

# **Supplementary Document Ended June 30, 2023**

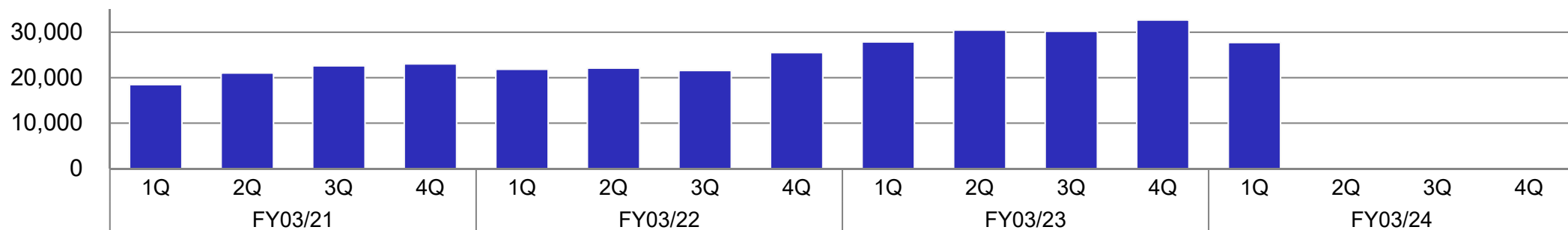
**Foster Electric Company, Limited**  
(Stock code: 6794, Prime Market)

# Quarterly Results

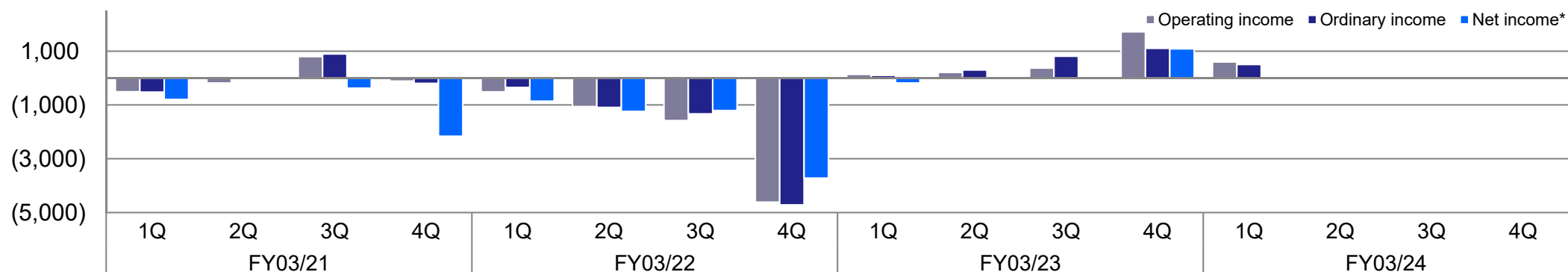
## Results (Millions of yen)

	FY03/21				FY03/22				FY03/23				FY03/24			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net sales	18,480	21,048	22,641	23,051	21,860	22,116	21,595	25,535	27,894	30,491	30,227	32,726	27,750			
Operating income	(507)	(181)	799	(110)	(511)	(1,057)	(1,578)	(4,611)	139	212	372	1,722	602			
Ordinary income	(518)	30	900	(193)	(345)	(1,088)	(1,329)	(4,711)	102	302	815	1,108	509			
Net income*	(791)	(38)	(373)	(2,161)	(857)	(1,236)	(1,205)	(3,719)	(183)	(66)	8	1,089	(36)			
Income ratio	(2.7%)	(0.9%)	3.5%	(0.5%)	(2.3%)	(4.8%)	(7.3%)	(18.1%)	0.5%	0.7%	1.2%	5.3%	2.2%			
Ordinary income to net sales	(2.8%)	0.1%	4.0%	(0.8%)	(1.6%)	(4.9%)	(6.2%)	(18.4%)	0.4%	1.0%	2.7%	3.4%	1.8%			
Net income to net sales**	(4.3%)	(0.2%)	(1.6%)	(9.4%)	(3.9%)	(5.6%)	(5.6%)	(14.6%)	(0.7%)	(0.2%)	0.0%	3.3%	(0.1%)			

## Net sales (Millions of yen)



## Profits (Millions of yen)



\*Net income attributable to owners of the parent. \*\*Net income to net sales attributable to owners of the parent.

