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February 13, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Under Japanese GAAP)

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 Listing: Tokyo Stock Exchange
 Securities code: 6463
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2024	143,158	0.6	8,217	2.6	11,765	18.5	7,443	29.5
December 31, 2023	142,297	9.8	8,010	103.3	9,928	57.7	5,749	142.9

Note: Comprehensive income For the nine months ended December 31, 2024: ¥7,915 million [(61.0)%]
 For the nine months ended December 31, 2023: ¥20,275 million [19.4%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2024	220.74	—
December 31, 2023	170.53	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2024	290,022	192,861	55.0	4,769.74
March 31, 2024	290,109	189,640	54.2	4,667.03

Reference: Equity
 As of December 31, 2024: ¥159,430 million
 As of March 31, 2024: ¥157,375 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	30.00	—	40.00	70.00
Fiscal year ending March 31, 2025	—	50.00	—		
Fiscal year ending March 31, 2025 (Forecast)				50.00	100.00

Note: Revisions to the forecast of cash dividends most recently announced: None

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.)

	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
Fiscal year ending March 31, 2025	192,200	(0.8)	12,600	0.6	16,300	1.5	8,400	2.5	249.64

Note: Revisions to the consolidated earnings forecasts most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: Yes

Newly included: two companies (KT Auto Industry Co., Ltd., Anqing TPR Engineering Plastic Co., Ltd.)

Excluded: None

- (2) Adoption of specific accounting procedures for preparing quarterly consolidated financial statements: Yes

Note: For details, please refer to “2. Quarterly consolidated financial statements and main notes, (3) Notes to quarterly consolidated financial statements (Notes on specific accounting procedures for preparing quarterly consolidated financial statements)” on page 8 of Attached Material.

- (3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

Note: For details, please refer to “2. Quarterly consolidated financial statements and main notes, (3) Notes to quarterly consolidated financial statements (Notes on changes in accounting policies)” on page 8 of Attached Material.

- (4) Number of issued shares (common shares)

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

As of December 31, 2024	34,300,099 shares
As of March 31, 2024	34,300,099 shares

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

As of December 31, 2024	874,603 shares
As of March 31, 2024	579,444 shares

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

Nine months ended December 31, 2024	33,722,142 shares
Nine months ended December 31, 2023	33,712,937 shares

Note: The number of treasury shares at the end of the period include the Company's shares held by the Board Benefit Trust (BBT) and Board Benefit Trust-Restricted Stock (BBT-RS) (111,219 shares as of December 31, 2024 and 223,600 shares as of March 31, 2024). In addition, the treasury shares that are deducted when calculating the average number of shares outstanding during the period include the Company's shares held by the Board Benefit Trust (BBT) and Board Benefit Trust-Restricted Stock (BBT-RS) (167,326 shares for the nine months ended December 31, 2024 and 231,581 shares for the nine months ended December 31, 2023).

- * Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

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

Earnings forecasts and other forward-looking statements in this report are based on certain assumptions that are deemed reasonable and information available to the Company at the time of this report's preparation. Therefore, the Company does not guarantee the achievement of forecasts and other forward-looking statements. Actual results may differ significantly from these forecasts for a number of reasons.

Attached Material

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* Reference materials: TPR Reference materials on the financial results for the nine months ended December 31, 2024

1. Overview of operating results, etc.

(1) Overview of operating results for the period under review

During the nine months ended December 31, 2024, looking at the global economy, in Japan, personal consumption was underpinned by rising wages, and inbound tourism demand expanded, while price increases continued. In China, the slowdown in business sentiment is gradually leveling out due to business stimulus measures, despite an ongoing slump in the real estate market. In ASEAN, business appeared to recover due to an increase in exports led by electronic devices. In the U.S., the economy was solid, supported by personal consumption, although the outlook is uncertain due to policies of the new administration.

In the automotive sector, which is the area to which the business of the Group mainly relates, sales in Japan declined due to the impact of problems with improper certification, while in China sales volumes grew, mainly of Chinese vehicles, due to the effect of business stimulus measures by the government aimed at promoting sales.

In this business environment, the Group's net sales and profit for the nine months ended December 31, 2024 increased year on year, despite decreases in sales and profit in Japan, reflecting an increase in sales volumes of automobiles as well as cost reductions and streamlining in Asia.

