

**FY2021 Consolidated Financial Results [IFRS]**

(English translation extracted from the original Japanese document)

April 29, 2022  
Tokyo Stock Exchange

Company Name: **EXEDY Corporation**  
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Scheduled Date for the General Shareholders Meeting: June 28, 2022

Scheduled Payment Date for Dividends: June 29, 2022

Scheduled Filing Date for Annual Securities Report on EDINET: June 28, 2022

Additional Materials for FY2021 Financial Results: Yes

Briefing Session for FY2021 Financial Results: None

## 1. FY2021 Consolidated Performance (April 1, 2021 to March 31, 2022)

## (1) Consolidated Operating Results

(Note: All amounts less than one million yen is rounded off)

(Percentage of change from previous year)

	Revenue		Operating Profit		Income before Income Taxes		Profit		Profit Attributable to Owners of Parent		Total Comprehensive Income	
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
FY2021	261,095	14.8	18,328	92.7	19,467	114.7	13,822	127.2	12,477	150.4	23,354	89.5
FY2020	227,420	△13.8	9,513	△43.2	9,066	△39.4	6,084	△43.8	4,983	△47.5	12,322	168.2

	Basic Earnings per Share	Diluted Earnings per Share	Ratio of Profit to Equity Attributable to Owners of Parent	Ratio of Income before Income Taxes to Total Assets	Ratio of Operating Profit to Revenue
	yen	yen	%	%	%
FY2021	265.92	-	5.9	6.0	7.0
FY2020	106.24	-	2.5	3.0	4.2

(Reference) Equity in Earnings of Affiliates is ¥ 20.0 million for FY2021 and ¥ 8.0 million for FY2020.

## (2) Consolidated Financial Position

	Total Assets	Total Equity	Equity Attributable to Owners of Parent	Ratio for Equity Attributable to Owners of Parent	Equity per Share Attributable to Owners of Parent
	millions of yen	millions of yen	millions of yen	%	yen
FY2021	332,785	236,023	221,756	66.6	4,725.44
FY2020	312,741	216,730	203,927	65.2	4,347.73

## (3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Balance of Cash and Cash Equivalents at End of Period
	millions of yen	millions of yen	millions of yen	millions of yen
FY2021	28,434	△15,494	△10,540	55,407
FY2020	30,105	△16,765	△8,450	51,567

## 2. Dividends

	Annual Dividends per Share					Dividends (Total)	Payout Ratio (Consolidate)	Ratio of Dividend to Equity Attributable to Owners of Parent		
	1 <sup>st</sup> Quarter	2 <sup>nd</sup> Quarter	3 <sup>rd</sup> Quarter	Fiscal Year-end	Total			millions of yen	%	%
	yen	yen	yen	yen	yen					
FY2020	-	30.00	-	30.00	60.00	2,815	56.5	1.4		
FY2021	-	40.00	-	50.00	90.00	4,229	33.8	1.9		
FY2022(Forecast)	-	45.00	-	45.00	90.00	-	35.2	-		

## 3. FY2022 Consolidated Performance Forecast (April 1, 2022 to March 31, 2023)

(Note: All amounts less than one million yen is rounded off)

(Percentage of change from previous year)

	Revenue		Operating Profit		Income before Income Taxes		Profit Attributable to Owners of Parent		Basic Earnings Per Share
	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	yen
Q2 (YTD)	145,000	17.5	8,000	△7.6	7,750	△14.2	5,000	△15.6	106.55
FY2022	300,000	14.9	18,500	0.9	18,000	△7.5	12,000	△3.8	255.71

## ※ General Notes

(1) Changes in important subsidiaries during the period

(Changes in specified subsidiaries due to changes in the scope of consolidation): None

(2) Changes in Accounting Policies, Accounting Estimations

① Changes in accounting policies required by IFRS : None

② Changes in accounting policies except ① : None

③ Changes in accounting estimates : None

(Note) For the details, refer to attachment p.11 "3. Consolidated Financial Statements and Main Notes (5) Notes on Consolidated Financial Statements"

(3) Number of Outstanding Shares (Ordinary shares)

① Number of shares outstanding at the end of period (including treasury shares)	FY2021	48,593,736 shares	FY2020	48,593,736 shares
② Number of treasury shares at the end of period	FY2021	1,665,564 shares	FY2020	1,689,454 shares
③ Average number of ordinary shares outstanding during the period	FY2021	46,920,537 shares	FY2020	46,898,774 shares

(Note) The shares held within the ESOP trust accounts (FY2021: 100,000 shares, FY2020: 19,200 shares) are included in the number of Treasury Shares at end of period. Furthermore, the shares held within the ESOP trust accounts are included in Treasury Shares that are deducted in the calculation of the average number of shares for the period. (FY2021: 21,623 shares, FY2020: 22,062 shares)

※ This Financial Report is not subject to be audited by CPA or auditor.

