

Consolidated Financial Results for the Nine-month Period Ended December 31, 2024 [Japan GAAP]

Name of Company:	The Furukawa Battery Co., Ltd.
Stock Code:	6937
Stock Exchange Listing:	Tokyo Stock Exchange
URL:	https://www.furukawadenchi.co.jp
Representative	
Title:	President & CEO
Name:	Osamu Kuroda
Contact Person	
Title:	General Manager of Finance & Accounting Department
Name:	Tsutomu Mikawa
Tel:	+81-45-336-5034
Scheduled date for commencement of dividend payment:	–
Supplementary documents for financial results:	None
Financial results briefing:	None

(Yen in millions, rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (April 1, 2024 – December 31, 2024)

(1) Consolidated operating results (Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended December 31, 2024	59,790	12.1	3,342	215.8	3,594	205.1	840	(33.3)
Nine months ended December 31, 2023	53,319	10.6	1,058	697.8	1,177	269.4	1,261	–

Note: Comprehensive income

Nine months ended December 31, 2024:	1,932 million yen	[yoy (9.8)%]
Nine months ended December 31, 2023:	2,141 million yen	[yoy 120.6%]

	Earnings per share (basic)	Earnings per share (diluted)
	Yen	Yen
Nine months ended December 31, 2024	25.65	–
Nine months ended December 31, 2023	38.47	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2024	69,623	39,145	54.4
As of March 31, 2024	65,461	37,906	56.0

Reference: Equity

As of December 31, 2024:	37,893 million yen
As of March 31, 2024:	36,666 million yen

2. Dividends

	Annual dividends per share				
	End of Q1	End of Q2	End of Q3	End of Q4	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	–	–	21.00	21.00
Fiscal year ending March 31, 2025	–	–	–	–	–
Fiscal year ending March 31, 2025 (forecast)	–	–	–	0.00	0.00

Notes: 1. Revisions to the dividends forecasts most recently announced: None

2. As stated in the “Notice Regarding Revisions to Year-End Dividend Forecast for the Fiscal Year Ending March 31, 2025 (No Dividend)” released on July 23, 2024, the Company will not pay a year-end dividend for the fiscal year ending March 31, 2025, given that a tender offer for the Company’s common shares by AP78 Co., Ltd. is scheduled to take place.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2025 (April 1, 2024 – March 31, 2025)

(Percentage figures represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending March 31, 2025	80,000	6.0	4,000	23.7	4,100	20.0	1,760	(31.6)	53.70

Note: Revisions to the earnings forecasts most recently announced: None

Notes:

- (1) Significant changes in the scope of consolidation during the nine-month period ended December 31, 2024:
Newly included: None Excluded: None
- (2) Use of accounting methods that are specific to the preparation of the quarterly consolidated financial statements: Yes
Note: For details, please refer to “2. Consolidated Financial Statements and Related Notes, (3) Notes on Consolidated Financial Statements (Application of Special Accounting for Preparing Quarterly Consolidated Financial Statements)” on page 7 of the Attachment.
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatements:
 - (a) Changes in accounting policies accompanying revisions in accounting standards: Yes
 - (b) Changes other than in (a): None
 - (c) Changes in accounting estimates: None
 - (d) Retrospective restatements: None
- (4) Number of shares outstanding (common stock)
 - (a) Shares outstanding (including treasury shares)
As of December 31, 2024: 32,800,000 shares As of March 31, 2024: 32,800,000 shares
 - (b) Treasury shares
As of December 31, 2024: 22,424 shares As of March 31, 2024: 22,332 shares
 - (c) Average number of shares outstanding during the period (cumulative)
Nine months ended December 31, 2024: 32,777,628 shares Nine months ended December 31, 2023: 32,777,792 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

* Appropriate use of performance forecasts and other special items:

(Disclaimer on forward-looking statements, etc.)

Forward-looking statements in these materials are based on information available to management at the time this report was prepared, and on assumptions that management believes are reasonable. Actual results may differ significantly from these statements for a number of reasons. Please refer to “1. Qualitative Information on Consolidated Financial Results for the Nine-month Period, (3) Explanation of Forecast for the Fiscal Year Ending March 31, 2025” on page 2 of the Attachment for details on the assumptions used and other related matters concerning the forecast of consolidated financial results.

