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## Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2024 (under IFRS)

April 26, 2024

Company name: Toyoda Gosei Co., Ltd.  
 Listing: Tokyo Stock Exchange and Nagoya Stock Exchange  
 Securities code: 7282  
 URL: <https://www.toyoda-gosei.co.jp>  
 Representative: Katsumi Saito, President  
 Inquiries: Hideaki Kondo, General Manager of Finance and Accounting Division  
 TEL: +81-52-400-5131

Scheduled date of ordinary general meeting of shareholders: June 14, 2024

Scheduled date to file Securities Report: June 17, 2024

Scheduled date to commence dividend payments: May 30, 2024

Preparation of supplementary material on financial results: Yes

Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 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

	Revenue		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2024	1,071,107	12.5	67,703	93.1	71,801	103.3	58,325	177.1
Year ended March 31, 2023	951,877	14.7	35,069	2.6	35,323	(6.3)	21,048	(21.3)

	Profit attributable to owners of parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%
Year ended March 31, 2024	51,454	221.5	101,364	205.8
Year ended March 31, 2023	16,004	(31.5)	33,150	(37.8)

	Basic earnings per share	Diluted earnings per share	Ratio of profit to equity attributable to owners of parent	Ratio of profit before tax to total assets	Ratio of operating profit to revenue
	Yen	Yen	%	%	%
Year ended March 31, 2024	400.22	400.20	10.6	8.0	6.3
Year ended March 31, 2023	123.62	123.61	3.6	4.1	3.7

Note: Share of profit of investments accounted for using equity method:

Fiscal year ended March 31, 2024: ¥ 4,737 millions; Fiscal year ended March 31, 2023: ¥ 263 millions

#### (2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	933,347	566,734	522,337	56.0	4,112.10
As of March 31, 2023	865,300	486,367	448,413	51.8	3,463.17

#### (3) Consolidated cash flows

	Net cash provided by operating activities	Net cash used in investing activities	Net cash used in financing activities	Cash and cash equivalents at end of year
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2024	128,368	(40,686)	(53,066)	146,000
Year ended March 31, 2023	53,973	(31,952)	(28,558)	105,268

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2023	–	30.00	–	30.00	60.00	7,770	48.6	1.7
Year ended March 31, 2024	–	38.00	–	57.00	95.00	12,164	23.6	2.5
Year ending March 31, 2025 (Forecast)	–	50.00	–	55.00	105.00		36.0	

## 3. Consolidated earnings forecasts for the fiscal year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	1,050,000	(2.0)	53,000	(21.7)	55,000	(23.4)	37,000	(28.1)	291.27

### \* Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2024 (changes in specified subsidiaries resulting in the change in scope of consolidation) None

(2) Changes in accounting policies and changes in accounting estimates  
 Changes in accounting policies required by IFRS: None  
 Changes in accounting policies due to other reasons: None  
 Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of March 31, 2024	127,614,147 shares	As of March 31, 2023	130,071,104 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	585,871 shares	As of March 31, 2023	584,410 shares
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Average number of shares during the period

Year ended March 31, 2024	128,564,505 shares	Year ended March 31, 2023	129,470,037 shares
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\* 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

The above forward-looking statements are prepared based on judgment and assumption from information currently available to the Company. These statements do not purport that the Company pledges to realize such statements. Actual business results may differ from the forecast figures due to various factors such as uncertainties of the information, future economic conditions, stock prices and exchange rates trends.

## 1. Overview of Business Results

### (1) Analysis of Business Results

(Business environment in the fiscal year under review)

During the fiscal year under review, the global economy faced heightened uncertainties, including continued inflationary pressures from rising wages and energy costs against a backdrop of tight labor supply and demand, a sluggish real estate market in China, as well as the emergence of geopolitical risks such as tension in international relationships due to trade friction and regional conflicts.

The Japanese economy followed a recovery trend, supported by an increase in demand driven by the recovery of inbound consumption and other factors from the COVID-19 pandemic, despite global economic uncertainty and high raw material and fuel costs due to yen depreciation.

