



3.Consolidated Financial Forecast for FY2025 (April 1, 2024 through March 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	4,800,000	-2.2	200,000	39.5	165,000	10.1	100,000	10.1	126.71

(Note) 1. Consolidated financial forecast corrections for FY2025: None

2. On October 1, 2024, the Company effected a 3-for-1 split of common stock. Earnings per share of FY2025(forecast) after the stock split is shown.

4.Others

(1) Significant change in scope of consolidation during the period: None

Consolidation scope

Consolidated (New) : None

Eliminated : None

(2) Changes in accounting policies and accounting estimation

- ① Changes in accounting policies required by IFRS : None  
 ② Other changes : None  
 ③ Changes in accounting estimation : None

(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 during the nine months ended December 31

As of December. 31, 2024	809,023,902 shares	As of March 31, 2024	884,023,902 shares
As of December 31, 2024	48,870,481 shares	As of March 31, 2024	75,421,764 shares
Nine months ended December 31, 2024	788,381,610 shares	Nine months ended December 31, 2023	808,596,767 shares

(Note) On October 1, 2024, the Company effected a 3-for-1 split of common stock. Number of outstanding shares (common stocks) are calculated on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

※ Reviews by certified public accountants or an audit firm for the attached Quarterly Consolidated Financial Statements : None

※ 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 January 31, 2025. The presentation materials for the earnings briefing will be posted on its website promptly following the presentation.

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1. Qualitative information regarding financial results for the nine months ended December 31, 2024

(1) Information regarding operating results

Revenue for the nine months of the fiscal year decreased by 3.4% from the same period of the previous fiscal year (¥3,728.7 billion) to ¥3,602.1 billion, despite the effects of changes in exchange rates, there was the decrease in sales of powertrain units, etc.

In terms of profit, compared to the same period of the previous fiscal year when quality-related cost was recorded, operating profit increased by 23.7% from ¥93.7 billion to ¥115.9 billion, profit before income taxes decreased by 12.4% from the same period of the previous fiscal year (¥105.5 billion) to ¥92.3 billion, and profit for the period attributable to owners of the parent decreased by 26.1% from the same period of the previous fiscal year (¥67.3 billion) to ¥49.7 billion, despite the decrease in revenue and the increase of investments for human capital and the future, there were the effects of changes in exchange rates and the effects of the efforts to improve the corporate structure.

Performance by segment is as follows.

i ) Japan

Revenue decreased by 4.4% from the same period of the previous fiscal year (¥2,428.9 billion) to ¥2,323.2 billion, due to the decrease in vehicle production, etc. Compared to the same period of the previous fiscal year when quality-related cost was recorded, operating profit decreased by 12.8% from ¥43.9 billion to ¥38.3 billion, despite the effects of changes in exchange rates and the effects of the efforts to improve the corporate structure, there were the decrease in revenue and the increase of investments for human capital and the future.

ii ) North America

Revenue increased by 8.6% from the same period of the previous fiscal year (¥727.3 billion) to ¥789.5 billion, due to the effects of changes in exchange rates and the increase in vehicle production. Compared to the same period of the previous fiscal year when quality-related cost was recorded, operating profit increased 38.4 billion from operating loss of ¥37.1 billion to ¥1.3 billion, due to the increase in revenue, etc.

iii ) Europe

Revenue decreased by 23.0% from the same period of the previous fiscal year (¥283.6 billion) to ¥218.4 billion, due to the decrease in sales of powertrain units. Operating profit decreased by 56.6% from the same period of the previous fiscal year (¥5.3 billion) to ¥2.3 billion, due to the decrease in revenue, etc.

iv ) China

Revenue decreased by 8.7% from the same period of the previous fiscal year (¥515.0 billion) to ¥470.2 billion, due to the decrease in vehicle production, etc. Operating profit decreased by 23.1% from the same period of the previous fiscal year (¥36.6 billion) to ¥28.2 billion, due to the decrease in revenue.

v ) ASEAN and India

Revenue increased by 4.0% from the same period of the previous fiscal year (¥375.0 billion) to ¥389.9 billion, due to the effects of changes in exchange rates and the increase of exportation to North America. Operating profit increased by 8.0% from the same period of the previous fiscal year (¥40.7 billion) to ¥44.0 billion, due to the effect of changes in exchange rates and the effects of the efforts to improve the corporate structure.

