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## Consolidated Financial Results for the Year Ended March 31, 2025 [J-GAAP]

May 13, 2025

Name of listed company: OHASHI TECHNICA INC.

Listed exchange: Tokyo Stock Exchange

Securities code: 7628

URL: <https://www.ohashi.co.jp/en/>

Representative: Masaya Hirose, President & CEO

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Scheduled date of ordinary general meeting of shareholders: June 25, 2025

Scheduled date of commencing dividend payments: June 26, 2025

Scheduled date of filing annual securities report: June 24, 2025

Availability of supplementary briefing materials on financial results: Yes

Holding of financial results briefing: Yes (for securities analysts and institutional investors)

(Amounts of less than millions of yen are truncated)

### 1. Consolidated performance for the year ended March 31, 2025 (April 1, 2024-March 31, 2025)

#### (1) Consolidated operating results

(Percentages show year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended March 31, 2025	40,017	2.1	1,782	8.6	2,362	18.5	1,522	51.2
Year ended March 31, 2024	39,212	12.1	1,641	(20.4)	1,992	(16.8)	1,006	(21.5)

Note: Comprehensive income

Year ended March 31, 2025: 3,791 million yen [30.5 %]

Year ended March 31, 2024: 2,906 million yen [(12.8)%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profit to total assets	Operating margin
	Yen	Yen	%	%	%
Year ended March 31, 2025	115.95	—	4.0	5.0	4.5
Year ended March 31, 2024	75.07	—	2.8	4.4	4.2

Reference: Share of profit of entities accounted for using equity method

Year ended March 31, 2025: 24 million yen Year ended March 31, 2024: 61 million yen

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2025	48,683	39,653	80.4	3,024.82
As of March 31, 2024	46,522	37,260	79.1	2,780.20

Reference: Equity

As of March 31, 2025: 39,145 million yen

As of March 31, 2024: 36,807 million yen

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Year ended March 31, 2025	2,761	(1,383)	(1,568)	17,015
Year ended March 31, 2024	2,654	(5,546)	(1,362)	16,375

## 2. Dividends

	Annual dividends					Total dividends	Consolidated payout ratio	Consolidated dividend on net assets
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended March 31, 2024	—	30.00	—	30.00	60.00	802	79.9	2.2
Year ended March 31, 2025	—	34.00	—	34.00	68.00	889	58.6	2.3
Year ending March 31, 2026 (forecast)	—	37.00	—	37.00	74.00		61.5	

## 3. Consolidated performance forecast for the year ending March 31, 2026 (April 1, 2025-March 31, 2026)

(Percentages show year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	39,500	(1.3)	1,950	9.4	2,400	1.6	1,580	3.8	120.32

### \*Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to revisions in accounting standards, etc.: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

Note: For details, please see “(5) Notes to consolidated financial statements, *Changes in accounting policies*” under “3. Consolidated financial statements and principal notes” on page 15 of the attachment.

(3) Number of shares issued (common shares)

1) Number of shares issued at the end of the period (including treasury shares):	March 31, 2025:	13,190,960 shares
	March 31, 2024:	13,478,960 shares
2) Number of treasury shares at the end of the period:	March 31, 2025:	249,531 shares
	March 31, 2024:	239,678 shares
3) Average number of shares during the period:	Year ended March 31, 2025:	13,131,616 shares
	Year ended March 31, 2024:	13,413,385 shares

Reference: Overview of non-consolidated performance

1. Non-consolidated performance for the year ended March 31, 2025 (April 1, 2024-March 31, 2025)

(1) Non-consolidated operating results

(Percentages show year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended March 31, 2025	20,060	(1.4)	1,062	13.1	1,481	(31.4)	1,078	(36.4)
Year ended March 31, 2024	20,347	10.7	939	34.3	2,161	97.7	1,694	—

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Year ended March 31, 2025	82.00	—
Year ended March 31, 2024	126.16	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2025	26,113	20,272	77.6	1,564.43
As of March 31, 2024	26,742	20,628	77.1	1,556.21

Reference: Equity      As of March 31, 2025: 20,272 million yen      As of March 31, 2024: 20,628 million yen

\*These financial results are outside the scope of audits by certified public accountants or audit firms.

\*Guide to appropriate use of performance forecasts and other notes

**Notes on forward-looking descriptions, etc.**

Forward-looking descriptions including performance forecasts in this document are based on information currently available to the Company and certain assumptions deemed reasonable, and are not a guarantee on their realization. Actual results, etc. may differ significantly due to various factors.

**Briefing materials on financial results**

The Company will hold a financial results briefing for securities analysts and institutional investors on May 27, 2025. Financial results briefing materials are scheduled to be posted on the Company's 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

During the fiscal year under review (the year ended March 31, 2025), while the overall global economy continued its robust recovery, the outlook remained uncertain owing to the ongoing war in Ukraine, the persistent conflict in the Middle East, the slowdown of the Chinese economy, concerns about policies such as tariffs from the new U.S. administration, and other factors.

In the automotive industry in which OHASHI TECHNICA INC. (the “Company”) and its subsidiaries (collectively, the “Group”) operate, sales remained steady in North America, but global production volume at Japanese automobile manufacturers declined year on year due to further share expansion of EV sales in China led by local manufacturers, weak domestic demand in Thailand, and the impact of production cutbacks at some manufacturers in Japan.

Under these circumstances, the Group has extended the period of its four-year Medium-Term Business Plan: Mission 2025, which started in the fiscal year ended March 31, 2023, by two years as Medium-Term Business Plan: Mission 2025 + 2. Accordingly, the Group has continued to promote the pursuit of economic value and the creation of social value—while also working on realizing efficient management that is more conscious of cost of capital.

