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May 15, 2025

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

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Listing: Tokyo Stock Exchange
Securities code: 5195
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Scheduled date of annual general meeting of shareholders: June 24, 2025
Scheduled date to commence dividend payments: June 25, 2025
Scheduled date to file annual securities report: June 23, 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.)

	Revenue		Core operating profit		Operating profit		Profit before tax	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	115,593	6.8	7,743	2.1	3,480	(55.2)	3,472	(60.0)
March 31, 2024	108,278	4.5	7,584	12.6	7,772	(5.9)	8,676	1.6

Note: Core operating profit is calculated as revenue subtracted by cost of sales and selling, general, and administrative expenses.

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Fiscal year ended	Millions of yen	%	Millions of yen	%	Yen	Yen
March 31, 2025	1,496	(75.8)	2,253	(80.1)	35.32	—
March 31, 2024	6,180	8.0	11,309	29.1	142.55	—

	Return on equity attributable to owners of parent	Ratio of profit before tax to total assets
Fiscal year ended	%	%
March 31, 2025	1.8	2.9
March 31, 2024	7.6	6.9

Reference: Share of profit (loss) of investments accounted for using equity method
For the fiscal year ended **March 31, 2025**: ¥1,629 million
For the fiscal year ended **March 31, 2024**: ¥1,468 million

(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
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2025	120,693	82,501	82,131	68.0	1,964.73
March 31, 2024	125,622	85,511	85,163	67.8	1,985.07

(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	10,762	(4,186)	(6,908)	17,715
March 31, 2024	14,060	(4,736)	(8,960)	17,935

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	—	34.00	—	38.00	72.00	3,133	50.5	3.8
Fiscal year ended March 31, 2025	—	38.00	—	38.00	76.00	3,222	215.2	3.8
Fiscal year ending March 31, 2026 (Forecast)	—	40.00	—	40.00	80.00		49.9	

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

	Revenue		Core profit		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	115,000	(0.5)	8,200	5.9	9,500	172.9	6,700	347.7	160.28

*** Notes**

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

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

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

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of March 31, 2025	44,213,536 shares
As of March 31, 2024	44,213,536 shares

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

As of March 31, 2025	2,410,402 shares
As of March 31, 2024	1,311,503 shares

(iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	42,372,281 shares
Fiscal year ended March 31, 2024	43,354,481 shares

Note: The Company has introduced an executive compensation BIP trust. Shares of the Company owned by the trust are included in the treasury shares.

[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 (% indicates changes from the previous corresponding period.)

	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	50,493	5.8	356	(42.4)	7,039	(17.4)	1,824	(69.4)
March 31, 2024	47,744	(0.6)	618	(56.9)	8,519	26.7	5,962	1.7

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	43.06	—
March 31, 2024	137.53	—

(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	67,547	40,723	60.3	974.16
March 31, 2024	72,903	43,274	59.4	1,008.68

Reference: Equity

As of March 31, 2025 ¥40,723 million
As of March 31, 2024 ¥43,274 million

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

* Proper use of earnings forecasts, and other special matters

Forward-looking statements contained in this document, including financial results forecast, are based on information currently available to the Company and certain assumptions that the Company believes to be reasonable. The Company makes no assurances as to the actual results and/or other outcomes, which may differ significantly from these forecast due to various factors. Please refer to page 3, “1. Overview of Operating Results, etc. (4)Forecast for the Next Fiscal Year” for the suppositions that form the assumptions used for and the use of the financial results forecast.

The Company plans to hold a briefing session for institutional investors and analysts on May 22, 2025. Immediately after the meeting, the presentation materials will be posted on the company website.

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1. Overview of Operating Results, etc.

(1) Overview of Operating Results

	The fiscal year ended March 31, 2024 (Millions of yen)	The fiscal year ended March 31, 2025 (Millions of yen)	Change (Millions of yen)	Change in ratio (%)
Revenue	108,278	115,593	7,314	6.8
Automotive Parts	53,282	58,056	4,773	9.0
Industrial Products	36,672	38,100	1,427	3.9
Advanced Elastomer Products	13,769	14,216	446	3.2
Other	5,352	6,095	743	13.9
Adjustments	(798)	(875)	(76)	—
Core operating profit (loss) (Segment profit (loss))	7,584	7,743	159	2.1
Automotive Parts	4,111	4,897	785	19.1
Industrial Products	3,492	2,541	(951)	(27.2)
Advanced Elastomer Products	(151)	(15)	136	—
Other	73	296	223	306.2
Adjustments	57	23	(34)	(59.9)
Operating profit	7,772	3,480	(4,292)	(55.2)
Profit attributable to owners of parent	6,180	1,496	(4,683)	(75.8)

Note: Core operating profit is calculated as revenue subtracted by cost of sales and selling, general, and administrative expenses.

