Consolidated Financial Summary FY2025

(April 1, 2024 – March 31, 2025)

TS TECH Co.,Ltd.

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In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Consolidated Financial Summary for FY2025 (under IFRS)

May 14, 2025

Company name: TS TECH CO., LTD. Stock exchange listing: Tokyo Stock Exchange
Stock code: 7313 URL: https://www.tstech.co.jp/
Representative: Masanari Yasuda, President
Contact: Mahoro Kurata, General Manager, Corporate Communication Department Tel. 048-462-1121
Scheduled date of general meeting of shareholders: June 20, 2025
Scheduled date of commencement of dividend payment: June 5, 2025
Scheduled date for filing of securities report: June 18, 2025
Preparation of supplementary explanatory material: Yes Results briefing: Yes (for institutional investors and analysts)

(Amounts of less than one million yen are rounded down to the nearest million yen)

1. Consolidated Financial Results for FY2025 (April 1, 2024 - March 31, 2025)

(1) Consolidated Financial Results (%: Year-on-year change)

	Revenue		Operating income		Income before tax		Net income		Income attributable to owners of parent		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2025	460,514	4.3	16,428	(6.2)	20,058	(7.8)	11,303	(16.2)	8,630	(15.5)	6,265	(84.8)
FY2024	441,713	7.9	17,507	14.7	21,746	16.3	13,488	24.5	10,214	91.2	41,342	83.1

	Basic earnings per share	Diluted earnings per share	Return on equity attributable to owners of parent	Ratio of income before tax to total assets	Ratio of operating income to revenue
	Yen	Yen	%	%	%
FY2025	70.69	–	2.7	4.6	3.6
FY2024	80.09	–	3.3	5.0	4.0

(Reference) Share of profit (loss) of investments accounted for using the equity method: FY2025 281 million yen FY2024 (48) million yen

(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
	Million yen	Million yen	Million yen	%	Yen
FY2025	432,366	325,686	306,302	70.8	2,568.48
FY2024	446,214	348,703	326,932	73.3	2,563.58

(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 term
	Million yen	Million yen	Million yen	Million yen
FY2025	28,713	(35,867)	(31,443)	111,543
FY2024	37,659	(8,669)	(17,818)	150,755

2. Cash Dividends

	Annual cash dividends per share					Total cash dividends (annual)	Dividends payout ratio (consolidated)	Equity attributable to owners of parent to dividend ratio (consolidated)
	End of 1Q	End of 2Q	End of 3Q	End of year	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
FY2024	–	35.00	–	38.00	73.00	9,327	91.1	3.0
FY2025	–	40.00	–	43.00	83.00	9,973	117.4	3.2
FY2026 (forecast)	–	44.00	–	46.00	90.00		113.0	

3. Consolidated Forecasts for FY2026 (April 1, 2025 - March 31, 2026)

(%: year-on-year change)

	Revenue		Operating income		Income before tax		Net income		Income attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2026	430,000	(6.6)	16,500	0.4	20,000	(0.3)	12,500	10.6	9,500	10.1	79.63

*Notes

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

(Changes in significant subsidiaries affecting the scope of consolidation during this period)

New subsidiaries — companies Excluded subsidiaries 2 companies TECH TOEI Co., Ltd.
TS TECH Hungary Kft.

For more information, see "3. Consolidated Financial Statements and Major Notes Thereto: (5) Notes Concerning Consolidated Financial Statements: (Significant Changes in the Scope of Consolidation During the Period)" on page 18.

