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May 28, 2024

To whom it may concern:

Company name: Eagle Industry Co., Ltd.  
Representative: Tetsuji Tsuru  
Representative Director and President  
(Securities code: 6486; Prime Market of the  
Tokyo Stock Exchange)  
Inquiries: Yoshinobu Murata  
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**(Amendments/ Numerical Data Corrections) Notice regarding the Partial  
Amendments of Consolidated Financial Results for the Fiscal Year Ended March 31,  
2024 (Under Japanese GAAP)**

Eagle Industry Co., Ltd. (the “Company”) hereby announces that there were amendments in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)” disclosed on May 13, 2024. As numerical data has also been corrected, the corrected numerical data is also submitted.

1. Reason for Amendment

The Company has corrected the consolidated balance sheets, the consolidated statements of cash flows, and the related information in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)" due to the discovery of an error in the accounting treatment related to retirement benefit accounting.

2. Amendment

The retirement benefit asset and the retirement benefit liability are to be corrected to the gross presentation. The corrections to total assets and liabilities in the consolidated balance sheets are as follows.

(Millions of yen)

	Before amendment	After amendment
Total assets	207,107	209,914
Liabilities	81,435	84,242

As for other amendments, due to the large number of amendments, the full text of the amendments is attached, and the amended portions are underlined.

There are no amendments to the consolidated statements of income and the consolidated statements of comprehensive income, and the consolidated statements of changes in equity.

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May 13, 2024

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (Under Japanese GAAP)

Company name: Eagle Industry Co., Ltd.  
 Stock exchange listing: Tokyo  
 Securities code: 6486  
 URL: <https://www.ekkeagle.com/jp/>  
 Representative: Tetsuji Tsuru, Representative Director, President  
 Inquiries: Yoshinobu Murata, Senior Operating Officer, General Manager, Corporate  
 Finance & Accounting Office  
 TEL: 03-3438-2291  
 Scheduled date of ordinary general meeting of shareholders: June 25, 2024  
 Scheduled date to commence dividend payments: June 26, 2024  
 Scheduled date to file Securities Report: June 25, 2024  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for analysts and institutional  
 investors)

(Amounts less than one million yen are rounded down, unless otherwise noted.)

### 1. Consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	167,042	6.1	8,107	(12.5)	13,799	12.4	7,491	10.2
March 31, 2023	157,380	11.7	9,264	22.5	12,277	13.6	6,796	19.0

Note: Comprehensive income For the fiscal year ended March 31, 2024: ¥23,389 million [48.6%]  
 For the fiscal year ended March 31, 2023: ¥15,738 million [10.4%]

Fiscal year ended	Basic earnings per share	Diluted earnings per share	Return on equity	Ordinary profit /total assets	Operating profit /net sales
	Yen	Yen	%	%	%
March 31, 2024	160.84	—	6.8	<u>6.8</u>	4.9
March 31, 2023	139.82	—	6.8	6.6	5.9

Reference: Share of profit (loss) of entities accounted for using equity method  
 For the fiscal year ended March 31, 2024: ¥3,317 million  
 For the fiscal year ended March 31, 2023: ¥1,881 million

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	209,914	125,671	55.6	2,570.06
March 31, 2023	193,232	112,930	54.0	2,169.53

Reference: Equity

As of March 31, 2024: ¥116,762 million

As of March 31, 2023: ¥104,419 million

## (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2024	17,741	(12,027)	(6,409)	31,054
March 31, 2023	12,323	(8,054)	(3,168)	29,271

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2023	–	25.00	–	45.00	70.00	3,467	50.1	3.4
Fiscal year ended March 31, 2024	–	35.00	–	45.00	80.00	3,765	49.7	3.4
Fiscal year ending March 31, 2025 (Forecast)	–	40.00	–	40.00	80.00		51.3	

Note: The year-end dividend per share for the fiscal year ended March 31, 2024 has been changed from 35 yen to 45 yen.

For detail, please see “Notice Concerning the Revision of Dividends (Dividend Increase)” published today (May 13, 2024).

