education is conducted	Share management philosophy, policies, etc. for labor-management through internal newsletter, etc.	
		Number of themes reviewed by the Compliance Committee and Risk Management Committee	Improve compliance and risk management systems	
	Strengthen crisis management response	Number of themes reviewed by the Sustainability Committee	Promote sustainability management	
		Number of intellectual property education sessions conducted	Strengthen initiatives in accordance with the Basic Intellectual Property Policy (protect held patents, technologies, know-how, etc. and prevent leaks, etc.)	
		Number of patents acquired	Proceed with acquisition of domestic and international patents, legitimately exercise own rights and respect rights of other companies	
		Number of information security education sessions conducted	Conduct information security education	
	Improvement of compliance system and education	Number of compliance education sessions conducted	Conduct compliance education	

*1 RMI (Responsible Minerals Initiative): International organization that works with companies to promote responsible sourcing of minerals from conflict-free areas, etc.

Assessed and certified by the RMAP (Responsible Minerals Assurance Process), the flagship program of the RMI

Medium-Term Management Plan 2026: Priority Measure (2) Increasing Productivity and Improving Business Efficiency

Promote business efficiency improvement by automation, labor-saving, and DX in each department

- Restructure business activity systems at domestic sales departments
- Automation and labor-saving through robotization, etc. at domestic production departments
- Digitalization through core system innovation, introducing workflows, etc.
- Improve revenue from unprofitable products

Automation and labor-saving through robotization, etc. at domestic production departments

Efficiency improvement activities (strengthen human capital)		Automation
FYE2022-FYE2024	FYE2025-FYE2027	
Efficiency improvement activities (strengthen human capital)	Reduce inefficient processes / standardize work hours / pass down technical skills through video content <ul style="list-style-type: none">● Digitalization of initiatives to improve and standardize employee capabilities● Create structure to facilitate improving capabilities and training employees over a shorter period of time by producing video content Continued from the previous Medium-Term Management Plan <ul style="list-style-type: none">• Improvement and measure implementation from continued work analysis• Standardization of machining conditions for machining automation• Promote efficiency improvement activities companywide	
	Automation	Introduction of automated equipment <ul style="list-style-type: none">● Draft automation scheme, introduce automated equipment (horizontal deployment)● Digitalization of educational materials● Digitalization of progress management● Integrate tacit technical knowledge into IoT

Production departments
Cost-rate reduction: 3.0%

Material departments
Productivity: 15% improvement
(compared to FYE Mar. 2024)

Production departments
Cost-rate reduction: 3.0%
Material departments
Productivity: 15% improvement
(compared to FYE Mar. 2024)

Medium-Term Management Plan 2026: Priority Measure (3) Leaping Forward in Overseas Business

**Aim to increase overseas sales through both overseas subsidiaries and direct exports from Japan
In addition to expanding market share in Asia, promote the development of markets in North America/India**

- **Active development of products for next-generation vehicles**
- **Build customer base through active cooperation with trading companies and local machining manufacturers**
- **Strengthen activities including establishing offices in India and North America**
- **Increase productivity at overseas production sites**

**Target overseas sales ratio
for FYE Mar. 2027:
25% or more**

India

Increasing orders mainly from automotive parts and iron and steel manufacturers

Response

- Increase name recognition through utilization of trade shows
- Market currently being re-examined to restart operations

China

Decrease in orders from major electronic semiconductor-related manufacturers mainly due to slowdown in economic growth

Response

- Strengthen business activities at the office established in Dongguan
- Expand sales to EV-related manufacturers with potentially large demand
- Increase name recognition through utilization of trade shows

North America

Increased orders due to strong performance of certain customers

Response

- Strengthen new business activities to capture potential demand
- Increase name recognition through exhibiting at trade shows
- Currently conducting market research with a view to establishing a local subsidiary

Overseas Business Division

ASEAN

Orders from major automotive parts and semiconductor-related parts and materials manufacturers are on a slight downward trend because of production adjustments and other factors

Response

- Explore and cultivate major automotive parts and semiconductor-related manufacturers
- Develop markets for EV-related manufacturers and other unexplored sectors
- Enhance competitiveness and profitability by raising productivity at Thai and Indonesian plants
- Re-examine markets in Vietnam/Philippines

**Fuji Die Trading: Sales offices
(Shanghai/Dongguan)**

**Fujilloy Thailand: Production
site/sales office**

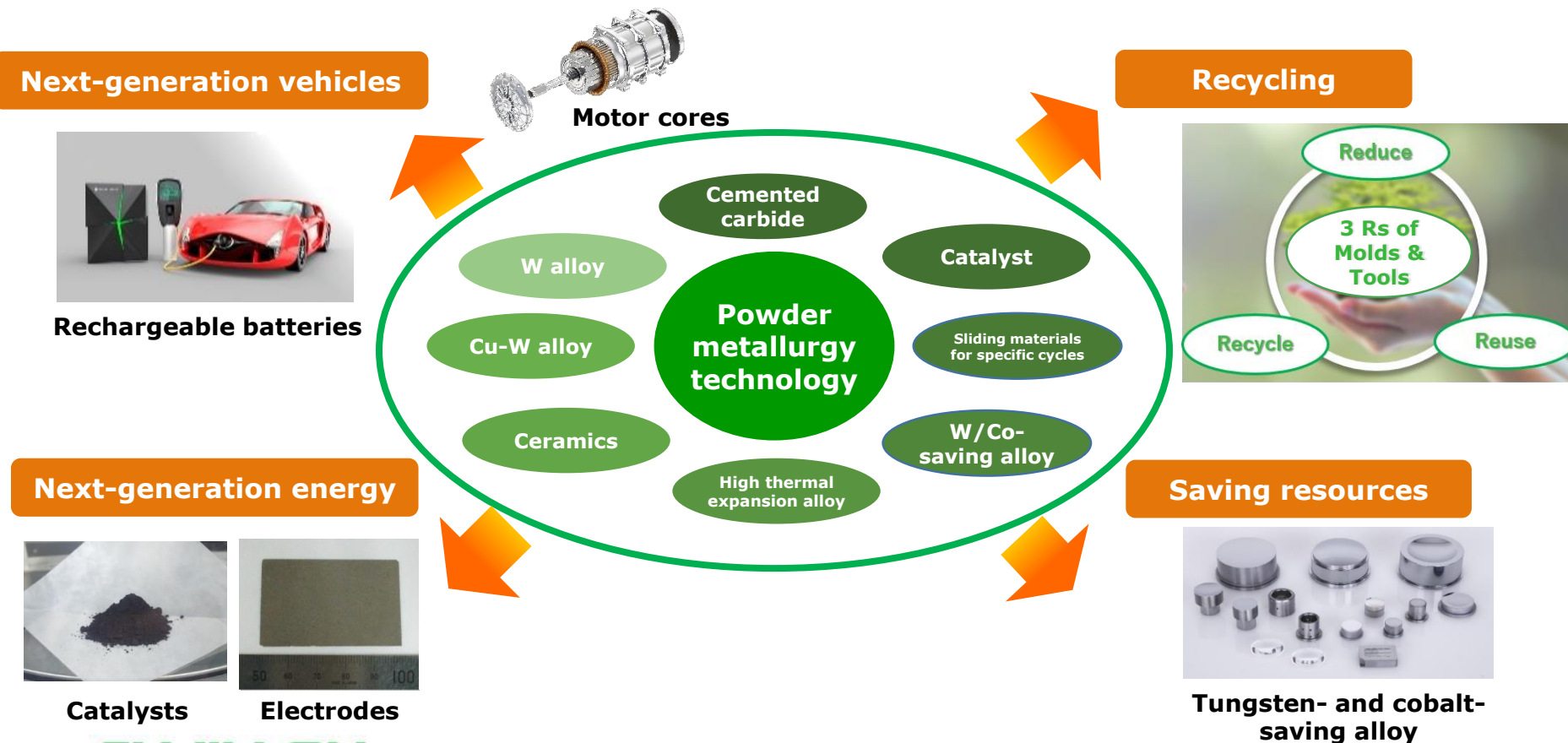
**Fujilloy Malaysia: Sales offices
(Penang/Kuala Lumpur)**

**Fujilloy Indonesia: Production
site/sales office**

Medium-Term Management Plan 2026: Priority Measure (4) Contributing to a Zero Carbon / Recycling-Based Society

Active development and launch of products contributing to the formation of a zero carbon / recycling-based society

- Expand product lineup of materials for motor core molds
- Expand sales of tungsten- and cobalt-saving alloy
- Strengthen recycling of carbide tools and molds
- Develop catalyst products for hydrogen generation and CO₂ reduction in the next-generation energy field
- Reduce greenhouse gas emissions



