

X. Corporate Data

11-Year Key Financial and Non-Financial Figures

Azbil Corporation and its consolidated subsidiaries

	FY2012	FY2013
Financial Information		
Financial Results (for the year):		
Net sales	227,585	248,417
(Overseas sales)* ¹	22,956	46,135
Gross profit	77,872	86,550
Selling, general and administrative expenses	64,461	72,646
Operating income	13,411	13,904
Net income attributable to owners of the parent	8,309	7,669
Capital expenditure	3,121	5,303
Depreciation	3,621	3,723
R&D expenses	7,824	8,767
Cash Flows (for the year):		
Net cash provided by operating activities	15,010	15,836
Net cash provided by (used in) investing activities	(12,716)	(10,670)
Free cash flow	2,294	5,166
Net cash used in financing activities	(2,487)	(6,940)
Financial Position (at year-end):		
Total assets* ²	243,419	253,448
Interest-bearing debt	17,920	17,687
Shareholders' equity	139,042	143,316
Net assets	141,197	144,978
Per Share Data*³:		
Net income (yen)	56.25	51.93
Net assets (yen)	941.33	970.28
Cash dividends (yen)	31.50	31.50
Financial Ratios:		
Gross profit/Net sales (%)	34.2	34.8
Operating income/Net sales (%)	5.9	5.6
R&D expenses/Net sales (%)	3.4	3.5
Shareholders' equity/Total assets (%)* ²	57.1	56.5
Return on equity (ROE) (%)	6.1	5.4
Dividend on equity (DOE) (%)	3.4	3.3
Dividend payout ratio (%)	56.0	60.7
Non-Financial Information		
CO ₂ emissions (scopes 1+2/market-based) (metric tons of CO ₂)* ^{4,5,8}	—	—
CO ₂ emissions (scopes 1+2/fixed) (metric tons of CO ₂)* ^{4,6,7,8}	22,890	23,726
Number of employees (people)	9,585	9,712
Number of domestic employees	7,085	7,026
Number of overseas employees	2,500	2,686
Number of female employees in managerial or specialist positions (people)	29	33
Ratio of female employees in managerial or specialist positions (%)	2.6	3.0
Ratio of employees with disabilities to total workforce (%)* ⁹	2.08	2.10

*1 The company has disclosed overseas sales figures since FY2012, when overseas sales first accounted for more than 10% of consolidated net sales.

*2 Effective from the beginning of FY2018, the company has applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 16, 2018), etc. Figures for total assets and shareholders' equity/total assets in FY2017 have been changed retrospectively to reflect the amended standard as a comparison information.

*3 The company conducted a two-for-one stock split for shares of common stock on October 1, 2018. Per share data are based on the number of shares after the stock split.

*4 Scope 1: Direct greenhouse gas (GHG) emissions from a business (from fuel burning, industrial process)
Scope 2: Indirect GHG emissions from using electricity, heat, or steam provided by another business



(Millions of yen)

FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
254,469	256,890	254,811	260,384	262,055	259,411	246,821	256,552	278,406
46,756	48,991	43,380	45,797	46,710	44,195	44,888	52,191	62,635
89,884	91,089	91,492	97,481	102,338	103,642	99,369	105,706	111,938
74,546	73,953	71,347	73,454	75,648	76,386	73,649	77,474	80,687
15,337	17,136	20,145	24,027	26,690	27,256	25,720	28,232	31,251
7,169	8,268	13,154	17,890	18,951	19,793	19,918	20,784	22,603
6,302	3,413	4,160	7,038	6,363	4,934	5,039	11,245	10,845
3,785	4,148	4,075	4,112	4,167	4,462	4,484	4,847	4,955
10,124	11,012	10,446	11,262	11,897	11,788	11,182	12,109	12,372
13,698	11,073	19,949	19,481	16,111	29,812	22,602	10,120	13,118
(13,472)	4,262	(9,061)	(48)	(4,075)	(4,171)	284	(3,991)	(1,976)
226	15,334	10,889	19,433	12,036	25,641	22,886	6,129	11,142
(6,066)	(10,536)	(6,441)	(10,852)	(12,024)	(18,768)	(6,996)	(20,584)	(19,695)
265,719	259,127	263,317	273,805	275,518	274,559	284,597	280,052	296,873
16,673	12,605	11,175	10,686	10,028	8,576	9,350	8,346	12,415
158,273	155,006	163,822	175,996	181,143	183,190	198,191	200,315	202,820
160,294	156,966	165,752	177,963	183,098	185,302	200,608	203,142	205,880
48.53	56.36	89.78	123.08	132.03	140.80	142.77	150.79	168.27
1,071.56	1,058.05	1,118.23	1,213.14	1,264.88	1,313.17	1,420.52	1,459.08	1,518.01
31.50	33.50	38.50	41.00	46.00	50.00	55.00	60.00	66.00
35.3	35.5	35.9	37.4	39.1	40.0	40.3	41.2	40.2
6.0	6.7	7.9	9.2	10.2	10.5	10.4	11.0	11.2
4.0	4.3	4.1	4.3	4.5	4.5	4.5	4.7	4.4
59.6	59.8	62.2	64.3	65.7	66.7	69.6	71.5	68.3
4.8	5.3	8.3	10.5	10.6	10.9	10.4	10.4	11.2
3.1	3.1	3.5	3.5	3.7	3.9	4.0	4.2	4.4
64.9	59.4	42.9	33.3	34.8	35.5	38.5	39.8	39.2
—	—	—	26,183	25,015	24,320	20,019	19,066	16,552
22,379	21,423	21,013	20,378	19,869	19,265	18,027	18,182	20,022
9,408	9,464	9,290	9,328	9,607	9,897	10,003	10,086	10,063
6,679	6,551	6,463	6,444	6,618	6,862	6,856	6,815	6,734
2,729	2,913	2,827	2,884	2,989	3,035	3,147	3,271	3,329
35	40	47	52	58	61	69	71	76
3.2	3.6	4.2	4.5	4.9	5.1	5.7	5.8	6.2
2.11	2.20	2.18	2.26	2.29	2.35	2.32	2.25	2.38

*5 Scope of calculation: Azbil Corporation, its consolidated subsidiaries in Japan, and its main manufacturing bases overseas

*6 Scope of calculation: Azbil Corporation, its consolidated subsidiaries in Japan, and its main manufacturing bases overseas. Azbil Telstar, S.L.U. was added in FY2013. The data prior to FY2016 includes data for certain non-consolidated subsidiaries.

*7 A fixed value (0.378 kg-CO₂/kWh) is used for the CO₂ emission factor from electricity generation.

*8 The data from FY2017 onward differs from the data disclosed last fiscal year due to the consistency of some of the calculation ranges.

*9 Includes: Azbil Corporation, Azbil Yamatake Friendly Co., Ltd., Azbil Kimmon Co., Ltd., Azbil Trading Co., Ltd., Azbil TA Co., Ltd.

Azbil Trading Co., Ltd. and Azbil Kimmon Co., Ltd. from 2012 and Azbil TA Co., Ltd. from 2016 were consolidated as group companies.

Consolidated Balance Sheet

Azbil Corporation and Consolidated Subsidiaries
Years ended March 31, 2022 and 2023