(2) Changes in accounting principles and estimates

1) Changes in accounting policies required by IFRS : None
2) Changes other than 1) : None
3) Changes in accounting estimates : None

(3) Number of shares issued (common stock)

1) Number of shares issued at the end of the term including treasury stock	FY2025	136,000,000 shares	FY2024	136,000,000 shares
2) Number of treasury stock at the end of the term	FY2025	16,745,436 shares	FY2024	8,470,554 shares
3) Average number of shares during the term (cumulative)	FY2025	122,097,241 shares	FY2024	127,536,670 shares

(Reference) Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for FY2025 (April 1, 2024 - March 31, 2025)

(1) Non-Consolidated Financial Results (%: year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2025	92,179	24.9	1,114	43.6	11,638	(39.4)	6,961	(54.4)
FY2024	73,779	2.8	776	–	19,190	12.9	15,255	11.7

	Net income per share	Diluted net income per share
	Yen	Yen
FY2025	56.96	–
FY2024	119.40	–

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2025	160,604	136,041	84.7	1,140.77
FY2024	181,786	158,521	87.2	1,240.81

(Reference) Shareholders' equity: FY2025 136,041 million yen FY2024 158,521 million yen

(Note) Financial figures in the non-consolidated financial results are based on Japanese accounting standards.

<Reasons for differences from previous period in non-consolidated results>

Sales increased due to the higher production for major customers and increased new business sales.
Ordinary income and net income decreased due to lower dividends from subsidiaries, which was included in non-operating income.

* This consolidated financial summary is exempt from audits by certified public accountants or auditing firms.

* Explanation regarding the appropriate use of forecasts of financial results and other notes

The consolidated forecasts presented on the previous pages are projections made by management on the basis of information available at the time of preparation. For that reason, they involve risks and uncertainties.

Accordingly, we request that readers of this document avoid making investment decisions based exclusively on these forecasts. Please bear in mind the possibility that the actual results may differ materially from these forecasts due to various important factors. Readers are asked to proceed to "(4) Consolidated Earnings Forecasts for FY2026" on page 6 for assumptions and other information that form the premise for the operating results forecast on the previous page.

Presentation materials used at the briefing on May 14, 2025 can be obtained via the following URL:
(IR information): https://www.tstech.co.jp/english/ir/

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1. Operating Performance Overview

(1) Overview of Financial Results

FY2025 saw continuing growth in manufacturing costs due to inflation, rising labor costs, and other factors in addition to persistent slow sales of Japanese automakers in the China market. Automakers revised their development plans as the global shift toward EVs slowed. For these and other reasons, prospects remain uncertain.

Under these conditions, TS TECH is steadily targeting a V-shaped recovery based on improved earnings in the Americas market, a key management issue, to be achieved by promoting production automation. In the China market, where challenging business conditions persist due to lower vehicle production, we have implemented various measures to secure earnings, including normalizing staffing structures and reducing fixed costs. We also held the Next-Generation Automotive Cabin Exhibition 2024, a unique event that showcases next-generation technologies; made preparations to establish a new joint venture to grow our businesses in the India market; and accelerated various efforts intended to generate future growth, including securing new customers and expanding our commercial rights.

Revenue in the consolidated fiscal year reached 460,514 million yen on a consolidated basis, an increase of 18,800 million yen (4.3%) from the previous consolidated fiscal year, attributable primarily to foreign exchange rates and higher new business sales.* Despite efforts to achieve further cost-cutting, operating income decreased by 1,078 million yen (6.2%) from the previous consolidated fiscal year to 16,428 million yen. Contributing factors included the effects of lower production for major customers, primarily in China. Income attributable to owners of parent decreased by 1,584 million yen (15.5%) from the previous consolidated fiscal year to 8,630 million yen.

* New business sales refer to sales to customers other than Honda Motor Co., Ltd. and its affiliates.

* USD/JPY average exchange rate… FY2024: ¥144.7 FY2025: ¥152.6

* CNY/JPY average exchange rate… FY2024: ¥20.1 FY2025: ¥21.1

Operating performance by segment is as follows:

(Japan)

(Unit: Million yen)

	FY2024	FY2025	Difference	Change
Revenue	91,206	110,467	19,260	21.1%
Operating income	7,963	10,359	2,395	30.1%

Main factors for year-on-year change

Revenue	Revenue increased, due primarily to the effects of higher production for major customers and increased new business sales.
Operating income	Operating income increased primarily due to higher revenue, offsetting higher expenses.

