April 24, 2025

FY2024 Consolidated Financial Results〔IFRS〕
(April 1, 2024 through March 31, 2025)

(English translation extracted from the original Japanese document)

Company Name: **EXEDY Corporation** Listing: Tokyo Stock Exchange
Code No.: 7278 URL: https://www.exedy.com
Representative: Tetsuya Yoshinaga, Representative Director, President
Contact Person: Hiroshi Toyohara, Representative Director, Senior Executive Managing Officer, Executive General Manager of Corporate Strategy Promotion Headquarters
Telephone: +81-72-822-1152
Scheduled Date for the General Shareholders Meeting: June 25, 2025
Scheduled Date to commence dividend payments: June 26, 2025
Scheduled Filing Date for Annual Securities Report on EDINET: June 25, 2025
Preparation of supplementary material on financial results: Yes
Holding financial results briefing: Yes (For Analysts and professional investors)

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

1. Consolidated Financial Results for the FY2024 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results (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	%
FY2024	309,564	0.4	21,845	-	20,405	-	14,007	-	12,744	-	14,166	-
FY2023	308,338	7.9	(15,438)	-	(13,274)	-	(9,090)	-	(10,023)	-	(158)	-

	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	%	%	%
FY2024	304.13	-	6.4	6.5	7.1
FY2023	(213.43)	-	(4.5)	(4.1)	(5.0)

(Reference) Equity in Earnings(Loss) of Affiliates is ¥ (588) million for FY2024 and ¥ 50 million for FY2023.

(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
	Million Yen	Million Yen	Million Yen	%	yen
FY2024	303,912	194,268	180,478	59.4	4,927.00
FY2023	321,935	233,539	218,548	67.9	4,653.32

(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
FY2024	31,495	(8,724)	(28,720)	68,160
FY2023	37,609	(13,407)	(11,406)	74,043

2. Dividends

	Annual Dividends per Share					Dividends (Total)	Payout Ratio (Consolidate)	Ratio of Dividend to Equity Attributable to Owners of Parent
	1st Quarter	2nd Quarter	3rd Quarter	Fiscal Year-end	Total			
	yen	yen	yen	yen	yen	millions of yen	%	%
FY2023	-	60.00	-	60.00	120.00	5,646	-	2.6
FY2024	-	100.00	-	150.00	250.00	9,692	82.2	5.2
FY2025(Forecast)	-	125.00	-	125.00	250.00		76.3	

3. FY2025 Consolidated Financial Forecast (April 1, 2025 to March 31, 2026)

(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
FY2025	285,000	(7.9)	19,000	(13.0)	18,000	(11.8)	12,000	(5.8)	327.60

Note: The Consolidated Financial Forecast does not include the impact of the U.S. tariff policy.

※ General Notes

(1) Significant changes in the scope of consolidation during the period: 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.12 “3. Consolidated Financial Statements and Principal Notes (5) Notes on Consolidated Financial Statements”

(3) Number of Outstanding Shares (Ordinary shares)

①Number of shares outstanding at the end of period (including treasury shares)	FY2024 Q4	48,593,736 shares	FY2023 Q4	48,593,736 shares
②Number of treasury shares at the end of period	FY2024 Q4	11,963,329 shares	FY2023 Q4	1,627,767 shares
③Average number of ordinary shares outstanding during the period	FY2024 Q4	41,901,529 shares	FY2023 Q4	46,961,632 shares

(Note) The shares held within the ESOP trust accounts (FY2024: 71,200 shares, FY2023: 81,200 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. (FY2024: 74,662 shares, FY2023: 84,654 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

(Note: statement regarding forward-looking statements, etc.)

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 notes of usage and performance forecast assumptions, please refer to attachment p.3, 1. Overview of Operating Results etc. (4) Forward-Looking Information.

(Availability of the financial results presentation materials)

The Company plan to hold an analyst meeting on Friday, April 25, 2025. The materials and video of this presentation will be posted on the Company's website after the meeting.

Table of Contents of Attachments

1. Overview of Operating Results etc.

(1) Overview of Operating Results for Current Period

In the current consolidated period, the revenue increased due to passing on cost increase to the selling price, and the impact of foreign exchange conversion due to the depreciation of the yen compared to the previous consolidated period. In terms of profits, despite costs rising factors such as labor costs, operating profit increased due to decrease in impairment losses as well as decrease in depreciation and amortization.

