

Factbook

First Quarter of Fiscal 2024
[January 1 to March 31, 2024]



Actuating Your Dreams

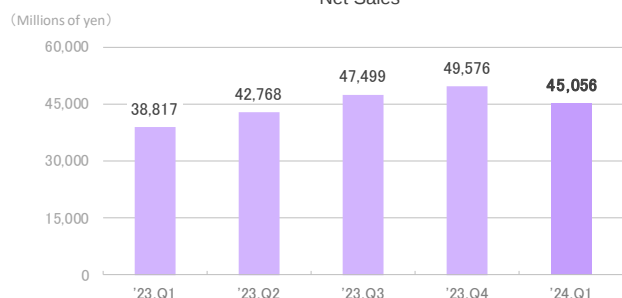


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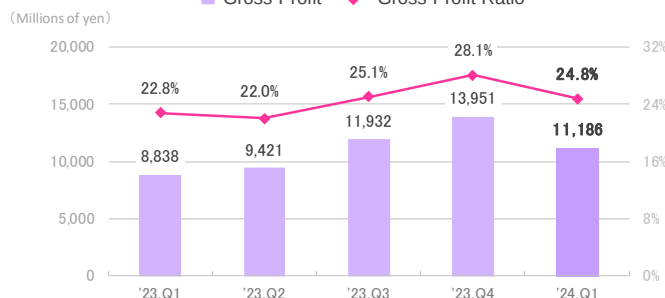
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Sales & Profit

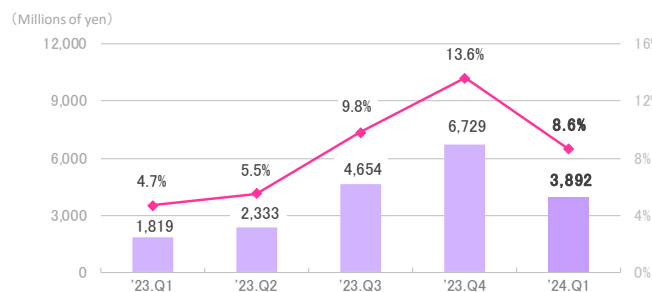
Net Sales



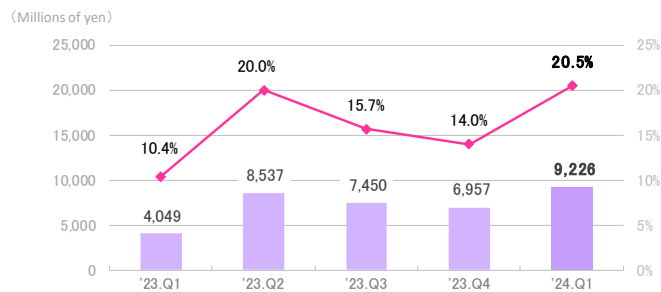
Gross Profit Gross Profit Ratio



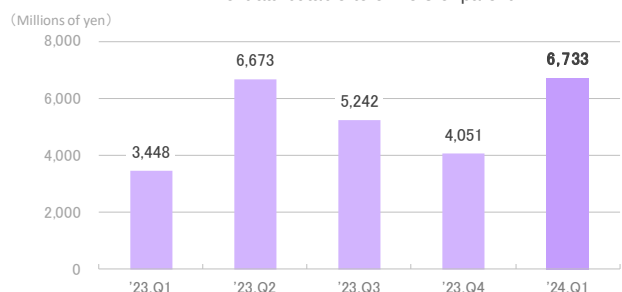
Operating Income Operating Income Ratio



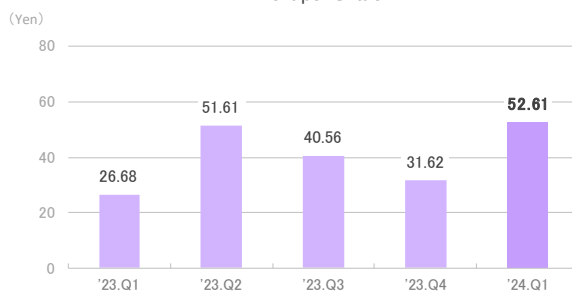
Ordinary Income Ordinary Income Ratio



Profit attributable to owners of parent



Profit per Share



Unit : Millions of yen (YOY)

