

# Consolidated Financial Results for the Six Months Ended September 30, 2024 (Japan GAAP)

English Translation of *Kessan Tanshin*

(Summary for reference)

November 27, 2024

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

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

Stock Exchange Listings: Tokyo

Code Number: 6952

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Filing of Semi-annual Securities Report (scheduled): December 10, 2024

Start of distribution of dividends (scheduled): December 13, 2024

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 Six Months (From April 1, 2024 to September 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	
		%		%		%		%
Six months ended September 30, 2024	136,947	2.5	10,341	26.5	9,932	(5.8)	3,580	(50.7)
Six months ended September 30, 2023	133,543	0.2	8,177	(18.9)	10,549	(8.8)	7,259	(12.5)

(Note) Comprehensive income: Six months ended September 30, 2024: (1,888) million yen - %  
Six months ended September 30, 2023: 15,527 million yen 1.3 %

	Basic earnings per share (Yen)	Diluted earnings per share (Yen)
Six months ended September 30, 2024	15.58	-
Six months ended September 30, 2023	30.79	-

(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 September 30, 2024	346,066	219,684	63.5 %
As of March 31, 2024	349,895	231,153	66.1

(Reference) Equity: As of September 30, 2024: 219,616 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	-	22.50	-	-	-
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 from the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
		%		%		%		%	Yen
Fiscal 2025	262,000	(2.5)	14,000	(1.5)	13,000	(27.5)	8,000	(32.8)	34.94

(Note) Revision of most recent consolidated results forecasts: Yes

#### Notes

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

Newly included: -

Excluded: -

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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

(Note) Please refer to Notes on Changes in Accounting Policies on page 9.

(4) Number of shares outstanding (common shares)

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

As of September 30, 2024: 237,720,914 shares

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

(b) Number of treasury shares:

As of September 30, 2024: 9,673,417 shares

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

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

Six months ended September 30, 2024: 229,781,482 shares

Six months ended September 30, 2023: 235,785,236 shares

Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

#### 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. The consolidated business results forecast announced on May 14, 2024 has been revised for these materials.

(How to Access the Supplementary Materials for the Financial Results)

The supplementary materials for the financial results are disclosed on TDnet on the same day as the financial results, in addition to being posted on the company's website.

## ATTACHED MATERIALS

Semi-annual Consolidated Financial Statements and Notes .....	4
(1) Semi-annual Consolidated Balance Sheets .....	4
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income .....	6
(3) Semi-annual Consolidated Statements of Cash Flows .....	8
(4) Notes on Semi-annual Consolidated Financial Statements .....	9
Notes on Changes in Accounting Policies .....	9
Notes on Segment Information .....	10
Notes on Significant Changes in Shareholders' Equity .....	11
Notes on Premise of Going Concern .....	11

## Semi-annual Consolidated Financial Statements and Notes

### (1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	98,962	66,084
Notes and accounts receivable - trade	31,337	30,442
Electronically recorded monetary claims - operating	1,022	859
Securities	45,698	79,073
Finished goods	43,934	43,060
Work in process	5,435	4,844
Raw materials and supplies	12,205	10,477
Other	8,111	8,987
Allowance for doubtful accounts	(400)	(367)
<b>Total current assets</b>	<b>246,304</b>	<b>243,459</b>
<b>Non-current assets</b>		
Property, plant and equipment		
Land	31,865	31,201
Other, net	25,539	24,961
Total property, plant and equipment	57,404	56,162
Intangible assets	8,709	9,889
Investments and other assets		
Investment securities	16,197	12,842
Retirement benefit asset	17,173	17,172
Other	4,134	6,568
Allowance for doubtful accounts	(26)	(26)
Total investments and other assets	37,478	36,556
<b>Total non-current assets</b>	<b>103,591</b>	<b>102,607</b>
<b>Total assets</b>	<b>349,895</b>	<b>346,066</b>