The performance figures for the nine months ended December 31, 2024 are as follows.

Net sales	¥143,158 million (up 0.6% year on year)
Operating profit	¥8,217 million (up 2.6% year on year)
Ordinary profit	¥11,765 million (up 18.5% year on year)
Profit attributable to owners of parent	¥7,443 million (up 29.5% year on year)

The overview of segment performance is as follows.

<TPR Group (excluding the Faltec Group)>

(i) Japan

In Japan, net sales decreased by ¥3,491 million year on year to ¥36,787 million. Segment profit decreased by ¥1,587 million year on year to ¥1,122 million.

(ii) Asia

In Asia, net sales increased by ¥4,623 million year on year to ¥33,684 million. Segment profit increased by ¥917 million year on year to ¥5,772 million.

(iii) North America

In North America, net sales increased by ¥372 million year on year to ¥12,054 million. Segment loss was ¥160 million, yet profit increased by ¥208 million year on year.

(iv) Other

In Other, net sales decreased by ¥195 million year on year to ¥2,024 million. Segment profit decreased by ¥75 million year on year to ¥225 million.

<Faltec Group>

Net sales decreased by ¥447 million year on year to ¥58,607 million. Segment profit increased by ¥553 million year on year to ¥1,045 million.

(2) Overview of financial position for the period under review

Assets, liabilities and net assets

Assets

Total assets as of December 31, 2024 decreased by ¥87 million compared to the end of the previous fiscal year to ¥290,022 million. This is primarily due to respective decreases of ¥5,069 million in investments and other assets, ¥3,505 million in notes and accounts receivable - trade, and ¥2,910 million in property, plant and equipment, despite respective increases of ¥9,810 million in cash and deposits and ¥659 million in work in process.

Liabilities

Liabilities decreased by ¥3,307 million compared to the end of the previous fiscal year to ¥97,160 million. This is primarily due to respective decreases of ¥1,338 million in short-term borrowings, ¥1,211 million in provision for bonuses and ¥824 million in income taxes payable.

Net assets

Net assets increased by ¥3,220 million compared to the end of the previous fiscal year to ¥192,861 million. This is primarily due to respective increases of ¥5,223 million in retained earnings and ¥1,458 million in foreign currency translation adjustment, despite a decrease of ¥3,445 million in valuation difference on available-for-sale securities.

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

Consolidated earnings forecasts are unchanged from the forecasts for the fiscal year ending March 31, 2025, which was announced in “Consolidated Financial Results for the Fiscal Year Ended March 31, 2024” disclosed on May 15, 2024.

2. Quarterly consolidated financial statements and main notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	52,005	61,815
Notes and accounts receivable - trade	45,827	42,322
Merchandise and finished goods	15,983	16,993
Work in process	6,787	7,447
Raw materials and supplies	11,524	10,692
Other	5,170	5,999
Allowance for doubtful accounts	(67)	(111)
Total current assets	137,232	145,159
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	23,585	22,968
Machinery, equipment and vehicles, net	27,199	25,428
Other, net	19,880	19,358
Total property, plant and equipment	70,665	67,754
Intangible assets		
Goodwill	1,031	896
Other	2,761	2,862
Total intangible assets	3,793	3,759
Investments and other assets		
Investment securities	38,076	35,635
Retirement benefit asset	16,075	16,219
Other	24,491	21,770
Allowance for doubtful accounts	(224)	(276)
Total investments and other assets	78,417	73,348
Total non-current assets	152,876	144,862
Total assets	290,109	290,022

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,347	16,944
Electronically recorded obligations - operating	10,362	10,199
Short-term borrowings	22,894	21,555
Income taxes payable	1,609	784
Provision for bonuses	2,461	1,250
Other	13,681	14,451
Total current liabilities	68,356	65,186
Non-current liabilities		
Long-term borrowings	8,995	10,025
Retirement benefit liability	4,600	4,518
Provisions	880	685
Asset retirement obligations	174	174
Other	17,462	16,570
Total non-current liabilities	32,112	31,974
Total liabilities	100,468	97,160
Net assets		
Shareholders' equity		
Share capital	4,758	4,758
Capital surplus	3,965	3,965
Retained earnings	108,974	114,198
Treasury shares	(963)	(1,674)
Total shareholders' equity	116,735	121,248
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19,003	15,558
Foreign currency translation adjustment	13,866	15,324
Remeasurements of defined benefit plans	7,769	7,298
Total accumulated other comprehensive income	40,639	38,181
Share acquisition rights	129	129
Non-controlling interests	32,135	33,300
Total net assets	189,640	192,861
Total liabilities and net assets	290,109	290,022