	Millions of Yen		Thousands of U.S. Dollars
	FY2022	FY2021	FY2022
ASSETS			
CURRENT ASSETS:			
Cash and cash equivalents	¥ 71,233	¥ 77,891	\$ 531,589
Marketable securities	5,000	9,700	37,313
Notes and accounts receivable:			
Trade notes	15,903	14,971	118,676
Trade accounts	65,432	54,988	488,295
Contract assets	15,766	16,176	117,654
Other	2,471	2,453	18,454
Allowance for doubtful receivables	(391)	(424)	(2,920)
Inventories	37,166	28,684	277,362
Prepaid expenses and other current assets	7,130	6,355	53,211
Total current assets	219,710	210,794	1,639,634
PROPERTY, PLANT AND EQUIPMENT:			
Land	6,515	6,441	48,618
Buildings and structures	51,181	42,137	381,951
Machinery and equipment	20,420	18,897	152,385
Furniture and fixtures	20,818	20,541	155,361
Lease assets	4,374	3,050	32,641
Construction in progress	933	7,082	6,962
Total	104,241	98,148	777,918
Accumulated depreciation	(65,975)	(64,979)	(492,353)
Net property, plant and equipment	38,266	33,169	285,565
INVESTMENTS AND OTHER ASSETS:			
Investment securities	19,508	19,071	145,582
Investments in and advances to unconsolidated subsidiaries and associated companies	221	665	1,650
Deposits	3,317	3,037	24,750
Software	4,632	4,944	34,565
Deferred tax assets	5,116	3,316	38,180
Other assets	6,103	5,056	45,551
Total investments and other assets	38,897	36,089	290,278
TOTAL	¥296,873	¥280,052	\$2,215,477

	Millions of Yen		Thousands of U.S. Dollars
	FY2022	FY2021	FY2022
LIABILITIES AND EQUITY			
CURRENT LIABILITIES:			
Short-term borrowings	¥ 8,812	¥ 8,032	\$ 65,762
Current portion of long-term debt	643	521	4,801
Notes and accounts payable:			
Trade	24,705	22,991	184,369
Other	2,163	2,016	16,138
Income taxes payable	8,693	6,758	64,869
Accrued bonuses	12,167	10,888	90,798
Other accrued expenses and current liabilities	21,832	18,246	162,928
Total current liabilities	79,015	69,452	589,665
LONG-TERM LIABILITIES:			
Long-term debt	5,802	1,803	43,299
Liability for retirement benefits	1,854	1,890	13,838
Deferred tax liabilities	798	454	5,956
Provision for stock payment	2,291	1,928	17,097
Provision for stock payment for directors (and other officers)	42		316
Other long-term liabilities	1,191	1,383	8,885
Total long-term liabilities	11,978	7,458	89,391
EQUITY:			
Common stock—authorized, 559,420,000 shares; issued, 143,700,884 shares in FY2022 and 145,200,884 shares in FY2021	10,523	10,523	78,528
Capital surplus	11,671	11,671	87,095
Retained earnings	199,249	190,263	1,486,938
Treasury stock—at cost, 10,091,552 shares in FY2022 and 7,912,745 shares in FY2021	(32,391)	(23,667)	(241,727)
Accumulated other comprehensive income:			
Unrealized gain on available-for-sale securities	9,271	9,173	69,185
Deferred loss on derivatives under hedge accounting	(100)	(74)	(748)
Foreign currency translation adjustments	4,546	2,442	33,927
Defined retirement benefit plans	51	(16)	383
Total	202,820	200,315	1,513,581
Noncontrolling interests	3,060	2,827	22,840
Total equity	205,880	203,142	1,536,421
TOTAL	¥296,873	¥280,052	\$2,215,477

Consolidated Statement of Income

Azbil Corporation and Consolidated Subsidiaries
Years ended March 31, 2022 and 2023

