

July 28, 2022
Tokyo Stock Exchange**FY2022 1st Quarter Consolidated Financial Results [IFRS]**
(April 1, 2022 through June 30, 2022)

(English translation extracted from the original Japanese document)

Company Name: **EXEDY Corporation**
 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 Administrative Headquarters
 Telephone: +81-72-822-1152

Scheduled date to file quarterly securities report: August 10, 2022

Scheduled date to commence dividend payments: None

Preparation of supplementary material on quarterly financial results: None

Holding of quarterly financial results briefing: None

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

1. Consolidated Financial Results for the 1st Quarter of FY2022 (April 1, 2022 to June 30, 2022)

(1) Consolidated Operating Results (cumulative)

(Percentage of change from previous year)

| | Revenue | | Operating Profit | | Profit before Tax | | Profit | | Profit Attributable to Owners of Parent | | Total Comprehensive Income | |
|-----------|-------------|------|------------------|--------|-------------------|--------|-------------|--------|---|--------|----------------------------|-------|
| | Million Yen | % | Million Yen | % | Million Yen | % | Million Yen | % | Million Yen | % | Million Yen | % |
| FY2022 Q1 | 64,447 | 3.8 | 1,034 | (75.0) | 2,568 | (42.5) | 1,775 | (44.4) | 1,532 | (44.8) | 9,209 | 201.9 |
| FY2021 Q1 | 62,082 | 63.2 | 4,138 | - | 4,463 | - | 3,195 | - | 2,774 | - | 3,051 | - |

| | Basic Earnings per Share | Diluted Earnings per Share |
|-----------|--------------------------|----------------------------|
| | Yen | Yen |
| FY2022 Q1 | 32.65 | - |
| FY2021 Q1 | 59.14 | - |

(2) Consolidated Financial Position

| | Total Assets | Total Equity | Equity Attributable to Owners of Parent | Ratio for Equity Attributable to Owners of Parent |
|-----------|--------------|--------------|---|---|
| | Million Yen | Million Yen | Million Yen | % |
| FY2022 Q1 | 335,892 | 241,832 | 227,547 | 67.7 |
| FY2021 | 332,785 | 236,023 | 221,756 | 66.6 |

2. Dividends

| | Annual Dividends per Share | | | | |
|-------------------|----------------------------|-------------------------|-------------------------|-----------------|-------|
| | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | Fiscal Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| FY2021 | - | 40.00 | - | 50.00 | 90.00 |
| FY2022 | - | - | - | - | - |
| FY2022 (Forecast) | - | 45.00 | - | 45.00 | 90.00 |

(Note) Revisions of dividend forecast from recently announced figures: None

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

(Percentage of change from previous year)

| | Revenue | | Operating Profit | | Profit before Tax | | Profit Attributable to Owners of Parent | | Basic Earnings Per Share |
|----------|-------------|------|------------------|--------|-------------------|--------|---|--------|--------------------------|
| | Million Yen | % | Million Yen | % | Million Yen | % | Million Yen | % | Yen |
| Q2 (YTD) | 140,000 | 13.5 | 4,500 | (48.0) | 5,700 | (36.9) | 4,000 | (32.5) | 85.24 |
| FY2022 | 300,000 | 14.9 | 15,000 | (18.2) | 16,000 | (17.8) | 11,000 | (11.8) | 234.40 |

(Note) Revisions of financial forecast from recently announced figures: Yes

※ General Notes

(1) Changes in important subsidiaries during the period

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

(2) Changes in Accounting Policies, Accounting Estimations

① Changes in accounting policies required by IFRS : None

② Changes in accounting policies except ① : None

③ Changes in accounting estimates : None

(Note) For the details, refer to attachment p.10 “2. Quarterly Consolidated Financial Statements and Principal Notes (4) Notes on Quarterly Consolidated Financial Statements”

