

FY2022 Consolidated Financial Results [IFRS]
(April 1, 2022 through March 31, 2023)

(English translation extracted from the original Japanese document)

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Scheduled Date for the General Shareholders Meeting: June 27, 2023
Scheduled Date to commence dividend payments: June 28, 2023
Scheduled Filing Date for Annual Securities Report on EDINET: June 27, 2023
Preparation of supplementary material on Yearly Financial Results : Yes
Holding of Yearly financial results briefing: None

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

1. Consolidated Financial Results for the FY2022 (April 1, 2022 to March 31, 2023)

(1) Consolidated Operating Results (cumulative)

(Percentage of change from previous year)

	Revenue		Operating Profit		Profit before Tax		Profit		Profit Attributable to Owners of Parent		Total Comprehensive Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2022	285,639	9.4	8,760	(52.2)	9,916	(49.1)	5,236	(62.1)	4,591	(63.2)	9,643	(58.7)
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

	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	%	%	%
FY2022	97.78	-	2.1	3.0	3.1
FY2021	265.92	-	5.9	6.0	7.0

(Reference) Equity in Earnings of Affiliates is ¥ 57 million for FY2022 and ¥ 20 million for FY2021.

(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
FY2022	331,875	239,901	225,563	68.0	4,803.89
FY2021	332,785	236,023	221,756	66.6	4,725.44

(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
FY2022	27,224	(12,794)	(11,179)	59,538
FY2021	28,434	(15,494)	(10,540)	55,407

2. Dividends

	Annual Dividends per Share					Dividends (Total)	Payout Ratio (Consolidate)	Ratio of Dividend to Equity Attributable to Owners of Parent
	1 st Quarter	2 nd Quarter	3 rd Quarter	Fiscal Year-end	Total			
	yen	yen	yen	yen	yen			
FY2021	-	40.00	-	50.00	90.00	4,229	33.8	1.9
FY2022	-	45.00	-	45.00	90.00	4,234	92.0	1.9
FY2023(Forecast)	-	60.00	-	60.00	120.00		80.5	

3. FY2023 Consolidated Financial Forecast (April 1, 2023 to March 31, 2024)

(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)	150,000	8.5	6,000	67.9	5,500	(9.8)	3,000	(22.4)	63.89
FY2023	310,000	8.5	13,000	48.4	12,000	21.0	7,000	52.5	149.08

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

※ 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 Principal 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)	FY2022	48,593,736 shares	FY2021	48,593,736 shares
② Number of treasury shares at the end of period	FY2022	1,639,537 shares	FY2021	1,665,564 shares
③ Average number of ordinary shares outstanding during the period	FY2022	46,945,427 shares	FY2021	46,920,537 shares

(Note) The shares held within the ESOP trust accounts (FY2022 : 89,800 shares, FY2021: 100,000 shares) are included in the number of Treasury Shares at the 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. (FY2022 : 93,708 shares, FY2021 : 21,623 shares)

※ This Financial Results are not subject to audit by certified accountants or audit corporations.

※ Regarding the appropriate use of Financial 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 Operating Results etc. (4) Forward-Looking Information.

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1. Overview of Operating Results etc.

(1) Overview of Operating Results for Current Period

In the current consolidated fiscal year, the revenue increased by the impact of foreign exchange conversion due to the depreciation of the yen, although orders decreased due to the lockdown in China and production cuts by customers because of the semiconductor shortages. In terms of profits, Operating profit decreased due to the decline in orders, soaring global raw material prices and supply chain disruptions. In addition, the decrease in profit was due in part to impairment losses on fixed assets at the Company, its US subsidiary, and its domestic subsidiaries due to expected declines in profitability because of changes in the business environment. The results for current consolidated fiscal year were, Revenue ¥285.6 billion (increased by 9.4% from the previous fiscal year), Operating profit ¥8.8 billion (decreased by 52.2% from the previous fiscal year), Profit before tax ¥9.9 billion (decreased by 49.1% from the previous fiscal year), Profit attributable to owners of the parent company was ¥4.6 billion (decreased by 63.2% from the previous fiscal year).

