



Financial Results for the Fiscal Year Ended March 31, 2025 (FY2024) Financial Forecast for the Fiscal Year Ending March 31, 2026 (FY2025)



May 14, 2025

FUJITEC CO., LTD.
(TSE Prime Section: 6406)

ElẽGlance

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Consolidated Earnings Overview for FY2025

- ◆ Achieved all-time high orders, sales, and operating income
 - Orders received were 256.5 billion yen (up 10.5% YoY): all-time high orders except in the Americas & Europe and East Asia
 - Net sales were 241.3 billion yen (up 5.2% YoY): all-time high sales except in East Asia
 - Operating income was 16.2 billion yen (up 1.6 billion yen YoY): all-time high operating income except in East Asia
 - Operating margin was 6.7%, improved by 0.3 percentage points: operating margin in Japan reached 10%

Consolidated Earnings Forecast for FY2025

- ◆ Aim to achieve all-time high sales, operating income and operating margin
 - Planned sales are 244 billion yen (up 1.1% compared to FY2024): sales growth will slow down due to appreciation of the yen
 - Planned operating income is 22.9 billion yen (up 6.73 billion yen compared to FY2024): significant increase in Japan, East Asia and the Americas & Europe
 - Planned operating margin is 9.4%: up 2.7 percentage points compared to FY2024
 - Planned CAPEX is 6.5 billion yen (down 1.72 billion yen compared to FY2024)
 - JPY/USD exchange rate: 140.0 yen/USD (150.88 yen in FY2024)

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (FY2024)

Consolidated Earnings Highlights for FY2024



**Achieved all-time high orders, sales, operating income and ordinary income.
Net income decreased due to the absence of extraordinary income posted last year in Hong Kong from the sale of fixed assets**

(Rounded down to nearest million yen)

	FY2023	FY2024	Change (%)
Order received	232,188	256,493	10.5
Net sales	229,401	241,253	5.2
Operating income	14,571	16,171	11.0
Ordinary income	18,717	18,866	0.8
Profit attributable to owners of the parent	17,830	14,514	(18.6)
Net income per share	228.55 yen	185.99 yen	-

JPY/USD ex. rate

140.44 yen

150.88 yen

Earnings by Segment for FY2024



Achieved all-time high orders in Japan and South Asia, and all-time high sales and operating income in all regions except East Asia

<By Business>

(Rounded down to nearest million yen)

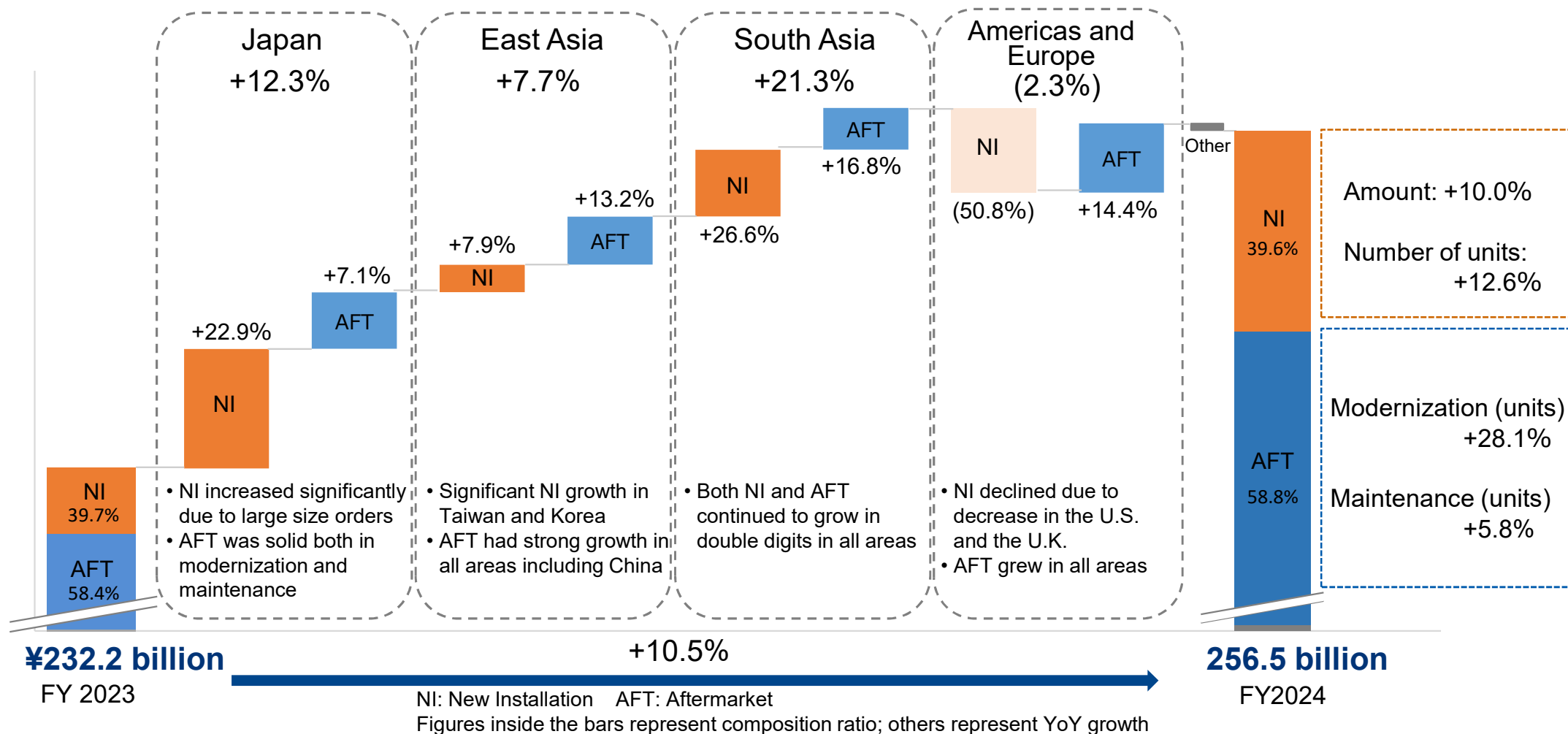
	Order received			Net sales		
	FY2023	FY2024	Change (%)	FY2023	FY2024	Change (%)
New Installation	92,233	101,473	10.0	96,159	93,706	(2.6)
Aftermarket	135,531	150,945	11.4	129,546	143,570	10.8
Other/Adjustments	4,425	4,076	-	3,697	3,978	-
Total	232,188	256,493	10.5	229,401	241,253	5.2