	Millions of Yen		Thousands of U.S. Dollars
	FY2022	FY2021	FY2022
NET SALES	¥278,406	¥256,552	\$2,077,659
COST OF SALES	166,468	150,846	1,242,295
Gross profit	111,938	105,706	835,364
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	80,687	77,474	602,142
Operating income	31,251	28,232	233,222
OTHER INCOME (EXPENSES):			
Interest income	234	157	1,745
Dividend income	639	646	4,767
Interest expense	(148)	(124)	(1,103)
Foreign currency exchange gain	413	632	3,083
Loss on disposals of property, plant and equipment, gain on sales of property, plant and equipment	(198)	(113)	(1,474)
Gain on sales of investment securities—net	2,677	858	19,977
Loss on business restructuring		(219)	
Provision for product warranties	(2,495)		(18,621)
Loss on sales of shares of subsidiaries and associates	(6)		(42)
Others—net	(249)	(25)	(1,861)
Other income—net	867	1,812	6,471
INCOME BEFORE INCOME TAXES	32,118	30,044	239,693
INCOME TAX EXPENSE:			
Current	10,279	8,373	76,712
Deferred	(1,467)	250	(10,946)
Total income tax expense	8,812	8,623	65,766
NET INCOME	23,306	21,421	173,927
NET INCOME ATTRIBUTABLE TO NONCONTROLLING INTERESTS	(703)	(637)	(5,248)
NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT	¥ 22,603	¥ 20,784	\$ 168,679
	Yen		U.S. Dollars
PER SHARE OF COMMON STOCK:			
Net income	¥168.27	¥150.79	\$1.26
Cash dividends applicable to the year	66.00	60.00	0.49

Consolidated Statement of Comprehensive Income

	Millions of Yen		Thousands of U.S. Dollars
	FY2022	FY2021	FY2022
NET INCOME	¥23,306	¥21,421	\$173,927
OTHER COMPREHENSIVE INCOME:			
Unrealized gain (loss) on available-for-sale securities	98	(1,935)	729
Deferred loss on derivatives under hedge accounting	(26)	(99)	(192)
Foreign currency translation adjustments	2,195	1,938	16,378
Defined retirement benefit plans	73	9	542
Total other comprehensive income	2,340	(87)	17,457
COMPREHENSIVE INCOME	¥25,646	¥21,334	\$191,384
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:			
Owners of the parent	¥24,847	¥20,503	\$185,424
Noncontrolling interests	799	831	5,960

Consolidated Statement of Changes in Equity

Azbil Corporation and Consolidated Subsidiaries
Years ended March 31, 2022 and 2023

	Thousands					Millions of Yen						
	Number of Shares of Common Stock Outstanding	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive Income					Noncontrolling Interests	Total Equity
						Unrealized Gain (Loss) on Available-for-Sale Securities	Deferred Gain (Loss) on Derivatives under Hedge Accounting	Foreign Currency Translation Adjustments	Defined Retirement Benefit Plans	Total		
BALANCE, MARCH 31, 2021	139,520	¥10,523	¥11,671	¥177,900	¥(13,709)	¥11,108	¥ 25	¥ 699	¥(26)	¥198,191	¥2,417	¥200,608
Net income attributable to owners of the parent				20,784						20,784		20,784
Cash dividends, ¥60 per share				(8,421)						(8,421)		(8,421)
Purchase of treasury stock	(2,254)				(10,004)					(10,004)		(10,004)
Disposal of treasury stock	23				46					46		46
Retirement of treasury stock												
Net change in the year						(1,935)	(99)	1,743	10	(281)	410	129
BALANCE, MARCH 31, 2022	137,289	10,523	11,671	190,263	(23,667)	9,173	(74)	2,442	(16)	200,315	2,827	203,142
Net income attributable to owners of the parent				22,603						22,603		22,603
Cash dividends, ¥62.5 per share				(8,615)						(8,615)		(8,615)
Purchase of treasury stock	(4,108)				(15,221)					(15,221)		(15,221)
Disposal of treasury stock	429				1,495					1,495		1,495
Retirement of treasury stock				(5,002)	5,002							
Transfer from retained earnings to capital surplus			5,002	(5,002)								
Net change in the year						98	(26)	2,104	67	2,243	233	2,476
BALANCE, MARCH 31, 2023	133,609	¥10,523	¥11,671	¥199,249	¥(32,391)	¥ 9,271	¥(100)	¥4,546	¥51	¥202,820	¥3,060	¥205,880