Revenue for the fiscal year ended March 31, 2025 increased by 6.8% to ¥115,593 million compared with the previous fiscal year, core operating profit increased by 2.1% to ¥7,743 million, operating profit decreased by 55.2% to ¥3,480 million as impairment losses such as that related to a consolidated subsidiary were recorded, and profit attributable to owners of parent decreased by 75.8% to ¥1,496 million.

The operating results for the fiscal year ended March 31, 2025 by business segment were as follows:

Automotive Parts

In Japan, although automobile production volume decreased, sales of accessory drive power transmission belts (such as RIBACE™) and accessory drive power transmission system goods (such as Auto-Tensioner) increased due to increase in the number of models adopting to the Company's products.

Overseas, in the U.S. sales of products for aftermarket industries increased. In China and Asia, sales of variable speed belts for scooters, etc. increased as production by motorcycle manufacturers was recovering.

As a result, revenue increased by 9.0% to ¥58,056 million compared with the previous fiscal year, and segment profit increased by 19.1% to ¥4,897 million.

Industrial Products

Regarding industrial power transmission belts, sales of power transmission belts for industrial machinery shifted the same level as the previous year in Japan. Overseas, sales of power transmission belts for industrial machinery increased in the U.S. and Europe, sales of power transmission belts for agricultural machinery increased in China and Asia.

For conveyor belts, sales of light-duty conveyor belts (such as SUNLINE™ belt) increased in Japan. On the other hand, sales of heavy-duty conveyor belts decreased.

As a result, revenue increased by 3.9% to ¥38,100 million compared with the previous fiscal year. However, segment profit decreased by 27.2% to ¥2,541 million due to changes in sales mixes and an increase in costs such as raw material costs.

Advanced Elastomer Products

Regarding films products, sales of films for construction materials and decorative display films increased. For precision parts, sales of precision belts increased. However, sales of high-performance rollers and cleaning blades decreased.

As a result, revenue increased by 3.2% to ¥14,216 million compared with the previous fiscal year. Segment loss was ¥15 million compared with ¥151 million of segment loss for the previous fiscal year.

Other

Other segment mainly includes robotics-related devices, electronic products, and medical equipment businesses. Revenue increased by 13.9% to ¥6,095 million compared with the previous fiscal year. Segment profit increased by 306.2% to ¥296 million compared with the previous fiscal year.

The above revenues by segment and segment profit or loss were the amount before the elimination of intersegment transactions.

(2) Overview of Financial Position

Total assets as of March 31, 2025, decreased by ¥4,928 million to ¥120,693 million compared with the end of the previous fiscal year. The main reason was a decrease in property, plant and equipment and goodwill.

Total liabilities decreased by ¥1,919 million to ¥38,191 million compared with the end of the previous fiscal year. The main reason was a decrease in trade and other payables, borrowings and income taxes payable.

Total equity decreased by ¥3,009 million to ¥82,501 million compared with the end of the previous fiscal year. The main reason was a decrease in retained earnings in addition to purchase of treasury shares.

As a result, the ratio of equity attributable to owners of parent to total assets was 68.0%, compared with 67.8% at the end of the previous fiscal year.

(3) Overview of Cash Flows

Cash and cash equivalents as of March 31, 2025 decreased by ¥219 million to ¥17,715 million compared with the end of the previous fiscal year. The summary of cash flows and major factors were as follows:

(Cash flows from operating activities)

Net cash provided by operating activities decreased by ¥3,297 million to ¥10,762 million compared with the previous fiscal year. The main reason was an increase in increase in working capital such as inventories and income taxes paid.

(Cash flows from investing activities)

Net cash used in investing activities decreased by ¥550 million to ¥4,186 million compared with the previous fiscal year. The main reason was an increase in proceeds from sale of equity instruments.