<By Area>

	Order received			Net sales			Operating income (loss)		
	FY2023	FY2024	Change (%)	FY2023	FY2024	Change (%)	FY2023	FY2024	Change
Japan	97,248	109,200	12.3	88,072	91,908	4.4	6,645	9,293	2,648
East Asia	66,242	71,331	7.7	79,378	71,123	(10.4)	1,630	(966)	(2,596)
South Asia	36,078	43,749	21.3	31,000	38,927	25.6	5,010	6,324	1,314
Americas & Europe	48,002	46,882	(2.3)	45,776	53,646	17.2	1,455	1,574	118
Adjustments	(15,383)	(14,671)	-	(14,826)	(14,352)	-	(169)	(55)	114
Total	232,188	256,493	10.5	229,401	241,253	5.2	14,571	16,171	1,599

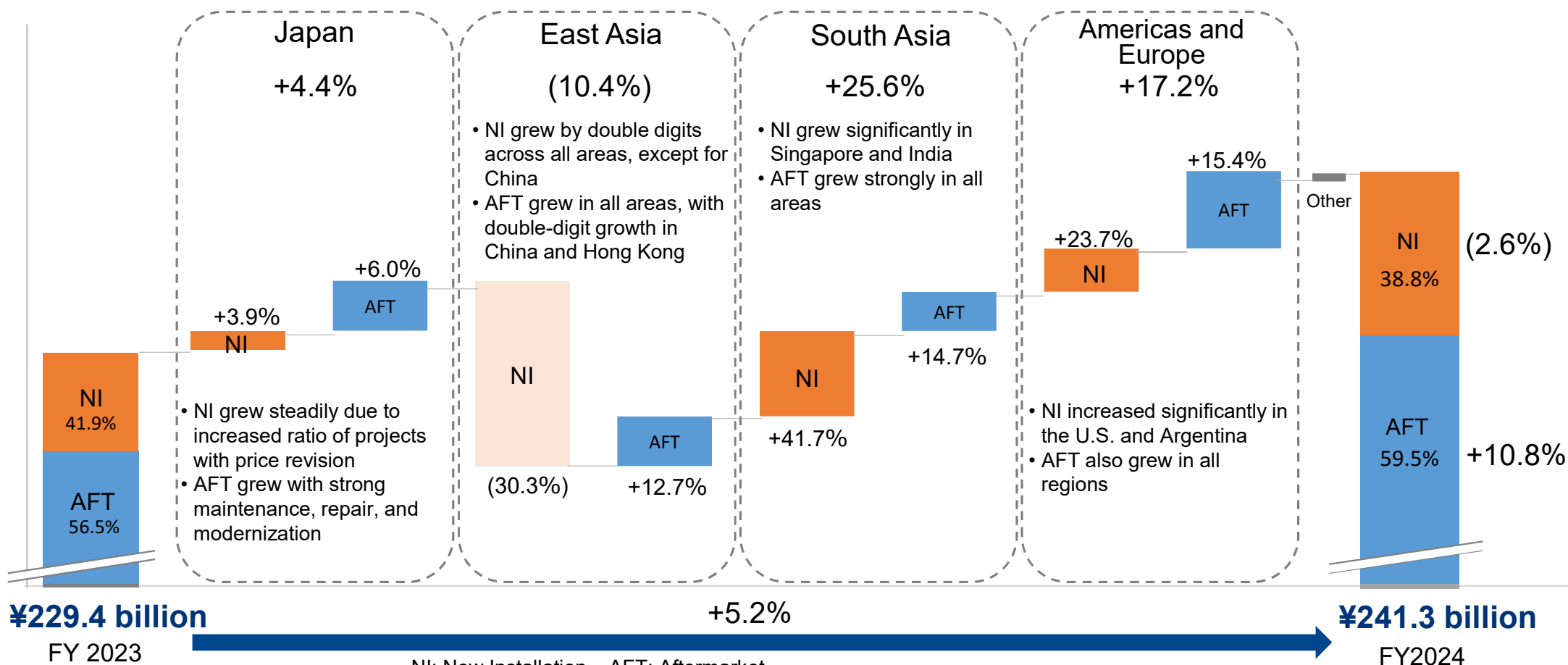
Breakdown of Orders for FY2024

By segment, orders received increased except in the Americas & Europe. By business, orders received for Aftermarket Business increased in all segments



