

First Quarter Financial Results for FY2024

July 30, 2024

MORITA HOLDINGS CORPORATION

Securities Code: 6455

I. Company Overview





Company Outline

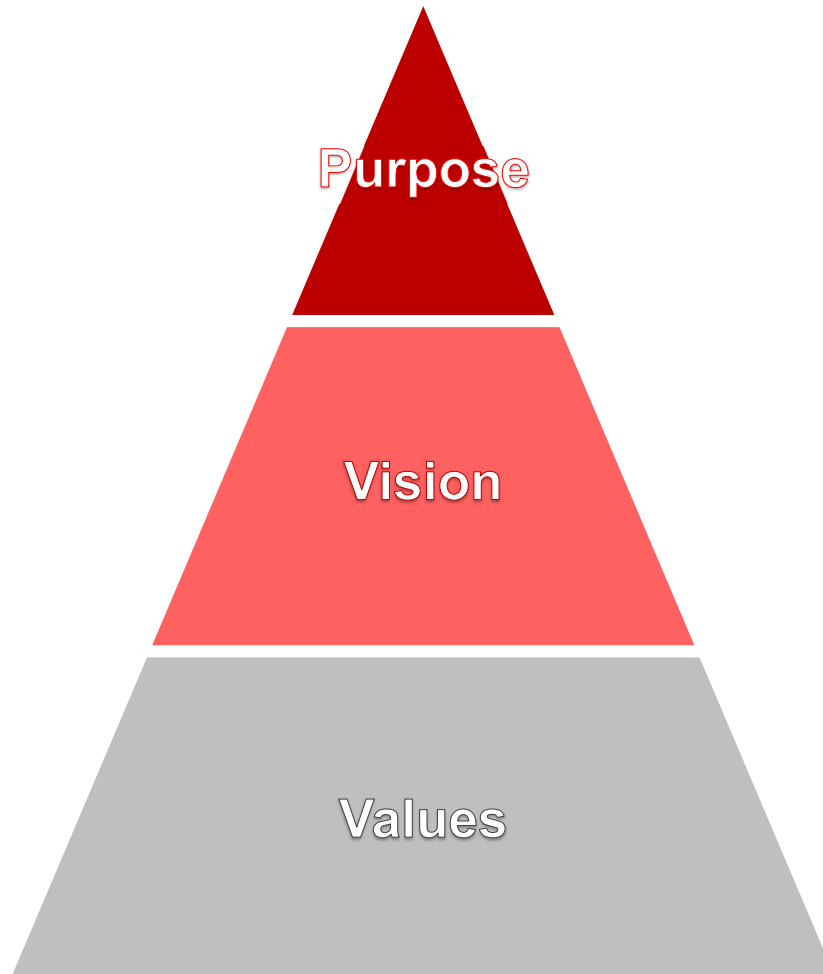


- **Company Name** : MORITA HOLDINGS CORPORATION
- **Founded** : April 23, 1907
- **Established** : July 23, 1932
- **Representative** : Masahiro Nakajima, Chairman & CEO
Shinichi Kanaoka, President
- **Paid-in Capital** : 4.75 bil. JPY
- **Net Sales** : 95.2 bil. JPY
(Consolidated) (for the year ended March 31, 2024)
- **Employees** : 1,723
(Consolidated) (as of March 31, 2024)
- **Affiliates** : 13 Companies
- **Equity Method Affiliates** : 2 Companies
- **Other Affiliates** : 5 Companies

Business Segments



Segment	Fire Fighting Vehicles (FFV)	Fire Protection Equipment & Systems (FPES)	Recycling Machines (RM)	Environmental Conservation Vehicles (ECV)
Business Lines				
	Fire fighting vehicles, Maintenance service for fire fighting vehicles	Fire extinguishers, Fire extinguishing equipment, Fire suppression systems	Recycling facilities, Waste disposal facilities, Industrial waste treatment	Sanitary vehicles, Garbage trucks, Other environmental sanitary vehicles
Operating Company	Morita, Morita Technos, Bronto Skylift	Morita Miyata	Morita Environmental Tech	Morita Econos
Net Sales	54.4 bil. JPY (57%)	23.8 bil. JPY (25%)	6.2 bil. JPY (6%)	10.9 bil. JPY (11%)
Operating Profit	4.7 bil. JPY (50%)	3.3 bil. JPY (35%)	0.7 bil. JPY (8%)	0.7 bil. JPY (8%)



■ **Purpose** (Our reason for being in society)
Safeguarding lives and the environment.
Securing peace of mind.
Technology, powered by visionary challenge.

■ **Vision** (The society we envision and our aspirations)
To be a valued and respected company
by serving to shape a safe, accessible,
and thriving society.

■ **Values** (The important ideals)
The trust of customers and society
Principled business management
Challenge and growth
Resilient pursuit of innovation
Respect for diversity
Living together with nature and society

Category	Materiality	Relevant SDGs
Materialities concerning business activities	1 Initiatives on the problem of climate change	
	2 Contribution to a recycling-oriented society	
	3 Contribution to a safe and secure society	
	4 Creation of environmental value through persistent technological innovation	
	5 Pursuing product quality and safety	
Materialities concerning the business base	6 Practical application of viable corporate governance	
	7 Develop innovative human resource	

II . First Quarter Financial Results for FY2024

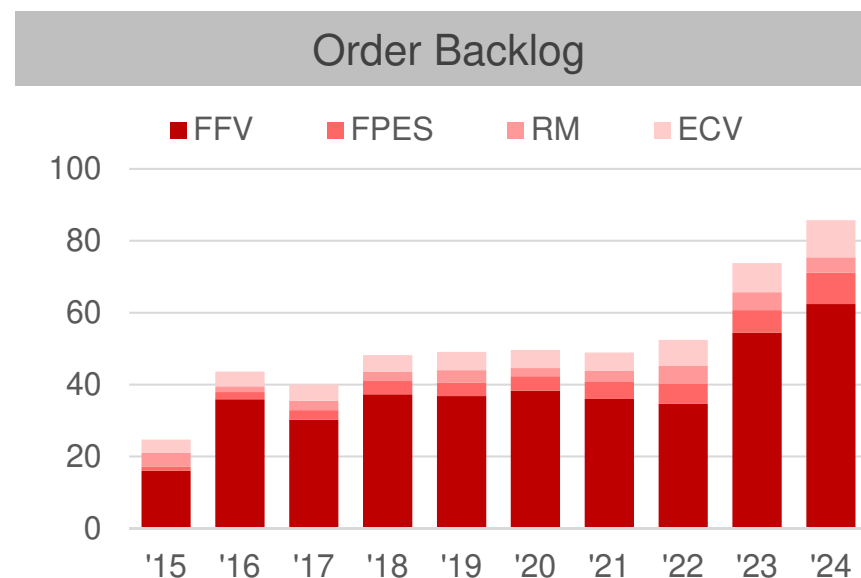
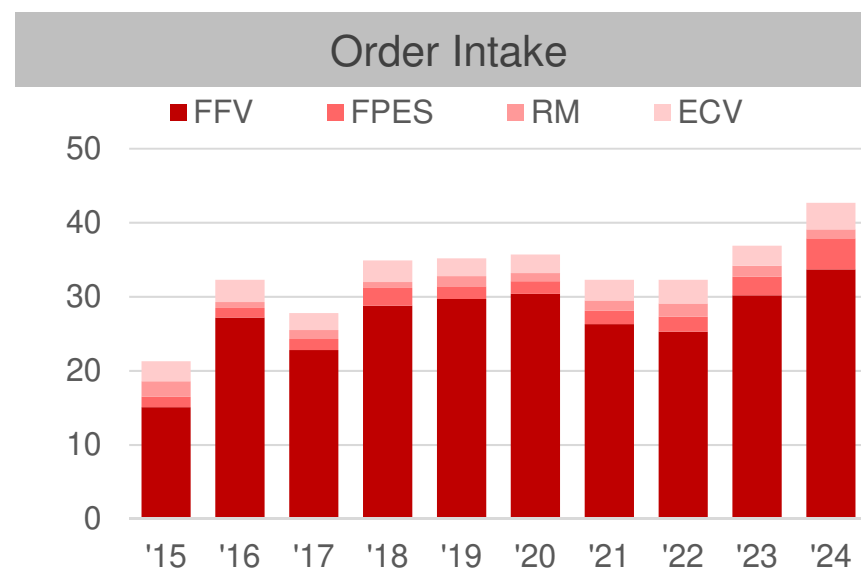
Orders and Backlog



