

Financial Results Briefing for the 1Q of FY2025

<Securities code: 6440>

May 13, 2025

JUKI CORPORATION

Building Sustainable JUKI

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1. FY2025 1Q Actual

FY2025 1Q Results

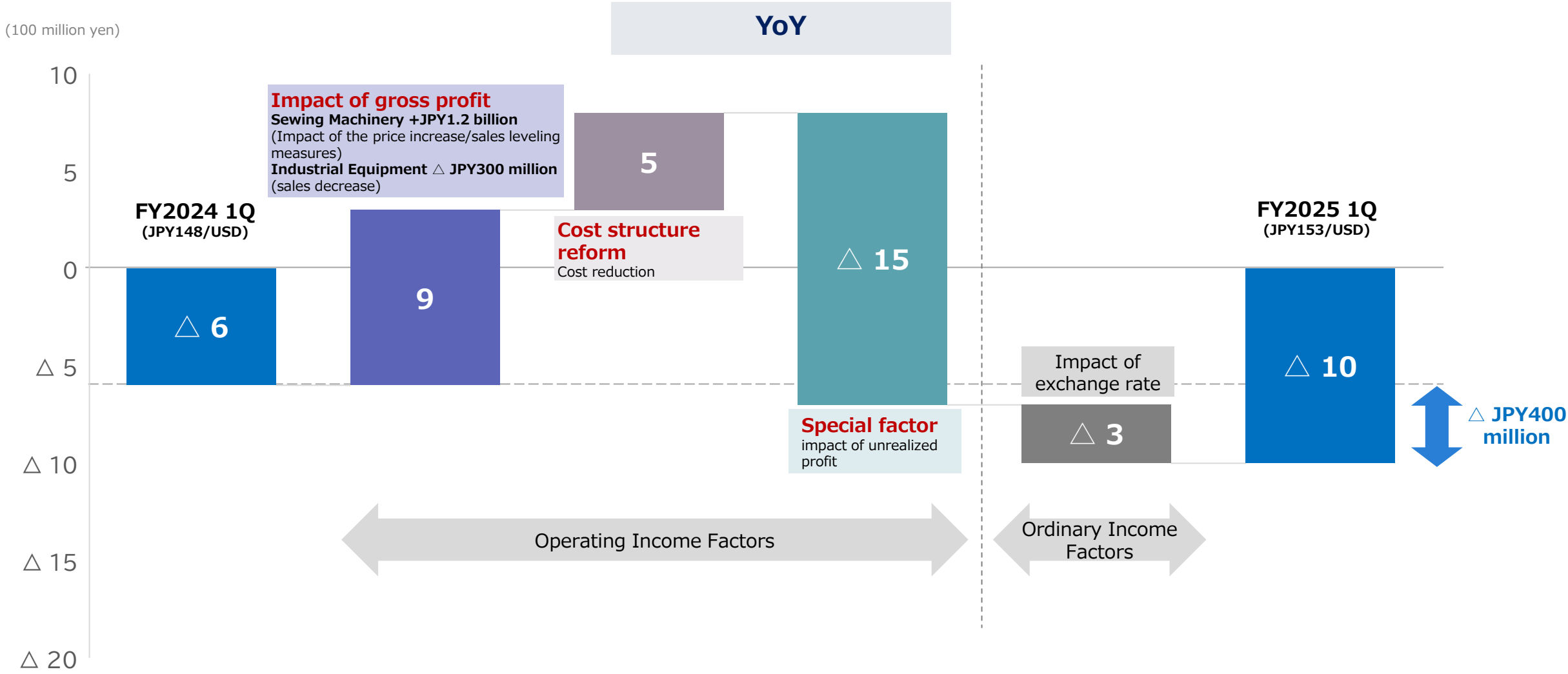
(Millions of yen)

	FY2024 1Q	FY2025 1Q	YoY Change	FY2024 4Q	QoQ Change
Net sales	23,237	22,957	△280	27,750	△4,793
Operating income [Operating margin]	△145 [-]	△ 332 [-]	△187	907 [3.3%]	△1,239
Ordinary income [Ordinary income margin]	△581 [-]	△ 1,035 [-]	△454	1,117 [4.0%]	△2,152
Net income [Net income margin]	△833 [-]	49 [0.2%]	882	1,315 [4.7%]	△1,266
USD Average exchange rate for the year	JPY148	JPY153	JPY5	JPY151	JPY2
Euro Average exchange rate for the year	JPY161	JPY161	△ JPY0	JPY163	△ JPY2

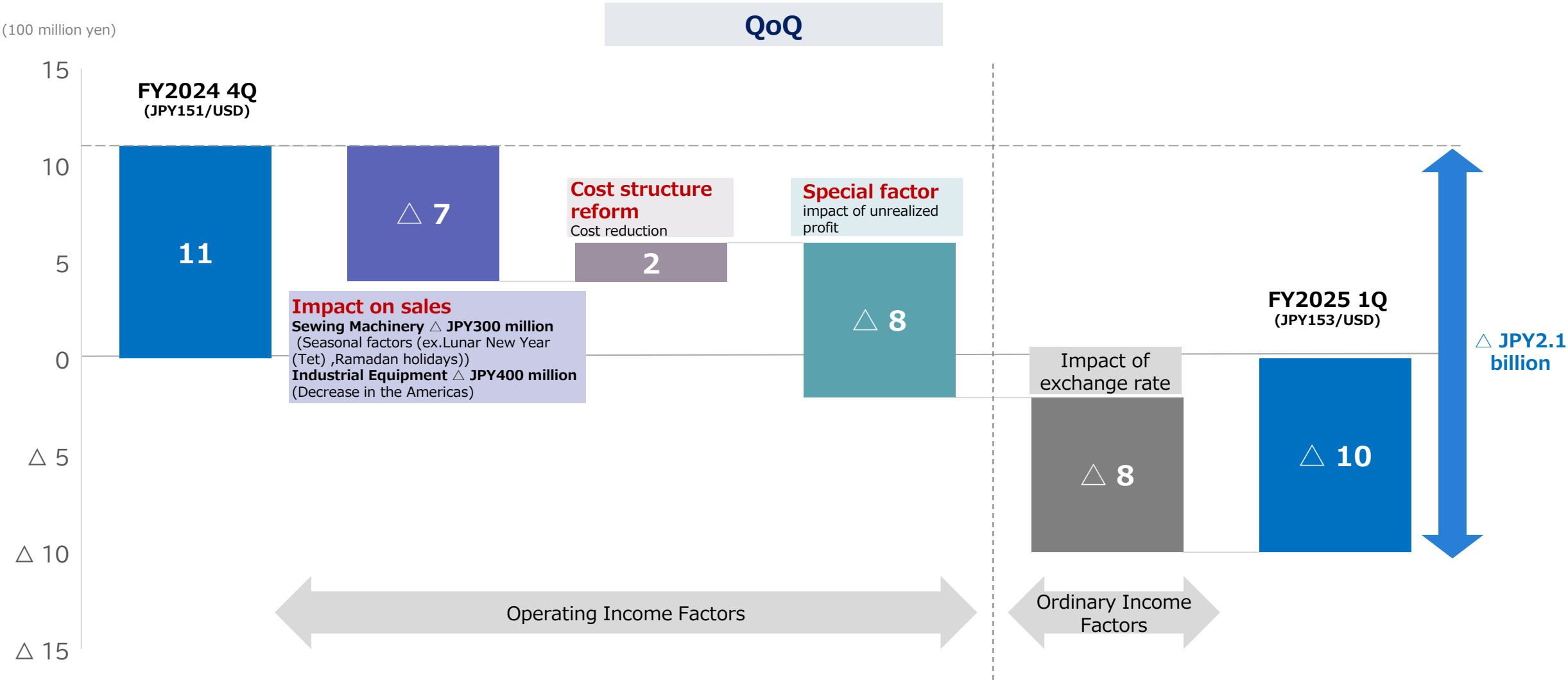
*Average exchange rate affecting operating income

- 1 Net sales decreased 1.2% year on year mainly due to the slow recovery of Chinese economy in Industrial Equipment, while in Sewing Machinery remain strong due to demand in the U.S. for automobiles and in Asia.
- 2 Operating income decreased due to an increase of JPY800 million in unrealized profit in inventory accompanying the improvement in gross profit margins, despite improving a gross profit margin by sales leveling measure, and the cost structure reforms. (Increase in profit excluding the impact of unrealized profit was JPY1.3 billion.)
- 3 Ordinary income decreased due to foreign exchange losses due to yen appreciation at the end of the fiscal year.
- 4 Net income posted a profit due to a gain on sales of investment securities.

