

Financial Results for FY2024

May 20, 2025

MORITA HOLDINGS CORPORATION

Securities Code: 6455

I. Company Overview





Company Outline

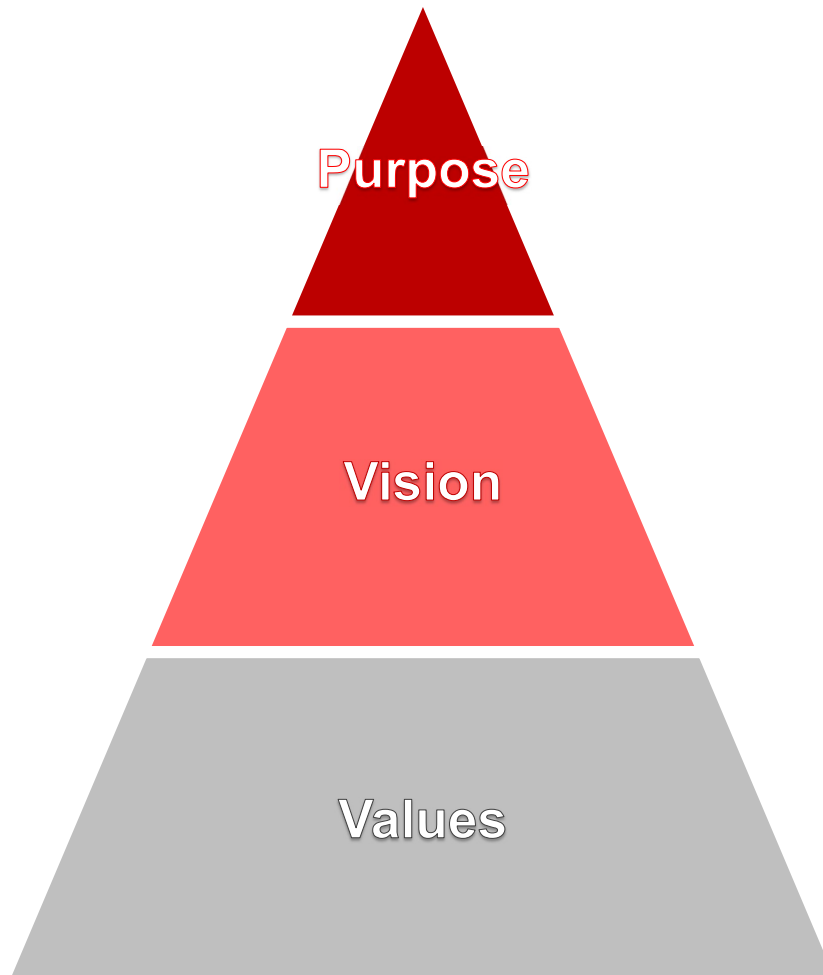


- **Company Name** : MORITA HOLDINGS CORPORATION
- **Founded** : April 23, 1907
- **Established** : July 23, 1932
- **Representative** : Masahiro Nakajima, Chairman & CEO
Shinichi Kanaoka, President
- **Paid-in Capital** : 4.75 bil. JPY
- **Net Sales** : 111.7 bil. JPY
(Consolidated) (for the year ended March 31, 2025)
- **Employees** : 1,748
(Consolidated) (as of March 31, 2025)
- **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	66.4 bil. JPY (59%)	26.6 bil. JPY (24%)	6.4 bil. JPY (6%)	12.3 bil. JPY (11%)
Operating Profit	6.8 bil. JPY (50%)	5.0 bil. JPY (37%)	0.8 bil. JPY (6%)	1.0 bil. JPY (7%)