Consequently, in the fiscal year under review, consolidated net sales amounted to 40,017 million yen (up 2.1% year on year) due to the contribution of new orders to sales in Japan and North America and the positive effect of foreign currency translation resulting from the yen’s depreciation, despite the impact of production cutbacks at some passenger car manufacturers in Japan, as well as passenger and commercial vehicle production cutbacks in China and ASEAN. On the other hand, consolidated operating profit was 1,782 million yen (up 8.6% year on year) mainly due to overall higher sales and an improved gross profit margin resulting from revised prices, despite the continued impact of surging purchase and raw material prices and the Chinese business. Ordinary profit was 2,362 million yen (up 18.5% year on year), and profit attributable to owners of parent was 1,522 million yen (up 51.2% year on year).

Operating results by segment are as described below. (Segment net sales are net sales to external customers, and segment profit is adjusted with operating profit on the consolidated statements of income.)

#### [Japan]

Despite the contribution of new orders to sales, due to the impact of the production cutbacks at automobile manufacturers that are our major clients, net sales were 19,303 million yen (down 0.0% year on year). Segment profit was 972 million yen (up 17.5% year on year) mainly due to an improved gross profit margin resulting from revised prices.

#### [Americas]

Due to the solid production in general at automobile manufacturers that are our major clients as well as the contribution of new orders to sales and the positive effect of foreign currency translation resulting from the yen’s depreciation, net sales were 13,630 million yen (up 15.4% year on year). Segment profit was 547 million yen (up 84.1% year on year) due to higher sales.

#### [China]

While local manufacturers have further increased their share of the EV market, production by Japanese automobile manufacturers has continued to decline, thus resulting in net sales of 2,722 million yen (down 24.5% year on year). Segment loss was 232 million yen (segment loss of 72 million yen in the fiscal year ended March 31, 2024) due to lower sales and the recording of expenses associated with business restructuring.

#### [ASEAN]

As the automobile manufacturers that are our major clients continued to cut production due to sluggish automobile sales caused by the slowdown in the Thai economy and stricter auto loan policies, net sales were 2,938 million yen (down 5.8% year on year). Segment profit was 370 million yen (down 5.4% year on year) due to lower sales.

[Europe]

Despite production cutbacks at automobile manufacturers that are our major clients, due to the contribution of new orders to sales, and the positive effect of foreign currency translation resulting from the yen's depreciation, net sales were 1,422 million yen (up 4.1% year on year). Segment profit was 70 million yen (up 68.1% year on year) mainly due to revised prices and lower purchase prices.

[Taiwan]

OHASHI TECHNICA TAIWAN CO., LTD., which transacts business with companies of the Group only, has no net sales to external customers. Segment profit was 42 million yen (up 38.9% year on year) due to increased exports for companies of the Group.

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

At the end of the fiscal year under review, assets amounted to 48,683 million yen, up 2,161 million yen from the end of the previous fiscal year. This was mainly due to increases in cash and deposits, merchandise and finished goods, and property, plant and equipment, despite a decrease in notes and accounts receivable - trade, and contract assets.

Liabilities amounted to 9,029 million yen, down 232 million yen from the end of the previous fiscal year. This was mainly due to decreases in notes and accounts payable - trade, and electronically recorded obligations - operating.

Net assets amounted to 39,653 million yen, up 2,393 million yen from the end of the previous fiscal year. This was mainly due to the recording of profit attributable to owners of parent and an increase in foreign currency translation adjustment, despite the payment of dividends and acquisition of treasury shares. Treasury shares amounted to 477 million yen, with a decrease of 499 million yen due to cancellation of existing holdings but an increase of 560 million yen due to new acquisition.

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

At the end of the fiscal year under review, cash and cash equivalents ("funds") amounted to 17,015 million yen, up 639 million yen from the end of the previous fiscal year.

The status of cash flows per category for the fiscal year under review and their factors are as follows:

*Cash flows from operating activities*

Funds provided by operating activities were 2,761 million yen (an inflow of 2,654 million yen in the previous fiscal year).

This was mainly attributable to recording profit before income taxes of 2,288 million yen and depreciation of 983 million yen, as well as the decrease in trade receivables of 1,064 million yen, offsetting the decrease in trade payables of 878 million yen and income taxes paid of 660 million yen.

*Cash flows from investing activities*

Funds used in investing activities were 1,383 million yen (an outflow of 5,546 million yen in the previous fiscal year).

This is mainly attributable to purchase of property, plant and equipment of 1,415 million yen.

*Cash flows from financing activities*

Funds used in financing activities were 1,568 million yen (an outflow of 1,362 million yen in the previous fiscal year).

This is mainly attributable to dividends paid of 846 million yen and purchase of treasury shares of 559 million yen.

Reference: Trends in cash flow indicators

	70th term Year ended March 31, 2022	71st term Year ended March 31, 2023	72nd term Year ended March 31, 2024	73rd term Year ended March 31, 2025
Equity ratio (%)	76.3	80.5	79.1	80.4
Equity ratio at fair value (%)	41.1	48.5	46.8	48.9
Cash flow vs interest-bearing debt (%)	27.6	36.6	10.6	9.1
Interest coverage ratio (times)	73.9	58.9	360.5	371.3

\*Equity ratio: Equity/Total assets

Equity ratio at fair value: Market capitalization/Total assets

Cash flow vs interest-bearing debt: Interest-bearing debt/Cash flow

Interest coverage ratio: Cash flow/Interest payment

1. All indicators are calculated based on financial figures on a consolidated basis.
2. Market capitalization is calculated based on the number of shares issued excluding treasury shares.
3. Cash flow indicates cash flows from operating activities.
4. Interest-bearing debt covers all liabilities that bear interest recorded on the consolidated balance sheets.

#### (4) Future outlook

The uncertainty surrounding the world economy is increasing due to prolonged geopolitical risks in Ukraine and the Middle East, the continued slowdown of the Chinese economy, and concerns about the impact of tariff policies by the U.S. administration on the global economy, including the United States itself. In the automotive industry, production by Japanese automobile manufacturers continues to face cutbacks in the ASEAN market due to sluggish demand, as well as in the Chinese market, where local manufacturers continue to expand their EV vehicle market share. Furthermore, since the beginning of the year, the yen has been strengthening against major currencies, primarily the U.S. dollar.