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	83,000	1.1	2,200	(28.7)	4,000	(42.3)	2,400	(44.6)	52.76
Fiscal year ending March 31, 2025	170,000	1.8	8,200	1.1	11,000	(20.3)	7,100	(5.2)	155.82

\* **Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: No
- (ii) Changes in accounting policies due to other reasons: No
- (iii) Changes in accounting estimates: No
- (iv) Restatement of prior period financial statements: No
- (3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2024	49,757,821 shares
As of March 31, 2023	49,757,821 shares

- (ii) Number of treasury shares at the end of the period

As of March 31, 2024	4,326,163 shares
As of March 31, 2023	1,627,625 shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2024	46,578,827 shares
Fiscal year ended March 31, 2023	48,611,504 shares

**(Reference) Overview of non-consolidated financial results**

**Non-consolidated financial results for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)**

**(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2024	98,041	4.1	1,188	59.3	12,172	14.6	10,371	6.7
March 31, 2023	94,158	6.9	746	–	10,623	110.8	9,716	164.8

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
March 31, 2024	222.67	–
March 31, 2023	199.87	–

**(2) Non-consolidated financial position**

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2024	147,523	69,751	47.3	1,535.31
March 31, 2023	140,583	67,801	48.2	1,408.71

Reference: Equity

As of March 31, 2024: ¥69,751 million

As of March 31, 2023: ¥67,801 million

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

Forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable. These statements do not purport that the Company pledges to realize such statements. In addition, actual results may differ due to various factors. For matters relating to the forecast, please refer to “(1) Overview of operating results” in “1. Overview of operating results, etc.” on page 1 of the attached materials.

## 1. Overview of operating results, etc.

### (1) Overview of operating results

#### (i) Operating results for the fiscal year ended March 31, 2024

As for the environment of our Group during the fiscal year ended March 31, 2024, the United States economy was solid backed by strong domestic demand, whereas there were growing uncertainties due to global inflation and monetary-tightening policies, the sluggish Chinese economy, expanding geopolitical risks, etc.

In this business environment, impacts on our Group's business domains varied by industry.

As a result, net sales were 167,042 million yen (up 6.1% year on year), operating profit was 8,107 million yen (down 12.5% year on year), share of profit of entities accounted for using equity method was 3,317 million yen, and foreign exchange gains were 1,630 million yen, resulting in ordinary profit of 13,799 million yen (up 12.4% year on year) and profit attributable to owners of parent of 7,491 million yen (up 10.2% year on year) for the fiscal year ended March 31, 2024.

The following show the results in each segment.

From the fiscal year ended March 31, 2024, the measurement method for profits or losses for each segment has been changed. For this reason, the following comparison with the previous fiscal year is conducted based on values that were recalculated from values for the previous fiscal year by the measurement method after change.

#### [Automotive and Construction Machinery Industries]

Net sales in this segment were 90,468 million yen (up 6.5% year on year) as a result of continued recovery trends in the global automotive production and the up-thrust effect of foreign currency translation. Operating profit was 1,611 million yen (up 17.7% year on year).

#### [General Machinery Industry]

Net sales in this segment were 38,460 million yen (up 13.9% year on year) as a result of favorable conditions in India, the Asia-Pacific region, and Japan. Operating profit was 3,228 million yen (up 13.8% year on year).

#### [Semiconductor Industry]

Since this segment was affected by the postponement of investment due to the prolonged slowdown in the semiconductor industry, net sales were 15,080 million yen (down 9.7% year on year). As a result of increase in fixed costs as well as decrease in sales, operating loss was 753 million yen (compared with the operating profit of 1,587 million yen for the fiscal year ended March 31, 2023).

#### [Marine Industry]

Net sales in this segment were 14,984 million yen (up 10.6% year on year), and operating profit was 3,374 million yen (up 1.4% year on year), as a result of increasing demand for new shipbuilding.

#### [Aerospace Industry]

Net sales in this segment were 8,049 million yen (down 4.3% year on year), as a result of decrease in sales of satellite-related products. Operating profit was 625 million yen (up 343.8% year on year) due to the product mix.

