



FY2024 Consolidated Financial Results [IFRS]
(April 1, 2023 through March 31, 2024)

April 26, 2024

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Company Name AISIN CORPORATION
 Code Number 7259
 Representative Moritaka Yoshida, President
 Contact person Yoshio Uchiyama, General Manager Finance & Accounting Dept.
 Scheduled date of the annual regular general meeting of shareholders : June 19, 2024
 The expected date of dividends payment : May 29, 2024
 Scheduled filing date for reporting on EDINET : June 20, 2024
 Additional documents to supplement financial results : Yes (Japanese only)
 IR presentation : Yes (For analysts and professional investors)

Listed on The Tokyo and Nagoya Stock Exchanges
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1.Consolidated Results for FY2024 (Apr. 1, 2023 through Mar. 31, 2024) (Amounts less than million yen are rounded down)

(1) Consolidated Financial Results

(Percent shows changes against previous Fiscal Year)

	Revenue		Operating profit		Profit before income taxes		Profit for the period		Profit for the period attributable to owners of the parent		Comprehensive income for the period	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2024	4,909,557	11.5	143,396	147.5	149,877	103.2	112,809	135.5	90,813	141.1	462,984	720.9
FY2023	4,402,823	12.4	57,942	-68.2	73,741	-66.5	47,909	-69.5	37,670	-73.5	56,396	-81.0

	Basic earnings per share	Diluted earnings per share	Ratio of profit for the period to equity attributable to owners of the parent	Ratio of profit before income taxes to total assets	Ratio of operating profit to revenue
	Yen	Yen	%	%	%
FY2024	336.93	336.93	4.7	3.4	2.9
FY2023	139.77	139.77	2.1	1.8	1.3

(Reference) Equity in earnings (losses) of affiliates FY2024 -8,425Million Yen FY2023 7,332Million Yen

(2) Consolidated Financial Position

	Total Assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent	Equity attributable to owners of the parent per share
	Million Yen	Million Yen	Million Yen	%	Yen
FY2024	4,643,016	2,402,029	2,135,837	46.0	7,924.18
FY2023	4,135,826	1,991,437	1,751,326	42.3	6,497.86

(3) Consolidated Cash Flows

	From operating activities	From investing activities	From financing activities	Cash and cash equivalents at the end of FY
	Million Yen	Million Yen	Million Yen	Million Yen
FY2024	499,740	-93,153	-211,699	527,191
FY2023	237,970	-186,857	-127,752	317,693

2.Cash Dividends

	Annual Cash Dividends Per Share					Dividends total	Dividends Payout Ratio	Ratio of equity attributable to owners of the parent
	1st quarter	2nd quarter	3rd quarter	4th quarter	FY Total			
	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
FY2023	—	70.00	—	100.00	170.00	45,819	121.6	2.6
FY2024	—	80.00	—	90.00	170.00	45,820	50.5	2.4
FY2025 (Forecast)	—	90.00	—	90.00	180.00		37.3	

3.Consolidated forecast for FY2025 (Apr. 1, 2024 through Mar. 31, 2025)

(Percent shows changes against corresponding figures for the previous period)

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of parent		Earnings per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full year	4,920,000	0.2	220,000	53.4	225,000	50.1	130,000	43.2	482.31

4.Others

(1) Changes in significant subsidiaries : Yes

Consolidation scope

Consolidated (New) : None

Eliminated : TANGSHAN AISIN AUTOMOTIVE PARTS CO., LTD.

TANGSHAN AISIN AUTOMOTIVE PARTS CO., LTD. was merged into TANGSHAN AISIN GEAR CO., LTD.

(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 more information, please refer to (Changes in accounting policies) on page 9.

(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

FY2024	294,674,634 shares	FY2023	294,674,634 shares
FY2024	25,140,588 shares	FY2023	25,151,250 shares
FY2024	269,532,761 shares	FY2023	269,522,153 shares

(Reference) Stand Alone Results for FY2024 (Apr. 1, 2023 through Mar. 31, 2024)

(1) Stand Alone Financial Results

(Percent indications show the percentage of changes against last Fiscal year)

	Revenue		Operating profit		Ordinary profit		Profit for the period	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2024	2,484,121	13.5	17,128	-	49,715	-32.4	109,994	50.1
FY2023	2,187,689	0.0	-3,360	-	73,547	-45.5	73,274	-78.2

	Earnings per share		Diluted earnings per share	
	Yen	Yen	Yen	Yen
FY2024	408.09	—	—	—
FY2023	271.87	—	—	—

(2) Stand Alone Financial Position

	Total Assets		Total equity		Tangible net worth ratio	Net worth per share
	Million Yen	Million Yen	Million Yen	Million Yen	%	Yen
FY2024	2,968,913	1,259,682	1,259,682	974,915	42.4	4,673.56
FY2023	2,591,451	974,915	974,915	—	37.6	3,617.18

(Reference) Tangible net worth FY2024 1,259,682Million Yen FY2023 974,915Million Yen

(Note) The numbers shown on Stand Alone Financial Results are based on Japanese Standard.