# Quarterly Results by Segment

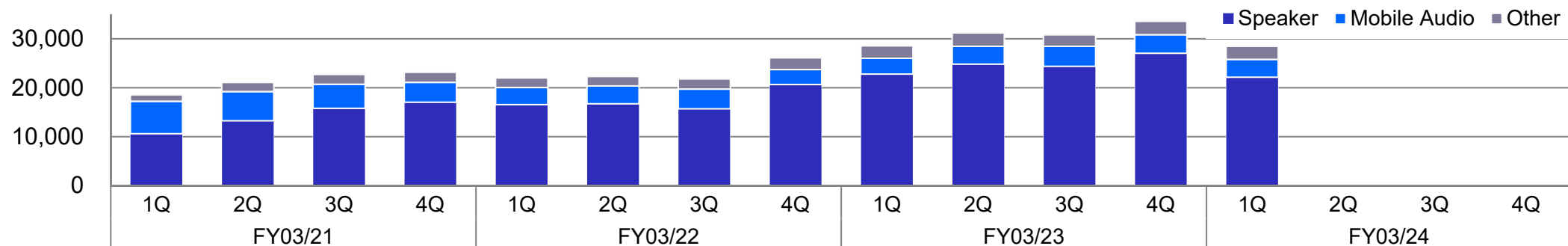
## Results (Millions of yen)

Sales	FY03/21				FY03/22				FY03/23				FY03/24				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Speaker	10,619	13,273	15,802	17,042	16,553	16,741	15,703	20,679	22,804	24,837	24,396	27,050	22,154				
Mobile Audio	6,633	5,960	4,909	4,072	3,508	3,629	4,044	3,046	3,213	3,628	4,066	3,784	3,644				
Other	1,321	1,855	2,010	2,058	1,947	1,933	2,061	2,389	2,545	2,741	2,367	2,750	2,679				

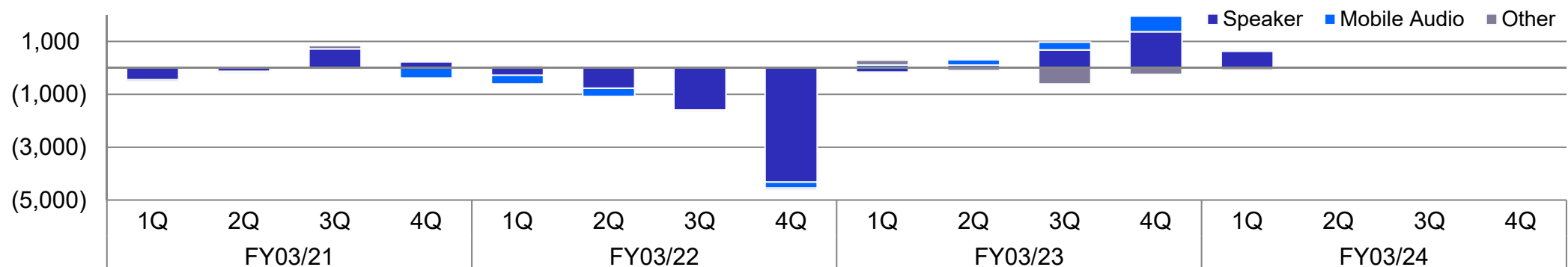
## Operating income

Speaker	(448)	(136)	722	239	(279)	(766)	(1,593)	(4,317)	(156)	105	684	1,371	639				
Mobile Audio	6	(1)	(46)	(383)	(323)	(308)	(39)	(226)	113	204	291	595	37				
Other	(65)	(44)	123	33	91	17	55	(69)	182	(97)	(603)	(244)	(74)				