(bil. JPY)

Order Intake	FY22Q1 Actual	FY23Q1 Actual	FY24Q1 Actual	YoY
FFV	25.3	30.2	33.7	+3.5
FPES	2.0	2.5	4.2	+1.7
RM	1.8	1.5	1.2	-0.3
ECV	3.2	2.7	3.6	+1.0
Total	32.3	36.9	42.8	+5.9

Order Backlog	FY22Q1 Actual	FY23Q1 Actual	FY24Q1 Actual	YoY
FFV	34.7	54.4	62.4	+8.0
FPES	5.6	6.3	8.7	+2.4
RM	5.0	5.0	4.3	-0.7
ECV	7.1	8.1	10.3	+2.1
Total	52.5	73.8	85.7	+11.9



Statements of Income



	FY22Q1 Actual	FY23Q1 Actual	FY24Q1 Actual	YoY	(bil. JPY) FY24 Estimate	YoY comment
Net sales	12.4	14.6	18.6	+4.0	100.0	✓ Net Sales reached a record high.
FFV	4.9	5.7	8.6	+2.9	57.8	✓ The FFV business increased sales due to high domestic deliveries and a recovery in Bronto, which had been affected by delays in chassis deliveries in the previous year.
FPES	4.0	5.2	6.0	+0.8	25.0	
RM	1.3	1.4	1.5	+0.1	6.2	✓ The FPES business has grown steadily, with sales of large projects for factory fire suppression systems as construction progresses.
ECV	2.1	2.3	2.5	+0.2	11.0	
Operating profit	-0.0	0.1	1.4	+1.3	10.0	✓ The RM business had four periods of increased sales due to the high order backlog at the beginning of the period.
FFV	-0.4	-0.6	0.2	+0.8	5.1	
FPES	0.2	0.5	1.0	+0.6	3.4	✓ The ECV business progressed well due to the highest order backlog at the beginning of the period.
RM	0.1	0.2	0.2	-0.0	0.7	
ECV	0.0	0.1	0.1	-0.0	0.8	✓ Increased sales absorbed increases in personnel expenses and depreciation costs, delivering a record operating profit.
Ordinary profit	0.1	0.3	1.7	+1.4	10.5	
Net profit	-0.1	-0.0	1.0	+1.0	7.0	