(Americas)

(Unit: Million yen)

	FY2024	FY2025	Difference	Change
Revenue	240,100	263,555	23,454	9.8%
Operating income	3,276	6,111	2,834	86.5%

Main factors for year-on-year change

Revenue	Revenue increased, due primarily to the effect of foreign exchange rates and higher production.
Operating income	Operating income increased, due primarily to higher revenue and an improved model mix.

(China)

(Unit: Million yen)

	FY2024	FY2025	Difference	Change
Revenue	87,539	70,814	(16,724)	(19.1)%
Operating income	9,999	7,449	(2,549)	(25.5)%

Main factors for year-on-year change

Revenue	Revenue decreased primarily due to the impact of lower production.
Operating income	Operating income decreased primarily due to the impact of lower revenue, despites of several cost and expense reduction measurements.

(Asia and Europe)

(Unit: Million yen)

	FY2024	FY2025	Difference	Change
Revenue	48,962	45,050	(3,911)	(8.0)%
Operating income(loss)	2,612	(925)	(3,537)	– %

Main factors for year-on-year change

Revenue	Revenue decreased, due primarily to lower production and changes to the model mix, despite the effect of foreign exchange rates.
Operating income	Operating income decreased due primarily to lower revenue and an impairment loss on fixed assets at the Polish consolidated subsidiary.

Sales by business segment is as follows:

(Unit: Million yen)

	FY2024		FY2025		Difference	Change
		Ratio		Ratio		
Motorcycles	8,093	1.8%	8,203	1.8%	109	1.4%
Automobiles	411,212	93.1%	429,224	93.2%	18,011	4.4%
(Seats)	374,893	84.9%	393,202	85.4%	18,308	4.9%
(Interior products)	36,318	8.2%	36,021	7.8%	(296)	(0.8)%
Other businesses	22,407	5.1%	23,086	5.0%	679	3.0%
Total	441,713	100.0%	460,514	100.0%	18,800	4.3%

(2) Overview of Financial Position

Assets, liabilities, and equity

(Assets)

Assets at the end of FY2025 stood at 432,366 million yen, a decrease of 13,847 million yen from the end of the previous consolidated fiscal year. This change was due mainly to an overall decrease in assets attributable to foreign exchange rates and other factors and a decrease in cash and cash equivalents due to the impact of the acquisition of treasury stock and payment of dividends. These factors more than offset an increase in trade and other receivables due to increased orders from major customers.

(Liabilities)

Total liabilities at the end of FY2025 amounted to 106,679 million yen, an increase of 9,169 million yen from the end of the previous consolidated fiscal year. This change resulted primarily from an overall decrease in liabilities attributable to the impact of foreign exchange rates and other factors, while trade and other payables increased due to increased orders from major customers and other factors.

(Equity)

Equity at the end of FY2025 was 325,686 million yen, a decrease of 23,016 million yen from the end of the previous consolidated fiscal year. This change was primarily the result of decreases in other equity components attributable to an increase in treasury shares following the acquisition of treasury stock and a decrease in valuation differences on investment securities to market.

(3) Overview of Cash Flows

Cash and cash equivalents (“cash” hereinafter) at the end of FY2025 amounted to 111,543 million yen, a decrease of 39,211 million yen from the end of the previous consolidated fiscal year.

(Cash flows from operating activities)

Cash flows from operating activities amounted to 28,713 million yen, a decrease of 8,945 million yen year on year. Contributing factors included a difference in the performance of trade and other receivables (from a decrease of 13,756 million yen in the previous fiscal year to an increase of 3,846 million yen in FY2025) and a difference in inventory trends (from an increase of 159 million yen in the previous fiscal year to an increase of 6,458 million yen in FY2025). The performance of trade and other payables changed from a decrease of 7,349 million yen in the previous fiscal year to an increase of 10,054 million yen in FY2025.