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	16,235	16,364
Short-term borrowings	267	278
Current portion of long-term borrowings	15,000	15,050
Income taxes payable	2,100	2,058
Provision for product warranties	680	680
Provision for loss on business liquidation	66	29
Provision for business restructuring	1,022	1,405
Other	39,831	46,745
<b>Total current liabilities</b>	<b>75,201</b>	<b>82,609</b>
<b>Non-current liabilities</b>		
Bonds payable	-	48
Long-term borrowings	34,500	34,580
Provision for loss on business liquidation	378	370
Provision for business restructuring	1,075	1,441
Retirement benefit liability	781	824
Other	6,807	6,510
<b>Total non-current liabilities</b>	<b>43,541</b>	<b>43,773</b>
<b>Total liabilities</b>	<b>118,742</b>	<b>126,382</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	48,592	48,592
Capital surplus	39,917	34,928
Retained earnings	128,005	126,370
Treasury shares	(13,228)	(12,683)
<b>Total shareholders' equity</b>	<b>203,286</b>	<b>197,207</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	7,147	4,938
Foreign currency translation adjustment	16,761	13,722
Remeasurements of defined benefit plans	3,959	3,749
<b>Total accumulated other comprehensive income</b>	<b>27,867</b>	<b>22,409</b>
<b>Non-controlling interests</b>	<b>-</b>	<b>68</b>
<b>Total net assets</b>	<b>231,153</b>	<b>219,684</b>
<b>Total liabilities and net assets</b>	<b>349,895</b>	<b>346,066</b>

**(2) Semi-annual Consolidated Statements of Income and Comprehensive Income****Semi-annual Consolidated Statements of Income**

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
<b>Net sales</b>	133,543	136,947
Cost of sales	75,388	75,874
<b>Gross profit</b>	58,155	61,073
Selling, general and administrative expenses		
Salaries, allowances and bonuses	17,877	18,303
Other	32,101	32,429
Total selling, general and administrative expenses	49,978	50,732
<b>Operating profit</b>	8,177	10,341
Non-operating income		
Interest income	695	897
Dividend income	111	124
Foreign exchange gains	1,740	-
Other	149	103
Total non-operating income	2,695	1,124
Non-operating expenses		
Interest expenses	144	258
Foreign exchange losses	-	1,082
Other	179	193
Total non-operating expenses	323	1,533
<b>Ordinary profit</b>	10,549	9,932
Extraordinary income		
Gain on sale of non-current assets	7	2,890
Gain on sale of investment securities	156	1,429
Gain on return of assets from retirement benefits trust	971	-
Total extraordinary income	1,134	4,319
Extraordinary losses		
Loss on sale and retirement of non-current assets	27	55
Extra retirement payments	1,115	7,476
Business restructuring expenses	-	1,881
Total extraordinary losses	1,142	9,412
<b>Profit before income taxes</b>	10,541	4,839
Income taxes	3,282	1,269
<b>Profit</b>	7,259	3,570
<b>Loss attributable to non-controlling interests</b>	-	(10)
<b>Profit attributable to owners of parent</b>	7,259	3,580

## Semi-annual Consolidated Statements of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
<b>Profit</b>	7,259	3,570
Other comprehensive income		
Valuation difference on available-for-sale securities	1,881	(2,209)
Foreign currency translation adjustment	6,742	(3,039)
Remeasurements of defined benefit plans, net of tax	(355)	(210)
Total other comprehensive income	8,268	(5,458)
<b>Comprehensive income</b>	15,527	(1,888)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	15,527	(1,878)
Comprehensive income attributable to non-controlling interests	-	(10)

**(3) Semi-annual Consolidated Statements of Cash Flows**

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	10,541	4,839
Depreciation	5,604	5,242
Extra retirement payments	1,115	7,476
Loss (gain) on sale and retirement of non-current assets	20	(2,835)
Loss (gain) on sale of investment securities	(156)	(1,429)
Loss (gain) on return of assets from retirement benefits trust	(971)	-
Increase (decrease) in retirement benefit liability	(93)	50
Decrease (increase) in retirement benefit asset	5,794	(39)
Interest and dividend income	(806)	(1,021)
Interest expenses	144	258
Foreign exchange losses (gains)	(727)	(485)
Decrease (increase) in trade receivables	(1,410)	(423)
Decrease (increase) in inventories	4,572	2,234
Decrease (increase) in other current assets	(872)	(914)
Increase (decrease) in trade payables	742	498
Increase (decrease) in other current liabilities	2,096	952
Other, net	(422)	1,029
Subtotal	25,171	15,432
Interest and dividends received	834	1,036
Interest paid	(143)	(255)
Extra retirement payments	(1,093)	(823)
Income taxes paid	(3,117)	(2,436)
Net cash provided by (used in) operating activities	21,652	12,954
<b>Cash flows from investing activities</b>		
Payments into time deposits	(1,163)	(83)
Proceeds from withdrawal of time deposits	190	11
Purchase of property, plant and equipment	(2,351)	(1,525)
Proceeds from sale of property, plant and equipment	36	3,292
Purchase of intangible assets	(2,615)	(2,544)
Purchase of investment securities	(1)	(370)
Proceeds from sale and redemption of investment securities	288	1,973
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(609)
Other, net	(23)	(28)
Net cash provided by (used in) investing activities	(5,639)	117
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(3)	11
Proceeds from long-term borrowings	4,000	-
Repayments of long-term borrowings	(4,000)	-
Purchase of treasury shares	(9,119)	(4,521)
Proceeds from sale of treasury shares	0	-
Repayments of lease liabilities	(1,091)	(1,163)
Dividends paid	(5,382)	(5,215)
Net cash provided by (used in) financing activities	(15,595)	(10,888)
<b>Effect of exchange rate change on cash and cash equivalents</b>	5,473	(1,756)
<b>Net increase (decrease) in cash and cash equivalents</b>	5,891	427
<b>Cash and cash equivalents at beginning of period</b>	130,232	144,641
<b>Cash and cash equivalents at end of period</b>	136,123	145,068