(Note) The amounts of revenue for each segment include intersegment revenue in addition to revenue from external customers.

(2) Explanation of financial position

At the end of the nine months of the fiscal year ending March 31, 2025, assets decreased by 5.0% from the end of the previous fiscal year (¥4,643.0 billion) to ¥4,410.5 billion, mainly due to the decrease in cash and cash equivalents, trade and other receivables and other financial assets in non-current assets. Liabilities decreased by 5.5% from the end of the previous fiscal year (¥2,240.9 billion) to ¥2,118.3 billion, mainly due to the decrease in trade and other payables and bonds and loans payable. Equity decreased by 4.6% from the end of the previous fiscal year (¥2,402.0 billion) to ¥2,292.2 billion, despite the increase in profit for the period, there were the decrease in marketable securities valuation difference and dividends of retained earnings, etc.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

There is no change in the full-year consolidated earnings forecasts for the fiscal year ending March 31, 2025 from the forecasts of “FY2024 Consolidated Financial Results [IFRS]” announced on October 31, 2024.

The financial performance forecasts mentioned above include forward-looking statements based on information currently available to the Company. Actual financial performance may differ significantly from the above forecasts due to changes in internal and external circumstances, such as future operation of the business and exchange rate fluctuations.

## 2. Quarterly Consolidated Financial Statements

### (1) Quarterly Consolidated Statements of Financial Position

(Million Yen)

	As of March 31, 2024	As of December. 31, 2024
<b>Assets</b>		
Current assets		
Cash and cash equivalents	527,191	479,382
Trade and other receivables	703,708	662,626
Other financial assets	39,375	30,017
Inventories	536,600	565,261
Other current assets	87,269	102,667
Subtotal	1,894,144	1,839,956
Assets held for sale	3,608	—
Total current assets	1,897,753	1,839,956
Non-current assets		
Property, plant and equipment	1,470,862	1,432,891
Intangible assets	55,882	56,866
Right-of-use assets	67,203	69,953
Investments accounted for using the equity method	131,914	75,728
Other financial assets	885,677	782,988
Deferred tax assets	81,912	85,526
Other non-current assets	51,810	66,664
Total non-current assets	2,745,263	2,570,618
Total assets	4,643,016	4,410,574
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
Current liabilities		
Trade and other payables	908,975	861,915
Bonds and loans payable	100,227	105,276
Lease liabilities	20,905	20,236
Other financial liabilities	9,373	12,070
Provisions	44,037	48,920
Income tax payables	46,670	11,888
Other current liabilities	47,652	54,735
Subtotal	1,177,842	1,115,043
Liabilities directly associated with assets held for sale	312	—
Total current liabilities	1,178,154	1,115,043
Non-current liabilities		
Bonds and loans payable	626,067	583,130
Lease liabilities	47,461	46,922
Other financial liabilities	27,111	29,465
Retirement benefit liabilities	205,801	212,462
Provisions	2,393	2,444
Deferred tax liabilities	142,238	111,907
Other non-current liabilities	11,758	16,980
Total non-current liabilities	1,062,833	1,003,313
Total liabilities	2,240,987	2,118,356
<b>Equity</b>		
Capital stock	45,049	45,049
Capital surplus	79,352	67,694
Treasury stock	-115,627	-80,253
Other components of equity	577,590	538,456
Retained earnings	1,549,472	1,445,433
Equity attributable to owners of the parent company	2,135,837	2,016,380
Non-controlling interests	266,192	275,837
Total equity	2,402,029	2,292,218
Total liabilities and equity	4,643,016	4,410,574

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

(Million Yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Revenue	3,728,740	3,602,171
Cost of revenue	-3,316,784	-3,212,509
Gross profit	411,956	389,661
Selling, general and administrative expenses	-327,449	-287,523
Other income	17,852	24,815
Other expenses	-8,573	-10,964
Operating profit	93,785	115,987
Finance income	20,383	24,445
Finance expenses	-12,784	-34,935
Equity in earnings of affiliates	4,144	3,117
Gains (losses) on sales of investments accounted for using equity method	—	-16,217
Profit before income taxes	105,528	92,397
Income tax expenses	-21,725	-36,149
Profit for the period	83,803	56,248
Profit for the period attributable to:		
Owners of the parent	67,399	49,779
Non-controlling interests	16,403	6,469
Total	83,803	56,248
Earnings per share		
Basic earnings per share (Yen)	83.35	63.14
Diluted earnings per share (Yen)	—	—