Under these circumstances, with regard to the consolidated performance forecast for the year ending March 31, 2026, the Group forecasts net sales of 39,500 million yen (down 1.3% year on year), operating profit of 1,950 million yen (up 9.4% year on year), ordinary profit of 2,400 million yen (up 1.6% year on year), and profit attributable to owners of parent of 1,580 million yen (up 3.8% year on year). This forecast assumes a continued sluggish production of passenger and commercial vehicles by Japanese automobile manufacturers in the Chinese and ASEAN markets and is based on foreign exchange rates for major currencies of 1 USD = 145.00 yen, 1 RMB = 20.00 yen, and 1 THB = 4.20 yen. Various impacts from U.S. tariff policies are difficult to estimate reasonably at this point and are not reflected in this forecast.

In the next fiscal year (ending March 31, 2026), the Group will steadily implement measures that contribute to the pursuit of economic value and the creation of social value under the Medium-Term Business Plan: Mission 2025 + 2, which began two years earlier, while accelerating its efforts toward realizing efficient management that is more conscious of the cost of capital.

The above performance forecast has been prepared based on information available as of the announcement date of this document. Actual results may vary from the forecasted figures due to various factors in the future.

#### (5) Dividend policy and dividends for the current and next fiscal years

The Company deems enhancing corporate value over the medium to long term and returning profits to shareholders an important management task.

The Company plans to pay a year-end dividend of 34 yen per share for the fiscal year under review (the year ended March 31, 2025), based on the above policy and upon comprehensively taking into account factors including performance for the fiscal year under review and financial base. The resulting annual dividend will be 68 yen per share including the interim dividend of 34 yen per share paid in December 2024.

As for dividends for the next fiscal year (the year ending March 31, 2026), as planned at the time of revision of the Medium-Term Business Plan, the Company plans to pay an ordinary annual dividend of 74 yen per share (an interim dividend of 37 yen per share and a year-end dividend of 37 yen per share).

## 2. Basic policy on selection of accounting standards

The Group's policy is to prepare its consolidated financial statements based on accounting standards generally accepted in Japan (J-GAAP) for the meantime to enable comparison of consolidated financial statements between different periods and companies. The Group will appropriately deal with the application of international accounting standards upon monitoring various developments in Japan and overseas.

### 3. Consolidated financial statements and principal notes

#### (1) Consolidated balance sheets

(Thousand yen)

	As of March 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	20,797,663	21,824,330
Notes and accounts receivable - trade, and contract assets	*1 8,261,877	7,513,986
Merchandise and finished goods	5,200,299	5,509,248
Work in process	701,277	787,043
Raw materials and supplies	1,005,803	1,168,990
Other	561,954	857,061
Allowance for doubtful accounts	(17,673)	(18,484)
Total current assets	36,511,203	37,642,177
Non-current assets		
Property, plant and equipment		
Buildings and structures	5,701,791	6,091,130
Accumulated depreciation	(3,321,541)	(3,690,109)
Buildings and structures, net	2,380,250	2,401,021
Machinery, equipment and vehicles	10,806,126	12,670,523
Accumulated depreciation	(8,788,151)	(9,631,060)
Machinery, equipment and vehicles, net	2,017,974	3,039,463
Tools, furniture and fixtures	4,115,798	4,229,952
Accumulated depreciation	(3,729,023)	(3,828,809)
Tools, furniture and fixtures, net	386,774	401,142
Land	1,400,675	1,465,659
Construction in progress	554,916	393,217
Total property, plant and equipment	6,740,590	7,700,503
Intangible assets		
Software	69,651	72,760
Other	54,916	57,475
Total intangible assets	124,568	130,235
Investments and other assets		
Investment securities	2,545,946	2,566,782
Deferred tax assets	104,372	142,985
Other	523,764	535,319
Allowance for doubtful accounts	(28,355)	(34,493)
Total investments and other assets	3,145,728	3,210,593
Total non-current assets	10,010,888	11,041,333
Total assets	46,522,091	48,683,510



(Thousand yen)

	As of March 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	*1 3,523,699	3,136,768
Electronically recorded obligations - operating	*1 3,238,798	2,947,770
Income taxes payable	278,995	312,884
Provision for bonuses	202,415	234,704
Provision for bonuses for directors (and other officers)	67,700	63,800
Other	916,848	1,216,790
Total current liabilities	8,228,457	7,912,718
Non-current liabilities		
Deferred tax liabilities	135,065	244,100
Retirement benefit liability	649,918	631,470
Other	248,428	241,484
Total non-current liabilities	1,033,412	1,117,055
Total liabilities	9,261,870	9,029,774
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,825,671	1,825,671
Capital surplus	1,611,240	1,611,240
Retained earnings	28,146,968	28,323,689
Treasury shares	(416,710)	(477,486)
Total shareholders' equity	31,167,170	31,283,114
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	820,355	789,962
Foreign currency translation adjustment	4,770,528	7,023,212
Remeasurements of defined benefit plans	49,767	49,156
Total accumulated other comprehensive income	5,640,652	7,862,331
Non-controlling interests	452,399	508,289
Total net assets	37,260,221	39,653,735
Total liabilities and net assets	46,522,091	48,683,510

(2) Consolidated statements of income and comprehensive income

Consolidated statements of income

(Thousand yen)