Fiscal Term	2023.Q1		2023.Q2		2023.Q3		2023.Q4		2024.Q1		2023 Full Year		2024 Projection	
		%		%		%		%		%		%		%
Net Sales	38,817	10.3	42,768	16.4	47,499	11.4	49,576	17.7	45,056	16.1	178,663	14.0	188,000	5.2
Gross Profit	8,838	-3.4	9,421	25.6	11,932	17.2	13,951	31.3	11,186	26.6	44,144	17.8	51,800	17.3
Operating Income	1,819	-32.7	2,333	106.0	4,654	29.6	6,729	98.2	3,892	114.0	15,536	43.5	18,800	21.0
Ordinary Income	4,049	-17.8	8,537	13.5	7,450	-2.8	6,957	411.9	9,226	127.9	26,994	25.7	20,300	-24.8
Profit attributable to owners of parent	3,448	12.7	6,673	24.3	5,242	-9.9	4,051	-	6,733	95.3	19,416	35.8	14,000	-27.9
* Profit per Share (Yen)	26.68	13.6	51.61	24.3	40.56	-9.9	31.62	-	52.61	97.2	150.52	36.4	109.93	-27.0
Gross Profit Ratio (%)	22.8		22.0		25.1		28.1		24.8		24.7		27.6	
Operating Income Ratio (%)	4.7		5.5		9.8		13.6		8.6		8.7		10.0	
Ordinary Income Ratio (%)	10.4		20.0		15.7		14.0		20.5		15.1		10.8	
ROIC (%)	-		-		-		-		-		5.7		-	
ROE (%)	-		-		-		-		-		6.6		-	
ROA (%)	-		-		-		-		-		8.4		-	

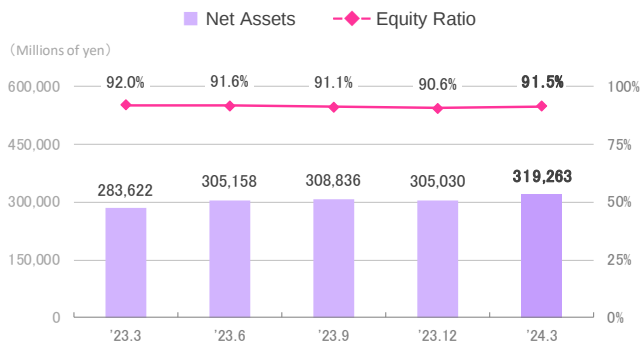
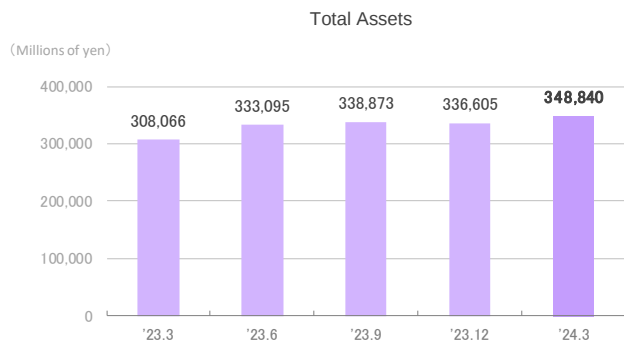
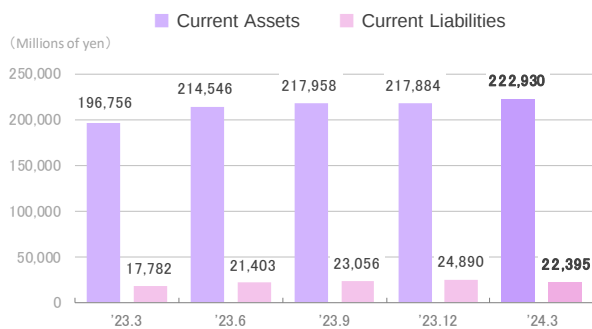
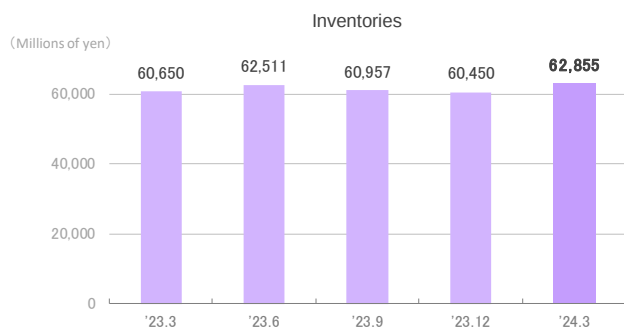
Figures for ROIC, ROE and ROA are for annual results only.