	Thousands of U.S. Dollars											
	Common Stock	Capital Surplus	Retained Earnings	Treasury Stock	Accumulated Other Comprehensive Income					Noncontrolling Interests	Total Equity	
					Unrealized Gain (Loss) on Available-for-Sale Securities	Deferred Gain (Loss) on Derivatives under Hedge Accounting	Foreign Currency Translation Adjustments	Defined Retirement Benefit Plans	Total			
BALANCE, MARCH 31, 2022	\$78,528	\$87,095	\$1,419,877	\$(176,620)	\$68,456	\$(556)	\$18,225	\$(123)	\$1,494,882	\$21,099	\$1,515,981	
Net income attributable to owners of the parent			168,679						168,679		168,679	
Cash dividends, \$0.47 per share			(64,288)						(64,288)		(64,288)	
Purchase of treasury stock				(113,595)					(113,595)		(113,595)	
Disposal of treasury stock				11,158					11,158		11,158	
Retirement of treasury stock		(37,330)		37,330								
Transfer from retained earnings to capital surplus		37,330	(37,330)									
Net change in the year					729	(192)	15,702	506	16,745	1,741	18,486	
BALANCE, MARCH 31, 2023	\$78,528	\$87,095	\$1,486,938	\$(241,727)	\$69,185	\$(748)	\$33,927	\$383	\$1,513,581	\$22,840	\$1,536,421	

Consolidated Statement of Cash Flows

Azbil Corporation and Consolidated Subsidiaries
Years ended March 31, 2022 and 2023

	Millions of Yen		Thousands of U.S. Dollars
	FY2022	FY2021	FY2022
OPERATING ACTIVITIES:			
Income before income taxes	¥32,118	¥30,044	\$239,693
Adjustments for:			
Income taxes—paid	(8,403)	(7,846)	(62,708)
Depreciation and amortization	4,955	4,847	36,974
(Decrease) increase in allowance for doubtful receivables	(2)	27	(12)
Increase in accrued bonuses	1,214	831	9,059
Foreign currency exchange gain	(475)	(505)	(3,545)
Loss on sales of property, plant, equipment and others—net	198	113	1,474
Gain on sales and valuation of investment securities—net	(2,677)	(858)	(19,977)
Loss on sales of shares of subsidiaries and associates	6		42
Loss on business restructuring		219	
Changes in assets and liabilities:			
Increase in trade receivables, and contract assets	(9,722)	(3,055)	(72,553)
Increase in inventories	(7,737)	(3,729)	(57,736)
Increase (decrease) in notes and accounts payable	944	(9,541)	7,044
Increase in liability for retirement benefits	38	63	282
(Increase) decrease in net defined benefit assets	(1)	1	(11)
Increase in provision for stock payment	424	340	3,168
Increase in provision for stock payment for directors (and other officers)	42		316
Increase (decrease) in provision for product warranties	2,422	(11)	18,076
Increase in other assets	(208)	(561)	(1,554)
Decrease in other liabilities	(29)	(138)	(213)
Others—net	11	(121)	79
Total adjustments	(19,000)	(19,924)	(141,795)
Net cash provided by operating activities	13,118	10,120	97,898
INVESTING ACTIVITIES:			
Proceeds from sales of property, plant and equipment	13	12	97
Purchases of property, plant and equipment	(7,550)	(8,878)	(56,345)
Purchases of intangible assets	(1,632)	(1,368)	(12,177)
Proceeds from sales of investment securities	3,290	1,240	24,550
Proceeds from sales of beneficiary securities of trust	890	7,412	6,641
Purchases of investment securities	(858)		(6,403)
Purchases of beneficiary securities of trust	(1,035)	(5,078)	(7,727)
Proceeds from sales of marketable securities	12,700	18,300	94,776
Purchases of marketable securities	(8,000)	(15,800)	(59,701)
Others—net	206	169	1,535
Net cash used in investing activities	(1,976)	(3,991)	(14,754)
FINANCING ACTIVITIES:			
Net increase (decrease) in short-term borrowings	497	(1,129)	3,709
Proceeds from long-term debt	4,806		35,866
Repayment of long-term debt	(1,515)	(39)	(11,302)
Proceeds from sales of treasury stock	1,496		11,163
Purchases of treasury stock	(15,222)	(10,004)	(113,595)
Cash dividends paid	(8,614)	(8,419)	(64,280)
Dividends paid to noncontrolling interests	(575)	(422)	(4,294)
Others—net	(568)	(571)	(4,242)
Net cash used in financing activities	(19,695)	(20,584)	(146,975)
FOREIGN CURRENCY TRANSLATION ADJUSTMENTS ON CASH AND CASH EQUIVALENTS	1,895	1,693	14,144
NET DECREASE IN CASH AND CASH EQUIVALENTS	(6,658)	(12,762)	(49,687)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	77,891	90,653	581,276
CASH AND CASH EQUIVALENTS, END OF YEAR	¥71,233	¥77,891	\$531,589