Breakdown of Net Sales for FY2024

All-time high sales in Japan, South Asia, and in the Americas & Europe.
New Installation Business decreased in East Asia but maintained growth in other segments and Aftermarket Business grew in all regions

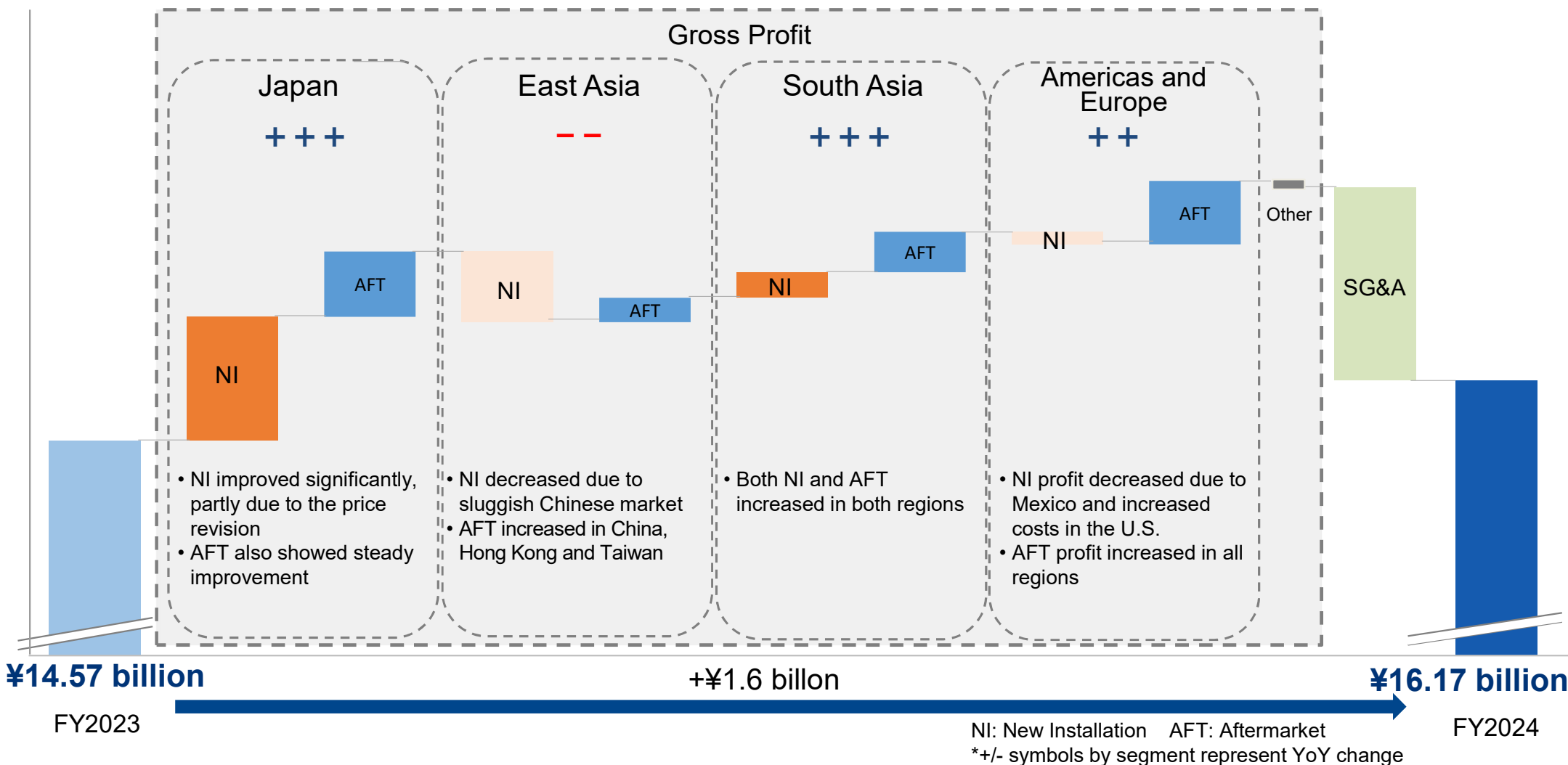


NI: New Installation AFT: Aftermarket

Figures inside the bars represent composition ratio; others represent YoY growth

Breakdown of Operating Income for FY2024

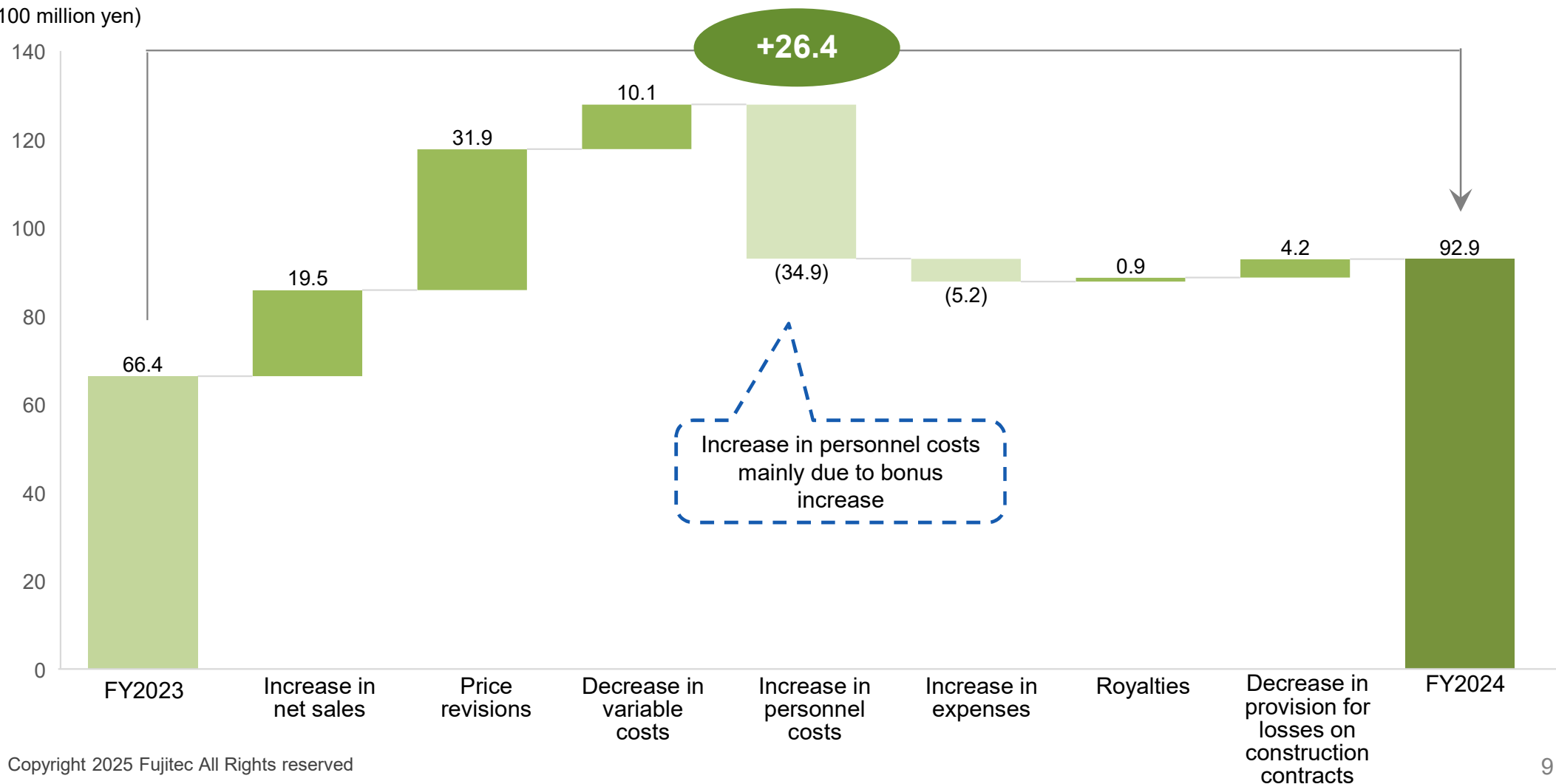
All-time high operating income except in East Asia. Japan achieved 10%+ operating margin



Operating Income Change Factors in FY2024: Japan

Operating income increased significantly due to strong sales growth and the expansion of price revision effects. Operating margin reached 10.1%

(In 100 million yen)



Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2026 (FY2025)

Consolidated Earnings Forecast for FY2025



**Aim to achieve all-time high sales, operating income, and operating margin.
Operating income and operating margin will improve significantly, although sales growth will slow down due to rapid appreciation of the yen**

(Rounded down to nearest million yen)

	FY2024 (Actual)	FY2025 (Plan)	Change (%)
Net sales	241,253	244,000	1.1
Operating income	16,171	22,900	41.6
Operating margin	6.7%	9.4%	—
Ordinary income	18,866	23,800	26.1
Profit attributable to owners of the parent	14,514	17,000	17.1
Net income per share	185.99 yen	217.82 yen	—

JPY/USD ex. rate

150.88 yen

140.00 yen

Consolidated Earnings Forecast by Segment

While sales in East Asia and the Americas & Europe are expected to drop slightly, growth in Japan and South Asia will push overall sales to an all-time high.

Operating margin will slightly decrease in South Asia compared to FY2024, but increases in other regions will push it to an all-time record

(Rounded down to nearest million yen)