ROIC = (Operating profit × (1 - Effective tax rate)) / (Accounts receivable-trade + Inventories + Non-Current assets (excluding Investment securities) - Accounts payable-trade)

*We split each share of our common stock into two shares on January 1, 2024.

Amounts 2023 fiscal year are adjusted and mentioned, considering the amounts after share splitting, so that comparison for each fiscal year can easily be made.

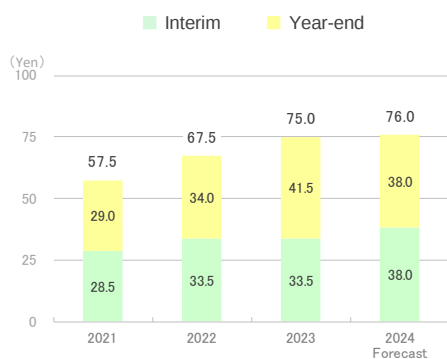
Assets, Liabilities and Net Assets



Unit : Millions of yen (YOY)

As of	2023.3.31		2023.6.30		2023.9.30		2023.12.31		2024.3.31	
		%		%		%		%		%
Inventories	60,650	7.2	62,511	-4.1	60,957	-5.2	60,450	-1.5	62,855	3.6
Current Assets	196,756	5.1	214,546	5.9	217,958	5.6	217,884	8.6	222,930	13.3
Current Liabilities	17,782	-3.8	21,403	1.5	23,056	11.3	24,890	16.1	22,395	25.9
Current Ratio (%)	1,106		1,002		945		875		995	
Net Assets	283,622	5.8	305,158	6.7	308,836	6.0	305,030	8.9	319,263	12.6
Total Assets	308,066	5.5	333,095	6.8	338,873	6.9	336,605	9.4	348,840	13.2
Equity Ratio (%)	92.0		91.6		91.1		90.6		91.5	

Cash Dividend per Share

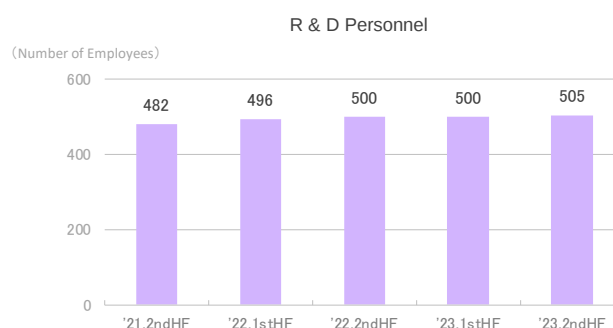
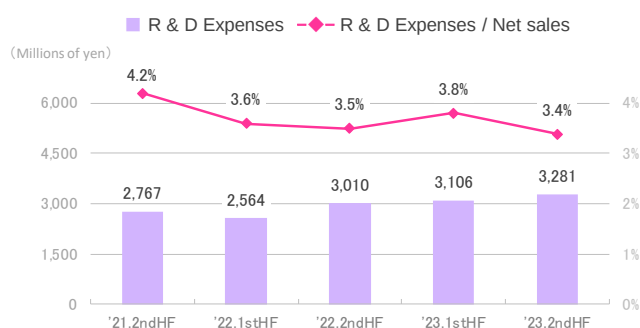
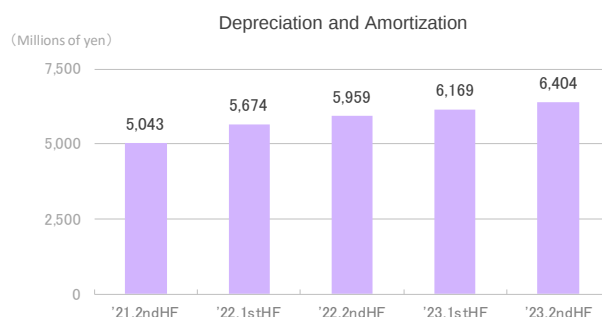
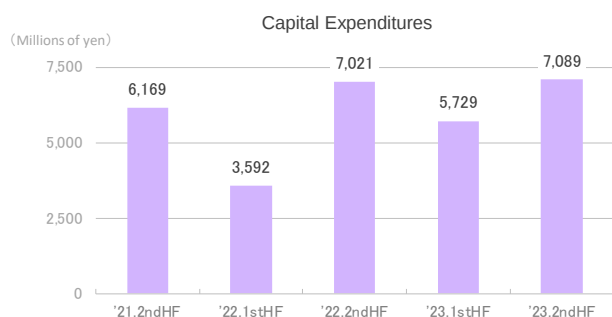