In March 2024, Japan reached a historic turning point with the first increase in interest rates in 17 years, and it is now entering a critical phase toward achieving a virtuous cycle of wages and prices and overcoming deflation.

The automotive industry performed favorably, supported by stable semiconductor supply and strong demand. Meanwhile, in the move towards to automobile electrification, in the second half of the year some doubts emerged with regard to the speed of uptake; however, a significant trend toward the shift to electrification for the sake of decarbonization continues, as seen in the increase in market share of electric vehicle (BEV)s in emerging markets and the accelerated growth of emerging manufacturers, calling for big changes from companies as they move to respond.

(Initiatives for the fiscal year under review)

Under these circumstances, the Company formulated the “2030 Business Plan” in August 2023 as a medium- to long-term management plan to achieve sustainable business growth in the future. As this plan, which is to “become a company that pursues the possibilities of polymers to contribute to a future of better mobility and living,” we aim to grow based on two major axes. The first axis is to contribute to society by offering “safety” and “comfort” to support a new mobility society, characterized by BEVs, CASE, and MaaS.

The second axis is to contribute to “decarbonization” by leveraging our expertise in rubber and plastics technologies, our core strengths, in order to pass down a thriving natural global environment for the future. By balancing these social and economic values, we aim for sustainable business development.

<Contribution to safety>

Safety system products, such as airbags and steering wheels are required to evolve in terms of both functionality and performance with the spread of BEV and automated driving technologies. In India, a priority market, we strengthened local development functions, enhanced our proposals to car manufacturers, and expedited our response. We will strengthen an operating and capital partnership with Ashimori Industry Co., Ltd. and contribute to the realization of a safer mobility society by leveraging business assets and know-how of each company.

<Contribution to comfort>

Our goal is to create a more comfortable interior space while responding to changes in mobility, such as CASE and MaaS. We will continue to develop interior and exterior products to contribute to the improved comfort of new mobility.

<Contribution to decarbonization and new business initiatives>

We will accelerate our efforts to realize a hydrogen society and a recycling-oriented society by utilizing our material and processing technologies for plastics and rubber.

(Sustainability initiatives)

To further advance the Group’s sustainability activities, the Group has developed a basic philosophy and system diagram for sustainability. The Group will implement management that strives to integrate key sustainability issues and medium- to long-term management plans, with the goal of attaining the sustainable development of society and the Group’s continued growth in step with changes in the times.

For more information, please visit our sustainability website at <https://www.toyoda-gosei.com/csr/> (in English).

(Issues to be addressed)

The global situation and the automotive industry are at a major turning point, and the social issues and risks that affect the Company are changing rapidly. We have formulated the “2030 Business Plan” to promptly address these issues and achieve sustainable business growth. In the field of “safety” centered on safety systems, we will propose total seatbelt and airbag systems for protecting vehicle occupants, starting with the collaboration with Ashimori Industry Co., Ltd., and further expand sales in India and other regions, aiming to increase airbag production by 1.5 times from fiscal year 2022 by 2030. In the field of “comfort” based on interior and exterior parts, we aim to create more comfortable internal spaces, and in response to the significant changes in manufacturing by car manufacturers as they progressively shift to BEVs, we will provide new products that realize weight reduction and integration through the use of plastic, thereby raising the percentage of BEV-related sales to 40%.

In the area of “decarbonization,” we will promote the development of high-performance materials and the formation of business for material recycling by leveraging our expertise in polymer materials. We will work to optimize our business portfolio by shifting resources to these areas with high growth potential and profitability.

These are pressing issues that must be addressed by the Group as a whole through such efforts as carbon neutrality initiatives, response to the shift to BEVs, and wage hikes that differ from conventional levels. To solve the issues, we introduced the CxO system, which aims to speed up management decision-making and transfer authority. We also introduced the “Center of Excellence” concept, which strengthens cooperation among regions. We aim to strengthen regional communication and collaboration and maximize the overall Group’s organizational strength by shifting from a “unipolar, one-directional” approach led by the head office to a “multipolar, multi-directional” approach based on the strengths of each region. For example, we will deploy “smart automation,” which combines low cost and energy conservation, globally from our group company in Thailand, which has expertise in this field. This is the very essence of a “polymer-like organization” in which people and organizations are more organically connected, creating new added value.