■ **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	  

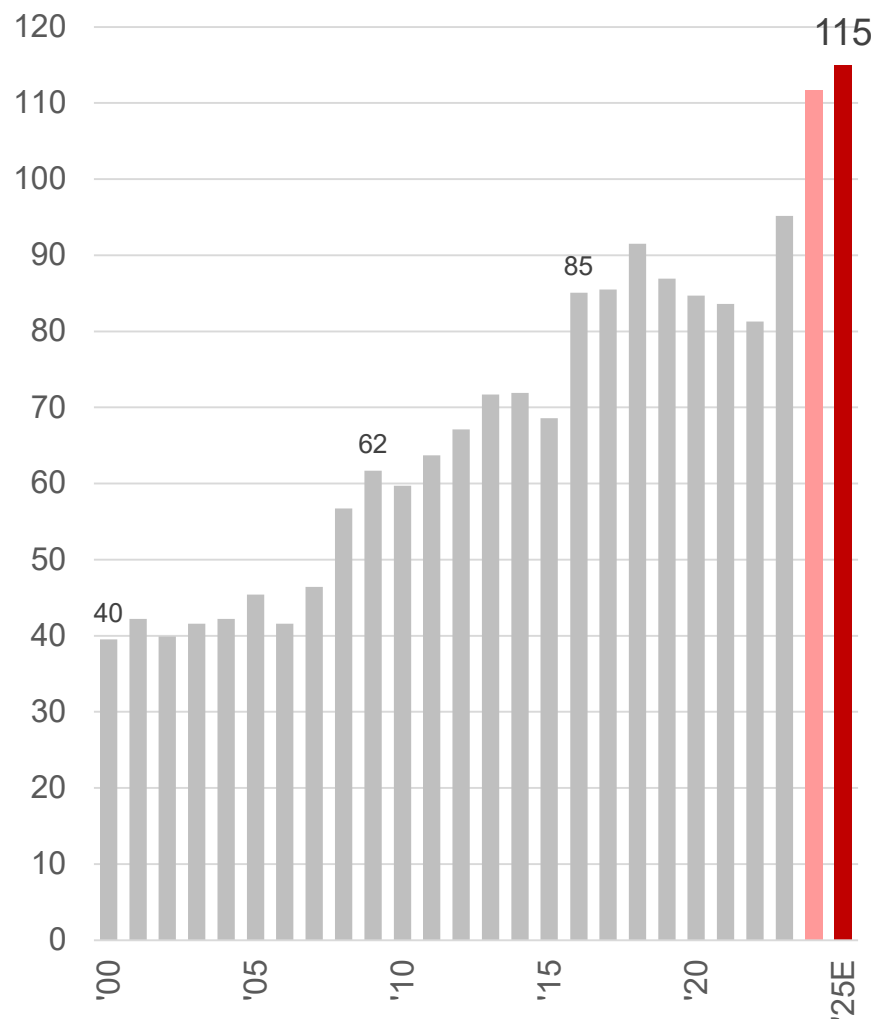
II . Basic Strategy

Transition of Performance



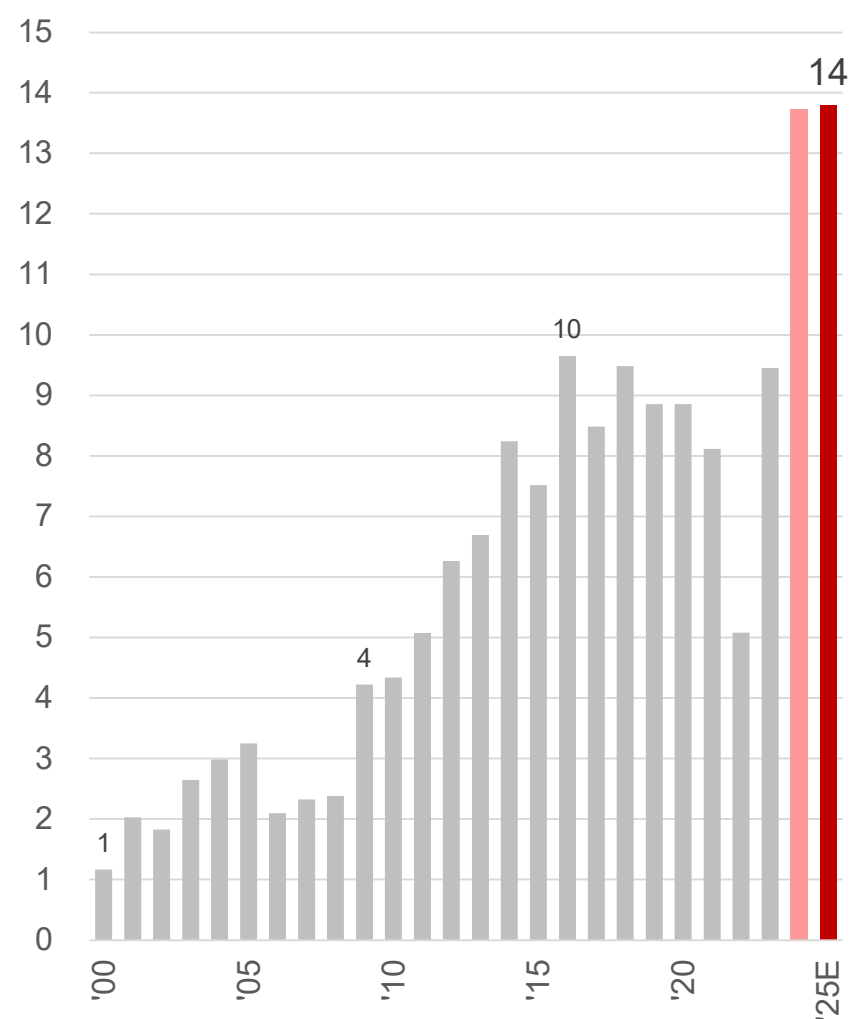
Net sales

bil. JPY



Operating profit

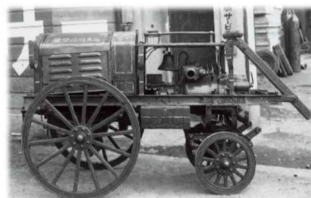
bil. JPY



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 (2000-2024)



FFV

(Fire Fighting Vehicles)

62%※



FPES

(Fire Extinguishers)

34%※



RM

(Scrap Shears)

67%※



ECV

(Sanitary Vehicles)