(Cash flows from investing activities)

Cash flows used in investing activities stood at 35,867 million yen, an increase of 27,197 million yen year on year. This reflects various factors, including the change in payments into and proceeds from withdrawal of time deposits from receipts of 6,515 million yen to payments of 11,613 million yen.

(Cash flows from financial activities)

Cash used in financial activities totaled 31,443 million yen, an increase of 13,624 million yen year on year. Contributing factors included an expenditure of 14,999 million yen on acquisition of treasury stock.

(4) Consolidated Earnings Forecasts for FY2026

The Group's consolidated forecasts for FY2026 are as follows:

(Unit: Million yen)

	FY2026 forecasts	Year-on-year change
Revenue	430,000	(6.6)%
Operating income	16,500	0.4%
Income before tax	20,000	(0.3)%
Net income	12,500	10.6%
Income attributable to owners of parent	9,500	10.1%

Full-year forecasts do not reflect US trade policies due to numerous uncertainties about their impacts at the present time.

The Group has assumed 1 USD = 143.0 yen and 1 CNY = 20.0 yen for its full-year average exchange rates.

2. Basic Policy on the Selection of Accounting Standards

The Group has adopted IFRS (International Financial Reporting Standards) to increase the international comparability of its financial statements in the capital market.

3. Consolidated Financial Statements and Major Notes Thereto

(1) Consolidated Statement of Financial Position

(Unit: Million yen)

	FY2024 (As of March 31, 2024)	FY2025 (As of March 31, 2025)
Assets		
Current assets		
Cash and cash equivalents	150,755	111,543
Trade and other receivables	66,616	69,907
Other financial assets	10,292	22,249
Inventories	35,332	41,103
Income tax receivables	3,314	3,952
Other current assets	6,207	6,277
Total current assets	272,518	255,033
Non-current assets		
Property, plant and equipment	90,203	93,780
Intangible assets	11,157	14,240
Investments accounted for using the equity method	18,307	19,565
Other financial assets	39,442	35,001
Defined benefit assets	8,322	9,572
Deferred tax assets	5,839	4,825
Other non-current assets	423	347
Total non-current assets	173,696	177,333
Total assets	446,214	432,366

(Unit: Million yen)

	FY2024 (As of March 31, 2024)	FY2025 (As of March 31, 2025)
Liabilities and equity		
Current liabilities		
Trade and other payables	69,453	78,483
Other financial liabilities	1,147	1,069
Income tax payables	4,695	4,072
Provisions	99	893
Other current liabilities	6,896	6,617
Total current liabilities	82,292	91,135
Non-current liabilities		
Other financial liabilities	3,535	4,689
Defined benefit liabilities	2,077	2,132
Provisions	159	130
Deferred tax liabilities	8,119	7,305
Other non-current liabilities	1,326	1,286
Total non-current liabilities	15,218	15,544
Total liabilities	97,510	106,679
Equity		
Capital stock	4,700	4,700
Capital surplus	5,381	5,403
Treasury stock	(12,434)	(26,999)
Retained earnings	269,715	268,654
Other components of equity	59,569	54,543
Total equity attributable to owners of parent	326,932	306,302
Non-controlling interests	21,771	19,383
Total equity	348,703	325,686
Total liabilities and equity	446,214	432,366

(2) Consolidated Statement of Income and Comprehensive Income

Consolidated Statement of Income

(Unit: Million yen)

	FY2024 (April 1, 2023- March 31, 2024)	FY2025 (April 1, 2024- March 31, 2025)
Revenue	441,713	460,514
Cost of sales	(381,860)	(397,547)
Gross profit	59,852	62,966
Selling, general and administrative expenses	(44,493)	(47,074)
Other income	3,581	2,453
Other expenses	(1,433)	(1,916)
Operating income	17,507	16,428
Finance income	4,725	4,079
Finance costs	(437)	(731)
Share of profit (loss) of investments accounted for using the equity method	(48)	281
Income before tax	21,746	20,058
Income tax expense	(8,258)	(8,755)
Net income	13,488	11,303
Income attributable to:		
Owners of parent	10,214	8,630
Non-controlling interests	3,273	2,672
Net income	13,488	11,303
Earnings per share		
Basic earnings per share (yen)	80.09	70.69
Diluted earnings per share (yen)	–	–