	For the year ended March 31, 2024	For the year ended March 31, 2025
Net sales	39,212,947	40,017,105
Cost of sales	*5 31,389,143	*5 31,632,783
Gross profit	7,823,803	8,384,322
Selling, general and administrative expenses	*1, *2 6,182,304	*1, *2 6,601,655
Operating profit	1,641,498	1,782,666
Non-operating income		
Interest income	147,542	303,622
Dividend income	63,927	81,511
Share of profit of entities accounted for using equity method	61,805	24,079
Foreign exchange gains	—	41,317
Gain on sale of scraps	76,161	95,056
Subsidy income	24,953	29,770
Other	31,753	33,212
Total non-operating income	406,145	608,571
Non-operating expenses		
Interest expenses	7,363	7,438
Foreign exchange losses	6,834	—
Provision of allowance for doubtful accounts	26,771	2,470
Compensation expense	7,628	13,494
Other	6,121	5,279
Total non-operating expenses	54,719	28,682
Ordinary profit	1,992,924	2,362,554
Extraordinary income		
Gain on sale of non-current assets	*3 2,148	*3 630
Total extraordinary income	2,148	630
Extraordinary losses		
Loss on retirement of non-current assets	*4 1,650	*4 4,239
Loss on fund leakage at foreign subsidiary	*6 324,548	*6 19,444
Business structure reform expenses	—	*7 50,714
Total extraordinary losses	326,199	74,398
Profit before income taxes	1,668,874	2,288,786
Income taxes - current	636,944	685,724
Income taxes - deferred	11,716	60,945
Total income taxes	648,660	746,669
Profit	1,020,213	1,542,116
Profit attributable to non-controlling interests	13,280	19,554
Profit attributable to owners of parent	1,006,933	1,522,562

## Consolidated statements of comprehensive income

(Thousand yen)

	For the year ended March 31, 2024	For the year ended March 31, 2025
Profit	1,020,213	1,542,116
Other comprehensive income		
Valuation difference on available-for-sale securities	420,923	(28,665)
Foreign currency translation adjustment	1,455,857	2,280,460
Remeasurements of defined benefit plans, net of tax	7,369	(611)
Share of other comprehensive income of entities accounted for using equity method	1,645	(1,726)
Total other comprehensive income	1,885,796	2,249,456
Comprehensive income	2,906,009	3,791,573
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,861,521	3,744,242
Comprehensive income attributable to non-controlling interests	44,488	47,331

(3) Consolidated statements of changes in equity

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

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,825,671	1,611,240	28,204,211	(287,187)	31,353,935
Changes during period					
Dividends of surplus			(795,253)		(795,253)
Profit attributable to owners of parent			1,006,933		1,006,933
Purchase of treasury shares				(398,444)	(398,444)
Cancellation of treasury shares			(268,922)	268,922	—
Net changes in items other than shareholders' equity					
Total changes during period	—	—	(57,242)	(129,522)	(186,765)
Balance at end of period	1,825,671	1,611,240	28,146,968	(416,710)	31,167,170

	Accumulated other comprehensive income				Non-controlling interests	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	397,785	3,345,879	42,398	3,786,064	425,039	35,565,039
Changes during period						
Dividends of surplus						(795,253)
Profit attributable to owners of parent						1,006,933
Purchase of treasury shares						(398,444)
Cancellation of treasury shares						—
Net changes in items other than shareholders' equity	422,569	1,424,649	7,369	1,854,588	27,359	1,881,947
Total changes during period	422,569	1,424,649	7,369	1,854,588	27,359	1,695,182
Balance at end of period	820,355	4,770,528	49,767	5,640,652	452,399	37,260,221

For the year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,825,671	1,611,240	28,146,968	(416,710)	31,167,170
Changes during period					
Dividends of surplus			(846,148)		(846,148)
Profit attributable to owners of parent			1,522,562		1,522,562
Purchase of treasury shares				(560,470)	(560,470)
Cancellation of treasury shares			(499,694)	499,694	—
Net changes in items other than shareholders' equity					
Total changes during period	—	—	176,720	(60,776)	115,944
Balance at end of period	1,825,671	1,611,240	28,323,689	(477,486)	31,283,114

	Accumulated other comprehensive income				Non-controlling interests	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	820,355	4,770,528	49,767	5,640,652	452,399	37,260,221
Changes during period						
Dividends of surplus						(846,148)
Profit attributable to owners of parent						1,522,562
Purchase of treasury shares						(560,470)
Cancellation of treasury shares						—
Net changes in items other than shareholders' equity	(30,392)	2,252,683	(611)	2,221,679	55,890	2,277,569
Total changes during period	(30,392)	2,252,683	(611)	2,221,679	55,890	2,393,513
Balance at end of period	789,962	7,023,212	49,156	7,862,331	508,289	39,653,735

## (4) Consolidated statements of cash flows

(Thousand yen)

	For the year ended March 31, 2024	For the year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	1,668,874	2,288,786
Depreciation	902,631	983,780
Increase (decrease) in provision for bonuses	47,508	34,510
Increase (decrease) in provision for bonuses for directors (and other officers)	10,300	(3,900)
Increase (decrease) in allowance for doubtful accounts	34,107	2,841
Increase (decrease) in retirement benefit liability	(15,070)	(26,799)
Interest and dividend income	(211,470)	(385,133)
Subsidy income	(24,953)	(29,770)
Interest expenses	7,363	7,438
Share of loss (profit) of entities accounted for using equity method	(61,805)	(24,079)
Loss (gain) on sale of non-current assets	(2,148)	(630)
Loss on retirement of non-current assets	1,650	4,239
Decrease (increase) in trade receivables	(743,341)	1,064,374
Decrease (increase) in inventories	859,981	(71,505)
Increase (decrease) in trade payables	663,754	(878,958)
Other, net	(136,671)	109,680
Subtotal	3,000,709	3,074,873
Interest and dividends received	168,822	325,260
Interest paid	(7,363)	(7,438)
Subsidies received	24,953	29,770
Income taxes paid	(532,934)	(660,688)
Net cash provided by (used in) operating activities	2,654,187	2,761,778
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,111,507)	(1,415,956)
Proceeds from sale of property, plant and equipment	12,844	4,830
Purchase of intangible assets	(17,344)	(14,153)
Purchase of investment securities	(11,054)	(12,196)
Decrease (increase) in time deposits	(4,421,720)	55,360
Loan advances	(1,700)	(4,859)
Proceeds from collection of loans receivable	3,600	3,698
Net cash provided by (used in) investing activities	(5,546,880)	(1,383,276)
Cash flows from financing activities		
Repayments of lease liabilities	(153,035)	(154,683)
Purchase of treasury shares	(397,483)	(559,467)
Dividends paid	(795,253)	(846,148)
Dividends paid to non-controlling interests	(17,128)	(7,947)
Net cash provided by (used in) financing activities	(1,362,901)	(1,568,247)
Effect of exchange rate change on cash and cash equivalents	811,231	829,702
Net increase (decrease) in cash and cash equivalents	(3,444,364)	639,957
Cash and cash equivalents at beginning of period	19,820,308	16,375,943
Cash and cash equivalents at end of period	* 16,375,943	* 17,015,900

(5) Notes to consolidated financial statements

*Notes on going concern assumption*

Not applicable.

