

FINANCIAL SECTION

Financial Information
Consolidated Financial Statements
Corporate Information

Key Financial Figures

Fiscal year	Converted in JPY (unit: million)				
	2020	2021	2022	2023	2024
Profit or loss					
Sales revenue	328,283	396,011	474,771	539,450	540,945
Operating profit	10,674	23,067	41,213	55,356	43,726
(Operating profit margin)	3.3%	5.8%	8.7%	10.3%	8.1%
Profit before income taxes	5,106	19,609	36,528	49,113	37,138
Net profit	1,696	13,231	25,800	34,229	7,983*6
Net profit attributable to owners of the parent	1,745	13,460	25,406	33,944	7,700
Cash flows					
Free cash flow*1	△5,212	30,357	24,875	14,878	6,384
Financial position					
Shareholders' equity	185,420	213,139	245,897	267,990	314,522
Total assets	526,526	597,117	680,334	765,806	797,567
Shareholders' equity ratio*2	35.2%	35.7%	36.1%	35.0%	39.4%
Per share information					
Book value per share (JPY)*3	1,493.86	1,703.51	1,957.61	2,134.72	2,224.02
Dividends per share (JPY)	20	40	70	90	100
Other management indicators					
Return on equity (ROE)*4	1.1%	6.8%	11.1%	13.2%	2.6%*6
Return on assets (ROA)*5	2.0%	4.1%	6.5%	7.7%	5.6%

Fiscal year	EUR-converted amount (Unit: EUR million)				
	2020	2021	2022	2023	2024
Profit or loss					
Sales revenue	2,695	3,049	3,438	3,549	3,298
Operating profit	88	178	298	364	267
(Operating profit margin)	3.3%	5.8%	8.7%	10.3%	8.1%
Profit before income taxes	42	151	265	323	226
Net profit	14	102	187	225	49*6
Net profit attributable to owners of the parent	14	104	184	223	47
Cash flows					
Free cash flow*1	△43	234	180	98	39
Financial position					
Shareholders' equity	1,522	1,641	1,781	1,763	1,918
Total assets	4,322	4,597	4,927	5,038	4,865
Shareholders' equity ratio*2	35.2%	35.7%	36.1%	35.0%	39.4%
Per share information					
Book value per share (EUR)*3	12.3	13.1	14.2	14.0	13.6
Dividend per share (EUR)	0.2	0.3	0.5	0.6	0.6

*1 Free cash flow = Cash flow from operating activities – cash flow used in investing activities
*2 Equivalent to the ratio of equity attributable to the owners of the parent, calculated by dividing equity by total assets.
*3 Book value per share (equity attributable to owners of the parent) is calculated including hybrid capital.
*4 ROE is calculated by dividing the profit or loss attributable to owners of the parents by the average equity attributable to owners of the parent at the beginning and end of the period.
*5 ROA is calculated by dividing operating profit by the average total assets at the beginning and end of the period.
*6 In 2024, due to a one-off loss of EUR 91.8 mil. (JPY 15.1 bn.) from discontinued operations in the Russian manufacturing company, net profit for the year decreased significantly, hence ROE was lowered.

Consolidated Statement of Financial Position

	Exchange rate (CR) JPY 164.86 / EUR			
	Unit: JPY million		Unit: EUR million	
	Previous fiscal year December 31, 2023	Current fiscal year December 31, 2024	Previous fiscal year December 31, 2023	Current fiscal year December 31, 2024
Assets				
Current assets				
Cash and cash equivalents	39,212	41,747	238	253
Trade and other receivables	62,927	66,728	382	405
Other financial assets	5,713	2,696	35	16
Inventories	200,843	190,009	1,218	1,153
Other current assets	14,277	15,877	87	96
Subtotal	322,974	317,059	1,959	1,923
Assets held for sale	799	652	5	4
Total current assets	323,773	317,711	1,964	1,927
Non-current assets				
Property, plant and equipment	189,231	212,710	1,148	1,290
Right-of-use assets	24,637	28,605	149	174
Goodwill	85,587	89,951	519	546
Other intangible assets	100,909	110,585	612	671
Other financial assets	26,246	19,296	159	117
Investments in associates and joint ventures	6,322	7,489	38	45
Deferred tax assets	5,334	6,662	32	40
Other non-current assets	3,764	4,554	23	28
Total non-current assets	442,033	479,855	2,681	2,911
Total assets	765,806	797,567	4,645	4,838

[*] EUR amount is translated from JPY at the current rate of Dec. 31, 2024 (JPY 164.86 / EUR) for both previous and current fiscal year.
Please refer to the Security Report for the audited financial statements.

