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Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 [Japanese GAAP]



April 24, 2024

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 Stock exchange listing: Tokyo Stock Exchange
 Code number: 6807
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 Scheduled date of general shareholders' meeting: June 19, 2024
 Scheduled date of commencing dividend payments: June 3, 2024
 Scheduled date of filing securities report: June 19, 2024
 Availability of supplementary explanatory materials on annual financial results: Available
 Schedule of annual financial results briefing session: Scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (April 1, 2023 - March 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2024	225,781	(4.3)	14,423	(17.9)	14,762	(22.8)	12,245	(16.4)
March 31, 2023	235,864	4.8	17,562	(2.7)	19,115	2.8	14,639	2.2

(Note) Comprehensive income: Fiscal year ended March 31, 2024: ¥21,982 million [27.2%]
 Fiscal year ended March 31, 2023: ¥17,284 million [(6.6)%]

	Basic earnings per share	Diluted earnings per share	Net income to shareholders' equity ratio	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended March 31, 2024	Yen 137.07	Yen 136.98	8.2%	6.4%	6.4%
March 31, 2023	160.78	160.69	8.9%	8.5%	7.4%

(Reference) Share of loss (profit) of entities accounted for using equity method:

Fiscal year ended March 31, 2024: ¥- million
 Fiscal year ended March 31, 2023: ¥- million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2024	236,042	126,810	53.7	1,880.96
As of March 31, 2023	226,626	171,284	75.5	1,878.81

(Reference) Equity: As of March 31, 2024: ¥126,686 million
 As of March 31, 2023: ¥171,160 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 year-end
Fiscal year ended	Million yen	Million yen	Million yen	Million yen
March 31, 2024	34,859	(20,313)	(11,896)	68,298
March 31, 2023	32,451	(23,432)	(11,645)	63,025

2. Dividends

	Annual dividends					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2023	–	25.00	–	25.00	50.00	4,554	31.1	2.8
March 31, 2024	–	25.00	–	30.00	55.00	4,300	40.1	2.9
March 31, 2025 (Forecast)	–	30.00	–	30.00	60.00		32.3	

(Note) Revision to the forecast for dividends announced most recently: Yes

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
First half	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	113,500	0.2	8,000	18.2	7,500	(12.9)	6,000	(10.6)	89.08
	230,000	1.9	17,000	17.9	16,000	8.4	12,500	2.1	185.59

* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (3) Total number of issued and outstanding shares (common shares)
 - 1) Total number of issued and outstanding shares at the end of the year (including treasury shares):

March 31, 2024:	92,302,608 shares
March 31, 2023:	92,302,608 shares
 - 2) Total number of treasury shares at the end of the year:

March 31, 2024:	24,950,801 shares
March 31, 2023:	1,202,097 shares
 - 3) Average number of shares during the year:

Fiscal year ended March 31, 2024:	89,332,660 shares
Fiscal year ended March 31, 2023:	91,057,275 shares

* These consolidated financial results are outside the scope of review by a certified public accountant or an audit firm.

* Explanation of the proper use of performance forecast and other notes

The forward-looking statements concerning future financial results presented in this document are prepared based on the information currently available for the Company and certain preconditions which the Company believes to be reasonable at this time. Actual results may be substantially different from any projections presented herein due to various factors. Please refer to “1. Overview of Operating Results, etc. (4) Future Outlook” on page 3 of the Attachments for the assumptions underlying the financial results forecasts and precautions when using the forecasts.

The Company is scheduled to hold a financial results briefing session for institutional investors and analysts on April 24, 2024. We will post the financial results explanatory materials to be used at the session on our website on the same day.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Fiscal Year under Review

The world economy during the consolidated fiscal year under review saw the United States economy remain strong, supported by a favorable employment situation and personal consumption, despite the effects of monetary tightening, while the Chinese economy continued to lack strength, due to such factors as the worsening real estate market and slumping capital investments.

The Japanese economy experienced a sustained, gradual recovery but came to a standstill in the latter half of the fiscal year owing to sluggish personal consumption and production activities. The trend of yen depreciation was partially corrected during the period, but the currency weakened again toward the end of the period.