Index of the Attachment

1. Qualitative Information on Consolidated Financial Results for the Nine-month Period	2
(1) Explanation of Operating Results	2
(2) Explanation of Financial Position	2
(3) Explanation of Forecast for the Fiscal Year Ending March 31, 2025.....	2
2. Consolidated Financial Statements and Related Notes	3
(1) Consolidated Balance Sheets	3
(2) Consolidated Statements of Income and Comprehensive Income	5
(Consolidated Statements of Income (Cumulative))	5
(Consolidated Statements of Comprehensive Income (Cumulative))	6
(3) Notes on Consolidated Financial Statements	7
(Going Concern Assumptions)	7
(Material Changes in the Amount of Shareholders' Equity).....	7
(Application of Special Accounting for Preparing Quarterly Consolidated Financial Statements).....	7
(Changes in Accounting Policies)	7
(Additional Information).....	8
(Quarterly Consolidated Statements of Income)	9
(Quarterly Consolidated Statements of Cash Flows).....	10
(Segment Information)	11
3. Other	13
(Trend in Quarterly Consolidated Results)	13

1. Qualitative Information on Consolidated Financial Results for the Nine-month Period

(1) Explanation of Operating Results

(Business Environment)

During the nine-month period ended December 31, 2024, the global economy experienced monetary tightening in Europe and North America and a stagnant real estate market in China, and thus its outlook is uncertain mainly due to the downside risks on economic activities from those factors.

In the Japanese economy, the economy showed a gradual recovery trend due to the effects of various policies amid an improved employment and income environment. On the other hand, the outlook continues to be as uncertain as ever, with factors including the slowdown in the overseas economy becoming a downside risk for the domestic economy, mainly due to the impacts from the monetary tightening in Europe and North America and the stagnant real estate market in China, as well as rising prices, future policy trends in the United States, the situation in the Middle East, and fluctuations in the financial and capital markets.

(Operating Results)

The Group recorded net sales of 59,790 million yen for the nine-month period ended December 31, 2024, an increase of 6,470 million yen year on year. Overseas sales were 23,921 million yen and accounted for 40.0% of total sales.

In terms of profit and loss, operating profit came to 3,342 million yen, increasing by 2,283 million yen year on year despite the rise in the price of lead, a major raw material. Ordinary profit came to 3,594 million yen, increasing by 2,416 million yen year on year.

Profit attributable to owners of parent came to 840 million yen (compared with profit attributable to owners of parent of 1,261 million yen in the same period of the previous fiscal year) mainly due to recording product warranty expenses of 1,687 million yen under extraordinary losses as warranty expenses related to the leakage of liquid in some lots of batteries for emergency use (FLH1220SL small lead-acid storage batteries for industrial use).

(2) Explanation of Financial Position

Total assets were 69,623 million yen as of December 31, 2024, which is 4,161 million yen more than at the end of the previous fiscal year. Current assets increased by 3,713 million yen from the end of the previous fiscal year to 40,500 million yen, while non-current assets increased by 448 million yen from the end of the previous fiscal year to 29,122 million yen.

The main factors leading to the increase in current assets were increases in merchandise and finished goods and work in process.

There was a 148 million yen increase from the end of the previous fiscal year to 24,834 million yen in property, plant and equipment in non-current assets. The main factor leading to the increase was capital investment.

Investments and other assets increased by 251 million yen from the end of the previous fiscal year to 3,245 million yen.

Total liabilities as of December 31, 2024, increased by 2,922 million yen from the end of the previous fiscal year to 30,477 million yen.

Current liabilities increased by 4,651 million yen from the end of the previous fiscal year to 23,502 million yen, and non-current liabilities decreased by 1,728 million yen from the end of the previous fiscal year to 6,974 million yen.

Interest-bearing debt, which is the sum of short-term borrowings and long-term borrowings, increased by 2,683 million yen from the end of the previous fiscal year to 9,340 million yen.

Equity as of December 31, 2024, increased by 1,226 million yen from the end of the previous fiscal year to 37,893 million yen, resulting in a decrease in the equity ratio from 56.0% at the end of the previous fiscal year to 54.4%.