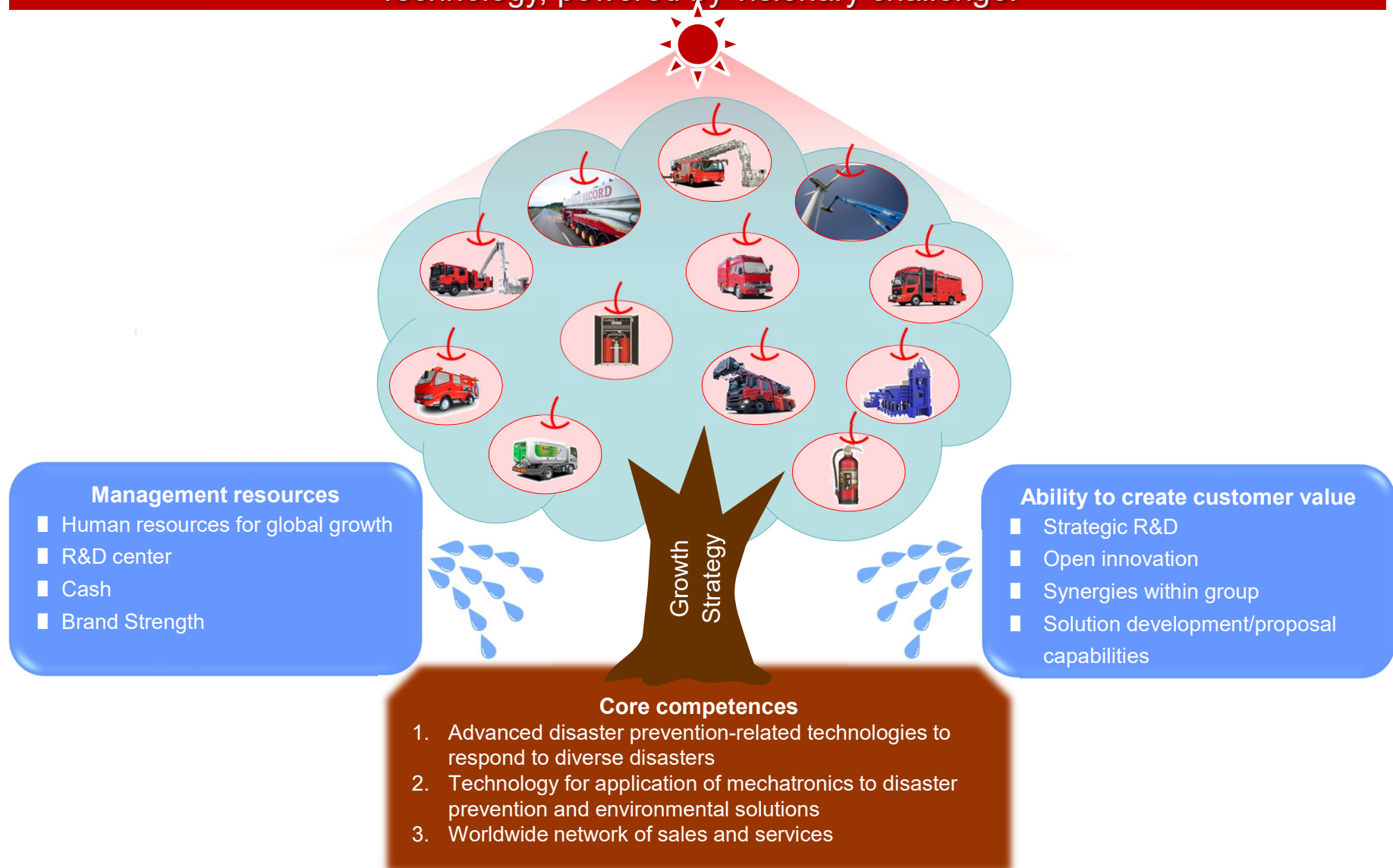
83%※



※ Internal investigation

Factors Supporting Growth Strategy

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





Collaborating with Osaka City



Realization of optimal firefighting
in a future society



Combustion
Laboratory

Simulated
Apartment

Diversity Studio



Large, Constant-
Temperature Bath

Training tower

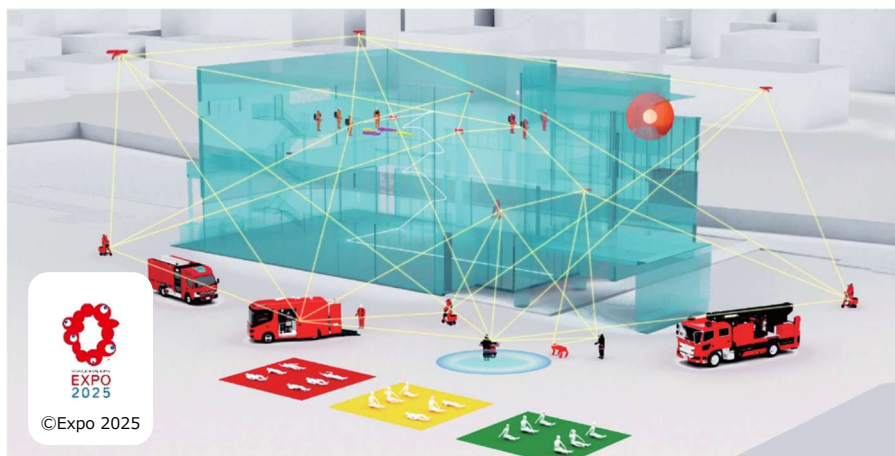
Mobility Research
Laboratory



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2025 World Exposition

On-scene Command Support System



This system collects, organizes, and visualizes real-time information from fire scenes, supporting command operations with AI-assisted decision-making.

It processes the gathered data and delivers key information to various devices to aid firefighting command.

By linking safety monitoring, triage, casualty tracking, vehicle management, AI analysis, and building data, it proposes optimal firefighting operations for future society.

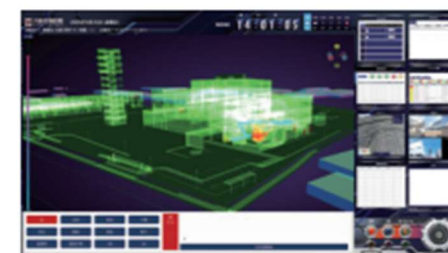
The system is installed in an electric command vehicle and can also be operated via a mobile command console with large touch panels, enhancing on-site command capabilities.



Electric Command Vehicle



Command console



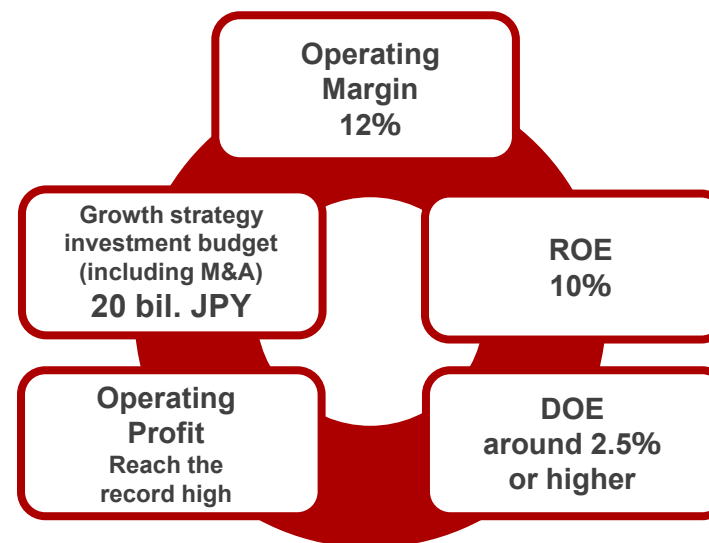
Display

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)