The results for the current consolidated fiscal year were, Revenue ¥ 309.6 billion (increased by 0.4% from the previous fiscal year), Operating profit ¥ 21.8 billion (¥ 15.4 billion Operating Loss in the previous fiscal year), Profit before tax ¥ 20.4 billion (¥ 13.3 billion Loss before tax in the previous fiscal year), Profit attributable to owners of the parent company was ¥12.7 billion (¥ 10.0 billion Loss attributable to owners of the parent company in the previous fiscal year).

<Segment Information>

The summary by type of reportable segment is as follows.

[MT (Manual Automotive Drivetrain related business)]
Revenue was ¥73.8 billion (increased by 3.1% from the previous fiscal year). Segment profit was ¥10.8 billion (increased by 13.0% from the previous fiscal year) due to increase in sales of aftermarket products and the impact of foreign exchange conversion due to the depreciation of the yen compared to the previous consolidated period.

[AT (Automatic Automotive Drivetrain related business)]
Revenue was ¥199.7 billion (decreased by 1.0% from the previous fiscal year). This was due to a decrease in orders, despite passing on cost increase to the selling price and the impact of foreign exchange conversion due to the depreciation of the yen. The segment profit was ¥12.4 billion (¥ 25.9 billion Segment loss in the previous fiscal year) due to decrease in impairment losses as well as decrease in depreciation and amortization.

[TS (Industrial machine Drivetrain operations)]
Revenue was ¥13.9 billion (decreased by 7.3% from the previous fiscal year). Segment profit was ¥1.7 billion (decreased by 19.9% from the previous fiscal year), due to a decrease in revenue despite cost reduction efforts.

[Others]
Revenue was ¥22.2 billion (increased by 10.8% from the previous fiscal year). Segment profit was ¥3 million (decreased by 99.7% from the previous fiscal year), due to increase in R&D expenses, despite increase in revenue from motorcycle clutches in the India-ASEAN region.

<Location Information>

The summary by location is as follows.

[Japan]
Revenue was ¥123.6 billion (decreased by 1.6% from the previous fiscal year). This was due to a decrease in orders at AT business despite passing on cost increase to the selling price. Operating profit was ¥10.4 billion (¥6.4 billion operating loss in the previous fiscal year), due to decrease in impairment losses as well as decrease in depreciation and amortization.

[Americas]
Revenue was ¥56.7 billion (decreased by 4.4% from the previous fiscal year). This was due to a decrease in sales revenue in the AT segment resulting from a decline in orders in US subsidiaries, despite the impact of foreign exchange conversion due to the depreciation of the yen compared to the previous fiscal year. Operating loss was ¥1.4 billion (¥4.2 billion operating loss in the previous year), due to expenses incurred in liquidating a US subsidiary, despite efforts to streamline operations, such as improving productivity.

[Asia and Oceania]
Revenue was ¥117.0 billion (increased by 4.3% from the previous fiscal year). This was due to an increase in sales of aftermarket products, as well as passing on cost increase to the selling price. Operating profit was ¥12.0 billion (¥5.3 billion operating loss in the previous fiscal year) due to an increase in revenue and decrease in impairment losses as well as decrease in depreciation and amortization.

[Others]

Revenue was ¥12.3 billion (increased by 9.2% from the previous fiscal year). Operating profit was ¥0.8 billion (increased by 49.2% from the previous fiscal year) due to increase in revenue.

(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 ¥303.9 billion (¥321.9 billion at the end of the previous consolidated fiscal year), it decreased by ¥18.0 billion (5.6%) from the end of the previous fiscal year. The main contents are ¥10.1 billion decrease in Property, plant and equipment due to the sale and disposal of fixed assets in the liquidation of a US subsidiary, ¥5.9 billion decrease in Cash and cash equivalents due to purchase of treasury shares and ¥2.5 billion decrease in Inventories.

Total liabilities were ¥ 109.6 billion (¥88.4 billion at the end of the previous consolidated fiscal year), it increased by ¥21.2 billion (24.0%) from the end of the previous fiscal year. The main contents are ¥26.3 billion increase in corporate Bonds and borrowings and ¥3.3 billion decrease in Trade and other payables.