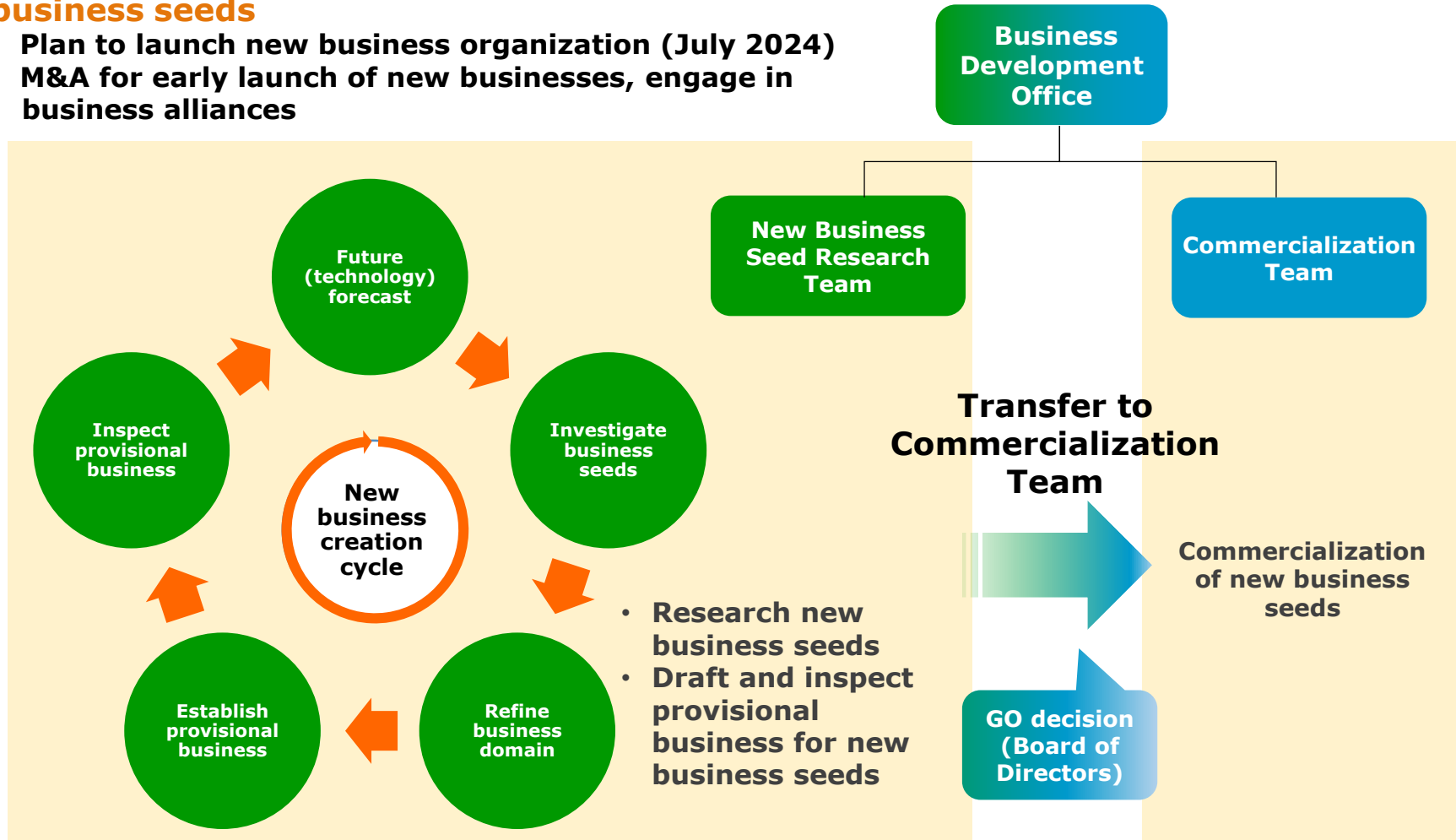
FUJILLOY

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Medium-Term Management Plan 2026: Priority Measure (5) Development of New Business

Aim toward reaching the status of a 100-year company, establish specialized organization for new business, and accelerate the commercialization of new business seeds

- Plan to launch new business organization (July 2024)
- M&A for early launch of new businesses, engage in business alliances



Medium-Term Management Plan 2026 - Consolidated Numerical Targets

Consolidated numerical targets in the fiscal year ending March 31, 2027

Consolidated net sales
20.0 billion yen

Operating profit
2.0 billion yen

Ordinary profit margin
10.5%
(Ordinary profit: 2.1 billion yen)

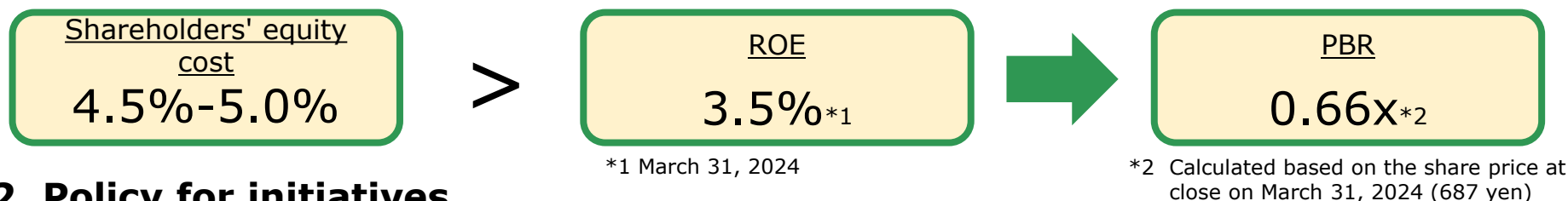
ROE
7.0%

	FYE2024 results	FYE2025 results forecast	FYE2026 target	FYE2027 target
Net sales	16.67 billion yen	18.0 billion yen	19.0 billion yen	20.0 billion yen
Operating profit	0.80 billion yen	1.02 billion yen	1.50 billion yen	2.00 billion yen
Ordinary profit	0.88 billion yen	1.15 billion yen	1.60 billion yen	2.10 billion yen
Ordinary profit margin	5.3%	6.4%	8.4%	10.5%
Profit	0.70 billion yen	0.82 billion yen	1.15 billion yen	1.50 billion yen
ROE	3.5%	4.0%	5.5%	7.0%

Realization of Management Conscious of Capital Cost and Share Prices

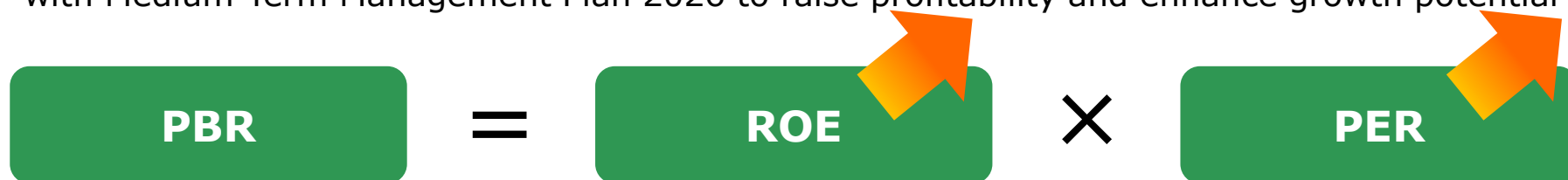
1. Current analysis and issues

- ▶ Our shareholders' equity cost is recognized as approximately 4.5-5.0% (calculated based on CAPM)
- ▶ Our current ROE is lower than our equity cost, and PBR is under 1x
- ▶ We consider the improvement of ROE and further enhancement of PER to be important issues



2. Policy for initiatives

- ▶ Fulfill commitment to "Transforming the company structure to adapt business resilience" in line with Medium-Term Management Plan 2026 to raise profitability and enhance growth potential



Profit

- ▶ Increase consolidated operating profit by improving business efficiency and increasing sales in overseas business

Equity



- ▶ Improve efficiency of shareholders' equity (investment) by enhancing shareholder returns

- ▶ Improve recognition and understanding by strengthening IR measures
- ▶ Strengthen growth potential by expanding into new domains (including M&A)

Target Indicators

- ▶ Target ROE has been set to a level that exceeds shareholders' equity cost.
- ▶ **For the duration of Medium-Term Management Plan 2026, the standard for dividends has been changed from the payout ratio to DOE (dividend on equity ratio), serving to provide stability and significantly strengthen shareholder returns.**

Indicator	Target (FYE2027)	FYE2024
ROE	7.0% or more	3.5%
PBR	1x or more	Approx. 0.66x *2
DOE *1	Aim for 4%	2.1% *3

*1 DOE (dividend on equity ratio) = (Total amount of annual dividends ÷ Shareholders' equity) × 100