(Note) Operating profit and profit for the period increased compared to FY2023 due to an increase in powertrain unit sales from the previous fiscal year and the recording of income on the sale of cross-shareholdings as extraordinary profit.

※ This report is exempt from the audit procedure by certified public accountant or audit firm.

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

- 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.
- The Company is scheduled to hold the earnings briefing for analysts and professional investors on April 26, 2024. The presentation materials for the earnings briefing will be posted on its website promptly following the presentation.

5. Consolidated Financial Statements

(1) Consolidated Statements of Financial Position

(Million Yen)

	FY2023 (As of Mar. 31, 2023)	FY2024 (As of Mar. 31, 2024)
Assets		
Current assets		
Cash and cash equivalents	317,693	527,191
Trade and other receivables	740,442	703,708
Other financial assets	44,326	39,375
Inventories	534,181	536,600
Other current assets	77,475	87,269
Subtotal	1,714,118	1,894,144
Assets held for sale	15,665	3,608
Total current assets	1,729,784	1,897,753
Non-current assets		
Property, plant and equipment	1,440,280	1,470,862
Intangible assets	56,081	55,882
Right-of-use assets	65,451	67,203
Investments accounted for using the equity method	138,105	131,914
Other financial assets	583,573	885,677
Deferred tax assets	80,324	81,912
Other non-current assets	42,225	51,810
Total non-current assets	2,406,041	2,745,263
Total assets	4,135,826	4,643,016
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	840,261	908,975
Bonds and loans payable	159,880	100,227
Lease liabilities	18,392	20,905
Other financial liabilities	3,559	9,373
Provisions	38,403	44,037
Income tax payables	13,414	46,670
Other current liabilities	42,466	47,652
Subtotal	1,116,378	1,177,842
Liabilities directly associated with assets held for sale	1,494	312
Total current liabilities	1,117,873	1,178,154
Non-current liabilities		
Bonds and loans payable	688,815	626,067
Lease liabilities	43,378	47,461
Other financial liabilities	19,938	27,111
Retirement benefit liabilities	206,115	205,801
Provisions	2,206	2,393
Deferred tax liabilities	49,532	142,238
Other non-current liabilities	16,528	11,758
Total non-current liabilities	1,026,515	1,062,833
Total liabilities	2,144,389	2,240,987
Equity		
Capital stock	45,049	45,049
Capital surplus	74,401	79,352
Treasury stock	-115,675	-115,627
Other components of equity	307,125	577,590
Retained earnings	1,440,425	1,549,472
Equity attributable to owners of the parent company	1,751,326	2,135,837
Non-controlling interests	240,110	266,192
Total equity	1,991,437	2,402,029
Total liabilities and equity	4,135,826	4,643,016

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

(Consolidated Statements of Income)

(Million Yen)

	FY2023 (Apr. 1, 2022 through Mar. 31, 2023)	FY2024 (Apr. 1, 2023 through Mar. 31, 2024)
Revenue	4,402,823	4,909,557
Cost of revenue	-4,001,434	-4,358,900
Gross profit	401,389	550,656
Selling, general and administrative expenses	-339,175	-417,705
Other income	26,610	28,785
Other expenses	-30,880	-18,340
Operating profit	57,942	143,396
Finance income	25,036	25,445
Finance expenses	-16,569	-10,538
Equity in earnings (losses) of affiliates	7,332	-8,425
Profit before income taxes	73,741	149,877
Income tax expenses	-25,832	-37,068
Profit for the period	47,909	112,809
Profit for the period attributable to:		
Owners of the parent	37,670	90,813
Non-controlling interests	10,238	21,996
Total	47,909	112,809
Earnings per share		
Basic earnings per share (Yen)	139.77	336.93
Diluted earnings per share (Yen)	139.77	336.93

