

Translation

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Summary of Consolidated Financial Results for the Year Ended March 31, 2024 (Based on Japanese GAAP)

April 23, 2024

Company name: KOA Corporation
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 6999 URL <https://www.koaglobal.com>
 Representative: President and CEO Tadao Hanagata
 Director and the Top Management of
 Inquiries: Management Administration Initiative Kousei Mukaiyama TEL 0265-70-7171
 Scheduled date of ordinary general meeting of shareholders: June 22, 2024
 Scheduled date to file Securities Report: June 27, 2024
 Scheduled date to commence dividend payments: June 24, 2024
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2024	64,835	(13.6)	3,313	(67.6)	4,485	(57.4)	2,769	(62.4)
Year ended March 31, 2023	75,072	15.6	10,222	78.7	10,538	53.6	7,367	54.4

(Note) Comprehensive income Year ended March 31, 2024: ¥6,670 million [(19.2)%]
 Year ended March 31, 2023: ¥8,252 million [29.8%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended March 31, 2024	74.66	–	3.6	3.7	5.1
Year ended March 31, 2023	198.75	–	10.5	10.1	13.6

(Reference) Share of profit of entities accounted for using equity method
 Year ended March 31, 2024: ¥113 million
 Year ended March 31, 2023: ¥146 million

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	129,566	78,573	60.6	2,118.19
As of March 31, 2023	112,768	73,722	65.4	1,988.46

(Reference) Equity As of March 31, 2024: ¥78,573 million
 As of March 31, 2023: ¥73,722 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2024	7,089	(17,399)	12,292	29,165
Year ended March 31, 2023	8,688	(12,926)	8,046	25,399

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2023	–	25.00	–	25.00	50.00	1,853	25.2	2.6
Year ended March 31, 2024	–	25.00	–	25.00	50.00	1,854	67.0	2.4
Year ending March 31, 2025 (Forecast)	–	25.00	–	25.00	50.00		58.0	

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	71,900	10.9	3,900	17.7	4,400	(1.9)	3,200	15.6	86.28

4. Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2024

(changes in specified subsidiaries resulting in the change in scope of consolidation): No

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No
Changes in accounting policies due to other reasons: No
Changes in accounting estimates: No
Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	40,479,724 shares	As of March 31, 2023	40,479,724 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	3,385,213 shares	As of March 31, 2023	3,404,617 shares
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Average number of shares during the period

Year ended March 31, 2024	37,088,636 shares	Year ended March 31, 2023	37,068,523 shares
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(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated financial results for the year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(1) Non-consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2024	50,518	(16.6)	1,821	(75.9)	3,357	(62.8)	2,230	(66.4)
Year ended March 31, 2023	60,542	11.8	7,541	105.8	9,018	79.0	6,644	98.7

	Earnings per share	Diluted earnings per share
	Yen	Yen
Year ended March 31, 2024	60.14	–
Year ended March 31, 2023	179.26	–

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	90,985	52,371	57.6	1,411.83
As of March 31, 2023	79,482	51,689	65.0	1,394.18

(Reference) Equity

As of March 31, 2024:

¥52,371 million

As of March 31, 2023:

¥51,689 million

- * Financial results reports are exempt from review by certified public accountants or an audit corporation.
- * Proper use of results forecasts and other special matters

(Notes regarding forward-looking statements, etc.)

The forward-looking statements, including results forecasts, contained in this document are based on information the Company has obtained as of the current point in time and certain assumptions the Company considers reasonable. The Company does not guarantee its achievement of the forward-looking statements. Actual results may differ significantly depending on a variety of factors. For the assumptions underlying the results forecasts and notes on their use, please refer to “1. Overview of operating results, etc., (4) Future outlook” on page 3 of the accompanying materials.

(How to obtain supplementary material on financial results and information from financial results meeting)

The Company plans to hold a financial results meeting for institutional investors and analysts on Wednesday, April 24, 2024.

The materials to be used at this financial results meeting will be posted on the TDnet (Timely Disclosure Network) and the Company’s homepage.

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1. Overview of operating results, etc.

(1) Overview of operating results for the fiscal year under review

(Summary of the fiscal year under review)

In the consolidated fiscal year ended March 31, 2024, the global economy grappled with the decelerating pace of economic recovery which was mainly due to rising prices of commodities caused by surging resource prices and rising interest rates.