In the electronics market relevant to the Group, the automotive market performed robustly thanks to the reduction in semiconductor shortages. However, demand for Chinese smartphones remained sluggish in the mobile device market, and the industrial market, especially factory automation equipment affected by a decrease in capital investments in China, experienced further slowdown due to adjustments in the receipt of orders in the general industrial machinery market that had continued since the latter half of the previous fiscal year.

Under these circumstances, the Group aimed to expand orders received and sales by conducting active global marketing centered on its flagship Connector Business and speeding up new product development activities. At the same time, the Group strived to achieve higher business performance by promoting the streamlining of management as a whole, including improvement of factory utilization ratio through further expansion of in-house production and cost reduction through more efficient use of equipment, and the curbing of various expenses.

Nevertheless, mainly due to a larger-than-expected impact of slumping demand in the industrial market, for the results for the consolidated fiscal year under review, the Group recorded net sales totaling ¥225,781 million (96% compared to the previous fiscal year). On the profit side, we posted operating profit totaling ¥14,423 million (82% compared to the previous fiscal year), ordinary profit totaling ¥14,762 million (77% compared to the previous fiscal year), and profit attributable to owners of parent totaling ¥12,245 million (84% compared to the previous fiscal year), due to the recording of extraordinary income from the sale of a portion of land owned by JAE Oregon, Inc., our consolidated subsidiary in the U.S.

(2) Overview of Financial Position for the Fiscal Year under Review

Total assets at the end of the consolidated fiscal year under review amounted to ¥236,042 million, marking an increase of ¥9,416 million from the end of the consolidated fiscal year ended March 31, 2023. The increase was attributable mainly to increases in cash and deposits and retirement benefit asset as well as an increase in property, plant and equipment in our flagship Connector Business, arising from the expansion of a factory by our subsidiary (JAE Yamagata, Ltd.), which serves as our domestic producer, in order to increase the output of products for electric vehicles (EVs) whose market is expected to expand.

Total liabilities amounted to ¥109,232 million, marking an increase of ¥53,890 million from the end of the consolidated fiscal year ended March 31, 2023, due to the making of borrowings aimed for the purchase of treasury shares.

Net assets amounted to ¥126,810 million, marking a decrease of ¥44,473 million from the end of the consolidated fiscal year ended March 31, 2023, owing to an increase in treasury shares, despite the recording of profit attributable to owners of parent and foreign currency translation adjustment increased due to the effect of yen depreciation in translating non-consolidated balance sheets of overseas subsidiaries.

(3) Overview of Cash Flows for the Fiscal Year under Review

Net cash provided by operating activities for the consolidated fiscal year under review was ¥34,859 million (¥32,451 million provided in the previous consolidated fiscal year). This was attributable to the recording of profit before income taxes and depreciation, despite such negative factors as income taxes paid, in addition to an increase in gain on sale of non-current assets arising from the sale of a portion of land owned by our subsidiary and a decrease in trade payables.

Net cash used in investing activities was ¥20,313 million (¥23,432 million used in the previous consolidated fiscal year), mainly due to expenses arising from the purchase of property, plant and equipment centered on equipment to manufacture new products.

Net cash used in financing activities was ¥11,896 million (¥11,645 million used in the previous consolidated fiscal year), due to the dividends paid, in addition to the payment for the purchase of treasury shares, despite such positive factors as the making of borrowings for the purchase of treasury shares.

As a result, the balance of cash and cash equivalents at the end of the fiscal year under review increased by ¥5,272 million to ¥68,298 million from the previous consolidated fiscal year.

(4) Future Outlook

With regard to the business environment surrounding the Company, although solid growth is expected mainly in the U.S. and some emerging countries, concerns about economic slowdown in China and Europe, heightened geopolitical risks from the situation in the Middle East and Ukraine, and persistently high fuel and raw material prices.

