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May 15, 2025

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)

Company name: TPR Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 6463
 URL: <https://www.tpr.co.jp/>
 Representative: Kazumi Yano, President & COO
 Inquiries: Kinya Izaki, General Manager of Financial Department
 Telephone: +81-3-5293-2811
 Scheduled date of annual general meeting of shareholders: June 24, 2025
 Scheduled date to commence dividend payments: June 9, 2025
 Scheduled date to file annual securities report: June 19, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	192,494	(0.7)	11,214	(10.5)	15,790	(1.7)	8,866	8.2
March 31, 2024	193,834	8.5	12,526	82.7	16,066	57.3	8,195	113.2

Note: Comprehensive income For the fiscal year ended March 31, 2025: ¥14,776 million [(50.0)%]
 For the fiscal year ended March 31, 2024: ¥29,569 million [174.9%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	263.72	—	5.5	5.4	5.8
March 31, 2024	243.07	—	5.6	5.8	6.5

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended March 31, 2025: ¥1,874 million
 For the fiscal year ended March 31, 2024: ¥1,711 million

(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
March 31, 2025	291,779	198,635	55.8	4,907.29
March 31, 2024	290,109	189,640	54.2	4,667.03

Reference: Equity
 As of March 31, 2025: ¥162,872 million
 As of March 31, 2024: ¥157,375 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	21,743	(4,582)	(9,932)	60,797
March 31, 2024	24,386	(9,611)	(10,547)	50,742

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	—	30.00	—	40.00	70.00	2,376	28.8	1.6
Fiscal year ended March 31, 2025	—	50.00	—	50.00	100.00	3,362	37.9	2.1
Fiscal year ending March 31, 2026 (Forecast)	—	50.00	—	50.00	100.00		45.5	

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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, 2026	183,400	(4.7)	9,400	(16.2)	12,900	(18.3)	7,300	(17.7)	219.95

*** 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) 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 “3. Consolidated financial statements and main notes, (5) Notes to Consolidated financial statements (Notes on changes in accounting policies)” on page 13 of Attached Material.

(3) Number of issued shares (common shares)

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

As of March 31, 2025	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 March 31, 2025	1,110,273 shares
As of March 31, 2024	579,444 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	33,623,136 shares
Fiscal year ended March 31, 2024	33,714,885 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 March 31, 2025 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) (153,492 shares for the fiscal year ended March 31, 2025 and 229,597 shares for the fiscal year ended March 31, 2024).

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	47,893	(6.5)	209	(83.5)	7,793	9.5	7,648	64.0
March 31, 2024	51,197	3.6	1,271	167.0	7,117	14.8	4,663	5.4

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	227.48	—
March 31, 2024	138.33	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	112,210	90,283	80.4	2,717.84
March 31, 2024	115,486	90,137	77.9	2,669.21

Reference: Equity

As of March 31, 2025: ¥90,204 million

As of March 31, 2024: ¥90,007 million

* Financial results are exempt from audit conducted by certified public accountants or an audit corporation.

* 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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1. Overview of operating results, etc.

(1) Overview of operating results for the fiscal year under review

The global economy in the fiscal year under review has shown signs of recovery due to a slowdown in inflation, but concerns remain about the impact of the new U.S. administration's tariff policies on world trade, leaving the situation still uncertain. The Japanese economy remained sluggish, although there was a recovery trend due to an improvement in the income environment. In China, the real estate market remained stagnant, but the economy is picking up due to a car replacement support program and the relaxation of property purchase restrictions in major cities. In the U.S., the economy was solid, supported by domestic demand mainly driven by personal consumption resulting from the favorable income environment, although interest rates remained high.

In the automotive sector, which is the area to which the business of the Group mainly relates, sales volumes in China grew, mainly of Chinese vehicles, due to the effect of a replacement support program by the government aimed at promoting sales, while in Japan production dropped from the beginning of the fiscal year due to the impact of problems with improper certification.