(Cash flows from financing activities)

Net cash used in financing activities decreased by ¥2,051 million to ¥6,908 million compared with the previous fiscal year. The main reason was a decrease in repayments of borrowings while total shareholder returns increased.

(4) Forecast for the Next Fiscal Year

Revenue for the fiscal year ending March 31, 2026 is expected to decrease by 0.5% to ¥115,000 million compared with the previous fiscal year, core operating profit is expected to increase by 5.9% to ¥8,200 million, operating profit by 172.9% to ¥9,500 million, and profit attributable to owners of parent by 347.7% to ¥6,700 million.

The precondition for the above forecasts is as follows:

Capital expenditure	¥7,200 million
Depreciation and amortization	¥5,600 million
Research and development expenses	¥4,200 million
Exchange rate	¥140/USD
	¥4.0/THB
	¥19.5/CNY

2. Basic Policy for the Selection of Accounting Standards

The Group has adopted International Financial Reporting Standards (IFRS) to further strengthen global business management and improve the international comparability of its financial information.

3. Consolidated Financial Statements and Significant Notes

(1) Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	17,935	17,715
Trade and other receivables	23,329	22,978
Inventories	19,218	19,530
Income taxes receivable	104	380
Other financial assets	1,807	1,530
Other current assets	1,161	1,259
Total current assets	63,556	63,396
Non-current assets		
Property, plant and equipment	32,545	30,532
Goodwill	4,589	1,175
Intangible assets	3,188	2,748
Investments accounted for using equity method	11,493	11,590
Other financial assets	9,221	10,318
Deferred tax assets	727	647
Other non-current assets	300	283
Total non-current assets	62,065	57,297
Total assets	125,622	120,693

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	18,778	18,098
Borrowings	5,350	5,350
Income taxes payable	1,035	764
Other financial liabilities	1,130	1,064
Provisions	0	1
Other current liabilities	6,163	6,013
Total current liabilities	32,458	31,292
Non-current liabilities		
Borrowings	2,237	1,787
Retirement benefit liability	753	880
Other financial liabilities	1,752	1,649
Deferred tax liabilities	1,859	1,895
Other non-current liabilities	1,048	686
Total non-current liabilities	7,652	6,899
Total liabilities	40,111	38,191
Equity		
Share capital	10,951	10,951
Capital surplus	2,936	2,921
Retained earnings	61,039	59,418
Treasury shares	(1,692)	(3,678)
Other components of equity	11,927	12,519
Total equity attributable to owners of parent	85,163	82,131
Non-controlling interests	347	369
Total equity	85,511	82,501
Liabilities and equity	125,622	120,693

(2) Consolidated Statements of Income and Comprehensive Income
(Consolidated Statement of Income)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Revenue	108,278	115,593
Cost of sales	77,246	82,805
Gross profit	31,032	32,787
Selling, general and administrative expenses	23,447	25,044
Other income	340	678
Other expenses	1,620	6,570
Share of profit of investments accounted for using equity method	1,468	1,629
Operating profit	7,772	3,480
Finance income	1,266	582
Finance costs	363	590
Profit before tax	8,676	3,472
Income tax expenses	2,458	1,931
Profit	6,217	1,541
Profit attributable to		
Owners of parent	6,180	1,496
Non-controlling interests	37	44
Profit	6,217	1,541
Earnings per share		
Basic earnings per share (Yen)	142.55	35.32

(Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	6,217	1,541
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	1,900	870
Remeasurements of defined benefit plans	(79)	(80)
Share of other comprehensive income of investments accounted for using equity method	33	83
Total	1,855	872
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	2,624	161
Share of other comprehensive income of investments accounted for using equity method	612	(321)
Total	3,237	(159)
Total other comprehensive income	5,092	712
Comprehensive income	11,309	2,253
Comprehensive income attributable to		
Owners of parent	11,227	2,210
Non-controlling interests	82	43
Comprehensive income	11,309	2,253

(3) Consolidated Statement of Changes in Equity

(Millions of yen)