In the electronics market relevant to the Group, the automotive market will continue to see an increasing demand for vehicle electrification and EV conversion against the background of the development of advanced driver-assistance systems (ADAS) and automated driving, in spite of concerns over the slowdown in the growth in the number of units produced. The industrial market, which has remained stagnant, is expected to experience a recovery in demand for semiconductor manufacturing equipment in the latter half of the fiscal year mainly due to wider adoption of artificial intelligence (AI). While the mobile device market is projected to face a continuously severe demand situation and see an impact of end of production by our clients on some of our specific products.

Under this external environment, the Company will strive to deliver results, by focusing on promoting new demand and properly grasping when the market will recover, while at the same time working on improvement productivity (promotion of automation, labor saving, in-house production, process integration, process optimization, etc.) that will exceed rising energy and personnel costs.

As a result, for the next full consolidated fiscal year, the Group forecasts net sales will amount to ¥230,000 million (102% compared to the previous fiscal year), operating profit to ¥17,000 million (118% compared to the previous fiscal year), ordinary profit to ¥16,000 million (108% compared to the previous fiscal year), and profit attributable to owners of parent to ¥12,500 million (102% compared to the previous fiscal year). The aforementioned forecast is based on the exchange rate of ¥145 per U.S. dollar.

2. Basic Policy on Selection of Accounting Standards

Taking into consideration the comparability of consolidated financial statements across periods and among companies, the Group will continue to prepare its consolidated financial statements using Japanese GAAP for the time being.

With regard to the application of the International Financial Reporting Standards (IFRS), the Group's policy is to respond appropriately based on consideration of the situation in Japan and overseas.

3. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Million yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	63,025	68,298
Notes and accounts receivable - trade	43,017	41,463
Inventories	28,562	28,321
Other	6,814	6,440
Allowance for doubtful accounts	(45)	(71)
Total current assets	141,375	144,452
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	24,708	27,845
Machinery, equipment and vehicles, net	18,938	20,599
Tools, furniture and fixtures, net	8,947	8,413
Land	6,840	6,831
Construction in progress	12,040	9,488
Total property, plant and equipment	71,474	73,179
Intangible assets	2,656	2,701
Investments and other assets		
Investment securities	2,452	4,071
Long-term loans receivable	1,377	1,582
Retirement benefit asset	2,610	6,712
Deferred tax assets	3,438	1,846
Other	1,369	1,625
Allowance for doubtful accounts	(129)	(129)
Total investments and other assets	11,119	15,709
Total non-current assets	85,251	91,589
Total assets	226,626	236,042

(Million yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	28,842	26,608
Short-term borrowings	7,302	10,500
Income taxes payable	1,906	1,150
Provision for bonuses for directors (and other officers)	110	106
Other	12,473	14,804
Total current liabilities	50,634	53,169
Non-current liabilities		
Long-term borrowings	2,500	54,000
Retirement benefit liability	520	191
Other	1,686	1,870
Total non-current liabilities	4,707	56,062
Total liabilities	55,341	109,232
Net assets		
Shareholders' equity		
Share capital	10,690	10,690
Capital surplus	14,740	14,879
Retained earnings	136,791	144,479
Treasury shares	(916)	(62,955)
Total shareholders' equity	161,305	107,093
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,000	1,976
Foreign currency translation adjustment	8,196	14,422
Remeasurements of defined benefit plans	658	3,194
Total accumulated other comprehensive income	9,855	19,592
Share acquisition rights	123	124
Total net assets	171,284	126,810
Total liabilities and net assets	226,626	236,042

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

(Million yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Net sales	235,864	225,781
Cost of sales	193,657	185,999
Gross profit	42,207	39,781
Selling, general and administrative expenses	24,644	25,358
Operating profit	17,562	14,423
Non-operating income		
Interest income	119	339
Dividend income	122	147
Foreign exchange gains	1,712	1,292
Subsidy income	—	400
Other	289	296
Total non-operating income	2,244	2,475
Non-operating expenses		
Interest expenses	81	62
Loss on retirement of non-current assets	542	531
Loss on tax purpose reduction entry of non-current assets	—	400
TOB related expenses	—	634
System failure countermeasure cost	—	340
Other	67	168
Total non-operating expenses	692	2,136
Ordinary profit	19,115	14,762
Extraordinary income		
Gain on sale of non-current assets	—	1,630
Total extraordinary income	—	1,630
Profit before income taxes	19,115	16,393
Income taxes - current	3,999	3,856
Income taxes - deferred	476	292
Total income taxes	4,475	4,148
Profit	14,639	12,245
Profit attributable to owners of parent	14,639	12,245