#### (ii) Outlook for the fiscal year ending March 31, 2025

While there are concerns about soaring prices of raw materials and energy resources spurred on by growing geopolitical risks including the conflict between Russia and Ukraine, the economic environment is following a recovery trend, leading to an outlook that both net sales and operating profit will increase from the fiscal year ended March 31, 2024. Ordinary profit and profit attributable to owners of parent are expected to be less than those for the fiscal year ended March

31, 2024, since foreign exchange gains that were recorded for the fiscal year ended March 31, 2024 are expected to be absent.

The following show the outlook in each segment.

In the Automotive and Construction Machinery Industries, despite expectations that the number of cars produced will increase, sales are expected to remain level year on year due to the impact of the electrification of automotive accessories.

In the General Machinery Industry, sales are expected to increase backed by continued active demand in India, the Asia-Pacific region and Japan.

In the Semiconductor Industry, sales are expected to increase due to expanding utilization of generative AI, and recovery of the logic and memory markets resulting from recovery of demand for PCs and smart phones. On the other hand, the enhancement of production capacity is ongoing to catch up with further expansion of demand, leading to increase in personnel and amortization. As a result, profit is expected to decrease.

In the Marine Industry, while the favorable conditions in the new shipbuilding market are expected to continue, sales are expected to remain level year on year due to the impact of decreased demand for repair parts.

In the Aerospace Industry, sales are expected to increase due to continuous increase in demand for aircraft-related products.

The consolidated financial result forecasts for the fiscal year ending March 31, 2025 are net sales of 170 billion yen (up 1.8% year on year), operating profit of 8.2 billion yen (up 1.1% year on year), ordinary profit of 11 billion yen (down 20.3% year on year), and profit attributable to owners of parent of 7.1 billion yen (down 5.2% year on year).

## **(2) Overview of financial position**

### **(i) Status of assets, liabilities and net assets**

Assets at the end of the fiscal year ended March 31, 2024 were 209,914 million yen, up 16,681 million yen from the end of the fiscal year ended March 31, 2023. This was mainly due to increases of property, plant and equipment by 4,504 million yen, investment securities by 3,524 million yen, inventories by 2,904 million yen, and retirement benefit asset by 2,806 million yen.

Liabilities were 84,242 million yen, up 3,939 million yen from the end of the fiscal year ended March 31, 2023. This was mainly due to a decrease of retirement benefit liability by 2,974 million yen, and increases of borrowings by 5,006 million yen, other current liabilities by 784 million yen, accounts payable by 605 million yen, and income taxes payable by 461 million yen.

Net assets were 125,671 million yen, up 12,741 million yen from the end of the fiscal year ended March 31, 2023. This was mainly due to the recording of profit attributable to owners of parent of 7,491 million yen, and an increase of foreign currency translation adjustment by 9,048 million yen, regardless of a decrease of 3.9 billion yen caused by dividends of surplus.

### **(ii) Status of cash flows**

Cash and cash equivalents (hereinafter referred to as “funds”) at the end of the fiscal year ended March 31, 2024 were 31,054 million yen, up 1,782 million yen from the end of the fiscal year ended March 31, 2023.

The status of each cash flow and its major factors are as follows.

(Cash flows from operating activities)

Funds gained from operating activities were 17,741 million yen (up 44.0% year on year). This was mainly due to profit before income taxes of 12,835 million yen, depreciation of 10,550 million yen, and expenditures of 3,281 million yen for payment of income taxes.

(Cash flows from investing activities)

Funds used as a result of investing activities were 12,027 million yen (up 49.3% year on year). This was mainly due to payment of 11,148 million yen for the acquisition of property, plant and equipment.

(Cash flows from financing activities)

Funds used as a result of financing activities were 6,409 million yen (up 102.3% year on year). This was mainly due to acquisition of 17,400 million yen from long-term borrowings, as well as expenditures of 12,687 million yen for repayment of long-term borrowings, 5,762 million yen for payment of cash dividends (including payment to non-controlling shareholders), and 5,254 million yen for purchase of treasury shares.