Unit : Yen

Fiscal Term		2021	2022	2023	2024 Forecast
Cash Dividend per Share	Interim	28.5	33.5	33.5	38.0
	Year-end	29.0	34.0	41.5	38.0
	Annual	57.5	67.5	75.0	76.0
	(Commemorative Dividend)	-	-	(7.5)	-
Payout Ratio (%) (Consolidated)		53.1	61.1	49.8	69.1

We split each share of our common stock into two shares on January 1, 2024. Amounts 2021 through 2023 fiscal year are adjusted and mentioned, considering the amounts after share splitting, so that comparison for each fiscal year can easily be made.

Capital Expenditures and R&D Expenses



Unit : Millions of yen (YOY)

Fiscal Term	2021.2ndHF		2022.1stHF		2022.2ndHF		2023.1stHF		2023.2ndHF		2023 Full Year		2024 Projection	
		%		%		%		%		%		%		%
Capital Expenditures	6,169	59.2	3,592	4.1	7,021	13.8	5,729	59.5	7,089	1.0	12,818	20.8	16,908	31.9
Depreciation and Amortization	5,043	15.8	5,674	22.8	5,959	18.2	6,169	8.7	6,404	7.5	12,573	8.1	13,826	10.0
R & D Expenses	2,767	23.1	2,564	31.9	3,010	8.8	3,106	21.2	3,281	9.0	6,388	14.6	7,153	12.0
R & D Expenses / Net Sales (%)	4.2		3.6		3.5		3.8		3.4		3.6		3.8	
R & D Personnel (Number of Employees)	482	0.2	496	6.4	500	3.7	500	0.8	505	1.0	505	1.0	528	4.6

Number of Employees

(Consolidated)

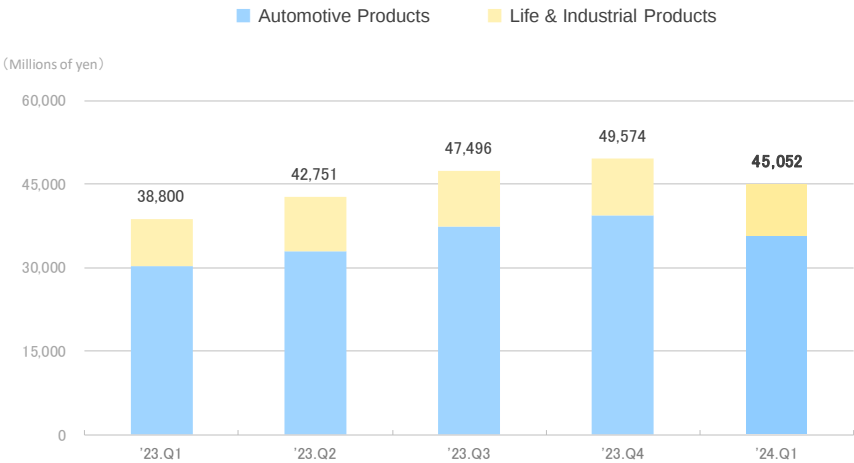
Unit : Number of Employees (Ratio) (YOY)

As of	2021.12.31			2022.6.30			2022.12.31			2023.6.30			2023.12.31		
		%	%		%	%		%	%		%	%		%	%
Production Division	19,273	92.2	-2.9	18,788	92.0	-5.3	18,614	91.9	-3.4	17,800	91.1	-5.3	18,026	91.0	-3.2
Sales Division	247	1.2	-2.4	259	1.3	3.2	259	1.3	4.9	260	1.3	0.4	270	1.4	4.1
R & D Division	596	2.9	-1.0	615	3.0	6.4	615	3.0	3.2	684	3.5	11.2	711	3.6	15.6
Administrative Division	778	3.7	0.6	768	3.8	-1.3	760	3.8	-2.3	790	4.0	2.9	801	4.0	5.4
Total	20,894	100.0	-2.7	20,430	100.0	-4.7	20,248	100.0	-3.1	19,534	100.0	-4.4	19,808	100.0	-2.2