In this business environment, the Group's net sales and operating profit for the fiscal year under review both decreased year on year due to a decline in some demand in Japan caused by external factors, despite contribution of the effect of yen depreciation and an increase in vehicle sales volumes in China. Meanwhile, profit attributable to owners of parent increased due to gain on sale of investment securities and other factors.

The performance figures for the fiscal year under review are as follows.

Net sales	¥192,494 million (down 0.7% year on year)
Operating profit	¥11,214 million (down 10.5% year on year)
Ordinary profit	¥15,790 million (down 1.7% year on year)
Profit attributable to owners of parent	¥8,866 million (up 8.2% year on year)

The overview of segment performance is as follows.

<TPR Group (excluding the Faltec Group)>

(i) Japan

In Japan, net sales and profit both decreased as sales of some products struggled to grow due to changes in market conditions. Net sales decreased by ¥3,460 million year on year to ¥49,374 million and segment profit decreased by ¥1,634 million year on year to ¥1,416 million.

(ii) Asia

In Asia, net sales and profit both increased due to the strong sales by local automobile manufacturers in China and the effect of yen depreciation. Net sales increased by ¥5,329 million year on year to ¥46,415 million and segment profit increased by ¥705 million year on year to ¥7,745 million.

(iii) North America

In North America, net sales and profit both decreased due to sluggish sales by some U.S. automobile manufacturers. Net sales decreased by ¥159 million year on year to ¥15,218 million and segment loss was ¥575 million, yet profit decreased by ¥159 million year on year.

(iv) Other

In Other, net sales and profit both decreased due to a decline in sales to automobile manufacturers in Europe. Net sales decreased by ¥333 million year on year to ¥2,586 million and segment profit decreased by ¥169 million year on year to ¥270 million.

<Faltec Group>

While net sales decreased due to a decrease in the number of vehicles produced and sold by automobile manufacturers, profit increased due to factors such as the promotion of production rationalization and optimization of selling prices. Net sales decreased by ¥2,716 million year on year to ¥78,898 million. Segment profit increased by ¥33 million year on year to ¥2,194 million.

(2) Overview of financial position for the fiscal year under review

Assets, liabilities and net assets

Assets

Total assets at the end of the fiscal year under review increased by ¥1,669 million compared to the end of the previous fiscal year to ¥291,779 million. This is primarily due to an increase of ¥10,455 million in cash and deposits, despite decreases of ¥2,507 million in retirement benefit asset, ¥2,424 million in investment securities, ¥1,473 million in property, plant and equipment, and ¥974 million in accounts receivable - trade.

Liabilities

Liabilities decreased by ¥7,325 million compared to the end of the previous fiscal year to ¥93,143 million. This is primarily due to decreases of ¥1,919 million in short-term borrowings, ¥1,725 million in electronically recorded obligations - operating, and ¥1,575 million in deferred tax liabilities.

Net assets

Net assets increased by ¥8,995 million compared to the end of the previous fiscal year to ¥198,635 million. This is primarily due to respective increases of ¥6,647 million in retained earnings and ¥5,796 million in foreign currency translation adjustment, despite a decrease of ¥3,467 million in valuation difference on available-for-sale securities.

(3) Overview of cash flows for the fiscal year under review

The balance of cash and cash equivalents (hereinafter, “funds”) at the end of the fiscal year under review increased by ¥10,055 million compared to the end of the previous fiscal year to ¥60,797 million.

The cash flow status and the respective factors for the fiscal year under review are as follows.

Cash flows from operating activities

Net cash provided by operating activities was ¥21,743 million (down 10.8% year on year). The primary breakdown is ¥16,517 million in profit before income taxes, ¥11,887 million in depreciation, and ¥4,361 million in income taxes paid.

Cash flows from investing activities

Net cash used in investing activities was ¥4,582 million (down 52.3% year on year). The primary breakdown is ¥8,745 million in purchase of property, plant and equipment and intangible assets, ¥1,937 million in purchase of investment securities, and ¥5,756 million in proceeds from withdrawal of time deposits.