Change in Ordinary Income (YoY)






Change in Ordinary Income (QoQ)



FY2025 1Q Operating Income Excluding Special Factors

- Profitability has improved steadily on a quarterly basis in ordinary operations, after deducting inventory reduction costs and increases/decreases in unrealized profits, etc.

(100 million yen)

	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	YoY Change
Net sales	232	226	216	278	230	△2
Operating income	△ 1	△ 13	△4	9	△3	△2
Special Factors						
Inventory reductions	0	△5	△5	0	0	0
(△) Unrealized profit	+7	△4	0	0	△8	△15
Operating income excluding special factors	△8	 △4	 1	 9	5	13

FY2025 1Q Ordinary Income Excluding Special Factors

(100 million yen)

	FY2024 1Q	FY2024 2Q	FY2024 3Q	FY2024 4Q	FY2025 1Q	YoY Change
Net sales	232	226	216	278	230	△2
Ordinary income	△ 6	△ 15	△23	11	△10	△4
Special Factors (△)						
Inventory reductions・ Unrealized profit	+7	△9	△5	0	△8	△15
Non-operating Foreign exchange gains and losses	0	0	△17	+5	△4	△4
Ordinary income excluding special factors	△13	➡ △6	➡ △1	➡ 6	2	15

Performance by Segment

(Millions of yen)

Net sales	FY2024 1Q	FY2025 1Q	YoY Change	FY2024 4Q	QoQ Change
Sewing Machinery	16,605	17,370	764	20,427	△3,056
Industrial Equipment	6,549	5,494	△1,055	7,245	△1,750
Others	82	92	9	77	14
Total	23,237	22,957	△280	27,750	△4,793
Ordinary income	FY2024 1Q	FY2025 1Q	YoY Change	FY2024 4Q	QoQ Change
Sewing Machinery [Ordinary income margin]	△105 [-]	249 [1.4%]	354	501 [2.5%]	△251
Industrial Equipment [Ordinary income margin]	△353 [-]	△506 [-]	△153	316 [4.4%]	△823
Others	28	△17	△45	△6	△10
Adjusted amount (including exchange impact)	△151	※ △760	△609	306	△1,066
Total [Ordinary income margin]	△581 [-]	△1,035 [-]	△454	1,117 [4.0%]	△2,152

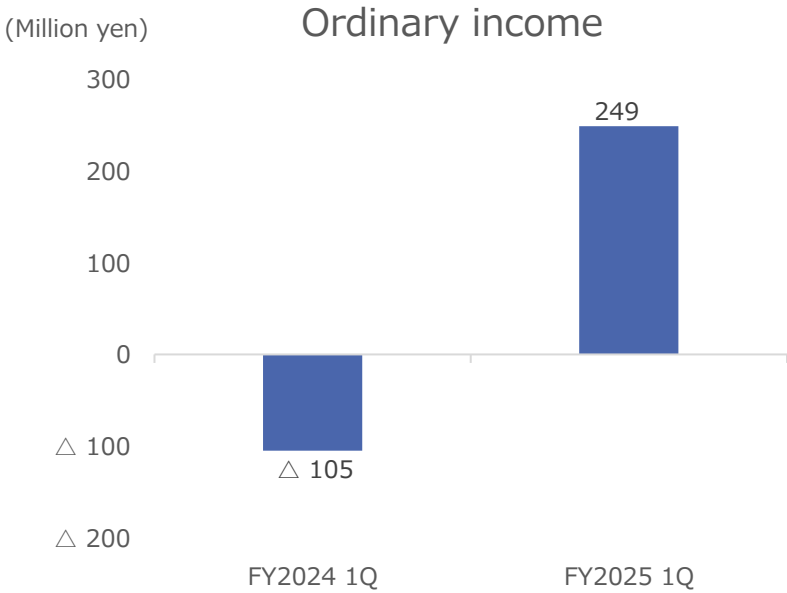
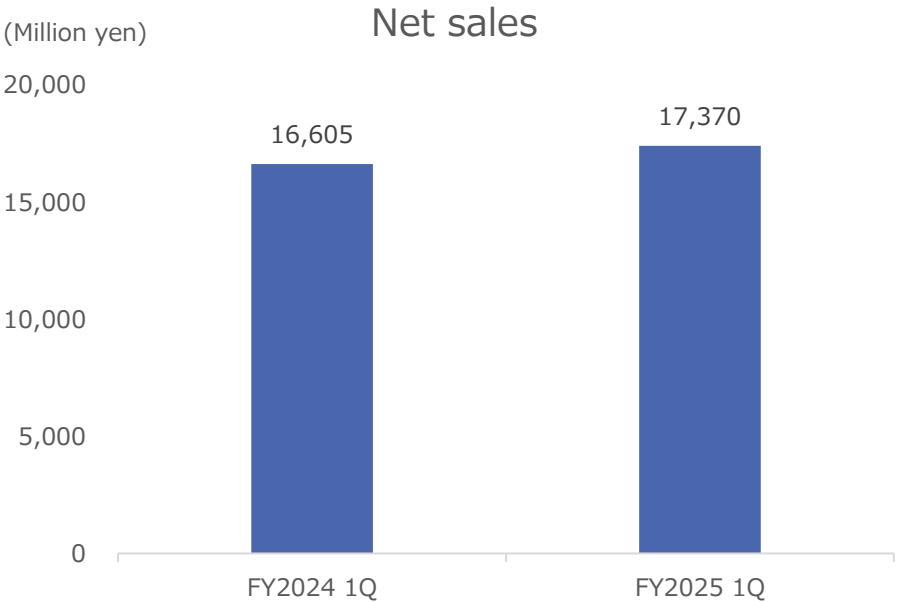
※The impact of the exchange rate is △JPY404 million.

Segment Overview-Sewing Machinery-

- Net sales increased 4.6% year on year due to strong demand in the U.S. for automobiles and in Asia, despite sluggish investment activities in Europe.
- Profits increased by JPY354 million year on year due to sales leveling measures and cost structure reforms to improve profitability.

(Millions of yen)

	FY2024 1Q	FY2025 1Q	YoY Change	FY2024 4Q	QoQ Change
Net sales	16,605	17,370	764	20,427	△3,056
Ordinary income [Ordinary income margin]	△105 [-]	249 [1.4%]	354	501 [2.5%]	△251

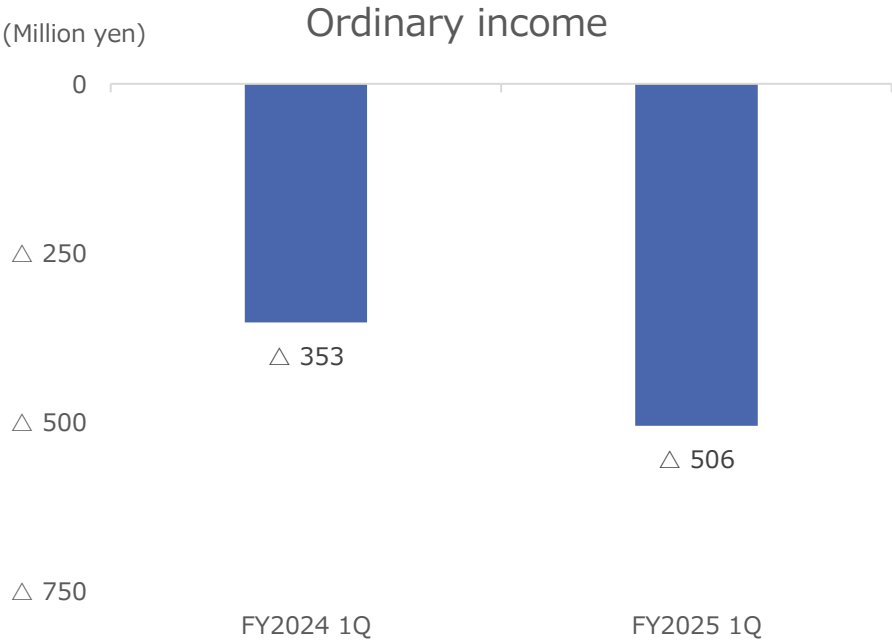
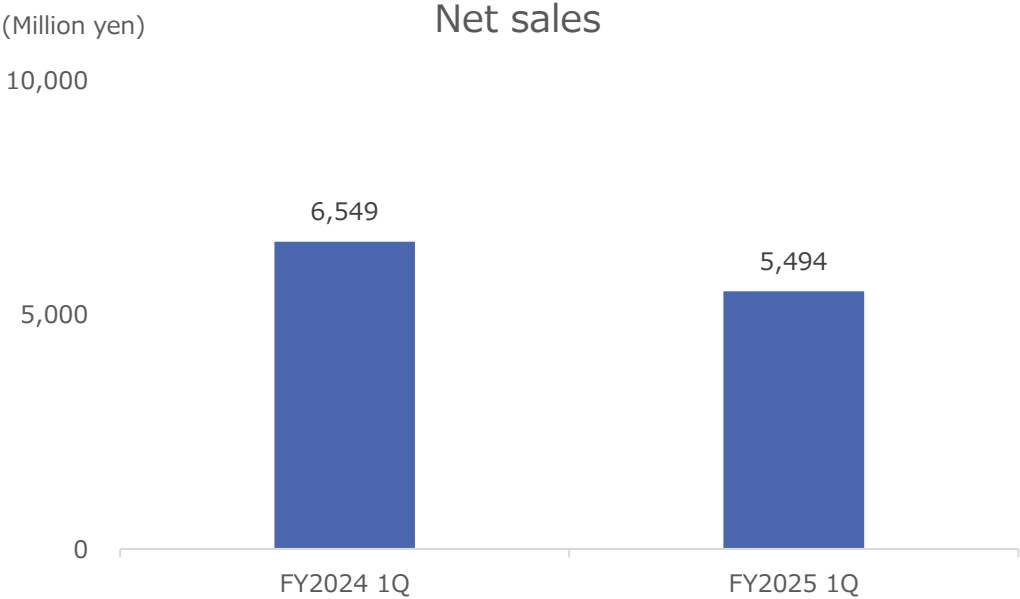