## Net sales (Millions of yen)



## Operating income (Millions of yen)



# Quarterly Balance Sheet and Statement of Cash Flows **FOSTER**

## Balance sheet (Millions of yen)

	FY03/21				FY03/22				FY03/23				FY03/24				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Total current assets	55,066	55,396	58,394	59,040	59,947	62,814	62,738	67,143	75,694	83,095	78,930	73,893	74,035				
Cash and deposits	17,985	21,401	21,987	15,470	18,556	15,499	13,863	10,846	11,422	14,366	13,525	13,646	16,218				
Notes and accounts receivable – trade	15,351	16,018	16,794	16,945	16,571	17,196	16,020	19,351	23,132	25,075	24,018	25,470	24,496				
Other	21,730	17,977	19,613	26,625	24,820	30,119	32,855	36,946	41,140	43,654	41,387	34,777	33,321				
Total non-current assets	20,524	20,160	18,606	18,193	18,309	18,247	18,411	19,005	20,098	20,345	19,301	18,977	19,813				
Net property, plant and equipment	17,673	17,312	15,787	15,213	15,234	15,190	15,354	15,614	16,640	16,809	15,702	15,030	15,846				
Total intangible assets	201	198	198	189	196	194	205	203	216	217	207	214	221				
Total investments and other assets	2,649	2,649	2,621	2,790	2,877	2,863	2,851	3,187	3,241	3,318	3,391	3,732	3,745				
Total assets	75,590	75,556	77,001	77,233	78,256	81,062	81,150	86,148	95,793	103,441	98,232	92,871	93,849				
Total current liabilities	15,241	15,623	18,041	18,738	19,953	23,931	25,098	32,889	39,332	44,507	41,988	34,799	33,055				
Notes and accounts payable – trade	5,604	6,296	8,491	8,735	8,969	9,300	7,705	11,179	12,327	11,881	11,342	9,380	9,876				
Short-term loans and bonds payable	4,479	3,669	3,697	4,084	5,247	8,208	10,525	13,065	19,660	24,845	21,979	17,456	15,928				
Other	5,158	5,658	5,853	5,919	5,737	6,423	6,868	8,645	7,345	7,781	8,667	7,963	7,251				
Total non-current liabilities	3,144	2,916	2,699	2,501	2,341	2,067	1,829	1,627	1,495	1,439	1,469	1,556	1,809				
Long-term debt and bonds payable	1,850	1,606	1,362	1,118	875	631	450	300	150	0	0	0	0				
Other	1,294	1,310	1,337	1,383	1,466	1,436	1,379	1,327	1,345	1,439	1,469	1,556	1,809				
Total net assets	57,205	57,015	56,260	55,993	55,962	55,063	54,222	51,632	54,965	57,494	54,774	56,515	58,984				
Shareholders' equity	54,201	54,169	53,568	50,837	49,868	48,646	47,177	43,409	43,226	43,163	42,995	44,045	43,785				
Accumulated other comprehensive income	(1,952)	(2,132)	(2,486)	(198)	473	788	1,570	3,753	7,293	9,436	6,587	7,050	9,771				
Non-controlling interests	4,956	4,978	5,178	5,354	5,621	5,628	5,474	4,469	4,445	4,894	5,231	5,419	5,426				
Total liabilities and net assets	75,590	75,556	77,001	77,233	78,256	81,062	81,150	86,148	95,793	103,441	98,232	92,871	93,849				