The trends of cash flow indicators are as follows.

	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2023	Year ended March 31, 2024
Equity ratio (%)	44.9	47.8	52.1	54.0	<u>55.6</u>
Equity ratio based on market value (%)	20.0	33.1	26.5	29.6	<u>39.6</u>
Ratio of interest-bearing debt to cash flow (year)	2.6	2.4	3.0	3.2	2.5
Interest coverage ratio (times)	38.6	43.7	31.3	32.3	35.0

Equity ratio: Equity / total assets

Equity ratio based on market value: Market capitalization / total assets

Ratio of interest-bearing debt to cash flow: Interest-bearing debt / operating cash flow

Interest coverage ratio: Operating cash flow / interest paid

- (Notes)
1. All the indicators are calculated based on consolidated financial figures.
  2. Market capitalization is calculated by the closing share price at the end of the period × the total number of issued shares at the end of the period (after deduction of treasury shares).
  3. Cash flows are represented by operating cash flow.
  4. Interest-bearing debts are all liabilities that are recorded on the balance sheet and whose interest has been paid.

## 2. Basic stance on the selection of accounting standards

Taking into consideration the comparability of the consolidated financial statements between periods and between companies, our Group currently prepares its consolidated financial statements in accordance with the Japanese GAAP. For the application of IFRS, our Group has a policy to appropriately take measures taking developments in Japan and overseas into consideration.



### 3. Consolidated financial statements and significant notes thereto

#### (1) Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	30,581	32,536
Notes receivable - trade	1,565	1,622
Accounts receivable - trade	30,977	32,953
Electronically recorded monetary claims - operating	5,073	6,429
Merchandise and finished goods	11,606	12,245
Work in process	8,298	9,003
Raw materials and supplies	12,961	14,522
Accounts receivable - other	3,745	4,213
Other	3,008	2,533
Allowance for doubtful accounts	(105)	(102)
Total current assets	107,712	115,956
Non-current assets		
Property, plant and equipment		
Buildings and structures	50,717	53,813
Accumulated depreciation	(25,702)	(28,544)
Buildings and structures, net	25,015	25,268
Machinery, equipment and vehicles	88,676	97,106
Accumulated depreciation	(67,354)	(75,808)
Machinery, equipment and vehicles, net	21,322	21,297
Tools, furniture and fixtures	17,462	18,659
Accumulated depreciation	(13,918)	(15,213)
Tools, furniture and fixtures, net	3,543	3,445
Land	6,522	6,870
Leased assets	3,201	3,611
Accumulated depreciation	(1,598)	(2,005)
Leased assets, net	1,603	1,605
Construction in progress	2,871	6,895
Total property, plant and equipment	60,879	65,383
Intangible assets		
Goodwill	829	426
Other	1,898	1,899
Total intangible assets	2,727	2,325
Investments and other assets		
Investment securities	14,733	18,257
Long-term loans receivable	475	441
Retirement benefit asset	—	2,806
Deferred tax assets	5,294	3,164
Other	1,518	1,734
Allowance for doubtful accounts	(109)	(156)
Total investments and other assets	21,913	26,248
Total non-current assets	85,519	93,957
Total assets	193,232	209,914

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	9,655	9,134
Electronically recorded obligations - operating	2,590	2,742
Short-term borrowings	2,148	2,427
Current portion of long-term borrowings	11,475	11,975
Accounts payable - other	3,063	3,668
Lease liabilities	484	563
Income taxes payable	1,855	2,316
Contract liabilities	595	383
Deposits received from employees	4,230	4,345
Provision for bonuses	2,818	2,931
Provision for loss on orders received	646	800
Other	4,894	5,678
Total current liabilities	44,457	46,968
Non-current liabilities		
Long-term borrowings	20,508	24,735
Lease liabilities	850	874
Retirement benefit liability	13,120	10,146
Provision for environmental measures	300	299
Other	1,064	1,217
Total non-current liabilities	35,844	37,273
Total liabilities	80,302	84,242
Net assets		
Shareholders' equity		
Share capital	10,490	10,490
Capital surplus	11,819	11,819
Retained earnings	75,824	79,415
Treasury shares	(1,884)	(6,769)
Total shareholders' equity	96,249	94,956
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	518	877
Foreign currency translation adjustment	7,310	16,359
Remeasurements of defined benefit plans	340	4,568
Total accumulated other comprehensive income	8,170	21,805
Non-controlling interests	8,510	8,909
Total net assets	112,930	125,671
Total liabilities and net assets	193,232	209,914