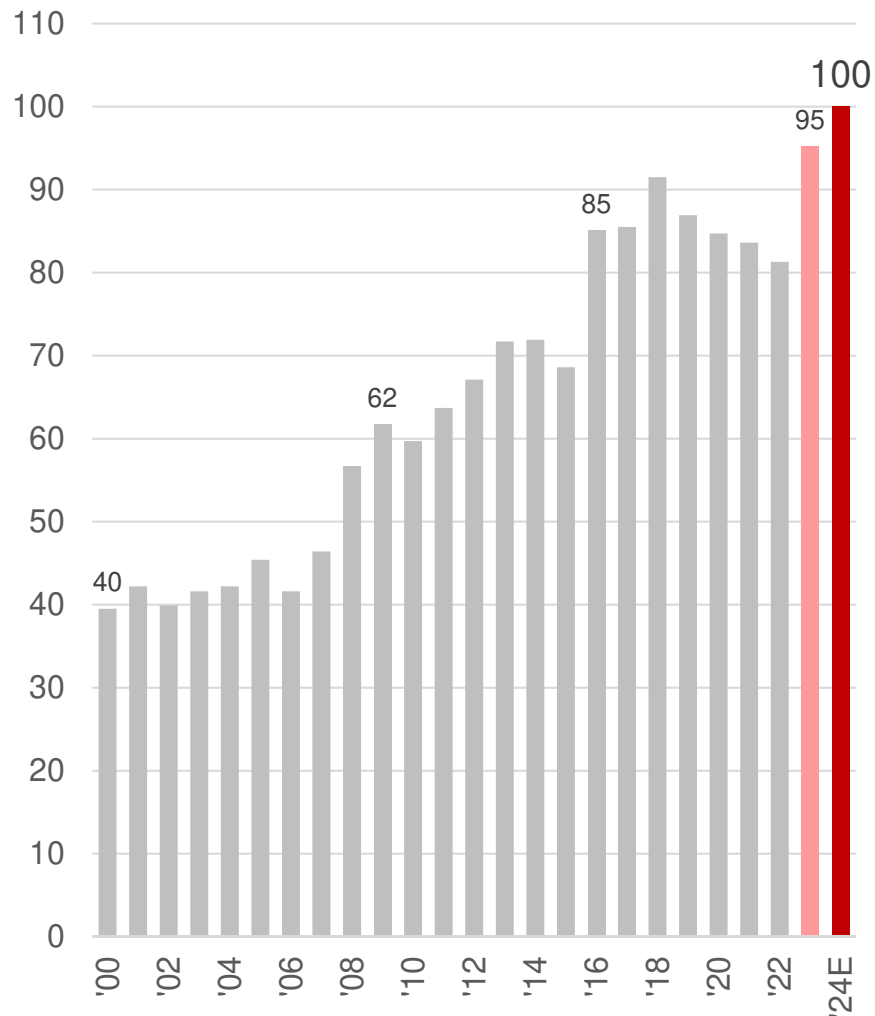
III. Basic Strategy

Transition of Performance



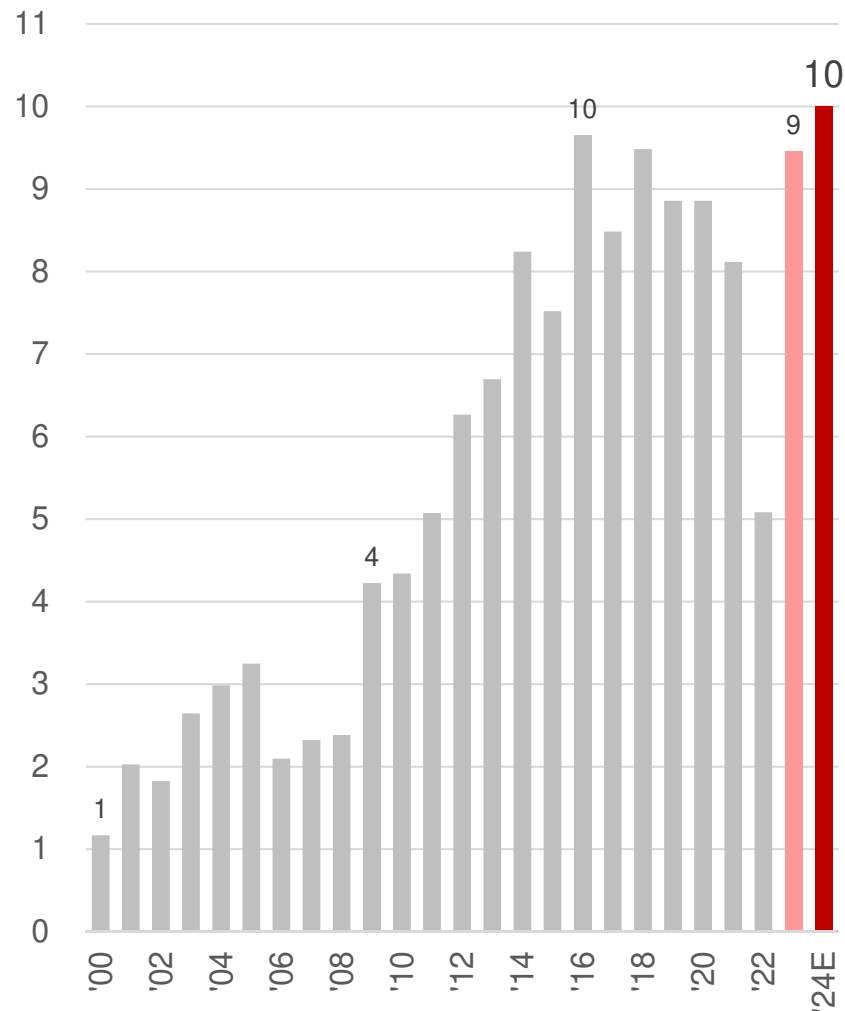
Net sales

bil. JPY



Operating profit

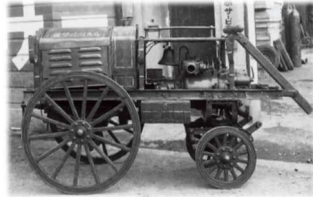
bil. JPY



History



Founded by Shosaku Morita



Started Environmental Conservation Vehicles business



Started Recycling Machines business



Acquired Finland's BRONTO SKYLIFT OY AB

1907



1948



1994



2016



1910



1960



2008



2022



Developed Japan's first fire pump with a gasoline engine



Started Fire Protection Equipment & Systems business



Acquired MIYATA INDUSTRY CO., LTD



Transition to Prime Market of Tokyo Stock Exchange



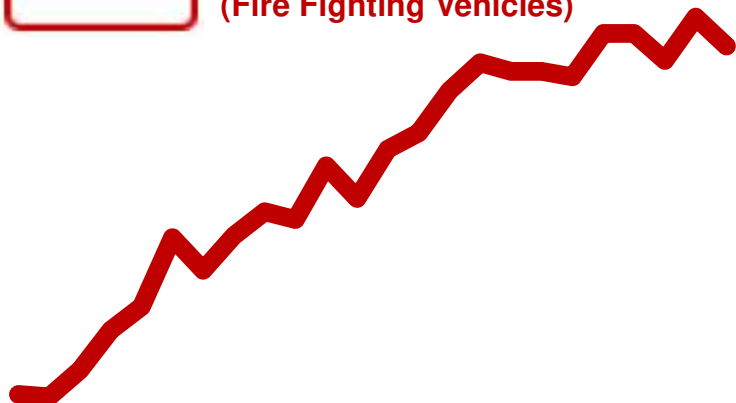
Market Share (2000-2023)



FFV

(Fire Fighting Vehicles)

59%*



39%



FPES

(Fire Extinguishers)

36%*



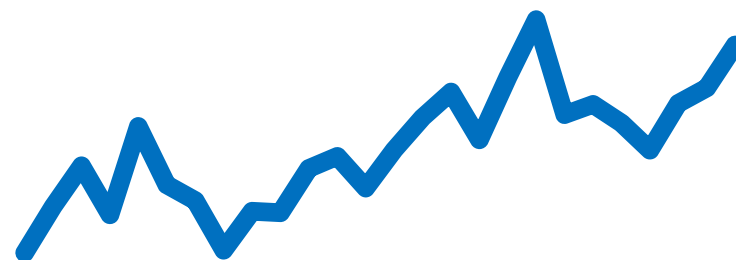
12%



RM

(Scrap Shears)

74%*



22%



ECV

(Sanitary Vehicles)