Segment Overview-Industrial Equipment-

- Net sales decreased 16.1% year on year mainly due to the slow recovery of Chinese economy.
- Profits decreased by JPY153 million year on year due to the impact of lower sales, despite the effects of fixed cost reductions and the yen depreciation.

(Millions of yen)

	FY2024 1Q	FY2025 1Q	YoY Change	FY2024 4Q	QoQ Change
Net sales	6,549	5,494	△1,055	7,245	△1,750
Ordinary income [Ordinary income margin]	△353 [-]	△506 [-]	△153	316 [4.4%]	△823



Major financial items

- The accounts receivable turnover period was shortened from 4.0 months to 3.6 months due to the reduction of claims in China and other countries. Inventories also continued to decrease, △JPY1.4 billion year on year excluding the impact of exchange rates.

(Millions of yen)

	FY2024 End of December	FY2025 End of March	Change
Total assets	142,219	132,579	△9,640
Net assets	32,234	30,659	△1,575
Equity ratio	21.9%	22.4%	0.4%
Trade receivables [Rotation period]	31,562 [4.0 months]	27,431 [3.6 months]	△4,130
Inventory [Rotation period]	58,297 [7.3 months]	54,993 [7.2 months]	△3,303
Trade payables [Rotation period]	12,172 [1.5 months]	9,800 [1.3 months]	△2,371
Interest-bearing debt	82,728	79,784	△ 2,943
Cash and deposits	13,170	13,129	△40
USD Year-end rate	JPY158	JPY150	△ JPY9
Euro Year-end rate	JPY165	JPY162	△ JPY3

(Millions of yen)

Statements of Cash Flows	FY2024 4Q	FY2025 1Q	Change
Cash flow from operations	1,664	617	△1,046
Cash flow from investments	585	2,745	2,159
Cash flow from financing	5,010	△2,991	△8,002

Decrease in foreign currency translation adjustments due to the appreciation of the yen :△JPY1.6 billion

Excluding exchange impact :△JPY3.2 billion

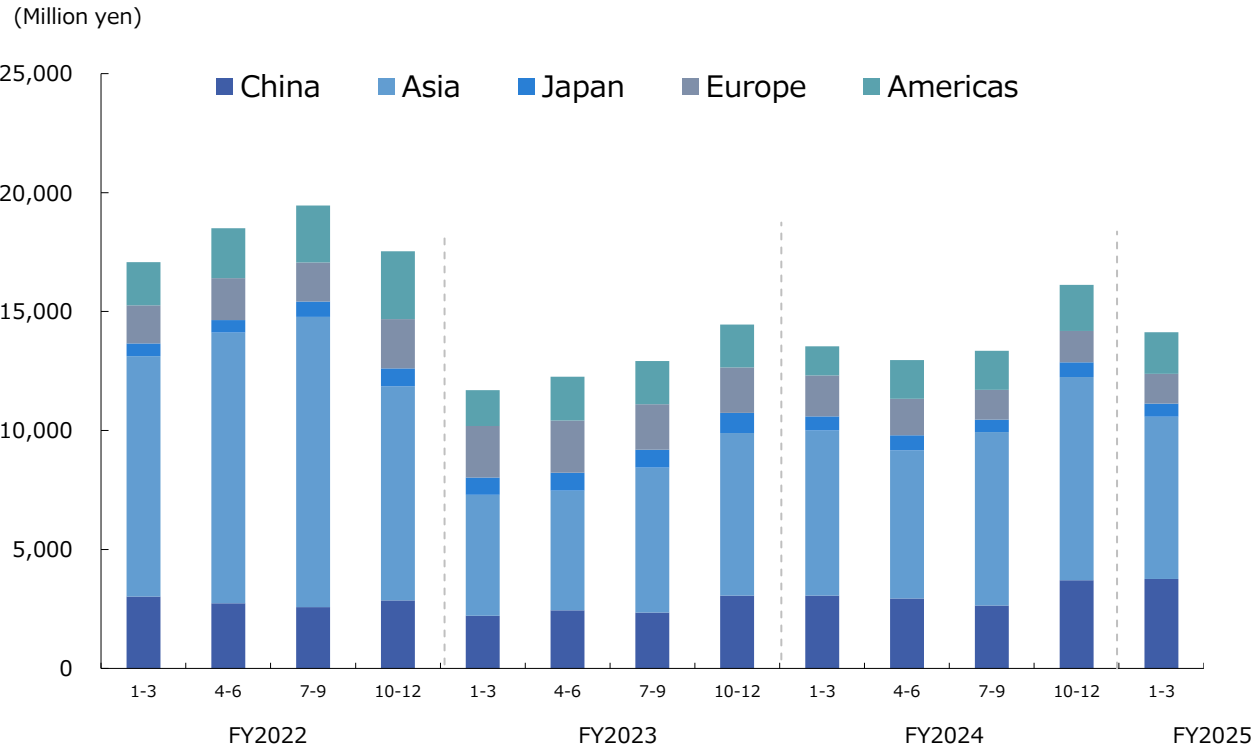
Excluding exchange impact :△JPY1.4 billion

Net interest-bearing debt: JPY66.6 billion

Net Sales by Region-Industrial Sewing Machines-

- Sales increased 4% year on year due to strong demand in the U.S. for automobiles and in Asia, despite sluggish investment activities in Europe.