(Business results for the fiscal year under review)

Revenue for the fiscal year under review increased to ¥1,071.1 billion (up 12.5% compared to the previous fiscal year) mainly due to an increase in production by customers primarily in Japan and the Americas.

As for profits, operating profit came to ¥67.7 billion (up 93.1% compared to the previous fiscal year) and profit attributable to owners of parent came to ¥51.4 billion (up 221.5% compared to the previous fiscal year) mainly due to the effect of increased sales and rationalization efforts.

Furthermore, the exchange rate for the fiscal year under review was ¥145 to US\$1 compared to ¥135 to US\$1 in the previous fiscal year.

Results by segment are as follows.

(i) Japan

Revenue increased to ¥443.4 billion (up 12.5% compared to the previous fiscal year) due to factors such as an increase in production by customers.

Operating profit came to ¥15.9 billion (up 151.4% compared to the previous fiscal year) mainly due to the effect of increased sales and rationalization efforts.

(ii) Americas

Revenue increased to ¥397.3 billion (up 20.6% compared to the previous fiscal year) due to factors such as an increase in production by customers.

Operating profit came to ¥26.2 billion (up 64.3% compared to the previous fiscal year) mainly due to the effect of increased sales and rationalization efforts.

(iii) Asia

Revenue increased to ¥286.9 billion (up 3.1% compared to the previous fiscal year) due to factors such as an increase in production in India, despite a decrease in production by customers in China.

Operating profit came to ¥22.7 billion (up 36.3% compared to the previous fiscal year) mainly due to the effect of increased sales in India.

(iv) Europe and Africa

Revenue increased to ¥34.5 billion (up 20.9% compared to the previous fiscal year) due to factors such as an increase in production by customers.

Operating profit came to ¥2.7 billion (compared with an operating loss of ¥3.7 billion for the previous fiscal year) mainly due to the effect of increased sales and onetime factors.

(Outlook for the next fiscal year)

We project revenue of ¥1,050.0 billion, operating profit of ¥53.0 billion, profit before tax of ¥55.0 billion, and profit attributable to owners of parent of ¥37.0 billion. Although our rationalization efforts are expected to absorb the impact of increased fixed costs, including price revisions and development expenses, profits are expected to decline due to the impacts of lower sales and market conditions.

The assumed foreign exchange rate for the next fiscal year is ¥145 to US\$1.

## (2) Analysis of Financial Position

### (i) Assets, Liabilities and Equity

Total assets at the end of the fiscal year under review rose by ¥68.0 billion from the end of the previous fiscal year to ¥933.3 billion, primarily as a result of increases in cash and cash equivalents. Liabilities decreased by ¥12.3 billion from the end of the previous fiscal year to ¥366.6 billion, mainly due to a decrease in bonds and borrowings.

Equity increased by ¥80.3 billion from the end of the previous fiscal year to ¥566.7 billion, mainly due to an increase in retained earnings.

### (ii) Cash Flows

Cash and cash equivalents at the end of the fiscal year under review increased by ¥40.7 billion from the ¥105.2 billion recorded at the end of the previous fiscal year, to ¥146.0 billion.

The various cash flows during the fiscal year under review, and the factors driving them, are discussed below.

#### (Cash flows from operating activities)

Net cash flows provided by operating activities came to ¥128.3 billion in inflows (up 137.8% compared to the previous fiscal year).

Key factors included ¥71.8 billion for profit before tax and ¥50.8 billion for depreciation and amortization.

#### (Cash flows from investing activities)

Net cash flows used in investing activities came to ¥40.6 billion in outflows (up 27.3% compared to the previous fiscal year).

Key factors included an increase in outflows of ¥46.7 billion for purchase of property, plant and equipment, and intangible assets, while there was an increase in inflows of ¥12.7 billion from proceeds from sale of investments mainly due to a reduction in cross-shareholdings.

#### (Cash flows from financing activities)

Net cash flows used in financing activities came to ¥53.0 billion in outflows (up 85.8% compared to the previous fiscal year).