※ Regarding the appropriate use of performance forecasts and other information

The above forecast is based on the information available, or the assumptions which the company thinks reasonable as of the release of this report. Actual results might be different from the above estimates due to subsequent changes in circumstances. Regarding to notes of usage and performance forecast assumptions, please refer to attachment p.3, 1. Overview of business results etc. (4) Future outlook.

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## 1. Overview of Operating Results etc.

### (1) Overview of Operating Results for Current Period

In the current consolidated fiscal year, although the lockdowns or state of emergency were issued due to the re-expansion of COVID-19 in some countries or regions, economic activity has shown a certain recovery and the revenue has increased significantly. In terms of profits, there are effects such as world-wide steep increase in raw material prices, semiconductor shortages, and supply chain disruptions. However, in addition to the increase in sales revenue, profits increased as the result of efforts made by the entire group to improve overall management efficiency, such as improving the efficiency of equipment and reducing various expenses. The performance of current consolidated fiscal year was, Revenue: ¥ 261.1 billion (14.8% increased from previous year), Operating profit: ¥ 18.3 billion (92.7% increased from previous year), Income before income taxes: ¥ 19.5 billion (114.7% increased from previous year), Profit attributable to owners of parent ¥ 12.5 billion (150.4% increased from previous year).

#### <Segment Information>

The summary by type of reportable segment is as follows

##### [MT (Manual Automotive Drivetrain related business)]

Revenue was ¥ 65.0 billion (26.6% increased from previous year). Segment profit was ¥ 7.9 billion (45.2% increased from previous year) due to increase in revenue, despite steep increase in raw material prices.

##### [AT (Automatic Automotive Drivetrain related business)]

Revenue was ¥ 168.5 billion (9.4% increased from previous year). Segment profit was ¥ 8.6 billion (211.6% increased from previous year) due to increase in revenue and the elimination of the impairment loss recorded in the previous fiscal year at subsidiary in Mexico, despite steep increase in raw material prices.

##### [Others]

Revenue was ¥ 27.6 billion (25.2% increased from previous year). Segment profit was ¥ 2.0 billion (90.5% increased from previous year) due to increase in revenue, despite steep increase in raw material prices.

#### <Location Information>

The summary by location is as follows

##### [Japan]

Revenue was ¥ 118.9 billion (11.5% increased from previous year). Operating profit was ¥ 11.2 billion (98.2% increased from previous year) due to increase in revenue, despite steep increase in raw material prices.

##### [North and Central America]

Revenue was ¥ 42.3 billion (16.7% increased from previous year). Operating profit was still negative of ¥ 1.3 billion (¥ 4.6 billion operating loss in previous year) despite increase in revenue and the elimination of the impairment loss mentioned above recorded in the previous fiscal year at subsidiary in Mexico.

##### [Asia and Oceania]

Revenue was ¥ 92.1 billion (17.5% increased from previous year). Operating profit was ¥ 9.1 billion (22.6% increased from previous year) due to increase in revenue, despite steep increase in raw material prices.

##### [Others]

Revenue was ¥ 7.8 billion (26.2% increased from previous year). Operating profit was ¥ 0.6 billion (54.4% increased from previous year) due to increase in revenue, despite steep increase in raw material prices.