(3) Explanation of Forecast for the Fiscal Year Ending March 31, 2025

There is no change to the consolidated earnings forecast that was announced on September 26, 2024.

2. Consolidated Financial Statements and Related Notes
(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	4,062	4,557
Notes and accounts receivable - trade	13,789	13,601
Electronically recorded monetary claims - operating	1,706	1,691
Securities	4,747	5,973
Merchandise and finished goods	3,802	4,896
Work in process	5,836	6,564
Raw materials and supplies	1,930	2,125
Other	926	1,105
Allowance for doubtful accounts	(15)	(17)
Total current assets	36,787	40,500
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	7,249	7,169
Machinery, equipment and vehicles, net	7,626	7,085
Tools, furniture and fixtures, net	787	655
Land	7,827	7,825
Leased assets, net	424	416
Construction in progress	770	1,682
Total property, plant and equipment	24,686	24,834
Intangible assets		
Leased assets	2	1
Other	991	1,040
Total intangible assets	994	1,042
Investments and other assets		
Investment securities	1,467	1,894
Deferred tax assets	1,423	1,246
Other	124	126
Allowance for doubtful accounts	(21)	(22)
Total investments and other assets	2,993	3,245
Total non-current assets	28,674	29,122
Total assets	65,461	69,623

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	5,725	5,583
Electronically recorded obligations - operating	1,848	1,593
Short-term borrowings	4,356	7,665
Lease liabilities	109	124
Income taxes payable	310	283
Accrued consumption taxes	474	300
Provision for bonuses	968	972
Provision for product warranties	186	1,558
Notes payable - facilities	-	5
Electronically recorded obligations - facilities	391	507
Asset retirement obligations	-	44
Other	4,478	4,863
Total current liabilities	18,850	23,502
Non-current liabilities		
Long-term borrowings	2,300	1,675
Lease liabilities	366	339
Deferred tax liabilities	799	798
Retirement benefit liability	2,609	2,571
Asset retirement obligations	207	144
Other	2,421	1,446
Total non-current liabilities	8,703	6,974
Total liabilities	27,554	30,477
Net assets		
Shareholders' equity		
Share capital	1,640	1,640
Capital surplus	653	653
Retained earnings	31,085	31,238
Treasury shares	(12)	(12)
Total shareholders' equity	33,367	33,519
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	580	859
Deferred gains or losses on hedges	9	(20)
Foreign currency translation adjustment	2,697	3,530
Remeasurements of defined benefit plans	10	4
Total accumulated other comprehensive income	3,298	4,373
Non-controlling interests	1,240	1,252
Total net assets	37,906	39,145
Total liabilities and net assets	65,461	69,623

(2) Consolidated Statements of Income and Comprehensive Income

(Consolidated Statements of Income (Cumulative))

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	53,319	59,790
Cost of sales	43,953	47,652
Gross profit	9,366	12,137
Selling, general and administrative expenses	8,307	8,795
Operating profit	1,058	3,342
Non-operating income		
Interest income	38	98
Dividend income	66	74
Company house rent employee load money income	57	49
Share of profit of entities accounted for using equity method	16	27
Foreign exchange gains	61	83
Other	79	94
Total non-operating income	319	427
Non-operating expenses		
Interest expenses	174	167
Other	25	7
Total non-operating expenses	200	175
Ordinary profit	1,177	3,594
Extraordinary income		
Gain on sale of non-current assets	1	0
Gain on sale of investment securities	9	1
Gain on revision of retirement benefit plan	857	-
Total extraordinary income	867	1
Extraordinary losses		
Loss on disposal of non-current assets	18	16
Loss on sale of non-current assets	-	65
Impairment losses	-	*1 171
Compensation for damage	-	210
Product warranty expenses	-	*2 1,687
Total extraordinary losses	18	2,151
Profit before income taxes	2,027	1,443
Income taxes	752	624
Income taxes for prior periods	95	-
Profit	1,180	818
Loss attributable to non-controlling interests	(80)	(21)
Profit attributable to owners of parent	1,261	840

(Consolidated Statements of Comprehensive Income (Cumulative))

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	1,180	818
Other comprehensive income		
Valuation difference on available-for-sale securities	(178)	277
Deferred gains or losses on hedges	(36)	(30)
Foreign currency translation adjustment	1,175	864
Remeasurements of defined benefit plans, net of tax	(26)	(5)
Share of other comprehensive income of entities accounted for using equity method	27	6
Total other comprehensive income	961	1,113
Comprehensive income	2,141	1,932
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,049	1,915
Comprehensive income attributable to non-controlling interests	91	16

(3) Notes on Consolidated Financial Statements

(Going Concern Assumptions)

Not applicable.