*Significant basis of preparing consolidated financial statements*

1. Scope of consolidation

(1) Number of consolidated subsidiaries: 14

Names of consolidated subsidiaries

OHASHI GIKEN, INC.

OHASHI LOGISTICS, INC.

OHASHI TECHNICA U.S.A., INC.

OHASHI TECHNICA U.S.A. MANUFACTURING, INC.

OHASHI TECHNICA MEXICO,S.A. DE C.V.

OHASHI TECHNICA PRECISION PARTS (GUANGZHOU) CO., LTD.

OHASHI TECHNICA PRECISION PARTS (SHANGHAI) CO., LTD.

OHASHI TECHNICA PRECISION PARTS (GUANGZHOU) MANUFACTURING, CO., LTD.

OHASHI NAKAHYO PRECISION PARTS (GUANGZHOU) CO., LTD.

OHASHI TECHNICA (SHANGHAI) CO., LTD.

OHASHI TECHNICA (THAILAND) CO., LTD.

OHASHI SATO (THAILAND) CO., LTD.

OHASHI TECHNICA UK, LTD.

OHASHI TECHNICA TAIWAN CO., LTD.

(2) Name, etc. of major non-consolidated subsidiaries

There are no non-consolidated subsidiaries.

2. Scope of equity method

Number of associates accounted for using equity method: 2

Names of associates accounted for using equity method

TK Co., Ltd.

NAKAHYO Co., Ltd.

3. Fiscal years of consolidated subsidiaries

The fiscal years of the two consolidated subsidiaries in Japan close on the same date as the closing date of the consolidated fiscal year of the Company. The fiscal years of the 12 overseas consolidated subsidiaries close on December 31.

In the preparation of consolidated financial statements, financial statements as of December 31 are used for the overseas consolidated subsidiaries, provided that adjustments are made with respect to material items that have occurred from January 1 to the consolidation closing date of March 31.

4. Accounting policies

(1) Valuation basis and valuation method for significant assets

(a) Securities

Available-for-sale securities

Securities other than shares that do not have a market price

Stated at fair value (Valuation differences are recorded in net assets, with the cost of securities sold to be calculated by the moving-average method.)

Shares that do not have a market price

Stated at cost by the moving-average method

(b) Derivatives

Stated at fair value

- (c) Inventories
  - (i) Merchandise
 

Stated at cost by moving-average method (the value on the balance sheet is written down for a decline in profitability) for the domestic consolidated subsidiaries, and by the lower of cost or market method with the first-in-first-out (FIFO) method for the overseas consolidated subsidiaries
  - (ii) Finished goods, work in process and raw materials
 

Stated at cost by the first-in-first-out (FIFO) method (the value on the balance sheet is written down for a decline in profitability) for the domestic consolidated subsidiaries, and by the lower of cost or market method with the first-in-first-out (FIFO) method for the overseas consolidated subsidiaries
  - (iii) Supplies
 

Stated at the last purchase price method
- (2) Depreciation and amortization method for significant depreciable and amortizable assets
  - (a) Property, plant and equipment (excluding leased assets)
 

Depreciated primarily by the declining-balance method for the Company and the domestic consolidated subsidiaries (provided that the buildings, excluding facilities attached to buildings, acquired on or after April 1, 1998 and the structures and the facilities attached to buildings acquired on or after April 1, 2016 are depreciated by the straight-line method), by the straight-line method for some of the domestic subsidiaries, and by the straight-line method for the overseas consolidated subsidiaries based on accounting standards prevailing in their respective countries

The principal useful lives of these assets are as summarized below.

    - Buildings and structures: 10 to 50 years
    - Machinery, equipment and vehicles: 4 to 12 years
    - Tools, furniture and fixtures: 2 to 10 years
  - (b) Intangible assets (excluding leased assets)
 

Amortized by the straight-line method for the Company and the domestic consolidated subsidiaries, and by the straight-line method for the overseas consolidated subsidiaries based on accounting standards prevailing in their respective countries

Software used in house by the Company and the domestic consolidated subsidiaries is amortized by the straight-line method over the internally estimated useful life (5 years).
  - (c) Leased assets
 

Leased assets in finance lease transactions that do not involve transfer of ownership

Amortized by the straight-line method with the lease term equal to the useful life of each asset and the residual value of zero
  - (d) Long-term prepaid expense
 

Amortized by the straight-line method for the Company and the domestic consolidated subsidiaries
- (3) Accounting standards for significant allowances
  - (a) Allowance for doubtful accounts
 

For the Company and the domestic consolidated subsidiaries to cover possible bad debt expenses on notes and accounts receivable – trade, etc., allowance for doubtful accounts is recorded as the uncollectable amount estimated based on the historical default rate for normal accounts receivable, while allowance for doubtful accounts is recorded as the uncollectable amount estimated by taking into account collectability on a case-by-case basis for certain accounts receivable such as doubtful accounts of receivable with higher possibility of default.

For the overseas consolidated subsidiaries, allowance for doubtful accounts is recorded as the necessary amount estimated according to collectability of each account by referring to internal standards set by each of the overseas consolidated subsidiaries.
  - (b) Provision for bonuses
 

For the Company, the domestic consolidated subsidiaries and some of the overseas consolidated subsidiaries to prepare for the payment of bonuses to employees, provision is recorded as the amount of the portion of the estimated amount of bonuses to be paid that should be attributed to the consolidated fiscal year under review.
  - (c) Provision for bonuses for directors (and other officers)
 

For the Company to prepare for the payment of bonuses to directors and other officers, provision is recorded as the amount of the payment estimated at the end of the fiscal year under review.