(2) Quarterly consolidated statement of income and comprehensive income

Quarterly consolidated statement of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	142,297	143,158
Cost of sales	113,343	112,917
Gross profit	28,954	30,241
Selling, general and administrative expenses	20,943	22,023
Operating profit	8,010	8,217
Non-operating income		
Interest income	489	522
Dividend income	588	647
Share of profit of entities accounted for using equity method	1,146	1,741
Other	586	1,159
Total non-operating income	2,811	4,071
Non-operating expenses		
Interest expenses	210	241
Foreign exchange losses	491	108
Other	190	173
Total non-operating expenses	892	523
Ordinary profit	9,928	11,765
Extraordinary income		
Gain on sale of non-current assets	36	18
Gain on sale of investment securities	94	1,240
Gains on cancellation of employee retirement benefit trust	320	–
Other	–	118
Total extraordinary income	451	1,377
Extraordinary losses		
Impairment losses	2	79
Loss on sale of non-current assets	–	37
Loss on retirement of non-current assets	43	82
Loss on valuation of investment securities	140	0
Loss on sale of investment securities	79	–
Other	–	8
Total extraordinary losses	266	207
Profit before income taxes	10,113	12,935
Income taxes	3,000	3,412
Profit	7,112	9,522
Profit attributable to non-controlling interests	1,363	2,078
Profit attributable to owners of parent	5,749	7,443

Quarterly consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	7,112	9,522
Other comprehensive income		
Valuation difference on available-for-sale securities	4,663	(3,453)
Foreign currency translation adjustment	7,445	1,909
Remeasurements of defined benefit plans, net of tax	(282)	(426)
Share of other comprehensive income of entities accounted for using equity method	1,335	363
Total other comprehensive income	13,162	(1,606)
Comprehensive income	20,275	7,915
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	16,769	4,981
Comprehensive income attributable to non-controlling interests	3,505	2,934

(3) Notes to quarterly consolidated financial statements

Notes on going concern assumption

Not applicable.

Notes on significant changes in the amount of shareholders' equity

(Purchase of treasury shares)

The Company purchased 407,400 treasury shares by December 31, 2024 based on a resolution at the meeting of the Board of Directors held on September 30, 2024. As a result, treasury shares increased by ¥950 million in the first nine months of the fiscal year ending March 31, 2025.

Notes on specific accounting procedures for preparing quarterly consolidated financial statements

(Calculation of income taxes)

The Company has calculated income taxes for certain consolidated subsidiaries by reasonably estimating the effective tax rate after application of tax effect accounting to profit before income taxes for the fiscal year ending March 31, 2025, including the period of nine months ended December 31, 2024, and then multiplying quarterly profit before income taxes by this effective tax rate.

Notes on changes in accounting policies

(Application of the "Accounting Standard for Current Income Taxes" and other relevant ASBJ regulations)

The Company has applied the "Accounting Standard for Current Income Taxes" (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; the "Revised Accounting Standard of 2022") and other relevant ASBJ regulations from the beginning of the first quarter of the fiscal year ending March 31, 2025.

Revisions related to accounting classification of income taxes (taxation imposed on other comprehensive income) are subject to the transitional treatment stipulated in the proviso of paragraph 20-3 of the Revised Accounting Standard of 2022, and are also subject to the transitional treatment stipulated in the proviso of paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; the "Revised Guidance of 2022"). There is no impact on the quarterly consolidated financial statements as a result of this change in accounting policy.

Moreover, the Company has applied the Revised Guidance of 2022 from the beginning of the first quarter of the fiscal year ending March 31, 2025, in regard to revisions related to review of the treatment in the consolidated financial statements when conducting a tax deferral of gains or losses arising from sale of subsidiary shares, etc. between consolidated companies. The change in the accounting policy has been applied retrospectively. Therefore, the new accounting policy was reflected in the consolidated financial statements for the same period of the previous fiscal year and for the previous fiscal year. There is no impact on the quarterly consolidated financial statements for the same period of the previous fiscal year or the consolidated financial statements for the previous fiscal year as a result of this change in accounting policy.