85%*

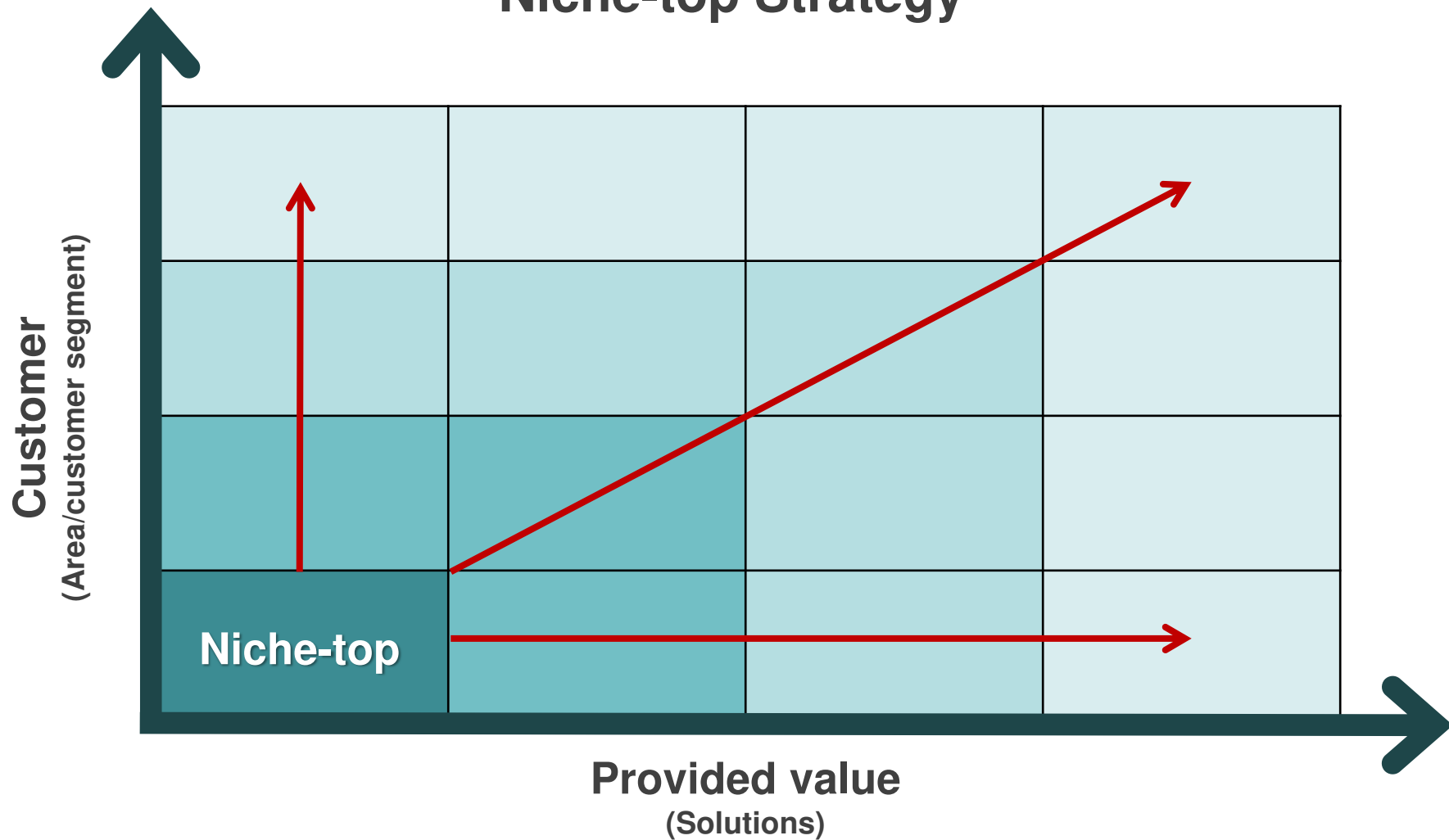


82%

※ Internal investigation

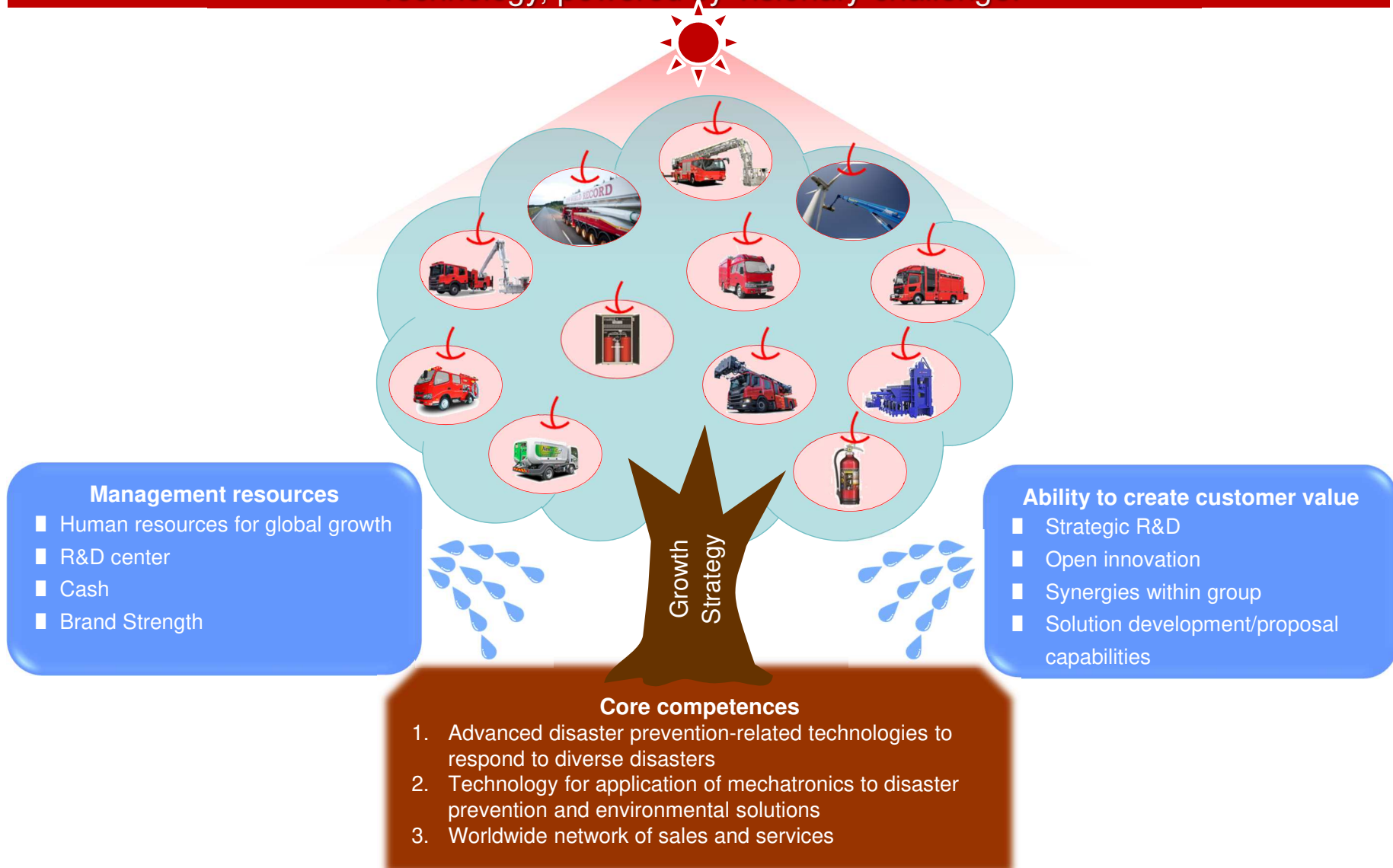
Strategy to expand and develop niches with two growth vectors, starting from the core niche-top

“Niche-top Strategy”



Factors Supporting Growth Strategy

Safeguarding lives and the environment. Securing peace of mind.
Technology, powered by visionary challenge.





New R&D Center **Morita ATI Center** Morita Advanced Technology Innovation Center

WE dedicate ourselves to securing a future filled with peace of mind by pursuing open innovation and to being a valued and respected company by serving to shape a safe, and thriving society.

Development Planning Office

Future Disaster Prevention Design and Product Design Field

Science of Fire Fighting Laboratory

Fire Prevention and Disaster Management, Environmental Science Field

Electric Laboratory

Electronics/Electrical Equipment, Information, and Communication Field

Mechanics Laboratory

Mechanical/Engineering, Materials, and Fabrication Technology Field



● One of the Largest Comprehensive Test Site in Japan



● Water Discharge Passage (55m)



● Structural Laboratory



● Large, Constant-Temperature Bath



33m (11-story) Training tower

Planning and verification of a variety of firefighting and rescue tactics using ladder trucks and other equipment, development of associated new products, and operational training (water and foam application)

- Interconnected Water Supply Pipes
- Hooks for Descent Equipment
- Escape Hatch

Simulated Japanese Style Room

- Various Roof Profiles (specifications)
- Simulated Solar Panels



● Innovation Hall



● Cafeteria



● Radio Wave Testing Laboratory



● XR Studio



● Diversity Studio



● Mobility Research Laboratory

● Electronics Workshop / Satellite Office



● Combustion Testing



● Simulated Apartment
Reproduction and verification of actual firefighting environments



● Chemistry Laboratory



● Pump Laboratory



● Combustion Laboratory

● Machine Shop and Training Room (Capacity:50)

Data

[Location]
1-43, Jimmu-cho,
Yao-shi, Osaka
[Site Area]
15,674㎡
[Gross Floor Area]
5,121㎡



Introduction Video

EN Standard Compliant Loikka Aerial Ladder



Aerial ladder compliant with EN standards (EU-wide unified standards), developed jointly with Bronto Skylift. By using both each other's technologies and sales channels, we are further accelerating our global expansion.

Electric Fire Fighting Vehicle MoEVius concept



Japan's first* electric fire fighting vehicle with zero emissions, low noise and low vibration. The independently developed ePTO (pump drive system) and e-Fire Pump (dedicated EV pump) achieve high energy efficiency.



High-performance pump unit compliant with EN standards (unified standards within the EU). Enables the installation of fire pumps on all types of EV chassis and promotes the spread of electric fire fighting vehicle.

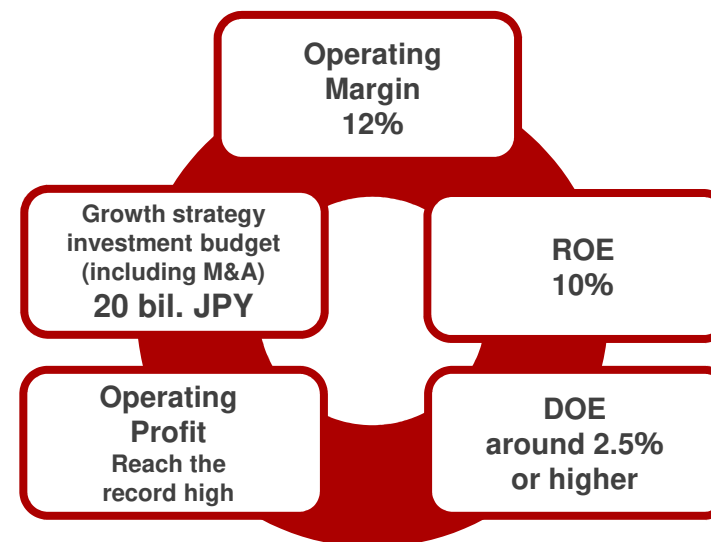
※ as of June 2023, Internal investigation