(4) Accounting standards for significant revenue and expenses

The performance obligation of the Group is primarily to supply automotive-related components to customers. The Group considers the performance obligation for each component to have been satisfied when control of the component passes to the customer in delivery, and therefore recognizes revenue from the sale of the component at that point of time, provided however, that for the case where the period from the time of shipment to the time of the passing of control is of normal length, the Group recognizes the revenue at the time of shipment.

The Group considers that in paid supply transactions, if a supplier has an obligation to buy back supplied goods from a customer, neither does the customer have control of the supplied goods nor does the inventory of the supplied goods pass from the supplier to the customer at the time of supply. Accordingly, the transaction is recorded as contract assets in the case of when the Company is the customer, and as contract liabilities in the case of when the Company is the supplier. In addition, the total value of the supplied goods is not recorded as revenue or purchase at the time of provision, and only actual manufacturing costs on a net basis as revenue or purchase at the time of delivery of final goods.

The Company and the consolidated subsidiaries recognize revenue and expenses by the following 5-step approach:

- Step 1: Recognize a contract with a customer.
- Step 2: Identify performance obligations under the contract.
- Step 3: Calculate the transaction price.
- Step 4: Allocate the transaction price to each of the performance obligations.
- Step 5: Recognize revenue when the performance obligations are satisfied (or according to the extent to which the performance obligations are satisfied).

(5) Accounting method for retirement benefit

(a) Method of attributing the projected amount of retirement benefit to accounting periods

In the calculation of retirement benefit obligations, the straight-line method is used to attribute the projected amount of retirement benefits to the consolidated fiscal year under review.

(b) Method of amortization of actuarial differences and past service costs

Actuarial differences are amortized, from the consolidated fiscal year immediately following the consolidated fiscal year when they are incurred, by using the straight-line method over a period of time within the average remaining service period of employees as of the time when they are incurred (10 years). Past service costs are amortized as a lump-sum expense in the year incurred.

(c) Application of a simplified accounting method by small-sized companies

In the calculation of retirement benefit liability and retirement benefit expenses, some of the domestic consolidated subsidiaries apply a simplified accounting method which considers the assumed amount of benefits to be paid for voluntarily retired employees at the end of each consolidated fiscal year as retirement benefit obligations.

(6) Standards for conversion of significant foreign currency assets or liabilities into Japanese yen

Foreign currency monetary assets and liabilities are converted into Japanese yen at the spot exchange rate prevailing on the closing date of each consolidated fiscal year, and the resulting conversion difference are credited or charged to income. For the overseas consolidated subsidiaries, assets and liabilities are converted into Japanese yen at the spot exchange rate prevailing on the closing date and revenue and expenses are converted into Japanese yen at the average exchange rate for each fiscal year, and the resulting conversion differences are included in the accounts of foreign currency translation adjustment and non-controlling interests.

(7) Scope of cash and cash equivalents in the consolidated statements of cash flows

Cash and cash equivalents in the consolidated statements of cash flows comprise cash at hand, at-call bank deposits, and short-term investments that become mature three months or less from the date of acquisition, are readily convertible to cash and are subject to only an insignificant risk of changes in value.

### *Changes in accounting policies*

(Application of Accounting Standard for Current Income Taxes, etc.)

The Company has applied the “Accounting Standard for Current Income Taxes” (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; hereinafter “Revised Accounting Standard 2022”) and other standards from the beginning of the fiscal year under review.

With respect to the amendment related to the classification for recording current income taxes (taxes on other comprehensive income), the Company follows the transitional treatment provided for in the proviso to paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment provided for in the proviso to paragraph 65-2 (2) of the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022). This change in accounting policies has no impact on the consolidated financial statements.

### *Additional information*

(Transaction, etc. under common control)

The Company resolved to implement an absorption-type merger of OHASHI LOGISTICS, INC., a consolidated subsidiary (wholly owned subsidiary) of the Company, which shall become effective on April 1, 2025, at the meeting of the Board of Directors held on January 31, 2025 and entered into an absorption-type merger agreement as of the same date, and completed the absorption-type merger as of April 1, 2025.

#### (1) Purpose of business combination

OHASHI LOGISTICS, INC. is a wholly owned subsidiary of the Company and engaged in warehouse and logistics operations for the Company’s domestic business. The Company has decided to implement an absorption-type merger of OHASHI LOGISTICS, INC. with an aim to strengthen and streamline the organizational operation structure within the Group.

#### (2) Outline of transaction

##### (i) Name and business of the company combined

Name: OHASHI LOGISTICS, INC. (consolidated subsidiary of the Company)

Business: Logistics business

##### (ii) Date of business combination

April 1, 2025

##### (iii) Legal form of business combination

An absorption-type merger in which the Company is the surviving company and OHASHI LOGISTICS, INC. is the dissolving company.

##### (iv) Name of the company after combination

OHASHI TECHNICA INC.

#### (3) Outline of the accounting treatment implemented

The transaction is treated as a common control transaction in accordance with the “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, January 16, 2019) and the “Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, January 16, 2019).

*Notes to consolidated balance sheets*

\*1 Notes, etc. maturing on the last day of the fiscal year under review

Notes, etc. maturing on the last day of the fiscal year under review are accounted for as settled on the clearance date or the settlement date.

As the last day of the previous fiscal year was a bank holiday, the following notes, etc. that matured on that date have been included in the closing balance for the previous fiscal year.

