

4.Others

(1) Changes in significant subsidiaries : Yes

Consolidation scope

Consolidated (New) : None

Eliminated : TANGSHAN AISIN AUTOMOTIVE PARTS CO., LTD.

TANGSHAN AISIN AUTOMOTIVE PARTS CO., LTD. was merged into TANGSHAN AISIN GEAR CO., LTD.

(2) Changes in accounting policies and accounting estimation

① Changes in accounting policies required by IFRS : Yes

② Other changes : None

③ Changes in accounting estimation : None

(Note) For more information, please refer to (Changes in accounting policies) on page 7.

(3) Number of outstanding shares(common stocks)

① Number of shares issued including treasury stock as of the respective balance sheet date

② Number of treasury stock as of the respective balance sheet date

③ Average number of common stocks (quarterly total)

FY2024 3rd Quarter	294,674,634 shares	FY2023	294,674,634 shares
FY2024 3rd Quarter	25,140,091 shares	FY2023	25,151,250 shares
FY2024 3rd Quarter	269,532,256 shares	FY2023 3rd Quarter	269,521,704 shares

※ This Quarterly Financial Result is not subject to review procedure.

※ Explanation regarding the appropriate use of forecasts, and other additional information

1. The forecasts included in this document are based on information that the Company has obtained at the time of this disclosure and certain assumptions that the Company considers reasonable. The Company does not guarantee the predicted outcome of the forecasts.

Actual results may differ significantly from the forecast due to a variety of factors, such as exchange rates and conditions of the global market.

2. The Company is scheduled to hold the earnings briefing for analysts and professional investors on February 2, 2024. The presentation materials for the earnings briefing will be posted on its website promptly following the presentation.

5. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Statements of Financial Position

(Million Yen)

	FY2023 (As of Mar. 31, 2023)	FY2024 3rd Quarter (As of Dec. 31, 2023)
Assets		
Current assets		
Cash and cash equivalents	317,693	489,719
Trade and other receivables	740,442	670,012
Other financial assets	44,326	39,486
Inventories	534,181	519,875
Other current assets	77,475	73,990
Subtotal	1,714,118	1,793,084
Assets held for sale	15,665	5,675
Total current assets	1,729,784	1,798,760
Non-current assets		
Property, plant and equipment	1,440,280	1,425,607
Intangible assets	56,081	53,883
Right-of-use assets	65,451	65,595
Investments accounted for using the equity method	138,105	140,809
Other financial assets	583,573	645,953
Deferred tax assets	80,324	89,152
Other non-current assets	42,225	40,923
Total non-current assets	2,406,041	2,461,924
Total assets	4,135,826	4,260,684
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	840,261	853,199
Bonds and loans payable	159,880	84,903
Lease liabilities	18,392	20,033
Other financial liabilities	3,559	6,823
Provisions	38,403	41,661
Income tax payables	13,414	33,995
Other current liabilities	42,466	47,260
Subtotal	1,116,378	1,087,877
Liabilities directly associated with assets held for sale	1,494	559
Total current liabilities	1,117,873	1,088,436
Non-current liabilities		
Bonds and loans payable	688,815	636,098
Lease liabilities	43,378	46,424
Other financial liabilities	19,938	20,324
Retirement benefit liabilities	206,115	212,845
Provisions	2,206	2,353
Deferred tax liabilities	49,532	69,532
Other non-current liabilities	16,528	17,101
Total non-current liabilities	1,026,515	1,004,680
Total liabilities	2,144,389	2,093,117
Equity		
Capital stock	45,049	45,049
Capital surplus	74,401	79,260
Treasury stock	-115,675	-115,624
Other components of equity	307,125	393,682
Retained earnings	1,440,425	1,512,144
Equity attributable to owners of the parent company	1,751,326	1,914,513
Non-controlling interests	240,110	253,052
Total equity	1,991,437	2,167,566
Total liabilities and equity	4,135,826	4,260,684

(2) Consolidated Quarterly Statements of Income / Consolidated Quarterly Statements of Comprehensive Income
(Consolidated Quarterly Statements of Income)

(Million Yen)

	FY2023 3rd Quarter (Apr. 1, 2022 through Dec. 31, 2022)	FY2024 3rd Quarter (Apr. 1, 2023 through Dec. 31, 2023)
Revenue	3,211,137	3,728,740
Cost of revenue	-2,942,078	-3,316,784
Gross profit	269,058	411,956
Selling, general and administrative expenses	-252,644	-327,449
Other income	20,251	17,852
Other expenses	-9,600	-8,573
Operating profit	27,064	93,785
Finance income	21,852	20,383
Finance expenses	-10,705	-12,784
Equity in earnings of affiliates	7,842	4,144
Profit before income taxes	46,053	105,528
Income tax expenses	-14,412	-21,725
Profit for the period	31,640	83,803
Profit for the period attributable to:		
Owners of the parent	23,613	67,399
Non-controlling interests	8,027	16,403
Total	31,640	83,803
Earnings per share		
Basic earnings per share (Yen)	87.61	250.06
Diluted earnings per share (Yen)	87.61	250.06

(Consolidated Quarterly Statements of Comprehensive Income)

(Million Yen)