Note on quarterly consolidated statements of cash flows

The Company has not prepared quarterly consolidated statements of cash flows for the nine months ended December 31, 2024. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the nine months ended December 31, 2024 are as follows.

	(Millions of yen)	
	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Depreciation	9,187	8,982
Amortization of goodwill	134	134

Notes on segment information, etc.

I Nine months ended December 31, 2023

1. Information regarding the amount of net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments						Total
	TPR Group (excluding the Faltec Group)					Faltec Group	
	Japan	Asia	North America	Other (Note)	Total		
Net sales							
Sales to external customers	40,278	29,061	11,681	2,220	83,242	59,055	142,297
Intersegment sales/transfers	6,651	4,211	5	163	11,031	130	11,161
Total	46,930	33,272	11,686	2,383	94,273	59,185	153,459
Segment profit (loss)	2,709	4,854	(369)	300	7,495	491	7,987

Note: The category of “Other” refers to the business activities of local subsidiaries in Europe and South America.

2. Difference between the total amount of profit or loss of the reportable segments and the amount recorded in the quarterly consolidated statement of income and the details of such difference (matters concerning reconciliation)

(Millions of yen)

Profit	Amount
Reportable segment total	7,987
Intersegment eliminations	48
Unrealized profit adjustments	(25)
Operating profit in the quarterly consolidated statement of income	8,010

3. Impairment losses on non-current assets or goodwill, etc. by reportable segment

Significant impairment losses related to non-current assets

Not applicable.

Significant changes in amount of goodwill

Not applicable.

Significant gain on bargain purchase

Not applicable.

II Nine months ended December 31, 2024

1. Information regarding the amount of net sales and profit (loss) by reportable segment

(Millions of yen)

	Reportable segments						Total
	TPR Group (excluding the Faltec Group)					Faltec Group	
	Japan	Asia	North America	Other (Note)	Total		
Net sales							
Sales to external customers	36,787	33,684	12,054	2,024	84,551	58,607	143,158
Intersegment sales/transfers	7,135	4,279	3	49	11,467	145	11,612
Total	43,923	37,963	12,057	2,073	96,018	58,752	154,771
Segment profit (loss)	1,122	5,772	(160)	225	6,959	1,045	8,005

Note: The category of “Other” refers to the business activities of local subsidiaries in Europe and South America.

2. Difference between the total amount of profit or loss of the reportable segments and the amount recorded in the quarterly consolidated statement of income and the details of such difference (matters concerning reconciliation)

(Millions of yen)

Profit	Amount
Reportable segment total	8,005
Intersegment eliminations	13
Unrealized profit adjustments	199
Operating profit in the quarterly consolidated statement of income	8,217

3. Impairment losses on non-current assets or goodwill, etc. by reportable segment

Significant impairment losses related to non-current assets

Not applicable.

Significant changes in amount of goodwill

Not applicable.

Significant gain on bargain purchase

Not applicable.

1. Consolidated performance: Cumulative

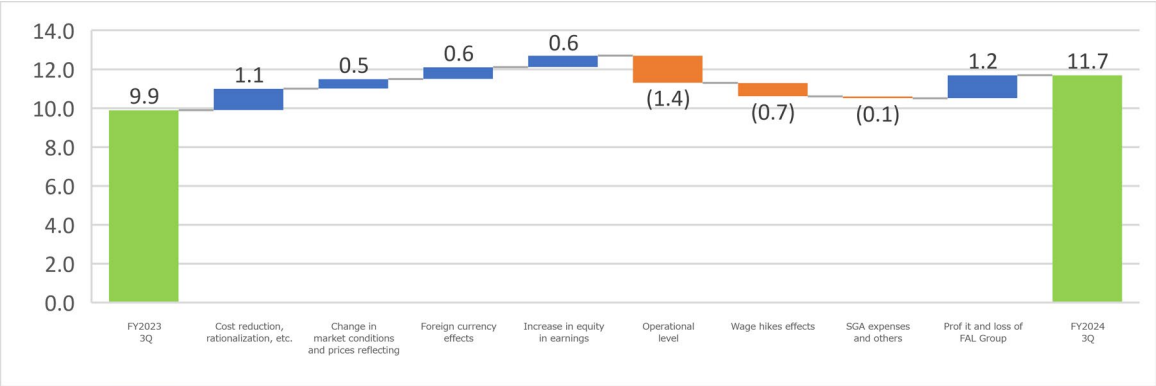
(Billions of yen)				
	FY2023/3Q	FY2024/3Q	Amount change	Percent change
Net sales	142.2	143.1	0.8	1%
Operating profit	8.0	8.2	0.2	3%
Ordinary profit	9.9	11.7	1.8	19%
Profit attributable to owners of parent	5.7	7.4	1.7	30%