(Non-Consolidated)

As of	2021.12.31			2022.6.30			2022.12.31			2023.6.30			2023.12.31		
		%	%		%	%		%	%		%	%		%	%
Total	836		-1.8	843		0.8	827		-1.1	839		-0.5	845		2.2

Motor Sales by Application / Motor Sales Quantity by Application



Motor Sales Unit : Millions of yen (Ratio) (YOY)

Fiscal Term	2023.Q1			2023.Q2			2023.Q3			2023.Q4			2024.Q1		
		%	%		%	%		%	%		%	%		%	%
Automotive Products	30,330	78.2	17.5	32,904	77.0	23.3	37,438	78.8	16.5	39,349	79.4	21.4	35,601	79.0	17.4
Life & Industrial Products	8,470	21.8	-9.6	9,846	23.0	-1.9	10,057	21.2	-4.4	10,224	20.6	5.2	9,451	21.0	11.6
Total Sales	38,800	100.0	10.3	42,751	100.0	16.4	47,496	100.0	11.3	49,574	100.0	17.7	45,052	100.0	16.1

Motor Sales Quantity Unit : In Millions (Ratio) (YOY)

Automotive Products	236	76.4	-0.4	251	76.0	13.6	272	78.9	9.5	272	79.4	11.2	254	79.5	7.5
Life & Industrial Products	72	23.6	-20.9	79	24.0	-14.7	73	21.1	-20.2	70	20.6	-8.7	65	20.5	-10.0
Total Sales	309	100.0	-6.2	330	100.0	5.2	345	100.0	1.5	343	100.0	6.5	319	100.0	3.4

Average Sales Price Unit : Yen

Fiscal Term	2023.Q1	2023.Q2	2023.Q3	2023.Q4	2024.Q1
Automotive Products	128.30	131.02	137.36	144.27	140.08
Life & Industrial Products	116.20	124.40	137.60	144.57	144.01
Total Sales	125.45	129.44	137.41	144.34	140.88

Average Exchange Rate Unit : Yen

US\$: ¥	132.34	137.37	144.62	147.89	148.61
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Unit : Millions of yen (Ratio) (YOY)

Fiscal Term		2023 Full Year			2024 Projection		
			%	%		%	%
Motor Sales	Automotive Products	140,022	78.4	19.6	150,634	80.1	7.6
	Life & Industrial Products	38,600	21.6	-2.6	37,365	19.9	-3.2
	Total Sales	178,622	100.0	14.0	188,000	100.0	5.3