Global Fire Fighting and Disaster Prevention Solution Company

Basic Policies

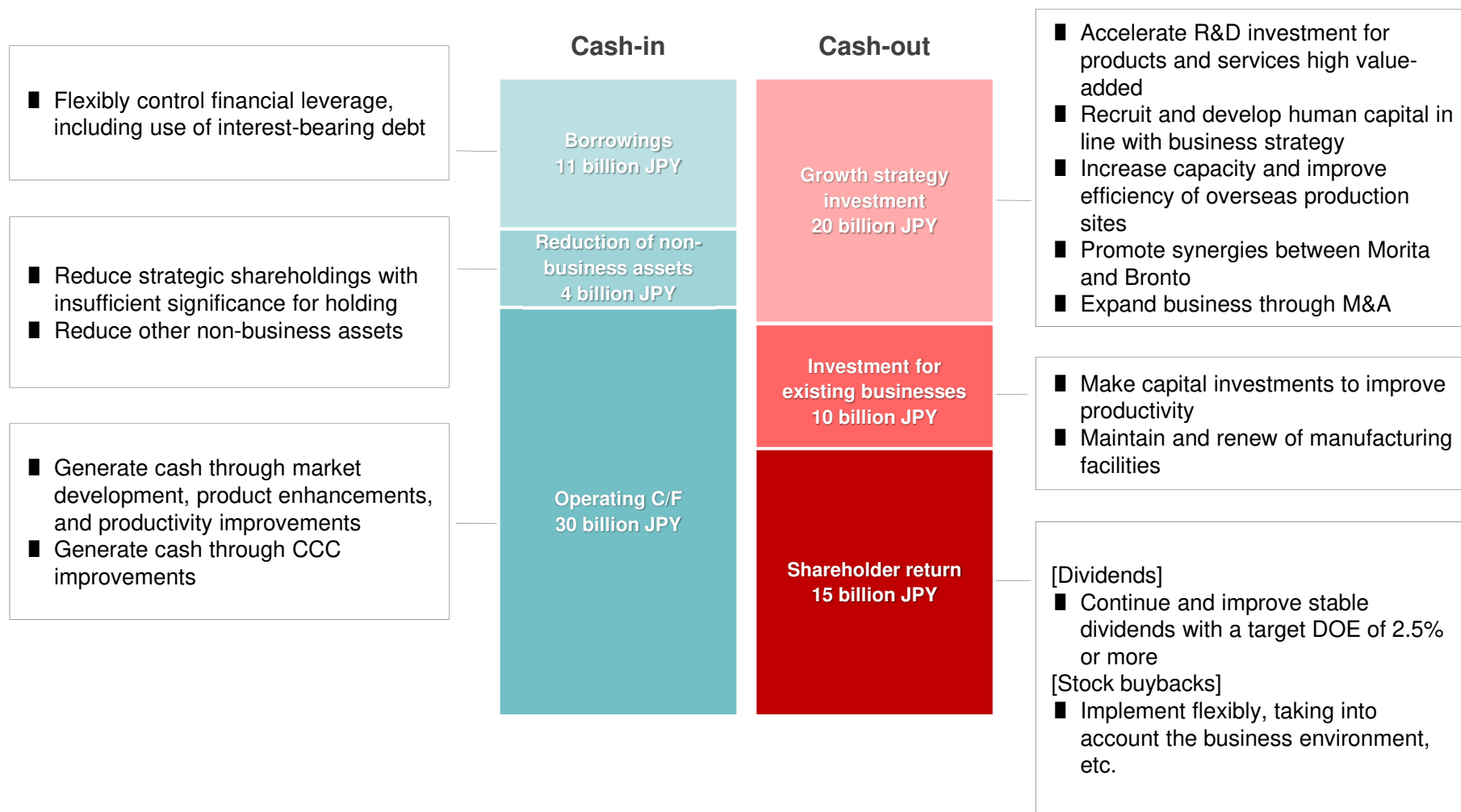
- 1 Increasing Profitability of existing business
- 2 Cultivate and expand overseas businesses and new businesses
- 3 Enhance basic research capabilities and new product development
- 4 Develop innovative human resource
- 5 Promote CSR activities

Financial Targets (FY2025)



Morita Reborn 2025 (2019 – 2025)