(3) Number of Outstanding Shares (Ordinary shares)

| | | | | |
|--|-----------|-------------------|-----------|-------------------|
| ① Number of shares outstanding at the end of period (including treasury shares) | FY2022 Q1 | 48,593,736 shares | FY2021 Q4 | 48,593,736 shares |
| ② Number of treasury shares at the end of period | FY2022 Q1 | 1,665,589 shares | FY2021 Q4 | 1,665,564 shares |
| ③ Average number of ordinary shares outstanding during the period(quarterly total) | FY2022 Q1 | 46,928,166 shares | FY2021 Q1 | 46,904,208 shares |

(Note) The shares held within the ESOP trust accounts (FY2022 Q1: 100,000 shares, FY2021: 100,000 shares) are included in the number of Treasury Shares at the end of period. Furthermore, the shares held within the ESOP trust accounts are included in Treasury Shares that are deducted in the calculation of the average number of shares for the period. (FY2022 Q1: 100,000 shares, FY2021 Q1: 19,200 shares)

※ Quarterly financial statements are not subject to quarterly reviews by certified accountants or audit corporations.

※ Regarding the appropriate use of Financial forecasts and other information

The above forecast is based on the information available, or the assumptions which the company thinks reasonable as of the release of this report. Actual results might be different from the above estimates due to subsequent changes in circumstances.

Table of Contents of Attachments

| | |
|--|----|
| 1. Qualitative Information on Quarterly Financial Results | 2 |
| (1) Explanation of Operating Results..... | 2 |
| (2) Explanation of Financial Position..... | 3 |
| (3) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information..... | 3 |
| 2. Quarterly Consolidated Financial Statements and Principal Notes..... | 4 |
| (1) Quarterly Consolidated Statement of Financial Position | 4 |
| (2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income..... | 6 |
| (3) Quarterly Consolidated Statement of Changes in Equity..... | 8 |
| (4) Notes on Quarterly Consolidated Financial Statements..... | 10 |
| (Notes for Going Concern) | 10 |
| (Change of Accounting Policy) | 10 |
| (Change in Accounting Estimate) | 10 |
| (Segment Information) | 10 |

1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

In this first quarter, although orders decreased due to the lockdown in China and production cuts by customers because of the semiconductor shortages, the revenue increased from the impact of foreign exchange conversion due to the depreciation of the yen. In terms of profits, Operating profit decreased due to the decline in orders, soaring global raw material prices and supply chain disruptions. The results for the first quarter of the current consolidated cumulative period was, Revenue ¥64.4 billion (increased by 3.8% from the same period of the previous fiscal year), Operating profit ¥1.0 billion (decreased by 75.0% from the same period of the previous fiscal year), Profit before tax ¥2.6 billion (decreased by 42.5% from the same period of the previous fiscal year), Profit attributable to owners of the parent company was ¥1.5 billion (decreased by 44.8% from the same period of the previous fiscal year).

<Segment Information>

The summary by type of reportable segment is as follows.

[MT (Manual Automotive Drivetrain related business)]

Revenue was ¥16.8 billion (increased by 7.6% from the same period of the previous fiscal year). Segment profit was ¥1.9 billion (increased by 3.3% from the same period of the previous fiscal year), despite soaring raw material prices, it has been passed on to the selling prices.

[AT (Automatic Automotive Drivetrain related business)]

Revenue was ¥40.5 billion (increased by 0.7% from the same period of the previous fiscal year). Although sales increased due to the impact of foreign exchange conversion because of the depreciation of the yen, the segment loss was ¥0.9 billion (¥2.1 billion profits in the same period of the previous year) due to the lockdown in China and production cuts by customers because of the semiconductor shortages and soaring raw material costs.

[Others]

Revenue was ¥7.1 billion (increased by 14.6% from the same period of the previous fiscal year). Segment profit was ¥0.3 billion (decreased by 39.9% from the same period of the previous fiscal year) due to soaring raw material prices and other factors, despite an increase in sales.

<Location Information>

The summary by location is as follows.

