11-Year Key Financial and Non-financial Figures

Azbil Corporation and its consolidated subsidiaries

Audited Financial Report is available at the following:
https://www.azbil.com/ir/library/audited-financial-reports/index.html

(Millions of yen)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Financial information											
Financial results (for the year):											
Net sales	254,469	256,890	254,811	260,384	262,055	259,411	246,821	256,552	278,406	290,939	**300,379**
(Overseas sales)	46,756	48,991	43,380	45,797	46,710	44,195	44,888	52,191	62,635	67,331	**63,174**
Gross profit	89,884	91,089	91,492	97,481	102,338	103,642	99,369	105,706	111,938	122,974	**131,864**
Selling, general and administrative expenses	74,546	73,953	71,347	73,454	75,648	76,386	73,649	77,474	80,687	86,132	**90,377**
Operating income	15,337	17,136	20,145	24,027	26,690	27,256	25,720	28,232	31,251	36,842	**41,487**
Net income attributable to owners of the parent	7,169	8,268	13,154	17,890	18,951	19,793	19,918	20,784	22,603	30,208	**40,956**
Capital expenditure	6,302	3,413	4,160	7,038	6,363	4,934	5,039	11,245	10,845	8,652	**9,840**
Depreciation	3,785	4,148	4,075	4,112	4,167	4,462	4,484	4,847	4,955	6,044	**6,714**
R&D expenses	10,124	11,012	10,446	11,262	11,897	11,788	11,182	12,109	12,372	12,325	**12,727**
Cash flows (for the year):											
Net cash provided by operating activities	13,698	11,073	19,949	19,481	16,111	29,812	22,602	10,120	13,118	27,540	**43,953**
Net cash provided by (used in) investing activities	(13,472)	4,262	(9,061)	(48)	(4,075)	(4,171)	284	(3,991)	(1,976)	(2,361)	**2,032**
Free cash flow	226	15,334	10,889	19,433	12,036	25,641	22,886	6,129	11,142	25,179	**45,985**
Net cash used in financing activities	(6,066)	(10,536)	(6,441)	(10,852)	(12,024)	(18,768)	(6,996)	(20,584)	(19,695)	(22,456)	**(29,771)**
Financial position (at year-end):											
Total assets*	265,719	259,127	263,317	273,805	275,518	274,559	284,597	280,052	296,873	313,728	**315,073**
Interest-bearing debt	16,673	12,605	11,175	10,686	10,028	8,576	9,350	8,346	12,415	9,454	**5,482**
Shareholders' equity	158,273	155,006	163,822	175,996	181,143	183,190	198,191	200,315	202,820	221,522	**237,206**
Net assets	160,294	156,966	165,752	177,963	183,098	185,302	200,608	203,142	205,880	224,887	**240,518**

* 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) and other standards. Figures for total assets and shareholders' equity in FY2017 have been changed retrospectively to reflect the amended standard as comparison information.