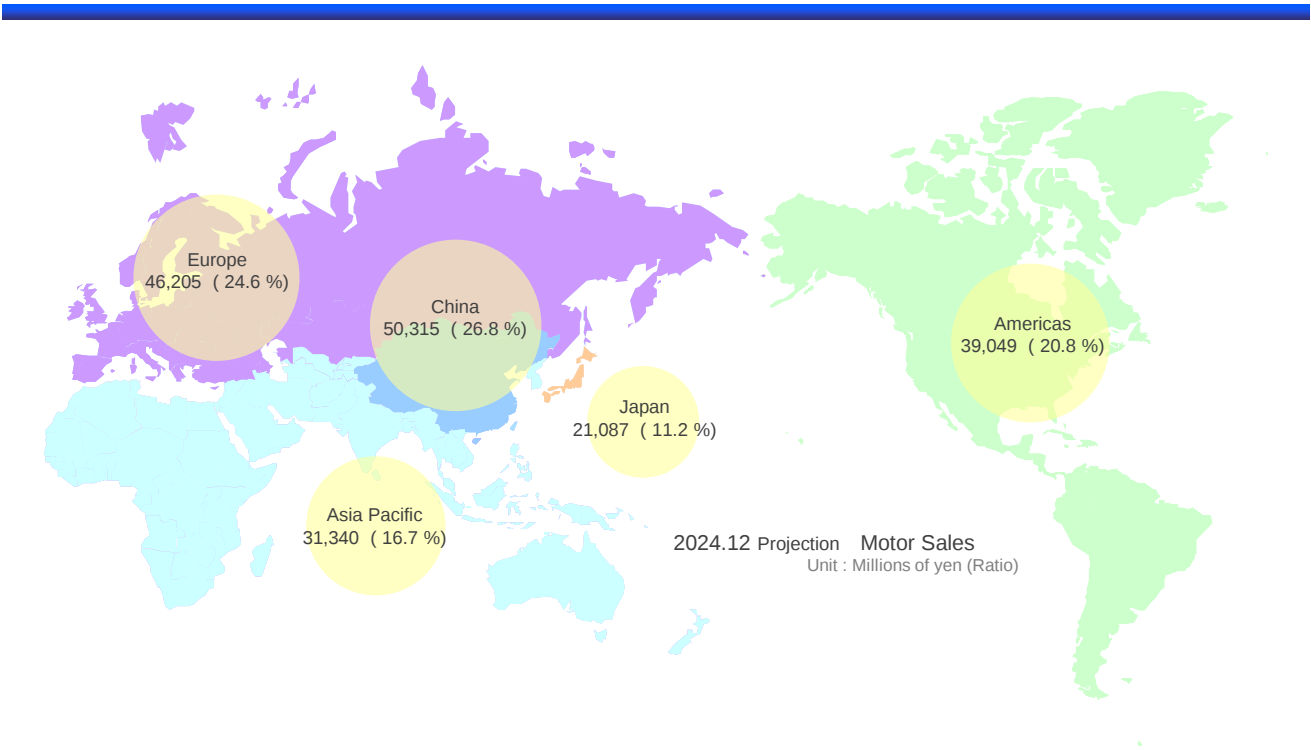
Unit : In Millions (Ratio) (YOY)

Motor Sales Quantity	Automotive Products	1,032	77.7	8.4	1,060	79.8	2.7
	Life & Industrial Products	295	22.3	-16.4	269	20.2	-9.0
	Total Sales	1,328	100.0	1.7	1,330	100.0	0.1

Unit : Yen

Fiscal Term		2023 Full Year	2024 Projection
Average Sales Price	Automotive Products	135.57	141.99
	Life & Industrial Products	130.47	138.83
	Total Sales	134.43	141.35
Average Exchange Rate	US\$: ¥	140.56	145.00

Motor Sales by Region



Motor Sales

Unit : Millions of yen (Ratio) (YOY)

Fiscal Term	2023.Q1			2023.Q2			2023.Q3			2023.Q4			2024.Q1		
		%	%		%	%		%	%		%	%		%	%
Japan	3,926	10.1	14.5	4,200	9.8	37.3	4,550	9.6	29.9	5,181	10.5	30.5	4,508	10.0	14.8
Americas	8,082	20.8	28.0	8,581	20.1	25.2	9,669	20.4	22.2	8,479	17.1	4.6	9,103	20.2	12.6
Europe	10,153	26.2	22.2	10,067	23.5	6.9	10,873	22.9	12.2	11,733	23.7	26.0	11,027	24.5	8.6
China	10,004	25.8	-10.9	12,685	29.7	21.4	14,574	30.7	0.4	16,249	32.8	23.8	12,565	27.9	25.6
Asia Pacific	6,633	17.1	12.5	7,216	16.9	3.8	7,828	16.5	11.4	7,930	16.0	4.1	7,848	17.4	18.3
Total Sales	38,800	100.0	10.3	42,751	100.0	16.4	47,496	100.0	11.3	49,574	100.0	17.7	45,052	100.0	16.1

Unit : Millions of yen (Ratio) (YOY)

Fiscal Term		2023 Full Year			2024 Projection		
			%	%		%	%
Motor Sales	Japan	17,859	10.0	27.9	21,087	11.2	18.1
	Americas	34,812	19.5	19.2	39,049	20.8	12.2
	Europe	42,828	24.0	16.6	46,205	24.6	7.9
	China	53,514	30.0	8.5	50,315	26.8	-6.0
	Asia Pacific	29,607	16.6	7.7	31,340	16.7	5.9
	Total Sales	178,622	100.0	14.0	188,000	100.0	5.3