	Exchange rate (CR) JPY 164.86 / EUR			
	Unit: JPY million		Unit: EUR million	
	Previous fiscal year December 31, 2023	Current fiscal year December 31, 2024	Previous fiscal year December 31, 2023	Current fiscal year December 31, 2024
Liabilities and Equity				
Liabilities				
Current liabilities				
Trade and other payables	82,914	75,119	503	456
Interest-bearing bonds and borrowings	61,187	102,990	371	625
Contract liabilities	93,430	84,576	567	513
Other financial liabilities	71,967	77,662	437	471
Income taxes payable	9,657	8,700	59	53
Provisions	50,998	40,809	309	248
Other current liabilities	6,477	7,859	39	48
Total current liabilities	376,633	397,718	2,285	2,412
Non-current liabilities				
Interest-bearing bonds and borrowings	52,474	3,459	318	21
Other financial liabilities	40,309	52,515	245	319
Liabilities related to retirement benefits	5,192	5,755	31	35
Provisions	6,371	5,704	39	35
Deferred tax liabilities	9,340	12,725	57	77
Other non-current liabilities	2,939	3,208	18	19
Total non-current liabilities	116,627	83,368	707	506
Total liabilities	493,261	481,087	2,992	2,918
Equity				
Issued capital	51,115	71,230	310	432
Capital surplus	208	18,496	1	112
Hybrid capital	110,822	110,822	672	672
Treasury shares	△883	△862	△5	△5
Retained earnings	92,283	85,866	560	521
Other components of equity	14,444	28,969	88	176
Equity attributable to owners of the parent	267,990	314,522	1,626	1,908
Non-controlling interests	4,555	1,957	28	12
Total equity	272,545	316,480	1,653	1,920
Total liabilities and equity	765,806	797,567	4,645	4,838

Consolidated Statement of Profit or Loss

		Exchange rate (CR) JPY 164.86 / EUR		
	Unit: JPY million	Unit: EUR million		
	Previous fiscal year From January 1, 2023 To December 31, 2023	Current fiscal year From January 1, 2024 To December 31, 2024	Previous fiscal year From January 1, 2023 To December 31, 2023	Current fiscal year From January 1, 2024 To December 31, 2024
Continuing operations				
Revenue				
Sales revenue	539,450	540,945	3,272	3,281
Other revenue	9,070	14,062	55	85
Total revenue	548,521	555,007	3,327	3,367
Costs				
Changes in merchandise, products and work in progress inventories	△27,727	16,965	△168	103
Costs of raw materials and consumables	238,839	195,629	1,449	1,187
Personnel costs	168,680	179,487	1,023	1,089
Depreciation and amortization	26,333	31,494	160	191
Other operating expenses	87,037	87,704	528	532
Total costs	493,164	511,280	2,991	3,101
Operating profit	55,356	43,726	336	265
Finance income	1,117	1,490	7	9
Finance costs	7,553	8,354	46	51
Share of profits and losses of at equity-accounted investments	192	276	1	2
Profit before income taxes	49,113	37,138	298	225
Income taxes	13,699	14,085	83	85
Profit for the year from continuing operations	35,413	23,053	215	140
Discontinued operations				
Loss after tax for the year from discontinued operations*2	△1,184	△15,069	△7	△91
Net profit	34,229	7,983	208	48
Net profit attributable to:				
Owners of the parent	33,944	7,700	206	47
Non-controlling interests	284	283	2	2
Net profit	34,229	7,983	208	48
		Exchange rate (CR) JPY 164.86 / EUR		
Unit: JPY		Unit: EUR		
Earnings per share				
Earnings per share (basic) (△ indicates loss)				
Continuing operations	266.10	153.31	1.61	0.93
Discontinued operations	△9.44	△109.71	△0.06	△0.67
Earnings per share (basic)*1	256.66	43.60	1.56	0.26

[*] EUR amount is translated from JPY at the current rate of Dec. 31, 2024 (JPY 164.86 / EUR) for both previous and current fiscal year. Please refer to the Security Report for the audited financial statements.
*1 The weighted average number of ordinary shares used as the denominator in calculating basic earnings per share is 137,364,991.
*2 Losses from discontinued operations in the Russian manufacturing company.