**(2) Overview of Financial Position for Current Period**

Total assets at the end of current consolidated fiscal year were ¥ 332.8 billion (¥312.7 billion at the end of the previous consolidated fiscal year), increased ¥ 20.0 billion (6.4%) from the end of previous year. The main contents were ¥ 7.6 billion increase in trade and other receivables, ¥ 7.3 billion increase in inventories and ¥ 3.8 billion increase in cash and cash equivalents. Total liabilities were ¥ 96.8 billion (¥ 96.0 billion at the end of the previous consolidated fiscal year), increased ¥ 0.8 billion (0.8%) from the end of the previous consolidated fiscal year. The main contents were ¥ 4.4 billion decrease in corporate bonds and borrowings due to the repayment of borrowings and ¥ 2.5 billion increase in accrued corporate income tax. Total equity amounted to ¥ 236.0 billion (¥ 216.7 billion at the end of the previous consolidated fiscal year), increased ¥ 19.3 billion (8.9%) from the end of the previous consolidated fiscal year. The main contents were increase of ¥ 9.3 billion in retained earnings (¥ 12.5 billion increase due to Profit attributable to owners of the parent company, ¥ 3.3 billion decrease due to the appropriation of surplus (dividends)) and ¥ 8.5 billion increase in other components of equity due to the depreciation of Japanese yen. The ownership equity ratio attributable to owners of the parent company was 66.6% (65.2% at the end of the previous consolidated fiscal year).

**(3) Overview of Cash Flow for the Current Period**

Funds earned from cash flows from operating activities in the current consolidated fiscal year was ¥ 28.4 billion which decreased by ¥ 1.7 billion (5.5%) from the same period of the previous year (¥ 30.1 billion). This is because Income before Income Taxes increased by ¥ 10.4 billion due to increase in revenue, however the changes in inventories decreased by ¥ 5.0 billion, also the impairment loss decreased by ¥ 5.0 billion and the changes in trade receivables and other receivables decreased by ¥ 3.0 billion.

Funds used for cash flows from investing activities was ¥ 15.5 billion which decreased by ¥ 1.3 billion (7.6%) from the same period of the previous year (¥ 16.8 billion). This was due to the increase of ¥ 0.5 billion in expenditures for the acquisition of intangible assets and the decrease of ¥ 3.0 billion in expenditures for the acquisition of tangible fixed assets.

Funds used for cash flows from financing activities was ¥ 10.5 billion which increased by ¥ 2.1 billion (24.7%) from the same period of the previous year (¥ 8.5 billion). This was due to the increase in expenditure of ¥ 2.5 billion due to the balance of borrowing and repayment.

In addition to the above, there was the increase of ¥ 1.4 billion (¥ 1.3 billion increase in the same period of the previous year) due to the conversion difference for cash and cash equivalents, as the results the balance of cash and cash equivalents in the current consolidated fiscal year was ¥ 55.4 billion which increased by ¥ 3.8 billion (7.4%) from ¥ 51.6 billion at the end of the previous consolidated fiscal year.

**(4) Future Outlook**

Regarding the future outlook, we are in an uncertain situation because of the impact of lockdown due to the re-expansion of COVID-19 infection in China, the impact of Russia's invasion of Ukraine and the economic sanctions by governments of each country on Russia, and the recent sharp depreciation of Japanese yen. Under such a business environment, revenue is expected to recover in the second half of the year and remain firm for the full year, despite the impact of the recent lockdown in Shanghai, China. In terms of profits, although there is an increase in revenue, it is expected to be affected by steep price increase in the purchase parts and raw materials and logistic costs. We will strive to secure profits by improving overall management efficiency as the entire group.

As a result, we expect the revenue for the fiscal year ended March 2023 will be ¥300.0 billion (14.9% increase from this fiscal year), operating income will be ¥18.5 billion (0.9% increase), and income before income taxes will be ¥18.0 billion (7.5% decrease). Profit attributable to owners of the parent company is expected to be ¥12.0 billion (3.8% decrease).

The exchange rate is assumed to be ¥125 yen per US dollar.

## 2. Basic Way of Thinking Regarding to Selection of Accounting Standard

The Group applies IFRS for the purpose of improving the international comparability of financial information in capital markets.