Industrial sewing machines Sales Trends by Region
(Monthly Aggregate Base)



Industrial sewing machines Sales by Region YoY

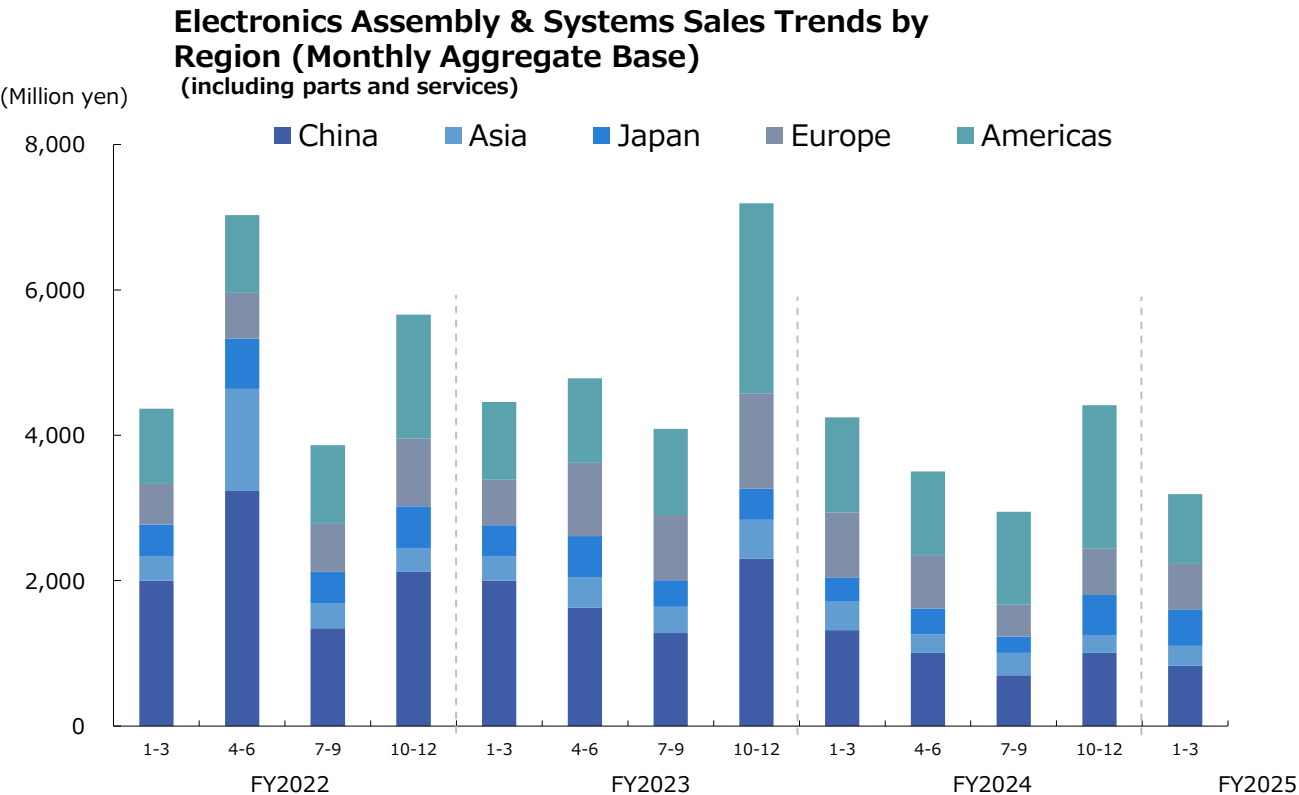
(100 million yen)

	FY2024 1Q	FY2025 1Q	Change	Rate of change
China ※	31	38	7	23%
Asia	69	69	0	0%
China + Asia	100	107	7	6%
Japan	6	5	△0	△8%
Europe	17	13	△5	△27%
Americas	12	18	5	43%
Total	135	141	6	4%

※Including Asian end users via Chinese distributors

Net Sales by Region-Electronics Assembly & Systems-

■ Sales decreased 25% year on year mainly due to the slow recovery of Chinese economy.



Electronics Assembly & Systems Sales by Region YoY
(100 million yen)

	FY2024 1Q	FY2025 1Q	Change	Rate of change
China	13	8	△5	△37%
Asia	4	3	△1	△30%
China + Asia	17	11	△6	△36%
Japan	3	5	2	51%
Europe	9	6	△3	△30%
Americas	13	10	△3	△27%
Total	42	32	△11	△25%

2.FY2025 Forecast

- Full-year performance forecasts remain unchanged due to the incomplete assessment of the impact of Trump tariffs.

We will continue to improve sales and profits from the 2Q onward by implementing the following measures.

- **Sewing Machinery Business**

We will strive to further strengthen our profitability by promoting the expansion of high-value-added business in IoT field, such as proposing smart solutions, and by deepening cost-structure reforms, such as reducing of models and optimizing production capacity.

- **Industrial Equipment Business**

While monitoring the recovery of the Chinese market, we will strive to improve sales and profits by expanding into business areas that meet customer's needs and have high added value, including the storage business.

3. Reference Materials

■ Corporate Slogan: Mind & Technology

Trade Name	JUKI CORPORATION
Established	December 15, 1938
Representative	Atsushi Narikawa, President and Representative Director
Paid-in capital	18,044 million yen
Main offices	Head Office: 2-11-1 Tsurumaki, Tama-shi, Tokyo 206-8551, Japan Otawara Plant: 1863, Kita-Kanemaru, Otawara-shi, Tochigi-ken, 324-0011, Japan
Business Activities	Industrial sewing machines/Electronics Assembly & Systems/Household sewing machines, etc.
Employees	4,621 (consolidated), 795 (non-consolidated) *As of December 31, 2024
Consolidated subsidiaries	24 companies
Listed on	Prime Market of the Tokyo Stock Exchange (From April 4, 2022)
Fiscal year end	December 31

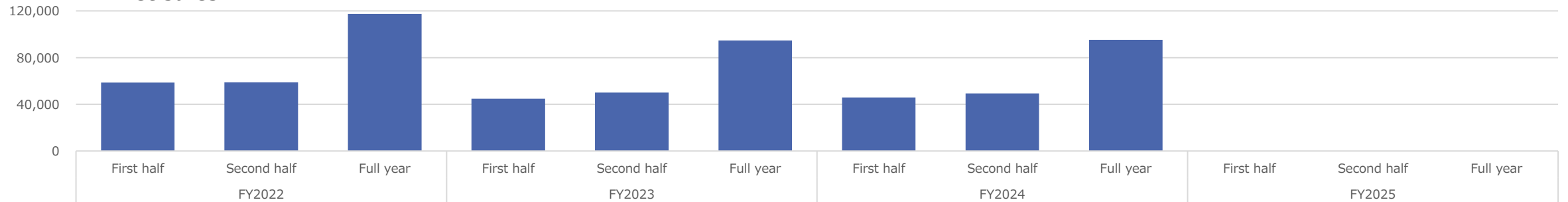
Business Activities

Segment	Business	Business Activities	Main Products and Services
Sewing Machinery Business	Industrial Sewing Machinery Business	With Industrial sewing machines as the world's leading supplier, this business combines automation equipment, IT systems, and various solution services to help create an optimal sewing machinery factory.	<ul style="list-style-type: none"> • For apparel (fabrics) sewing machines • Automatic machine  <ul style="list-style-type: none"> • For apparel (knit) sewing machines • For non-apparel (leather and thick fabrics) sewing machines   <ul style="list-style-type: none"> • Parts supply • Repair & Maintenance • Educational support • Software • Automation equipment     
	Household Sewing Machinery Business	This business supports comfortable saw life with a reliable product ability that incorporates the performance of Industrial sewing machines.	<ul style="list-style-type: none"> • Home-use sewing machines • Small overlock sewing machines • Professional-use sewing machines   
Industrial Equipment Business	Electronics Assembly & Systems Businesses	This business supports the smartization of the plant through the provision equipment and systems for producing “substrates”, peripheral equipment including automated warehouse systems for receiving components and managing inventories.	<ul style="list-style-type: none"> • Mounter for PCB production • Visual inspection machines for PCBs  <ul style="list-style-type: none"> • Odd-shaped components Insertion machines • Automated warehouse systems  
	Contract Business	This business undertake contract development, manufacturing, processing, etc. of various products by utilizing the know-how in development, design, production, and production management that JUKI Group companies have cultivated while producing their main products.	<ul style="list-style-type: none"> • Contract manufacturing (Material / Parts processing / Assembly) • Development/ Design/Engineering  <ul style="list-style-type: none"> • Inspection and measurement machines • Semiconductor equipment 