Consolidated Statement of Cash Flows

Exchange rate (CR) JPY 164.86 / EUR			
Unit: JPY million		Unit: EUR million	
Previous fiscal year From January 1, 2023 To December 31, 2023	Current fiscal year From January 1, 2024 To December 31, 2024	Previous fiscal year From January 1, 2023 To December 31, 2023	Current fiscal year From January 1, 2024 To December 31, 2024
Cash flows from operating activities			
Profit before income taxes	49,113	298	225
Depreciation and amortization	25,598	155	191
Gain on disposal of property, plant and equipment (△ indicates gain)	△531	△3	3
Finance income and costs (△ indicates income)	6,415	39	42
Share of profits and losses of at equity-accounted investments (△ indicates profit)	△192	△1	△2
Profit or loss from other non-cash transaction (△ indicates profit)	△5,030	△31	6
Decrease or increase in inventories (△ indicates increase)	△21,699	△132	145
Decrease or increase in trade and other receivables (△ indicates increase)	13,524	82	4
Increase or decrease in trade and other receivables (△ indicates decrease)	5,970	36	△66
Increase or decrease in contract liabilities (△ indicates decrease)	△7,910	△48	△86
Increase or decrease in provisions (△ indicates decrease)	594	4	△85
Others	△170	△1	△6
(Subtotal)	65,681	398	372
Interests received	1,002	6	8
Dividends received	148	1	1
Interests paid	△5,344	△32	△35
Income tax paid	△9,879	△60	△76
Net cash flows from operating activities	51,608	313	270
Cash flows used in investing activities			
Proceeds from withdrawal of term deposits	1,242	8	0
Purchase of tangible fixed assets	△26,178	△159	△165
Proceeds from sale of property, plant and equipment	5,716	35	15
Purchase of intangible assets	△16,294	△99	△101
Purchases of shares of subsidiaries resulting in change in scope of consolidation	—	—	△17
Decrease in the loss of control of subsidiaries	—	—	△2
Purchase of investment securities	△3,037	△18	△3
Proceeds from disposal of investment securities	2,173	13	35
Others	△353	△2	6
Net cash flows used in investing activities	△36,730	△223	△232
Cash flows from financing activities			
Net increase or decrease in short-term loans and borrowings	15,696	95	123
Proceeds from long-term loans and borrowings	52,517	319	61
Repayment of long-term loans and borrowings	△49,362	△299	△32
Repayment of hybrid capital	△8,000	△49	—
Payment of lease liabilities	△6,272	△38	△40
Dividends paid to equity holders of the parent	△10,029	△61	△81
Dividends paid to non-controlling interests	△129	△1	△1
Acquisition of treasury shares	△2	△0	△0
Payment of obligations for non-controlling interests	△4,334	△26	△25
Amount of payments to owners of hybrid capital	△1,768	△11	△10
Acquisition of shares of subsidiaries not resulting in change in scope of consolidation	△417	△3	△28
Proceeds from disposal of shares of subsidiaries not resulting in change in scope of consolidation	15	0	—
Others	△4,282	△26	△1
Net cash flows from / (used in) financing activities	△16,371	△99	△34
Net foreign exchange difference	3,713	23	11
Increase or decrease in cash and cash equivalents (△ indicates decrease)	2,219	13	15
Cash and cash equivalents at January 1	36,992	224	238
Cash and cash equivalents at December 31	39,212	238	253

[*] EUR amount is translated from JPY at the current rate of Dec. 31, 2024 (JPY 164.86 / EUR) for both previous and current fiscal year. Please refer to the Security Report for the audited financial statements.

Company Profile as of December 31, 2024

General Information about the Company

Company Name	DMG MORI CO., LTD.		
Subscribed Capital	JPY 71,230 million		
Established	October 1948		
Registered Head Office	106, Kitakoriyama-cho, Yamato-Koriyama City, Nara, 639-1160, Japan	Phone: +81-743-53-1125	*Planned to be changed after April, 2025
Global Headquarters	2-3-23 Shiomi, Koto-ku, Tokyo, 135-0052, Japan (Tokyo Global Headquarters) Phone: +81-3-6758-5900		
Second Headquarters	2-1 Sanjohonmachi, Nara City, Nara, 630-8122, Japan (Nara Product Development Center)		
Scope of Business	Provision of total solutions consisting of machine tools (machining centers, turning centers, mill-turn centers, 5-axis machines, additive manufacturing machines, etc.), software (user interface, Technology Cycles, embedded software, etc.), measurement equipment, service support, applications, and engineering.		
Number of Employees	13,951 (consolidated)		
Website	https://www.dmgmori.co.jp/en/		