azbil Group Company Data

Japan

• Azbil Corporation

Head office: Chiyoda-ku, Tokyo
Founded: 1906
Established: 1949

• Azbil Trading Co., Ltd.

Head office: Minato-ku, Tokyo
Established: 1964

• Azbil Yamatake Friendly Co., Ltd.

Head office: Fujisawa-shi, Kanagawa
Established: 1998

• Azbil Kimmon Co., Ltd.

Head office: Shinjuku-ku, Tokyo
Founded: 1904
Established: 1948

• Azbil Kyoto Co., Ltd.

Head office: Funai-gun, Kyoto
Established: 2009

• Azbil TA Co., Ltd.

Head office: Itabashi-ku, Tokyo
Established: 1955

• Azbil Taishin Co., Ltd.

Head office: Nakano-shi, Nagano
Established: 1974

• Tem-Tech Lab.

Head office: Chuo-ku, Tokyo
Established: 1982

Overseas

• Azbil Korea Co., Ltd.

Head office: Seoul
Established: 1999

• Azbil Taiwan Co., Ltd.

Head office: Taipei
Established: 2000

• Azbil Kimmon Technology Corporation

Head office: Miaoli
Established: 2011

• Azbil Vietnam Co., Ltd.

Head office: Hanoi
Established: 2008

• Azbil India Private Limited

Head office: Navi Mumbai
Established: 2010

• Azbil (Thailand) Co., Ltd.

Head office: Bangkok
Established: 1995

• Azbil Production (Thailand) Co., Ltd.

Head office: Chonburi
Established: 2013

• Azbil Philippines Corporation

Head office: Makati
Established: 1996

• Azbil Malaysia Sdn. Bhd.

Head office: Kuala Lumpur
Established: 1999

• Azbil Singapore Pte. Ltd.

Head office: Singapore
Established: 1998

• PT. Azbil Berca Indonesia

Head office: Jakarta
Established: 1997

• Azbil Saudi Limited

Head office: Dammam
Established: 2013

• Azbil Control Instruments (Dalian) Co., Ltd.

Head office: Dalian
Established: 1994

• Azbil Information Technology Center (Dalian) Co., Ltd.

Head office: Dalian
Established: 2006

• Azbil Control Solutions (Shanghai) Co., Ltd.

Head office: Shanghai
Established: 1994

• Shanghai Azbil Automation Co., Ltd.

Head office: Shanghai
Established: 1995

• Yamatake Automation Products (Shanghai) Co., Ltd.

Head office: Shanghai
Established: 2004

• Azbil Hong Kong Limited

Head office: Hong Kong
Established: 2000

• Azbil North America Research and Development, Inc.

Head office: Santa Clara, CA, U.S.A.
Established: 2014

• Azbil North America, Inc.

Head office: Phoenix, AZ, U.S.A.
Established: 2000

• Azbil VorTek, LLC

Head office: Longmont, CO, U.S.A.
Established: 1995

• Azbil Mexico, S. de R.L. de C.V.

Head office: Leon
Established: 2017

• Azbil Mexico Services, S. de R.L. de C.V.

Head office: Leon
Established: 2017

• Azbil Europe NV

Head office: Zaventem, Belgium
Established: 2001

• Azbil Telstar, S.L.U.