## Statement of cash flows (Millions of yen)

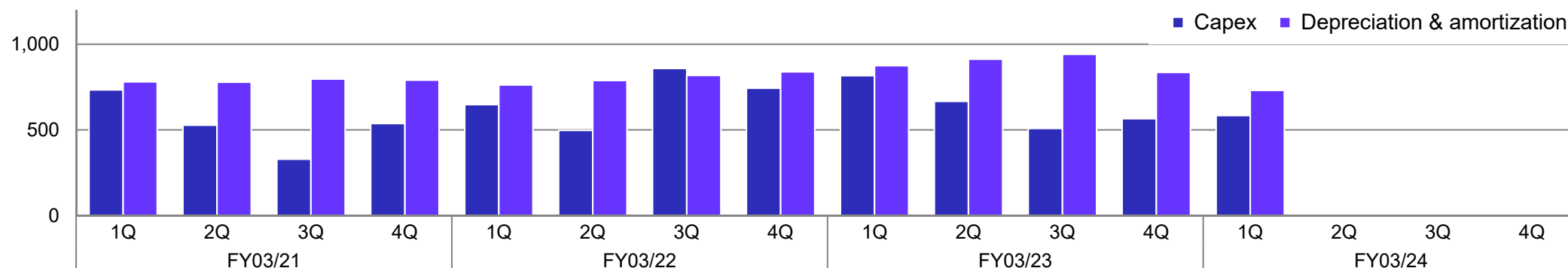
	FY03/21				FY03/22				FY03/23				FY03/24				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Operating activities	(2,309)	3,626	960	(1,538)	(2,351)	(3,840)	(3,309)	(3,267)	(5,612)	(1,402)	2,959	4,409	5,334				
Investing activities	(1,246)	(351)	(144)	(219)	(228)	(1,172)	(970)	(701)	(824)	6	(443)	(60)	(537)				
Financing activities	(691)	(1,004)	(384)	(545)	658	2,709	2,548	856	4,964	3,861	(2,563)	(4,486)	(2,584)				
Foreign exchange impact	(375)	(40)	(76)	778	201	42	(12)	551	691	478	(680)	258	358				
Net increase (decrease) in cash flow	(4,622)	2,231	357	(1,523)	(1,720)	(2,260)	(1,743)	(2,561)	(781)	2,943	(727)	121	2,571				
Cash at the end of period	19,307	21,539	21,895	20,373	18,653	16,392	14,650	12,089	11,308	14,252	13,525	13,646	16,218				

# Quarterly Capex, Depreciation and Amortization, and R&D Expenses

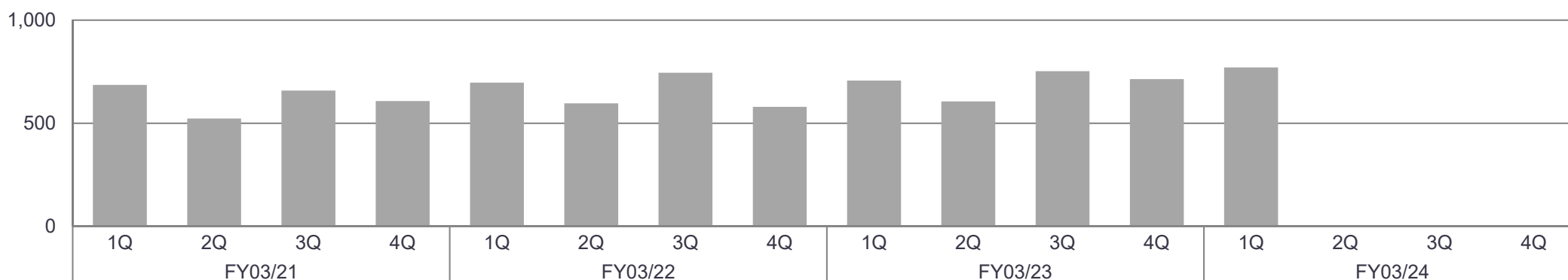
Capex, depreciation & amortization, and R&D expenses (Millions of yen)