<Segment Information>

The summary by type of reportable segment is as follows.

[MT (Manual Automotive Drivetrain related business)]

Revenue was ¥71.5 billion (increased by 10.0% from the previous fiscal year). Segment profit was ¥8.6 billion (increased by 8.9% from the previous fiscal year), despite soaring raw material prices which was proceeded with passing on to the selling price.

[AT (Automatic Automotive Drivetrain related business)]

Revenue was ¥181.6 billion (increased by 7.8% from the previous fiscal year). Although sales increased by the impact of foreign exchange conversion because of the depreciation of the yen, the segment loss was ¥1.1 billion (¥8.6 billion operating profit in the previous fiscal year) due to the lockdown in China, production cuts by customers because of the semiconductor shortages and soaring raw material costs and an impairment loss recorded at the US subsidiary.

[Others]

Revenue was ¥32.6 billion (increased by 18.0% from the previous fiscal year). Segment profit was ¥2.4 billion (increased by 16.7% from the previous fiscal year) due to an increase in sales, despite soaring raw material prices.

<Location Information>

The summary by location is as follows.

[Japan]

Revenue was ¥122.5 billion (increased by 3.0% from the previous fiscal year). Operating profit was ¥7.0 billion (decreased by 37.6% from the previous fiscal year) due to a decrease in orders by the lockdown in China, production cuts by customers because of the semiconductor shortages and soaring raw material costs and an impairment loss recorded at the Company and its subsidiaries.

[Americas]

Revenue was ¥50.5 billion (increased by 19.4% from the previous fiscal year). Although revenue increased by the impact of exchange conversion due to the depreciation of the yen, the operating loss was ¥4.6 billion (¥1.3 billion operating loss in the previous year) due to soaring raw material prices and an impairment loss recorded at the US subsidiary.

[Asia and Oceania]

Revenue was ¥103.7 billion (increased by 12.6% from the previous fiscal year). Operating profit was ¥6.9 billion (decreased by 24.7% from the previous fiscal year) due to the lockdown in China and the impact of production cuts by customers due to semiconductor shortages, although revenue increased from the impact of exchange conversion due to the depreciation of the yen.

[Others]

Revenue was ¥9.0 billion (increased by 15.2% from the previous fiscal year). Operating profit was ¥0.3 billion (decreased by 54.2% from the previous fiscal year) due to soaring raw material prices and other factors, despite an increase in sales by the impact of foreign exchange conversion because of the yen depreciation.

(2) Overview of Financial Position for Current Period.

In terms of the assets at the end of this consolidated accounting period, the total assets were ¥331.9 billion (¥332.8 billion at the end of the previous consolidated fiscal year), it decreased by ¥0.9 billion (0.3%) from the end of the previous fiscal year. The main contents are ¥8.3 billion decrease in tangible fixed assets due to impairment losses, ¥1.5 billion decrease in investments in Equity Instruments, ¥2.5 billion increase in inventories and ¥4.1 billion increase in cash and cash equivalents.

Total liabilities were ¥92.0 billion (¥96.8 billion at the end of the previous consolidated fiscal year), it decreased by ¥4.8 billion (4.9%) from the end of the previous fiscal year. The main contents are ¥4.3 billion decrease in corporate bonds and borrowings due to the repayment of borrowings, ¥2.3 billion decrease in income taxes payable, and ¥1.7 billion increase in trade and other payables.

