

Consolidated Financial Results for the First Quarter Ended June 30, 2024 (Japan GAAP)

English Translation of *Kessan Tanshin*

(Summary for reference)

August 1, 2024

Company Name: **CASIO COMPUTER CO., LTD.**

(URL <https://www.casio.com/jp/>)

Stock Exchange Listings: Tokyo

Code Number: 6952

Representative: Yuichi Masuda, President and CEO

Inquiries: Shin Takano, Executive Managing Officer and CFO

Tel: +81-3-5334-4852

Start of distribution of dividends (scheduled): -

Preparation of supplementary explanatory materials: Yes

Conducting results briefing: Yes

(Monetary amounts are rounded to the nearest million yen.)

1. Consolidated Financial Results for the Three Months (From April 1, 2024 to June 30, 2024)

(Millions of yen)

(1) Operating Results

(Percentages indicate changes from the same period of the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
		%		%		%		%
Three months ended June 30, 2024	65,217	4.0	4,529	4.7	5,570	(8.6)	6,178	79.1
Three months ended June 30, 2023	62,681	2.3	4,327	(10.5)	6,095	7.1	3,449	(18.2)

(Note) Comprehensive income: Three months ended June 30, 2024: 8,985 million yen (8.5 %)

Three months ended June 30, 2023: 9,824 million yen (5.6 %)

	Basic earnings per share (Yen)	Diluted earnings per share (Yen)
Three months ended June 30, 2024	26.74	-
Three months ended June 30, 2023	14.48	-

(Note) Diluted earnings per share are not shown as there are no dilutive shares.

(2) Financial Position

(Millions of yen)

	Total assets	Net assets	Equity ratio
As of June 30, 2024	353,197	232,511	65.8 %
As of March 31, 2024	349,895	231,153	66.1

(Reference) Equity: As of June 30, 2024: 232,433 million yen

As of March 31, 2024: 231,153 million yen

2. Dividends

	Dividends per share (Yen)				
	June 30	September 30	December 31	March 31	Total
Year ended March 31, 2024	-	22.50	-	22.50	45.00
Year ending March 31, 2025	-	-	-	-	-
Year ending March 31, 2025 (Forecast)	-	-	-	-	-

(Note) Revision of most recent dividends forecast: None

The dividends forecast for the fiscal year ending March 31, 2025 has yet to be determined.

3. Consolidated Results Forecasts for Fiscal 2025 (From April 1, 2024 to March 31, 2025)

(Millions of yen)

(Percentages indicate changes compared to the corresponding periods of the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
		%		%		%		%	Yen
First Half	137,500	3.0	8,000	(2.2)	7,500	(28.9)	5,000	(31.1)	21.76
Fiscal 2025	275,000	2.3	16,000	12.6	15,000	(16.3)	10,000	(16.0)	43.67

(Note) Revision of most recent consolidated results forecasts: None

Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: -

Excluded: -

(2) Application of the special accounting methods to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatements

(a) Changes in accounting policies due to revision of accounting standards: Yes

(b) Changes in accounting policies other than (a) above: None

(c) Changes in accounting estimates: None

(d) Retrospective restatements: None

(4) Number of shares outstanding (common shares)

(a) Number of shares outstanding (including treasury shares):

As of June 30, 2024: 241,520,914 shares

As of March 31, 2024: 241,520,914 shares

(b) Number of treasury shares:

As of June 30, 2024: 11,864,807 shares

As of March 31, 2024: 9,734,768 shares

(c) Average number of shares outstanding (cumulative for all quarters):

Three months ended June 30, 2024: 231,043,881 shares

Three months ended June 30, 2023: 238,114,338 shares

Review of attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

Proper Use of Business Results Forecasts and Other Notes

(Caution Concerning Forward-looking Statements)

The forward-looking statements contained in these materials, including business results forecasts, are based on information currently available to the company and on certain assumptions deemed to be reasonable, and are not intended to be construed as assurance that they will be accomplished in the future. Actual business results may differ substantially due to a number of factors.

(How to obtain the supplementary explanatory materials for the financial results)

The supplementary explanatory materials for the financial results are published on the company's official website on August 1, 2024.

ATTACHED MATERIALS

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Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	98,962	98,122
Notes and accounts receivable - trade	31,337	31,901
Electronically recorded monetary claims - operating	1,022	1,244
Securities	45,698	45,697
Finished goods	43,934	47,948
Work in process	5,435	5,741
Raw materials and supplies	12,205	11,616
Other	8,111	9,241
Allowance for doubtful accounts	(400)	(399)
Total current assets	246,304	251,111
Non-current assets		
Property, plant and equipment		
Land	31,865	31,267
Other, net	25,539	25,676
Total property, plant and equipment	57,404	56,943
Intangible assets	8,709	9,634
Investments and other assets		
Investment securities	16,197	13,015
Retirement benefit asset	17,173	17,237
Other	4,134	5,285
Allowance for doubtful accounts	(26)	(28)
Total investments and other assets	37,478	35,509
Total non-current assets	103,591	102,086
Total assets	349,895	353,197