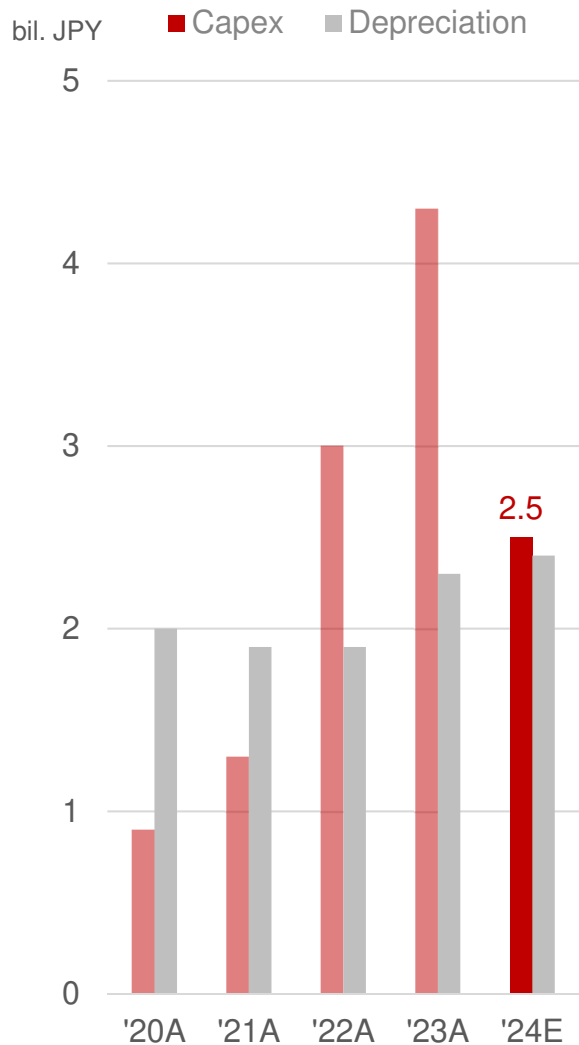
FY23-25 Cash Allocation



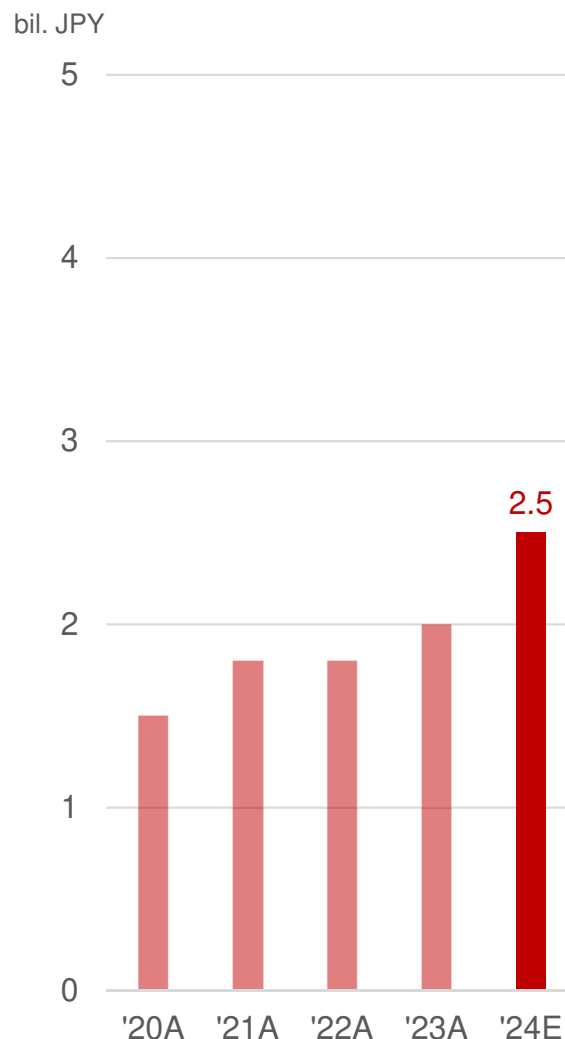
Capex / R&D Cost / Dividends



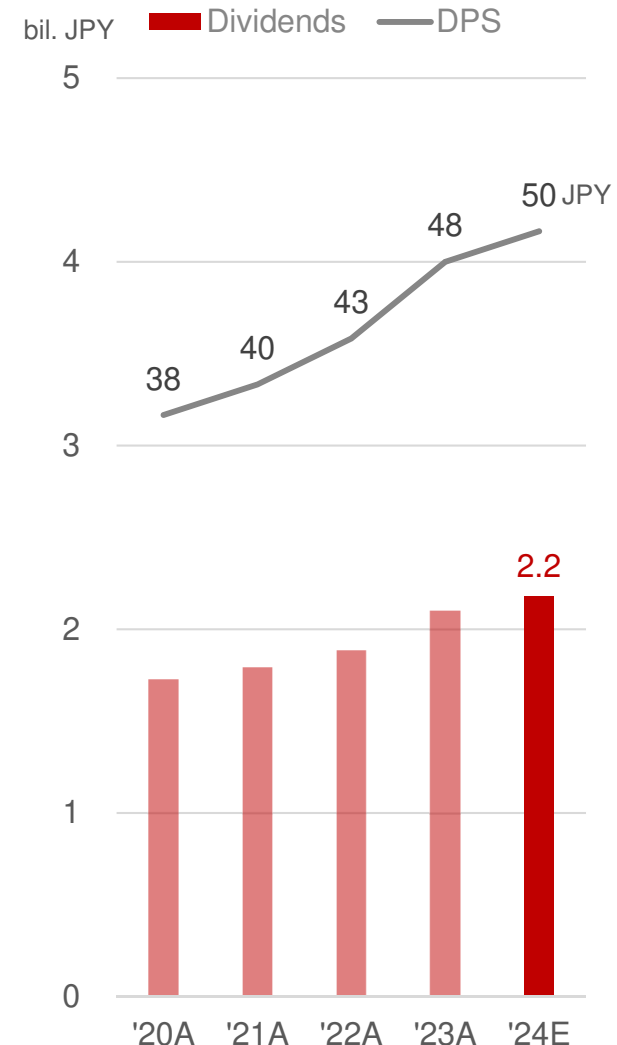
Capex



R&D Cost



Dividends / DPS



Appendix

Transition of Performance (Q1)



(bil. JPY)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net sales	8.9	8.4	9.6	9.8	7.7	8.3	11.0	10.7	12.1	11.3	10.4	10.4	12.4	14.6	18.6
FFV	3.5	2.3	1.8	2.7	1.4	1.8	4.2	4.7	4.0	4.6	3.8	3.4	4.9	5.7	8.6
FPES	2.8	3.6	4.3	3.4	3.6	3.8	3.8	3.3	5.2	3.8	3.5	3.8	4.0	5.2	6.0
RM	0.4	0.5	0.9	1.2	0.8	0.6	0.8	0.6	0.6	0.9	0.8	1.1	1.3	1.4	1.5
ECV	1.6	1.3	1.9	1.9	1.9	2.0	2.2	2.1	2.2	2.1	2.3	2.1	2.1	2.3	2.5
Bicycle	0.7	0.8	0.7	0.6											
Operating profit	-0.3	-0.1	0.0	-0.2	-0.5	0.0	-0.2	-0.3	-0.6	-0.3	-0.5	-0.7	-0.0	0.1	1.4
FFV	0.0	-0.2	-0.5	-0.5	-0.6	-0.3	-0.6	-0.3	-0.9	-0.6	-0.7	-1.0	-0.4	-0.6	0.2
FPES	-0.0	0.3	0.4	0.2	0.1	0.2	0.2	-0.0	0.3	0.1	-0.0	0.1	0.2	0.5	1.0
RM	-0.1	-0.1	0.0	0.0	-0.1	-0.1	-0.0	-0.0	-0.0	0.1	0.1	0.1	0.1	0.2	0.2
ECV	-0.1	-0.1	0.1	0.1	0.1	0.2	0.2	0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.1
Bicycle	-0.1	0.1	0.0	-0.0											
Ordinary profit	-0.2	-0.0	0.1	-0.2	-0.4	0.2	-0.1	-0.2	-0.4	-0.2	-0.5	-0.6	0.1	0.3	1.7
Net profit	-0.3	-0.1	-0.1	-0.3	-0.3	0.2	-0.2	-0.3	-0.5	-0.3	-0.4	-0.6	-0.1	-0.0	1.0

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Order Intake	17.5	18.6	20.8	20.6	26.0	21.4	32.2	27.8	35.0	35.3	35.6	32.4	32.3	36.9	42.8
FFV	14.0	13.2	16.4	15.5	20.8	15.1	27.2	22.8	28.8	29.7	30.4	26.3	25.3	30.2	33.7
FPES	0.6	1.6	1.2	1.0	1.1	1.4	1.3	1.5	2.4	1.7	1.7	1.8	2.0	2.5	4.2
RM	0.6	2.0	0.9	1.3	1.3	2.1	0.8	1.2	0.8	1.4	1.1	1.4	1.8	1.5	1.2
ECV	2.3	1.9	2.3	2.8	2.8	2.7	3.0	2.3	2.9	2.4	2.5	2.8	3.2	2.7	3.6
Order Backlog	23.6	23.5	26.6	23.3	30.8	24.7	43.6	40.0	48.3	49.2	49.6	49.0	52.5	73.8	85.7
FFV	18.9	16.4	20.0	17.0	24.0	16.0	35.9	30.2	37.3	36.8	38.3	36.0	34.7	54.4	62.4
FPES	0.8	1.4	0.9	0.9	0.9	1.2	2.0	2.7	3.7	3.8	4.0	4.7	5.6	6.3	8.7
RM	2.1	3.9	3.7	3.0	3.0	3.9	1.6	2.6	2.6	3.4	2.3	3.1	5.0	5.0	4.3
ECV	1.8	1.8	2.0	2.4	2.9	3.6	4.1	4.5	4.6	5.1	5.0	5.1	7.1	8.1	10.3

Transition of Performance (Full Year)