[Japan]

Revenue was ¥28.5 billion (decreased by 1.6% from the same period of the previous fiscal year). Operating profit was ¥0.5 billion (decreased by 78.3% from the same period of the previous fiscal year) due to a decrease in orders by the lockdown in China and production cuts by customers because of the semiconductor shortages and soaring raw material costs.

[Americas]

Revenue was ¥12.1 billion (increased by 17.2% from the same period of the previous fiscal year). Although revenue increased from the impact of exchange conversion due to the depreciation of the yen, the operating loss was ¥0.5 billion (¥0.2 billion operating loss in the same period of the previous year) due to soaring raw material prices.

[Asia and Oceania]

Revenue was ¥21.7 billion (increased by 4.4% from the same period of the previous fiscal year). Operating profit increased by ¥0.6 billion (decreased by 69.6% from the same period of the previous fiscal year) due to the lockdown in China and the impact of decrease in production by customers due to semiconductor shortages, although revenue increased from the impact of exchange conversion due to the depreciation of the yen.

[Others]

Revenue was ¥2.1 billion (increased by 7.1% from the same period of the previous fiscal year). Operating profit was ¥0.2 billion (increased by 7.3% from the same period of the previous fiscal year) due to the increase in revenue and other factors.

(2) Explanation of Financial Position

In terms of the assets at the end of this first quarter consolidated accounting period, the total assets were ¥335.9 billion (¥332.8 billion at the end of the previous consolidated fiscal year), it increased by ¥3.1 billion (0.9%) from the end of the previous fiscal year. The main contents are ¥2.8 billion increase in cash and cash equivalents, ¥4.8 billion decrease in trade and other receivables due to lockdown in Shanghai, China and the stagnation of business activities due to a shortage of semiconductors, and ¥3.5 billion increase in inventories, ¥1.7 billion increase in tangible fixed assets.

Total liabilities were ¥94.1 billion (¥96.8 billion at the end of the previous consolidated fiscal year), it decreased by ¥2.7 billion (2.8%) from the end of the previous fiscal year. The main contents are ¥2.8 billion decrease in income taxes payable, ¥1.7 billion decrease in corporate bonds and borrowings due to the repayment of borrowings, and ¥1.4 billion increase in trade and other payables.

Total equity was ¥241.8 billion (¥236.0 billion in the previous consolidated fiscal year), it increased by ¥5.8 billion (2.5%) from the end of the previous fiscal year. The main contents were ¥6.3 billion increase in other components of equity due to an increase in the conversion difference of foreign operation due to the depreciation of the yen, and ¥0.5 billion decrease in retained earnings (¥1.5 billion increase due to the quarterly profit attributable to owners of the parent company, ¥2.3 billion decrease due to the appropriation of surplus (dividend), and ¥0.3 billion transfer of other capital components to retained earnings due to sale of investment securities).

(3) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information

As of today, we have revised the consolidated financial forecast for the fiscal year ending March 31, 2023, which was announced on April 29, 2022. For the details, please refer to the "Notice of Revision of Consolidated Financial Forecast" announced today.

This forecast is based on the premise that there will be no large-scale suspension of business activities due to the spread of new coronavirus infections worldwide. If these premises are expected, this forecast may be revised.

The exchange rate is assumed to be ¥134 per US dollar.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Statement of Financial Position

| | As of March 31, 2022 | As of June 30, 2022 |
|---|----------------------|---------------------|
| | Million Yen | Million Yen |
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 55,407 | 58,186 |
| Trade and other receivables | 53,824 | 49,017 |
| Other financial assets | 1,974 | 2,219 |
| Inventories | 41,726 | 45,276 |
| Other current assets | 2,262 | 2,620 |
| Total current assets | 155,192 | 157,317 |
| Non-current assets | | |
| Property, plant and equipment | 162,964 | 164,693 |
| Goodwill and intangible assets | 2,802 | 2,695 |
| Investments accounted for using equity method | 195 | 217 |
| Investments in Equity Instruments | 3,305 | 2,293 |
| Other financial assets | 45 | 44 |
| Deferred tax assets | 6,022 | 6,336 |
| Retirement benefit asset | 1,233 | 1,236 |
| Other non-current assets | 1,027 | 1,061 |
| Total non-current assets | 177,593 | 178,575 |
| Total assets | 332,785 | 335,892 |