(Consolidated Statements of Comprehensive Income)

(Million Yen)

	FY2023 (Apr. 1, 2022 through Mar. 31, 2023)	FY2024 (Apr. 1, 2023 through Mar. 31, 2024)
Profit for the period	47,909	112,809
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	27,237	10,363
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	-49,014	286,827
Share of other comprehensive income of associates accounted for using the equity method	-506	-4
Total	-22,282	297,187
Items that may be reclassified subsequently to profit or loss		
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	-75	52
Cash flow hedges	132	77
Exchange differences on translating foreign operations	27,867	48,896
Share of other comprehensive income of associates accounted for using the equity method	2,843	3,960
Total	30,769	52,987
Other comprehensive income total	8,487	350,174
Comprehensive income for the period	56,396	462,984
Comprehensive income for the period attributable to:		
Owners of the parent	39,353	426,802
Non-controlling interests	17,043	36,182
Total	56,396	462,984

(3) Consolidated Statements of Changes in Equity

FY2023 (Apr. 1, 2022 through Mar. 31, 2023)

(Million Yen)

	Equity attributable to owners of the parent							
	Capital stock	Capital surplus	Treasury stock	Other components of equity				Total
				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, 2022	45,049	76,282	-115,723	—	325,493	-253	5,084	330,324
Hyperinflation adjustment	—	—	—	—	—	—	—	—
Balance as of April 1, 2022 After adjustment	45,049	76,282	-115,723	—	325,493	-253	5,084	330,324
Profit for the period	—	—	—	—	—	—	—	—
Other comprehensive income	—	—	—	24,617	-49,303	138	26,229	1,682
Comprehensive income for the period	—	—	—	24,617	-49,303	138	26,229	1,682
Acquisition of treasury stock	—	—	-5	—	—	—	—	—
Disposal of treasury stock	—	-13	53	—	—	—	—	—
Dividends	—	—	—	—	—	—	—	—
Changes in the ownership interest in subsidiaries	—	-1,867	—	52	—	—	—	52
Transfer from other components of equity to retained earnings	—	—	—	-24,670	-263	—	—	-24,933
Total transactions with owners	—	-1,880	48	-24,617	-263	—	—	-24,881
Balance as of Mar. 31, 2023	45,049	74,401	-115,675	—	275,926	-114	31,313	307,125

	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
Hyperinflation adjustment	3,055	3,055	—	3,055
Balance as of April 1, 2022 After adjustment	1,423,638	1,759,571	239,992	1,999,563
Profit for the period	37,670	37,670	10,238	47,909
Other comprehensive income	—	1,682	6,804	8,487
Comprehensive income for the period	37,670	39,353	17,043	56,396
Acquisition of treasury stock	—	-5	—	-5
Disposal of treasury stock	—	39	—	39
Dividends	-45,818	-45,818	-8,491	-54,309
Changes in the ownership interest in subsidiaries	—	-1,814	-8,433	-10,248
Transfer from other components of equity to retained earnings	24,933	—	—	—
Total transactions with owners	-20,884	-47,598	-16,925	-64,523
Balance as of Mar. 31, 2023	1,440,425	1,751,326	240,110	1,991,437

	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, 2023	45,049	74,401	-115,675	—	275,926	-114	31,313	307,125
Profit for the period	—	—	—	—	—	—	—	—
Other comprehensive income	—	—	—	8,633	284,752	80	42,522	335,988
Comprehensive income for the period	—	—	—	8,633	284,752	80	42,522	335,988
Hyperinflation adjustment	—	—	—	—	—	—	—	—
Acquisition of treasury stock	—	—	-6	—	—	—	—	—
Disposal of treasury stock	—	-9	55	—	—	—	—	—
Dividends	—	—	—	—	—	—	—	—
Changes in the ownership interest in subsidiaries	—	4,959	—	—	—	—	—	—
Change in scope of consolidation	—	—	—	90	—	—	-310	-220
Transfer from other components of equity to retained earnings	—	—	—	-8,723	-56,579	—	—	-65,303
Total transactions with owners	—	4,950	48	-8,633	-56,579	—	-310	-65,523
Balance as of Mar. 31, 2024	45,049	79,352	-115,627	—	504,099	-34	73,526	577,590