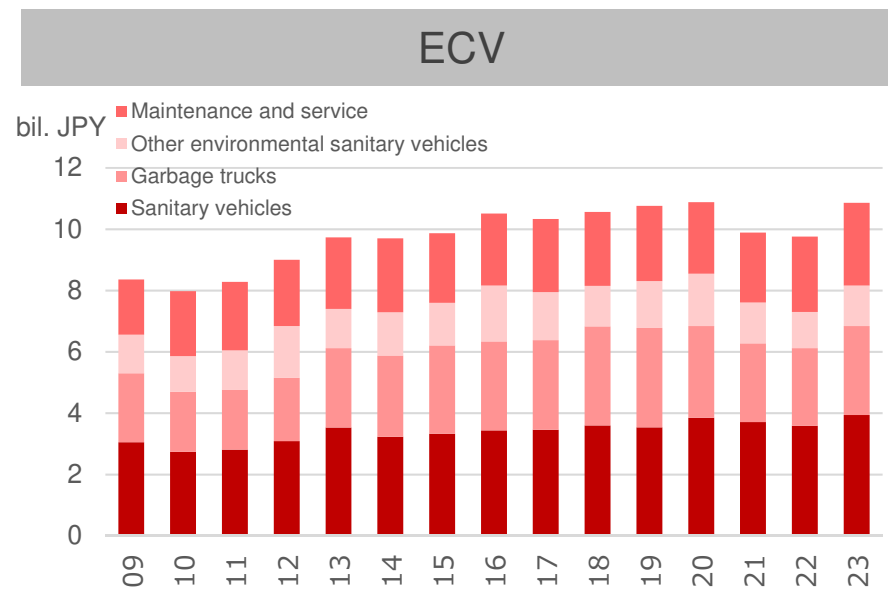
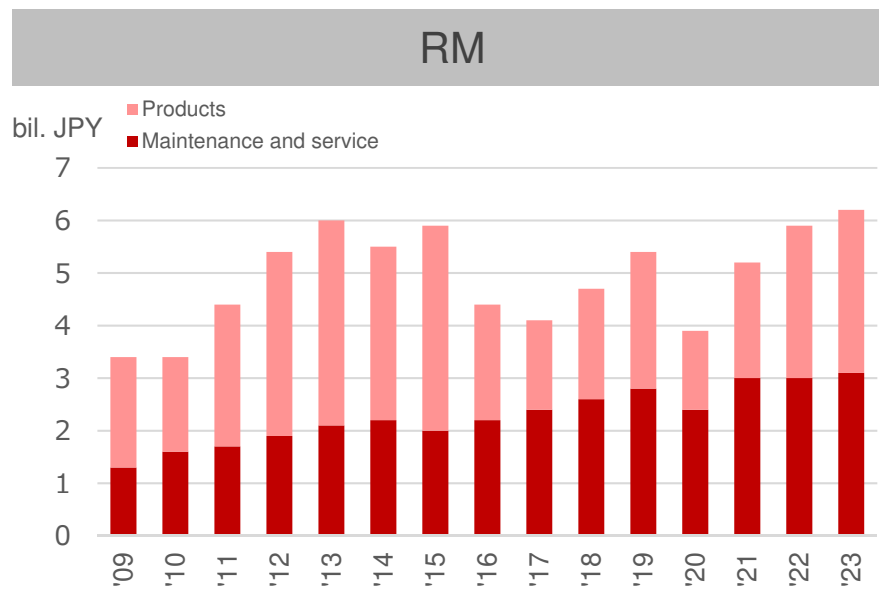
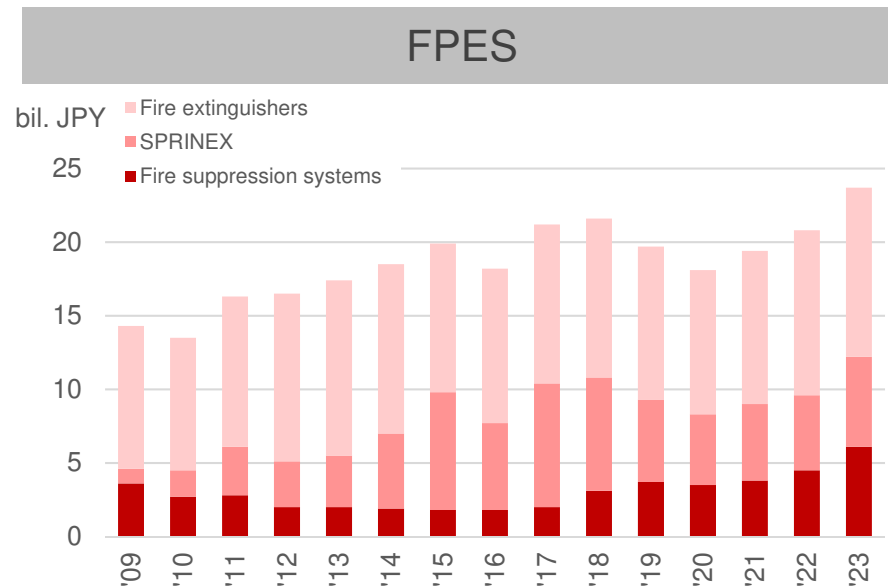
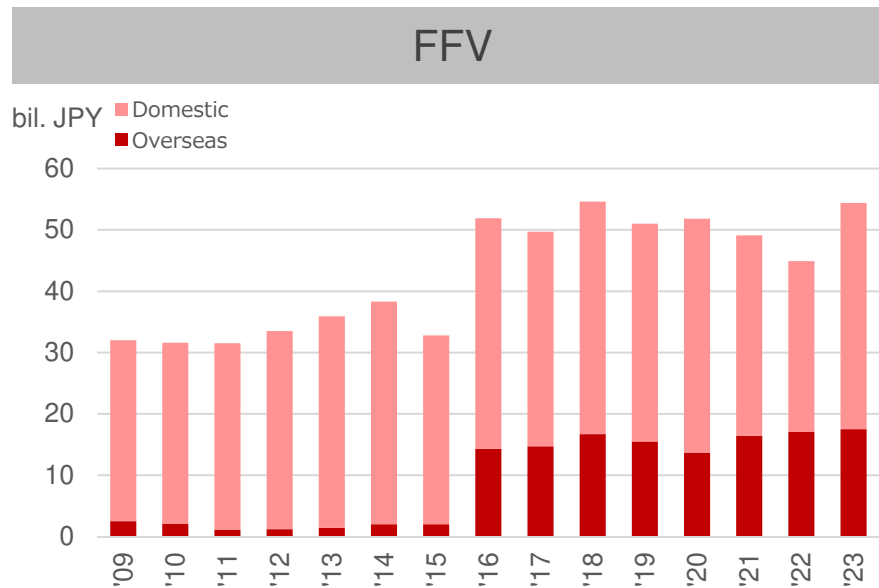


(bil. JPY)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net sales	61.7	59.7	63.7	67.1	71.7	71.9	68.6	85.1	85.5	91.5	86.9	84.7	83.6	81.3	95.2
FFV	31.9	31.6	31.4	33.5	35.9	38.3	32.8	52.0	49.8	54.6	51.0	51.8	49.1	44.9	54.4
FPES	14.3	13.5	16.3	16.5	17.4	18.4	19.9	18.2	21.3	21.6	19.8	18.0	19.4	20.8	23.8
RM	3.4	3.3	4.3	5.4	6.0	5.5	6.0	4.4	4.1	4.7	5.4	4.0	5.2	5.9	6.2
ECV	8.4	8.0	8.3	9.0	9.7	9.7	9.9	10.5	10.3	10.6	10.8	10.9	9.9	9.8	10.9
Bicycle	3.7	3.3	3.3	2.8	2.6										
Operating profit	4.2	4.3	5.1	6.3	6.7	8.2	7.5	9.6	8.5	9.5	8.9	8.9	8.1	5.1	9.5
FFV	3.9	3.7	3.3	3.9	4.4	5.7	4.2	7.2	5.5	6.3	5.7	6.6	5.5	1.8	4.7
FPES	0.3	0.6	1.2	1.5	1.4	1.5	1.8	1.2	2.1	2.1	1.7	1.0	1.3	2.0	3.3
RM	-0.2	-0.2	0.1	0.2	0.3	0.2	0.4	0.0	0.2	0.4	0.5	0.3	0.6	0.7	0.7
ECV	0.3	0.2	0.3	0.6	0.7	0.8	1.1	1.2	0.6	0.8	0.9	0.9	0.7	0.6	0.7
Bicycle	-0.1	-0.1	0.2	0.0	-0.1										
Ordinary profit	4.5	4.6	5.3	6.4	7.0	8.4	8.1	10.1	9.0	10.1	9.3	9.5	8.8	5.9	9.6
Net profit	2.0	2.2	2.8	2.9	3.5	4.7	4.5	6.0	5.7	6.4	7.0	6.2	5.4	4.0	6.0

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Order Intake	49.8	42.1	49.5	49.3	55.4	57.6	54.6	71.6	71.8	78.3	73.8	73.7	75.5	84.9	87.4
FFV	34.9	26.2	29.6	30.6	34.4	35.1	30.3	48.9	47.1	51.7	49.4	50.6	48.1	57.5	57.7
FPES	3.8	4.1	5.4	5.0	5.5	6.5	8.8	6.7	10.1	10.0	9.1	7.9	8.9	9.7	11.6
RM	2.7	3.7	5.8	4.5	5.6	5.4	5.2	4.7	4.6	5.2	4.5	4.7	6.9	6.2	5.9
ECV	8.5	8.1	8.7	9.3	9.9	10.6	10.3	11.4	10.0	11.4	10.8	10.5	11.5	11.5	12.2
Order Backlog	12.1	8.8	11.5	9.4	9.7	8.7	19.4	19.8	22.1	22.8	22.1	23.7	29.5	47.7	57.0
FFV	8.1	4.3	5.0	3.7	4.3	2.3	12.5	11.7	11.8	11.6	11.6	12.4	14.0	29.1	35.9
FPES	1.0	1.1	1.0	0.9	0.9	1.1	2.0	1.9	3.9	3.6	3.7	4.2	4.9	6.0	7.4
RM	1.9	2.3	3.8	2.9	2.5	2.4	1.6	2.0	2.4	2.9	2.1	2.8	4.5	4.8	4.6
ECV	1.1	1.1	1.6	1.9	2.0	2.9	3.3	4.2	3.9	4.7	4.8	4.4	6.0	7.8	9.1