Head office: Terrassa, Spain
Established: 1963

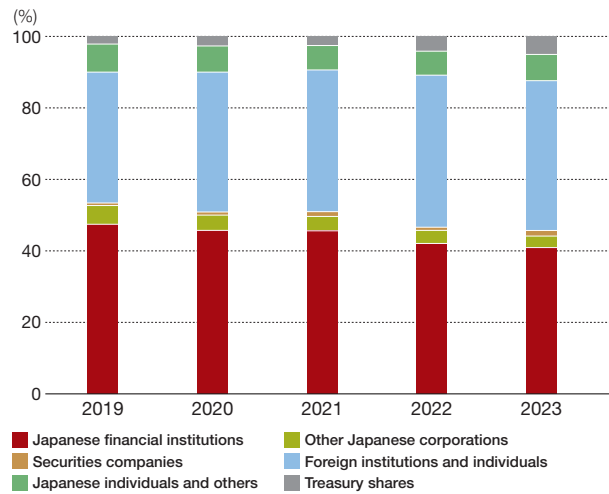
Corporate Data and Stock Information

(As of March 31, 2023)

Corporate Data

Founded	December 1, 1906
Incorporated	August 22, 1949
Paid-in capital	¥10,523 million
Accounting date	March 31
Annual shareholders' meeting	June
Head office	Tokyo Building, 2-7-3 Marunouchi, Chiyoda-ku, Tokyo 100-6419, Japan
Consolidated number of employees	10,063
Stock listing	Tokyo Stock Exchange Prime Market
Ticker symbol number	6845
Stock information	Shares of Common Stock Issued 143,700,884 Share unit number 100 Shareholders 7,817
Transfer agent	Mizuho Trust & Banking Co., Ltd.

Composition of Shareholders

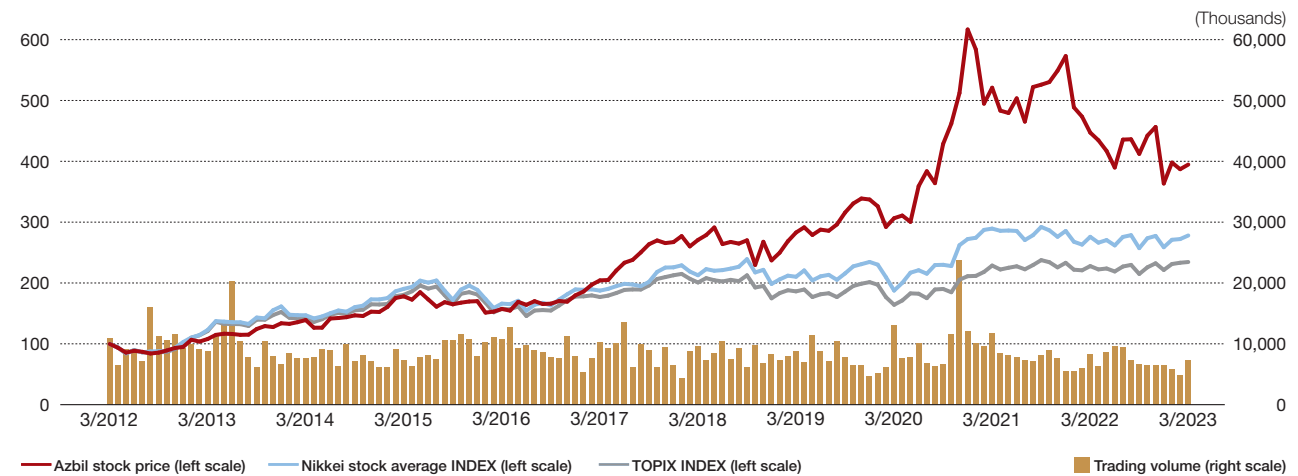


Major Shareholders (Top 10)