| | As of March 31, 2022 | As of June 30, 2022 |
|---|----------------------|---------------------|
| | Million Yen | Million Yen |
| Liabilities and equity | | |
| Liabilities | | |
| Current liabilities | | |
| Bonds and borrowings | 10,381 | 8,846 |
| Trade and other payables | 36,093 | 37,511 |
| Other financial liabilities | 594 | 581 |
| Income taxes payable | 4,005 | 1,203 |
| Employee benefits accruals | 1,954 | 1,999 |
| Provisions | 2,240 | 2,269 |
| Other current liabilities | 3,636 | 3,895 |
| Total current liabilities | 58,903 | 56,305 |
| Non-current liabilities | | |
| Bonds and borrowings | 27,533 | 27,409 |
| Other financial liabilities | 879 | 883 |
| Retirement benefit liability | 6,724 | 6,772 |
| Deferred tax liabilities | 1,245 | 966 |
| Other non-current liabilities | 1,479 | 1,724 |
| Total non-current liabilities | 37,859 | 37,755 |
| Total liabilities | 96,762 | 94,060 |
| Equity | | |
| Share capital | 8,284 | 8,284 |
| Capital surplus | 7,555 | 7,562 |
| Treasury shares | (3,768) | (3,768) |
| Other components of equity | 7,524 | 13,793 |
| Retained earnings | 202,160 | 201,676 |
| Total equity attributable to owners of parent | 221,756 | 227,547 |
| Non-controlling interests | 14,267 | 14,285 |
| Total equity | 236,023 | 241,832 |
| Total liabilities and equity | 332,785 | 335,892 |

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

| | FY2021 1st Quarter (April 1, 2021 through June 30, 2021) | FY2022 1st Quarter (April 1, 2022 through June 30, 2022) |
|---|--|--|
| | Million Yen | Million Yen |
| Revenue | 62,082 | 64,447 |
| Cost of sales | 50,601 | 55,506 |
| Gross profit | 11,481 | 8,941 |
| Selling, general and administrative expenses | 7,337 | 8,127 |
| Other income | 225 | 316 |
| Other expenses | 231 | 96 |
| Operating profit | 4,138 | 1,034 |
| Finance income | 556 | 1,734 |
| Finance costs | 229 | 224 |
| Share of profit (loss) of investments accounted for using equity method | (3) | 25 |
| Profit before tax | 4,463 | 2,568 |
| Income tax expense | 1,268 | 793 |
| Profit | 3,195 | 1,775 |
| Profit attributable to | | |
| Owners of parent | 2,774 | 1,532 |
| Non-controlling interests | 421 | 243 |
| Profit | 3,195 | 1,775 |
| Earnings per share | | |
| Basic and diluted earnings per share | 59.14 | 32.65 |

(Quarterly Consolidated Statement of Comprehensive Income)

| | FY2021 1st Quarter (April 1, 2021 through June 30, 2021) | FY2022 1st Quarter (April 1, 2022 through June 30, 2022) |
|--|--|--|
| | Million Yen | Million Yen |
| Profit | 3,195 | 1,775 |
| 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 | 68 | (47) |
| Total of items that will not be reclassified to profit or loss | 68 | (47) |
| Items that may be reclassified to profit or loss | | |
| Exchange differences on translation of foreign operations | (211) | 7,477 |
| Share of other comprehensive income of investments accounted for using equity method | (0) | 4 |
| Total of items that may be reclassified to profit or loss | (212) | 7,481 |
| Total other comprehensive income | (144) | 7,434 |
| Comprehensive income | 3,051 | 9,209 |
| Comprehensive income attributable to | | |
| Owners of parent | 2,811 | 8,131 |
| Non-controlling interests | 240 | 1,078 |
| Comprehensive income | 3,051 | 9,209 |