Consolidated Statements of Comprehensive Income

(Million yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Profit	14,639	12,245
Other comprehensive income		
Valuation difference on available-for-sale securities	74	975
Foreign currency translation adjustment	2,680	6,226
Remeasurements of defined benefit plans, net of tax	(110)	2,535
Total other comprehensive income	2,645	9,737
Comprehensive income	17,284	21,982
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	17,284	21,982
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statements of Changes in Equity

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Million yen)

	Shareholders' equity				
	Share Capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,690	14,604	126,248	(998)	150,544
Changes during period					
Dividends of surplus			(4,096)		(4,096)
Profit attributable to owners of parent			14,639		14,639
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		136		82	218
Net changes in items other than shareholders' equity					
Total changes during period	—	136	10,542	81	10,760
Balance at end of period	10,690	14,740	136,791	(916)	161,305

	Accumulated other comprehensive income				Share acquisition rights	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	925	5,515	768	7,210	133	157,887
Changes during period						
Dividends of surplus						(4,096)
Profit attributable to owners of parent						14,639
Purchase of treasury shares						(0)
Disposal of treasury shares						218
Net changes in items other than shareholders' equity	74	2,680	(110)	2,645	(9)	2,635
Total changes during period	74	2,680	(110)	2,645	(9)	13,396
Balance at end of period	1,000	8,196	658	9,855	123	171,284

Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,690	14,740	136,791	(916)	161,305
Changes during period					
Dividends of surplus			(4,557)		(4,557)
Profit attributable to owners of parent			12,245		12,245
Purchase of treasury shares				(62,133)	(62,133)
Disposal of treasury shares		139		94	233
Net changes in items other than shareholders' equity					
Total changes during period	—	139	7,687	(62,039)	(54,212)
Balance at end of period	10,690	14,879	144,479	(62,955)	107,093

	Accumulated other comprehensive income				Share acquisition rights	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	1,000	8,196	658	9,855	123	171,284
Changes during period						
Dividends of surplus						(4,557)
Profit attributable to owners of parent						12,245
Purchase of treasury shares						(62,133)
Disposal of treasury shares						233
Net changes in items other than shareholders' equity	975	6,226	2,535	9,737	0	9,738
Total changes during period	975	6,226	2,535	9,737	0	(44,473)
Balance at end period	1,976	14,422	3,194	19,592	124	126,810

(4) Consolidated Statements of Cash Flows

(Million yen)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before income taxes	19,115	16,393
Depreciation	20,555	20,638
Increase (decrease) in retirement benefit liability	(447)	(350)
Interest and dividend income	(242)	(486)
Interest expenses	81	62
Foreign exchange losses (gains)	476	(580)
Loss on retirement of non-current assets	542	531
Gain on sale of non-current assets	—	(1,630)
Decrease (increase) in trade receivables	686	3,150
Decrease (increase) in inventories	1,235	1,561
Increase (decrease) in trade payables	(2,523)	(2,291)
Other, net	(2,364)	2,136
Subtotal	37,115	39,134
Interest and dividends received	242	487
Interest paid	(82)	(60)
Income taxes paid	(5,046)	(4,860)
Income taxes refund	223	157
Net cash provided by (used in) operating activities	32,451	34,859
Cash flows from investing activities		
Purchase of property, plant and equipment	(22,569)	(20,370)
Proceeds from sale of property, plant and equipment	62	1,742
Purchase of investment securities	(1)	(241)
Other, net	(924)	(1,443)
Net cash provided by (used in) investing activities	(23,432)	(20,313)
Cash flows from financing activities		
Proceeds from long-term borrowings	—	60,000
Repayments of long-term borrowings	(7,614)	(5,302)
Purchase of treasury shares	(0)	(62,133)
Dividends paid	(4,096)	(4,557)
Other, net	65	96
Net cash provided by (used in) financing activities	(11,645)	(11,896)
Effect of exchange rate change on cash and cash equivalents	91	2,623
Net increase (decrease) in cash and cash equivalents	(2,534)	5,272
Cash and cash equivalents at beginning of period	65,559	63,025
Cash and cash equivalents at end of period	63,025	68,298