Consolidated Comprehensive Income

	FY2024 (April 1, 2023- March 31, 2024)	FY2025 (April 1, 2024- March 31, 2025)
Net income	13,488	11,303
Other comprehensive income		
Components that will not be reclassified subsequently to net profit or loss		
Remeasurements of defined benefit plans	2,146	708
Financial assets measured at fair value through other comprehensive income	6,941	(4,793)
Share of other comprehensive income of associates accounted for using the equity method	761	139
Total components that will not be reclassified subsequently to net profit or loss	9,849	(3,946)
Components that may be reclassified subsequently to net profit or loss		
Differences on translation from foreign operations	17,475	(2,070)
Share of other comprehensive income of associates accounted for using the equity method	529	979
Total components that may be reclassified subsequently to net profit or loss	18,004	(1,091)
Other comprehensive income, net of tax	27,854	(5,037)
Comprehensive income for the period	41,342	6,265
Comprehensive income for the period attributable to:		
Owners of parent	36,749	3,604
Non-controlling interests	4,593	2,661
Comprehensive income for the period	41,342	6,265

(3) Consolidated Statement of Changes in Equity

FY2024 (April 1, 2023 - March 31, 2024)

(Unit: Million yen)

	Equity attributable to owners of parent				
	Capital stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity
Balance at beginning of the fiscal year	4,700	5,392	(12,508)	268,172	33,035
Comprehensive income					
Net income				10,214	
Other comprehensive income					26,534
Total comprehensive income	–	–	–	10,214	26,534
Transactions with owners, etc.					
Dividends				(8,672)	
Acquisition of treasury stock					
Disposal of treasury stock		(83)	83		
Share-based payments		86			
Changes in equity interest of subsidiaries		(14)			
Other			(9)		
Total transactions with owners, etc.	–	(11)	74	(8,672)	–
Balance at end of the fiscal year	4,700	5,381	(12,434)	269,715	59,569

	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at beginning of the fiscal year	298,791	24,666	323,458
Comprehensive income			
Net income	10,214	3,273	13,488
Other comprehensive income	26,534	1,320	27,854
Total comprehensive income	36,749	4,593	41,342
Transactions with owners, etc.			
Dividends	(8,672)	(7,436)	(16,109)
Acquisition of treasury stock	–		–
Disposal of treasury stock	–		–
Share-based payments	86		86
Changes in equity interest of subsidiaries	(14)	(52)	(66)
Other	(9)		(9)
Total transactions with owners, etc.	(8,608)	(7,489)	(16,098)
Balance at end of the fiscal year	326,932	21,771	348,703

FY2025 (April 1, 2024 - March 31, 2025)

(Unit: Million yen)

	Equity attributable to owners of parent				
	Capital stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity
Balance at beginning of the fiscal year	4,700	5,381	(12,434)	269,715	59,569
Comprehensive income					
Net income				8,630	
Other comprehensive income					(5,026)
Total comprehensive income	–	–	–	8,630	(5,026)
Transactions with owners, etc.					
Dividends				(9,691)	
Acquisition of treasury stock		(35)	(14,999)		
Disposal of treasury stock		(38)	434		
Share-based payments		96			
Change in owners' equity in subsidiary					
Other		0	0		
Total transactions with owners, etc.	–	21	(14,564)	(9,691)	–
Balance at end of the fiscal year	4,700	5,403	(26,999)	268,654	54,543