**(2) Consolidated statements of income and consolidated statements of comprehensive income****Consolidated statements of income**

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net sales	157,380	167,042
Cost of sales	119,893	129,385
Gross profit	37,487	37,657
Selling, general and administrative expenses	28,222	29,549
Operating profit	9,264	8,107
Non-operating income		
Interest income	364	648
Dividend income	33	43
Share of profit of entities accounted for using equity method	1,881	3,317
Foreign exchange gains	1,062	1,630
Rental income	120	125
Other	829	638
Total non-operating income	4,293	6,404
Non-operating expenses		
Interest expenses	415	522
Expenses for product compensation	796	19
Other	68	170
Total non-operating expenses	1,280	712
Ordinary profit	12,277	13,799
Extraordinary income		
Gain on sale of non-current assets	42	11
Gain on sale of investment securities	173	151
Total extraordinary income	216	162
Extraordinary losses		
Loss on sale of non-current assets	10	6
Loss on retirement of non-current assets	101	69
Impairment losses	163	1,051
Total extraordinary losses	275	1,126
Profit before income taxes	12,218	12,835
Income taxes - current	3,710	3,647
Income taxes - deferred	(142)	101
Total income taxes	3,567	3,749
Profit	8,650	9,086
Profit attributable to non-controlling interests	1,853	1,594
Profit attributable to owners of parent	6,796	7,491

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	8,650	9,086
Other comprehensive income		
Valuation difference on available-for-sale securities	87	349
Foreign currency translation adjustment	3,497	7,536
Remeasurements of defined benefit plans, net of tax	2,030	4,225
Share of other comprehensive income of entities accounted for using equity method	1,471	2,190
Total other comprehensive income	7,087	14,302
Comprehensive income	15,738	23,389
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	13,690	21,127
Comprehensive income attributable to non-controlling interests	2,047	2,261

### (3) Consolidated statements of changes in equity

Fiscal year ended March 31, 2023

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,490	11,296	71,483	(213)	93,057
Changes during period					
Dividends of surplus			(2,456)		(2,456)
Profit attributable to owners of parent			6,796		6,796
Purchase of treasury shares				(1,887)	(1,887)
Disposal of treasury shares		522		216	739
Net changes in items other than shareholders' equity					
Total changes during period	–	522	4,340	(1,671)	3,192
Balance at end of period	10,490	11,819	75,824	(1,884)	96,249

	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	458	2,950	(2,133)	1,275	8,761	103,094
Changes during period						
Dividends of surplus						(2,456)
Profit attributable to owners of parent						6,796
Purchase of treasury shares						(1,887)
Disposal of treasury shares						739
Net changes in items other than shareholders' equity	60	4,359	2,474	6,894	(250)	6,643
Total changes during period	60	4,359	2,474	6,894	(250)	9,835
Balance at end of period	518	7,310	340	8,170	8,510	112,930

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	10,490	11,819	75,824	(1,884)	96,249
Changes during period					
Dividends of surplus			(3,900)		(3,900)
Profit attributable to owners of parent			7,491		7,491
Purchase of treasury shares				(5,238)	(5,238)
Disposal of treasury shares				353	353
Net changes in items other than shareholders' equity					
Total changes during period	–	–	3,591	(4,884)	(1,293)
Balance at end of period	10,490	11,819	79,415	(6,769)	94,956