Shareholders	Number of shares held (thousands)	Percentage of total shares issued (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	20,330	14.88
SSBTC CLIENT OMNIBUS ACCOUNT	10,820	7.92
Meiji Yasuda Life Insurance Company	10,428	7.63
Custody Bank of Japan, Ltd. (Trust account)	9,075	6.64
Northern Trust CO. (AVFC) Re Fidelity Funds	5,015	3.67
National Mutual Insurance Federation of Agricultural Cooperatives	3,356	2.45
the azbil Group Employee Stock Ownership Association	2,806	2.05
BNP PARIBAS LUXEMBOURG/ 2S/ JASDEC/ FIM/LUXEMBOURG FUNDS/UCITS ASSETS	2,681	1.96
JP MORGAN CHASE BANK 385839	2,332	1.70
STATE STREET BANK WEST CLIENT – TREATY 505234	2,262	1.65

Note: The percentage of total shares issued is calculated excluding treasury shares (7,148,221 shares).

Stock Price and Trading Volume



* Azbil stock price, Nikkei stock average, and TOPIX: Value (100) based on the end of March 2012

* On October 1, 2018, the company implemented a 2-for-1 stock split for shares of common stock. Above figures for stock prices have been recalculated to take the stock split into account.

FY	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Year-end closing price (yen)	989.0	1,274.0	1,630.0	1,440.5	1,870.0	2,477.5	2,589.0	2,804.0	4,765.0	4,090.0	3,610.0
Highest price (yen)	1,023.0	1,280.5	1,677.5	1,750.0	1,927.5	2,655.0	2,627.0	3,275.0	6,120.0	5,530.0	4,410.0
Lowest price (yen)	745.0	935.0	1,150.0	1,309.0	1,347.5	1,772.5	1,949.0	2,215.0	2,619.0	3,900.0	3,190.0

Editorial Policy for azbil report 2023



This is an integrated report that summarizes the value creation story of the azbil Group.

The report combines, in an easily understandable way, financial and non-financial information of the sort that was previously published separately in an annual report and CSR report. This integrated report is circulated to various stakeholders, including investors and shareholders, customers, business partners, employees, and local communities where we do business.

In editing the report, we have referred to the International Integrated Reporting Framework by the former International Integrated Reporting Council (IIRC, now the IFRS Foundation) and Value Co-creation Guidance from Japan's Ministry of Economy, Trade and Industry. Detailed financial information is available in our Securities Report and governance information is provided in our Corporate Governance Report.

Scope of the report

Azbil Corporation and its consolidated subsidiaries

Period of the report

From April 1, 2022 through March 31, 2023 (although some information outside the applicable period has been included)

Additional notes

Plans, objectives, strategies, and other statements in this report that are not facts reflect the forecasts and plans of management at the time of editing based on the information available. Such statements do not guarantee future performance, and outcomes may differ materially depending on various important factors. These include, but are not limited to, the following.

1. Economic conditions surrounding the azbil Group, exchange rate fluctuations, capital investment trends, etc.
2. Changes in our ability to continuously provide products and services that are acceptable to our customers amid severe competition and under conditions of rapid technological innovation and global economic development.

For details, see p. 87 for business-related and other risks.

Financial data and financial statements were prepared based on the Japanese GAAP, and amounts have been rounded. Environmental data such as CO₂ emissions have also been rounded.

Azbil's Information Disclosure

<u>Non-financial information</u>	<u>Financial information</u>
azbil report (Integrated Report)	
<p>CSR efforts https://www.azbil.com/csr/index.html</p> <p>Environmental initiatives https://www.azbil.com/csr/basic/environment/index.html</p> <p>azbil ESG Databook https://www.azbil.com/ir/library/esg/index.html</p> <p>Corporate Governance https://www.azbil.com/csr/basic/governance.html</p>	<p>Investor Relations https://www.azbil.com/ir/index.html</p> <ul style="list-style-type: none"> • Medium-term Plan • Securities Report* • Audited Financial Reports • Financial Results • Presentation Materials • Fact Sheet • Shareholder's Meeting <p>* In Japanese only</p>