	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance at beginning of the fiscal year	326,932	21,771	348,703
Comprehensive income			
Net income	8,630	2,672	11,303
Other comprehensive income	(5,026)	(11)	(5,037)
Total comprehensive income	3,604	2,661	6,265
Transactions with owners, etc.			
Dividends	(9,691)	(5,048)	(14,739)
Acquisition of treasury stock	(15,035)		(15,035)
Disposal of treasury stock	396		396
Share-based payments	96		96
Change in owners' equity in subsidiary	–		–
Other	0		0
Total transactions with owners, etc.	(24,234)	(5,048)	(29,282)
Balance at end of the fiscal year	306,302	19,383	325,686

(4) Consolidated Statement of Cash Flows

(Unit: Million yen)

	FY2024 (April 1, 2023- March 31, 2024)	FY2025 (April 1, 2024- March 31, 2025)
Cash flows from operating activities		
Income before tax	21,746	20,058
Depreciation and amortization	12,898	14,312
Impairment loss	115	1,496
Loss (gain) on disposal of non-current assets	(578)	(1,411)
Finance income and finance costs	(3,209)	(3,397)
Share of loss (profit) of investments accounted for using the equity method	48	(281)
Decrease (increase) in trade and other receivables	13,756	(3,846)
Decrease (increase) in lease receivables	4,460	1,919
Decrease (increase) in inventories	(159)	(6,458)
Increase (decrease) in trade and other payables	(7,349)	10,054
Increase or decrease in net defined benefit asset or liability	(3,318)	(1,188)
Increase (decrease) in provisions	(559)	769
Other	2,710	1,823
Subtotal	40,561	33,850
Interest income received	3,144	2,406
Dividend income received	1,694	1,990
Interest expenses paid	(245)	(668)
Income taxes paid	(7,496)	(8,864)
Cash flows from operating activities	37,659	28,713
Cash flows from investing activities		
Payments into time deposits	(12,065)	(33,051)
Proceeds from withdrawal of time deposits	18,581	21,437
Purchase of property, plant and equipment	(13,056)	(16,989)
Proceeds from sales of property, plant and equipment	1,008	3,197
Purchase of intangible assets	(3,524)	(6,424)
Purchase of equity instruments	(107)	(4,175)
Payments of loans receivable	5	5
Collection of loans receivable	(243)	(154)
Other	125	277
Cash flows from investing activities	607	9
Cash flows from operating activities	(8,669)	(35,867)

	FY2024 (April 1, 2023- March 31, 2024)	FY2025 (April 1, 2024- March 31, 2025)
Cash flows from financial activities		
Repayments of lease liabilities	(1,412)	(1,681)
Proceeds from sales of interests in subsidiaries to non-controlling interests	(66)	–
Purchase of treasury stock	–	(14,999)
Cash dividends paid	(8,687)	(9,700)
Cash dividends paid to non-controlling interests	(7,651)	(5,061)
Cash flows from financial activities	(17,818)	(31,443)
Effect of exchange rate change on cash and cash equivalents	6,670	(615)
Net increase (decrease) in cash and cash equivalents	17,841	(39,211)
Cash and cash equivalents at beginning of period	132,914	150,755
Cash and cash equivalents at end of period	150,755	111,543

(5) Notes Concerning Consolidated Financial Statements

(Notes Concerning Going Concern Assumption)

Not applicable

(Segment Information)

1) Overview of reporting segments

Reporting segments are component units of the Company able to provide financial information. These segments file monthly reports that the Board of Directors uses to decide management resource allocation and evaluate results.

Positioning Japan as its global base, the Company does business through subsidiaries established in various countries. For business administration purposes, it groups companies by region and evaluates business results by each regional group.

Its reporting segments fall into the following categories:

Reporting segment	Countries, regions
Japan	Japan
Americas	US, Canada, Mexico, Brazil
China	China, Hong Kong
Asia and Europe	Thailand, the Philippines, India, Indonesia, Hungary*, Poland

* The Hungarian consolidated subsidiary TS TECH Hungary Kft. is excluded from the scope of consolidation since the consolidated fiscal year following its dissolution.