Manufacturing Quantity of Motor

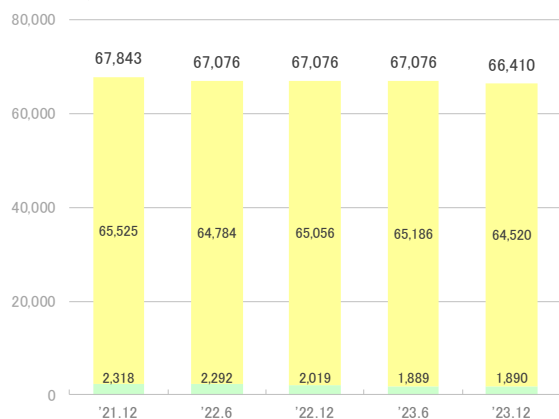
Unit : In Millions (YOY)

Fiscal Term	2023.Q1		2023.Q2		2023.Q3		2023.Q4		2024.Q1		2023 Full Year		2024 Projection	
		%		%		%		%		%		%		%
Manufacturing Quantity	296	-14.8	299	-5.9	338	10.6	345	3.7	327	10.5	1,280	-1.9	1,310	2.3

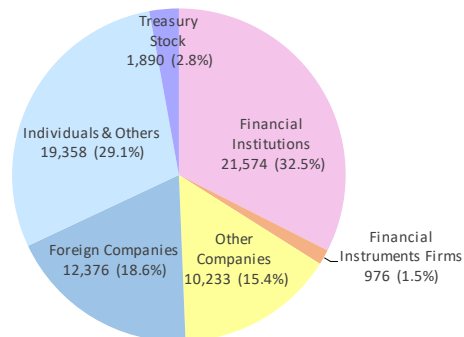
Stock Information

Treasury Stock Number of Shares Outstanding

(Thousand Shares)



Composition of Shareholders by Category
(Number of Shares)



Unit : Thousand Shares (Ratio)
(As of December 31, 2023)

Unit : Thousand Shares (Ratio)

As of	2021.12.31		2022.6.30		2022.12.31		2023.6.30		2023.12.31	
		%		%		%		%		%
Number of Shares Issued	67,843	100.0	67,076	100.0	67,076	100.0	67,076	100.0	66,410	100.0
Number of Shares Outstanding	65,525	96.6	64,784	96.6	65,056	97.0	65,186	97.2	64,520	97.2
Treasury Stock	2,318	3.4	2,292	3.4	2,019	3.0	1,889	2.8	1,890	2.8

Mabuchi Motor Employee Stock Ownership Association Trust, the Executive Compensation BIP (Board Incentive Plan) Trust and Stock-Linked ESOP Trust are not included in treasury stock.

Composition of Shareholders by Category (Number of Shares)

Unit : Thousand Shares (Ratio)

As of	2021.12.31		2022.6.30		2022.12.31		2023.6.30		2023.12.31	
		%		%		%		%		%
Financial Institutions	18,960	27.9	20,677	30.8	20,967	31.3	21,263	31.7	21,574	32.5
Financial Instruments Firms	1,891	2.8	1,747	2.6	1,122	1.7	1,296	1.9	976	1.5
Other Companies	10,598	15.6	10,423	15.5	10,260	15.3	10,372	15.5	10,233	15.4
Foreign Companies	14,687	21.6	12,473	18.6	13,166	19.6	13,022	19.4	12,376	18.6
Individuals & Others	19,386	28.6	19,461	29.0	19,540	29.1	19,231	28.7	19,358	29.1
Treasury Stock	2,318	3.4	2,292	3.4	2,019	3.0	1,889	2.8	1,890	2.8
Total	67,843	100.0	67,076	100.0	67,076	100.0	67,076	100.0	66,410	100.0

Composition of Shareholders by Category (Number of Shareholders)

Unit : Number of Shareholders (Ratio)

As of	2021.12.31		2022.6.30		2022.12.31		2023.6.30		2023.12.31	
		%		%		%		%		%
Financial Institutions	70	0.3	65	0.3	64	0.3	59	0.3	58	0.2
Financial Instruments Firms	49	0.2	38	0.2	30	0.1	33	0.1	28	0.1
Other Companies	232	1.0	230	1.0	231	0.9	229	0.9	237	0.9
Foreign Companies	280	1.2	259	1.1	265	1.0	258	1.1	266	1.0
Individuals & Others	23,545	97.4	23,346	97.5	24,995	97.7	23,858	97.6	26,414	97.8
Treasury Stock	1	0.0	1	0.0	1	0.0	1	0.0	1	0.0
Total	24,177	100.0	23,939	100.0	25,586	100.0	24,438	100.0	27,004	100.0

After splitting each share of our common stock into two shares as of January 1, 2024, issued number of shares is now 132,820,524.