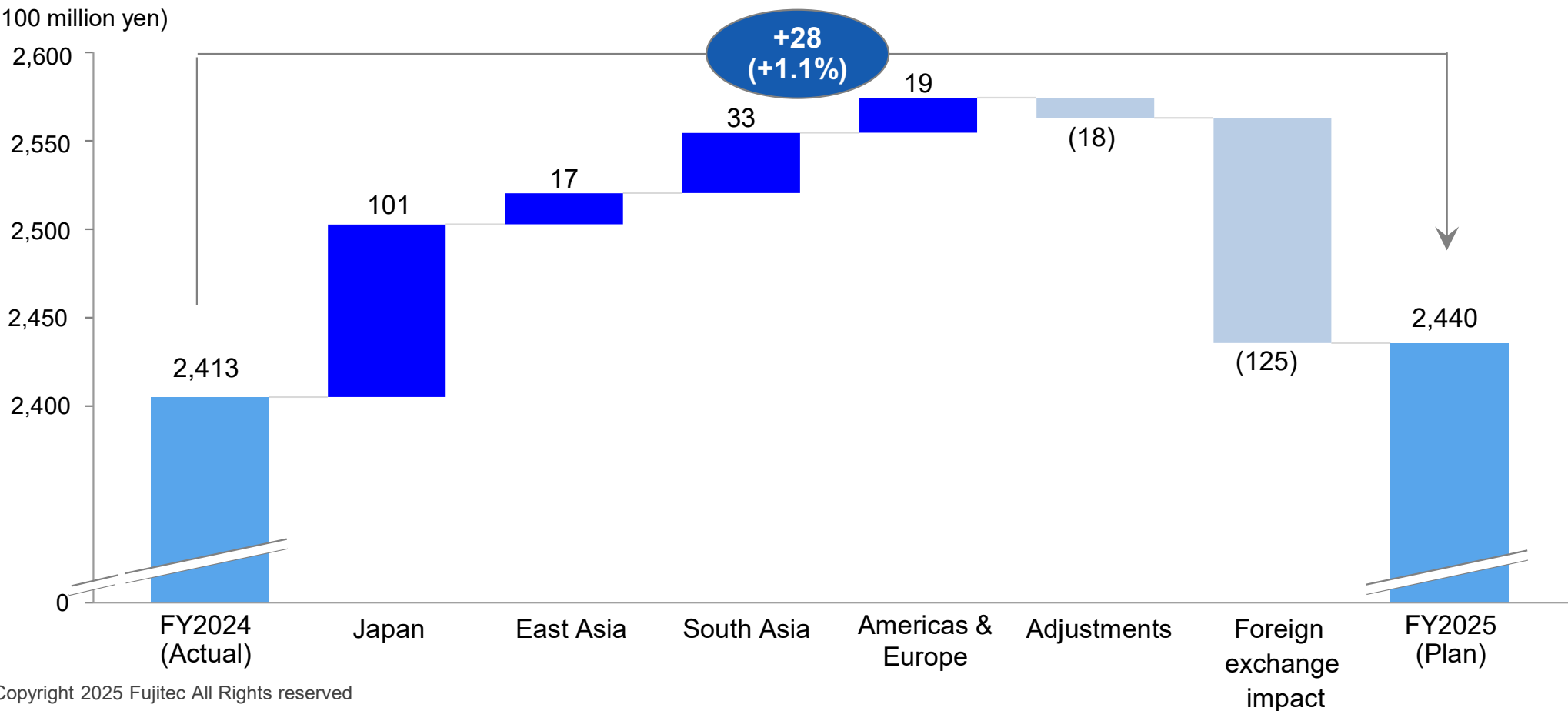
	Net sales			Operating income (loss)		
	FY2024 (Actual)	FY2025 (Plan)	Change (%)	FY2024 (Actual)	FY2025 (Plan)	Change (%)
Japan	91,908	102,000	11.0	9,293	11,300	2,006
East Asia	71,123	66,500	(6.5)	(966)	2,700	3,666
South Asia	38,927	39,500	1.5	6,324	5,400	▲924
Americas & Europe	53,646	51,000	(4.9)	1,574	3,500	1,925
Subtotal	255,605	259,000	1.3	16,226	22,900	6,673
Adjustments	(14,352)	▲15,000	—	(55)	—	55
Total	241,253	244,000	1.1	16,171	22,900	6,728

Breakdown of Net Sales Target

Strong orders and price revision will drive robust growth in Japan. Sluggishness in Chinese market will continue to impact the East Asia segment.

Strong growth in India will continue in South Asia and the Americas & Europe will post increased sales except in the U.S. where orders received decreased in the previous year.

(In 100 million yen)