In the reporting segments of "Japan," "Americas," and "Asia and Europe," the Company manufactures and sells products under their coverage that mainly consist of automobile seats, interior products, motorcycle seats, and resin-based products for motorcycles. In the reporting segment of "China," the Company engages primarily in the manufacture and sale of automobile seats and interior products.

2) Accounting methods for revenue, profits or losses, and other items for reporting segments

The Company decides the price of transactions carried out among its segments by considering market prices and gross costs, and through price negotiations.

3) Information about revenue, profits or losses, and other items for reporting segments

FY2024 (April 1, 2023 - March 31, 2024)

(Unit: Million yen)

	Reporting segments					Adjustments	Amounts stated in consolidated F/S
	Japan	Americas	China	Asia and Europe	Total		
Revenue							
External revenue	70,340	239,381	85,254	46,737	441,713	–	441,713
Inter-segment transfer	20,866	718	2,284	2,224	26,095	(26,095)	–
Total	91,206	240,100	87,539	48,962	467,808	(26,095)	441,713
Segment profit(loss)	7,963	3,276	9,999	2,612	23,852	(6,344)	17,507
Finance income and finance costs	–	–	–	–	–	–	4,287
Share of profit of investments accounted for using the equity method	–	–	–	–	–	–	(48)
Income before tax	–	–	–	–	–	–	21,746

(Notes) 1. Adjustments of (6,344) million yen for segment profits include a deduction of (98) million yen for transactions among segments; operating expenses of (6,245) million yen associated with the administration division of the headquarters of the parent company, which could not be allocated.

2. Segment profits (losses) are adjusted to operating income in the consolidated statements of income.

Other important items

(Unit: Million yen)

	Reporting segments					Adjustments	Amounts stated in consolidated F/S
	Japan	Americas	China	Asia and Europe	Total		
Depreciation and amortization	4,175	4,688	2,229	1,824	12,918	(19)	12,898
Impairment loss	–	–	115	–	115	–	115
Capital payments	6,370	5,082	667	1,443	13,564	–	13,564

(Note) The adjustment for depreciation is a deduction for transactions between segments.

FY2025 (April 1, 2024 - March 31, 2025)

(Unit: Million yen)

	Reporting segments					Adjustments	Amounts stated in consolidated F/S
	Japan	The Americas	China	Asia and Europe	Total		
Revenue							
External revenue	87,995	262,345	68,019	42,153	460,514	−	460,514
Inter-segment transfer	22,471	1,210	2,794	2,897	29,373	(29,373)	―
Total	110,467	263,555	70,814	45,050	489,887	(29,373)	460,514
Segment profits	10,359	6,111	7,449	(925)	22,994	(6,566)	16,428
Finance income and finance costs	–	–	–	–	–	–	3,347
Share of loss of investments accounted for using the equity method	–	–	–	–	–	–	281
Income before tax	–	–	–	–	–	–	20,058

(Notes) 1. Adjustments of (6,566) million yen for segment profits include a deduction of (259) million yen for transactions among segments; operating expenses of (6,306) million yen associated with the administration division of the headquarters of the parent company, which could not be allocated.

2. Segment profits (losses) are adjusted to operating income in the consolidated statements of income.

Other important items

(Unit: Million yen)

	Reporting segments					Adjustments	Amounts stated in consolidated F/S
	Japan	The Americas	China	Asia and Europe	Total		
Depreciation and amortization	4,594	5,705	2,184	1,844	14,329	(16)	14,312
Impairment loss	−	−	9	1,487	1,496	−	1,496
Capital payments	6,330	11,588	1,597	2,138	21,654	−	21,654

(Note) The adjustment for depreciation is a deduction for transactions between segments.

4) Information related to products and services

FY2024 (April 1, 2023 - March 31, 2024)

As revenues from external customers in a single product/service category account for the majority of revenue in consolidated statements of income, segment information by products and services is omitted.

FY2025 (April 1, 2024 - March 31, 2025)

As revenues from external customers in a single product/service category account for the majority of revenue in consolidated statements of income, segment information by products and services is omitted.