Cash flows from financing activities

Net cash used in financing activities was ¥9,932 million (down 5.8% year on year). The primary breakdown is ¥6,482 million in repayments of long-term borrowings, and ¥3,053 million in dividends paid.

(4) Future outlook

The future business environment remains uncertain due to the impact of the strengthening yen, concerns about economic downturns associated with financial and tariff policies in various countries,

and ongoing geopolitical risks. In addition, labor costs, logistics costs, energy prices, raw material costs and other related costs in the supply chain are expected to continue rising in the future. Regarding the U.S. tariff policies, there is a possibility that they could affect the Company's performance. Although it is difficult to estimate the impact at this time, the risk of the Group temporarily bearing the burden has been factored in as a potential cause for reduced profits. Amid these business prospects, the Company will continue to promote activities for reducing costs, and work on optimizing expenses. In the full-year earnings forecasts for the fiscal year ending March 31, 2026, the Company expects the following results. The assumed foreign exchange rates are ¥140/USD, ¥155/EUR and ¥19.5/CNY.

Net sales	¥183.4 billion
Operating profit	¥9.4 billion
Ordinary profit	¥12.9 billion
Profit attributable to owners of parent	¥7.3 billion

Please note that the above earnings forecasts include future projections based on information available at this time. Due to future business operations and changes in the environment, actual results may differ significantly from the forecasted figures.

(5) Basic policy on profit distribution and dividends for the current and next fiscal years

The results obtained through our business activities will be fairly distributed to shareholders, customers and employees in accordance with the increase in corporate value in order to respond to the trust and expectations they have in the Company.

With respect to dividends, the Company has a basic policy of providing stable dividends in order to meet the expectations of shareholders in accordance with the increase in corporate value, while considering the financial results for each fiscal year, investments for sustainable growth and other factors. For the fiscal year-end dividend, the Company plans to pay a dividend of ¥50 as already announced. Accordingly, together with the second quarter-end dividend of ¥50, the Company plans to pay annual dividends of ¥100.

In addition, for the dividends for the next fiscal year, the Company plans again to pay dividends of ¥100 per share (second quarter-end dividend of ¥50 and fiscal year-end dividend of ¥50).

Regarding internal reserves, the Company plans to allocate funds for future needs, including investments for research and development, streamlining and growth.

2. Basic approach to the selection of accounting standards

The Group applies Japanese GAAP when preparing its consolidated financial statements, taking into consideration the comparability of consolidated financial statements across periods and among companies.

The Group will respond appropriately concerning the application of international accounting standards upon consideration of various factors in Japan and overseas.

3. Consolidated financial statements and main notes

(1) Consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	52,005	62,461
Notes receivable - trade	8,976	9,289
Accounts receivable - trade	36,851	35,877
Merchandise and finished goods	15,983	16,256
Work in process	6,787	7,776
Raw materials and supplies	11,524	10,634
Other	5,170	7,346
Allowance for doubtful accounts	(67)	(111)
Total current assets	137,232	149,529
Non-current assets		
Property, plant and equipment		
Buildings and structures	58,774	61,031
Accumulated depreciation	(35,188)	(37,697)
Buildings and structures, net	23,585	23,333
Machinery, equipment and vehicles	133,101	141,512
Accumulated depreciation	(105,901)	(115,106)
Machinery, equipment and vehicles, net	27,199	26,405
Land	9,730	9,804
Leased assets	4,159	4,176
Accumulated depreciation	(1,830)	(1,978)
Leased assets, net	2,329	2,197
Construction in progress	4,135	3,677
Other	29,573	31,155
Accumulated depreciation	(25,888)	(27,382)
Other, net	3,685	3,773
Total property, plant and equipment	70,665	69,191
Intangible assets		
Goodwill	1,031	852
Other	2,761	2,870
Total intangible assets	3,793	3,722
Investments and other assets		
Investment securities	38,076	35,651
Long-term loans receivable	231	313
Investments in capital	16,270	16,975
Retirement benefit asset	16,075	13,567
Deferred tax assets	1,935	1,293
Other	6,054	1,831
Allowance for doubtful accounts	(224)	(296)
Total investments and other assets	78,417	69,335
Total non-current assets	152,876	142,249
Total assets	290,109	291,779