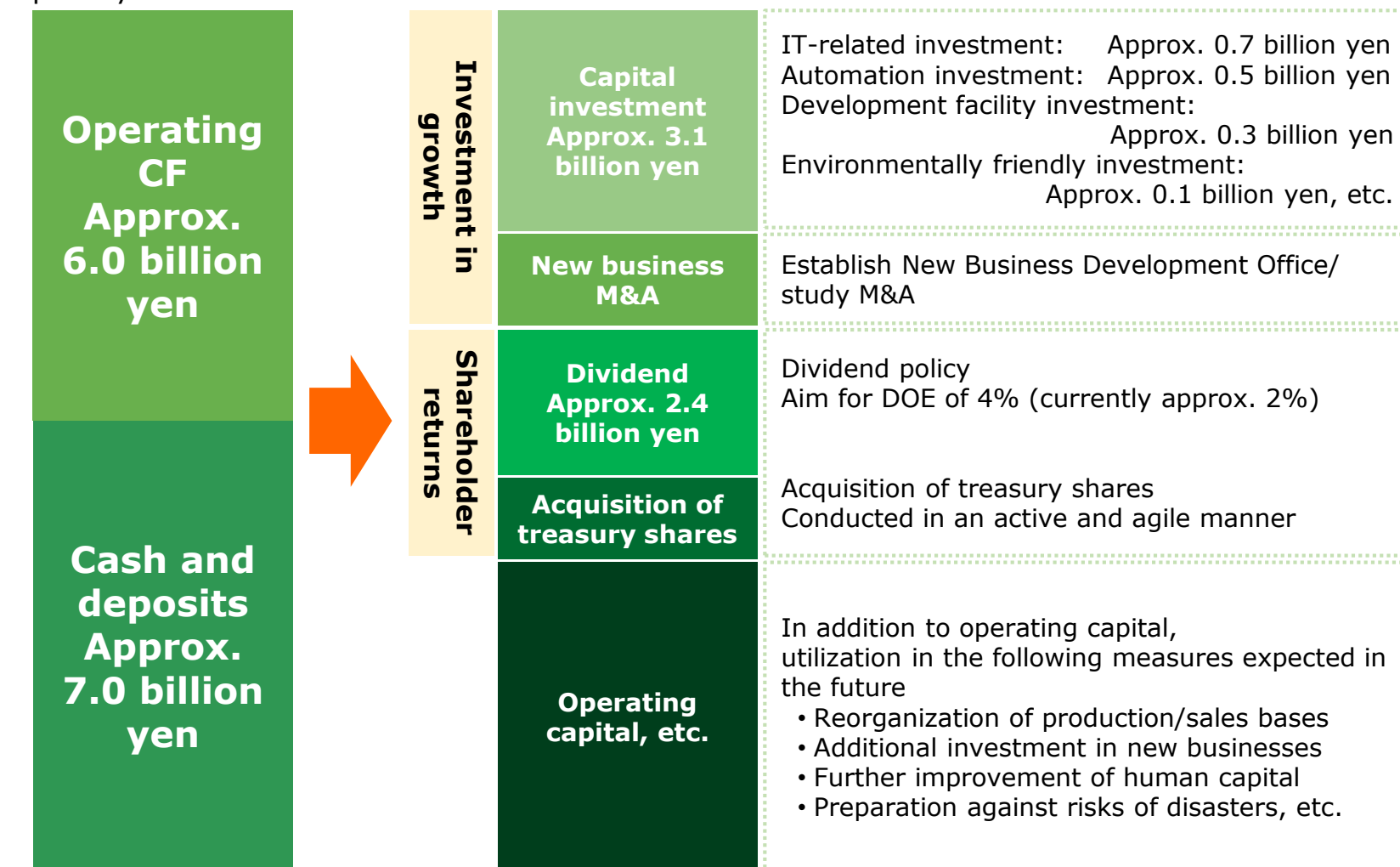
*2 Calculated based on the share price at close on March 31, 2024 (687 yen)

*3 Calculated based on ordinary dividend

DOE was 3.1% when including commemorative dividend (10 yen per share).

Capital Policy - Cash Allocation

- ▶ Pursue both investment in growth and shareholder returns while maintaining financial soundness.
- ▶ Improve management efficiency through active investment in IT and automation to raise cash generation capability in the future.



04

Financial Results Outlook for the Fiscal Year
Ending March 31, 2025

Financial Results Outlook for the Fiscal Year Ending March 31, 2025

- Regarding net sales, demand is expected to increase due to recovery of molds for automotive parts and new sales office in Dongguan is expected to expand sales by exploring and cultivating Chinese market.
- Operating profit is expected to reach 1.02 billion yen (up 26.1% year on year) due to increased net sales, despite increased personnel and IT-related expenses.

Operating profit
1.02 billion yen
(Up 26.1% year on year)

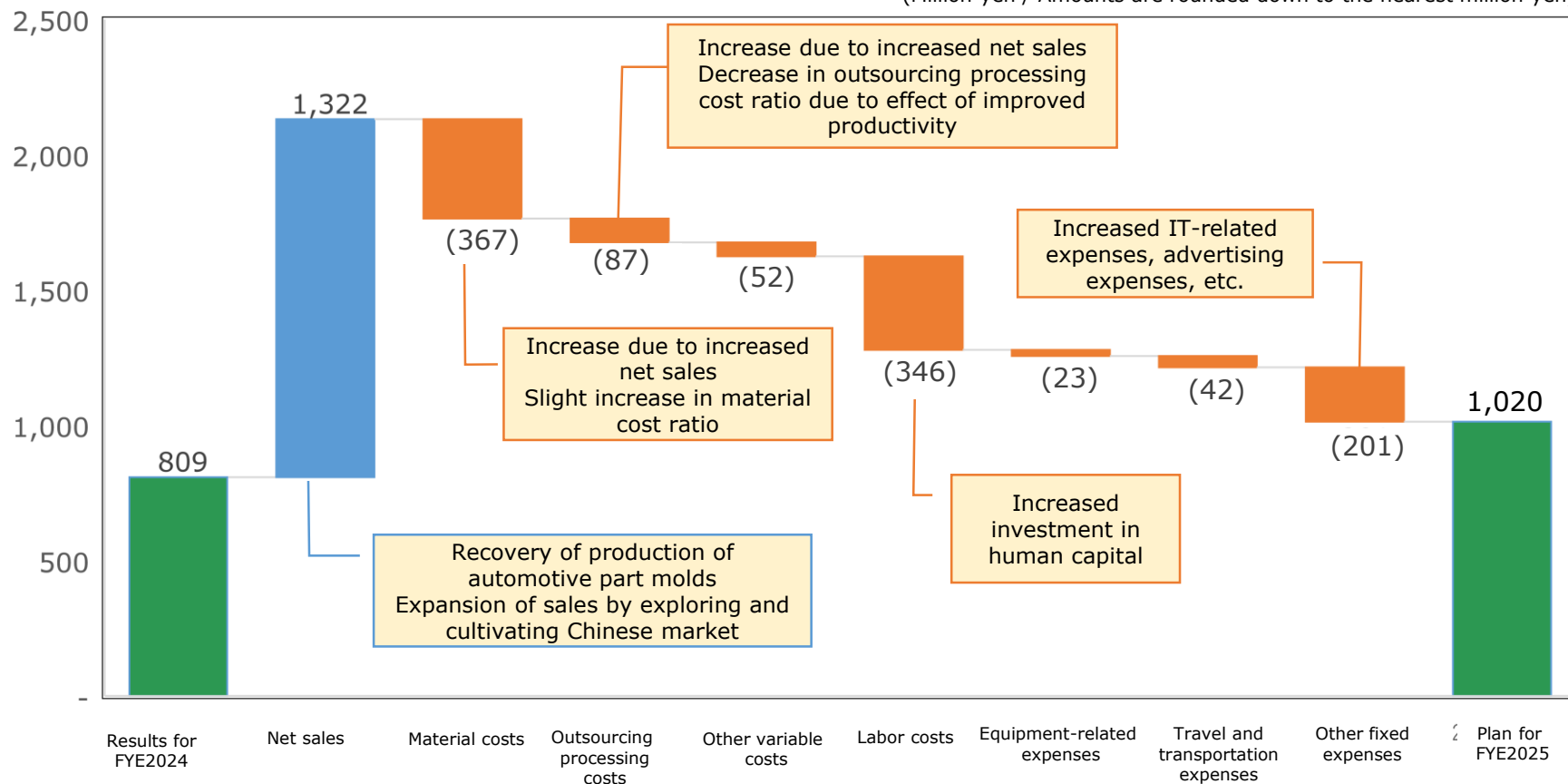
(Million yen)	FYE2023 results	FYE2025 Q2 results forecast	FYE2025 results forecast	Change year on year at end of period	% change year on year at end of period
Net sales	16,678	8,800	18,000	1,322	7.9%
Operating profit	809	470	1,020	211	26.1%
[Operating profit margin]	[4.3%]	[5.3%]	[5.6%]	[1.3%]	
Ordinary profit	882	530	1,150	268	30.4%
[Ordinary profit margin]	[5.3%]	[6.0%]	[6.3%]	[1.0%]	
Profit attributable to owners of parent	709	380	830	121	17.0%
Basic earnings per share	35.72 yen	19.13 yen	41.78 yen	6.06 yen	-
Dividend per share	32.0 yen	-	40.0 yen	8.0 yen	-
DOE	*2.1%	-	4.0%	1.9%	-

*Calculated based on ordinary dividend. DOE was 3.1% when including commemorative dividend (10 yen per share).