	FY03/21				FY03/22				FY03/23				FY03/24				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Capex	734	528	330	538	648	498	859	744	817	667	509	566	584				
Depreciation & amortization	781	779	797	791	763	789	818	839	875	913	941	836	731				
R&D expenses	686	523	659	608	697	597	745	580	707	606	753	714	771				

Capex, depreciation & amortization (Millions of yen)



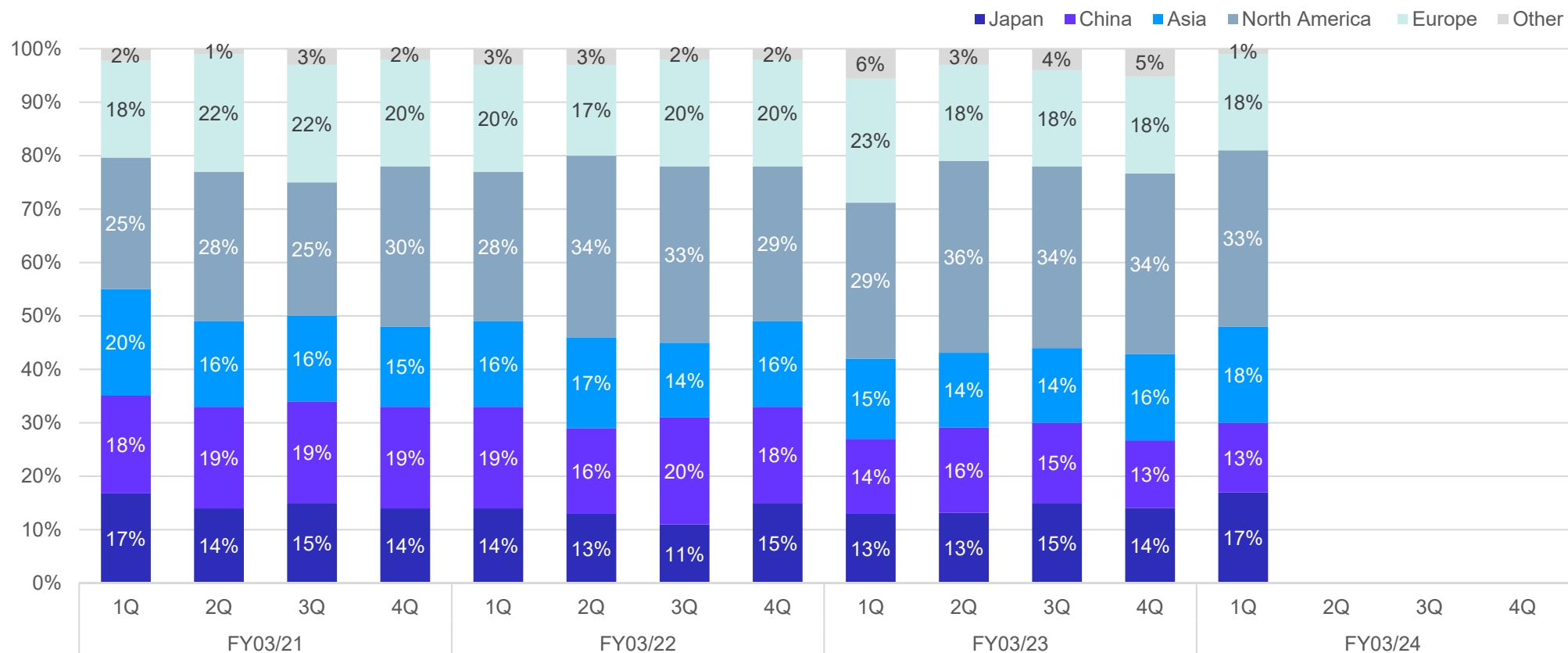
R&D expenses (Millions of yen)