Total equity was ¥ 194.3 billion (¥233.5 billion in the previous consolidated fiscal year), it decreased by ¥39.3 billion (16.8%) from the end of the previous fiscal year. The main contents are ¥40.1 billion decrease by purchase of treasury shares, ¥3.4 billion increase in Capital surplus, ¥1.2 billion decrease by Non-controlling interests, ¥0.6 billion decrease in Other components of equity, ¥6.0 billion increase in Retained earnings (¥12.7 billion increase due to the Profit attributable to owners of the parent company, and ¥7.0 billion decrease due to the Appropriation of surplus (dividend)).

(3) Overview of Cash Flow for the Current Period

Funds earned from cash flows from operating activities in the current consolidated fiscal year was ¥ 31.5 billion which decreased by ¥ 6.1 billion (16.3%) from the previous year (¥ 37.6 billion). This was due to the Income before Income Taxes increased by ¥ 33.7 billion, the Impairment loss decreased by ¥ 30.6 billion, the Depreciation and amortization decreased by ¥ 4.9 billion, the changes in Trade and other receivables decreased by ¥ 1.9 billion, and Income tax paid increased by ¥ 1.7 billion.

Funds used for cash flows from investing activities was ¥ 8.7 billion which decreased by ¥ 4.7 billion (34.9%) from the previous year (¥ 13.4 billion). This was due to the decrease in ¥ 1.3 billion in Purchase of property, plant and equipment, the increase of ¥ 3.4 billion in Proceeds from sale of property, plant and equipment in the process of liquidation of a US subsidiary, the decrease of ¥2.6 billion in Purchase of investment securities, the increase of ¥ 1.2 billion in Purchase of shares of subsidiaries and the increase of ¥ 0.7 billion in Purchase of investments accounted for using equity method.

Funds used for cash flows from financing activities was ¥ 28.7 billion, which increased by ¥ 17.3 billion (151.8%) from the previous year (¥ 11.4 billion). This was due to the increase of ¥ 44.8 billion in Purchase of treasury shares, the increase of ¥ 2.1 billion in dividend payment and the increase of ¥ 29.8 billion in Proceeds from long-term borrowings.

In addition to the above, there was the increase of ¥ 0.1 billion (¥ 1.7 billion increase in the previous year), as the results the balance of cash and cash equivalents in the current consolidated fiscal year was ¥ 68.2 billion which decreased by ¥ 5.9 billion (7.9%) from ¥ 74.0 billion at the end of the previous consolidated fiscal year.

(4) Forward-Looking Information

Regarding the forward-Looking information, the outlook remains uncertain due to US tariff policy change, high inflation, and geopolitical risks. In particular, the Company is unable to appropriately estimate the extent of the decline in orders associated with the sudden change in US tariff policy at this time, and therefore, the Company have not reflected this decline in our current financial forecast.
Based on these assumptions, the Company expect consolidated revenue for the fiscal year ending March 31, 2026 to be lower than the previous fiscal year, considering a decrease in sales in AT (Automatic Automotive Drivetrain related business) due to the progress of electrification and the appreciation of the yen against the US dollar.
In terms of profits, the Company will strive to secure profits by further promoting group-wide efforts to improve overall management efficiency, such as improving facility utilization rates and reducing overhead costs, while appropriately reflecting in selling prices any cost increases resulting from sudden changes in tariff policies.

As a result, the Company expect the revenue for the fiscal year ended March 2026 will be ¥285.0 billion (7.9% decrease from this fiscal year), operating profit will be ¥19.0 billion (13.0% decrease from this fiscal year), and income before income taxes will be ¥18.0 billion (11.8% decrease from this fiscal year). Profit attributable to owners of the parent company is expected to be ¥12.0 billion (5.8% decrease from this fiscal year).