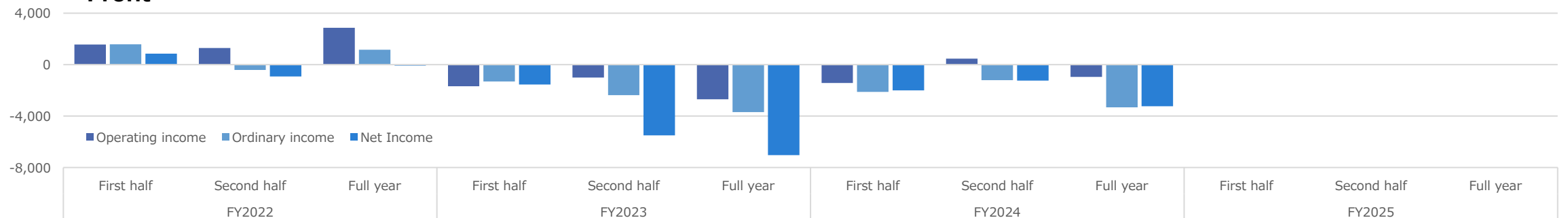
Half-Year and Full-Year Performance

(Millions of yen)	FY2022			FY2023			FY2024			FY2025		
	First half	Second half	Full year	First half	Second half	Full year	First half	Second half	Full year	First half	Second half	Full year
Net sales	58,577	58,877	117,454	44,770	49,980	94,750	45,882	49,303	95,185			
Operating income	1,558	1,300	2,858	△1,689	△1,010	△2,699	△1,428	466	△ 962			
Ordinary income	1,581	△418	1,163	△1,317	△2,367	△3,684	△2,119	△ 1,208	△ 3,327			
Net Income	846	△924	△78	△1,541	△5,494	△7,035	△1,999	△ 1,236	△ 3,235			
Operating income margin	2.7%	2.2%	2.4%	-	-	-	-	1.2%	-			
Ordinary income ratio	2.7%	-	1.0%	-	-	-	-	-	-			
Net income margin	1.4%	-	-	-	-	-	-	-	-			

(Million yen) **Net sales**



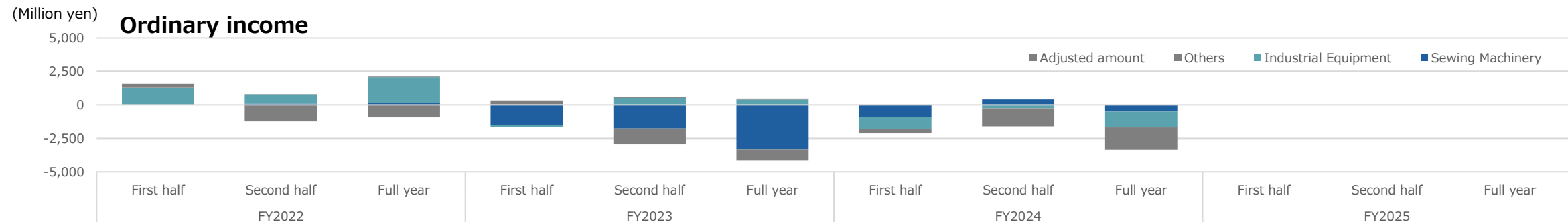
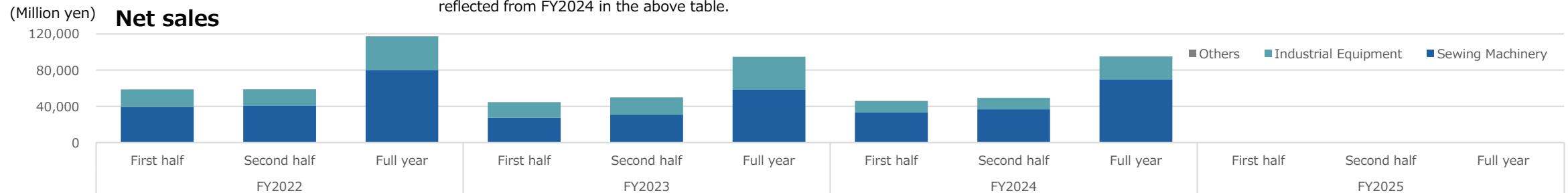
(Million yen) **Profit**



Half-Year and Full-Year Performance by segment

(Millions of yen)	FY2022			FY2023			FY2024			FY2025		
Net sales	First half	Second half	Full year	First half	Second half	Full year	First half	Second half	Full year	First half	Second half	Full year
Sewing Machinery	39,350	40,587	79,937	27,448	30,756	58,204	33,193	36,661	69,855			
Industrial Equipment	19,097	18,156	37,253	17,150	19,081	36,231	12,525	12,499	25,025			
Others	130	133	263	171	143	314	162	142	304			
Total	58,577	58,877	117,454	44,770	49,980	94,750	45,882	49,303	95,185			
Ordinary income	First half	Second half	Full year	First half	Second half	Full year	First half	Second half	Full year	First half	Second half	Full year
Sewing Machinery	25	94	119	△1,530	△1,770	△3,300	△911	402	△ 510			
Industrial Equipment	1,246	696	1,942	△125	517	392	△925	△246	△1,171			
Others	19	26	45	34	48	82	19	△ 21	△ 2			
Adjusted amount	289	△1,232	△943	302	△1,160	△858	△302	△ 1,341	△ 1,643			
Total	1,581	△418	1,163	△1,317	△2,367	△3,684	△2,119	△ 1,208	△ 3,327			

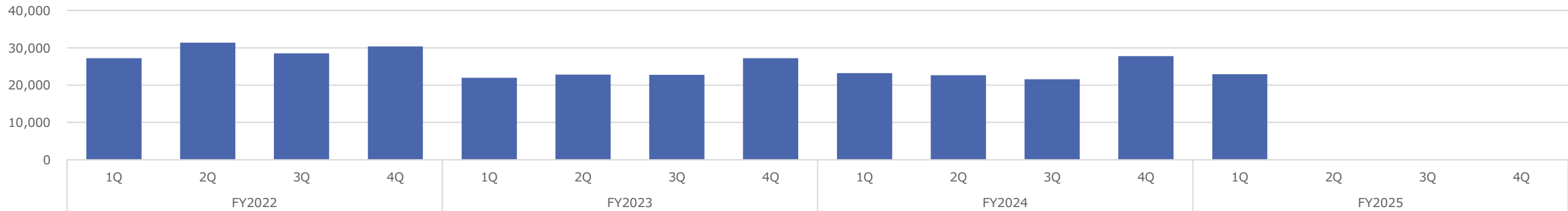
※**Segment changes from FY2025:** "Parts, Service, System, and Automation Division" related to Sewing Machinery Business, which was previously included in "Industrial Equipment and Systems Business Segment," has been changed to "Sewing Machinery and Systems Business Segment." Additionally, two core business segments have been renamed to "Sewing Machinery Business" and "Industrial Equipment Business," respectively, actual performance considering the change has been reflected from FY2024 in the above table.



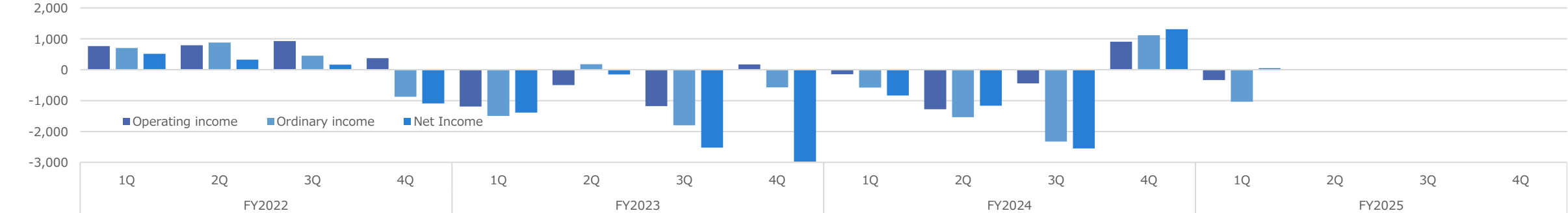
Quarterly Performance

(Millions of yen)	FY2022				FY2023				FY2024				FY2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	27,218	31,359	28,510	30,367	21,959	22,811	22,776	27,204	23,237	22,645	21,553	27,750	22,957			
Operating income	764	794	929	371	△1,190	△499	△1,181	171	△145	△1,283	△441	907	△332			
Ordinary income	703	878	454	△872	△1,496	179	△1,799	△568	△581	△1,538	△2,325	1,117	△1,035			
Net Income	516	330	165	△1,089	△1,385	△156	△2,522	△2,972	△833	△1,166	△2,551	1,315	49			
Operating income margin	2.8%	2.5%	3.3%	1.2%	-	-	-	0.6%	-	-	-	3.3%	-			
Ordinary income ratio	2.6%	2.8%	1.6%	-	-	0.8%	-	-	-	-	-	4.0%	-			
Net income margin	1.9%	1.1%	0.6%	-	-	-	-	-	-	-	-	4.7%	0.2%			