	Equity attributable to owners of parent						Non-controlling interests	Total
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other component s of equity	Total equity attributable to owners of parent		
Balance as of April 1, 2023	10,951	3,112	60,380	(3,577)	6,789	77,656	356	78,013
Profit			6,180			6,180	37	6,217
Other comprehensive income					5,047	5,047	45	5,092
Total comprehensive income	—	—	6,180	—	5,047	11,227	82	11,309
Dividends of surplus			(2,784)			(2,784)	(91)	(2,875)
Purchase of treasury shares				(1,001)		(1,001)		(1,001)
Disposal of treasury shares		1		6		7		7
Cancellation of treasury shares		(235)	(2,646)	2,881		—		—
Share-based payment transactions		58				58		58
Transfer from other components of equity to retained earnings			(91)		91	—		—
Change in scope of consolidation				(0)		(0)		(0)
Total transactions with the owners	—	(175)	(5,521)	1,885	91	(3,720)	(91)	(3,811)
Balance as of March 31, 2024	10,951	2,936	61,039	(1,692)	11,927	85,163	347	85,511
Profit			1,496			1,496	44	1,541
Other comprehensive income					713	713	(1)	712
Total comprehensive income	—	—	1,496	—	713	2,210	43	2,253
Dividends of surplus			(3,240)			(3,240)	(21)	(3,261)
Purchase of treasury shares				(2,001)		(2,001)		(2,001)
Disposal of treasury shares		1		14		15		15
Share-based payment transactions		(15)				(15)		(15)
Transfer from other components of equity to retained earnings			122		(122)	—		—
Total transactions with the owners	—	(14)	(3,117)	(1,986)	(122)	(5,242)	(21)	(5,263)
Balance as of March 31, 2025	10,951	2,921	59,418	(3,678)	12,519	82,131	369	82,501

(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 tax	8,676	3,472
Depreciation and amortization	5,859	5,818
Impairment loss	1,427	5,942
Interest and dividend income	(425)	(557)
Interest expenses	90	96
Foreign exchange loss (gain)	(769)	120
Share of loss (profit) of investments accounted for using equity method	(1,468)	(1,629)
Loss (gain) on sale and retirement of fixed assets	6	24
Decrease (increase) in inventories	503	(625)
Decrease (increase) in trade and other receivables	(573)	118
Increase (decrease) in trade and other payables	1,195	(779)
Increase (decrease) in retirement benefit liability	83	155
Increase (decrease) in provisions	(1)	0
Increase (decrease) in other current liabilities	449	(8)
Increase (decrease) in other non-current liabilities	(343)	(356)
Other	456	(245)
Subtotal	15,166	11,548
Interest and dividends received	1,060	2,122
Interest paid	(90)	(84)
Income taxes paid	(2,675)	(3,023)
Income taxes refund	599	199
Net cash provided by (used in) operating activities	14,060	10,762
Cash flows from investing activities		
Payments into time deposits	(1,992)	(3,018)
Proceeds from withdrawal of time deposits	1,503	3,179
Purchase of property, plant and equipment	(4,120)	(4,265)
Proceeds from sale of property, plant and equipment	75	133
Purchase of intangible assets	(254)	(311)
Proceeds from sale of equity instruments	—	326
Purchase of shares of investments accounted for using equity method	—	(198)
Income from purchase of shares of subsidiaries resulting in change in scope of consolidation	41	—
Other	9	(32)
Net cash provided by (used in) investing activities	(4,736)	(4,186)

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	2,664	900
Repayments of long-term borrowings	(3,650)	(1,350)
Repayments of lease liabilities	(1,099)	(1,195)
Redemption of bonds	(3,000)	—
Purchase of treasury shares	(1,001)	(2,001)
Proceeds from sale of treasury shares	1	—
Dividends paid to owners of parent	(2,784)	(3,240)
Dividends paid to non-controlling interests	(91)	(21)
Net cash provided by (used in) financing activities	(8,960)	(6,908)
Effect of exchange rate changes on cash and cash equivalents	801	112
Net increase (decrease) in cash and cash equivalents	1,164	(219)
Cash and cash equivalents at beginning of period	16,770	17,935
Cash and cash equivalents at end of period	17,935	17,715

(5) Notes to the Consolidated Financial Statements
(Going Concern Assumption)
None

(Impairment of Non-financial Assets)

The Group assesses for impairment of assets by each cash-generating unit, which is the smallest identifiable group asset that generates largely independent cash flows. As a result of impairment assessment, if the recoverable amount is lower than the carrying amount, the carrying amount is reduced to the recoverable amount, and the Group records impairment losses as “Other expenses” on consolidated statements of income.