(3) Quarterly Consolidated Statement of Changes in Equity

Previous first quarter consolidated cumulative period
(April 1, 2021 through June 30, 2021)

| | Equity attributable to owners of parent | | | | | Total |
|---------------------------------------|---|-----------------|-----------------|---|--|-------|
| | Share capital | Capital surplus | Treasury shares | Other components of equity | | |
| | | | | Exchange differences on translation of foreign operations | Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income | |
| Million Yen | Million Yen | Million Yen | Million Yen | Million Yen | Million Yen | |
| Balance as of April 1, 2021 | 8,284 | 7,571 | (3,822) | (1,271) | 287 | (984) |
| Profit for the period | - | - | - | - | - | - |
| Other comprehensive income | - | - | - | (31) | 68 | 37 |
| Comprehensive income | - | - | - | (31) | 68 | 37 |
| Purchase of treasury shares | - | - | (0) | - | - | - |
| Disposal of treasury shares | - | - | - | - | - | - |
| Dividends of surplus | - | - | - | - | - | - |
| Share-based remuneration transactions | - | 7 | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | - | - |
| Total transactions with owners | - | 7 | (0) | - | - | - |
| Total changes in equity | - | 7 | (0) | (31) | 68 | 37 |
| Balance as of June 30, 2021 | 8,284 | 7,578 | (3,823) | (1,302) | 354 | (947) |

| | Equity attributable to owners of parent | | Non-controlling interests | Total |
|---------------------------------------|---|-------------|---------------------------|---------|
| | Retained earnings | Total | | |
| | Million Yen | Million Yen | | |
| Balance as of April 1, 2021 | 192,878 | 203,927 | 12,803 | 216,730 |
| Profit for the period | 2,774 | 2,774 | 421 | 3,195 |
| Other comprehensive income | - | 37 | (181) | (144) |
| Comprehensive income | 2,774 | 2,811 | 240 | 3,051 |
| Purchase of treasury shares | - | (0) | - | (0) |
| Disposal of treasury shares | - | - | - | - |
| Dividends of surplus | (1,407) | (1,407) | (629) | (2,037) |
| Share-based remuneration transactions | - | 7 | - | 7 |
| Transfer to retained earnings | - | - | - | - |
| Total transactions with owners | (1,407) | (1,400) | (629) | (2,030) |
| Total changes in equity | 1,367 | 1,411 | (390) | 1,021 |
| Balance as of June 30, 2021 | 194,245 | 205,338 | 12,414 | 217,752 |

Current first quarter consolidated cumulative period
(April 1, 2022 through June 30, 2022)

| | Equity attributable to owners of parent | | | | | Total |
|---------------------------------------|---|-----------------|-----------------|---|--|--------|
| | Share capital | Capital surplus | Treasury shares | Other components of equity | | |
| | | | | Exchange differences on translation of foreign operations | Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income | |
| Million Yen | Million Yen | Million Yen | Million Yen | Million Yen | Million Yen | |
| Balance as of April 1, 2022 | 8,284 | 7,555 | (3,768) | 7,274 | 250 | 7,524 |
| Profit for the period | - | - | - | - | - | - |
| Other comprehensive income | - | - | - | 6,646 | (47) | 6,599 |
| Comprehensive income | - | - | - | 6,646 | (47) | 6,599 |
| Purchase of treasury shares | - | - | (0) | - | - | - |
| Disposal of treasury shares | - | - | - | - | - | - |
| Dividends of surplus | - | - | - | - | - | - |
| Share-based remuneration transactions | - | 7 | - | - | - | - |
| Transfer to retained earnings | - | - | - | - | (329) | (329) |
| Total transactions with owners | - | 7 | (0) | - | (329) | (329) |
| Total changes in equity | - | 7 | (0) | 6,646 | (377) | 6,269 |
| Balance as of June 30, 2022 | 8,284 | 7,562 | (3,768) | 13,920 | (127) | 13,793 |