	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	90,813	90,813		21,996	112,809
Other comprehensive income	—	335,988		14,185	350,174
Comprehensive income for the period	90,813	426,802		36,182	462,984
Hyperinflation adjustment	1,445	1,445		—	1,445
Acquisition of treasury stock	—	-6		—	-6
Disposal of treasury stock	—	46		1	47
Dividends	-48,515	-48,515		-9,052	-57,567
Changes in the ownership interest in subsidiaries	—	4,959		-1,050	3,909
Change in scope of consolidation	—	-220		—	-220
Transfer from other components of equity to retained earnings	65,303	—		—	—
Total transactions with owners	16,787	-43,736		-10,100	-53,837
Balance as of Mar. 31, 2024	1,549,472	2,135,837		266,192	2,402,029

(4) Consolidated Statements of Cash Flows

(Million Yen)

	FY2023 (Apr. 1, 2022 through Mar. 31, 2023)	FY2024 (Apr. 1, 2023 through Mar. 31, 2024)
Net cash provided by (used in) operating activities		
Profit before income tax	73,741	149,877
Depreciation and amortization	277,187	274,300
Impairment losses	19,981	4,092
Decrease (increase) in trade and other receivables	-80,483	89,617
Decrease (increase) in inventories	56,910	30,143
Increase (decrease) in trade and other payables	-35,186	-4,753
Other, net	-13,964	-29,110
Subtotal	298,185	514,167
Interest income received	2,958	5,067
Dividends income received	18,397	21,940
Interest expenses paid	-11,865	-8,516
Income taxes paid	-69,706	-32,919
Net cash provided by (used in) operating activities	237,970	499,740
Net cash provided by (used in) investing activities		
Decrease (increase) in time deposits	26,215	-4,891
Purchase of property, plant and equipment	-212,312	-228,148
Proceeds from sales of property, plant and equipment	6,560	10,111
Purchase of intangible assets	-26,558	-16,316
Purchase of investment securities	-2,309	-2,283
Proceeds from sales and redemption of investment securities	6,458	118,957
Proceeds from collection of lease receivables	14,874	14,054
Proceeds from sales of subsidiaries or other businesses	—	13,075
Other, net	214	2,288
Net cash provided by (used in) investing activities	-186,857	-93,153
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	22,674	-41,939
Proceeds from long-term loans payable	555	5,359
Repayment of long-term loans payable	-65,249	-80,288
Redemption of bonds	—	-15,000
Repayment of lease payables	-25,507	-25,949
Cash dividends paid	-45,792	-48,502
Cash dividends paid to non-controlling interests	-8,491	-9,052
Other, net	-5,941	3,672
Net cash provided by (used in) financing activities	-127,752	-211,699
Effect of exchange rate change on cash and cash equivalents	8,959	13,207
Net increase (decrease) in cash and cash equivalents	-67,680	208,094
Cash and cash equivalents at beginning of period	386,906	317,693
To reclassify cash and cash equivalents included in assets held for sale	-1,532	1,403
Cash and cash equivalents at end of period	317,693	527,191

(5) Notes to the Consolidated Financial Statements

(Going concern assumption)

None

(Changes in accounting policies)

Beginning from FY2024, the company has adopted "Amended by Deferred Tax related to Assets and Liabilities arising from a Single Transaction" (Amendments to IAS12). The adoption of this standard has no significant impact on the Consolidated Financial Statements of the company.

(Segments information)

1. General information regarding reportable segments

The reportable segments of the Group are components for which financial information is available and whose operating results are periodically reviewed by the Board of Directors to make decisions about allocation of resources and to assess performance.

We devise strategies, policies and goals for maximizing sustainable business value for the entire Group by meeting diverse needs near major automobile manufacturers around the world, and developing, producing, and selling high value-added products. We have assigned officers in charge of each region to supervise the devising of comprehensive strategies in the regions. In addition, the Group mainly manufactures and sells automobile parts, etc., and each company is conducting business activities by devising comprehensive strategies as independent management units in each region.

Therefore, the Group consists of segments by location of the company based on the manufacture and sale of automobile parts, etc., and set five reportable segments: "Japan", "North America", "Europe", "China", and "ASEAN and India". Therefore, reportable segments and its product and service are as follows.

Segment	Product and service
Japan	Overall automotive parts Energy solution related products etc.
North America	Overall automotive parts
Europe	Overall automotive parts
China	Overall automotive parts
ASEAN and India	Overall automotive parts

2. Change in reportable segment classification

From the beginning of the current consolidated fiscal year, the Group's reportable segments has been changed from four segments of "Japan", "North America", "Europe" and "China" to five segments of "Japan", "North America", "Europe", "China", and "ASEAN and India" due to the review of performance management classification. "ASEAN and India" includes consolidated subsidiaries located in Thailand, Indonesia, Philippines, India, and Singapore.