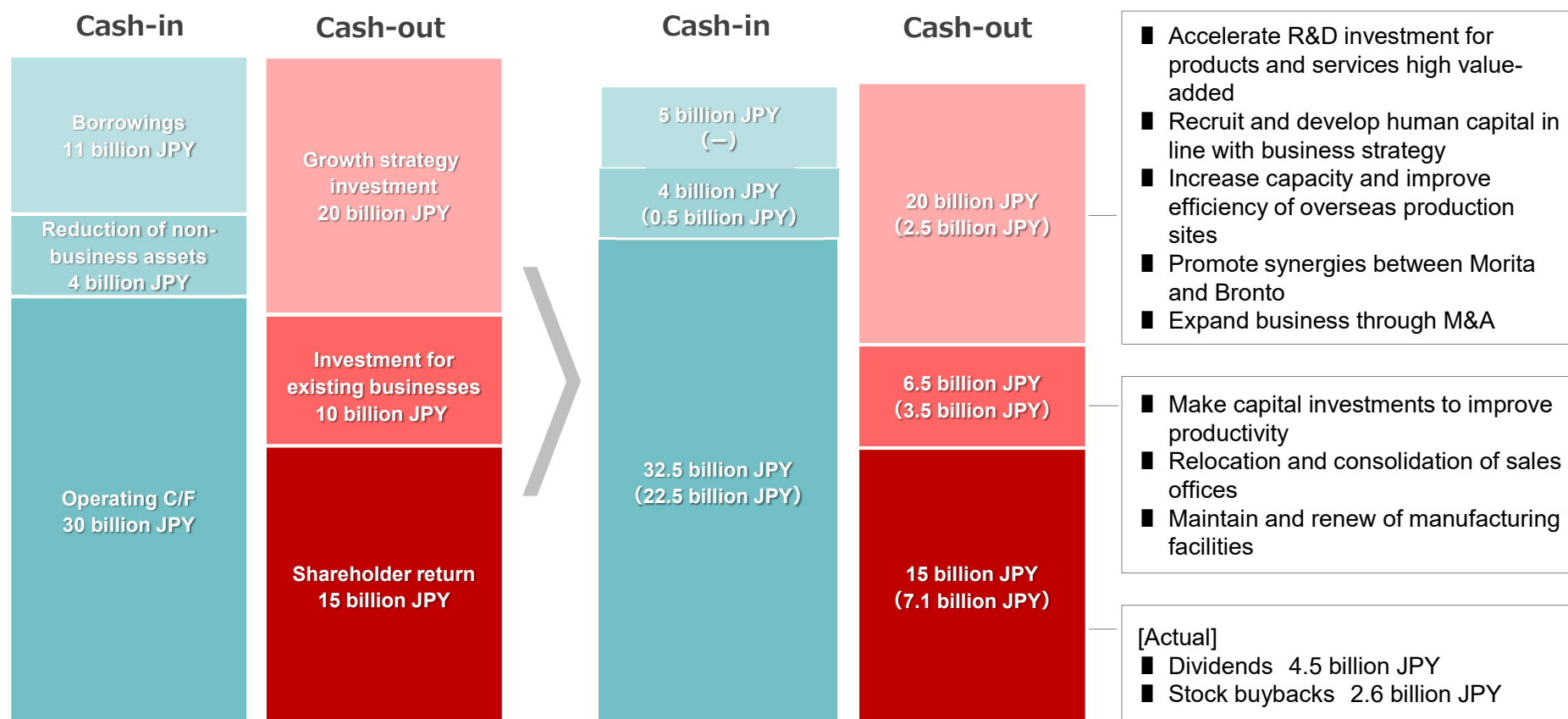


Morita Reborn 2025 (2019 – 2025)

FY23-25 Cash Allocation

Announced in April 2024

Estimate as of May 2025
(FY23–24 actuals in parentheses)



Ⅲ. Financial Results for FY2024

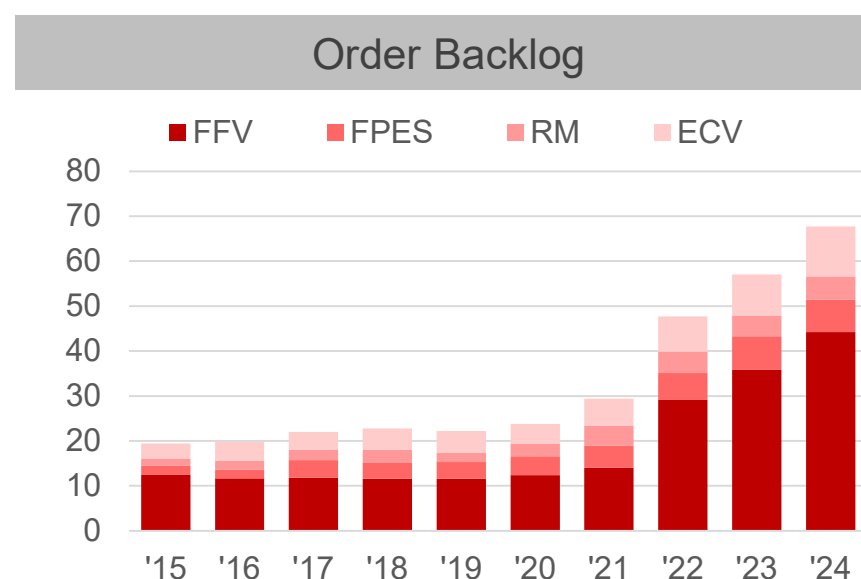
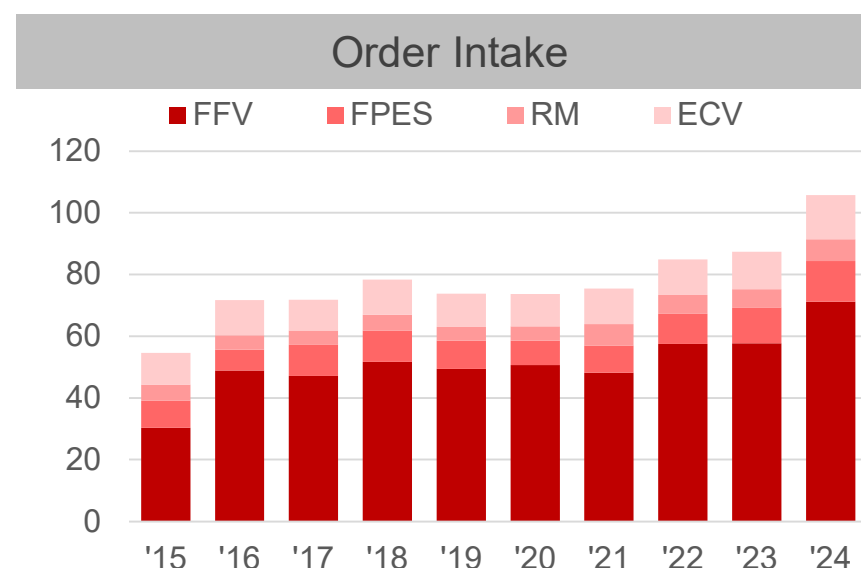
Orders and Backlog