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	**FY2024**
Financial information											
Per share data[*1]:											
Net income (yen)	12.13	14.09	22.45	30.77	33.01	35.20	35.69	37.70	42.07	57.10	**77.96**
Net assets (yen)	267.89	264.51	279.56	303.29	316.22	328.29	355.13	364.77	379.50	420.09	**459.01**
Cash dividend (yen)	7.87	8.37	9.62	10.25	11.50	12.50	13.75	15.00	16.50	19.00	**24.00**
Financial ratios:											
Gross profit/Net sales (%)	35.3	35.5	35.9	37.4	39.1	40.0	40.3	41.2	40.2	42.3	**43.9**
Operating income/Net sales (%)	6.0	6.7	7.9	9.2	10.2	10.5	10.4	11.0	11.2	12.7	**13.8**
R&D expenses/Net sales (%)	4.0	4.3	4.1	4.3	4.5	4.5	4.5	4.7	4.4	4.2	**4.2**
Shareholders' equity/Total assets (%)[*2]	59.6	59.8	62.2	64.3	65.7	66.7	69.6	71.5	68.3	70.6	**75.3**
Return on equity (ROE) (%)	4.8	5.3	8.3	10.5	10.6	10.9	10.4	10.4	11.2	14.2	**17.9**
Dividend on equity (DOE) (%)	3.1	3.1	3.5	3.5	3.7	3.9	4.0	4.2	4.4	4.8	**5.5**
Dividend payout ratio (%)	64.9	59.4	42.9	33.3	34.8	35.5	38.5	39.8	39.2	33.3	**30.8**
Non-financial information											
CO_2 emissions (Scope 1 + 2/market-based) (metric tons of CO_2)[*3*4*7]	—	—	—	26,183	25,015	24,320	20,019	19,066	16,552	15,734	**11,471**
CO_2 emissions (Scope 1 + 2/fixed) (metric tons of CO_2)[*3*5*6*7]	22,379	21,423	21,013	20,378	19,869	19,265	18,027	18,100	19,941	19,984	**19,308**
Number of employees (people)	9,408	9,464	9,290	9,328	9,607	9,897	10,003	10,086	10,063	9,909	**8,922**
Number of domestic employees	6,679	6,551	6,463	6,444	6,618	6,862	6,856	6,815	6,734	6,612	**6,556**
Number of overseas employees	2,729	2,913	2,827	2,884	2,989	3,035	3,147	3,271	3,329	3,297	**2,366**
Number of female employees in managerial or specialist positions (people)	34	40	46	51	56	60	73	80	81	85	**88**
Ratio of female employees in managerial or specialist positions (%)	3.1	3.6	4.1	4.4	4.8	5.1	5.0	5.5	5.7	6.1	**6.6**
Ratio of employees with disabilities to total workforce (%)[*8]	2.11	2.20	2.18	2.26	2.29	2.35	2.32	2.25	2.38	2.45	**2.63**

*1 The Company conducted a 2-for-1 stock split of its common stock on October 1, 2018, and a 4-for-1 stock split of its common stock on October 1, 2024. Per share data are based on the number of shares after the stock splits.
*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) and other standards. Figures for total assets and shareholders' equity/total assets in FY2017 have been changed retrospectively to reflect the amended standard as comparison information.
*3 Scope 1: Direct greenhouse gas (GHG) emissions from business (e.g., fuel combustion, industrial processes) Scope 2: Indirect GHG emissions from using electricity, heat, or steam supplied by other companies
*4 Scope of calculation: Azbil Corporation, consolidated subsidiaries in Japan, and main manufacturing bases overseas
*5 Scope of calculation: Azbil Corporation, consolidated subsidiaries in Japan, and main manufacturing bases overseas. Azbil Telstar, S.L.U., was added in FY2013; all equity interests were transferred in October 2024. The data prior to FY2016 include data for certain non-consolidated subsidiaries.
*6 A fixed value (0.378 kg-CO_2/kWh) is used for the CO_2 emission factor for electric generation.
*7 The data from FY2017 onward differ from the data disclosed in previous fiscal years due to the inconsistencies in some of the calculation ranges.
*8 Includes Azbil Corporation, Azbil Yamatake Friendly Co., Ltd., Azbil Kimmon Co., Ltd., Azbil Trading Co., Ltd., and Azbil TA Co., Ltd. Azbil TA Co., Ltd. was consolidated as a group company from 2016.

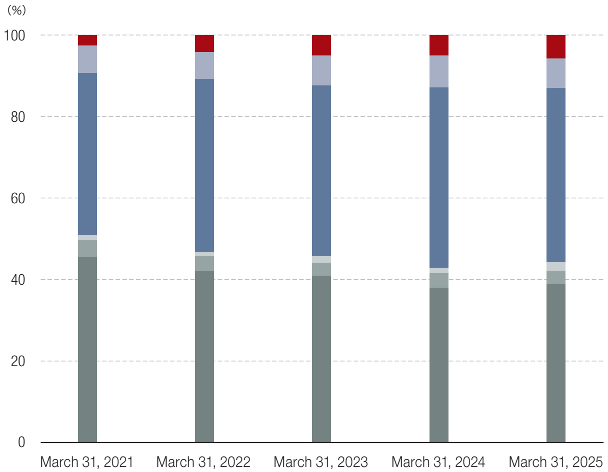
Corporate Data and Stock Information

(as of March 31, 2025)

Corporate Data

Founded	December 1, 1906
Incorporated	August 22, 1949
Paid-in capital	¥10,522 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	8,922
Stock listing	Tokyo Stock Exchange Prime Market
Ticker symbol number	6845
Stock information	Shares of common stock issued 2,237,680,000
	Share unit number 100
	Shareholders 8,635
Transfer agent	Mizuho Trust & Banking Co., Ltd.