In the electronic parts industry, to which KOA CORPORATION (“the Company” or “we”) and its corporate group (“the Group” or “we”) belong, there continues to be a shift to environmentally friendly vehicles such as electric vehicles (EVs) due to the introduction of environmental regulations in various countries, and the automotive market is expected to expand in the medium to long term. In the fiscal year under review, overall demand remained weak due in part to the effects of inventory adjustments in the several markets, despite the production constraints caused by the shortage of semiconductors having been improved compared to last year.

Within this environment, the Group is focusing on measures to realize our 2030 Vision and achieve the goals of the 2024 Medium-Term Management Plan. These measures include establishing a supply system to support growth in markets such as EVs and mobility as well as industrial equipment, evolving KPS activities, introducing an Innovation Management System, introducing renewable energy while reducing electricity consumption, developing human capital to create the future, and engaging in new governance initiatives.

In the fiscal year under review, despite the continuing depreciation of the yen, there was a decrease in sales of products for distributors in North America and appliances, industrial equipment, and power supplies mainly in Japan and China, and although sales of products for automobiles increased in North America and Europe, decreased sales in China had significant effects which resulted in a decrease in the overall sales of products for automobiles. As a result, the Group posted consolidated net sales of ¥64,835 million, a decrease of ¥10,236 million or 13.6% from the previous fiscal year.

On the profit front, consolidated operating profit was ¥3,313 million, a decrease of ¥6,908 million or 67.6% from the previous fiscal year, due in part to lower sales and higher fixed expenses such as personnel costs and depreciation. Ordinary profit totaled ¥4,485 million, a decrease of ¥6,052 million or 57.4% from the previous fiscal year, partly reflecting the recording of foreign exchange gains of ¥495 million. Profit attributable to owners of parent totaled ¥2,769 million, a decrease of ¥4,598 million or 62.4% from the previous fiscal year, partly reflecting the recording of ¥355 million in extraordinary losses as settlement for reconciliation with the plaintiff in a class action civil lawsuit filed in Canada.

(2) Overview of financial position for the fiscal year under review

The Group’s assets for the fiscal year under review increased by ¥16,798 million compared to the end of the previous fiscal year due to increases in property, plant and equipment, etc., reaching ¥129,566 million at the end of the fiscal year under review.

Liabilities for the fiscal year under review increased by ¥11,947 million compared to the end of the previous fiscal year due to increases in long-term borrowings, etc., reaching ¥50,993 million at the end of the fiscal year under review.

Net assets for the fiscal year under review increased by ¥4,850 million compared to the end of the previous fiscal year due to increases in foreign currency translation adjustment, etc., reaching ¥78,573 million at the end of the fiscal year under review.

(3) Overview of cash flows for the fiscal year under review

In the fiscal year under review, profit before income taxes was ¥3,992 million due to circumstances as described above. Cash flows from operating activities maintained an inflow of ¥7,089 million due in part to an increase in depreciation of property, plant and equipment. Cash flows from investing activities recorded an outflow of ¥17,399 million in funds due in part to purchase of property, plant and equipment of ¥15,690 million. Cash flows from financing activities recorded an inflow of ¥12,292 million due in part to proceeds from obtaining long-term borrowings.

As a result, the balance of cash and cash equivalents at the end of the period in the fiscal year under review was ¥29,165 million, an increase of ¥3,765 million compared to the beginning of the period.

(4) Future outlook

The economic outlook is expected to remain extremely uncertain. This is due in part to remaining high inflation rates and ongoing monetary tightening despite the global economy being on a recovery trend.

The electronic parts industry, of which the Group is a member, needs to take a cautious view on purchase order trends in the next fiscal year. Although demand for automobiles has remained strong, recovery has been delayed against a backdrop of a decline in corporate sentiment on capital investment in industrial equipment. On the profit front as well, causes for concern include rising prices of raw materials, as well as exchange rate fluctuations.

As a result, the forecast of financial results for the full year is as follows. The exchange rate is expected to be 145 JPY/USD.

(Forecast of financial results for the full year)

Net sales	¥71,900 million
Operating profit	¥3,900 million
Ordinary profit	¥4,400 million
Profit attributable to owners of parent	¥3,200 million

(Matters to note regarding financial results forecasts)

The forward-looking statements, including results forecasts, contained in this document are based on information the Company has obtained as of the current point in time and certain assumptions the Company considers reasonable. The Company does not guarantee its achievement of the forward-looking statements. Actual results may differ significantly depending on a variety of factors.