(bil. JPY)

Order Intake	FY22 Actual	FY23 Actual	FY24 Actual	YoY
FFV	57.5	57.7	71.2	+13.4
FPES	9.7	11.6	13.2	+1.6
RM	6.2	5.9	7.0	+1.0
ECV	11.5	12.2	14.3	+2.1
Total	84.9	87.4	105.6	+18.1

Order Backlog	FY22 Actual	FY23 Actual	FY24 Actual	YoY
FFV	29.1	35.9	44.2	+8.3
FPES	6.0	7.4	7.2	-0.2
RM	4.8	4.6	5.2	+0.6
ECV	7.8	9.1	11.1	+1.9
Total	47.7	57.0	67.7	+10.7



Statements of Income



(bil. JPY)

	FY23 Actual	FY24 Estimate	FY24 Actual	YoY	vs. Estimate	YoY comment
Net sales	95.2	110.0	111.7	+16.5	+1.7	<ul style="list-style-type: none"> ✓ Net Sales and Operating Profit reached record highs. ✓ The FFV business, Bronto recovered from prior chassis supply delays, and domestic sales remained steady, resulting in increased sales both in domestic and overseas. ✓ The FPES business reached a record high due to progress in large projects for fire suppression systems. ✓ The RM business remained steady due to the circular economy and carbon neutral trends. ✓ The ECV business increased net sales and operating profit due to a high level of order backlog. ✓ Operating profit managed to absorb increases in personnel expenses and R&D costs, achieving a record high.
FFV	54.4	65.0	66.4	+12.0	+1.4	
FPES	23.8	27.0	26.6	+2.8	-0.4	
RM	6.2	6.2	6.4	+0.2	+0.2	
ECV	10.9	11.8	12.3	+1.5	+0.5	
Operating profit	9.5	12.0	13.7	+4.3	+1.7	
FFV	4.7	6.0	6.8	+2.1	+0.8	
FPES	3.3	4.4	5.0	+1.7	+0.6	
RM	0.7	0.7	0.9	+0.1	+0.1	
ECV	0.7	0.8	1.0	+0.3	+0.2	
Ordinary profit	9.6	12.5	13.7	+4.1	+1.2	
Net profit	6.0	8.4	9.5	+3.5	+1.1	

Balance Sheets / Statements of Cash Flows



Consolidated Balance Sheets

(bil. JPY)

	FY23 Actual	FY24 Actual	YoY
Cash and deposits	26.4	29.9	+3.5
Accounts receivable	29.1	31.5	+2.3
Inventories	24.6	24.6	+0.1
Tangible assets	35.4	34.9	-0.5
Intangible assets	2.2	1.8	-0.4
Others	22.0	20.7	-1.3
Total assets	139.7	143.4	+3.7
Accounts payable	20.9	20.5	-0.4
Others	27.2	25.1	-2.0
Total liabilities	48.1	45.7	-2.5
Equity	90.5	96.5	+6.0
Non-controlling interests	1.1	1.2	+0.1
Total net assets	91.6	97.7	+6.1
Total liabilities and net assets	139.7	143.4	+3.7
ROE	6.9%	10.1%	+3.2 pt

Consolidated Statements of Cash Flows

(bil. JPY)

	FY23 Actual	FY24 Actual	YoY
Operating activities	11.2	11.4	+0.2
Investing activities	-3.5	-1.5	+2.0
Financing activities	-1.5	-6.0	-4.5
Free Cash Flow	7.7	9.9	+2.2