Key factors included an increase in outflows of ¥27.7 billion for repayments of long-term borrowings as a result of efforts to reduce external debt, despite an increase in inflows of ¥4.9 billion for proceeds from issuance of corporate bonds to fund the promotion of development and production of products for BEV.

## (3) Basic Policy on Distribution of Profits and Dividends for the Fiscal Year Under Review and the Next Fiscal Year

In order to realize the “stable and continuous dividend increase” stated in our financial policy, we intend to pay dividends with a minimum target of 2.5% DOE (Dividend on Equity Ratio: dividend amount divided by shareholders' equity).

With regard to dividends of surplus for the fiscal year under review, an interim dividend of ¥38 per share was implemented on November 27, 2023, to which the Company intends to add a year-end dividend of ¥57 per share, for a total of ¥95 per share.

Additionally, for the next fiscal year, assuming at this point that earnings forecasts will be achieved, the Company intends to pay a dividend of ¥105 per share.

**Condensed Consolidated Financial Statements****(1) Condensed Consolidated Statement of Financial Position**

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and cash equivalents	105,268	146,000
Trade and other receivables	185,640	183,871
Other financial assets	4,380	8,963
Inventories	99,171	87,493
Other current assets	24,646	28,858
Total current assets	419,108	455,187
Non-current assets		
Property, plant and equipment	327,838	341,789
Intangible assets	5,240	6,190
Other financial assets	50,239	60,500
Investments accounted for using equity method	16,529	25,434
Retirement benefit asset	3,581	2,418
Deferred tax assets	18,021	17,371
Other non-current assets	24,740	24,454
Total non-current assets	446,192	478,160
Total assets	865,300	933,347

(Millions of yen)

	As of March 31, 2023	As of March 31, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	142,453	149,795
Borrowings	32,906	38,937
Other financial liabilities	3,912	5,912
Income taxes payable	4,220	6,773
Provisions	4,503	4,987
Other current liabilities	8,049	10,499
Total current liabilities	196,047	216,906
Non-current liabilities		
Bonds and borrowings	130,116	99,441
Other financial liabilities	13,136	11,764
Retirement benefit liability	31,867	31,271
Provisions	3,303	4,068
Deferred tax liabilities	3,211	1,699
Other non-current liabilities	1,249	1,461
Total non-current liabilities	182,885	149,706
Total liabilities	378,932	366,612
Equity		
Share capital	28,093	28,114
Capital surplus	24,860	24,722
Treasury shares	(1,235)	(1,736)
Other components of equity	52,420	82,601
Retained earnings	344,275	388,635
Total equity attributable to owners of parent	448,413	522,337
Non-controlling interests	37,953	44,396
Total equity	486,367	566,734
Total liabilities and equity	865,300	933,347

(2) Condensed Consolidated Statement of Profit or Loss and Condensed Consolidated Statement of Comprehensive Income  
(Condensed Consolidated Statement of Profit or Loss)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Revenue	951,877	1,071,107
Cost of sales	(836,299)	(913,195)
Gross profit	115,577	157,912
Selling, general and administrative expenses	(76,519)	(84,633)
Other income	4,472	4,539
Other expenses	(8,460)	(10,115)
Operating profit	35,069	67,703
Finance income	3,681	6,103
Finance costs	(3,691)	(6,741)
Share of profit of investments accounted for using equity method	263	4,737
Profit before tax	35,323	71,801
Income tax expense	(14,274)	(13,476)
Profit	21,048	58,325
Profit attributable to		
Owners of parent	16,004	51,454
Non-controlling interests	5,043	6,871
Profit	21,048	58,325
Earnings per share		
Basic earnings per share (yen)	123.62	400.22
Diluted earnings per share (yen)	123.61	400.20