## 3. Consolidated Financial Statements and Main Notes

### (1) Consolidated Statement of Financial Position

	As of March 31, 2021	As of March 31, 2022
	Millions of yen	Millions of yen
<b>Assets</b>		
Current assets		
Cash and cash equivalents	51,567	55,407
Trade and other receivables	46,249	53,824
Other financial assets	1,777	1,974
Inventories	34,399	41,726
Other current assets	2,702	2,262
Total current assets	136,695	155,192
Non-current assets		
Property, plant and equipment	163,963	162,964
Goodwill and intangible assets	2,648	2,802
Investments accounted for using equity method	155	195
Investments in Equity Instruments	2,349	3,305
Other financial assets	116	45
Deferred tax assets	4,677	6,022
Retirement benefit asset	1,193	1,233
Other non-current assets	945	1,027
Total non-current assets	176,046	177,593
<b>Total assets</b>	<b>312,741</b>	<b>332,785</b>

	As of March 31, 2021	As of March 31, 2022
	Millions of yen	Millions of yen
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	18,514	10,381
Trade and other payables	35,886	36,093
Other financial liabilities	566	594
Income taxes payable	1,525	4,005
Employee benefits accruals	1,669	1,954
Provisions	2,294	2,240
Other current liabilities	2,334	3,636
Total current liabilities	62,788	58,903
Non-current liabilities		
Bonds and borrowings	23,752	27,533
Other financial liabilities	789	879
Retirement benefit liability	6,613	6,724
Deferred tax liabilities	887	1,245
Other non-current liabilities	1,182	1,479
Total non-current liabilities	33,222	37,859
Total liabilities	96,011	96,762
Equity		
Share capital	8,284	8,284
Capital surplus	7,571	7,555
Treasury shares	△3,822	△3,768
Other components of equity	△984	7,524
Retained earnings	192,878	202,160
Total equity attributable to owners of parent	203,927	221,756
Non-controlling interests	12,803	14,267
Total equity	216,730	236,023
Total liabilities and equity	312,741	332,785

(2) Consolidated Statement of Income/Consolidated Statement of Comprehensive Income  
(Consolidated Statement of Income)

	FY2020 (April 1, 2020 to March 31, 2021)	FY2021 (April 1, 2021 to March 31, 2022)
	Millions of yen	Millions of yen
Revenue	227,420	261,095
Cost of sales	187,089	213,151
Gross profit	40,331	47,944
Selling, general and administrative expenses	27,480	30,647
Other income	2,990	2,072
Other expenses	6,328	1,041
Operating profit	9,513	18,328
Finance income	539	2,080
Finance costs	995	961
Share of profit of investments accounted for using equity method	8	20
Income before Income Taxes	9,066	19,467
Income tax expense	2,982	5,645
Profit	6,084	13,822
Profit attributable to		
Owners of parent	4,983	12,477
Non-controlling interests	1,101	1,345
Profit	6,084	13,822
Earnings per share		
Basic and diluted earnings per share	106.24	265.92



## (Consolidated Statement of Comprehensive Income)

	FY2020 (April 1, 2020 to March 31, 2021)	FY2021 (April 1, 2021 to March 31, 2022)
	Millions of yen	Millions of yen
Profit	6,084	13,822
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	577	△37
Remeasurements of defined benefit plans	93	89
Total of items that will not be reclassified to profit or loss	670	53
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	5,563	9,473
Share of other comprehensive income of investments accounted for using equity method	5	6
Total of items that may be reclassified to profit or loss	5,568	9,479
Total other comprehensive income	6,238	9,532
Comprehensive income	<u>12,322</u>	<u>23,354</u>
Comprehensive income attributable to		
Owners of parent	10,481	21,074
Non-controlling interests	1,841	2,279
Comprehensive income	<u>12,322</u>	<u>23,354</u>

## (3) Consolidated Statement of Changes in Equity

Previous fiscal year

(April 1, 2020 to March 31, 2021)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Other components of equity	
					Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	Remeasurements of defined benefit plans
Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Balances as of April 1, 2020	8,284	7,582	△3,859	△6,099	△290	-
Profit	-	-	-	-	-	-
Other comprehensive income	-	-	-	4,828	577	93
Total	-	-	-	4,828	577	93
Purchase of treasury shares	-	-	△0	-	-	-
Disposal of treasury shares	-	△11	37	-	-	-
Dividends of surplus	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	△93
Total transactions with owners	-	△11	37	-	-	△93
Total changes in equity	-	△11	37	4,828	577	-
Balances as of March 31, 2021	8,284	7,571	△3,822	△1,271	287	-