# Quarterly Sales Weighting of Car Speakers by Region **FOSTER**

## Sales weighting of car speakers by region

	FY03/21				FY03/22				FY03/23				FY03/24			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Japan	17%	14%	15%	14%	14%	13%	11%	15%	13%	13%	15%	14%	17%			
China	18%	19%	19%	19%	19%	16%	20%	18%	14%	16%	15%	13%	13%			
Asia	20%	16%	16%	15%	16%	17%	14%	16%	15%	14%	14%	16%	18%			
North America	25%	28%	25%	30%	28%	34%	33%	29%	29%	36%	34%	34%	33%			
Europe	18%	22%	22%	20%	20%	17%	20%	20%	23%	18%	18%	18%	18%			
Other	2%	1%	3%	2%	3%	3%	2%	2%	6%	3%	4%	5%	1%			
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%			
Total sales (Millions of yen)	8,478	11,898	13,155	14,985	13,652	13,295	13,588	17,538	18,767	21,216	20,915	24,349	19,642			



# The Group's Manufacturing Sites

## Myanmar

FOSTER ELECTRIC (THILAWA) CO., LTD.

## South Korea

ESTec CORPORATION

## China

ESTec ELECTRONICS (JIAXING)CO.,LTD.

FOSTER ELECTRIC CO.,(HEYUAN) LTD.

Guangzhou Panyu Jiu Shui Keng Foster Electric Factory

Guangzhou Fourstar Electroacoustic Tech Co.,Ltd

## Vietnam

ESTec PHU THO CO., LTD.

FOSTER ELECTRIC (BAC NINH) CO., LTD.

FOSTER ELECTRIC (DA NANG) CO., LTD.

FOSTER ELECTRIC (QUANG NGAI ) CO., LTD.

FOSTER ELECTRIC (VIETNAM) CO., LTD.

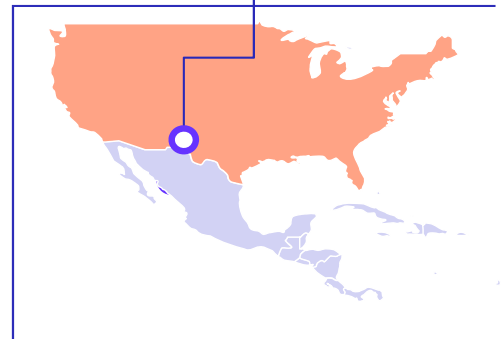
ESTec VINA CO., LTD.

## Thailand

FSK(Thailand) Co.,Ltd.

## USA

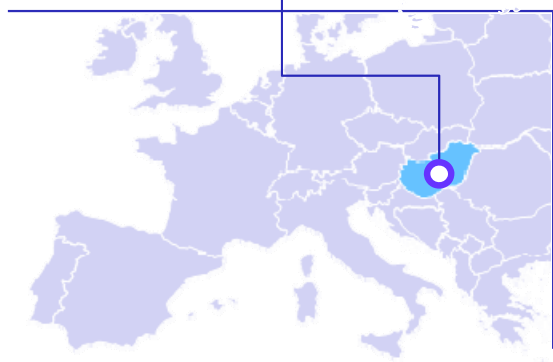
EL PASO OPERATIONS



## Hungary

(Start of mass production Oct 2024 (planned))

FOSTER ELECTRIC (HUNGARY)Kft.



( As of June 30, 2023 )

## **[Precautionary Statement]**

All forward-looking statements contained in this material, including forecasts, plans, and outlooks on current or future earnings, are based on currently available information and assumptions on risks and uncertainties that may affect future earnings. Actual results may differ from forecasts or estimates due to a range of factors, including economic conditions surrounding the Group's operations, business conditions of related markets and at OEM customers, the competitive environment and pricing competition in Japan and overseas, raw material prices, foreign exchange rates, risks affecting overseas business, regulations in Japan and overseas, disasters or accidents, and share prices.

## **[Inquiries]**

IR Section, IR and Governance Department, Foster Electric Company, Limited

TEL: +81-42-546-2305 / FAX: +81-42-546-2317

1-1-109 Tsutsujigaoka, Akishima, Tokyo 196-8550, Japan