Financial Results Outlook for the Fiscal Year Ending March 31, 2025 - Graph of Increase/Decrease

Operating profit: +211 million yen

(Million yen / Amounts are rounded down to the nearest million yen)



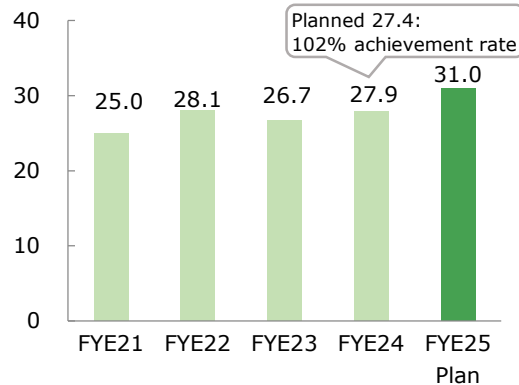
Assumptions for profit forecast for the fiscal year ending March 31, 2025

(1) APT (ammonium paratungstate) price: \$310/10 kg

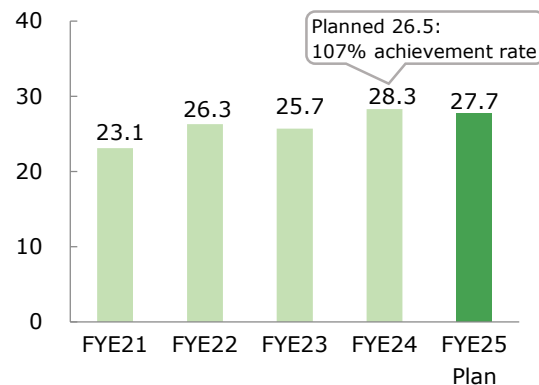
(2) Exchange rate: 150 yen/U.S. dollar

Status by Major Industry Category (Non-consolidated Basis, Net Sales) - Financial Results Outlook (Fiscal Year Ending March 31, 2025)

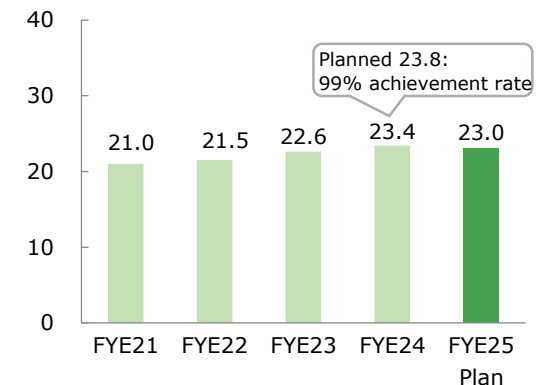
Transportation machinery



Iron and steel



Non-ferrous & metallic products



Forging tools



Rolling mill rolls



Canning tools

- In FYE Mar. 2024, motor core molds and respective products remained strong.
- In FYE Mar. 2025, sales proceeds for motor core molds and respective products are expected to continue to increase largely because of expanded sales of next-generation vehicles.

- In FYE Mar. 2024, sales remained strong due to special demand in rolls for overseas market.
- In FYE Mar. 2025, demand for dies and plugs for steel pipes is expected to increase due to recovery in automobile production, development of gas fields, etc.

- In FYE Mar. 2024, grooving rolls for overseas market remained strong.
- In FYE Mar. 2025, demand for aluminum-proof products is expected to increase, despite reactionary decline expected in grooving rolls for overseas market.

Status by Major Industry Category (Non-consolidated Basis, Net Sales) - Financial Results Outlook (Fiscal Year Ending March 31, 2025)

	Production and commercial machinery	Electrical & electronic components	Materials for mold parts and tools																																				
Net sales (Hundred million Yen)	<table><thead><tr><th>Fiscal Year</th><th>Net Sales (Hundred million Yen)</th></tr></thead><tbody><tr><td>FYE21</td><td>14.3</td></tr><tr><td>FYE22</td><td>17.4</td></tr><tr><td>FYE23</td><td>20.5</td></tr><tr><td>FYE24</td><td>20.4</td></tr><tr><td>FYE25 Plan</td><td>22.0</td></tr></tbody></table>	Fiscal Year	Net Sales (Hundred million Yen)	FYE21	14.3	FYE22	17.4	FYE23	20.5	FYE24	20.4	FYE25 Plan	22.0	<table><thead><tr><th>Fiscal Year</th><th>Net Sales (Hundred million Yen)</th></tr></thead><tbody><tr><td>FYE21</td><td>13.3</td></tr><tr><td>FYE22</td><td>17.1</td></tr><tr><td>FYE23</td><td>18.3</td></tr><tr><td>FYE24</td><td>14.4</td></tr><tr><td>FYE25 Plan</td><td>18.0</td></tr></tbody></table>	Fiscal Year	Net Sales (Hundred million Yen)	FYE21	13.3	FYE22	17.1	FYE23	18.3	FYE24	14.4	FYE25 Plan	18.0	<table><thead><tr><th>Fiscal Year</th><th>Net Sales (Hundred million Yen)</th></tr></thead><tbody><tr><td>FYE21</td><td>20.6</td></tr><tr><td>FYE22</td><td>24.8</td></tr><tr><td>FYE23</td><td>23.1</td></tr><tr><td>FYE24</td><td>22.9</td></tr><tr><td>FYE25 Plan</td><td>24.3</td></tr></tbody></table>	Fiscal Year	Net Sales (Hundred million Yen)	FYE21	20.6	FYE22	24.8	FYE23	23.1	FYE24	22.9	FYE25 Plan	24.3
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Pictures of products	<p>Mold parts for optical elements</p>	<p>Mold parts for battery</p>	<p>Materials for mold parts and tools</p>																																				
Business overview	<ul style="list-style-type: none">Although sales for semiconductor production equipment and optical elements were strong in FYE Mar. 2024, planned target was not achieved.In FYE Mar. 2025, sales for semiconductor production equipment are expected to remain strong, and expanded sales are expected from market launch of new materials for optical elements.	<ul style="list-style-type: none">In FYE Mar. 2024, demand significantly decreased following the change of the production site for products used in automotive batteries.In FYE Mar. 2025, demand for semiconductor products is expected to recover, and demand for products used in automotive batteries is expected to expand.	<ul style="list-style-type: none">In FYE Mar. 2024, sales of carbide materials for motor core molds trended toward increase.In FYE Mar. 2025, expanded sales are expected to continue for carbide materials for motor core molds. New sales office in Dongguan is expected to expand sales by exploring and cultivating Chinese market.																																				

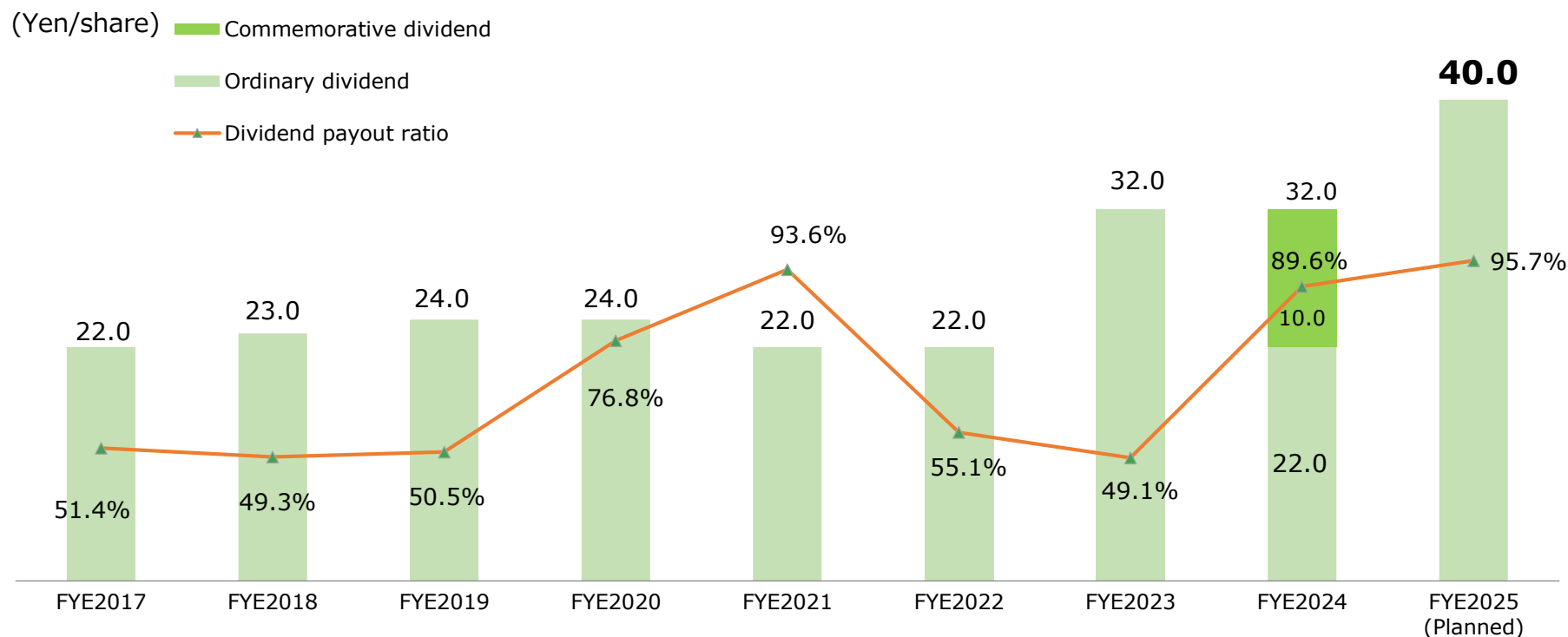
Shareholder Returns / Dividends for the Fiscal Year Ending March 31, 2025

