

4.Others

(1) Changes in significant subsidiaries : None

Consolidation scope

Consolidated (New) : None

Eliminated : None

(2) Changes in accounting policies and accounting estimation

① Changes in accounting policies required by IFRS : Yes

② Other changes : None

③ Changes in accounting estimation : None

(Note) For details, please refer to page 7, "Changes in accounting policies" in "(4) Notes to the Consolidated Financial Statements."

(3) Number of outstanding shares (common stocks)

① Number of shares issued including treasury stock as of the respective balance sheet date

② Number of treasury stock as of the respective balance sheet date

③ Average number of common stocks (quarterly total)

FY2024 1st quarter	294,674,634 shares	FY2023	294,674,634 shares
FY2024 1st quarter	25,139,489 shares	FY2023	25,151,250 shares
FY2024 1st quarter	269,527,268 shares	FY2023 1st quarter	269,517,563 shares

※ This Quarterly Financial Result is not subject to review procedure.

※ Explanation regarding the appropriate use of forecasts, and other additional information

1. The forecasts included in this document are based on information that the Company has obtained at the time of this disclosure and certain assumptions that the Company considers reasonable. The Company does not guarantee the predicted outcome of the forecasts.

Actual results may differ significantly from the forecast due to a variety of factors, such as exchange rates and conditions of the global market.

2. The Company is scheduled to hold the earnings briefing for analysts and professional investors on July 28, 2023. The presentation materials for the earnings briefing will be posted on its website promptly following the presentation.

5. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Statements of Financial Position

(Million Yen)

	FY2023 (As of Mar. 31, 2023)	FY2024 1st quarter (As of Jun. 30, 2023)
Assets		
Current assets		
Cash and cash equivalents	317,693	379,234
Trade and other receivables	740,442	712,226
Other financial assets	44,326	33,538
Inventories	534,181	522,389
Other current assets	77,475	94,043
Subtotal	1,714,118	1,741,431
Assets held for sale	15,665	10,932
Total current assets	1,729,784	1,752,364
Non-current assets		
Property, plant and equipment	1,440,280	1,450,057
Intangible assets	56,081	54,150
Right-of-use assets	65,451	66,922
Investments accounted for using the equity method	138,105	140,172
Other financial assets	583,573	704,159
Deferred tax assets	80,324	84,751
Other non-current assets	42,225	41,320
Total non-current assets	2,406,041	2,541,534
Total assets	4,135,826	4,293,898
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	840,261	858,864
Bonds and loans payable	159,880	103,860
Lease liabilities	18,392	18,558
Other financial liabilities	3,559	10,961
Provisions	38,403	39,390
Income tax payables	13,414	20,201
Other current liabilities	42,466	49,264
Subtotal	1,116,378	1,101,099
Liabilities directly associated with assets held for sale	1,494	1,202
Total current liabilities	1,117,873	1,102,302
Non-current liabilities		
Bonds and loans payable	688,815	688,835
Lease liabilities	43,378	44,554
Other financial liabilities	19,938	28,355
Retirement benefit liabilities	206,115	207,861
Provisions	2,206	2,265
Deferred tax liabilities	49,532	77,794
Other non-current liabilities	16,528	17,297
Total non-current liabilities	1,026,515	1,066,964
Total liabilities	2,144,389	2,169,266
Equity		
Capital stock	45,049	45,049
Capital surplus	74,401	74,383
Treasury stock	-115,675	-115,621
Other components of equity	307,125	417,775
Retained earnings	1,440,425	1,454,849
Equity attributable to owners of the parent company	1,751,326	1,876,436
Non-controlling interests	240,110	248,195
Total equity	1,991,437	2,124,632
Total liabilities and equity	4,135,826	4,293,898

(2) Consolidated Quarterly Statements of Income / Consolidated Quarterly Statements of Comprehensive Income
(Consolidated Quarterly Statements of Income)

(Million Yen)

	FY2023 1st quarter (Apr. 1, 2022 through Jun. 30, 2022)	FY2024 1st quarter (Apr. 1, 2023 through Jun. 30, 2023)
Revenue	997,887	1,191,724
Cost of revenue	-914,871	-1,077,299
Gross profit	83,016	114,425
Selling, general and administrative expenses	-79,189	-84,346
Other income	6,076	6,773
Other expenses	-3,300	-2,384
Operating profit	6,603	34,467
Finance income	24,086	19,753
Finance expenses	-3,745	-3,046
Equity in earnings of affiliates	4,500	3,289
Profit before income taxes	31,445	54,464
Income tax expenses	-6,888	-8,980
Profit for the period	24,557	45,483
Profit for the period attributable to:		
Owners of the parent	21,637	40,990
Non-controlling interests	2,920	4,493
Total	24,557	45,483
Earnings per share		
Basic earnings per share (Yen)	80.28	152.08
Diluted earnings per share (Yen)	80.28	152.08

(Consolidated Quarterly Statements of Comprehensive Income)

(Million Yen)