(Material Changes in the Amount of Shareholders' Equity)

Not applicable.

(Application of Special Accounting for Preparing Quarterly Consolidated Financial Statements)

Income taxes for the nine-month period are calculated by multiplying profit (loss) before income taxes for the nine-month period by a reasonable estimate of the effective tax rate, after application of tax effect accounting, for estimated profit before income taxes in the current fiscal year including the nine-month period. Deferred taxes are included in income taxes.

(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; the "Revised Accounting Standard of 2022") and other relevant ASBJ regulations from the beginning of the three-month period ended June 30, 2024.

Revisions to categories for recording current income taxes (taxation on other comprehensive income) conform to the transitional treatment in the proviso of paragraph 20-3 of the Revised Accounting Standard of 2022 and to the transitional treatment in the proviso of paragraph 65-2(2) of the "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No. 28, October 28, 2022; the "Revised Guidance of 2022"). This change in accounting policy has no impact on the quarterly consolidated financial statements.

In addition, for revisions related to the review of the treatment in consolidated financial statements when a gain or loss on sale arising from the sale of shares of subsidiaries, etc. among consolidated companies is deferred for tax purposes, the Company has applied the Revised Guidance of 2022 from the beginning of the three-month period ended June 30, 2024. The change in the accounting policy has been applied retrospectively. Therefore, the new accounting policy was reflected in the consolidated financial statements for the same period of the previous fiscal year and for the previous fiscal year. This change in accounting policy has no impact on the consolidated financial statements for the same period of the previous fiscal year and for the previous fiscal year.

(Additional Information)

(Regarding the tender offer for the Company's shares by AP78 Co., Ltd.)

At a meeting of the Board of Directors held on July 23, 2024, the Company resolved to provide an opinion regarding a tender offer (the "Tender Offer") for the Company's common shares (the "Company's Shares") by AP78 Co., Ltd. (the "Tender Offeror") to the effect that expressed its opinion in support of the Tender Offer and recommended that the shareholders of the Company tender their shares in the Tender Offer, if the Tender Offer is commenced.

According to the Tender Offeror, because the Tender Offer is expected to require a certain period of time to complete the procedures and responses required under domestic and foreign (Japanese and Thai) competition laws, the Tender Offeror plans to commence the Tender Offer promptly if certain preconditions, such as the completion of such procedures and responses, are satisfied or waived by the Tender Offeror (the Tender Offeror may, at its discretion, waive all or part of certain preconditions).

The above resolution of the Board of Directors was made on the assumption that the Tender Offeror intends to make the Company a wholly owned subsidiary through the Tender Offer and a series of subsequent procedures, and that the Company's Shares are scheduled to be delisted.

For details, please refer to the "Notice Regarding Expression of Opinion in Support of Scheduled Commencement of Tender Offer for the Company's Shares by AP78 Co., Ltd. and Recommendation to Tender" announced on July 23, 2024.

1. Outline of the Tender Offeror

(i)	Name	AP78 Co., Ltd.
(ii)	Address	17F Toranomon Towers Office 4-1-28 Toranomon, Minato-ku, Tokyo
(iii)	Name and title of representative	Toru Indo, Representative Director
(iv)	Business outline	Management consulting; acquisition, holdings, management, operation, and trading of securities; and all incidental or related businesses
(v)	Capital	250 thousand yen
(vi)	Establishment	February 2, 2024
(vii)	Major shareholders and shareholding ratio (As of July 23, 2024)	Sustainable Battery Holdings, Inc. 100.00%.
(viii)	Relationship between the Company and the Tender Offeror	
	Capital relationship	N/A
	Personnel relationship	N/A
	Business relationship	N/A
	Status of related party	N/A

2. Outline of the Tender Offer

(1) Period of purchase, etc.