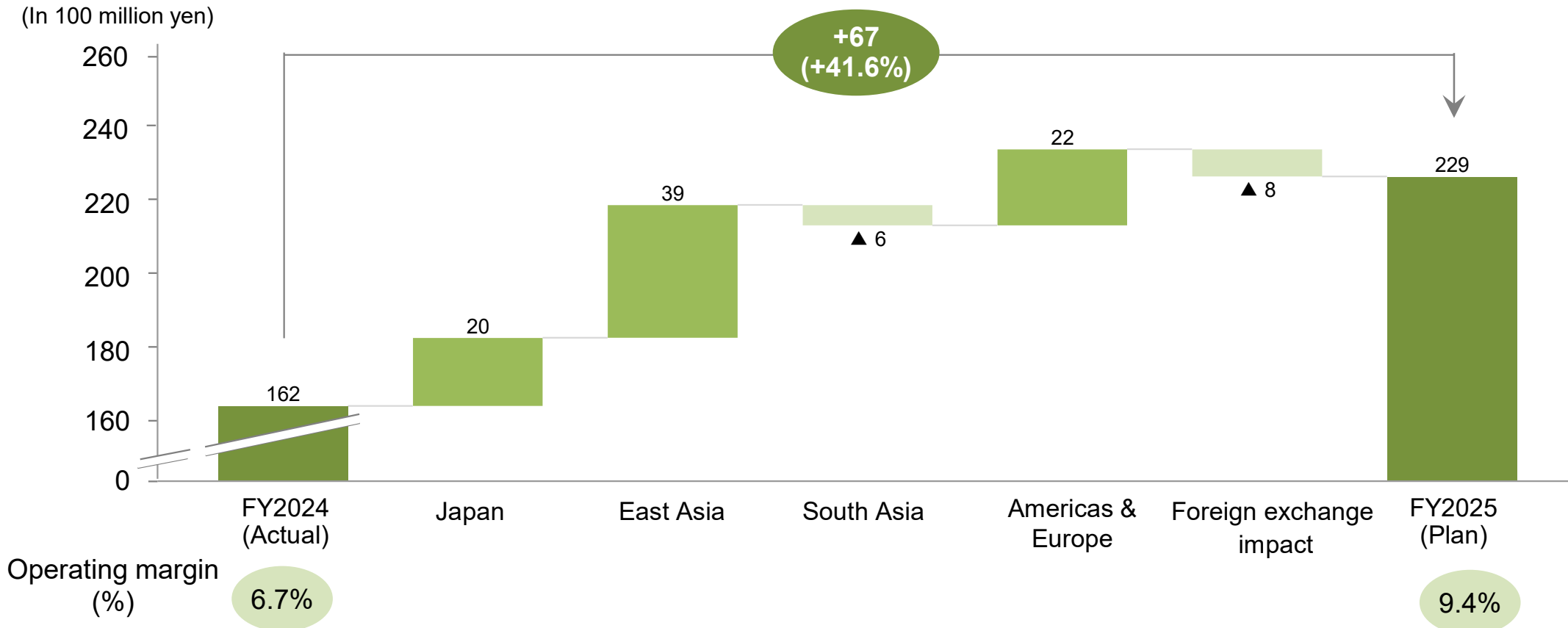


Breakdown of Operating Income Target

Operating income will decrease in South Asia due to increased cost, while significant profit increase is expected in other regions.

Overall, an all-time high record will be achieved, resulting in a significant operating margin increase by 2.7 percentage points year on year.

(In 100 million yen)



Operating Income Change Factors for FY2024-25 by Region **FUJITEC**

Operating income and margin in FY2024-25

Main factors for change

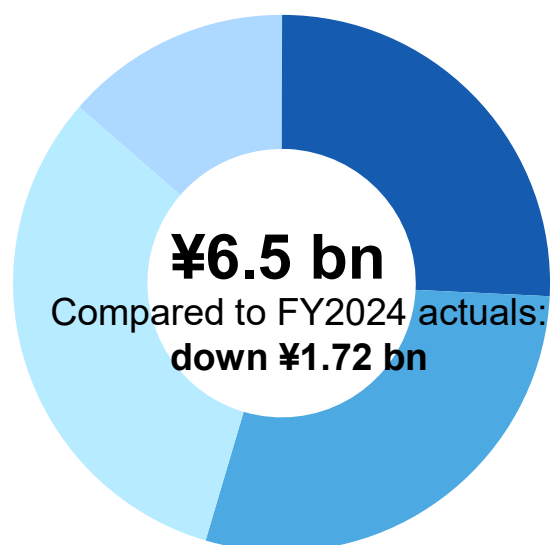
(in 100 million yen)

FY2024 **FY2025** **Change**

Japan	93 10.1%	113 11.1%	+20 +1ppt	<ul style="list-style-type: none"> Profitability will improve due to strong sales growth and increased price revision On the other hand, costs will increase due to factors such as decrease in reversal of provision for construction losses, and higher personnel expenses (including bonuses reflecting strong performance, hiring additional employees to secure resources, and increased salaries.)
East Asia	(10) (1.4%)	27 4.1%	+37 +5.5ppt	<ul style="list-style-type: none"> Hong Kong, Taiwan, and Korea will continue to show increased profit due to strong business China continues to face a challenging business environment, but business profitability will improve The effects of personnel reductions implemented last year (900 million yen) and the elimination of one-time factors such as changes in allowance for doubtful accounts (700 million yen) will contribute to profit increase.
South Asia	63 16.2%	54 13.7%	(9) (2.5ppt)	<ul style="list-style-type: none"> Although profit in India is expected to continue to increase, overall profit will decrease due to factors such as increased royalty payments to the Japan HQ, higher personnel and other costs in Singapore, and the impact of a strong yen. Operating margin will decrease due to increased proportion of India business within the segment
Americas & Europe	16 2.9%	35 6.9%	+19 +4.0ppt	<ul style="list-style-type: none"> Operating income and operating margin will improve due to decrease in low-profit NI jobs in the U.S., progress of large repair jobs, and maintenance price revisions. Canada, the U.K., Mexico, Argentina will also show increase in profits.
	162 6.7%	229 9.4%	+67 +2.7ppt	

Investment Plan

Planned CAPEX in FY2025 is 6.5 billion yen in total, 1.72 billion yen decreased compared to the previous year



By segment

Unit: 100 million yen

Japan	East Asia	South Asia	Americas & Europe
47	7	9	2

Investments for increasing capability: ¥1.7 bn

- Japan: 0.6 bn, East Asia: 0.2 bn, South Asia: 0.8 bn, Americas & Europe: 0.1 bn

Renewed investments: ¥1.9 bn

- Japan: 1.6 bn, East Asia 0.14 bn, South Asia: 0.06 bn, Americas & Europe: 0.1 bn

Investments for improving profitability, IT, and R&D: ¥2.0 bn

- Investments for improving operations and reducing costs
- Investments in IT utilization, IT infrastructure development, and Research and Development

Investments for improving environment and safety: ¥0.9 bn

- Investments in strengthening environmental & safety measures
- Investments for improving workplace environments

Highlights: Progress of “Move On 5”

Mid-Term BUSINESS PLAN 2024-2028

FUJITEC

Steadily implementing various measures to achieve the goals of “Move On 5”

Launched new standard elevator model “Ele Glance”

- A standard elevator model for the domestic market, Ele Glance, went on sale on April 1, 2025.
- Equipped with enhanced design, maintenance and disaster response capabilities, the new product embodies “beauty and hospitality offered by a specialist elevator manufacturer.”