- 40 yen per share for the fiscal year ending March 31, 2025

[An increase of 8 yen compared with 32 yen per share for the fiscal year ended March 31, 2024]

Annual dividend
40 yen

Plan to pay a dividend of 40 yen per share, an increase of 8 yen (an increase of 18 yen in the ordinary dividend) compared with 32 yen per share for the fiscal year ended March 31, 2024, based on the change in dividend policy



05

APPENDIX

Corporate Philosophy

- ◆ **Contributing broadly to society and creating happiness for people**
- ◆ **Respect for people, and management that is human-centered**

Basic Mindset (Our Cherished Values)

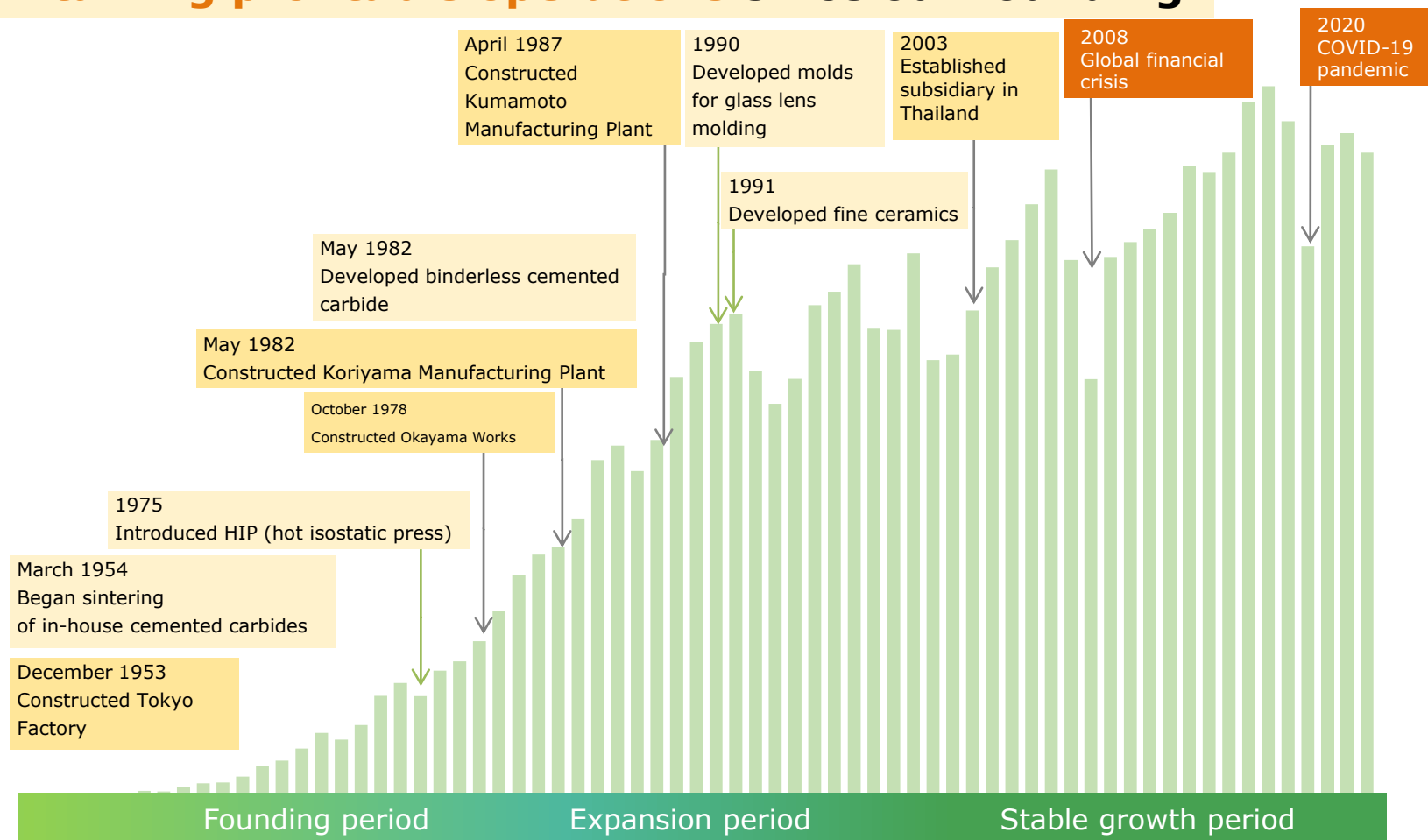
- **Thankfulness**
- **Harmony**
- **Creation and innovation**
- **Integrity**
- **Simplicity and fortitude**

Long-term Vision

1. **To be the world's leading manufacturing company**
2. **To be a group of companies and business people with integrity**

Key Milestones and Net Sales Trends

Maintaining profitable operations since our founding



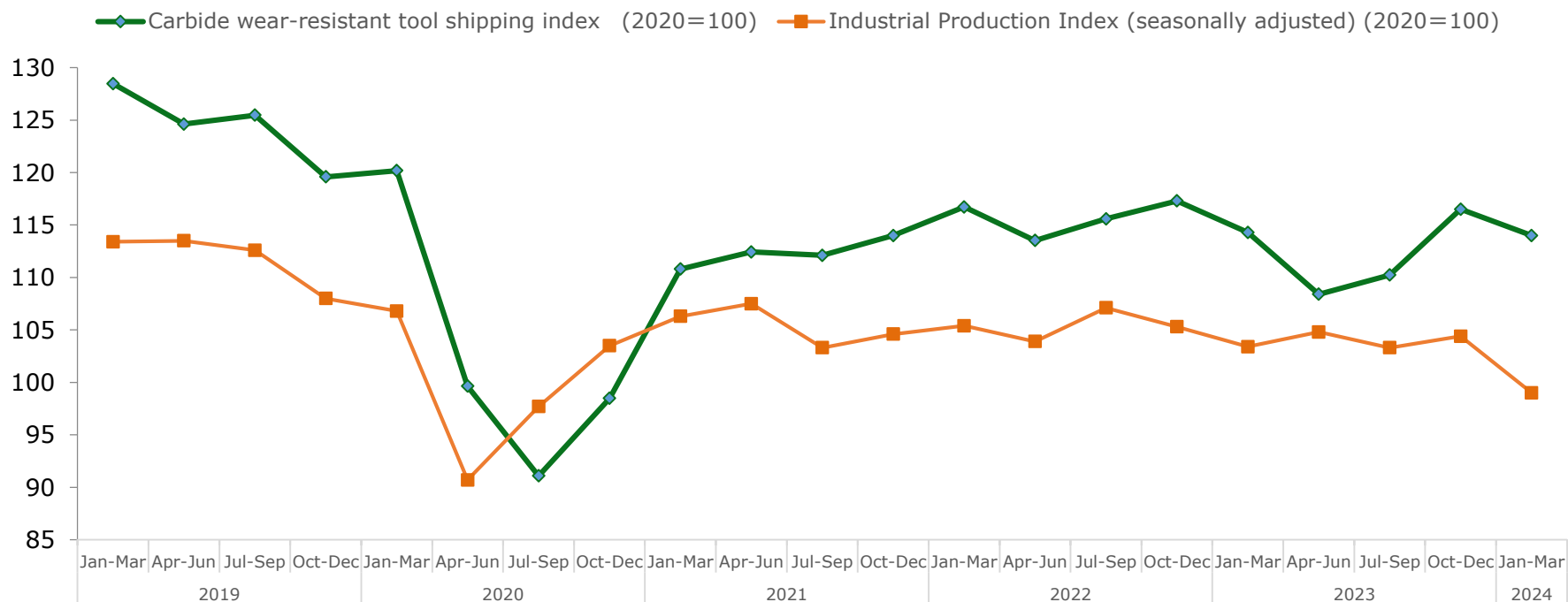
(Note) Net sales for FY2012 onward are consolidated net sales

Business Environment through the Fiscal Year Ended March 31, 2024

Industrial Production Index and Shipments of Carbide Wear-Resistant Tools

Although recovering as compared to FY2020, both indices have not yet returned to pre-COVID levels.