Share information

Number authorized shares	300,000,000 shares
Total number of shares already issued	141,574,526 shares (treasury shares of 381,064 excluded) Note: The total number of shares issued increased by 16,001,907 from December 31, 2023, following the exercise of stock acquisition right on the Zero Coupon Convertible Bonds due 2024.
Shares constituting one unit of stock	100 shares
Number of shareholders as of the end of the fiscal year	47,215 shareholders

Major shareholders

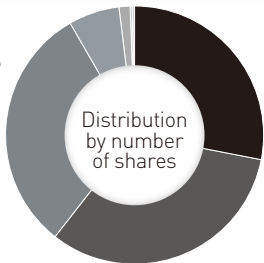
Name	Number of shares held (1,000 shares)	Shareholding ratio (%)
Custody Bank of Japan, Ltd. (trust account)	17,554	12.40
The Master Trust Bank of Japan, Ltd. (trust account)	17,455	12.33
DMG MORI Employee Shareholders Association	4,757	3.36
Masahiko Mori	3,591	2.54
JPMorgan Securities Japan Co., Ltd.	3,523	2.49
Custody Bank of Japan, Ltd. (Mori Manufacturing Research and Technology Foundation account)	3,500	2.47
GOVERNMENT OF NORWAY	2,860	2.02
JP JPMSE LUX RE BARCLAYS CAPITAL SEC LTD EQ CO	2,783	1.97
JP MORGAN CHASE BANK 385840	2,345	1.66
The Nomura Trust and Banking Co., Ltd. (investment trust account)	2,315	1.64

(Note) 1. Acquisition or disposal of treasury shares in FY 2024

Acquisition of shares less than one unit of stock	870 shares
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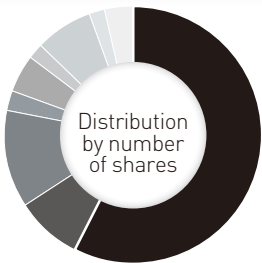
2. The shareholding ratio is calculated excluding the treasury shares.

Composition by shareholder type



	Number of shares (1,000 shares)	Number of shareholders (person)
■ Individuals / Others	39,839	46,278
■ Financial institutions (including securities investment trust)	46,159 (35,714)	57
■ Foreign corporate bodies, etc. (other than individuals)	44,527	306
■ Financial instruments business operators	8,966	46
■ Other corporate bodies	2,018	344
■ Treasury shares	381	1
■ Foreign corporate bodies, etc. (individuals)	64	183

Composition by number of shares held



	Number of shares (1,000 shares)	Number of shareholders (person)
■ 1,000,000 shares or more	81,762	26
■ 500,000 shares or more	12,027	18
■ 100,000 shares or more	17,427	74
■ 50,000 shares or more	3,148	44
■ 10,000 shares or more	6,681	367
■ 5,000 shares or more	2,938	471
■ 1,000 shares or more	10,144	6,219
■ 500 shares or more	2,852	4,844
■ Up to 500 shares	4,972	35,152

Glossary

Below are definitions of the terminologies used in this Integrated Report.

Terminologies in the Integrated Report	Definition
DMG MORI DMG MORI Group	The entire DMG MORI Group consisting of DMG MORI CO., LTD., DMG MORI AKTIENGESELLSCHAFT, and other group companies.
DMG MORI CO CO	DMG MORI CO., LTD.
DMG MORI AG AG	DMG MORI AKTIENGESELLSCHAFT

Financial Calendar (Schedule)

DMG MORI CO., LTD.

March 27, 2025	77th Annual General Shareholders Meeting
May 7, 2025 (plan)	Announcement of 1st Quarter 2025 Results
August 1, 2025 (plan)	Announcement of 1st Half 2025 Results
October 30, 2025 (plan)	Announcement of 3rd Quarter 2025 Results

Reporting Term

January 2024 – December 2024

(*) Some contents include subjects that occurred outside of this term.

Disclaimer

This Integrated Report contains targets, plans, etc. concerning the future of DMG MORI. All predictions concerning the future are judgments and assumptions based on information available to DMG MORI at the time of writing. There is a possibility that the actual results may differ significantly from remarks and forecasts stated herein and described plans may not be implemented, due to factors which contain elements of uncertainty or the possibility of fluctuation for a variety of reasons. The financial figures presented in this Report are based on the status as of December 31, 2024. The figures do not reflect any effects caused by subsequent events that may have occurred thereafter.

This Integrated Report was prepared in Japanese and translated into English. In the event of any discrepancy or conflicts between the two versions, the Japanese version shall prevail.