	FY2023 1st quarter (Apr. 1, 2022 through Jun. 30, 2022)	FY2024 1st quarter (Apr. 1, 2023 through Jun. 30, 2023)
Profit for the period	24,557	45,483
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	-82	-115
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	-17,037	85,165
Share of other comprehensive income of associates accounted for using the equity method	-130	268
Total	-17,250	85,318
Items that may be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive income	-40	6
Cash flow hedges	55	16
Exchange differences on translating foreign operations	39,073	28,865
Share of other comprehensive income of associates accounted for using the equity method	3,728	2,547
Total	42,817	31,435
Other comprehensive income total	25,567	116,754
Comprehensive income for the period	50,124	162,238
Comprehensive income for the period attributable to:		
Owners of the parent	39,302	151,646
Non-controlling interests	10,822	10,591
Total	50,124	162,238

(3) Consolidated Statements of Changes in Equity

FY2023 1st Quarter (Apr. 1, 2022 through Jun. 30, 2022)

(Million Yen)

	Equity attributable to owners of the parent							
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	Other components of equity			Total
					Net changes in revaluation of financial assets measured at fair value through other comprehensive income	Cash flow hedges	Exchange differences on translation of foreign operations	
Balance as of April 1, 2022	45,049	76,282	-115,723	-	325,493	-253	5,084	330,324
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-46	-17,087	57	34,741	17,665
Comprehensive income for the period	-	-	-	-46	-17,087	57	34,741	17,665
Acquisition of treasury stock	-	-	-2	-	-	-	-	-
Disposal of treasury stock	-	-13	53	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-498	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	46	-199	-	-	-153
Total transactions with owners	-	-511	51	46	-199	-	-	-153
Balance as of Jun. 30, 2022	45,049	75,770	-115,672	-	308,206	-195	39,826	347,836

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2022	1,420,583	1,756,516	239,992	1,996,508
Profit for the period	21,637	21,637	2,920	24,557
Other comprehensive income	-	17,665	7,902	25,567
Comprehensive income for the period	21,637	39,302	10,822	50,124
Acquisition of treasury stock	-	-2	-	-2
Disposal of treasury stock	-	39	-	39
Dividends	-26,951	-26,951	-3,216	-30,168
Changes in the ownership interest in subsidiaries	-	-498	-43	-542
Transfer from other components of equity to retained earnings	153	-	-	-
Total transactions with owners	-26,798	-27,412	-3,260	-30,672
Balance as of Jun. 30, 2022	1,415,422	1,768,406	247,553	2,015,960

	Equity attributable to owners of the parent							
	Other components of equity							Total
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	Net changes in revaluation of financial assets measured at fair value through other comprehensive income	Cash flow hedges	Exchange differences on translation of foreign operations	
Balance as of April 1, 2023	45,049	74,401	-115,675	-	275,926	-114	31,313	307,125
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-31	84,961	13	25,712	110,656
Comprehensive income for the period	-	-	-	-31	84,961	13	25,712	110,656
Hyperinflation adjustment	-	-	-	-	-	-	-	-
Acquisition of treasury stock	-	-	-0	-	-	-	-	-
Disposal of treasury stock	-	-9	55	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-8	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	31	-37	-	-	-5
Total transactions with owners	-	-17	54	31	-37	-	-	-5
Balance as of Jun. 30, 2023	45,049	74,383	-115,621	-	360,849	-100	57,026	417,775

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2023	1,440,425	1,751,326	240,110	1,991,437
Profit for the period	40,990	40,990	4,493	45,483
Other comprehensive income	-	110,656	6,098	116,754
Comprehensive income for the period	40,990	151,646	10,591	162,238
Hyperinflation adjustment	379	379	-	379
Acquisition of treasury stock	-	-0	-	-0
Disposal of treasury stock	-	45	1	47
Dividends	-26,952	-26,952	-2,530	-29,483
Changes in the ownership interest in subsidiaries	-	-8	22	13
Transfer from other components of equity to retained earnings	5	-	-	-
Total transactions with owners	-26,946	-26,915	-2,506	-29,422
Balance as of Jun. 30, 2023	1,454,849	1,876,436	248,195	2,124,632

(4) Notes to the Consolidated Financial Statements

(Going concern assumption)

None

(Changes in accounting policies)

Beginning from FY2024 1st quarter (April 1 2023 through Jun 30 2023), the company has adopted "Amended by Deferred Tax related to Assets and Liabilities arising from a Single Transaction " (Amendments to IAS 12). The adoption of this standard has no significant impact on the Consolidated Quarterly Financial Statement for the first quarter ended March 31, 2024.

(Assets held for sale)

As of June 30, 2023, the assets and liabilities held by PT. SHIROKI INDONESIA and SHIROKI AUTOMOTIVE INDIA PVT. LTD., were classified as held for sale, because of the business transfer agreement for manufacturing automotive seat frame mechanism parts.

This business transfer will be carried out on the condition that necessary procedures and measures are completed based on the competition laws of each country.

On April 1, 2023, the sales procedures have been completed for the Nagoya Plant of consolidated subsidiary Aisin Shiroki Corporation that were classified as held for sale at the end of the previous fiscal year.

(Material subsequent events)

None