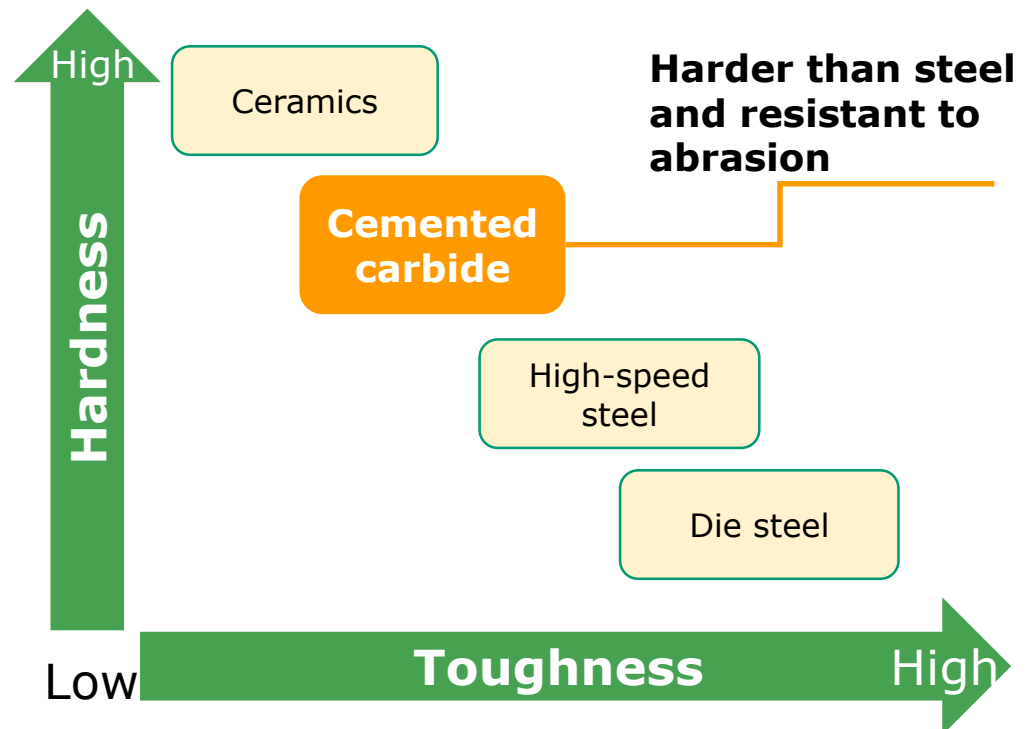
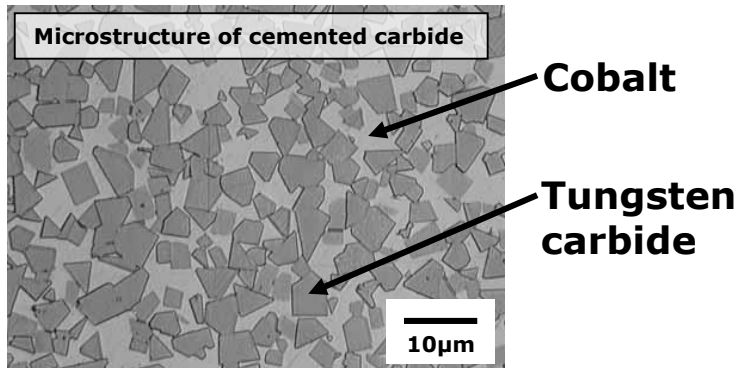
Industrial Production and Shipments of Carbide Wear-Resistant Tools - Index Trends



Source: "Carbide Tool Statistics," Japan Cutting & Wear-resistant Tool Association
"Indices of Industrial Production," Ministry of Economy, Trade and Industry

What is Cemented Carbide?

- **Metallic materials** combining **hard carbides** such as tungsten carbide and **metals** such as cobalt
- Boasts a **hardness** surpassing stainless steel and iron, and has excellent **compressive strength** and **abrasion resistance**
- **Resistant to deformation**, so suitable as a **material for molds and tools** requiring high precision
- Manufactured by the **powder metallurgy method**, whereby metal powder is placed in a mold to be compressed and formed, and then sintered for long hours at a temperature below melting point to solidify it



Examples of Typical Products

Tools for drawing, extruding, and rolling processes

Used in transportation machinery, construction materials, infrastructure-related facilities, etc.

Our products



Dies and plugs



Rolls

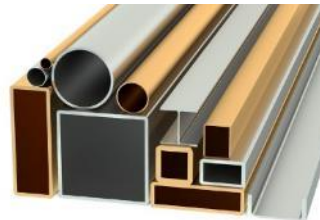
Molding components



Pipes



Wires



Deformed pipes

End product examples



**Tires, air conditioners,
railroad overhead
wires, etc.**



**Infrastructure
facilities**

Examples of Typical Products

Tools and dies for manufacturing beverage and food cans

Dies for making beverage cans for alcoholic beverages, soft drinks, etc.

Molds for manufacturing optical elements

Molds to produce lenses for single-lens reflex, telecommunications, and surveillance cameras

Our products



Canning tools

Our products



Mold parts for optical elements

End product examples



Beverage and food cans

End product examples



Cell-phone lenses



Camera lenses



Surveillance cameras

Examples of Typical Products

Forging tools and molds

Molds for making parts for motorcycles, automobiles, various manufacturing machines, etc.

High-pressure tools

Tools used to manufacture artificial diamonds, develop new materials, and study the Earth's internal environment

Our products



Forging tools

Our products



High-pressure tools

End product examples

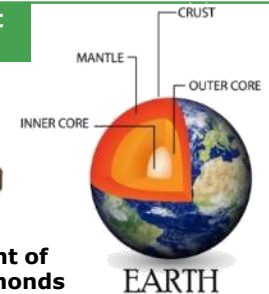


Parts for automobiles and various machines

End product examples



Development of artificial diamonds and new materials



Geophysical research

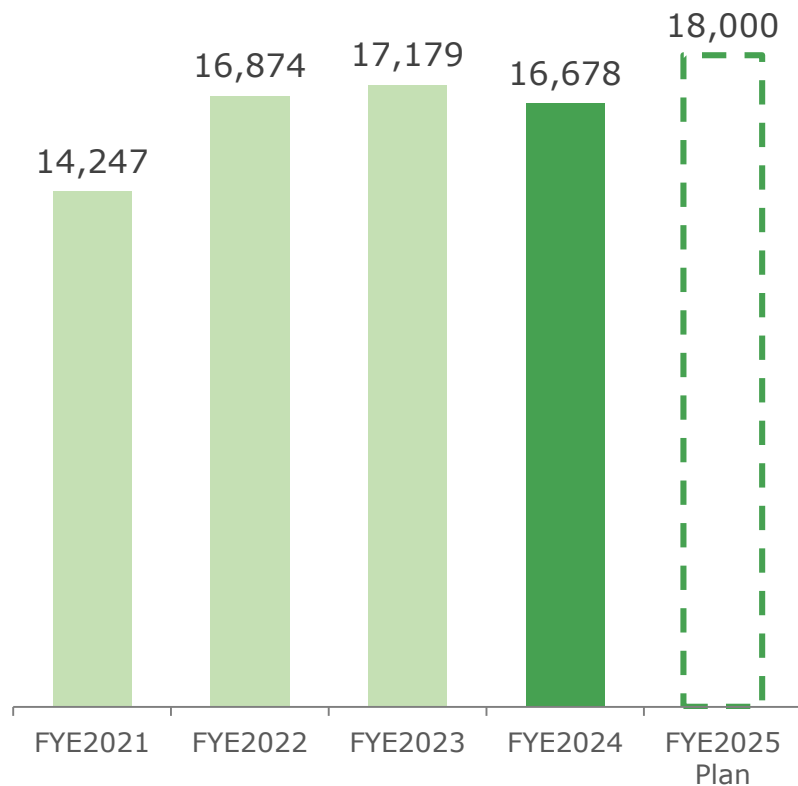
Explanation of Terminology Related to New Product Development and New Technology Development and Background of Development