Total equity was ¥239.9 billion (¥236.0 billion in the previous consolidated fiscal year), it increased by ¥3.9 billion (1.6%) from the end of the previous fiscal year. The main contents were ¥0.6 billion increase in retained earnings (¥4.6 billion increase due to the profit attributable to owners of the parent company, ¥4.5 billion decrease due to the appropriation of surplus (dividend), and ¥0.5 billion increased by transfer of other components of equity to retained earnings due to sale of investment securities) and ¥3.1 billion increase in other components of equity due to an increase in the conversion difference of foreign operation due to the depreciation of the yen. The ownership equity ratio attributable to owners of the parent company was 68.0% (66.6% 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 ¥ 27.2 billion which decreased by ¥ 1.2 billion (4.3%) from the same period of the previous year (¥ 28.4 billion). This is because Income before Income Taxes decreased by ¥ 9.6 billion, Income taxes paid increased by ¥ 4.1 billion, however, the changes in trade receivables and other receivables increased by ¥ 5.9 billion, the impairment loss increased by ¥ 4.1 billion, also the changes in inventories increased by ¥ 3.6 billion.

Funds used for cash flows from investing activities was ¥ 12.8 billion which decreased by ¥ 2.7 billion (17.4%) from the same period of the previous year (¥ 15.5 billion). This was due to the decrease of ¥ 2.0 billion in expenditures for the acquisition of tangible fixed assets.

Funds used for cash flows from financing activities was ¥ 11.2 billion which increased by ¥ 0.6 billion (6.1%) from the same period of the previous year (¥ 10.5 billion). This was due to the increase in expenditure of ¥ 1.2 billion due to the dividend payment.

In addition to the above, there was the increase of ¥ 0.9 billion (¥ 1.4 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 ¥ 59.5 billion which increased by ¥ 4.1 billion (7.5%) from ¥ 55.4 billion at the end of the previous consolidated fiscal year.

(4) Forward-Looking Information

Regarding the forward-Looking information, although the global economy is on a recovery trend due to factors such as China's shift away from its zero-COVID policy and the fact that the surge in resource and energy prices is subsiding, the outlook remains uncertain due to factors such as high inflation rates and continued monetary tightening by central banks around the world will increase instability in the financial system which will affect the global economy. Under such a business environment, revenue is expected to remain firm for the full year, despite the risk that the shortage of semiconductors may have a prolonged impact.

In terms of profits, we will strive to secure profits by improving overall management efficiency, such as improving capacity utilization rates and reducing overhead costs, along with passing on higher parts, raw material cost and energy cost to selling prices.

As a result, we expect the revenue for the fiscal year ended March 2024 will be ¥310.0 billion (8.5% increase from this fiscal year), operating income will be ¥13.0 billion (48.4% increase), and income before income taxes will be ¥12.0 billion (21.0% increase). Profit attributable to owners of the parent company is expected to be ¥7.0 billion (52.5% increase).

The exchange rate is assumed to be ¥132 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 Principal Notes
 (1) Consolidated Statement of Financial Position

	As of March 31, 2022	As of March 31, 2023
	Millions of yen	Millions of yen
Assets		
Current assets		
Cash and cash equivalents	55,407	59,538
Trade and other receivables	53,824	53,929
Other financial assets	1,974	2,155
Inventories	41,726	44,198
Other current assets	2,262	3,634
Total current assets	155,192	163,454
Non-current assets		
Property, plant and equipment	162,964	154,632
Goodwill and intangible assets	2,802	2,939
Investments accounted for using equity method	195	272
Investments in Equity Instruments	3,305	1,810
Other financial assets	45	96
Deferred tax assets	6,022	6,366
Retirement benefit asset	1,233	1,206
Other non-current assets	1,027	1,100
Total non-current assets	177,593	168,421
Total assets	332,785	331,875