2. Basic policy on selection of accounting standards

The Group's policy is to prepare consolidated financial statements in accordance with Japanese GAAP for the time being, taking into consideration the comparability of consolidated financial statements from period to period and from company to company.

As for the application of International Financial Reporting Standards (IFRS), the Group's policy is to take appropriate measures in consideration of various domestic and international circumstances.

3. Consolidated financial statements and principal notes

(1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	28,638	31,351
Notes and accounts receivable - trade	15,859	13,921
Electronically recorded monetary claims - operating	2,572	2,293
Securities	1,008	1,196
Merchandise and finished goods	5,021	5,115
Work in process	5,361	5,364
Raw materials and supplies	3,523	3,486
Prepaid expenses	287	295
Income taxes refund receivable	84	613
Other	1,128	1,479
Allowance for doubtful accounts	(55)	(54)
Total current assets	63,430	65,065
Non-current assets		
Property, plant and equipment		
Buildings and structures	29,076	31,141
Accumulated depreciation	(15,645)	(16,676)
Accumulated impairment	(6)	(6)
Buildings and structures, net	13,424	14,458
Machinery, equipment and vehicles	49,839	54,032
Accumulated depreciation	(37,768)	(39,715)
Accumulated impairment	(266)	(253)
Machinery, equipment and vehicles, net	11,803	14,063
Tools, furniture and fixtures	3,845	4,103
Accumulated depreciation	(2,936)	(3,180)
Accumulated impairment	(1)	(0)
Tools, furniture and fixtures, net	908	922
Other	1,321	1,522
Accumulated depreciation	(655)	(877)
Other, net	665	644
Land	6,798	6,814
Construction in progress	6,499	15,712
Total property, plant and equipment	40,100	52,616
Intangible assets	737	2,769
Investments and other assets		
Investment securities	4,313	4,773
Deferred tax assets	1,232	640
Retirement benefit asset	29	264
Other	2,955	3,467
Allowance for doubtful accounts	(31)	(31)
Total investments and other assets	8,499	9,114
Total non-current assets	49,337	64,501
Total assets	112,768	129,566

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,623	4,414
Electronically recorded obligations - operating	1,262	784
Notes payable-trade of equipment purchase	50	266
Short-term borrowings	228	674
Accounts payable - other	3,232	4,525
Income taxes payable	1,473	138
Accrued expenses	1,687	1,775
Provision for bonuses	2,156	1,845
Provision for loss on orders received	553	355
Other	1,210	912
Total current liabilities	17,480	15,692
Non-current liabilities		
Long-term borrowings	16,754	30,535
Retirement benefit liability	1,921	913
Deferred tax liabilities	712	952
Asset retirement obligations	40	45
Other	2,136	2,854
Total non-current liabilities	21,565	35,301
Total liabilities	39,045	50,993
Net assets		
Shareholders' equity		
Share capital	6,033	6,033
Capital surplus	9,211	9,232
Retained earnings	57,453	58,368
Treasury shares	(2,381)	(2,368)
Total shareholders' equity	70,316	71,265
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,563	1,871
Foreign currency translation adjustment	2,234	4,803
Remeasurements of defined benefit plans	(391)	633
Total accumulated other comprehensive income	3,406	7,307
Total net assets	73,722	78,573
Total liabilities and net assets	112,768	129,566

(2) Consolidated statements of income and consolidated statements of comprehensive income
(Consolidated statements of income)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	75,072	64,835
Cost of sales	49,380	45,323
Gross profit	25,691	19,512
Selling, general and administrative expenses		
Packing and transportation costs	596	544
Salaries and allowances	6,485	7,044
Provision for bonuses	693	576
Depreciation	575	634
Research and development expenses	2,087	2,075
Other	5,031	5,322
Total selling, general and administrative expenses	15,469	16,198
Operating profit	10,222	3,313
Non-operating income		
Interest income	84	291
Dividend income	60	72
Foreign exchange gains	84	495
Gain on disposal of material scraps	342	245
Share of profit of entities accounted for using equity method	146	113
Subsidy income	136	103
Consulting fee income	78	126
Subsidies for employment adjustment	–	68
Other	234	196
Total non-operating income	1,168	1,712
Non-operating expenses		
Interest expenses	86	151
Loss on valuation of forward exchange contracts	66	72
Sales discounts	40	34
Commission for syndicated loans	482	2
Income tax withheld at the source except for foreign tax amount reduction	11	17
Temporary leave fee	26	186
Other	138	75
Total non-operating expenses	852	540
Ordinary profit	10,538	4,485
Extraordinary income		
Gain on sale of non-current assets	24	2
Gain on sale of investment securities	5	0
Total extraordinary income	29	2