	FY2023 3rd Quarter (Apr. 1, 2022 through Dec. 31, 2022)	FY2024 3rd Quarter (Apr. 1, 2023 through Dec. 31, 2023)
Profit for the period	31,640	83,803
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	167	-100
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	-66,292	114,054
Share of other comprehensive income of associates accounted for using the equity method	-142	286
Total	-66,267	114,240
Items that may be reclassified subsequently to profit or loss		
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	24	5
Cash flow hedges	162	47
Exchange differences on translating foreign operations	12,447	26,296
Share of other comprehensive income of associates accounted for using the equity method	2,795	2,532
Total	15,430	28,882
Other comprehensive income total	-50,836	143,123
Comprehensive income for the period	-19,195	226,926
Comprehensive income for the period attributable to:		
Owners of the parent	-27,611	204,365
Non-controlling interests	8,415	22,560
Total	-19,195	226,926

(3) Consolidated Statements of Changes in Equity

FY2023 3rd Quarter(Apr. 1, 2022 through Dec. 31, 2022)

(Million Yen)

	Equity attributable to owners of the parent							Total
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	Other components of equity			
					Net changes in revaluation of financial assets measured at fair value through other comprehensive income	Cash flow hedges	Exchange differences on translation of foreign operations	
Balance as of April 1, 2022	45,049	76,282	-115,723	-	325,493	-253	5,084	330,324
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	56	-66,054	169	14,604	-51,224
Comprehensive income for the period	-	-	-	56	-66,054	169	14,604	-51,224
Acquisition of treasury stock	-	-	-4	-	-	-	-	-
Disposal of treasury stock	-	-13	53	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-1,417	-	0	-	-	-	0
Transfer from other components of equity to retained earnings	-	-	-	-56	-118	-	-	-174
Total transactions with owners	-	-1,431	49	-56	-118	-	-	-174
Balance as of Dec. 31, 2022	45,049	74,851	-115,674	-	259,320	-84	19,688	278,925

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2022	1,420,583	1,756,516	239,992	1,996,508
Profit for the period	23,613	23,613	8,027	31,640
Other comprehensive income	-	-51,224	388	-50,836
Comprehensive income for the period	23,613	-27,611	8,415	-19,195
Acquisition of treasury stock	-	-4	-	-4
Disposal of treasury stock	-	39	-	39
Dividends	-45,818	-45,818	-7,843	-53,661
Changes in the ownership interest in subsidiaries	-	-1,417	-8,182	-9,599
Transfer from other components of equity to retained earnings	174	-	-	-
Total transactions with owners	-45,643	-47,200	-16,025	-63,225
Balance as of Dec. 31, 2022	1,398,553	1,681,704	232,382	1,914,087

	Equity attributable to owners of the parent							
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	Other components of equity			Total
					Net changes in revaluation of financial assets measured at fair value through other comprehensive income	Cash flow hedges	Exchange differences on translation of foreign operations	
Balance as of April 1, 2023	45,049	74,401	-115,675	-	275,926	-114	31,313	307,125
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-5	113,557	51	23,362	136,966
Comprehensive income for the period	-	-	-	-5	113,557	51	23,362	136,966
Hyperinflation adjustment	-	-	-	-	-	-	-	-
Acquisition of treasury stock	-	-	-3	-	-	-	-	-
Disposal of treasury stock	-	-9	55	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	4,868	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	5	-50,414	-	-	-50,408
Total transactions with owners	-	4,859	51	5	-50,414	-	-	-50,408
Balance as of Dec. 31, 2023	45,049	79,260	-115,624	-	339,069	-63	54,676	393,682

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2023	1,440,425	1,751,326	240,110	1,991,437
Profit for the period	67,399	67,399	16,403	83,803
Other comprehensive income	-	136,966	6,157	143,123
Comprehensive income for the period	67,399	204,365	22,560	226,926
Hyperinflation adjustment	2,425	2,425	-	2,425
Acquisition of treasury stock	-	-3	-	-3
Disposal of treasury stock	-	45	1	47
Dividends	-48,515	-48,515	-8,569	-57,084
Changes in the ownership interest in subsidiaries	-	4,868	-1,050	3,817
Transfer from other components of equity to retained earnings	50,408	-	-	-
Total transactions with owners	1,893	-43,604	-9,618	-53,223
Balance as of Dec. 31, 2023	1,512,144	1,914,513	253,052	2,167,566

(4) Notes to the Consolidated Financial Statements

(Going concern assumption)

None

(Changes in accounting policies)

Beginning from FY2024, the company has adopted "Amended by Deferred Tax related to Assets and Liabilities arising from a Single Transaction" (Amendments to IAS12). The adoption of this standard has no significant impact on the Consolidated Quarterly Financial Statement for the third quarter ended March 31, 2024.

(Assets held for sale)

As of December 31, 2023, the assets and liabilities held by SHIROKI AUTOMOTIVE INDIA PVT LTD., were classified as held for sale, because of the business transfer agreement for manufacturing automotive seat frame mechanism parts.

On April 1, 2023, the sales procedures have been completed for the Nagoya Plant of consolidated subsidiary Aisin Shiroki Corporation that were classified as held for sale at the end of the previous fiscal year.

In addition to it, the stock transfer of PT. SHIROKI INDONESIA has been completed on November 1, 2023.

The stock transfer of SHIROKI AUTOMOTIVE INDIA PVT.LTD., will be carried out on March 1, 2024, on the condition that necessary procedures and measures are completed based on the competition laws.

(Material subsequent events)

None