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	16,235	16,520
Short-term borrowings	267	247
Current portion of long-term borrowings	15,000	15,000
Income taxes payable	2,100	3,807
Provision for product warranties	680	680
Provision for loss on business liquidation	66	49
Provision for business restructuring	1,022	985
Other	39,831	39,365
Total current liabilities	75,201	76,653
Non-current liabilities		
Bonds payable	-	48
Long-term borrowings	34,500	34,630
Provision for loss on business liquidation	378	387
Provision for business restructuring	1,075	1,041
Retirement benefit liability	781	838
Other	6,807	7,089
Total non-current liabilities	43,541	44,033
Total liabilities	118,742	120,686
Net assets		
Shareholders' equity		
Share capital	48,592	48,592
Capital surplus	39,917	39,917
Retained earnings	128,005	128,968
Treasury shares	(13,228)	(15,718)
Total shareholders' equity	203,286	201,759
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,147	5,286
Foreign currency translation adjustment	16,761	21,495
Remeasurements of defined benefit plans	3,959	3,893
Total accumulated other comprehensive income	27,867	30,674
Non-controlling interests	-	78
Total net assets	231,153	232,511
Total liabilities and net assets	349,895	353,197

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three months ended June 30, 2024

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	62,681	65,217
Cost of sales	35,334	36,276
Gross profit	27,347	28,941
Selling, general and administrative expenses		
Salaries, allowances and bonuses	8,642	9,192
Other	14,378	15,220
Total selling, general and administrative expenses	23,020	24,412
Operating profit	4,327	4,529
Non-operating income		
Interest income	305	418
Foreign exchange gains	1,532	747
Other	74	61
Total non-operating income	1,911	1,226
Non-operating expenses		
Interest expenses	69	116
Other	74	69
Total non-operating expenses	143	185
Ordinary profit	6,095	5,570
Extraordinary income		
Gain on sale of non-current assets	2	2,887
Gain on sale of investment securities	-	1,395
Total extraordinary income	2	4,282
Extraordinary losses		
Loss on sale and retirement of non-current assets	7	10
Extra retirement payments	1,121	887
Total extraordinary losses	1,128	897
Profit before income taxes	4,969	8,955
Income taxes	1,520	2,777
Profit	3,449	6,178
Profit attributable to owners of parent	3,449	6,178

Quarterly Consolidated Statements of Comprehensive Income

Three months ended June 30, 2024

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	3,449	6,178
Other comprehensive income		
Valuation difference on available-for-sale securities	1,215	(1,861)
Foreign currency translation adjustment	5,234	4,734
Remeasurements of defined benefit plans, net of tax	(74)	(66)
Total other comprehensive income	6,375	2,807
Comprehensive income	9,824	8,985
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,824	8,985
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Quarterly Consolidated Financial Statements

Notes on Segment Information

I Three months ended June 30, 2023

Information on Net Sales and Profit or Loss for Each Reportable Segment

(Millions of yen)

	Reportable segments					Adjustments (Note 1)	Amounts in consolidated statement of income (Note 2)
	Timepieces	Consumer	System Equipment	Others	Total		
Net sales							
(1) External customers	38,405	20,795	1,307	2,174	62,681	-	62,681
(2) Intersegment	-	-	9	884	893	(893)	-
Total	38,405	20,795	1,316	3,058	63,574	(893)	62,681
Segment profit (loss)	5,583	992	(175)	(570)	5,830	(1,503)	4,327

Notes: 1. The 1,503 million yen downward adjustment to segment profit (loss) includes corporate expenses of 1,503 million yen that are not allocated to any reportable segments. Corporate expenses principally consist of administrative expenses of the parent company and R&D expenses for fundamental research, which are not attributable to any reportable segments.

2. Segment profit (loss) is reconciled with operating profit in the consolidated statement of income.

II Three months ended June 30, 2024

1. Information on Net Sales and Profit or Loss for Each Reportable Segment

(Millions of yen)

	Reportable segments					Adjustments (Note 1)	Amounts in consolidated statement of income (Note 2)
	Timepieces	Consumer	System Equipment	Others	Total		
Net sales							
(1) External customers	40,864	21,212	1,214	1,927	65,217	-	65,217
(2) Intersegment	-	-	6	987	993	(993)	-
Total	40,864	21,212	1,220	2,914	66,210	(993)	65,217
Segment profit (loss)	5,868	1,121	(362)	(618)	6,009	(1,480)	4,529

Notes: 1. The 1,480 million yen downward adjustment to segment profit (loss) includes corporate expenses of 1,480 million yen that are not allocated to any reportable segments. Corporate expenses principally consist of administrative expenses of the parent company and R&D expenses for fundamental research, which are not attributable to any reportable segments.

2. Segment profit (loss) is reconciled with operating profit in the consolidated statement of income.

2. Matters Related to Changes in Reportable Segments, etc.

From the first quarter of the fiscal year ending March 31, 2025, "Handheld terminals" and "Electronic cash registers" which were previously included in "System Equipment," have been reclassified to "Others" in order to revise management categories.

Segment information for the first quarter ended June 30, 2024 has been prepared based on the new classification of reportable segments.

Notes on Significant Changes in Shareholders' Equity

The Company conducted an acquisition of treasury shares based on a resolution of the meeting of the board of directors held on May 14, 2024. As a result, there was an increase of 2,488 million yen in treasury shares in the first quarter of the fiscal year ending March 31, 2025.

Notes on Premise of Going Concern

Not applicable.

Notes on Quarterly Consolidated Statements of Cash Flows

Quarterly consolidated statements of cash flows for the three months ended June 30, 2024 have not been prepared. Depreciation (including amortization of intangible assets) for the three months ended June 30, 2024, is as follows:

	(Millions of yen)	
	Three months ended June 30, 2023	Three months ended June 30, 2024
Depreciation	2,686	2,752