(5) Notes to Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Changes in presentation)

(Consolidated Statements of Cash Flows)

Effective the fiscal year under review, “Purchase of treasury shares,” an item which was included in “Other, net” under “Cash flows from financing activities” in the previous fiscal year, is listed separately, as its monetary importance has increased. To reflect this change in presentation, items in the consolidated financial statements for the previous fiscal year have been reclassified.

Accordingly, ¥65 million reported for “Other, net” under “Cash flows from financing activities” in the consolidated statements of cash flows for the previous fiscal year has been reclassified as “Purchase of treasury shares” of ¥(0) million and “Other, net” of ¥65 million.

(Segment information, etc.)

[Segment information]

1. Overview of reportable segments

The Group’s reportable segments consist of the three categories of “Connector Business,” “User Interface Solutions Business,” and “Aerospace Business,” based on the classification by usage of our products. The financial information of each reportable segment is available, and the Board of Directors regularly conducts a review for the purpose of making decisions about management resources to be allocated to each segment and assess the segments’ performance.

The overview of each reportable segment is as follows.

(Connector Business)

The Connector Business manufactures and sells connectors used in a wide range of fields. These include: products for mobile devices, which center on smartphone components; automotive connectors in infotainment-related applications such as in-vehicle cameras, as well as in body/powertrain areas such as engine ECUs; products for industrial & infrastructure uses such as for machine tools, communications network devices and others; parts for notebook PCs; parts for flat panel televisions.

(User Interface Solutions Business)

The User Interface Solutions Business manufactures and sells products for automobiles, such as automotive capacitive touch panels, and products for industrial and infrastructure uses, such as various types of touch panel monitors and operation panels for industrial machinery and medical equipment.

(Aerospace Business)

The Aerospace Business manufactures and sells electronic equipment for defense and space, such as flight control equipment, inertial navigation systems and radar altimeters, and products for industrial machinery, infrastructure and automobiles, such as damping and drive equipment for semiconductor manufacturing equipment, sensor packages for oil drilling and automotive rotation angle sensors.

2. Method of calculating net sales, income (loss), assets, and other items by reportable segment

The accounting method for the business segments that are reported is generally the same as the method applied to prepare consolidated financial statements.

Buildings and structures which pertain to more than one segment are not distributed to reportable segments, but are included in adjustment. Meanwhile, related expenses are allocated to each segment.

3. Information on net sales, income (loss), assets, and other items by reportable segment

For the fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(Million yen)

	Reportable segment			Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Consolidated Financial Statements
	Connector Business	User Interface Solutions Business	Aerospace Business				
Net sales							
Mobile devices	86,837	—	—	—	86,837	—	86,837
Automotive	85,551	5,434	1,139	—	92,125	—	92,125
Industrial and infrastructure	26,251	6,257	13,617	—	46,127	—	46,127
Others	5,539	—	4,356	878	10,774	—	10,774
Revenue from contracts with customers	204,180	11,691	19,114	878	235,864	—	235,864
Total	204,180	11,691	19,114	878	235,864	—	235,864
Segment income	17,555	536	4,062	250	22,405	(4,842)	17,562
Segment assets	116,384	6,446	14,879	674	138,385	88,240	226,626
Other items							
Depreciation	18,745	504	838	77	20,166	389	20,555
Increase in property, plant and equipment and intangible assets	21,313	377	1,136	31	22,857	871	23,728

(Notes) 1. The “Others” classification is a business segment that is not included in any reportable segments and includes the sale of other goods and the service business.

2. Details of adjustment are as follows.

(1) Segment income (loss) represents the operating profit (loss) in the consolidated statements of income. However, ¥4,842 million in general and administrative expenses such as headquarters staff expenses, which is difficult to allocate to each reportable segment, is included in the adjustment.