The exchange rate is assumed to be ¥143 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, 2024	As of March 31, 2025
	Millions of yen	Millions of yen
Assets		
Current assets		
Cash and cash equivalents	74,043	68,160
Trade and other receivables	53,513	52,044
Other financial assets	2,105	2,722
Inventories	44,278	41,746
Other current assets	2,949	3,808
Total current assets	176,889	168,480
Non-current assets		
Property, plant and equipment	117,824	107,754
Goodwill and intangible assets	2,412	3,677
Investments accounted for using equity method	1,043	1,825
Investments in Equity Instruments	4,767	5,020
Other financial assets	80	363
Deferred tax assets	16,592	14,642
Retirement benefit asset	1,418	1,431
Other non-current assets	909	721
Total non-current assets	145,047	135,432
Total assets	321,935	303,912

	As of March 31, 2024	As of March 31, 2025
	Millions of yen	Millions of yen
Liabilities and equity		
Liabilities		
Current liabilities		
Bonds and borrowings	6,348	4,749
Trade and other payables	37,149	33,845
Other financial liabilities	664	675
Income taxes payable	2,739	1,192
Employee benefits accruals	2,591	2,592
Provisions	2,061	1,973
Other current liabilities	3,121	2,615
Total current liabilities	54,674	47,641
Non-current liabilities		
Bonds and borrowings	23,630	51,543
Other financial liabilities	943	1,161
Retirement benefit liability	6,566	6,518
Deferred tax liabilities	30	24
Other non-current liabilities	2,552	2,757
Total non-current liabilities	33,723	62,003
Total liabilities	88,396	109,644
Equity		
Share capital	8,284	8,284
Capital surplus	7,543	4,184
Treasury shares	(3,682)	(43,777)
Other components of equity	18,274	17,631
Retained earnings	188,129	194,155
Total equity attributable to owners of parent	218,548	180,478
Non-controlling interests	14,991	13,790
Total equity	233,539	194,268
Total liabilities and equity	321,935	303,912

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

	FY2023 (April 1, 2023 through March 31, 2024)	FY2024 (April 1, 2024 through March 31, 2025)
	Millions of yen	Millions of yen
Revenue	308,338	309,564
Cost of sales	254,489	250,137
Gross profit	53,850	59,427
Selling, general and administrative expenses	37,425	36,511
Other income	1,326	3,948
Other expenses	33,189	5,018
Operating profit (loss)	(15,438)	21,845
Finance income	3,277	579
Finance costs	1,162	1,432
Share of profit (loss) of investments accounted for using equity method	50	(588)
Profit (loss) before tax	(13,274)	20,405
Income tax expense	(4,184)	6,397
Profit (loss)	(9,090)	14,007
Profit (loss) attributable to		
Owners of parent	(10,023)	12,744
Non-controlling interests	933	1,264
Profit (loss)	(9,090)	14,007
Earnings (loss) per share		
Basic and diluted earnings (loss) per share	(213.43)	304.13

(Consolidated Statement of Comprehensive Income)

	FY2023 (April 1, 2023 through March 31, 2024)	FY2024 (April 1, 2024 through March 31, 2025)
	Millions of yen	Millions of yen
Profit (loss)	(9,090)	14,007
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	(276)	(357)
Remeasurements of defined benefit plans	275	280
Total of items that will not be reclassified to profit or loss	(1)	(77)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	8,923	245
Share of other comprehensive income of investments accounted for using equity method	9	(10)
Total of items that may be reclassified to profit or loss	8,932	235
Total other comprehensive income	8,931	159
Comprehensive income	(158)	14,166
Comprehensive income attributable to		
Owners of parent	(2,113)	12,381
Non-controlling interests	1,954	1,785
Comprehensive income	(158)	14,166

(3) Consolidated Statement of Changes in Equity

Previous consolidated cumulative period

(April 1, 2023 through March 31, 2024)

	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	Total
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balances as of April 1, 2023	8,284	7,541	(3,709)	11,454	(815)	-	10,639
Profit (loss)	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	7,911	(276)	275	7,910
Total	-	-	-	7,911	(276)	275	7,910
Purchase of treasury shares	-	-	(1)	-	-	-	-
Disposal of treasury shares	-	2	27	-	-	-	-
Dividends of surplus	-	-	-	-	-	-	-
Share-based payment transactions	-	-	-	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-	-	-	-
Obtaining of control of subsidiaries	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	(275)	(275)
Total transactions with owners	-	2	27	-	-	(275)	(275)
Total changes in equity	-	2	27	7,911	(276)	-	7,635
Balances as of March 31, 2024	8,284	7,543	(3,682)	19,365	(1,091)	-	18,274