	As of March 31, 2022	As of March 31, 2023
	Millions of yen	Millions of yen
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	10,381	8,228
Trade and other payables	36,093	37,789
Other financial liabilities	594	545
Income taxes payable	4,005	1,664
Employee benefits accruals	1,954	2,336
Provisions	2,240	2,186
Other current liabilities	3,636	3,379
Total current liabilities	58,903	56,127
Non-current liabilities		
Bonds and borrowings	27,533	25,423
Other financial liabilities	879	1,076
Retirement benefit liability	6,724	6,609
Deferred tax liabilities	1,245	697
Other non-current liabilities	1,479	2,042
Total non-current liabilities	37,859	35,848
Total liabilities	96,762	91,975
Equity		
Share capital	8,284	8,284
Capital surplus	7,555	7,541
Treasury shares	(3,768)	(3,709)
Other components of equity	7,524	10,639
Retained earnings	202,160	202,808
Total equity attributable to owners of parent	221,756	225,563
Non-controlling interests	14,267	14,338
Total equity	236,023	239,901
Total liabilities and equity	332,785	331,875

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

	FY2021 (April 1, 2021 through March 31, 2022)	FY2022 (April 1, 2022 through March 31, 2023)
	Millions of yen	Millions of yen
Revenue	261,095	285,639
Cost of sales	213,151	240,872
Gross profit	47,944	44,767
Selling, general and administrative expenses	30,647	32,895
Other income	2,072	2,431
Other expenses	1,041	5,544
Operating profit	18,328	8,760
Finance income	2,080	2,149
Finance costs	961	1,051
Share of profit of investments accounted for using equity method	20	57
Profit before tax	19,467	9,916
Income tax expense	5,645	4,680
Profit	13,822	5,236
Profit attributable to		
Owners of parent	12,477	4,591
Non-controlling interests	1,345	646
Profit	13,822	5,236
Earnings per share		
Basic and diluted earnings per share	265.92	97.78

(Consolidated Statement of Comprehensive Income)

	FY2021 (April 1, 2021 through March 31, 2022)	FY2022 (April 1, 2022 through March 31, 2023)
	Millions of yen	Millions of yen
Profit	13,822	5,236
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	(37)	(736)
Remeasurements of defined benefit plans	89	187
Total of items that will not be reclassified to profit or loss	53	(549)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	9,473	4,952
Share of other comprehensive income of investments accounted for using equity method	6	4
Total of items that may be reclassified to profit or loss	9,479	4,956
Total other comprehensive income	9,532	4,406
Comprehensive income	23,354	9,643
Comprehensive income attributable to		
Owners of parent	21,074	8,222
Non-controlling interests	2,279	1,421
Comprehensive income	23,354	9,643

(3) Consolidated Statement of Changes in Equity

Previous consolidated fiscal year

(April 1, 2021 through March 31, 2022)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				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
	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

Current consolidated fiscal year
(April 1, 2022 through March 31, 2023)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				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, 2022	8,284	7,555	(3,768)	7,274	250	-
Profit	-	-	-	-	-	-
Other comprehensive income	-	-	-	4,181	(736)	187
Total	-	-	-	4,181	(736)	187
Purchase of treasury shares	-	-	(0)	-	-	-
Disposal of treasury shares	-	(15)	59	-	-	-
Dividends of surplus	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	(329)	(187)
Total transactions with owners	-	(15)	59	-	(329)	(187)
Total changes in equity	-	(15)	59	4,181	(1,066)	-
Balances as of March 31, 2023	8,284	7,541	(3,709)	11,454	(815)	-

	Equity attributable to owners of parent				
	Other components of equity	Retained earnings	Total	Non-controlling interests	Total
	Total				
Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Balances as of April 1, 2022	7,524	202,160	221,756	14,267	236,023
Profit	-	4,591	4,591	646	5,236
Other comprehensive income	3,631	-	3,631	775	4,406
Total	3,631	4,591	8,222	1,421	9,643
Purchase of treasury shares	-	-	(0)	-	(0)
Disposal of treasury shares	-	-	44	-	44
Dividends of surplus	-	(4,459)	(4,459)	(1,350)	(5,809)
Share-based payment transactions	-	-	-	-	-
Transfer to retained earnings	(516)	516	-	-	-
Total transactions with owners	(516)	(3,943)	(4,415)	(1,350)	(5,765)
Total changes in equity	3,115	647	3,807	71	3,878
Balances as of March 31, 2023	10,639	202,808	225,563	14,338	239,901