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,347	17,996
Electronically recorded obligations - operating	10,362	8,636
Short-term borrowings	22,894	20,975
Lease liabilities	1,509	2,038
Income taxes payable	1,609	977
Provision for bonuses	2,461	2,479
Other	12,171	10,865
Total current liabilities	68,356	63,967
Non-current liabilities		
Long-term borrowings	8,995	8,575
Lease liabilities	2,255	1,982
Deferred tax liabilities	14,395	12,820
Retirement benefit liability	4,600	4,066
Provision for retirement benefits for directors (and other officers)	574	468
Provision for share awards for directors (and other officers)	306	209
Asset retirement obligations	174	175
Other	810	878
Total non-current liabilities	32,112	29,175
Total liabilities	100,468	93,143
Net assets		
Shareholders' equity		
Share capital	4,758	4,758
Capital surplus	3,965	3,965
Retained earnings	108,974	115,621
Treasury shares	(963)	(2,224)
Total shareholders' equity	116,735	122,121
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	19,003	15,536
Foreign currency translation adjustment	13,866	19,663
Remeasurements of defined benefit plans	7,769	5,550
Total accumulated other comprehensive income	40,639	40,750
Share acquisition rights	129	78
Non-controlling interests	32,135	35,684
Total net assets	189,640	198,635
Total liabilities and net assets	290,109	291,779

(2) Consolidated statement of income and comprehensive income

Consolidated statement of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	193,834	192,494
Cost of sales	152,496	151,601
Gross profit	41,337	40,892
Selling, general and administrative expenses	28,811	29,678
Operating profit	12,526	11,214
Non-operating income		
Interest income	725	789
Dividend income	1,222	1,080
Share of profit of entities accounted for using equity method	1,711	1,874
Compensation income	—	583
Other	833	1,063
Total non-operating income	4,492	5,390
Non-operating expenses		
Interest expenses	282	335
Foreign exchange losses	380	149
Other	288	329
Total non-operating expenses	952	815
Ordinary profit	16,066	15,790
Extraordinary income		
Gain on sale of non-current assets	106	24
Gain on sale of investment securities	136	1,240
Gains on cancellation of employee retirement benefit trust	320	—
Other	18	179
Total extraordinary income	582	1,444
Extraordinary losses		
Loss on retirement of non-current assets	70	206
Impairment losses	611	361
Quality incident cost	1,037	—
Business restructuring expenses	—	98
Other	257	50
Total extraordinary losses	1,976	717
Profit before income taxes	14,671	16,517
Income taxes - current	4,273	3,734
Income taxes - deferred	(333)	1,266
Total income taxes	3,939	5,000
Profit	10,732	11,516
Profit attributable to non-controlling interests	2,537	2,649
Profit attributable to owners of parent	8,195	8,866

Consolidated statement of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	10,732	11,516
Other comprehensive income		
Valuation difference on available-for-sale securities	6,895	(3,478)
Foreign currency translation adjustment	4,885	7,534
Remeasurements of defined benefit plans, net of tax	6,067	(1,954)
Share of other comprehensive income of entities accounted for using equity method	988	1,158
Total other comprehensive income	18,837	3,259
Comprehensive income	29,569	14,776
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	25,572	8,972
Comprehensive income attributable to non-controlling interests	3,996	5,804

(3) Consolidated statement of changes in equity

Previous fiscal year (From April 1, 2023 to March 31, 2024)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,758	3,965	102,782	(1,012)	110,493
Changes during period					
Dividends of surplus			(1,968)		(1,968)
Profit attributable to owners of parent			8,195		8,195
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares				49	49
Change in scope of consolidation			(33)		(33)
Net changes in items other than shareholders' equity					
Total changes during period	—	—	6,192	48	6,241
Balance at end of period	4,758	3,965	108,974	(963)	116,735