	Equity attributable to owners of parent		Non-controlling interests	Total
	Retained earnings	Total		
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balances as of April 1, 2023	202,808	225,563	14,338	239,901
Profit (loss)	(10,023)	(10,023)	933	(9,090)
Other comprehensive income	-	7,910	1,021	8,931
Total	(10,023)	(2,113)	1,954	(158)
Purchase of treasury shares	-	(1)	-	(1)
Disposal of treasury shares	-	29	-	29
Dividends of surplus	(4,931)	(4,931)	(1,301)	(6,232)
Share-based payment transactions	-	-	-	-
Changes in ownership interest in subsidiaries	-	-	-	-
Obtaining of control of subsidiaries	-	-	-	-
Transfer to retained earnings	275	-	-	-
Total transactions with owners	(4,656)	(4,902)	(1,301)	(6,203)
Total changes in equity	(14,679)	(7,015)	653	(6,362)
Balances as of March 31, 2024	188,129	218,548	14,991	233,539

Current consolidated cumulative period
(April 1, 2024 through March 31, 2025)

	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	Total
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balances as of March 31, 2024	8,284	7,543	(3,682)	19,365	(1,091)	-	18,274
Profit	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	(286)	(357)	280	(363)
Total	-	-	-	(286)	(357)	280	(363)
Purchase of treasury shares	-	(183)	(44,510)	-	-	-	-
Disposal of treasury shares	-	7	25	-	-	-	-
Dividends of surplus	-	-	-	-	-	-	-
Share-based payment transactions	-	(4,140)	4,390	-	-	-	-
Changes in ownership interest in subsidiaries	-	958	-	-	-	-	-
Obtaining of control of subsidiaries	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	(280)	(280)
Total transactions with owners	-	(3,358)	(40,094)	-	-	(280)	(280)
Total changes in equity	-	(3,358)	(40,094)	(286)	(357)	-	(643)
Balances as of March 31, 2025	8,284	4,184	(43,777)	19,079	(1,448)	-	17,631

	Equity attributable to owners of parent		Non-controlling interests	Total
	Retained earnings	Total		
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balances as of March 31, 2024	188,129	218,548	14,991	233,539
Profit	12,744	12,744	1,264	14,007
Other comprehensive income	-	(363)	522	159
Total	12,744	12,381	1,785	14,166
Purchase of treasury shares	-	(44,693)	-	(44,693)
Disposal of treasury shares	-	32	-	32
Dividends of surplus	(6,997)	(6,997)	(1,975)	(8,973)
Share-based payment transactions	-	250	-	250
Changes in ownership interest in subsidiaries	-	958	(958)	-
Obtaining of control of subsidiaries	-	-	(53)	(53)
Transfer to retained earnings	280	-	-	-
Total transactions with owners	(6,717)	(50,450)	(2,987)	(53,437)
Total changes in equity	6,026	(38,069)	(1,201)	(39,271)
Balances as of March 31, 2025	194,155	180,478	13,790	194,268