Field	Developed products and technologies	Explanation	Background of development
Medical/chemicals	<ul style="list-style-type: none"> What is an analytical device? 	A chip-type functional component with microscopic channels formed on a substrate such as resin or glass. They can freely mix and divide liquids and other things, and are used for analysis and other purposes.	<p>Steel molds are often used to form devices, but wear resistance is a challenge when producing chemical-resistant glass devices.</p> <p>We are conducting R&D to solve the above issues by utilizing ultra-precision machining technology and alloy materials with high wear resistance suitable for glass molding.</p>
	<ul style="list-style-type: none"> What is a mold for forming analytical devices? 	A mold for forming analytical devices.	
Environment/energy	<ul style="list-style-type: none"> What is a catalyst for reducing CO₂ emissions? 	A catalyst that activates a reaction to reduce carbon dioxide to raw materials for synthetic fuels and resins.	<p>Since our core powder metallurgy technology can be applied to synthesize catalysts, we are also conducting R&D on this technology to realize a carbon-neutral society.</p>
	<ul style="list-style-type: none"> What is a hydrogen generating catalyst? 	A catalyst that electrolyzes water and activates hydrogen generation. Currently, platinum and iridium are chiefly used, but there are concerns about their high cost and short supply.	
	<ul style="list-style-type: none"> What is a tungsten- and cobalt-saving alloy? 	Highly wear-resistant alloy with almost no tungsten or cobalt. Lighter than cemented carbide.	<p>Given that tungsten and cobalt are scarce resources and unevenly distributed in some regions such as China, we developed this product to mitigate procurement risks and acquire new markets by taking advantage of its light weight.</p>
Optics	<ul style="list-style-type: none"> What is a TR alloy? 	A highly wear-resistant alloy with a coefficient of thermal expansion adjusted for glass materials.	Developed to prevent damage to glass materials caused by differences in thermal expansion coefficients when molding glass materials.
Other	<ul style="list-style-type: none"> What is additive manufacturing (3D printing)? 	A method of creating various shapes by laminating layers.	Development is underway to greatly increase powder yield by eliminating the need for machining, and to raise efficiency through unmanned operations.

Financial Results 1/3

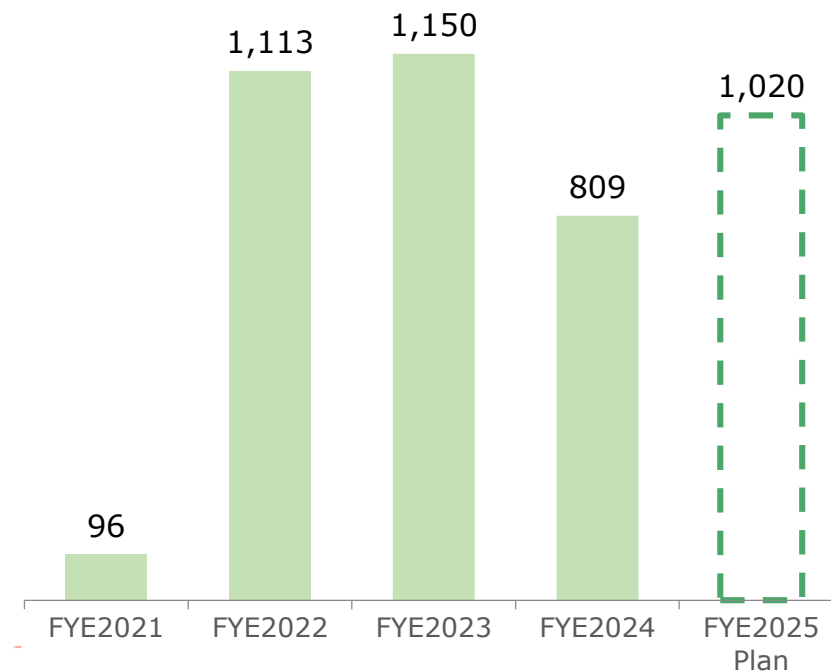
Net sales

(Million yen)



Operating profit

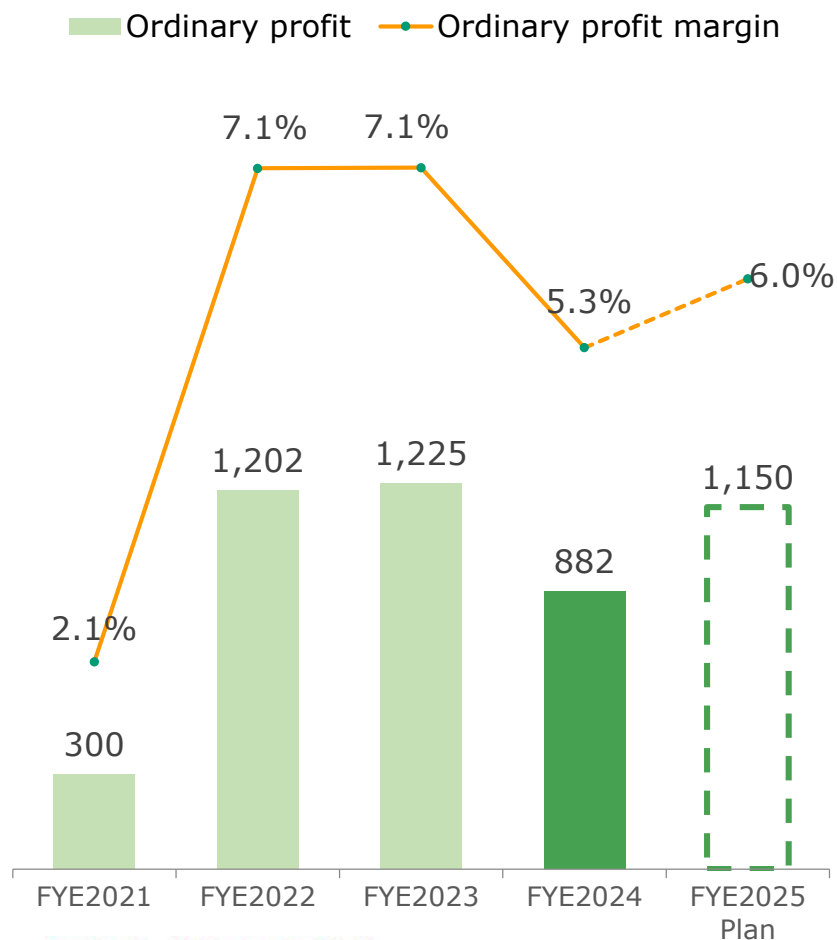
(Million yen)



Financial Results 2/3

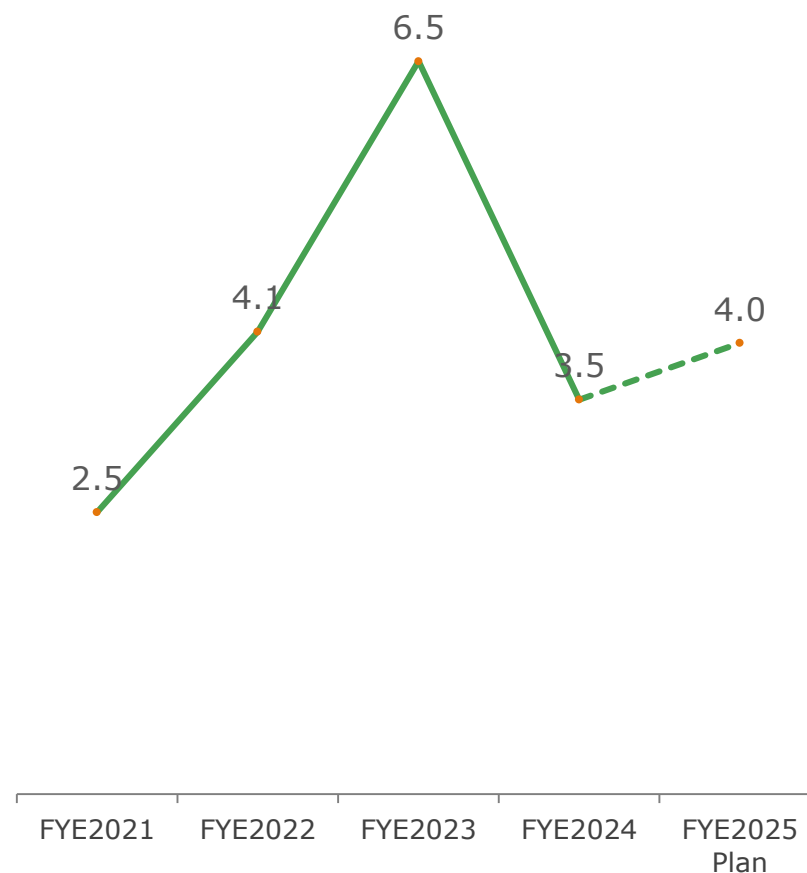
Ordinary profit

(Million yen)