IV. Financial Outlook for FY2025

Outlook for Performance



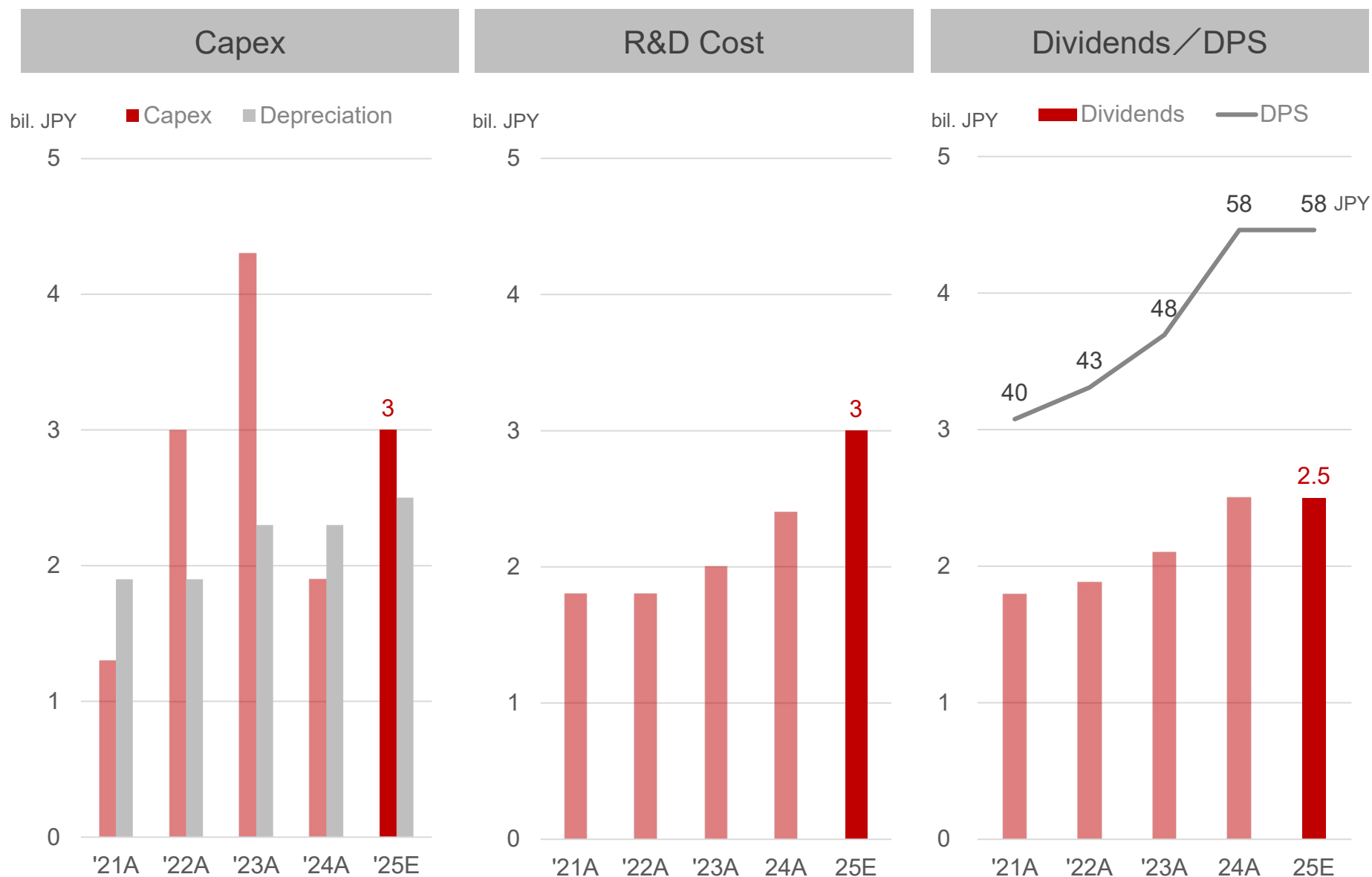
(bil. JPY)

	FY23 Actual	FY24 Actual	FY25 Estimate	YoY
Net sales	95.2	111.7	115.0	+3.3
FFV	54.4	66.4	71.0	+4.6
FPES	23.8	26.6	24.5	-2.1
RM	6.2	6.4	6.5	+0.1
ECV	10.9	12.3	13.0	+0.7
Operating profit	9.5	13.7	13.8	+0.1
FFV	4.7	6.8	8.2	+1.4
FPES	3.3	5.0	3.8	-1.3
RM	0.7	0.9	0.8	-0.1
ECV	0.7	1.0	1.1	+0.0
Ordinary profit	9.6	13.7	14.3	+0.6
Net profit	6.0	9.5	9.5	+0.0

YoY comment

- ✓ Consolidated performance is forecasted to reach record high both sales and operating profit due to high order backlog.
- ✓ The FFV business is forecasted to remain steady. Bronto is expected to remain steady, having recovered in the previous year. Domestic sales are forecasted to increase, and orders with delivery dates exceeding the fiscal year are expected to continue and be carryover to the next fiscal year.
- ✓ The FPES business is forecasted to remain at the second highest level on record, despite a reactionary decrease following large projects for fire suppression systems recorded in the previous fiscal year.
- ✓ The RM business and The ECV business are forecasted to remain steady due to a record-high level of order backlog.

Capex / R&D Cost / Dividends



Appendix

Transition of Performance



(bil. JPY)

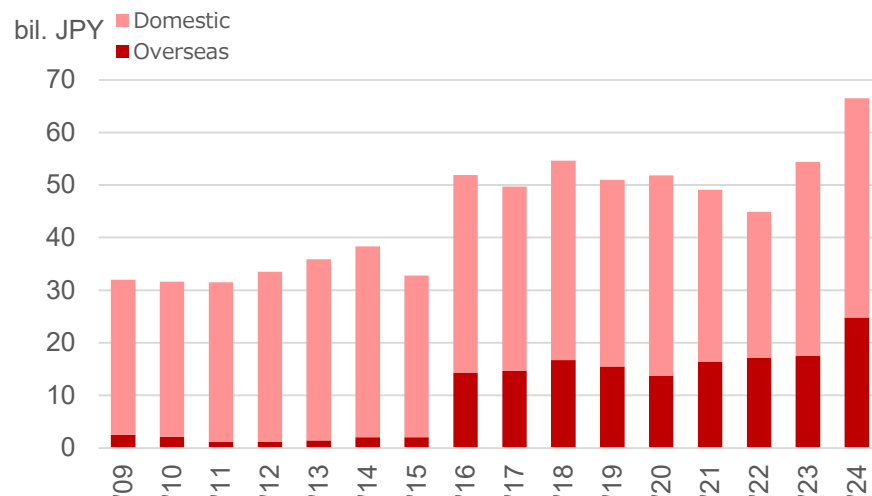
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net sales	61.7	59.7	63.7	67.1	71.7	71.9	68.6	85.1	85.5	91.5	86.9	84.7	83.6	81.3	95.2	111.7
FFV	31.9	31.6	31.4	33.5	35.9	38.3	32.8	52.0	49.8	54.6	51.0	51.8	49.1	44.9	54.4	66.4
FPES	14.3	13.5	16.3	16.5	17.4	18.4	19.9	18.2	21.3	21.6	19.8	18.0	19.4	20.8	23.8	26.6
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	6.4
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	12.3
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	13.7
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	6.8
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	5.0
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	0.9
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	1.0
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	13.7
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	9.5

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
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	105.6
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	71.2
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	13.2
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	7.0
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	14.3
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	67.7
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	44.2
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	7.2
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	5.2
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	11.1