(2) ¥88,240 million in the adjustment for segment assets is corporate (common) assets that are not allocated to each reportable segment.

(3) ¥871 million in the adjustment for increase in property, plant and equipment and intangible assets is corporate (common) assets that are not allocated to each reportable segment.

For the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Million yen)

	Reportable segment			Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Consolidated Financial Statements
	Connector Business	User Interface Solutions Business	Aerospace Business				
Net sales							
Mobile devices	75,482	—	—	—	75,482	—	75,482
Automotive	100,168	5,099	973	—	106,240	—	106,240
Industrial and infrastructure	14,790	5,027	13,720	—	33,539	—	33,539
Others	4,362	—	5,437	719	10,518	—	10,518
Revenue from contracts with customers	194,803	10,126	20,130	719	225,781	—	225,781
Total	194,803	10,126	20,130	719	225,781	—	225,781
Segment income	15,353	425	3,632	117	19,528	(5,104)	14,423
Segment assets	116,261	5,534	15,884	685	138,366	97,676	236,042
Other items							
Depreciation	18,477	504	1,191	68	20,241	396	20,638
Increase in property, plant and equipment and intangible assets	18,504	487	1,579	112	20,684	551	21,236

(Notes) 1. The “Others” classification is a business segment that is not included in any reportable segments and includes the sale of other goods and the service business.

2. Details of adjustment are as follows.

- (1) Segment income (loss) represents the operating profit (loss) in the consolidated statements of income. However, ¥5,104 million in general and administrative expenses such as headquarters staff expenses, which is difficult to allocate to each reportable segment, is included in the adjustment.
- (2) ¥97,676million in the adjustment for segment assets is corporate (common) assets that are not allocated to each reportable segment.
- (3) ¥551million in the adjustment for increase in property, plant and equipment and intangible assets is corporate (common) assets that are not allocated to each reportable segment.

(Per share information)

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Net assets per share	¥1,878.81	¥1,880.96
Basic earnings per share	¥160.78	¥137.07
Diluted earnings per share	¥160.69	¥136.98

(Notes) 1. Basis for calculating basic earnings per share and diluted earnings per share

	For the fiscal year ended March 31, 2023	For the fiscal year ended March 31, 2024
Basic earnings per share		
Profit attributable to owners of parent (Million yen)	14,639	12,245
Amount not attributable to common shareholders (Million yen)	—	—
Profit attributable to owners of parent relating to common shares (Million yen)	14,639	12,245
Average number of common shares outstanding during the period (Thousand shares)	91,057	89,332
Diluted earnings per share		
Increase in number of common shares (Thousand shares)	48	63
Overview of residual shares not included in the calculation of diluted earnings per share due to their non-dilutive effect	Type of stock acquisition rights: 3 Number of stock acquisition rights: 65	Type of stock acquisition rights: 3 Number of stock acquisition rights: 69

2. Basis for calculating net assets per share

	As of March 31, 2023	As of March 31, 2024
Total net assets (Million yen)	171,284	126,810
Amount deducted from total net assets (Million yen) Stock acquisition rights	123	124
Amounts of net assets related to common shares at the end of the fiscal year (Million yen)	171,160	126,686
Number of common shares used to calculate net assets per share at the end of the fiscal year (Thousand shares)	91,100	67,351

(Significant subsequent events)

The Company resolved to cancel the treasury shares it holds based on the provisions in Article 178 of the Companies Act at a Board of Directors' meeting held on April 24, 2024.

The following matters relating to the Cancellation of treasury shares are as follows.

- ① Reason of shares to be canceled
To improve shareholder returns through a reduction in the total number of issued and outstanding shares.
- ② Method of shares to be canceled
Reduction from capital surplus and retained earnings.
- ③ Type of shares to be canceled
Common shares of the Company
- ④ Number of shares to be canceled
22,000,000 shares
(Percentage of the total number of issued and outstanding shares before the cancellation 23.83%)
- ⑤ Scheduled Date of Cancellation
May 17, 2024
- ⑥ Total number of outstanding shares after the cancellation (Including treasury shares)
70,302,608 shares