	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	518	7,310	340	8,170	8,510	112,930
Changes during period						
Dividends of surplus						(3,900)
Profit attributable to owners of parent						7,491
Purchase of treasury shares						(5,238)
Disposal of treasury shares						353
Net changes in items other than shareholders' equity	358	9,048	4,228	13,635	399	14,035
Total changes during period	358	9,048	4,228	13,635	399	12,741
Balance at end of period	877	16,359	4,568	21,805	8,909	125,671

**(4) Consolidated statements of cash flows**

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	12,218	12,835
Depreciation	9,927	10,550
Impairment losses	163	1,051
Share of loss (profit) of entities accounted for using equity method	(1,881)	(3,317)
Amortization of goodwill	424	387
Increase (decrease) in allowance for doubtful accounts	4	33
Increase (decrease) in provision for bonuses	125	68
<u>Increase (decrease) in retirement benefit asset or liability</u>	(174)	(39)
Interest and dividend income	(398)	(692)
Interest expenses	415	522
Loss (gain) on sale and retirement of property, plant and equipment	68	63
Loss (gain) on sale of investment securities	(173)	(151)
Decrease (increase) in trade receivables	(1,285)	(1,038)
Decrease (increase) in inventories	(4,715)	(1,166)
Decrease (increase) in other assets	220	182
Increase (decrease) in trade payables	(48)	(1,866)
Increase (decrease) in provision for loss on orders received	(112)	154
Increase (decrease) in other liabilities	(632)	956
Other, net	100	(589)
Subtotal	14,247	17,945
Interest and dividends received	1,890	3,584
Interest paid	(382)	(506)
Income taxes paid	(3,433)	(3,281)
Net cash provided by (used in) operating activities	12,323	17,741
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(8,439)	(11,148)
Proceeds from sale of property, plant and equipment	217	86
Purchase of intangible assets	(738)	(681)
Purchase of investment securities	(8)	(6)
Proceeds from sale of investment securities	272	283
Payments into time deposits	(21)	(157)
Proceeds from withdrawal of time deposits	613	70
Other, net	51	(474)
Net cash provided by (used in) investing activities	(8,054)	(12,027)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from financing activities		
Proceeds from short-term borrowings	8,424	15,773
Repayments of short-term borrowings	(8,623)	(15,520)
Proceeds from long-term borrowings	14,950	17,400
Repayments of long-term borrowings	(11,370)	(12,687)
Proceeds from sale of treasury shares	739	320
Purchase of treasury shares	(1,887)	(5,254)
Dividends paid	(2,456)	(3,900)
Dividends paid to non-controlling interests	(2,298)	(1,862)
Repayments of finance lease liabilities	(647)	(679)
Net cash provided by (used in) financing activities	(3,168)	(6,409)
Effect of exchange rate change on cash and cash equivalents	1,169	2,477
Net increase (decrease) in cash and cash equivalents	2,269	1,782
Cash and cash equivalents at beginning of period	27,001	29,271
Cash and cash equivalents at end of period	29,271	31,054



**(5) Notes to the consolidated financial statements**

**(Notes to going concern assumption)**

Not applicable.

**(Change in accounting policies)**

Not applicable.

**(Segment information, etc.)**

1. Overview of reporting segments

Our Group's reporting segments, whose financial information is available for each component of our Group, are subject to regular examination by the Board of Directors in order to decide on the allocation of management resources and evaluate the financial results.

We have set a business domain for each industry in which our products are used, and defined the Automotive and Construction Machinery Industries, the General Machinery Industry, the Semiconductor Industry, the Marine Industry, and the Aerospace Industry as our five reporting segments.

2. Method to calculate the amounts of net sales, profit/loss, assets, liabilities and other items for each reporting segment

The method for accounting of operating segments we report is in accordance with the accounting policies adopted for the preparation of the consolidated financial statements.

Profit in the reporting segments are based on operating profit.

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

From the fiscal year ended March 31, 2024, we have changed the method for allocating Group-wide common expenses in order to evaluate the financial results for each segment more appropriately. The disclosed segment information for the fiscal year ended March 31, 2023 was also prepared based on the measurement method after the change.