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Extraordinary losses		
Loss on disposal of non-current assets	100	126
Loss on sale of non-current assets	12	–
Impairment losses	22	2
Operation suspension related costs	132	–
Environmental expenses	490	–
Litigation settlement	–	355
Loss on disaster	–	12
Other	2	–
Total extraordinary losses	759	496
Profit before income taxes	9,808	3,992
Income taxes - current	2,647	964
Income taxes - deferred	(206)	258
Total income taxes	2,440	1,223
Profit	7,367	2,769
Profit attributable to owners of parent	7,367	2,769

(Consolidated statements of comprehensive income)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	7,367	2,769
Other comprehensive income		
Valuation difference on available-for-sale securities	3	308
Foreign currency translation adjustment	916	2,523
Remeasurements of defined benefit plans, net of tax	(52)	1,024
Share of other comprehensive income of entities accounted for using equity method	18	44
Total other comprehensive income	885	3,901
Comprehensive income	8,252	6,670
Comprehensive income attributable to Comprehensive income attributable to owners of parent	8,252	6,670

(3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' Equity
Balance at beginning of period	6,033	9,191	51,753	(2,395)	64,582
Changes during period					
Dividends of surplus			(1,667)		(1,667)
Profit attributable to owners of parent			7,367		7,367
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		19		15	34
Net changes in items other than shareholders' equity					
Total changes during period	-	19	5,699	14	5,733
Balance at end of period	6,033	9,211	57,453	(2,381)	70,316

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,559	1,299	(338)	2,520	67,103
Changes during period					
Dividends of surplus					(1,667)
Profit attributable to owners of parent					7,367
Purchase of treasury shares					(0)
Disposal of treasury shares					34
Net changes in items other than shareholders' equity	3	934	(52)	885	885
Total changes during period	3	934	(52)	885	6,619
Balance at end of period	1,563	2,234	(391)	3,406	73,722

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' Equity
Balance at beginning of period	6,033	9,211	57,453	(2,381)	70,316
Changes during period					
Dividends of surplus			(1,854)		(1,854)
Profit attributable to owners of parent			2,769		2,769
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		21		13	34
Net changes in items other than shareholders' equity					
Total changes during period	-	21	914	13	949
Balance at end of period	6,033	9,232	58,368	(2,368)	71,265

	Accumulated other comprehensive income				Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income	
Balance at beginning of period	1,563	2,234	(391)	3,406	73,722
Changes during period					
Dividends of surplus					(1,854)
Profit attributable to owners of parent					2,769
Purchase of treasury shares					(0)
Disposal of treasury shares					34
Net changes in items other than shareholders' equity	308	2,568	1,024	3,901	3,901
Total changes during period	308	2,568	1,024	3,901	4,850
Balance at end of period	1,871	4,803	633	7,307	78,573

(4) Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	9,808	3,992
Depreciation	4,068	4,890
Increase (decrease) in allowance for doubtful accounts	6	(7)
Increase (decrease) in provision for bonuses	344	(325)
Increase (decrease) in provision for loss on orders received	141	(198)
Increase (decrease) in retirement benefit liability	(6)	190
Interest and dividend income	(145)	(364)
Interest expenses	86	151
Share of loss (profit) of entities accounted for using equity method	(146)	(113)
Commission for syndicated loans	482	2
Impairment losses	22	2
Loss (gain) on sale of investment securities	(5)	(0)
Loss (gain) on sale of property, plant and equipment	(11)	(2)
Decrease (increase) in trade receivables	357	2,809
Decrease (increase) in inventories	(2,650)	725
Increase (decrease) in trade payables	(502)	(2,109)
Other, net	(411)	(164)
Subtotal	11,438	9,478
Interest and dividends received	234	493
Interest paid	(71)	(152)
Income taxes paid	(3,142)	(2,833)
Income taxes refund	229	103
Net cash provided by (used in) operating activities	8,688	7,089
Cash flows from investing activities		
Payments into time deposits	(4,983)	(3,597)
Proceeds from withdrawal of time deposits	4,930	4,272
Purchase of securities	(1,027)	(51)
Purchase of property, plant and equipment	(11,646)	(15,690)
Proceeds from sale of property, plant and equipment	41	15
Purchase of intangible assets	(111)	(2,144)
Purchase of investment securities	(1)	(1)
Proceeds from sale of investment securities	207	0
Long-term loan advances	(50)	-
Other payments by investment	(161)	(260)
Other proceeds by investing	28	116
Other, net	(151)	(57)
Net cash provided by (used in) investing activities	(12,926)	(17,399)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from financing activities		
Repayments of short-term borrowings	(1,261)	(485)
Proceeds from short-term borrowings	236	560
Repayments of long-term borrowings	(2,845)	(57)
Proceeds from long-term borrowings	14,279	14,168
Purchase of treasury shares	(0)	(0)
Dividends paid	(1,664)	(1,853)
Proceeds from commission for syndicated loans	(482)	(2)
Other, net	(215)	(37)
Net cash provided by (used in) financing activities	8,046	12,292
Effect of exchange rate change on cash and cash equivalents	1,249	1,782
Net increase (decrease) in cash and cash equivalents	5,058	3,765
Cash and cash equivalents at beginning of period	20,341	25,399
Cash and cash equivalents at end of period	25,399	29,165