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	12,106	9,319	1,836	23,262	147	31,999	165,903
Changes during period							
Dividends of surplus							(1,968)
Profit attributable to owners of parent							8,195
Purchase of treasury shares							(0)
Disposal of treasury shares							49
Change in scope of consolidation							(33)
Net changes in items other than shareholders' equity	6,897	4,547	5,933	17,377	(17)	135	17,495
Total changes during period	6,897	4,547	5,933	17,377	(17)	135	23,736
Balance at end of period	19,003	13,866	7,769	40,639	129	32,135	189,640

TPR Co., Ltd. (6463)
Financial Results
for the fiscal year ended March 31, 2025

Current fiscal year (From April 1, 2024 to March 31, 2025)

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	4,758	3,965	108,974	(963)	116,735
Changes during period					
Dividends of surplus			(3,054)		(3,054)
Profit attributable to owners of parent			8,866		8,866
Purchase of treasury shares				(1,500)	(1,500)
Disposal of treasury shares				239	239
Change in scope of consolidation			835		835
Net changes in items other than shareholders' equity					
Total changes during period	—	—	6,647	(1,260)	5,386
Balance at end of period	4,758	3,965	115,621	(2,224)	122,121

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	19,003	13,866	7,769	40,639	129	32,135	189,640
Changes during period							
Dividends of surplus							(3,054)
Profit attributable to owners of parent							8,866
Purchase of treasury shares							(1,500)
Disposal of treasury shares							239
Change in scope of consolidation	4	11		16		138	990
Net changes in items other than shareholders' equity	(3,471)	5,784	(2,219)	93	(50)	3,410	3,453
Total changes during period	(3,467)	5,796	(2,219)	110	(50)	3,549	8,995
Balance at end of period	15,536	19,663	5,550	40,750	78	35,684	198,635

(4) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	14,671	16,517
Depreciation	12,389	11,887
Impairment losses	611	361
Amortization of goodwill	179	179
Share of loss (profit) of entities accounted for using equity method	(1,711)	(1,874)
Decrease (increase) in retirement benefit asset	(59)	(1,059)
Increase (decrease) in retirement benefit liability	(265)	(499)
Increase (decrease) in provision for bonuses	217	9
Increase (decrease) in allowance for doubtful accounts	42	109
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(220)	(106)
Increase (decrease) in provision for share awards for directors (and other officers)	89	133
Interest and dividend income	(1,947)	(1,869)
Interest expenses	282	335
Foreign exchange losses (gains)	391	6
Loss (gain) on sale of non-current assets	(106)	17
Loss on retirement of non-current assets	70	206
Loss (gain) on valuation of investment securities	131	0
Loss (gain) on sale of investment securities	(136)	(1,240)
Gains on cancellation of employee retirement benefit trust	(320)	—
Decrease (increase) in trade receivables	(87)	2,827
Decrease (increase) in inventories	612	1,139
Increase (decrease) in trade payables	(527)	(2,502)
Other, net	1,438	(1,145)
Subtotal	25,745	23,434
Interest and dividends received	2,444	3,007
Interest paid	(281)	(336)
Income taxes paid	(3,522)	(4,361)
Net cash provided by (used in) operating activities	24,386	21,743