Consolidated Subsidiaries

As of April 1, 2024							
Area	Company Name (Formal)	Company Name (Informal)	Established Year	Field of Operations			
				Sales	Production	R&D	Other
Japan	MABUCHI MOTOR OKEN CO., LTD.	Mabuchi Oken	2023 *	○		○	
	MABUCHI MOTOR OKEN CO., LTD. Nagano Factory	Mabuchi Oken Nagano	2023 *		○		
Americas	MABUCHI MOTOR AMERICA CORP.	America Mabuchi	1977	○			
	MABUCHI MOTOR MEXICO S.A. DE C.V.	Mexico Mabuchi	2014	○	○		
Europe	MABUCHI MOTOR (EUROPE) GmbH	Europe Mabuchi	1993	○		○	
	MABUCHI MOTOR POLAND sp. z o. o.	Poland Mabuchi	2017		○		
	MABUCHI MOTOR Electromag SA	Mabuchi Electromag	2021 *	○	○	○	
China & Asia Pacific	MABUCHI INDUSTRY CO., LTD.	Hong Kong Mabuchi	1964	○			
	MABUCHI MOTOR (SHANGHAI) MANAGEMENT CO., LTD.	Mabuchi Motor China	2019	○		○	○
	MABUCHI MOTOR (SHANGHAI) MANAGEMENT CO., LTD. SHENZHEN BRANCH	Mabuchi Motor China Shenzhen Branch	2008	○			
	MABUCHI MOTOR (SHANGHAI) MANAGEMENT CO., LTD. DONGGUAN BRANCH	Mabuchi Motor China Dongguan Branch	2019				○
	MABUCHI MOTOR (DONGGUAN) CO., LTD.	Dongguan Mabuchi	1994		○		
	MABUCHI MOTOR DONGGUAN DAOJIAO CO., LTD.	Daojiao Mabuchi	2010		○		
	MABUCHI MOTOR (JIANGXI) CO., LTD.	Jiangxi Mabuchi	2011		○		
	MABUCHI PRECISION (JIANGMEN) CO., LTD.	Jiangmen Mabuchi	2018		○		
	MABUCHI MOTOR OKEN DALIAN LTD.	Mabuchi Oken Dalian	2023 *	○	○		
	MABUCHI MOTOR DALIAN CO., LTD.	Dalian Mabuchi	1987		○		
	MABUCHI MOTOR WAFANGDIAN CO., LTD.	Wafangdian Mabuchi	1994		○		
	MABUCHI MOTOR (JIANGSU) CO., LTD.	Jiangsu Mabuchi	1993		○		
	MABUCHI TAIWAN CO., LTD.	Taiwan Mabuchi	1969	○	○		
	MABUCHI MOTOR TAIWAN LTD.	Kaohsiung Mabuchi	1979		○		
	MABUCHI MOTOR VIETNAM LTD.	Vietnam Mabuchi	1996		○		
	MABUCHI MOTOR DANANG LTD.	Danang Mabuchi	2005	○	○		
	MABUCHI MOTOR OKEN VIETNAM COMPANY LTD.	Mabuchi Oken Vietnam	2023 *	○	○		
	MABUCHI MOTOR (SINGAPORE) PTE. LTD.	Singapore Mabuchi	1989	○			
	MABUCHI MOTOR KOREA CO., LTD.	Korea Mabuchi	2005	○			
	MABUCHI MOTOR (THAILAND) CO., LTD.	Thailand Mabuchi	2018	○			

* Year of becoming a subsidiary of the Mabuchi Group.

Trade name **MABUCHI MOTOR CO., LTD.**

Established January 18, 1954

Field of Operations Manufacture and Sales of Small Electric Motors

Capital ¥20,704 million

Address

■ Headquarters

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