(Quarterly Consolidated Statements of Comprehensive Income)

(Million Yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit for the period	83,803	56,248
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	-100	-263
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	114,054	-69,288
Share of other comprehensive income of associates accounted for using the equity method	286	0
Total	114,240	-69,551
Items that may be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive income	5	69
Cash flow hedges	47	67
Exchange differences on translating foreign operations	26,296	38,165
Share of other comprehensive income of associates accounted for using the equity method	2,532	137
Total	28,882	38,439
Other comprehensive income total	143,123	-31,111
Comprehensive income for the period	226,926	25,136
Comprehensive income for the period attributable to:		
Owners of the parent	204,365	8,677
Non-controlling interests	22,560	16,459
Total	226,926	25,136

## (3) Quarterly Consolidated Statements of Changes in Equity

Nine months ended December 31, 2023

(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, 2023	45,049	74,401	-115,675	-	275,926	-114	31,313	307,125
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-5	113,557	51	23,362	136,966
Comprehensive income for the period	-	-	-	-5	113,557	51	23,362	136,966
Hyperinflation adjustment	-	-	-	-	-	-	-	-
Acquisition of treasury stock	-	-	-3	-	-	-	-	-
Disposal of treasury stock	-	-9	55	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	4,868	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	5	-50,414	-	-	-50,408
Total transactions with owners	-	4,859	51	5	-50,414	-	-	-50,408
Balance as of December 31, 2023	45,049	79,260	-115,624	-	339,069	-63	54,676	393,682

	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	67,399	67,399	16,403	83,803
Other comprehensive income	-	136,966	6,157	143,123
Comprehensive income for the period	67,399	204,365	22,560	226,926
Hyperinflation adjustment	2,425	2,425	-	2,425
Acquisition of treasury stock	-	-3	-	-3
Disposal of treasury stock	-	45	1	47
Dividends	-48,515	-48,515	-8,569	-57,084
Changes in the ownership interest in subsidiaries	-	4,868	-1,050	3,817
Transfer from other components of equity to retained earnings	50,408	-	-	-
Total transactions with owners	1,893	-43,604	-9,618	-53,223
Balance as of December 31, 2023	1,512,144	1,914,513	253,052	2,167,566

Nine months ended December 31, 2024

(Million Yen)

	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, 2024	45,049	79,352	-115,627	-	504,099	-34	73,526	577,590
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-119	-68,642	64	27,596	-41,101
Comprehensive income for the period	-	-	-	-119	-68,642	64	27,596	-41,101
Hyperinflation adjustment	-	-	-	-	-	-	-	-
Acquisition of treasury stock	-	-	-79,629	-	-	-	-	-
Disposal of treasury stock	-	9	108	-	-	-	-	-
Cancellation of treasury stock	-	-11,028	114,894	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-638	-	0	-	-	-	0
Change in scope of consolidation	-	-	-	-	-	-	172	172
Transfer from other components of equity to retained earnings	-	-	-	118	1,675	-	-	1,794
Total transactions with owners	-	-11,657	35,373	119	1,675	-	172	1,967
Balance as of December 31, 2024	45,049	67,694	-80,253	-	437,131	30	101,294	538,456

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2024	1,549,472	2,135,837	266,192	2,402,029
Profit for the period	49,779	49,779	6,469	56,248
Other comprehensive income	-	-41,101	9,989	-31,111
Comprehensive income for the period	49,779	8,677	16,459	25,136
Hyperinflation adjustment	2,386	2,386	-	2,386
Acquisition of treasury stock	-	-79,629	-	-79,629
Disposal of treasury stock	-	118	-	118
Cancellation of treasury stock	-106,749	-2,883	2,883	-
Dividends	-47,660	-47,660	-13,562	-61,222
Changes in the ownership interest in subsidiaries	-	-637	4,128	3,491
Change in scope of consolidation	-	172	-263	-91
Transfer from other components of equity to retained earnings	-1,794	-	-	-
Total transactions with owners	-156,203	-130,520	-6,813	-137,333
Balance as of December 31, 2024	1,445,433	2,016,380	275,837	2,292,218