TPR Co., Ltd. (6463)
Financial Results
for the fiscal year ended March 31, 2025

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(1,761)	(1,140)
Proceeds from withdrawal of time deposits	1,533	5,756
Purchase of property, plant and equipment and intangible assets	(10,155)	(8,745)
Proceeds from sale of property, plant and equipment and intangible assets	317	39
Purchase of investment securities	(107)	(1,937)
Proceeds from sale of investment securities	809	1,830
Net decrease (increase) in loans receivable	49	(85)
Other, net	(296)	(300)
Net cash provided by (used in) investing activities	(9,611)	(4,582)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(2,202)	(960)
Proceeds from long-term borrowings	5,200	5,100
Repayments of long-term borrowings	(7,860)	(6,482)
Repayments of lease liabilities	(1,800)	(1,814)
Proceeds from sale and leaseback transactions	1,945	1,170
Purchase of treasury shares	(0)	(1,500)
Dividends paid	(1,968)	(3,053)
Dividends paid to non-controlling interests	(3,861)	(2,393)
Net cash provided by (used in) financing activities	(10,547)	(9,932)
Effect of exchange rate change on cash and cash equivalents	1,314	2,812
Net increase (decrease) in cash and cash equivalents	5,541	10,039
Cash and cash equivalents at beginning of period	44,557	50,742
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	642	15
Cash and cash equivalents at end of period	50,742	60,797

(5) Notes to consolidated financial statements

Notes on going concern assumption

Not applicable.

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 fiscal year ended 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 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 fiscal year ended 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 previous fiscal year. There is no impact on the consolidated financial statements for the previous fiscal year as a result of this change in accounting policy.

Notes on segment information, etc.

[Segment information]

1. Overview of reportable segments

The Company's reportable segments are components of the Company for which separate financial information is available, which are subject to regular review to enable the Board of Directors to determine the allocation of management resources and to evaluate performance.

TPR Group (excluding the Faltec Group) is primarily engaged in the global production and sales of automotive parts. Business activities are conducted in Japan by the Company and its domestic consolidated subsidiaries and overseas by local subsidiaries acting as independent management units. Therefore, the "TPR Group" comprises segments by region based on the production and sales system, with four reportable segments being Japan, Asia, North America and Other.

In addition, the Faltec Group manages the Faltec Group with FALTEC Co., Ltd. at the core and the Company manages the "Faltec Group" as one management unit, so it is one reportable segment.

The names of each reportable segment and the types of products that belong to each reportable segment are as follows.

	Business segment		Products belonging to reportable segments	
TPR Group	TPR Group (excluding the Faltec Group)	Japan	Piston rings, cylinder liners, valve seats, industrial rubber parts, resin products, aluminum products, etc.	
		Asia	Piston rings, cylinder liners, valve seats, temperature control valves, industrial rubber parts, resin products, etc.	
		North America	Piston rings, cylinder liners, etc.	
		Other	Piston rings, cylinder liners, etc.	
	Faltec Group		Automotive exterior parts:	radiator grilles, millimeter wave radar covers, window moldings, roof rails, etc.
			Automotive OEM parts:	remote control engine starters, Telematics Communication Unit (TCU), rear view cameras, etc.
			Automotive related equipment:	vehicle inspection equipment, tire assembly devices, engine units, etc.

2. Method for calculating amounts of net sales, profit or loss, assets, liabilities and other items by reportable segment

The accounting method for the operating segments that are reportable is the same as described in "Significant matters as basis for preparing consolidated financial statements."

Profit of the reportable segments is based on operating profit.

Intersegment revenue or transfers are based on actual market price.

3. Information on the amounts of net sales, profit or loss, assets and other items by reportable segment
Fiscal year ended March 31, 2024

(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	52,834	41,086	15,377	2,919	112,219	81,615	193,834
Intersegment sales/transfers	9,033	5,626	6	183	14,850	181	15,032
Total	61,868	46,713	15,384	3,103	127,070	81,796	208,866
Segment profit (loss)	3,051	7,039	(416)	440	10,114	2,161	12,275
Segment assets	119,714	76,150	12,995	5,662	214,522	77,553	292,075
Other items							
Depreciation	3,614	3,561	1,138	64	8,378	4,277	12,656
Amortization of goodwill	179	—	—	—	179	—	179
Investments in entities accounted for using equity method	—	19,062	—	1,191	20,253	—	20,253
Increase in property, plant and equipment and intangible assets	3,944	996	501	16	5,458	3,746	9,204