(4) Consolidated Statement of Cash Flows

	FY2021 (April 1, 2021 to March 31, 2022)	FY2022 (April 1, 2022 to March 31, 2023)
	Millions of yen	Millions of yen
Cash flows from operating activities		
Profit before tax	19,467	9,916
Depreciation and amortization	19,463	19,923
Impairment losses	103	4,222
Interest and dividend income	(281)	(284)
Interest expenses	776	833
Share of loss (profit) of investments accounted for using equity method	(20)	(57)
Foreign exchange loss (gain)	(15)	9
Decrease (increase) in inventories	(4,186)	(549)
Decrease (increase) in trade and other receivables	(4,676)	1,258
Increase (decrease) in trade and other payables	(165)	308
Other	2,245	31
Subtotal	32,710	35,610
Interest and dividends received	265	292
Interest paid	(804)	(853)
Income taxes paid	(3,737)	(7,826)
Net cash provided by (used in) operating activities	28,434	27,224
Cash flows from investing activities		
Payments into time deposits	(844)	(4,912)
Proceeds from withdrawal of time deposits	909	4,796
Purchase of property, plant and equipment	(13,938)	(11,973)
Proceeds from sale of property, plant and equipment	352	82
Purchase of intangible assets	(866)	(472)
Proceeds from sale of investment securities	2	944
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(746)
Other	(1,109)	(513)
Net cash provided by (used in) investing activities	(15,494)	(12,794)
Cash flows from financing activities		
Proceeds from short-term borrowings	16,837	9,857
Repayments of short-term borrowings	(16,698)	(7,933)
Proceeds from long-term borrowings	10,392	1,468
Repayments of long-term borrowings	(16,548)	(8,225)
Dividends paid	(3,285)	(4,468)
Other	(1,237)	(1,877)
Net cash provided by (used in) financing activities	(10,540)	(11,179)
Effect of exchange rate changes on cash and cash equivalents	1,439	881
Net increase (decrease) in cash and cash equivalents	3,840	4,131
Cash and cash equivalents at beginning of period	51,567	55,407
Cash and cash equivalents at end of period	55,407	59,538

(5) Notes on Consolidated Financial Statements

(Notes for Going Concern)

Not applicable

(Change in 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.

Previous consolidated fiscal year (April 1, 2021 to March 31, 2022)

(Million 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
Finance Income						2,080
Finance Costs						961
Share of profit of investments accounted for using equity method						20
Profit before Tax						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 consolidated income statement.
4. Elimination of intersegment transactions and corporate expenses are included in adjustments.

Current consolidated fiscal year (April 1, 2022 to March 31, 2023)

(Million Yen)

	Reportable Segment			Other (Note 1)	Adjustments (Note 4)	Consolidated
	MT	AT	Total			
Revenue						
External Customers	71,464	181,593	253,057	32,582	-	285,639
Intersegments (Note 2)	298	556	854	5,435	(6,289)	-
Total	71,762	182,149	253,911	38,017	(6,289)	285,639
Segment Profit (Loss) (Note 3)	8,627	(1,138)	7,489	2,352	(1,080)	8,760
Finance Income						2,149
Finance Costs						1,051
Share of profit of investments accounted for using equity method						57
Profit before Tax						9,916

(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 (Loss) is based on operating profit on consolidated income statement.

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)

	FY2021 (April 1, 2021 to March 31, 2022)	FY2022 (April 1, 2022 to March 31, 2023)
Profit Attributable to Owners of Parent	12,477	4,591

2. Average Number of Shares Outstanding during the Period

	FY2021 (April 1, 2021 to March 31, 2022)	FY2022 (April 1, 2022 to March 31, 2023)
Average Number of Shares Outstanding during the Period	46,920,537	46,945,427

(Significant Subsequent Events)

Not applicable.