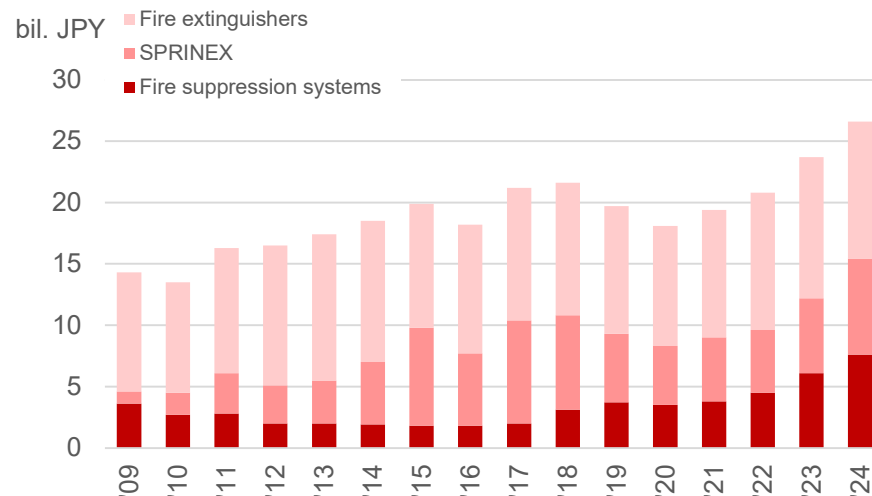
Sales Composition by Segment



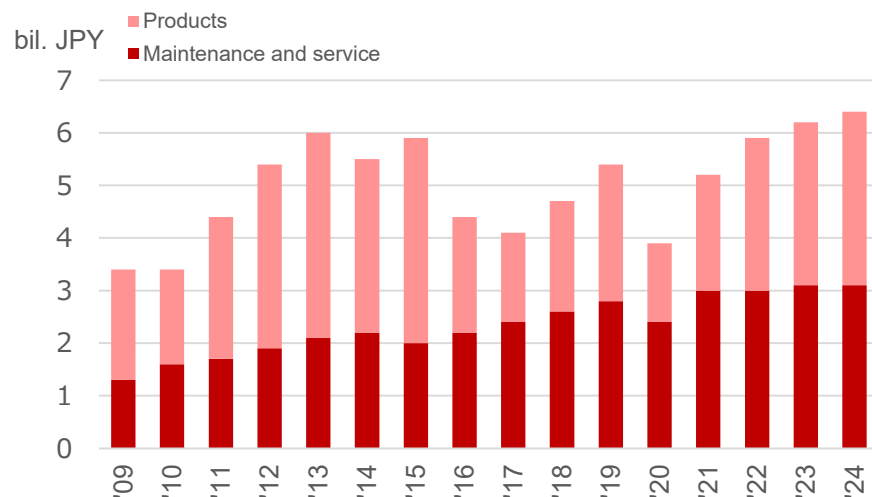
FFV



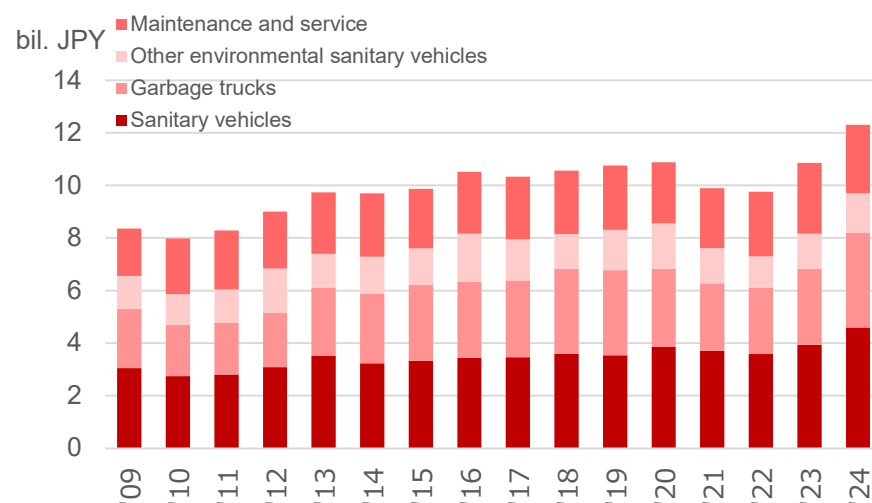
FPES



RM



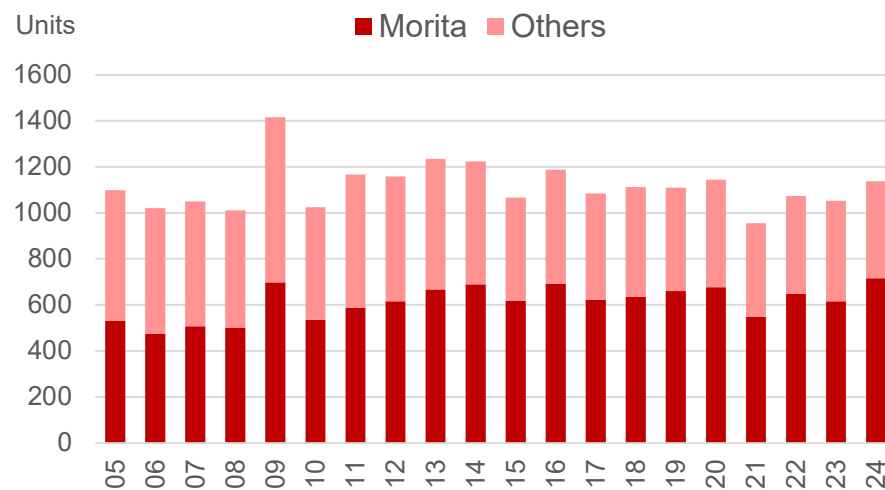
ECV



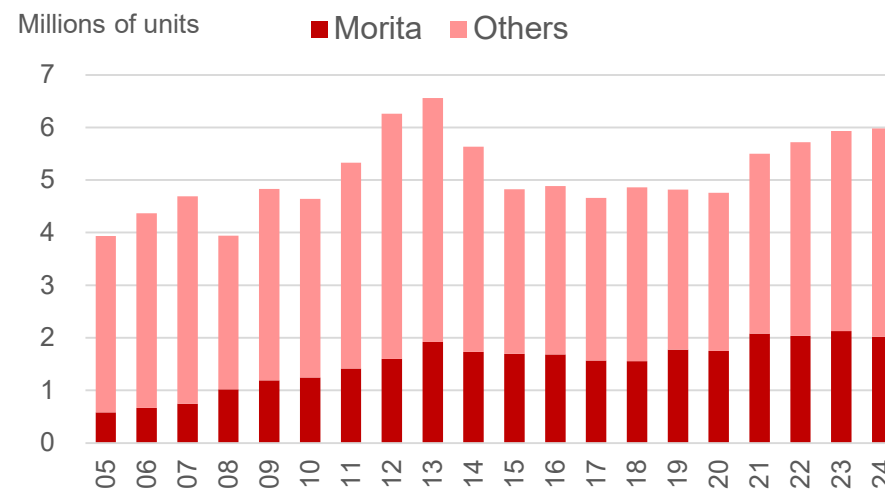
Domestic Market Size



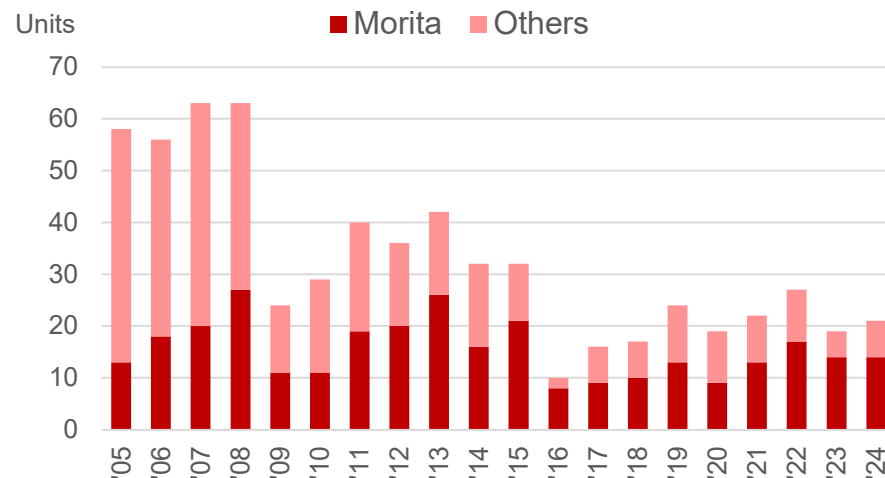
Fire Fighting Vehicles



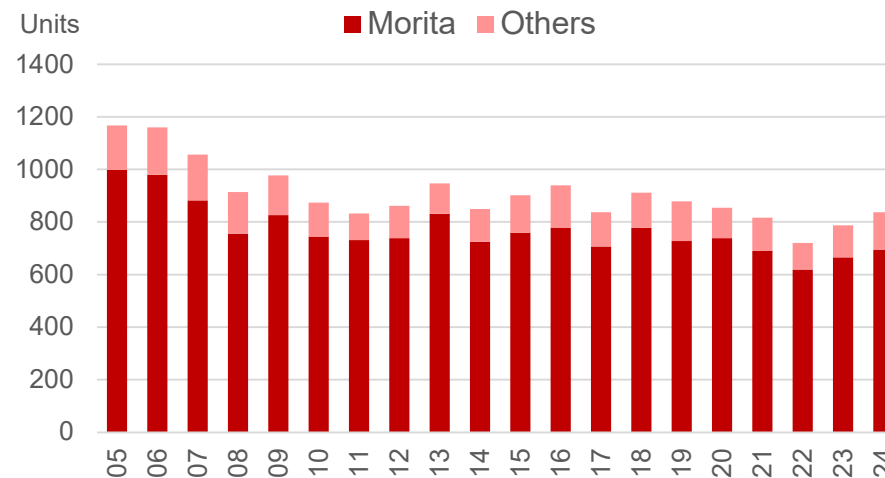
Fire Extinguishers



Scrap Shears



Sanitary Vehicles



※ Internal investigation

Overview of Bronto Skylift