	Equity attributable to owners of parent				
	Other components of equity	Retained earnings	Total	Non-controlling interests	Total
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balances as of April 1, 2020	△6,389	191,319	196,938	11,771	208,709
Profit	-	4,983	4,983	1,101	6,084
Other comprehensive income	5,498	-	5,498	740	6,238
Total	5,498	4,983	10,481	1,841	12,322
Purchase of treasury shares	-	-	△0	-	△0
Disposal of treasury shares	-	-	26	-	26
Dividends of surplus	-	△3,517	△3,517	△809	△4,326
Share-based payment transactions	-	-	-	-	-
Transfer to retained earnings	△93	93	-	-	-
Total transactions with owners	△93	△3,424	△3,492	△809	△4,300
Total changes in equity	5,405	1,559	6,989	1,032	8,022
Balances as of March 31, 2021	△984	192,878	203,927	12,803	216,730

## Current fiscal year

(April 1, 2021 to March 31, 2022)

## Equity attributable to owners of parent

	Equity attributable to owners of parent			Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	Remeasurements of defined benefit plans
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balances as of April 1, 2021	8,284	7,571	△3,822	△1,271	287	-
Profit	-	-	-	-	-	-
Other comprehensive income	-	-	-	8,544	△37	89
Total	-	-	-	8,544	△37	89
Purchase of treasury shares	-	-	△1	-	-	-
Disposal of treasury shares	-	△16	56	-	-	-
Dividends of surplus	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	△89
Total transactions with owners	-	△16	55	-	-	△89
Total changes in equity	-	△16	55	8,544	△37	-
Balances as of March 31, 2022	8,284	7,555	△3,768	7,274	250	-

## Equity attributable to owners of parent

	Other components of equity	Retained earnings	Total	Non-controlling interests	Total
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balances as of April 1, 2021	△984	192,878	203,927	12,803	216,730
Profit	-	12,477	12,477	1,345	13,822
Other comprehensive income	8,597	-	8,597	935	9,532
Total	8,597	12,477	21,074	2,279	23,354
Purchase of treasury shares	-	-	△1	-	△1
Disposal of treasury shares	-	-	40	-	40
Dividends of surplus	-	△3,284	△3,284	△816	△4,100
Share-based payment transactions	-	-	-	-	-
Transfer to retained earnings	△89	89	-	-	-
Total transactions with owners	△89	△3,195	△3,245	△816	△4,061
Total changes in equity	8,508	9,282	17,829	1,464	19,293
Balances as of March 31, 2022	7,524	202,160	221,756	14,267	236,023

## (4) Consolidated Statement of Cash Flows

	FY2020 (April 1, 2020 to March 31, 2021)	FY2021 (April 1, 2021 to March 31, 2022)
	Millions of yen	Millions of yen
<b>Cash flows from operating activities</b>		
Income before Income Taxes	9,066	19,467
Depreciation and amortization	18,563	19,463
Impairment losses	5,090	103
Interest and dividend income	△243	△281
Interest expenses	819	776
Share of loss (profit) of investments accounted for using equity method	△8	△20
Foreign exchange loss (gain)	△61	△15
Decrease (increase) in inventories	776	△4,186
Decrease (increase) in trade and other receivables	△1,640	△4,676
Increase (decrease) in trade and other payables	912	△165
Other	1,910	2,245
<b>Subtotal</b>	<b>35,182</b>	<b>32,710</b>
Interest and dividends received	268	265
Interest paid	△837	△804
Income taxes paid	△4,508	△3,737
<b>Cash flows from operating activities</b>	<b>30,105</b>	<b>28,434</b>
<b>Cash flows from investing activities</b>	<b>△192</b>	<b>△844</b>
Payments into time deposits	238	909
Purchase of property, plant and equipment	△16,665	△13,653
Proceeds from sale of property, plant and equipment	117	66
Purchase of intangible assets	△335	△866
Other	71	△1,107
<b>Cash flows from investing activities</b>	<b>△16,765</b>	<b>△15,494</b>
<b>Cash flows from financing activities</b>		
Proceeds from short-term borrowings	6,213	16,837
Repayments of short-term borrowings	△6,453	△16,698
Proceeds from long-term borrowings	2,851	10,392
Repayments of long-term borrowings	△6,148	△16,548
Dividends paid	△3,517	△3,285
Other	△1,396	△1,237
<b>Cash flows from financing activities</b>	<b>△8,450</b>	<b>△10,540</b>
Effect of exchange rate changes on cash and cash equivalents	1,261	1,439
Net increase (decrease) in cash and cash equivalents	6,151	3,840
Cash and cash equivalents at beginning of period	45,416	51,567
<b>Cash and cash equivalents at end of period</b>	<b>51,567</b>	<b>55,407</b>