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

Fiscal year ended March 31, 2025

(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	49,374	46,415	15,218	2,586	113,595	78,898	192,494
Intersegment sales/transfers	9,332	5,359	3	67	14,764	204	14,968
Total	58,707	51,775	15,222	2,654	128,359	79,103	207,463
Segment profit (loss)	1,416	7,745	(575)	270	8,857	2,194	11,051
Segment assets	114,290	84,535	13,478	5,412	217,716	75,958	293,674
Other items							
Depreciation	3,570	2,770	1,120	106	7,568	4,575	12,143
Amortization of goodwill	179	—	—	—	179	—	179
Investments in entities accounted for using equity method	869	19,388	—	1,686	21,944	—	21,944
Increase in property, plant and equipment and intangible assets	3,239	2,417	480	33	6,171	3,291	9,463

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

4. Difference between the total amount of reportable segments and the amount recorded in the consolidated financial statements and the details of such difference (matters concerning reconciliation)

(Millions of yen)

Net sales	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Reportable segment total	208,866	207,463
Intersegment eliminations	(15,032)	(14,968)
Net sales in the consolidated financial statements	193,834	192,494

(Millions of yen)

Profit	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Reportable segment total	12,275	11,051
Intersegment eliminations	96	13
Unrealized profit adjustments	153	149
Operating profit in the consolidated financial statements	12,526	11,214

(Millions of yen)

Assets	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Reportable segment total	292,075	293,674
Unrealized profit adjustments	(1,966)	(1,895)
Total assets in the consolidated financial statements	290,109	291,779

(Millions of yen)

Other items	Reportable segment total		Adjustment		Amount recorded on consolidated financial statements	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Depreciation	12,656	12,143	(266)	(256)	12,389	11,887
Amortization of goodwill	179	179	—	—	179	179
Investments in entities accounted for using equity method	20,253	21,944	—	—	20,253	21,944
Increase in property, plant and equipment and intangible assets	9,204	9,463	—	—	9,204	9,463

Per share information

(Yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net assets per share	4,667.03	4,907.29
Basic earnings per share	243.07	263.72

- Note: 1. Calculation basis of basic earnings per share and diluted earnings per share is as follows. The Company's shares owned by Custody Bank of Japan, Ltd. (Trust E account) (153 thousand shares for the fiscal year under review, 229 thousand shares for the previous fiscal year) are deducted in accordance with the Board Benefit Trust (BBT) and the Board Benefit Trust-Restricted Stock (BBT-RS) from the average number of common shares outstanding during the period used to calculate the basic earnings per share.
2. Diluted earnings per share is not stated because there are no potential shares with dilutive effects.

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Basic earnings per share		
Profit attributable to owners of parent (Millions of yen)	8,195	8,866
Profit not attributable to common shareholders (Millions of yen)	—	—
Profit attributable to owners of parent related to common shares (Millions of yen)	8,195	8,866
Average number of shares outstanding during the period (Thousands of shares)	33,714	33,623
Overview of potential shares not included in the calculation of diluted earnings per share since they have no dilutive effect.	Share acquisition rights resolved at the Board of Directors meeting held on July 27, 2015 (80,000 common shares) and share acquisition rights resolved at the Board of Directors meeting held on July 25, 2016 (92,000 common shares).	Share acquisition rights resolved at the Board of Directors meeting held on July 25, 2016 (92,000 common shares).

- Note: 3. Calculation basis of net assets per share is as follows. The Company's shares owned by Custody Bank of Japan, Ltd. (Trust E account) (111 thousand shares for the fiscal year under review, 223 thousand shares for the previous fiscal year) are deducted in accordance with the Board Benefit Trust (BBT) and the Board Benefit Trust-Restricted Stock (BBT-RS) from the number of issued common shares at the end of the period used to calculate the net assets per share.