According to the Tender Offeror, because the Tender Offer is expected to require a certain period of time to complete the procedures and responses required under domestic and foreign (Japanese and Thai) competition laws, the Tender Offeror plans to commence the Tender Offer promptly if certain preconditions, such as the completion of such procedures and responses, are satisfied or waived by the Tender Offeror (the Tender Offeror may, at its discretion, waive all or part of certain preconditions). According to the Tender Offeror, it is aiming to commence the Tender Offer by late March 2025. However, since it is difficult to accurately predict the time required for procedures, etc. at domestic and overseas competition authorities, the Tender Offeror will promptly announce the schedule of the Tender Offer as soon as it is determined. In the event of any change in the expected timing of the commencement of the Tender Offer, the Tender Offeror will promptly announce such change.

(2) Price of purchase, etc.

1,400 yen per share of the Company

(3) Number of share certificates, etc. to be purchased

Type of share certificates, etc.	(Shares)	
	Minimum number of shares to be purchased	Maximum number of shares to be purchased
Common shares	3,070,600	–
Total	3,070,600	–

(Quarterly Consolidated Statements of Income)

*1 Impairment losses

Nine-month period ended December 31, 2023

Not applicable.

Nine-month period ended December 31, 2024

The Group recorded impairment losses on the following asset group.

Location	Use	Category	Impairment losses
Iwaki-shi, Fukushima	Idle assets	Buildings and structures, machinery, equipment and vehicles, tools, furniture and fixtures and software	171 million yen

The Group conducts grouping of its business assets by business division, in principle, while grouping of idle assets is conducted separately for each asset.

Idle assets held by the Group that are not used for business purposes have no prospect for future use, and their carrying amount was therefore written down to the recoverable amount, with the amount of the write-down recorded as impairment losses (171 million yen) under extraordinary losses. The components of impairment losses are buildings

and structures of 151 million yen, machinery, equipment and vehicles of 14 million yen, tools, furniture and fixtures of 2 million yen, and software of 2 million yen.

The recoverable amount of these asset groups has been assessed at the memorandum value.

*2 Product warranty expenses

Product warranty expenses of 1,687 million yen was recorded under extraordinary losses as warranty expenses related to the leakage of liquid in some lots of batteries for emergency use (FLH1220SL small lead-acid storage batteries for industrial use) that were shipped to customers and used in customers' products between June 2023 and June 2024.

Moreover, within the product warranty expenses, 1,556 million yen has been recorded as provision for product warranties for projected future expenses.

(Quarterly Consolidated Statements of Cash Flows)

Quarterly consolidated statements of cash flows have not been prepared for the nine-month period ended December 31, 2024. Depreciation and amortization (including amortization related to intangible assets excluding goodwill) for the nine-month period ended December 31, 2023 and 2024 are as follows.

	(Million yen)	
	Nine-month period ended December 31, 2023	Nine-month period ended December 31, 2024
Depreciation and amortization	2,314	2,431

(Segment Information)

[Segment information]

I. Nine-month period ended December 31, 2023

1. Net sales and profit (loss) for each reportable segment and the information on disaggregation of revenue

(Million yen)

	Reportable segments					Other (note)	Total
	Automobile	Industrial	Lithium	Real estate	Total		
Net sales							
Japan	18,328	13,660	65	–	32,055	9	32,064
Thailand	15,346	2	–	–	15,349	–	15,349
Other Asian regions	3,906	1,044	–	–	4,950	–	4,950
Other	433	316	–	–	749	–	749
Revenue from contracts with customers	38,014	15,024	65	–	53,104	9	53,114
Other revenue	–	–	–	205	205	–	205
Sales to external customers	38,014	15,024	65	205	53,310	9	53,319
Intersegment internal sales and transfers	1,462	78	–	15	1,556	229	1,786
Total	39,476	15,103	65	220	54,866	239	55,106
Segment profit (loss)	1,596	(365)	(197)	49	1,082	(24)	1,058

Note: The “Other” category is a business segment that is not included in the reportable segments and includes insurance and other activities.