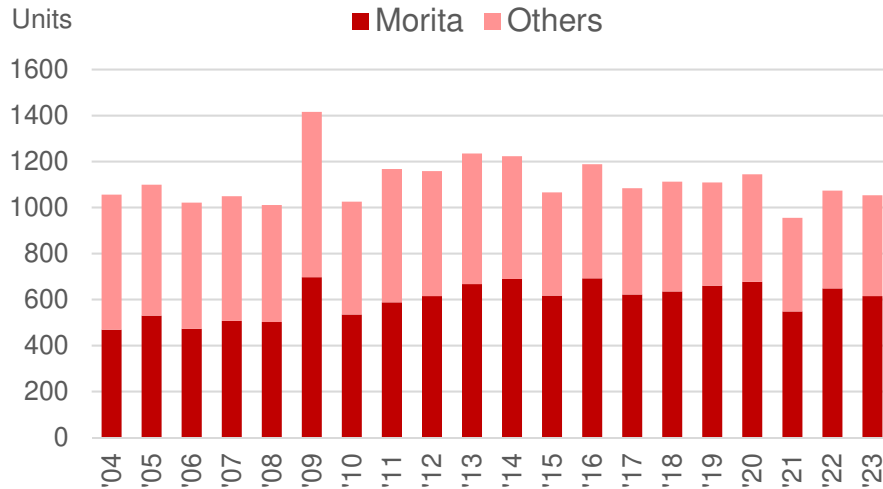
Sales Composition by Segment



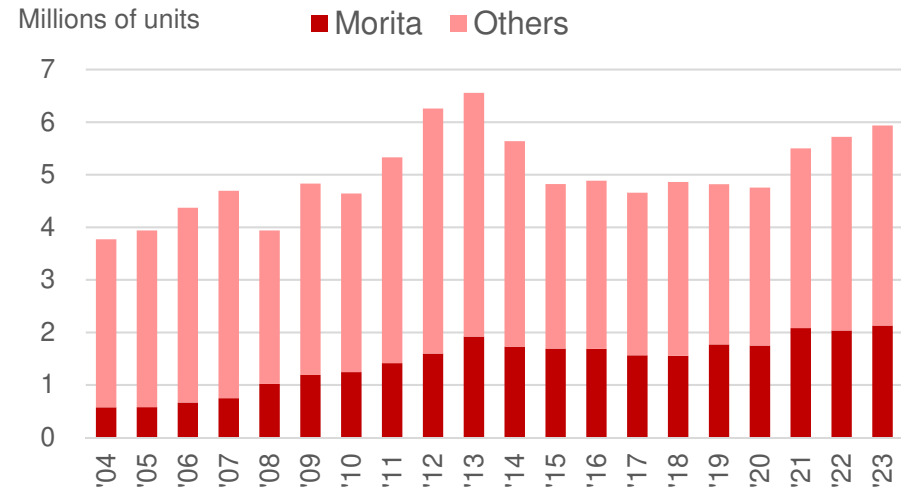
Domestic Market Size



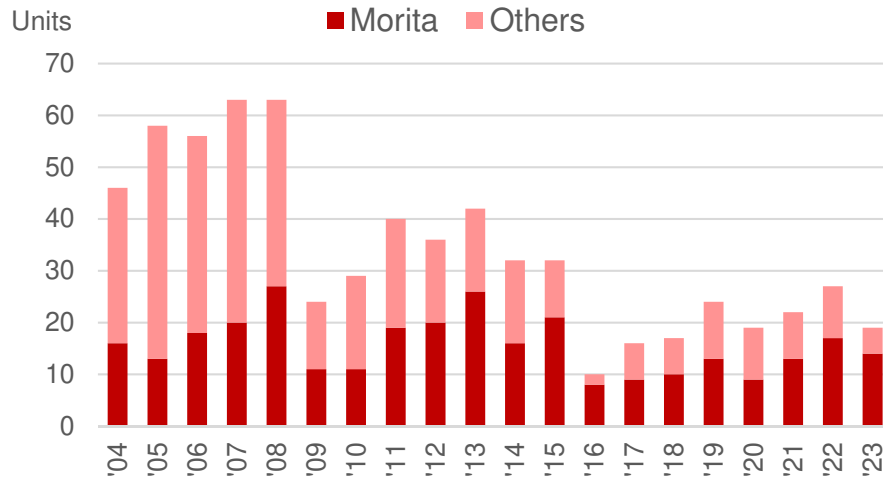
Fire Fighting Vehicles



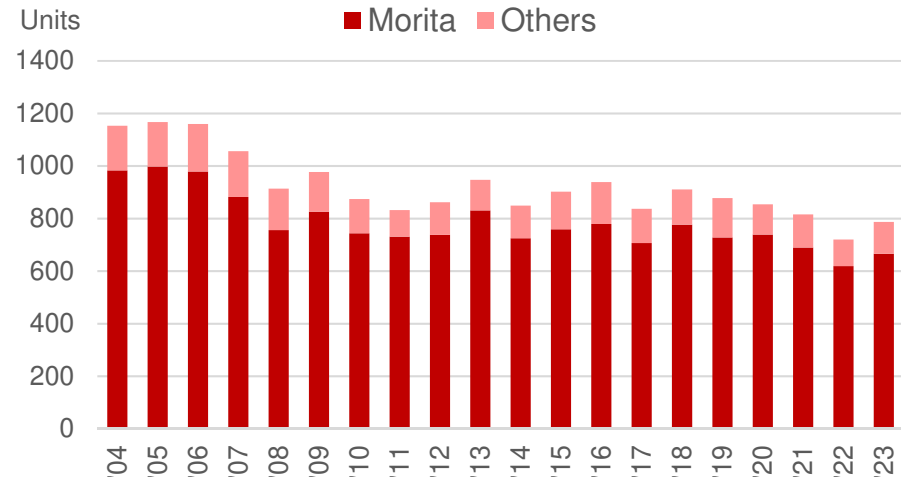
Fire Extinguishers



Scrap Shears



Sanitary Vehicles



※ Internal investigation

Overview of Bronto Skylift



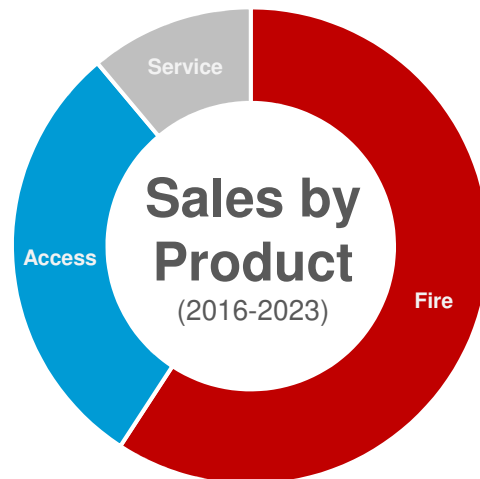
Fire & Rescue



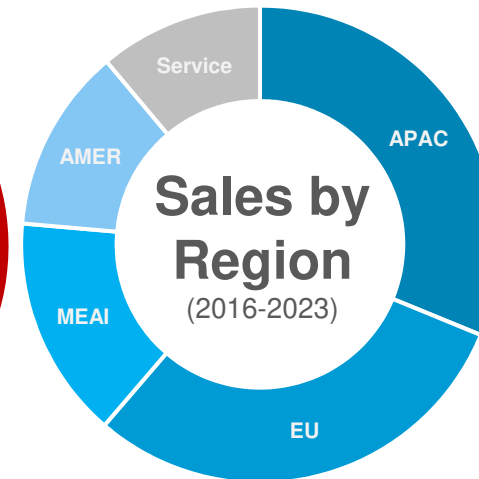
- Company Name Bronto Skylift Oy Ab
- Address Teerivuorenkatu 28, FI-33300 Tampere, Finland
- Established 1972
- Employees 407 (as of December 31, 2023)
- Affiliates
 - Bronto Skylift Aktiebolag (Sweden)
 - Bronto Skylift AG (Switzerland)
 - Bronto Skylift Deutschland GmbH (Germany)
 - Bronto Skylift, Inc. (United States)
- Business Description Development, manufacturing and sales of combined platform ladders and aerial platforms.



Access



Fire Combined platform ladders
Access Aerial platforms



APAC Asia-Pacific
EU Europe
MEAI Middle East·Africa·India
AMER Americas



Disclaimer

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