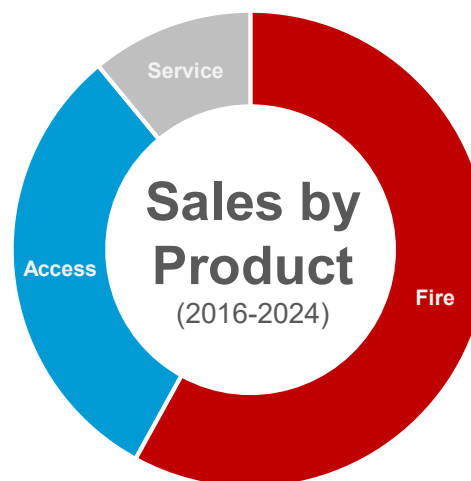
Fire & Rescue



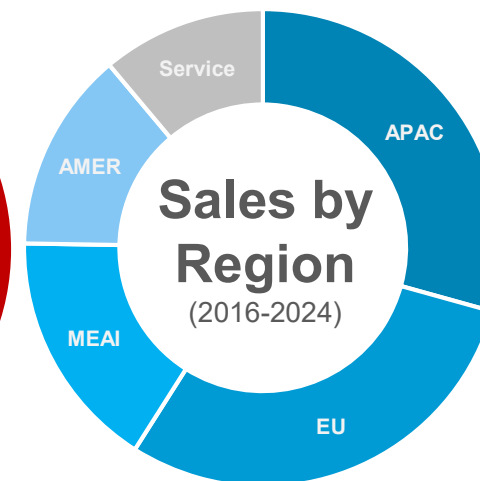
Access



- Company Name Bronto Skylift Oy Ab
- Address Teerivuorenkatu 28, FI-33300 Tampere, Finland
- Established 1972
- Employees 430 (as of December 31, 2024)
- 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.



Fire Combined platform ladders
 Access Aerial platforms



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



Disclaimer

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