Exchange rate (JPY/USD)	138.87	150.65
Exchange rate (JPY/CNY)	19.65	20.95

2. Results by segment

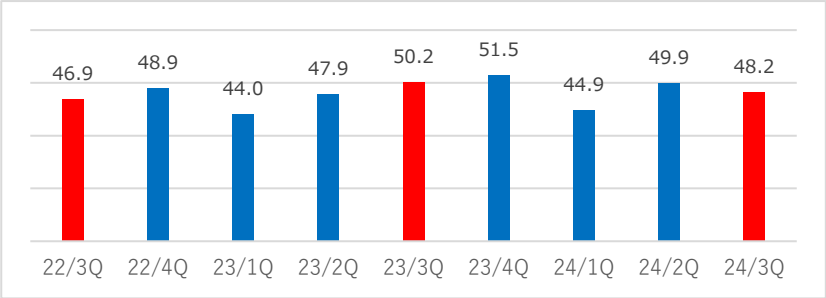
(Millions of yen)					
		FY2023/3Q	FY2024/3Q	Amount change	Percent change
Net sales	Japan	40,278	36,787	(3,491)	(9)%
	Asia	29,061	33,684	4,623	16%
	North America	11,681	12,054	372	3%
	Other	2,220	2,024	(195)	(9)%
	TPR Group total	83,242	84,551	1,308	2%
	Faltec Group	59,055	58,607	(447)	(1)%
	Consolidated	142,297	143,158	861	1%
Operating profit	Japan	2,709	1,122	(1,587)	(59)%
	Asia	4,854	5,772	917	19%
	North America	(369)	(160)	208	—
	Other	300	225	(75)	(25)%
	TPR Group total	7,495	6,959	(535)	(7)%
	Faltec Group	491	1,045	553	113%
	Elimination, etc.	23	212	189	—
	Consolidated	8,010	8,217	207	3%

3. Factors of changes in ordinary profit (Change from FY2023/3Q to FY2024/3Q; Billions of yen)

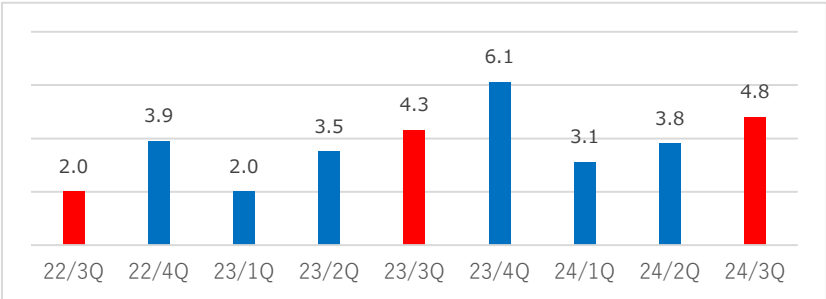


4. Consolidated performance: Trend of quarterly results

<Net sales> (Billions of yen)								
2022		2023				2024		
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
46.9	48.9	44.0	47.9	50.2	51.5	44.9	49.9	48.2



<Ordinary profit> (Billions of yen)								
2022		2023				2024		
3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
2.0	3.9	2.0	3.5	4.3	6.1	3.1	3.8	4.8



5. Earnings forecasts for the fiscal year ending March 31, 2025

(Billions of yen)			
	FY2023 Results	FY2024 Full-year forecasts	Percent change
Net sales	193.8	192.2	(1)%
Operating profit	12.5	12.6	1%
Ordinary profit	16.0	16.3	1%
Profit attributable to owners of parent	8.1	8.4	3%

	FY2023	FY2024 (Forecast)
Dividend per share	¥70 per year	¥100 per year
(Interim dividend)	(¥30)	(¥50)