Assets that the Group recorded impairment losses for the fiscal year ended March 31, 2025 are as follows.

Reportable segment	Place	Impairment loss	
		Item	Amount (Millions of yen)
Automotive Parts	Illinois, U.S.	Property, plant and equipment	775
		Intangible assets	74
		Subtotal	850
Industrial Products	Koza-gun, Kanagawa	Property, plant and equipment	53
Advanced Elastomer Products	Ashikaga-shi, Tochigi	Property, plant and equipment	1,467
		Intangible assets	10
		Subtotal	1,477
Advanced Elastomer Products	Sennan-shi, Osaka	Property, plant and equipment	125
		Intangible assets	0
		Subtotal	126
Other	Minato-ku, Tokyo	Goodwill	3,406
Other	Cbuo-ku, Kobe-shi	Property, plant and equipment	27
Total			5,942

In the Automotive Parts Business, the Group recorded an impairment loss of ¥850 million as business restructuring expenses due to the decision to terminate production at Bando USA, Inc. The recoverable amount was measured based on value in use, which was assumed as zero. The disclosure of discount rate is omitted as the estimated undiscounted future cash flows were negative.

The Group recorded an impairment loss of ¥1,604 million for certain assets in the Advanced Elastomer Products Business, due to identifying impairment indicators by decrease in its profitability. The recoverable amount was measured based on value in use or fair value less costs of disposal. The value in use was assumed as zero. The disclosure of discount rate is omitted as the estimated undiscounted future cash flows were negative. For fair value less costs of disposal, its fair value hierarchy was level 3.

In the Other segment, the Group recorded an impairment loss of ¥3,406 million as a result of assessing for impairment of goodwill related to acquisition of shares of Aimedic MMT Co., Ltd. (“AIM”), a consolidated subsidiary, based on AIM’s latest business plan. The recoverable amount was measured based on value in use. The pre-tax discount rate used to calculate its value in use was 11.7%.

In addition, the Group recorded an impairment loss of ¥81 million due to identifying impairment indicators such as a decrease in its profitability for certain assets in each segment. The recoverable amount was measured based on value in use, which was assumed as zero. The disclosure of discount rate is omitted as the estimated undiscounted future cash flows were negative.

(Segment Information)

(1) Summary of reportable segments

The reportable segments are components of the Company for which separate financial information is available and whose operating results are reviewed by the Board of Directors to allocate resources and assess segment performance.

The Group comprises operating divisions based on products and services, and each operating division develops a comprehensive strategy for respective products and services for domestic and overseas markets and conducts business activities.

Therefore, the Group's business consists of three reportable segments categorized by products and services based on operating division of the parent company: "Automotive Parts Business," "Industrial Products Business," and "Advanced Elastomer Products Business."

The main products by reportable segment are as follows:

Segment name	Main products
Automotive Parts Business	Automotive power transmission belt products (accessory drive power transmission belts and system goods), power transmission belt products for motorcycles (variable speed belts for scooters), etc.
Industrial Products Business	Industrial power transmission belt products (Industrial machinery V-belts, synchronous belts, pulleys, etc.), other power transmission products, conveyor belts (heavy-duty conveyor belts, light-duty conveyor belts, synchronous conveyance belts, etc.), conveyor system goods, rice hulling rolls, etc.
Advanced Elastomer Products Business	Cleaning blades, high-performance rollers, precision belts, polyurethane functional parts, precision polishing materials, films for construction materials, medical films, decorative display films, industrial films, etc.

(2) Information on revenue, profit or loss, and other items by reportable segments

Intersegment revenue is based on market prices.