Composition of shareholders

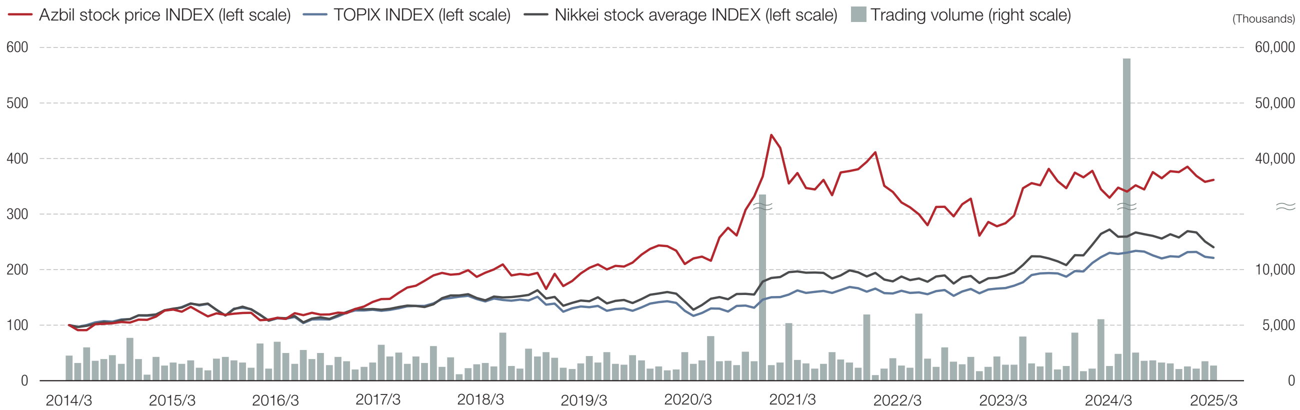


Major shareholders (Top 10)

Shareholders	Number of shares held (thousands)	Percentage of total shares issued (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	80,970	15.31
STATE STREET BANK AND TRUST COMPANY 505001	42,252	7.99
Meiji Yasuda Life Insurance Company	41,712	7.88
Custody Bank of Japan, Ltd. (Trust account)	33,115	6.26
Northern Trust CO. (AVFC) Re Fidelity Funds	18,781	3.55
National Mutual Insurance Federation of Agricultural Cooperatives	13,425	2.53
The azbil Group Employee Stock Ownership Association	11,810	2.23
Custody Bank of Japan, Ltd. (Trust E)	11,114	2.10
JP MORGAN CHASE BANK 385840	8,272	1.56
GOVERNMENT OF NORWAY	7,771	1.47

Note: The percentage of total shares issued is calculated excluding treasury stock (31,983,876 shares).

Stock price and trading volume



Notes: 1. Azbil stock price, Nikkei stock average, and TOPIX: Value (100) based on the end of March 2014
2. The company conducted a 2-for-1 stock split for shares of common stock on October 1, 2018, and a 4-for-1 stock split for shares of common stock on October 1, 2024. The above and below figures for stock prices have been recalculated to take the stock splits into account.

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	**FY2024**
Year-end closing price (yen)	407.50	360.13	467.50	619.38	647.25	701.00	1,191.25	1,022.50	902.50	1,048.50	**1,151.50**
Highest price (yen)	421.25	437.50	481.88	663.75	656.75	818.75	1,530.00	1,382.50	1,102.50	1,295.75	**1,334.50**
Lowest price (yen)	285.63	327.25	336.88	443.13	487.25	553.75	654.75	975.00	797.50	861.25	**824.50**