(Million yen) **Net sales**



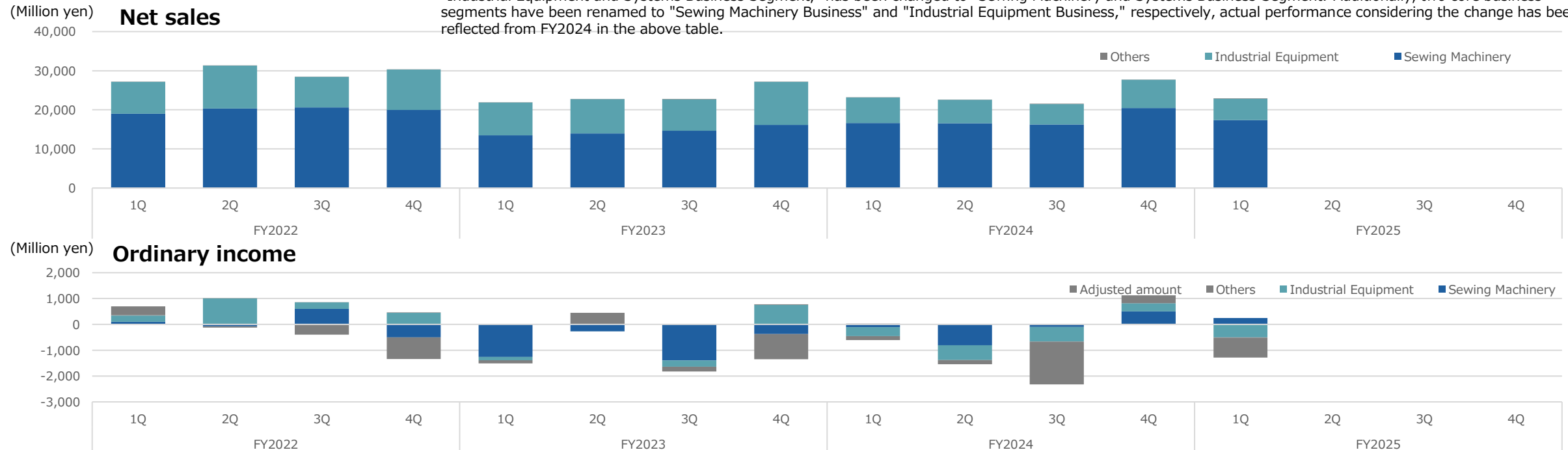
(Million yen) **Profit**



Quarterly Performance by Segment

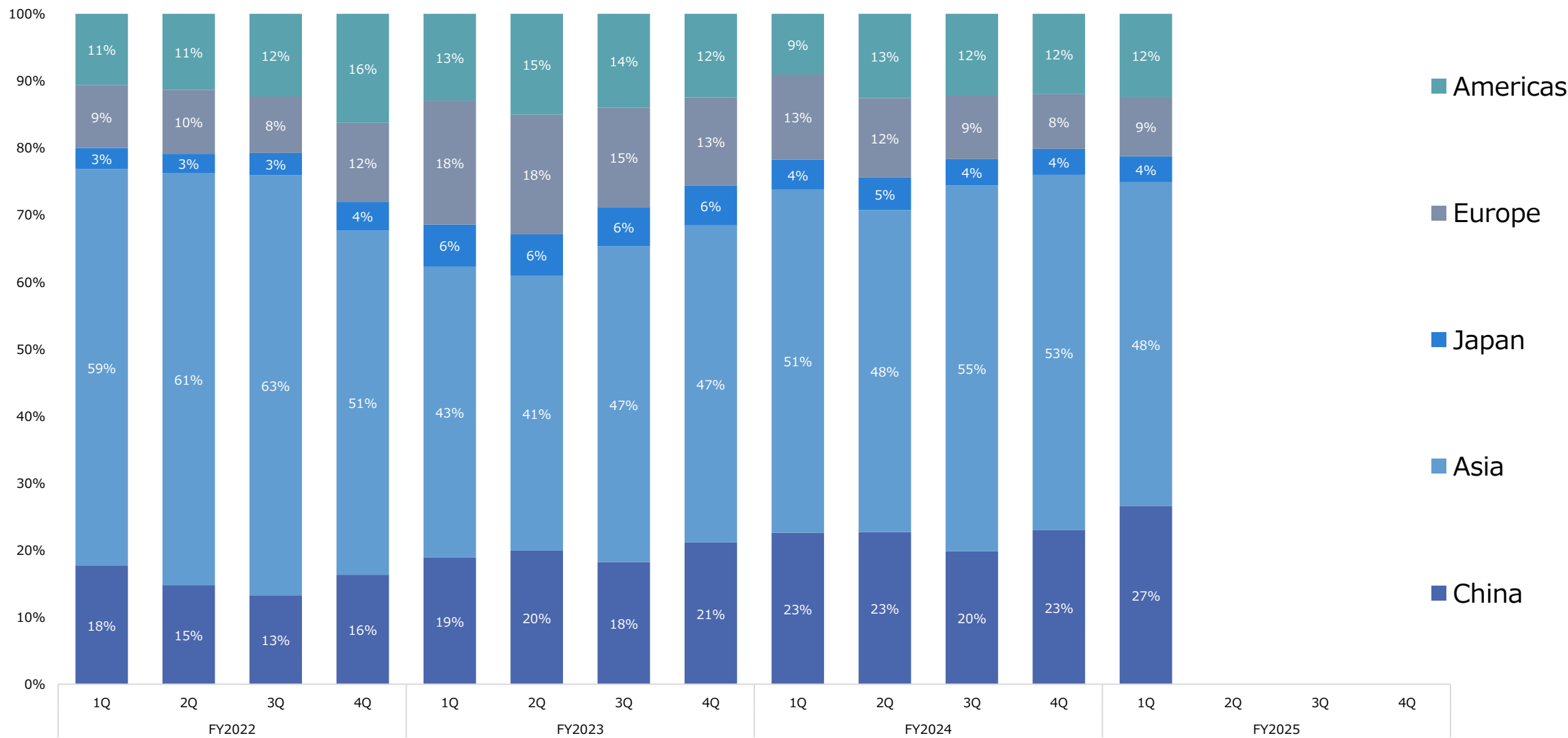
(Millions of yen)	FY2022				FY2023				FY2024				FY2025			
Net sales	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Sewing Machinery	18,990	20,360	20,588	19,999	13,465	13,983	14,633	16,123	16,605	16,588	16,234	20,427	17,370			
Industrial Equipment	8,159	10,938	7,860	10,296	8,400	8,750	8,067	11,014	6,549	5,976	5,254	7,245	5,494			
Others	68	62	61	72	92	79	74	69	82	80	64	78	92			
Total	27,218	31,359	28,510	30,367	21,959	22,811	22,776	27,204	23,237	22,645	21,553	27,750	22,957			
Ordinary income																
Sewing Machinery	101	△76	600	△506	△1,259	△271	△1,400	△370	△105	△806	△99	501	249			
Industrial Equipment	245	1,001	252	444	△127	2	△237	754	△353	△572	△562	316	△506			
Others	16	3	4	22	16	18	23	25	27	△8	△15	△6	△17			
Adjusted amount	339	△50	△401	△831	△126	428	△184	△976	△150	△152	△1,647	306	△760			
Total	703	878	454	△872	△1,496	179	△1,799	△568	△581	△1,538	△2,325	1,117	△1,035			

※**Segment changes from FY2025:** "Parts, Service, System, and Automation Division" related to Sewing Machinery Business, which was previously included in "Industrial Equipment and Systems Business Segment," has been changed to "Sewing Machinery and Systems Business Segment." Additionally, two core business segments have been renamed to "Sewing Machinery Business" and "Industrial Equipment Business," respectively, actual performance considering the change has been reflected from FY2024 in the above table.