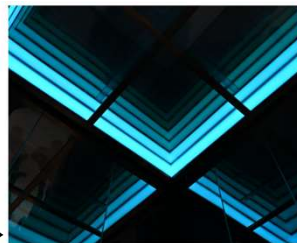
Exhibited at the trade show in Mumbai, India

- Exhibited at the International Sourcing Exposition for Elevators & Escalators held in Mumbai, India, in order to raise company and product awareness in the country.
- Showcased at the exhibition were mock-ups of the double-deck elevator, EZ-SHUTTLE (Destination Floor Registration System), and mirror ceilings, all designed to raise awareness and promote technological capabilities within India.



← Actual exhibition booth

The “Mirror Ceiling,” adopted at the Shibuya Sakura Stage complex in Tokyo, was reproduced for display at the show.→



Completion of the product quality evaluation facility “Wisdom Square”

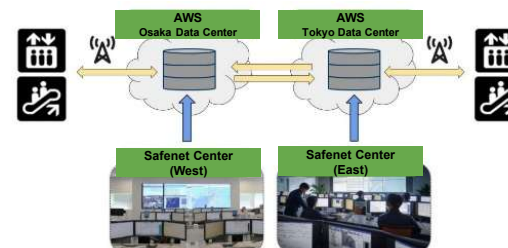
- Construction of Wisdom Square, an elevator and escalator quality evaluation facility, is complete.
- The facility will be used for not only enhancing product performance and reliability through quality-focused tests and verifications but also for improving field work quality by development and verification of installation methods.
- It will also help responding to quality support for global model products.



Exterior view of Wisdom Square

Enhanced Safenet Center’s BCP measures

- Database servers for the Safenet Center, which monitors elevators and escalators 24 hours a day, 365 days a year, have been migrated to the cloud and decentralized.
- Migrating to a cloud environment has significantly reduced system risks caused by equipment failures or building damage.



← System configuration chart

The cloud environment is in place at two data centers, Tokyo and Osaka, taking into account even low-frequency disasters.

Highlights: Initiatives and Awards Received

92 elevators/escalators delivered to the TAKANAWA GATEWAY CITY, contributing to future town-building by elevator-robot coordination

- Delivered a total of 92 elevators and escalators to the TAKANAWA GATEWAY CITY, a mixed-use redevelopment project directly connected to JR Takanawa Gateway Station, which opened on March 27, 2025.
- As an initiative to address “coexistence of people and robots,” one of the community-wide challenges, the elevator-robot coordination system has been introduced. Elevators are designed to autonomously coordinate with robots for security, cleaning, delivery, etc. deployed throughout the area, enabling them to move between floors independently.



Exterior view of
TAKANAWA GATEWAY CITY



Coordination of elevator and
delivery robot DeliRo
(verification test at JR Meguro MARC Building)

Enhancing Aftermarket Business: Promoting modernization projects and improving maintenance services

Promotion of modernization projects:

(1) Obtained Minister's Certification for Unintended Car Movement Protection (UCMP)

- Regarding the elevator's UCMP device, which quickly stops the elevator car if it starts moving with its doors open, new certification has been obtained from the Minister of Land, Infrastructure, Transport and Tourism for a system configuration that can also be installed on elevators manufactured by other companies.

(2) On-site surveys made efficient with DX for modernization of elevators made by other companies

- By using digital tools, the time required for on-site surveys—a challenge in the modernization of elevators manufactured by other companies—has been reduced to half or less.
- In addition to improving work efficiency, reducing elevator downtime during surveys is also expected to enhance customer satisfaction.



Actual on-site survey work

Improvement in maintenance services:

New functions added to elemori web service for building managers



- In response to customer requests, new functions have been added to elemori web service for building managers.
- Statutory inspection documents required for submission to government authorities can now be exchanged via the elemori service network. This contributes to improved operational efficiency and paperless processes for customers.
- In addition, new features such as report extraction and improved accessibility from notification emails have been added, enhancing overall convenience.

Major Orders

New Installation

Shinjuku West Gate Development Plan (Tokyo, Japan)
23 elevators, 42 escalators Total: 65 units

New Installation

**(Tentative Name) Yaesu 2-Chome Central District
Category-I Urban Redevelopment Project (Tokyo, Japan)**
29 elevators, 20 escalators Total: 49 units

New Installation

**Dogenzaka 2-chome South District
Type 1 Urban Redevelopment Project (Tokyo, Japan)**
27 elevators, 2 escalators Total: 29 units

New Installation

Summarecon Mall Bekasi (Indonesia)
8 elevators, 22 escalators Total: 30 units

New Installation

MRG Crown (India)
115 elevators

New Installation

Sona Vistaas (India)
19 elevators



**Shinjuku West Gate
Development Plan
(Tokyo, Japan)**



**Summarecon
Mall Bekasi
(Indonesia)**

Modernization

Boat Race Fukuoka (Fukuoka, Japan)
4 escalators

Modernization

Will Aichi (Aichi Women's Center) (Aichi, Japan)
5 elevators

Reference Information

Consolidated Balance Sheets as of March 31, 2025



(Rounded down to nearest million yen)