| | Equity attributable to owners of parent | | Non-controlling interests | Total |
|---------------------------------------|---|-------------|---------------------------|---------|
| | Retained earnings | Total | | |
| | Million Yen | Million Yen | | |
| Balance as of April 1, 2022 | 202,160 | 221,756 | 14,267 | 236,023 |
| Profit for the period | 1,532 | 1,532 | 243 | 1,775 |
| Other comprehensive income | - | 6,599 | 835 | 7,434 |
| Comprehensive income | 1,532 | 8,131 | 1,078 | 9,209 |
| Purchase of treasury shares | - | (0) | - | (0) |
| Disposal of treasury shares | - | - | - | - |
| Dividends of surplus | (2,346) | (2,346) | (1,060) | (3,406) |
| Share-based remuneration transactions | - | 7 | - | 7 |
| Transfer to retained earnings | 329 | - | - | - |
| Total transactions with owners | (2,017) | (2,340) | (1,060) | (3,400) |
| Total changes in equity | (485) | 5,791 | 18 | 5,809 |
| Balance as of June 30, 2022 | 201,676 | 227,547 | 14,285 | 241,832 |

(4) Notes on Quarterly 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 2 group, "Manual Transmission Parts" and "Automatic Transmission Parts". The Company, in corporation with its consolidated subsidiaries, design business strategy and conduct business for these 2 product lines inside Japan and overseas. Accordingly, the reportable segments of the Company are composed of 2 segments, "MT (Manual Automotive Drivetrain related business)" which manufactures and sells Manual Transmission Parts and "AT (Automatic Automotive Drivetrain related business)" which manufactures and sells Automatic Transmission Parts.

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

Previous first quarter consolidated cumulative period (April 1, 2021 to June 30, 2021)

(Million Yen)

| | Reportable Segment | | | Other (Note 1) | Adjustments (Note 4) | Consolidated |
|--|--------------------|--------|--------|-------------------|-------------------------|--------------|
| | MT | AT | Total | | | |
| Revenue | | | | | | |
| External Customers | 15,605 | 40,274 | 55,879 | 6,203 | - | 62,802 |
| Intersegments (Note 2) | 66 | 562 | 628 | 1,705 | (2,333) | - |
| Total | 15,670 | 40,837 | 56,507 | 7,908 | (2,333) | 62,082 |
| Segment Profit (Note 3) | 1,806 | 2,129 | 3,935 | 557 | (354) | 4,138 |
| Finance Income | | | | | | 556 |
| Finance Costs | | | | | | 229 |
| Share of loss of investments accounted for using equity method | | | | | | (3) |
| Profit before Tax | | | | | | 4,463 |

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

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

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

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

Current first quarter consolidated cumulative period (April 1, 2022 to June 30, 2022)

(Million Yen)

| | Reportable Segment | | | Other (Note 1) | Adjustments (Note 4) | Consolidated |
|--|--------------------|--------|--------|-------------------|-------------------------|--------------|
| | MT | AT | Total | | | |
| Revenue | | | | | | |
| External Customers | 16,797 | 40,541 | 57,337 | 7,110 | - | 64,447 |
| Intersegments (Note 2) | 81 | 174 | 255 | 1,306 | (1,561) | - |
| Total | 16,878 | 40,715 | 57,593 | 8,416 | (1,561) | 64,447 |
| Segment Profit (Loss) (Note 3) | 1,865 | (874) | 991 | 335 | (292) | 1,034 |
| Finance Income | | | | | | 1,734 |
| Finance Costs | | | | | | 224 |
| Share of profit of investments accounted for using equity method | | | | | | 25 |
| Profit before Tax | | | | | | 2,568 |

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