The segment information for the previous consolidated fiscal year has been restated based on the new reportable segments.

2. Revenue and profit by reportable segments

FY2023(Apr. 1, 2022 through Mar. 31, 2023)

(Million Yen)

	Reportable Segments						Others	Adjustments	Total
	Japan	North America	Europe	China	ASEAN and India	Total			
Revenue									
(1) Revenue from third parties	2,219,693	814,368	343,873	531,951	456,826	4,366,713	36,110	—	4,402,823
(2) Inter-segment	633,725	14,641	9,640	16,579	35,824	710,410	49	-710,460	—
Total	2,853,419	829,009	353,513	548,530	492,650	5,077,124	36,159	-710,460	4,402,823
Segment profit (loss)	-4,594	-32,539	8,369	16,044	58,582	45,862	3,706	8,373	57,942
Finance income									25,036
Finance expenses									-16,569
Equity in earnings (losses) of affiliates									7,332
Profit before income taxes									73,741

(Note1) Others include omitted non-core regions that manufacture and sell automotive parts, such as Brazil.

(Note2) Inter-segment revenue is based on transaction price negotiated each year in consideration of market price and total cost.

(Note3) Segment profit (loss) is based on Operating profit.

FY2024(Apr. 1, 2023 through Mar. 31, 2024)

(Million Yen)

	Reportable Segments						Others	Adjustments	Total
	Japan	North America	Europe	China	ASEAN and India	Total			
Revenue									
(1) Revenue from third parties	2,450,841	982,393	364,773	612,373	456,587	4,866,969	42,587	—	4,909,557
(2) Inter-segment	744,423	18,141	11,082	22,943	43,524	840,115	43	-840,158	—
Total	3,195,265	1,000,535	375,855	635,316	500,111	5,707,084	42,631	-840,158	4,909,557
Segment profit (loss)	62,609	-25,154	7,748	36,470	56,164	137,837	4,702	855	143,396
Finance income									25,445
Finance expenses									-10,538
Equity in earnings (losses) of affiliates									-8,425
Profit before income taxes									149,877

(Note1) Others include omitted non-core regions that manufacture and sell automotive parts, such as Brazil.

(Note2) Inter-segment revenue is based on transaction price negotiated each year in consideration of market price and total cost.

(Note3) Segment profit (loss) is based on Operating profit.

(Assets held for sale)

As of March 31, 2024, the assets and liabilities of AISIN CORPORATION related to shower toilet business, and the assets and liabilities held by ZHEJIANG AISIN ELITE MACHINERY AND ELECTRIC CO.LTD. and HANGZHOU AISIN LIXIL MACHINERY AND ELECTRIC CO., LTD., which are Chinese subsidiaries that manufacture shower toilet, were classified as held for sale, because of the agreement to transfer of the business.

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.

In addition to it, the business transfer of PT. SHIROKI INDONESIA and SHIROKI AUTOMOTIVE INDIA PVT. LTD. have been completed on November 1 2023 and March 15 2024 respectively.

(Amounts per share)

Basic earnings per share and Diluted earnings per share are based on information below.

	FY2023 (Apr. 1, 2022 through Mar. 31, 2023)	FY2024 (Apr. 1, 2023 through Mar. 31, 2024)
Basic standards related to basic earnings per share		
Profit for the period attributable to owners of the parent (Million Yen)	37,670	90,813
Profit for the period non-attributable to common shareholders (Million Yen)	—	—
Profit for the period related to Basic earnings per share (Million Yen)	37,670	90,813
Average number of common stocks (Thousand shares)	269,522	269,532
Basic earnings per share (Yen)	139.77	336.93
Basic standards related to diluted earnings per share		
Profit for the period attributable to owners of the parent (Million Yen)	37,670	90,813
Adjustments to Profit for the period (Million Yen)	—	—
Profit for the period related to diluted earnings per share (Million Yen)	37,670	90,813
Average number of common stocks (Thousand shares)	269,522	269,532
Increase in number of common stocks by issuing restricted stock (Thousand shares)	—	—
Diluted Average number of common stocks (Thousand shares)	269,522	269,532
Diluted earnings per share (Yen)	139.77	336.93

(Material Subsequent Events)

None