(5) Notes to consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Segment information)

1. Summary of reportable segments

The Group's reportable segments are components of the Group for which separate financial information is available and subject to periodical reviews by the Board of Directors to determine allocation of management resources and evaluate business performance.

The Group engages in manufacturing and sales of resistors, hybrid ICs, and modules which serve as circuit components primarily for electronic devices in domestic and international markets. Each local subsidiary is an independent business entity, and the Group operates by establishing a comprehensive plan for each region.

The Group's four reporting segments are therefore geographical segments based on production and sales structures, comprising Japan, Asia, the United States and Europe.

2. Information on net sales and profit (loss) by reportable segment

Fiscal year ended March 31, 2023

(Millions of yen)

	Japan	Asia	United States	Europe	Total	Adjustment (Note 1)	Amount recorded in consolidated financial statements
Net sales							
Net sales to external customers	24,931	26,097	12,926	11,116	75,072	–	75,072
Inter-segment net sales or transfers	36,928	13,375	18	–	50,323	(50,323)	–
Total	61,860	39,473	12,945	11,116	125,395	(50,323)	75,072
Segment profit	7,264	1,814	594	429	10,102	120	10,222

(Notes) 1. The ¥120 million adjustment in segment profit (operating profit) in the fiscal year under review includes ¥114 million in elimination of inter-segment transactions and a ¥5 million adjustment in inventories, etc.

2. The breakdown of countries and regions for each segment other than Japan and the United States is as follows:

Asia ... Taiwan, Singapore, People's Republic of China, Hong Kong
Europe ... Germany

Fiscal year ended March 31, 2024

(Millions of yen)

	Japan	Asia	United States	Europe	Total	Adjustment (Note 1)	Amount recorded in consolidated financial statements
Net sales							
Net sales to external customers	21,456	20,117	11,311	11,950	64,835	–	64,835
Inter-segment net sales or transfers	30,109	12,351	8	–	42,469	(42,469)	–
Total	51,565	32,468	11,319	11,950	107,304	(42,469)	64,835
Segment profit	433	1,306	615	524	2,880	433	3,313

(Notes) 1. The ¥433 million adjustment in segment profit (operating profit) in the fiscal year under review includes ¥444 million in elimination of inter-segment transactions and a ¥(11) million adjustment in inventories, etc.

2. The breakdown of countries and regions for each segment other than Japan and the United States is as follows:

Asia ... Taiwan, Singapore, People's Republic of China, Hong Kong
Europe ... Germany

(Per share information)

Fiscal year ended March 31, 2023		Fiscal year ended March 31, 2024	
Net assets per share	1,988.46 yen	Net assets per share	2,118.19 yen
Earnings per share	198.75 yen	Earnings per share	74.66 yen
Diluted earnings per share are not listed because there were no dilutive shares.		Diluted earnings per share are not listed because there were no dilutive shares.	

(Note) The basis for calculating earnings per share is as follows.

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Earnings per share		
Profit attributable to owners of parent (Million yen)	7,367	2,769
Profit attributable to owners of parent regarding common shares (Million yen)	7,367	2,769
Average number of shares during the period (Shares)	37,068,523	37,088,636

(Significant subsequent events)

Not applicable.