(Thousand yen)

	As of March 31, 2024	As of March 31, 2025
Notes receivable - trade	38,107	—
Notes payable - trade	7,818	—
Electronically recorded obligations - operating	54,860	—

\*2 Guarantee obligations

The Company provides debt guarantee for a bank loan taken out by a company that is not a consolidated subsidiary as follows:

(Thousand yen)

	As of March 31, 2024	As of March 31, 2025
TK Co., Ltd.	113,018	72,076

*Notes to consolidated statements of income*

\*1 Major items and amounts under selling, general and administrative expenses are as follows:

(Thousand yen)

	For the year ended March 31, 2024	For the year ended March 31, 2025
Packing and transportation costs	781,495	831,535
Salaries and allowances	2,182,781	2,407,356
Provision for bonuses	168,356	189,980
Provision for bonuses for directors (and other officers)	67,700	63,800
Retirement benefit expenses	54,199	53,176

\*2 Total amount of research and development expenses is as follows:

(Thousand yen)

	For the year ended March 31, 2024	For the year ended March 31, 2025
General and administrative expenses	61,084	87,328

\*3 Details of the gain on sale of non-current assets are as follows:

(Thousand yen)

	For the year ended March 31, 2024	For the year ended March 31, 2025
Machinery, equipment and vehicles	2,043	482
Tools, furniture and fixtures	105	148
Total	2,148	630

\*4 Details of the loss on retirement of non-current assets are as follows:

(Thousand yen)

	For the year ended March 31, 2024	For the year ended March 31, 2025
Buildings and structures	68	—
Machinery, equipment and vehicles	46	1,664
Tools, furniture and fixtures	1,535	2,574
Software	0	—
Total	1,650	4,239

\*5 Year-end inventories are amounts after write down due to decline in profitability, and the following loss on valuation of inventories (gain on reversal) are included in cost of sales:

(Thousand yen)

	For the year ended March 31, 2024	For the year ended March 31, 2025
	(60,665)	70,806

\*6 Loss on fund leakage at a foreign subsidiary

For the year ended March 31, 2024

This is a loss on an outflow of funds at OHASHI TECHNICA MEXICO, S.A. DE C.V., a consolidated subsidiary of the Company.

For the year ended March 31, 2025

This represents attorneys' fees, etc., associated with an outflow of funds at OHASHI TECHNICA MEXICO, S.A. DE C.V., a consolidated subsidiary of the Company.

\*7 Business structure reform expenses

For the year ended March 31, 2024

Not applicable.

For the year ended March 31, 2025

Business structure reform expenses include severance payments resulting from workforce rationalization linked to the restructuring of the Chinese business, along with cancellation penalties for ending a leased warehouse contract associated with the closure of the Wuhan branch.

Notes to consolidated statements of changes in equity

For the year ended March 31, 2024

1. Class and number of shares issued and of treasury shares

				(Shares)
	Number of shares at beginning of period	Increase during period	Decrease during period	Number of shares at the end of period
Shares issued				
Common shares	13,678,960	—	200,000	13,478,960
Total	13,678,960	—	200,000	13,478,960
Treasury shares				
Common shares	215,664	224,014	200,000	239,678
Total	215,664	224,014	200,000	239,678

Notes: 1. Decreases in number of common shares issued and number of common shares under treasury shares

Cancellation of treasury shares based on the resolution at the Board of Directors meeting on November 8, 2023 200,000 shares

2. Breakdown of the increase of 224,014 shares in the number of common shares under treasury shares

Acquisition of treasury shares based on the resolution at the Board of Directors meeting on November 8, 2023 223,400 shares

Increase in the Company's interest in the treasury shares (shares of the Company) acquired by equity-method associate TK Co., Ltd. 168 shares

Increase in the Company's interest in the treasury shares (shares of the Company) acquired by equity-method associate NAKAHYO Co., Ltd. 406 shares

Increase due to repurchase of odd-lot shares 40 shares

2. Share acquisition rights and treasury share acquisition rights

Not applicable.

3. Dividends

(1) Dividends paid

Resolution	Class of shares	Total dividends (Thousand yen)	Dividend per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 23, 2023	Common shares	390,887	29	March 31, 2023	June 26, 2023
Board of Directors meeting on November 8, 2023	Common shares	404,366	30	September 30, 2023	December 4, 2023

(2) Dividends with record dates in the year ended March 31, 2024 and effective dates falling in the next fiscal year

Resolution	Class of shares	Total dividends (Thousand yen)	Source of dividends	Dividend per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 25, 2024	Common shares	397,663	Retained earnings	30	March 31, 2024	June 26, 2024

For the year ended March 31, 2025

1. Class and number of shares issued and of treasury shares

				(Shares)
	Number of shares at beginning of period	Increase during period	Decrease during period	Number of shares at the end of period
Shares issued				
Common shares	13,478,960	—	288,000	13,190,960
Total	13,478,960	—	288,000	13,190,960
Treasury shares				
Common shares	239,678	297,853	288,000	249,531
Total	239,678	297,853	288,000	249,531

Notes: 1. Decreases in number of common shares issued and number of common shares under treasury shares

Cancellation of treasury shares based on the resolution at the Board of Directors meeting on November 12, 2024 288,000 shares

2. Breakdown of the increase of 297,853 shares in the number of common shares under treasury shares

Acquisition of treasury shares based on the resolution at the Board of Directors meeting on November 8, 2023 64,700 shares

Acquisition of treasury shares based on the resolution at the Board of Directors meeting on November 12, 2024 232,600 shares

Increase in the Company's interest in the treasury shares (shares of the Company) acquired by equity-method associate TK Co., Ltd. 163 shares

Increase in the Company's interest in the treasury shares (shares of the Company) acquired by equity-method associate NAKAHYO Co., Ltd. 390 shares

2. Share acquisition rights and treasury share acquisition rights

Not applicable.

3. Dividends

(1) Dividends paid

Resolution	Class of shares	Total dividends (Thousand yen)	Dividend per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 25, 2024	Common shares	397,663	30	March 31, 2024	June 26, 2024
Board of Directors meeting on November 12, 2024	Common shares	448,485	34	September 30, 2024	December 3, 2024

(2) Dividends with record dates in the year ended March 31, 2025 and effective dates falling in the next fiscal year

The following resolution is scheduled.