5) Information according to region

Revenue

(Unit: Million yen)

	FY2024 (April 1, 2023- March 31, 2024)	FY2025 (April 1, 2024- March 31, 2025)
Japan	70,120	85,025
US	162,236	175,198
Canada	61,971	70,007
China	85,087	68,391
Other	62,297	61,891
Total	441,713	460,514

(Note) Revenue is based on customers' locations and is categorized into countries or regions.

Non-current assets (excluding financial instruments, deferred tax assets, assets concerning retirement benefits, and rights arising from insurance contracts)

(Unit: Million yen)

	FY2024 (As of March 31, 2024)	FY2025 (As of March 31, 2025)
Japan	43,131	45,448
US	20,791	24,912
China	9,859	9,312
Other	27,578	28,347
Total	101,361	108,021

6) Information according to major customers

(Unit: Million yen)

	FY2024 (April 1, 2023- March 31, 2024)	FY2025 (April 1, 2024- March 31, 2025)
Honda Motor Co., Ltd. Group	388,178	400,373

(Note) Revenue for the Japan, Americas, China, and Asia and Europe segments is recorded.

(Significant changes in the scope of consolidation during the period)

The Group merged its consolidated subsidiary SOWA SANGYO Co., Ltd. with TECH TOEI Co., Ltd. in this consolidated fiscal year. As a result, TECH TOEI Co., Ltd. has been excluded from the scope of consolidation effective this consolidated fiscal year. In addition, SOWA SANGYO Co., Ltd. was renamed TS Parts & Service Co., Ltd. As a merger between wholly owned subsidiaries, this had minimal impact on TS TECH’s consolidated financial results.

Hungarian consolidated subsidiary TS TECH Hungary Kft. has been removed from the scope of consolidation in the consolidated fiscal year following its dissolution. This change has had minimal impact on TS TECH’s consolidated financial results.

(Per Share Information)

Basic earnings per share and the basis for estimation are outlined below.

Latent common stock that has a dilution effect is not included.

	FY2024 (April 1, 2023- March 31, 2024)	FY2025 (April 1, 2024- March 31, 2025)
Income attributable to owners of parent (million yen)	10,214	8,630
Average number of common stock for the period (1,000 shares)	127,536	122,097
Basic earnings per share (yen)	80.09	70.69

(Subsequent Events)

In its meeting held on May 14, 2025, the TS TECH Board of Directors resolved to acquire treasury shares pursuant to Article 156 of the Companies Act, applicable mutatis mutandis under Article 165, Paragraph 3 of the same Act, and to retire the treasury shares pursuant to Article 178 of the Companies Act.

(i) Reasons for acquisition and retirement of treasury shares

TS TECH recognizes returns of profit to shareholders to be an important management topic. The 15th Medium-Term Management Plan (for FY 2024-2026; "15th Mid-Term Plan" hereinafter) establishes the basic policy on returning profits to shareholders of "implementing sustained, stable returns unaffected by business results."

The Company made this decision to purchase treasury stock based on its policy to continue to increase returns to shareholders. The policy calls for the Company to flexibly acquire and appropriately retire treasury stock with a cumulative total of 20,000 million yen during the period of the 15th Mid-Term Plan.

(ii) Details of this acquisition

Class of shares to be acquired	Common stock
Total number of shares to be acquired	4,140,000 shares (upper limit) (3.47% of total issued shares [not including treasury stock] as of March 31, 2025)
Total value of shares to be acquired	5,000,000,000 yen (upper limit)
Acquisition period	June 9th, 2025 ― March 24th, 2026
Acquisition method	Market purchase on the Tokyo Stock Exchange

(iii) Details of retirement of treasury shares

Class of shares to be retired	Common stock
Total number of shares to be retired	12,000,000 shares (Percentage of total shares outstanding prior to retirement as of March 31, 2025: 8.82%)
Planned date of retirement	May 30th, 2025