3. Information on the amounts of net sales, profit/loss, assets, liabilities and other items for each reporting segment

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

(Millions of yen)

	Automotive and Construction Machinery Industries	General Machinery Industry	Semiconductor Industry	Marine Industry	Aerospace Industry	Total	Adjustment or Group-wide	Amount recorded on the consolidated financial statements
Net sales								
Net sales to external customers	84,949	33,761	16,702	13,553	8,413	157,380	–	157,380
Inter-segment sales or transfers	164	136	–	5	–	305	(305)	–
Total	85,114	33,898	16,702	13,558	8,413	157,686	(305)	157,380
Segment profit	1,369	2,836	1,587	3,326	140	9,260	4	9,264
Segment assets	93,683	45,594	13,778	12,034	11,051	176,142	17,090	193,232
Other items								
Depreciation	6,429	1,924	643	482	231	9,712	215	9,927
Increase in property, plant and equipment and intangible assets	4,778	1,553	3,007	258	171	9,769	430	10,200

Differences between the total amount of reporting segments and the amount recorded on the consolidated financial statements, and major components thereof (matters concerning adjustment of differences)

- (1) The segment profit adjustment of 4 million yen is elimination of inter-segment transactions.
- (2) Segment profit is adjusted based on operating profit on the consolidated statement of income.
- (3) Of the segment assets, the amount of Group-wide assets included in the field of “Adjustment or Group-wide” is 22,487 million yen. Its major components include our cash and deposits, accounts receivable - other, software and deferred tax assets.
- (4) Of the amounts of increase in depreciation, property, plant and equipment and intangible assets in the field of “Other items,” the Group-wide amount included in the field of “Adjustment or Group-wide” mainly consists of our software.

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

(Millions of yen)

	Automotive and Construction Machinery Industries	General Machinery Industry	Semiconductor Industry	Marine Industry	Aerospace Industry	Total	Adjustment or Group-wide	Amount recorded on the consolidated financial statements
Net sales								
Net sales to external customers	90,468	38,460	15,080	14,984	8,049	167,042	–	167,042
Inter-segment sales or transfers	157	126	–	2	–	286	(286)	–
Total	90,626	38,586	15,080	14,986	8,049	167,329	(286)	167,042
Segment profit (loss)	1,611	3,228	(753)	3,374	625	8,086	20	8,107
Segment assets	98,583	49,884	18,971	11,383	11,641	190,464	19,449	209,914
Other items								
Depreciation	6,716	2,134	749	500	234	10,335	215	10,550
Increase in property, plant and equipment and intangible assets	4,608	1,523	4,943	243	125	11,444	496	11,941

Differences between the total amount of reporting segments and the amount recorded on the consolidated financial statements, and major components thereof (matters concerning adjustment of differences)

- (1) The segment profit/loss adjustment of 20 million yen is elimination of inter-segment transactions.
- (2) Segment profit/loss is adjusted based on operating profit on the consolidated statement of income.
- (3) Of the segment assets, the amount of Group-wide assets included in the field of “Adjustment or Group-wide” is 23,066 million yen. Its major components include our cash and deposits, accounts receivable - other, software, retirement benefit asset and deferred tax assets.
- (4) Of the amounts of increase in depreciation, property, plant and equipment and intangible assets in the field of “Other items,” the Group-wide amount included in the field of “Adjustment or Group-wide” mainly consists of our software.

**(Per-share information)**

(Yen)

Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)		Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)	
Net assets per share	2,169.53	Net assets per share	2,570.06
Earnings per share	139.82	Earnings per share	160.84
Diluted earnings per share are not shown here since there are no dilutive shares.		Diluted earnings per share are not shown here since there are no dilutive shares.	

(Note) The following shows the basis for calculation of earnings per share.

	Fiscal year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)	Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)
Profit attributable to owners of parent (millions of yen)	6,796	7,491
Amount not attributable to common shareholders (millions of yen)	—	—
Profit attributable to owners of parent applicable to common shares (millions of yen)	6,796	7,491
Average number of shares during the period (shares)	48,611,504	46,578,827

**(Material post-balance sheet events)**

Not applicable.