## (4) Quarterly Consolidated Statements of Cash Flows

(Million Yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net cash provided by (used in) operating activities		
Profit before income tax	105,528	92,397
Depreciation and amortization	204,594	205,195
Losses (gains) on sales of investments accounted for using equity method	-	16,217
Decrease (increase) in trade and other receivables	97,436	65,261
Decrease (increase) in inventories	32,063	-17,200
Increase (decrease) in trade and other payables	21,146	-27,851
Other, net	-42,159	-42,242
Subtotal	418,610	291,777
Interest income received	3,219	4,122
Dividends income received	21,802	21,660
Interest expenses paid	-6,354	-4,344
Income taxes paid	-28,858	-86,690
Net cash provided by (used in) operating activities	408,418	226,525
Net cash provided by (used in) investing activities		
Decrease (increase) in time deposits	-5,005	6,186
Purchase of property, plant and equipment	-156,979	-148,222
Proceeds from sales of property, plant and equipment	5,723	10,147
Purchase of intangible assets	-10,636	-12,810
Purchase of investment securities	-423	-3,401
Proceeds from sales and redemption of investment securities	106,567	3,888
Proceeds from collection of lease receivables	10,346	9,939
Proceeds from sales of subsidiaries or other businesses	9,854	2,446
Proceeds from sales of investments accounted for using equity method	-	39,924
Other, net	2,134	628
Net cash provided by (used in) investing activities	-38,419	-91,272
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	-47,254	-7,606
Proceeds from long-term loans	5,315	-
Repayment of long-term loans payable	-75,981	-52,651
Proceeds from issuance of bonds	-	20,000
Redemption of bonds	-15,000	-
Repayment of lease payables	-19,343	-19,432
Acquisition of treasury stock	-3	-79,629
Cash dividends paid	-48,513	-47,671
Cash dividends paid to non-controlling interests	-8,569	-13,562
Other, net	3,511	4,573
Net cash provided by (used in) financing activities	-205,838	-195,980
Effect of exchange rate change on cash and cash equivalents	6,636	12,788
Net increase (decrease) in cash and cash equivalents	170,796	-47,938
Cash and cash equivalents at beginning of period	317,693	527,191
To reclassify cash and cash equivalents included in assets held for sale	1,229	129
Cash and cash equivalents at end of period	489,719	479,382

(5) Notes to Quarterly Consolidated Financial Statements

(Going concern assumption)

None

(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. Revenue and profit by reportable segments

Nine months ended December 31, 2023

(Million Yen)

	Reportable Segments						Others	Adjustments	Total
	Japan	North America	Europe	China	ASEAN and India	Total			
Revenue									
(1) Revenue from third parties	1,865,740	712,708	275,557	497,964	343,848	3,695,819	32,921	—	3,728,740
(2) Inter-segment	563,179	14,670	8,095	17,086	31,191	634,223	36	-634,260	—
Total	2,428,920	727,379	283,652	515,051	375,039	4,330,043	32,958	-634,260	3,728,740
Segment profit (loss)	43,965	-37,163	5,373	36,668	40,762	89,607	3,855	322	93,785
Finance income									20,383
Finance expenses									-12,784
Equity in earnings (losses) of affiliates									4,144
Profit before income taxes									105,528

(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.

Nine months ended December 31, 2024

(Million Yen)

	Reportable Segments						Others	Adjustments	Total
	Japan	North America	Europe	China	ASEAN and India	Total			
Revenue									
(1) Revenue from third parties	1,790,120	778,109	209,847	452,287	343,045	3,573,410	28,760	—	3,602,171
(2) Inter-segment	533,092	11,488	8,616	17,914	46,867	617,979	27	-618,006	—
Total	2,323,212	789,597	218,464	470,202	389,913	4,191,390	28,787	-618,006	3,602,171
Segment profit	38,347	1,329	2,329	28,201	44,008	114,217	3,061	-1,291	115,987
Finance income									24,445
Finance expenses									-34,935
Equity in earnings (losses) of affiliates									3,117
Gains (losses) on sales of investments accounted for using equity method									-16,217
Profit before income taxes									92,397

(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 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 were Chinese subsidiaries that manufacture shower toilet, were classified as held for sale.

On September 1, 2024, all sales procedures have been completed for the assets and liabilities that were classified as held for sale at the end of the previous fiscal year.

(Material subsequent events)

None