## (Condensed Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Profit	21,048	58,325
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity financial assets measured at fair value through other comprehensive income	(1,155)	15,365
Remeasurements of defined benefit plans	397	944
Share of other comprehensive income of investments accounted for using equity method	1	92
Total	<u>(756)</u>	<u>16,401</u>
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	12,396	25,711
Share of other comprehensive income of investments accounted for using equity method	460	925
Total	<u>12,857</u>	<u>26,636</u>
Total other comprehensive income	<u>12,101</u>	<u>43,038</u>
Total comprehensive income	<u><u>33,150</u></u>	<u><u>101,364</u></u>
Comprehensive income attributable to		
Owners of parent	26,397	90,853
Non-controlling interests	6,753	10,510
Total comprehensive income	<u><u>33,150</u></u>	<u><u>101,364</u></u>

(3) Condensed Consolidated Statement of Changes in Equity

Fiscal year ended March 31, 2023

(Millions of yen)

	Equity attributable to owners of parent				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Equity financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total components of equity
Balance at April 1, 2022	28,069	24,465	(1,233)	18,407	24,026	–	42,433
Profit	–	–	–	–	–	–	–
Other comprehensive income	–	–	–	11,162	(1,149)	379	10,392
Total comprehensive income	–	–	–	11,162	(1,149)	379	10,392
Issuance of new shares	23	23	–	–	–	–	–
Purchase of treasury shares	–	–	(1)	–	–	–	–
Dividends	–	–	–	–	–	–	–
Changes in ownership interest in subsidiaries	–	288	–	–	–	–	–
Change in increase of capital	–	–	–	–	–	–	–
Change in scope of consolidation	–	82	–	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	–	–	(26)	(379)	(406)
Total transactions with owners	23	395	(1)	–	(26)	(379)	(406)
Balance at March 31, 2023	28,093	24,860	(1,235)	29,570	22,849	–	52,420

	Equity attributable to owners of parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance at April 1, 2022	335,069	428,804	33,989	462,794
Profit	16,004	16,004	5,043	21,048
Other comprehensive income	–	10,392	1,709	12,101
Total comprehensive income	16,004	26,397	6,753	33,150
Issuance of new shares	–	47	–	47
Purchase of treasury shares	–	(1)	–	(1)
Dividends	(7,122)	(7,122)	(2,868)	(9,990)
Changes in ownership interest in subsidiaries	–	288	40	328
Change in increase of capital	–	–	39	39
Change in scope of consolidation	(82)	–	–	–
Transfer from other components of equity to retained earnings	406	–	–	–
Total transactions with owners	(6,799)	(6,788)	(2,788)	(9,576)
Balance at March 31, 2023	344,275	448,413	37,953	486,367

	Equity attributable to owners of parent				Other components of equity		
	Share capital	Capital surplus	Treasury shares	Exchange differences on translation of foreign operations	Equity financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total components of equity
Balance at April 1, 2023	28,093	24,860	(1,235)	29,570	22,849	–	52,420
Profit	–	–	–	–	–	–	–
Other comprehensive income	–	–	–	23,006	15,452	940	39,399
Total comprehensive income	–	–	–	23,006	15,452	940	39,399
Issuance of new shares	21	21	–	–	–	–	–
Purchase of treasury shares	–	–	(8,161)	–	–	–	–
Loss of treasury shares	–	(158)	7,659	–	–	–	–
Dividends	–	–	–	–	–	–	–
Transfer from other components of equity to retained earnings	–	–	–	–	(8,277)	(940)	(9,217)
others	–	–	–	–	–	–	–
Total transactions with owners	21	(137)	(501)	–	(8,277)	(940)	(9,217)
Balance at March 31, 2024	28,114	24,722	(1,736)	52,576	30,024	–	82,601

	Equity attributable to owners of parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance at April 1, 2023	344,275	448,413	37,953	486,367
Profit	51,454	51,454	6,871	58,325
Other comprehensive income	–	39,399	3,639	43,038
Total comprehensive income	51,454	90,853	10,510	101,364
Issuance of new shares	–	42	–	42
Purchase of treasury shares	–	(8,161)	–	(8,161)
Loss of treasury shares	(7,500)	–	–	–
Dividends	(8,807)	(8,807)	(4,067)	(12,875)
Transfer from other components of equity to retained earnings	9,217	–	–	–
others	(4)	(4)	–	(4)
Total transactions with owners	(7,094)	(16,930)	(4,067)	(20,997)
Balance at March 31, 2024	388,635	522,337	44,396	566,734

