



Yanmar Announces FY2023 Financial Results

Osaka, Japan (June 19, 2024) - Yanmar Holdings Co., Ltd. has announced its financial results for the period ending March 31st, 2024.

Consolidated Group Results for FY2023

Consolidated results for the 2023 fiscal year saw a 5.8% increase in revenue to 1 trillion 81.4 billion JPY with ordinary income growing 30.1% on the previous year to 80.4 billion JPY. Yanmar has achieved record highs in both revenue and ordinary income, driven by solid demand in the international power generator market and firm marine engine demand supported by a steady maritime market. Additionally, the international sales ratio surged to 61.2% due to the growth in demand from international markets.

Fiscal 2023 consolidated results (April 1st, 2023, to March 31st, 2024)

(Units: million JPY, vs previous year)

	Revenue		Operating income		Ordinary income		Income attributable to new company holdings	
		vs previous year		vs previous year		vs previous year		vs previous year
FY2023	1,081,433	5.8%	61,342	27.5%	80,419	30.1%	49,593	18.1%
FY2022	1,022,283	17.3%	48,110	32.8%	61,830	26.2%	41,992	14.2%

Results are based on exchange rates of 145 JPY to the U.S. dollar and 157 JPY to the euro.

Consolidated business outlook for FY2024

For the next fiscal year, ending March 31, 2025, Yanmar expects continued strong performance in the agricultural machinery sector in international markets, particularly in emerging countries. However, domestic Japanese demand for agricultural machinery is expected to remain sluggish due to persistently high prices for production materials. The industrial engine and construction machinery sectors are predicted to remain flat in North America and Europe. In China, it is anticipated that the level of demand will be consistent with that of last year. Furthermore, the company anticipates a continuous increase in

costs due to factors such as inflation and rising labor expenses.

Guided by its medium-term strategy, Yanmar will accelerate the development of battery-powered industrial machinery and engines compatible with new fuels to meet our carbon neutrality goals. The company will also advance the YANMAR GREEN CHALLENGE 2050 for the realization of a sustainable society. Additionally, Yanmar will focus on furthering digital transformation (DX) and enhancing IT infrastructure to establish a next-generation management foundation.

Consolidated business outlook for FY2024 (April 1st, 2024 to March 31st, 2025)

(Percentages indicate change on the previous fiscal year)

	Revenue		Operating Income		Ordinary Income		Income attributable to new company holdings	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2024 (estimate)	1,050,000	-2.9	44,000	-28.3	50,000	-37.8	34,000	-31.5

Forecasts are based on exchange rates of 140 JPY to the U.S. dollar and 150 JPY to the euro. The above forecasts are based on information available as of the date of publication of this document, and actual results may differ significantly from the forecasts due to future uncertainties and various factors.

About Yanmar

With beginnings in Osaka, Japan, in 1912, Yanmar was the first ever to succeed in making a compact diesel engine of a practical size in 1933. A pioneer in diesel engine technology, Yanmar is a global innovator in a wide range of industrial equipment, from small and large engines, agricultural machinery and facilities, construction equipment, energy systems, marine, to machine tools, and components — Yanmar’s global business operations span seven domains. On land, at sea, and in the city, Yanmar provides advanced solutions to the challenges customers face, towards realizing A Sustainable Future. For more details, please visit the official website of Yanmar Holdings Co., Ltd.

<https://www.yanmar.com/global/about/>

Note: Information contained in the news release is valid at the time of publication and may differ from the most recently available information.

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