2. Differences between total amount of profit or loss of the reportable segments and amounts in quarterly consolidated financial statements, and major components of these differences (adjustments for differences)

(Million yen)

Profit	Amount
Total of reportable segments	1,082
Loss of “Other” category	(24)
Operating profit in quarterly consolidated statements of income	1,058

II. Nine-month period ended December 31, 2024

1. Net sales and profit (loss) for each reportable segment and the information on disaggregation of revenue

(Million yen)

	Reportable segments					Other (note)	Total
	Automobile	Industrial	Lithium	Real estate	Total		
Net sales							
Japan	19,843	15,739	80	–	35,663	8	35,671
Thailand	17,048	0	–	–	17,049	–	17,049
Other Asian regions	4,725	1,261	–	–	5,987	–	5,987
Other	228	655	–	–	884	–	884
Revenue from contracts with customers	41,846	17,658	80	–	59,584	8	59,592
Other revenue	–	–	–	197	197	–	197
Sales to external customers	41,846	17,658	80	197	59,782	8	59,790
Intersegment internal sales and transfers	1,562	87	–	15	1,666	303	1,970
Total	43,408	17,746	80	213	61,448	312	61,760
Segment profit (loss)	2,670	939	(235)	51	3,427	(84)	3,342

Note: The “Other” category is a business segment that is not included in the reportable segments and includes insurance and other activities.

2. Differences between total amount of profit or loss of the reportable segments and amounts in quarterly consolidated financial statements, and major components of these differences (adjustments for differences)

(Million yen)

Profit	Amount
Total of reportable segments	3,427
Loss of “Other” category	(84)
Operating profit in quarterly consolidated statements of income	3,342

3. Segment information for impairment losses of non-current assets or goodwill, etc.

(Significant Impairment Losses related to Non-current Assets)

Impairment losses of 171 million yen has been recorded for the nine-month period ended December 31, 2024, although it is not allocated to reportable segments.

3. Other

(Trend in Quarterly Consolidated Results)

Fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Million yen)

	Accounting period				Cumulative period		
	Q1	Q2	Q3	Q4	6 months (Apr-Sep)	9 months (Apr-Dec)	Full year
Net sales	17,169	20,211	22,408	–	37,381	59,790	–
Operating profit (loss)	(246)	1,515	2,073	–	1,269	3,342	–
Ordinary profit (loss)	(129)	1,504	2,219	–	1,374	3,594	–
Profit (loss) attributable to owners of parent	(270)	(460)	1,571	–	(731)	840	–

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

(Million yen)

	Accounting period				Cumulative period		
	Q1	Q2	Q3	Q4	6 months (Apr-Sep)	9 months (Apr-Dec)	Full year
Net sales	14,736	17,694	20,889	22,135	32,430	53,319	75,455
Operating profit (loss)	(309)	352	1,015	2,175	42	1,058	3,233
Ordinary profit (loss)	(211)	375	1,013	2,239	164	1,177	3,417
Profit attributable to owners of parent	429	165	666	1,313	594	1,261	2,574

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

(Million yen)

	Accounting period				Cumulative period		
	Q1	Q2	Q3	Q4	6 months (Apr-Sep)	9 months (Apr-Dec)	Full year
Net sales	14,027	15,802	18,394	21,313	29,830	48,224	69,538
Operating profit (loss)	(174)	(206)	513	1,767	(381)	132	1,900
Ordinary profit (loss)	(89)	(141)	550	1,875	(231)	318	2,193
Profit (loss) attributable to owners of parent	(127)	(101)	(338)	1,365	(228)	(567)	797

Fiscal year ended March 31, 2022 (from April 1, 2021 to March 31, 2022)

(Million yen)

	Accounting period				Cumulative period		
	Q1	Q2	Q3	Q4	6 months (Apr-Sep)	9 months (Apr-Dec)	Full year
Net sales	13,035	13,764	16,355	19,629	26,799	43,155	62,785
Operating profit	259	302	893	1,757	562	1,455	3,212
Ordinary profit	329	316	934	1,814	645	1,580	3,394
Profit attributable to owners of parent	355	207	736	2,537	563	1,299	3,837