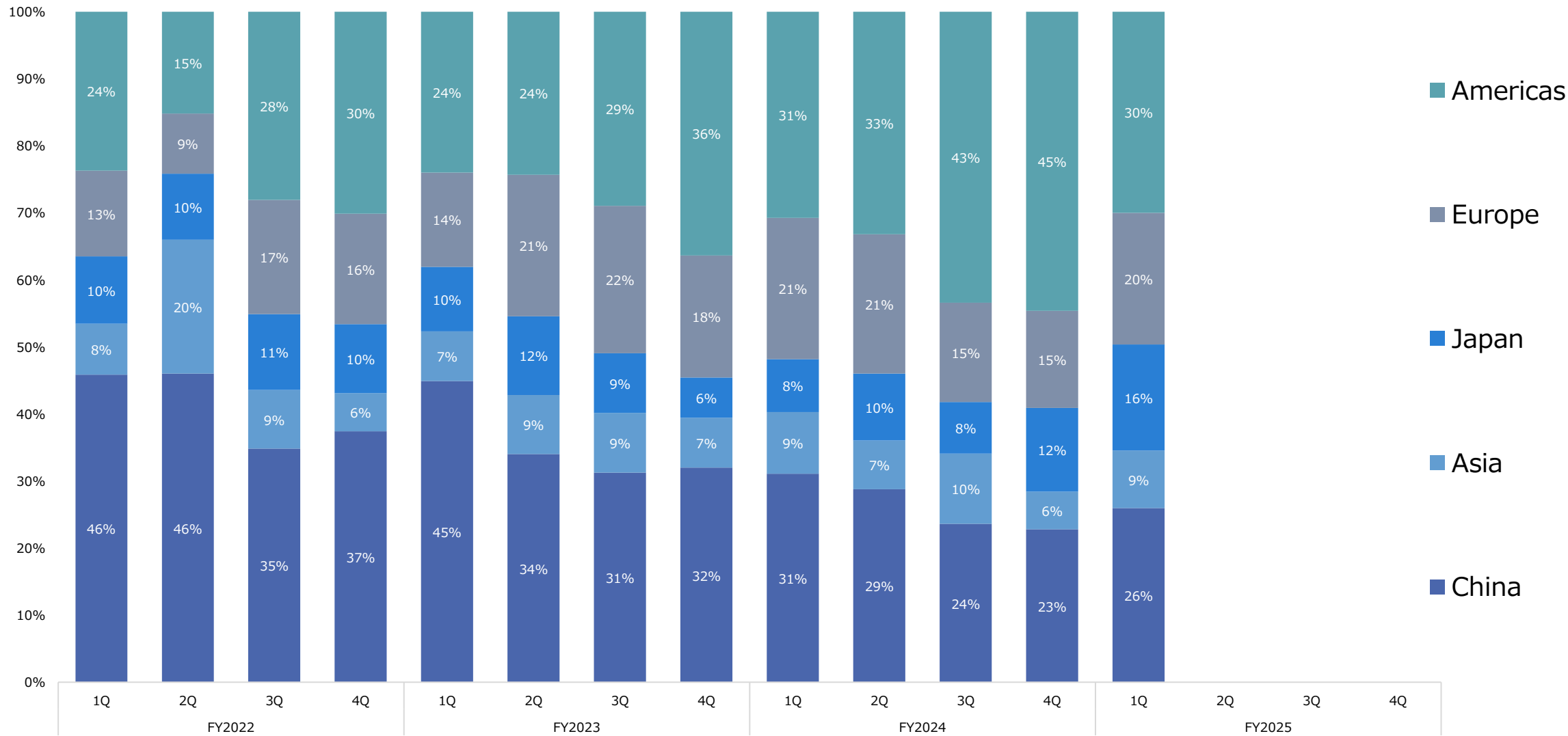
Quarterly Sales by Region-Industrial Sewing Machines-

Industrial sewing machines Sales Breakdown by Region



Quarterly Sales by Region-Electronics Assembly & Systems-

Electronics Assembly & Systems Sales Breakdown by Region



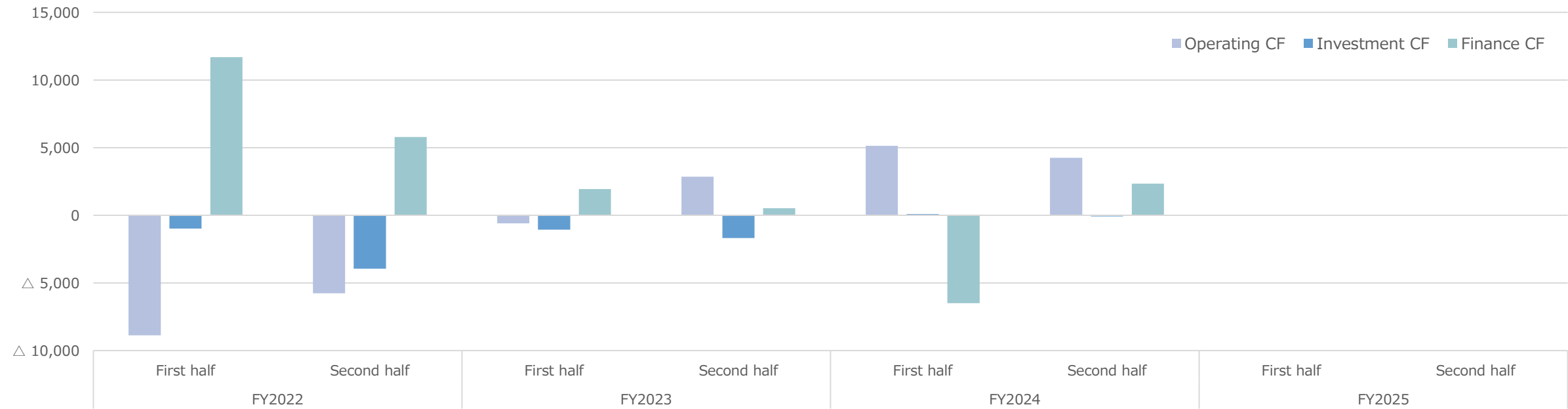
Quarterly Balance Sheets

(Millions of yen)		FY2022				FY2023				FY2024				FY2025			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Current assets		106,129	116,439	117,410	107,677	106,338	110,140	109,750	102,779	103,984	104,900	92,707	105,384	98,067			
	Cash and deposits	8,412	9,264	6,013	4,931	5,409	5,706	5,824	7,199	8,134	6,623	5,350	13,170	13,129			
	Notes, accounts receivable and contract assets	36,620	40,890	39,493	37,537	34,466	34,470	35,044	36,169	37,151	36,957	28,451	31,562	27,431			
	Inventories	58,230	63,003	68,755	62,429	63,662	67,294	66,135	56,924	56,103	58,732	56,624	58,297	54,993			
	Others	2,865	3,282	3,148	2,778	2,800	2,669	2,746	2,487	2,595	2,588	2,281	2,355	2,514			
Fixed assets		35,029	35,711	38,354	37,492	37,839	38,365	38,076	36,524	37,567	38,160	36,660	36,835	34,512			
	Property, plant and equipment	23,067	23,661	23,927	23,525	23,351	23,705	23,341	22,505	22,645	22,570	22,195	22,596	22,669			
	Intangible assets	1,971	2,046	2,279	2,316	2,275	2,379	2,648	3,107	3,412	3,418	3,589	4,023	4,048			
	Investments and other assets	9,991	10,002	12,147	11,649	12,212	12,281	12,086	10,911	11,509	12,171	10,875	10,215	7,794			
Total assets		141,159	152,151	155,765	145,169	144,178	148,506	147,826	139,304	141,551	143,061	129,368	142,219	132,579			
Current liabilities		78,880	86,207	89,337	81,791	82,598	84,529	85,813	80,854	82,406	81,859	76,592	86,352	80,038			
	Accounts payable	20,168	20,155	16,569	13,258	11,670	10,924	10,515	8,810	9,072	11,367	10,648	12,172	9,800			
	Short-term borrowings	48,465	52,367	59,476	58,807	62,187	62,724	64,800	63,321	63,612	59,182	57,300	64,611	63,057			
	Others	10,247	13,685	13,292	9,723	8,741	10,879	10,498	8,723	9,722	11,310	8,641	9,569	7,181			
Long-term liabilities		25,273	26,246	25,617	25,896	25,625	26,093	25,876	26,079	26,131	26,831	24,393	23,632	21,882			
	Long-term debt	18,578	19,481	18,657	18,851	18,699	19,085	18,923	19,123	18,969	19,479	17,390	15,858	13,912			
	Obligations for retirement pay	5,193	5,159	5,209	5,113	5,062	5,053	5,060	5,034	5,023	5,046	4,982	4,868	4,707			
	Others	1,501	1,604	1,749	1,931	1,863	1,953	1,892	1,919	2,138	2,306	2,019	2,906	3,263			
Net assets		37,004	39,696	40,809	37,482	35,953	37,883	36,137	32,370	33,014	34,370	28,382	32,234	30,659			
	Shareholders' equity	35,714	36,107	36,386	35,306	33,334	33,285	30,764	27,791	26,547	25,484	22,933	24,248	24,297			
	Other accumulated comprehensive income	864	3,097	3,697	1,431	1,875	3,829	4,580	3,805	5,716	7,904	4,473	6,965	5,345			
	Non-controlling shareholders' equity	426	491	725	743	744	767	792	773	750	982	976	1,020	1,015			
Total liabilities and net assets		141,159	152,151	155,765	145,169	144,178	148,506	147,826	139,304	141,551	143,061	129,368	142,219	132,579			