## (5) Notes on Consolidated Financial Statements

(Notes for Going Concern)

Not applicable

(Change of Accounting Policy)

Not applicable

(Segment Information)

## (1) Overview of Reportable Segments

The reportable segments are components of business activities for which discrete, and such information is regularly reviewed by the Company's Board of Directors to make decisions about the allocation of resources and assess its performance.

The Company and its consolidated subsidiaries are mainly engaged in the manufacture and sale of automotive parts. From the aspects of function, technological specification and productive structure, the product lines of the Company are classified roughly into 2 group, "Manual Transmission Parts" and "Automatic Transmission Parts". The Company, in corporation with its consolidated subsidiaries, design business strategy and conduct business for these 2 product lines inside Japan and overseas. Accordingly, the reportable segments of the Company are composed of 2 segments, "MT (Manual Automotive Drivetrain related business)" which manufactures and sells Manual Transmission Parts and "AT (Automatic Automotive Drivetrain related business)" which manufactures and sells Automatic Transmission Parts.

## (2) Information of Revenue, Profit and Loss by Segment and The Amount of Other Important Items.

FY2020 (April 1, 2020 to March 31, 2021)

(Millions of yen)

	Reportable Segment			Other (Note 1)	Adjustments (Note 4)	Consolidated
	MT	AT	Total			
Revenue						
External Customers	51,358	154,008	205,366	22,053	-	227,420
Intersegments (Note 2)	135	1,641	1,775	5,802	△7,577	-
Total	51,493	155,649	207,141	27,856	△7,577	227,420
Segment Profit (Note 3)	5,455	2,762	8,216	1,058	239	9,513
Financial Income						539
Finance Expenses						995
Equity in Earnings of Affiliates						8
Income before Income Taxes						9,066

(Note) 1. Other includes businesses which is not part of any of the 2 reportable segments, and contain industrial machine drivetrain operation, clutches for motorcycle operation, transport operation, etc.

2. Amount of intersegments transactions is based on market price.

3. Segment profit is based on operating profit on summary of quarterly consolidated statement of income.

4. Elimination of intersegment transactions and corporate expenses are included in adjustments.

FY2021 (April 1, 2021 to March 31, 2022)

(Millions of yen)

	Reportable Segment			Other (Note 1)	Adjustments (Note 4)	Consolidated
	MT	AT	Total			
Revenue						
External Customers	64,996	168,493	233,489	27,606	-	261,095
Intersegments (Note 2)	322	2,494	2,816	6,786	△9,602	-
Total	65,318	170,987	236,305	34,392	△9,602	261,095
Segment Profit (Note 3)	7,918	8,606	16,525	2,016	△212	18,328
Financial Income						2,080
Finance Expenses						961
Equity in Earnings of Affiliates						20
Income before Income Taxes						19,467

- (Note) 1. Other includes businesses which is not part of any of the 2 reportable segments, and contain industrial machine drivetrain operation, clutches for motorcycle operation, transport operation, etc.
2. Amount of intersegments transactions is based on market price.
3. Segment profit is based on operating profit on summary of quarterly consolidated statement of income.
4. Elimination of intersegment transactions and corporate expenses are included in adjustments.

(Per Share Information)

Basis for calculating profit per share is as follows. There are no potentially dilutive ordinary shares during previous consolidated fiscal year and current consolidated fiscal year.

## 1. Profit Attributable to Owners of Parent

(Millions of yen)

	FY2020 (April 1, 2020 to March 31, 2021)	FY2021 (April 1, 2021 to March 31, 2022)
Profit Attributable to Owners of Parent	4,983	12,477

## 2. Average Number of Shares Outstanding during the Period

	FY2020 (April 1, 2020 to March 31, 2021)	FY2021 (April 1, 2021 to March 31, 2022)
Average Number of Shares Outstanding during the Period	46,898,774	46,920,537

(Significant Subsequent Events)

Not applicable.