Revenue, profit or loss, and other items by reportable segments are as follows:

Fiscal year ended March 31, 2024

(Millions of yen)

	Reportable segment				Other (Note 1)	Adjustments (Note 2)	Consolidated (Note 3)
	Automotive Parts	Industrial Products	Advanced Elastomer Products	Total			
Revenue							
Revenue from external customers	53,279	36,668	13,768	103,716	4,562	—	108,278
Intersegment revenue	3	3	1	8	789	(798)	—
Total	53,282	36,672	13,769	103,725	5,352	(798)	108,278
Segment profit (loss) (Core operating profit (loss))	4,111	3,492	(151)	7,453	73	57	7,584
Other income	—	—	—	—	—	—	340
Other expenses	—	—	—	—	—	—	1,620
Share of profit of investments accounted for using equity method	—	—	—	—	—	—	1,468
Operating profit	—	—	—	—	—	—	7,772
Financial income	—	—	—	—	—	—	1,266
Finance costs	—	—	—	—	—	—	363
Profit before tax	—	—	—	—	—	—	8,676
Income tax expenses	—	—	—	—	—	—	2,458
Proftit	—	—	—	—	—	—	6,217
Other items							
Depreciation and amortization	2,695	1,630	771	5,096	513	249	5,859
Increase in property, plant and equipment and intangible assets	2,733	1,757	575	5,065	278	781	6,125
Impairment loss	53	—	1,373	1,427	—	—	1,427

Notes:

1. The Other segment comprises businesses that are not included in any reportable segments. It mainly includes the medical equipment and robotics-related devices businesses.
2. Adjustments are as follows:
 - (1) Adjustments of segment profit (loss) of ¥57 million include the elimination of intersegment transactions of ¥ (0) million and corporate expenses of ¥57 million. Corporate expenses are differences between the estimated allocation of general administrative expenses and research and development expenses to each reportable segment and the actual amount incurred.
 - (2) Adjustments of increase in property, plant and equipment and intangible assets of ¥781 million are mainly related to non-current assets not belonging to any reportable segments.
3. The Group uses core operating profit, calculated as revenue subtracted by cost of sales and selling, general and administrative expenses, as a key indicator for business management. Segment profit (loss) is based on core operating profit.

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment				Other (Note 1)	Adjustments (Note 2)	Consolidated (Note 3)
	Automotive Parts	Industrial Products	Advanced Elastomer Products	Total			
Revenue							
Revenue from external customers	58,056	38,093	14,216	110,366	5,227	—	115,593
Intersegment revenue	0	6	0	6	868	(875)	—
Total	58,056	38,100	14,216	110,373	6,095	(875)	115,593
Segment profit (loss) (Core operating profit (loss))	4,897	2,541	(15)	7,423	296	23	7,743
Other income	—	—	—	—	—	—	678
Other expenses	—	—	—	—	—	—	6,570
Share of profit of investments accounted for using equity method	—	—	—	—	—	—	1,629
Operating profit	—	—	—	—	—	—	3,480
Finance costs	—	—	—	—	—	—	582
Financial loss	—	—	—	—	—	—	590
Profit before tax	—	—	—	—	—	—	3,472
Income tax expenses	—	—	—	—	—	—	1,931
Profit	—	—	—	—	—	—	1,541
Other items							
Depreciation and amortization	2,686	1,757	610	5,055	494	268	5,818
Increase in property, plant and equipment and intangible assets	3,003	1,821	472	5,297	210	484	5,992
Impairment loss	850	53	1,604	2,508	3,433	—	5,942

Notes:

1. The Other segment comprises businesses that are not included in any reportable segments. It mainly includes the medical equipment and robotics-related devices businesses.
2. Adjustments are as follows:
 - (1) Adjustments of segment profit (loss) of ¥23 million include the elimination of intersegment transactions of ¥39 million and corporate expenses of ¥ (16) million. Corporate expenses are differences between the estimated allocation of general administrative expenses and research and development expenses to each reportable segment and the actual amount incurred.
 - (2) Adjustments of increase in property, plant and equipment and intangible assets of ¥484 million are mainly related to non-current assets not belonging to any reportable segments.
3. The Group uses core operating profit, calculated as revenue subtracted by cost of sales and selling, general and administrative expenses, as a key indicator for business management. Segment profit (loss) is based on core operating profit.

(Earnings per Share)

The basis for calculation of basic earnings per share is as follows:

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit attributable to owners of parent (Millions of yen)	6,180	1,496
Amount not attributable to ordinary shareholders of parent (Millions of yen)	—	—
Profit used to calculate basic earnings per share (Millions of yen)	6,180	1,496
Weighted average number of ordinary shares (Thousands of shares)	43,354	42,372
Basic earnings per share (Yen)	142.55	35.32

The disclosure of diluted earnings per share is omitted as there are no potentially dilutive shares.

(Subsequent Events)

None