#### **(4) Notes on Semi-annual Consolidated Financial Statements**

##### **Notes on Changes in Accounting Policies**

###### **(Application of Revised Accounting Standard for Current Income Taxes, etc.)**

The company applied the Revised Accounting Standard for Current Income Taxes, etc. (ASBJ Statement No. 27, October 28, 2022, hereinafter referred to as the “2022 Revised Accounting Standard”) from the beginning of the six months ended September 30, 2024.

With regard to the revision concerning the accounting classification of income taxes, etc. (taxation of other comprehensive income), the company followed the transitional treatment set out in the provisional clause of Paragraph 20-3 of the 2022 Revised Accounting Standard and the transitional treatment set out in the provisional clause of Paragraph 65-2 (2) of the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022, hereinafter referred to as the “2022 Revised Guidance”). This change in accounting policy had no impact on the semi-annual consolidated financial statements.

In addition, the company has applied the 2022 Revised Guidance from the beginning of the six months ended September 30, 2024 with regard to the revision of the treatment in consolidated financial statements of the deferral for tax purposes of gains or losses on sales of investments in subsidiaries among consolidated companies. This change in accounting policy has been applied retrospectively, and the semi-annual consolidated financial statements and full-year consolidated financial statements for the previous fiscal year are presented on a retrospective basis. This change in accounting policy had no impact on the semi-annual consolidated financial statements and full-year consolidated financial statements for the previous fiscal year.

## Notes on Segment Information

### I Six months ended September 30, 2023

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

(Millions of yen)

	Reportable segments					Adjustments (Note 1)	Amounts in semi-annual consolidated statement of income (Note 2)
	Timepieces	Consumer	System Equipment	Others	Total		
Net sales							
(1) External customers	81,750	43,766	3,436	4,591	133,543	-	133,543
(2) Intersegment	-	-	25	2,216	2,241	(2,241)	-
Total	81,750	43,766	3,461	6,807	135,784	(2,241)	133,543
Segment profit (loss)	10,674	1,858	154	(1,393)	11,293	(3,116)	8,177

Notes: 1. The 3,116 million yen downward adjustment to segment profit (loss) includes corporate expenses of 3,116 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 semi-annual consolidated statement of income.

### II Six months ended September 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 semi-annual consolidated statement of income (Note 2)
	Timepieces	Consumer	System Equipment	Others	Total		
Net sales							
(1) External customers	85,360	44,487	3,067	4,033	136,947	-	136,947
(2) Intersegment	-	-	13	2,355	2,368	(2,368)	-
Total	85,360	44,487	3,080	6,388	139,315	(2,368)	136,947
Segment profit (loss)	12,169	2,652	(258)	(1,124)	13,439	(3,098)	10,341

Notes: 1. The 3,098 million yen downward adjustment to segment profit (loss) includes corporate expenses of 3,098 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 semi-annual consolidated statement of income.

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

From the six months ended September 30, 2024, the company has partially revised its financial result management classifications in response to changes of business fields and profit structure in the System Equipment segment. As a result, the handheld terminal and electronic cash register businesses, which were previously recorded in System Equipment segment, have been recorded in Others segment.

Segment information for the six months ended September 30, 2024 has been prepared based on the new classification of reportable segments.

## **Notes on Significant Changes in Shareholders' Equity**

### **(Purchase of treasury shares)**

The Company conducted a purchase 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 4,518 million yen in treasury shares during the six months ended September 30, 2024.

### **(Cancellation of treasury shares)**

The Company canceled treasury shares on August 30, 2024 based on a resolution of the meeting of the board of directors held on May 14, 2024. As a result, capital surplus and treasury shares declined by 4,982 million yen, respectively, during the six months ended September 30, 2024.

## **Notes on Premise of Going Concern**

Not applicable.