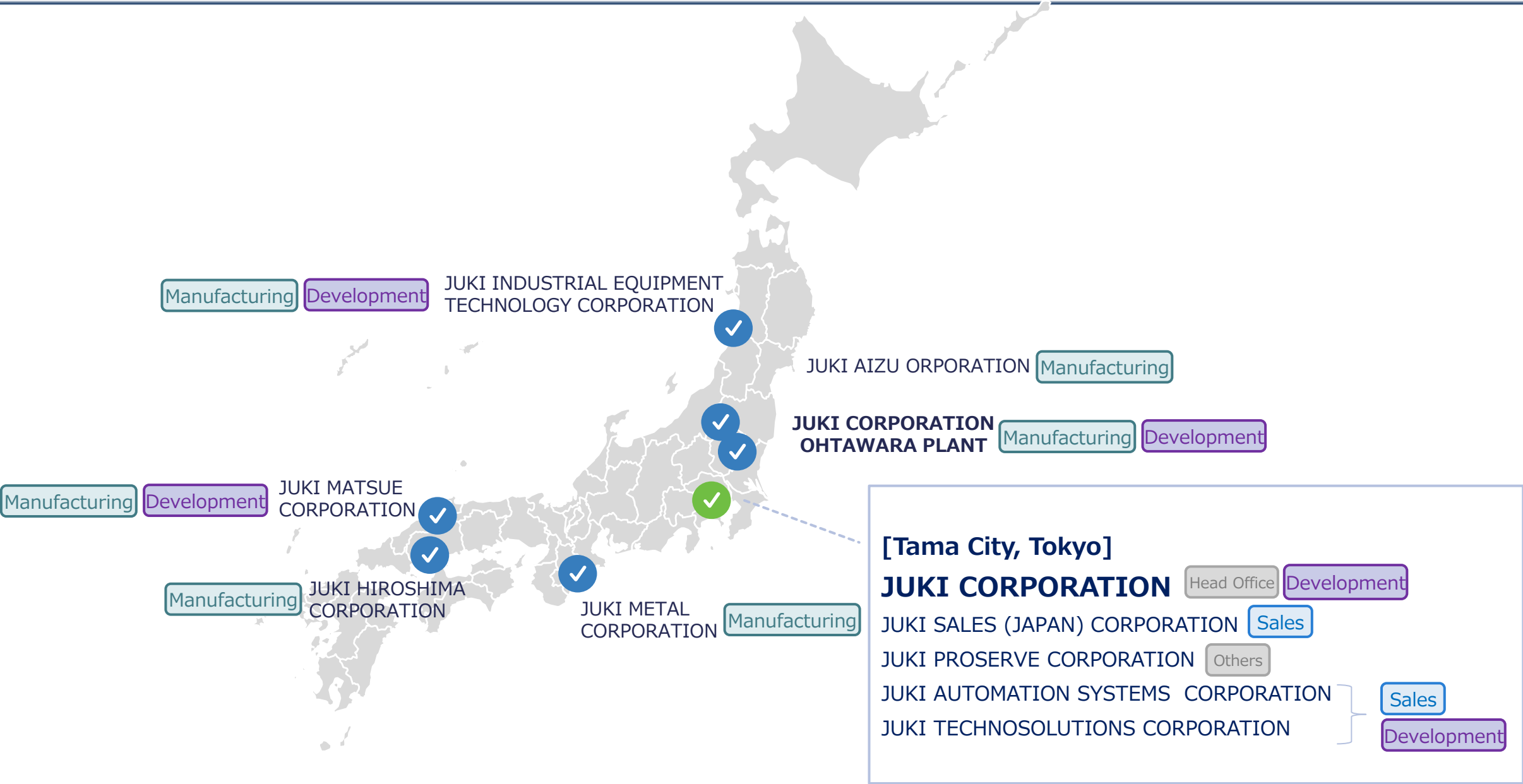
Half-Year and Full-Year Cash Flow Statements

Statements of cash flows
(Millions of yen)

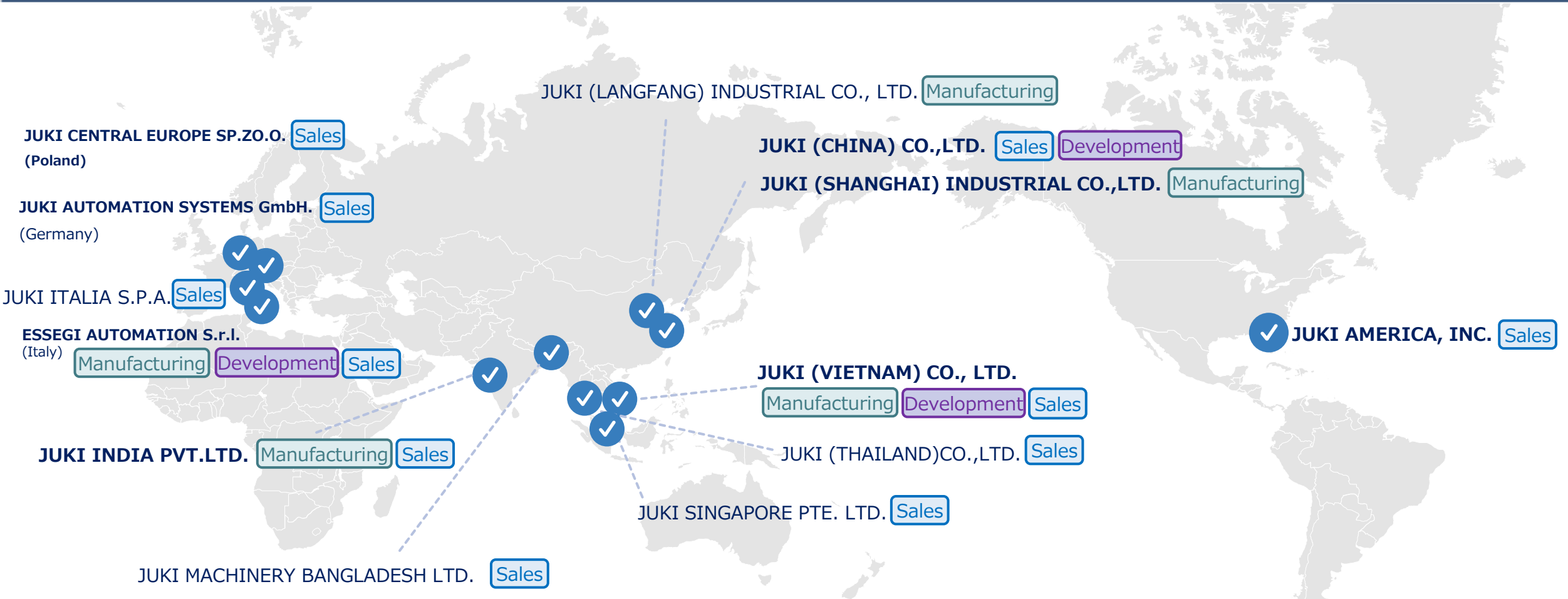
	FY2022			FY2023			FY2024			FY2025		
	First half	Second half	Full year	First half	Second half	Full year	First half	Second half	Full year	First half	Second half	Full year
Cash flow from operations	△ 8,879	△ 5,762	△ 14,641	△ 599	2,854	2,254	5,127	4,244	9,371			
Cash flow from investments	△ 977	△ 3,953	△ 4,930	△ 1,067	△ 1,684	△ 2,751	82	△ 84	△ 2			
Cash flow from financing	11,693	5,791	17,484	1,929	526	2,456	△ 6,489	2,342	△ 4,147			



JUKI's Domestic Bases



JUKI's Global Bases



[Other bases]

- Asia: Hong Kong, Indonesia, Cambodia, Myanmar
- Middle East: Dubai, Pakistan, Ethiopia, Jordan
- Europe: Turkey, Russia, Belarus
- Americas: Mexico, Peru, Colombia

In the material currently available, the earnings forecasts and forward-looking statements contained in these materials are as follows

These are forecasts based on judgments and include potential risks and uncertainties.

Accordingly, actual results may differ from these forecasts due to various factors.

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