	As of March 31, 2024	As of March 31, 2025
Total net assets (Millions of yen)	189,640	198,635
Amount deducted from total net assets (Millions of yen)	32,265	35,763
[Of which, share acquisition rights (Millions of yen)]	[129]	[78]
[Of which, non-controlling interests (Millions of yen)]	[32,135]	[35,684]
Net assets related to common shares at the end of the period (Millions of yen)	157,375	162,872
Number of common shares at the end of the period used in the calculation of net assets per share (Thousands of shares)	33,720	33,189

Notes on subsequent events

Not applicable.

1. Consolidated performance: Cumulative

(Billions of yen)

	FY2023	FY2024	Amount change	Percent change
Net sales	193.8	192.4	(1.3)	(1)%
Operating profit	12.5	11.2	(1.3)	(10)%
Ordinary profit	16.0	15.7	(0.2)	(2)%
Profit attributable to owners of parent	8.1	8.8	0.6	8%

Exchange rate (JPY/USD)	140.55	151.47
Exchange rate (JPY/CNY)	19.81	21.04

2. Results by segment

(Millions of yen)

		FY2023	FY2024	Amount change	Percent change
Net sales	Japan	52,834	49,374	(3,460)	(7)%
	Asia	41,086	46,415	5,329	13%
	North America	15,377	15,218	(159)	(1)%
	Other	2,919	2,586	(333)	(11)%
	TPR Group total	112,219	113,595	1,376	1%
	Faltec Group	81,615	78,898	(2,716)	(3)%
	Consolidated	193,834	192,494	(1,340)	(1)%
Operating profit	Japan	3,051	1,416	(1,634)	(54)%
	Asia	7,039	7,745	705	10%
	North America	(416)	(575)	(159)	—
	Other	440	270	(169)	(38)%
	TPR Group total	10,114	8,857	(1,257)	(12)%
	Faltec Group	2,161	2,194	33	2%
	Elimination, etc.	249	162	(87)	—
	Consolidated	12,526	11,214	(1,311)	(10)%

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

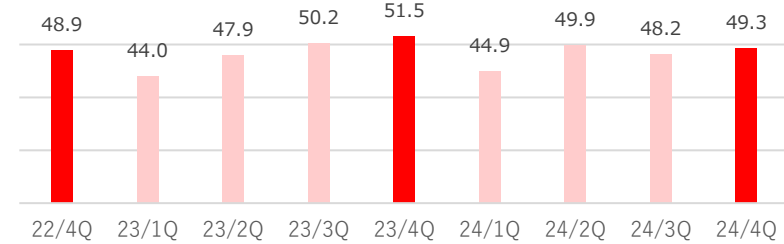


4. Consolidated performance: Trend of quarterly results

<Net sales>

(Billions of yen)

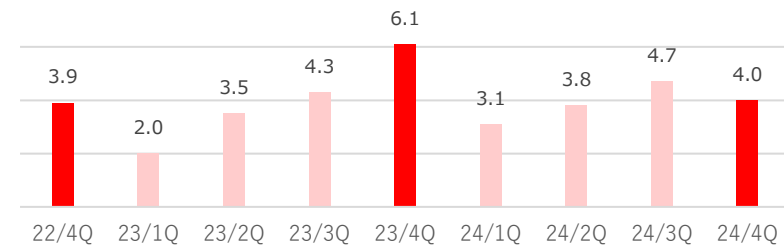
2022	2023				2024			
4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
48.9	44.0	47.9	50.2	51.5	44.9	49.9	48.2	49.3



<Ordinary profit>

(Billions of yen)

2022	2023				2024			
4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
3.9	2.0	3.5	4.3	6.1	3.1	3.8	4.7	4.0



5. Earnings forecasts for the fiscal year ending March 31, 2026

(Billions of yen)

	FY2024 Results	FY2025 Full-year forecasts	Percent change
Net sales	192.4	183.4	(5)%
Operating profit	11.2	9.4	(16)%
Ordinary profit	15.7	12.9	(18)%
Profit attributable to owners of parent	8.8	7.3	(18)%

	FY2024	FY2025 (Forecast)
Dividend per share	¥100 per year	¥100 per year
(Interim dividend)	(¥50)	(¥50)