ROE

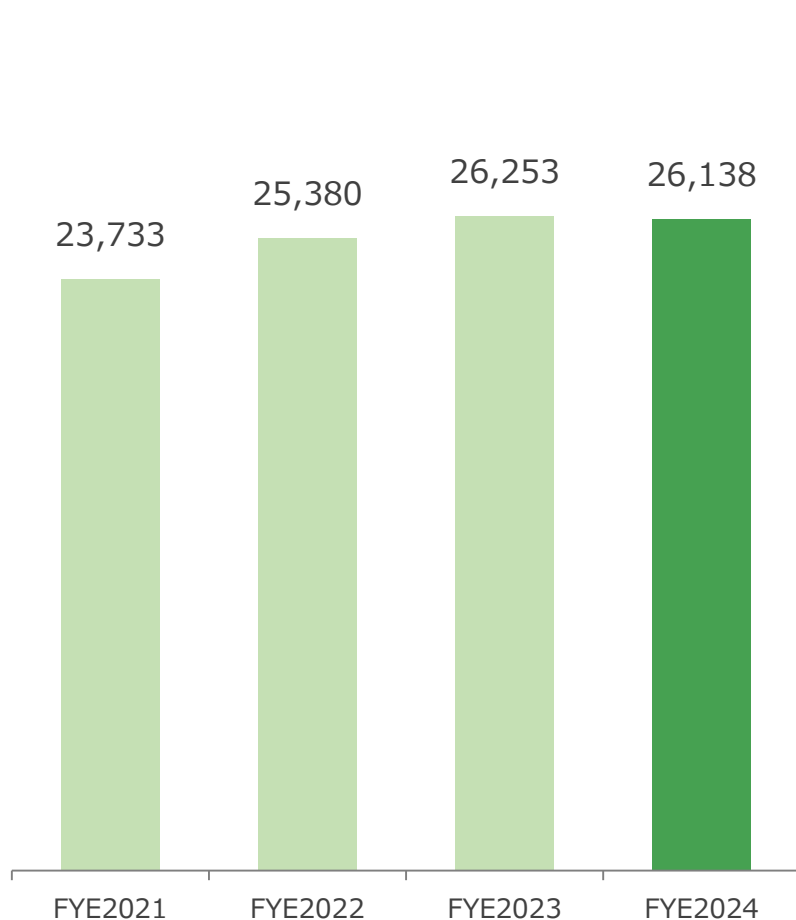
(%)



Financial Results 3/3

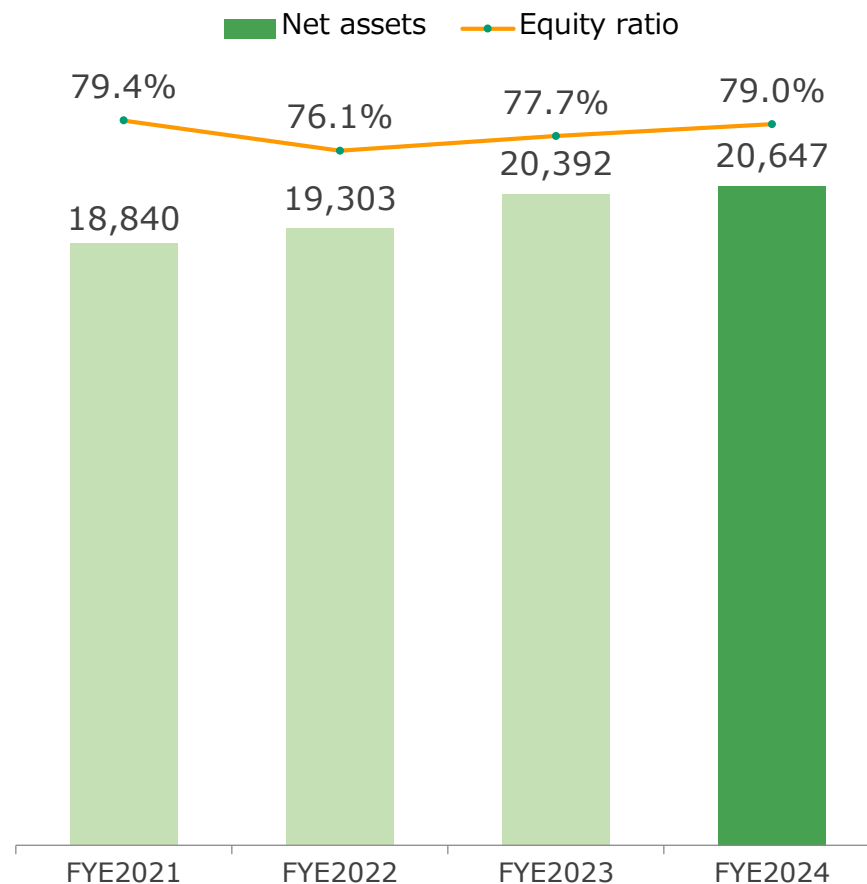
Total assets

(Million yen)

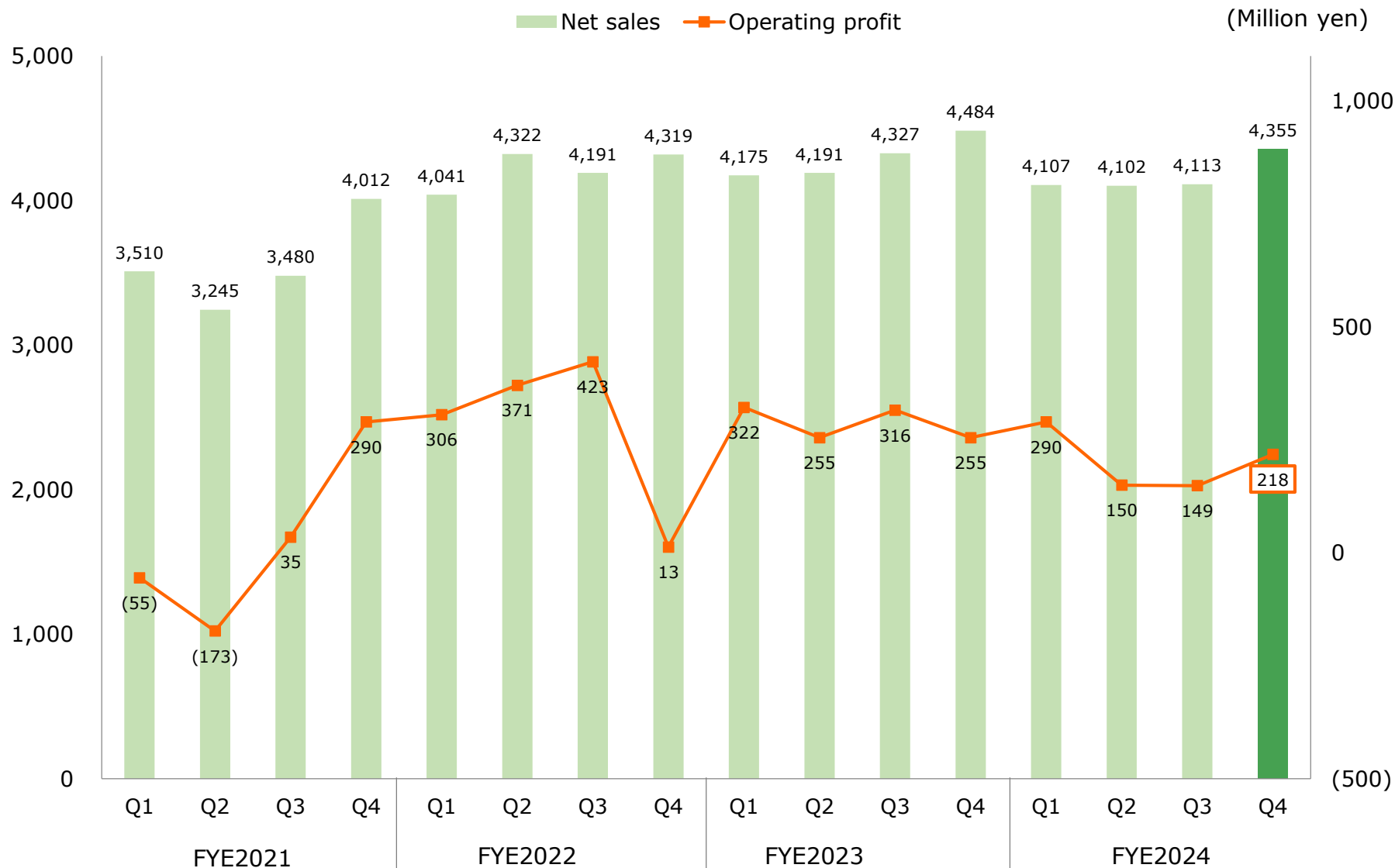


Net assets

(Million yen)



Consolidated Quarterly Financial Results



Disclaimer

This document has been prepared to provide an understanding of the current status of Fuji Die Co., Ltd. The contents contained herein are based on generally recognized economic, social and other conditions as well as certain assumptions that we have deemed to be reasonable, and they are subject to change without notice arising from changes in the business environment or for other reasons.

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