	March 31, 2024	March 31, 2025	Change	Comments
Current assets	190,484	195,424	4,939	
Cash and deposits	80,560	82,942	2,381	Increase in Japan and Americas & Europe
Notes and accounts receivable-trade, and contract assets	85,141	90,343	5,202	Increase in South Asia
Inventory	20,918	21,451	533	
Other	7,653	6,519	(1,134)	
Allowance for doubtful losses	(3,789)	(5,833)	(2,043)	
Fixed assets	65,917	66,833	916	
Property, plant and equipment	39,547	44,325	4,778	Capital investment: +8,223, depreciation: (4,315), Foreign exchange, etc.: 870
Intangible fixed assets	6,036	5,803	(233)	
Investments and other assets	20,334	16,705	(3,628)	Investment securities: (3,926)
Total assets	256,402	262,257	5,855	
Current liabilities	84,304	87,238	2,934	Notes and accounts payable-trade: +1,199, advances received+3,089
Non-current liabilities	6,921	4,383	(2,537)	Retirement benefit liability: (2,618)
Net assets	165,177	170,635	5,458	Foreign currency adjustment: +9,170, retained earnings: (579), valuation difference on available-for-sale securities: (2,339)
Shareholders' equity ratio	57.9%	59.3%	1.4ppt	
BPS	1,901.28 yen	1,994.06 yen	92.78 yen	

Cash Flows

(Rounded down to nearest million yen)

	FY2023	FY2024	Change
Cash and cash equivalents at beginning of the period	31,463	38,987	7,523
Cash flows from operating activities	17,498	15,402	(2,095)
Cash flows from investing activities	433	16,514	16,081
Free cash flows	17,931	31,917	13,985
Cash flows from financing activities	(12,104)	(19,270)	(7,165)
Cash and cash equivalents at end of the period	38,987	54,738	15,750

Major Completed Projects

New Installation



Provided by
GRAND GREEN OSAKA Developers



GRAND GREEN OSAKA (Osaka, Japan)
19 elevators, 28 escalators Total: 47 units

New Installation



BMO Exhibition and Stampede Center (Canada)
6 elevators, 8 escalators Total: 14 units

New Installation



**Shangri-La Centre Fuzhou
& Shangri-La Fuzhou (China)**
26 elevators, 47 escalators Total: 73 units

New Installation



**Hotel Indigo Nagasaki Glover Street
(Nagasaki, Japan)**
4 elevators

New Installation

**Zero Carbon Baseball Park
(Hyogo, Japan) 4 elevators**
*Elevators delivered have environment-
conscious specifications

New Installation

Patina Osaka (Osaka, Japan)
12 elevators

Modernization

**Osaka Municipal Central Wholesale
Market (Osaka, Japan)**
11 elevators

Company Profile



Company name	Fujitec Co., Ltd.
Established	February 1948 (Listed in First Section of the TSE in February 1974, switched to TSE Prime Market in April 2022)
Head office	Big Wing 591-1 Miyata-cho, Hikone City, Shiga Prefecture
Business	R&D, manufacture, sale, installation, and maintenance for elevators and escalators
Capital	12.533 billion yen (78,900,000 issued shares)
Officers	President and CEO Masayoshi Harada Directors: 9 (of which 6 are Outside Directors) Audit & Supervisory Board Members: 4 (of which 2 are Outside Audit & Supervisory Board Members)
Employees	Consolidated: 11,777 (non-consolidated: 3,336)
Affiliated companies	39 (of which 24 are consolidated subsidiaries) (Japan, Americas, East Asia, South Asia, Europe, Middle East)

Cautionary Note on Forward-looking Statements, etc.

FUJITEC

This document contains forward-looking statements regarding Fujitec business and industry trends based on current plans, inferences, expectations, and predictions by Fujitec. These forward-looking statements are subject to various risks and uncertainties.

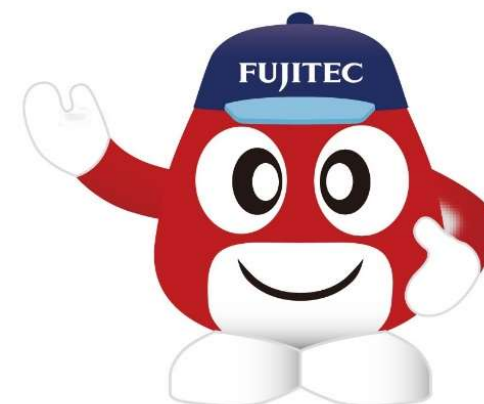
Known risks, unknown risks, uncertainties, and other factors may lead to results that differ from the forward-looking statements contained herein. Fujitec cannot guarantee the accuracy of forward-looking statements and predictions, and actual results may differ significantly from the future prospects presented herein.

All forward-looking statements in this document are made as of May 14, 2025, based on information available to Fujitec at that time. Fujitec will not update or revise any of the forward-looking statements in this document or reflect future events or circumstances in them.

May 14, 2025

FUJITEC CO., LTD.

Financial Results Presentation
for the Year Ended March 31, 2025 (FY2024)



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