## (4) Condensed Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Cash flows from operating activities		
Profit before tax	35,323	71,801
Depreciation and amortization	47,633	50,853
Impairment loss (reversal of impairment loss)	3,955	3,502
Increase (decrease) in provision	119	261
Increase (decrease) in retirement benefit liability	1,316	1,205
Decrease (increase) in retirement benefit asset	300	32
Finance income	(7,610)	(13,265)
Finance costs	3,623	3,469
Share of loss (profit) of investments accounted for using equity method	(263)	(4,737)
Loss (gain) on sale of fixed assets	230	594
Decrease (increase) in inventories	(636)	20,818
Decrease (increase) in trade and other receivables	1,354	9,298
Increase (decrease) in trade and other payables	(11,212)	667
Other	(5,670)	(450)
Subtotal	68,464	144,052
Interest received	2,489	4,615
Dividends received	1,202	1,779
Interest paid	(3,603)	(3,673)
Income taxes paid	(14,578)	(18,405)
Net cash provided by (used in) operating activities	53,973	128,368
Cash flows from investing activities		
Payments into time deposits	(4,882)	(14,156)
Proceeds from withdrawal of time deposits	19,623	8,706
Purchase of property, plant and equipment, and intangible assets	(46,129)	(46,709)
Proceeds from sale of property, plant and equipment, and intangible assets	1,615	1,177
Purchase of investments	(1,028)	(2,536)
Proceeds from sale of investments	109	12,273
Other	(1,259)	108
Net cash provided by (used in) investing activities	(31,952)	(40,686)
Cash flows from financing activities		
Proceeds from short-term borrowings	20,703	2,535
Repayments of short-term borrowings	(48,450)	(10,831)
Proceeds from long-term borrowings	31,307	3,265
Repayments of long-term borrowings	(18,461)	(27,748)
Proceeds from issuance of corporate bonds	-	4,974
Repayments of lease liabilities	(4,197)	(4,189)
Repayments of acquisition of treasury stock	(1)	(8,161)
Dividends paid	(7,120)	(8,808)
Dividends paid to non-controlling interests	(2,706)	(4,103)
Capital contribution from non-controlling interests	367	-
Net cash provided by (used in) financing activities	(28,558)	(53,066)
Net increase (decrease) in cash and cash equivalents	(6,537)	34,615
Cash and cash equivalents at beginning of period	109,145	105,268
Effect of exchange rate changes on cash and cash equivalents	2,660	6,116
Cash and cash equivalents at end of period	105,268	146,000

## Note on Consolidated Financial Statements

(Note on premise of going concern)

None

(Segment Information)

FY2022(April 1, 2022 – March 31, 2023)

(Millions of yen)

	Reportable Segment				Total	Eliminations	Consolidated
	Japan	Americas	Asia	Europe & Africa			
Revenue							
Revenues from external customers	357,435	325,889	241,169	27,382	951,877	—	951,877
Transactions with other segments	36,762	3,584	37,212	1,159	78,718	△78,718	—
Total	394,197	329,473	278,382	28,541	1,030,595	△78,718	951,877
Segment profit (loss)	6,331	15,976	16,669	(3,722)	35,256	△186	35,069
Finance income							3,681
Finance costs							(3,691)
Share of the profit of investments accounted for using equity method							263
Profit before tax							35,323

FY2023 (April 1, 2023– March 31, 2024)

(Millions of yen)

	Reportable Segment				Total	Eliminations	Consolidated
	Japan	Americas	Asia	Europe & Africa			
Revenue							
Revenues from external customers	403,262	394,235	240,493	33,116	1,071,107	—	1,071,107
Transactions with other segments	40,174	3,066	46,495	1,400	91,137	(91,137)	—
Total	443,436	397,301	286,988	34,517	1,162,244	(91,137)	1,071,107
Segment profit (loss)	15,920	26,248	22,727	2,777	67,673	30	67,703
Finance income							6,103
Finance costs							(6,741)
Share of the profit of investments accounted for using equity method							4,737
Profit before tax							71,801