(4) Consolidated Statement of Cash Flows

	FY2023 (April 1, 2023 through March 31, 2024) Millions of yen	FY2024 (April 1, 2024 through March 31, 2025) Millions of yen
Cash flows from operating activities		
Profit (loss) before tax	(13,274)	20,405
Depreciation and amortization	19,269	14,345
Impairment losses	32,183	1,559
Interest and dividend income	(407)	(523)
Interest expenses	682	682
Share of loss (profit) of investments accounted for using equity method	(50)	588
Foreign exchange loss (gain)	4	27
Decrease (increase) in inventories	3,392	2,587
Decrease (increase) in trade and other receivables	3,157	1,253
Increase (decrease) in trade and other payables	(2,708)	(2,316)
Other	344	(579)
Subtotal	42,592	38,027
Interest and dividends received	475	582
Interest paid	(737)	(673)
Income taxes paid	(4,722)	(6,440)
Net cash provided by (used in) operating activities	37,609	31,495
Cash flows from investing activities		
Payments into time deposits	(5,978)	(3,812)
Proceeds from withdrawal of time deposits	6,151	3,206
Purchase of property, plant and equipment	(8,900)	(7,562)
Proceeds from sale of property, plant and equipment	67	3,496
Purchase of intangible assets	(576)	(476)
Purchase of investment securities	(3,430)	(808)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(1,173)
Purchase of investments accounted for using equity method	(737)	(1,412)
Other	(5)	(183)
Net cash provided by (used in) investing activities	(13,407)	(8,724)
Cash flows from financing activities		
Proceeds from short-term borrowings	9,398	8,475
Repayments of short-term borrowings	(10,523)	(9,859)
Proceeds from long-term borrowings	491	30,288
Repayments of long-term borrowings	(3,998)	(3,275)
Purchase of treasury shares	(1)	(44,783)
Dividends paid	(4,927)	(7,003)
Other	(1,847)	(2,564)
Net cash provided by (used in) financing activities	(11,406)	(28,720)
Effect of exchange rate changes on cash and cash equivalents	1,709	66
Net increase (decrease) in cash and cash equivalents	14,505	(5,883)
Cash and cash equivalents at beginning of period	59,538	74,043
Cash and cash equivalents	74,043	68,160

(5) Notes on Consolidated Financial Statements

(Notes for Going Concern)

Not applicable

(Change in Accounting Policy)

Not applicable

(Change in Accounting Estimate)

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 3 group, "Manual Transmission Parts", "Automatic Transmission Parts" and “Industrial machine Drivetrain Parts”. The Company, in corporation with its consolidated subsidiaries, design business strategy and conduct business for these 3 product lines inside Japan and overseas. Accordingly, the reportable segments of the Company are composed of 3 segments, "MT (Manual Automotive Drivetrain related business)" which manufactures and sells Manual Transmission Parts, "AT (Automatic Automotive Drivetrain related business)" which manufactures and sells Automatic Transmission Parts and “TS (Industrial machine Drivetrain operations)” which manufactures and sells parts for construction machinery and industrial vehicles.

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

Previous consolidated cumulative period (April 1, 2023 to March 31, 2024)

(Million Yen)

	Reportable Segment				Other (Note 1)	Adjustments (Note 4)	Consolidated
	MT	AT	TS	Total			
Revenue							
External Customers	71,611	201,745	14,970	288,326	20,012	-	308,338
Intersegments (Note 2)	286	578	61	924	5,225	(6,150)	-
Total	71,897	202,323	15,031	289,250	25,238	(6,150)	308,338
Segment Profit (Loss)(Note 3)	9,525	(25,898)	2,088	(14,284)	783	(1,938)	(15,438)
Finance Income							3,277
Finance Costs							1,162
Share of profit of investments accounted for using equity method							50
Loss before Tax							(13,274)

(Note) 1. Others include businesses which is not part of any of the reportable segments, and contain 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 loss on consolidated income statement.

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

Current consolidated cumulative period (April 1, 2024 to March 31, 2025)

(Million Yen)

	Reportable Segment				Other (Note 1)	Adjustments (Note 4)	Consolidated
	MT	AT	TS	Total			
Revenue							
External Customers	73,800	199,715	13,881	287,396	22,167	-	309,564
Intersegments (Note 2)	253	479	47	779	5,468	(6,247)	-
Total	74,053	200,194	13,928	288,175	27,635	(6,247)	309,564
Segment Profit (Note 3)	10,766	12,436	1,672	24,873	3	(3,030)	21,845
Finance Income							579
Finance Costs							1,432
Share of loss of investments accounted for using equity method							(588)
Profit before Tax							20,405

(Note) 1. Others include businesses which is not part of any of the reportable segments, and contain 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.

(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)

	FY2023 (April 1, 2023 to March 31, 2024)	FY2024 (April 1, 2024 to March 31, 2025)
Profit Attributable to Owners of Parent	(10,023)	12,744

2. Average Number of Shares Outstanding during the Period

	FY2023 (April 1, 2023 to March 31, 2024)	FY2024 (April 1, 2024 to March 31, 2025)
Average Number of Shares Outstanding during the Period	46,961,632	41,901,529

(Significant Subsequent Events)

Not applicable.