Resolution	Class of shares	Total dividends (Thousand yen)	Source of dividends	Dividend per share (Yen)	Record date	Effective date
Ordinary General Meeting of Shareholders on June 25, 2025	Common shares	440,576	Retained earnings	34	March 31, 2025	June 26, 2025

*Notes to consolidated statements of cash flows*

\* A reconciliation between the year-end balance of cash and cash equivalents and the amount recorded on the consolidated balance sheets

	(Thousand yen)	
	For the year ended March 31, 2024	For the year ended March 31, 2025
Cash and deposit accounts	20,797,663	21,824,330
Time deposits of more than three months	(4,421,720)	(4,808,430)
Cash and cash equivalents	16,375,943	17,015,900

*Segment information, etc.*

Segment information

1. Overview of reportable segments

The Company's reportable segments are units composing the Group for which separate financial information is available and are the subject of regular review by the Board of Directors to determine the allocation of management resources and evaluate performance.

The Group develops, manufactures and sells mainly automotive parts and other components as a global supplier. Business activities are conducted in each region by the Company, its subsidiaries and associates in Japan, and by local subsidiaries in the Americas (the U.S., Mexico), China, ASEAN (Thailand), Europe (the U.K.), and Taiwan, overseas.

Therefore, the Group consists of six regional segments based on the manufacturing and sales structure, namely, Japan, the Americas, China, ASEAN, Europe and Taiwan.

2. Information on method of calculating amounts of net sales, profit (loss), assets, liabilities and other items by reportable segment

The accounting of business segments reported apply mutatis mutandis accounting principles and procedures adopted for preparing consolidated financial statements.

Profits of reportable segments are amounts based on operating profit.

Inter-segment sales and transfers are based on prevailing market prices.

## 3. Information on amounts of net sales, profit (loss), assets, liabilities and other items by reportable segment

For the year ended March 31, 2024

(Thousand yen)

	Reportable segments							Adjust- ments (Note) 1	Consoli- dation (Note) 2
	Japan	Americas	China	ASEAN	Europe	Taiwan	Total		
Net sales									
Net sales to external customers	19,307,750	11,810,364	3,607,615	3,120,495	1,366,722	—	39,212,947	—	39,212,947
Inter-segment sales or transfers	2,444,576	8,942	79,673	91,449	—	1,146,852	3,771,493	(3,771,493)	—
Total	21,752,326	11,819,306	3,687,288	3,211,944	1,366,722	1,146,852	42,984,441	(3,771,493)	39,212,947
Segment profit (loss)	828,019	297,079	(72,678)	391,495	42,159	30,733	1,516,808	124,690	1,641,498
Segment assets	29,070,349	11,590,620	6,487,744	5,130,697	1,187,413	530,117	53,996,942	(7,474,850)	46,522,091
Other items									
Depreciation	354,892	245,928	191,511	104,282	3,649	3,570	903,835	(1,203)	902,631
Investments in equity-method associates	413,700	—	—	—	—	—	413,700	—	413,700
Increases in property, plant and equipment and intangible assets	433,916	388,881	249,152	322,921	14,715	3,588	1,413,175	—	1,413,175

Notes: 1. Details of adjustments are as follows:

(1) Adjustment of segment profit (loss) of 124,690 thousand yen includes inter-segment eliminations of 9,465 thousand yen and inventory adjustment of 115,225 thousand yen.

(2) Adjustment of segment assets of (7,474,850) thousand yen includes inter-segment eliminations of (6,998,934) thousand yen, inventory adjustment of (465,547) thousand yen, and other adjustment of (10,369) thousand yen.

2. Segment profit (loss) is adjusted with operating profit in the consolidated financial statements.



For the year ended March 31, 2025

(Thousand yen)

	Reportable segments							Adjust- ments (Note) 1	Consoli- dation (Note) 2
	Japan	Americas	China	ASEAN	Europe	Taiwan	Total		
Net sales									
Net sales to external customers	19,303,180	13,630,418	2,722,561	2,938,523	1,422,421	—	40,017,105	—	40,017,105
Inter-segment sales or transfers	2,200,646	27,961	74,017	103,268	—	1,225,844	3,631,739	(3,631,739)	—
Total	21,503,827	13,658,380	2,796,578	3,041,792	1,422,421	1,225,844	43,648,844	(3,631,739)	40,017,105
Segment profit (loss)	972,606	547,024	(232,564)	370,520	70,887	42,683	1,771,157	11,508	1,782,666
Segment assets	28,434,378	13,428,180	6,994,682	5,608,108	1,432,927	580,740	56,479,018	(7,795,508)	48,683,510
Other items									
Depreciation	326,073	327,933	193,301	118,113	16,596	3,647	985,666	(1,885)	983,780
Investments in equity-method associates	447,253	—	—	—	—	—	447,253	—	447,253
Increases in property, plant and equipment and intangible assets	755,412	597,105	96,044	132,847	105,908	3,242	1,690,561	—	1,690,561

Notes: 1. Details of adjustments are as follows:

(1) Adjustment of segment profit (loss) of 11,508 thousand yen includes inter-segment eliminations of 1,532 thousand yen and inventory adjustment of 9,976 thousand yen.

(2) Adjustment of segment assets of (7,795,508) thousand yen includes inter-segment eliminations of (7,369,979) thousand yen, inventory adjustment of (455,571) thousand yen, and other adjustment of 30,042 thousand yen.

2. Segment profit (loss) is adjusted with operating profit in the consolidated financial statements.

*Per share information*

	As of and for the year ended March 31, 2024	As of and for the year ended March 31, 2025
Net assets per share	2,780.20 yen	3,024.82 yen
Basic earnings per share	75.07 yen	115.95 yen

Notes: 1. Diluted earnings per share is not provided as there were no potential shares.

2. The basis of calculation of basic earnings per share is as follows:

	For the year ended March 31, 2024	For the year ended March 31, 2025
Basic earnings per share		
Profit attributable to owners of parent (Thousand yen)	1,006,933	1,522,562
Amount not attributable to common shareholders (Thousand yen)	—	—
Profit attributable to owners of parent relating to common shares (Thousand yen)	1,006,933	1,522,562
Average number of common shares outstanding during the period (Shares)	13,413,385	13,131,616

*Significant subsequent events*

Not applicable.