Summary of Consolidated Financial Results for the Year Ended March 31, 2023 (Based on Japanese GAAP)

May 12, 2023

Company name: CMK CORPORATION

Stock exchange listing: Tokyo

Stock code: 6958 URL https://www.cmk-corp.com/

Representative: President and Chief Executive Officer Isao Osawa

Senior Executive

Inquiries: Nobutaka Okubo TEL 03-5323-0231

Accounting Department General Manager

Scheduled date of ordinary general meeting of shareholders: June 27, 2023
Scheduled date to file Securities Report: June 27, 2023
Scheduled date to commence dividend payments: June 28, 2023

Preparation of supplementary material on financial results: Yes Holding of financial results meeting: Yes

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended March 31, 2023 (from April 1, 2022 to March 31, 2023)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sale	Ales Operating income		Ordinary income		Profit attributable to owners of parent		
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2023	83,840	2.9	2,605	△13.7	2,622	$\Delta 20.6$	1,588	△43.0
Year ended March 31, 2022	81,486	16.5	3,021		3,305	_	2,785	

(Note) Comprehensive income:

Year ended March 31, 2023 5,196 million yen (7.7 %) Year ended March 31, 2022 4,826 million yen (— %)

	Net income per share	Diluted net income per share	Net income/equity	Ordinary income/ total assets	Operating income/ net sales
	Yen	Yen	%	%	%
Year ended March 31, 2023	26.83	_	2.9	2.4	3.1
Year ended March 31, 2022	47.05	_	5.5	3.3	3.7

(Reference) Equity in earnings of affiliated companies

Year ended March 31, 2023 —million yen Year ended March 31, 2022 —million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2023	114,570	58,779	49.6	960.06
As of March 31, 2022	104,865	54,466	50.3	890.55

(Reference) Shareholder's equity:

As of March 31, 2023 56,847 million yen As of March 31, 2022 52,716 million yen

(3) Consolidated cash flows

<u> </u>				
	Cash flows	Cash flows	Cash flows	Cash and cash equivalents
	from operating activities	from investing activities	from financing activities	at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2023	6,245	△6,598	6,906	23,596
Year ended March 31, 2022	2,476	$\Delta 6,107$	1,574	15,879

2. Cash dividends

Annual dividends per share						Total cash	Dividend	Ratio of dividends to
	1st	2nd	3rd	Fiscal	Total	dividends(Total)	payout ratio (Consolidated)	net assets
	quarter-end	quarter-end	quarter-end	year-end	Total			(Consolidated)
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2022	_	0.00	_	14.00	14.00	828	29.8	1.6
Year ended March 31, 2023	_	0.00	_	8.50	8.50	503	31.7	0.9
Year ending March 31, 2024 (forecast)	_	0.00	_	10.00	10.00		31.2	

3. Forecast of consolidated financial results for the year ending March 31, 2024(from April 1, 2023 to March 31, 2024)

(Percentages indicate year-on-year changes)

	Net sales		Operating inco	ome	Ordinary inc	ome	Profit attribut owners of p	able to arent	Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yer
Full year	85,000	1.4	2,700	3.6	2,500	△4.7	1,900	19.6	32.09

- X Notes
- (1) Changes in significant subsidiaries during the year ended March 31, 2023

(Changes in specified subsidiaries resulting in the change in scope of consolidation):

No

- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements:
- 1) Changes in accounting policies due to revisions to accounting standards and other regulations:

No

2) Changes in accounting policies due to other reasons:

No

3) Changes in accounting estimates:

No

4) Restatement of prior period financial statements:

No

(3) Number of issued shares (common shares)

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

	As of March 31, 2023	63,077,770 shares	As of March 31, 2022	63,060,164 shares	
2) N	Number of treasury shares at the end of	the period			
	As of March 31, 2023	3,865,795 shares	As of March 31, 2022	3,865,040 shares	
3) Average number of shares during the period					
	Year ended March 31, 2023	59,205,221 shares	Year ended March 31, 2022	59,195,464 shares	

(Reference) Summary of Non-consolidated Financial Statement

Non-consolidated financial results for the year ended March 31, 2023(from April 1, 2022 to March 31, 2023)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes)

	Net sale	es	Operating in	ncome	Ordinary in	ncome	Net inco	me
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2023	45,962	△1.8	△861	_	△370	_	△608	_
Year ended March 31, 2022	46,787	11.3	1,007	_	1,479	45.2	957	△17.7

	Net income per share	Diluted net income per share
	Yen	Yen
Year ended March 31, 2023	△10.28	_
Year ended March 31, 2022	16.17	_

(2) Non-Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2023	90,376	39,068	43.2	659.82
As of March 31, 2022	85,480	40,259	47.1	680.12

(Reference) Shareholder's equity:

As of March 31, 2023 39,068 million yen As of March 31, 2022 40,259 million yen

*This financial results statement is exempt from the audit procedures by certified public accountants or accounting auditors.

*Cautionary statement regarding forward-looking statements, and other information

Forward-looking statements such as operational forecasts contained in this report are based on the information currently available to the Company and certain assumptions regarded as reasonable, but are not guarantees of the achievements by the Company. Actual results may differ from any forecasts expressed in the statements due to various factors.

	As of March 31, 2022	As of March 31, 2023
ssets	•	
Current assets		
Cash and deposits	15, 879	23, 59
Notes and accounts receivable - trade	17, 948	17, 66
Electronically recorded monetary claims - operating	4, 427	1, 53
Merchandise and finished goods	9, 621	9, 69
Work in process	3, 673	4, 41
Raw materials and supplies	2, 775	3, 24
0ther	1, 337	1, 55
Allowance for doubtful accounts	△40	△4
Total current assets	55, 623	61, 65
Non-current assets		
Property, plant and equipment		
Buildings and structures	54, 264	56, 34
Accumulated depreciation	△42, 051	$\triangle 43,55$
Buildings and structures, net	12, 212	12, 78
Machinery, equipment and vehicles	72, 362	76, 92
Accumulated depreciation	△54 , 641	△57, 49
Machinery, equipment and vehicles, net	17, 721	19, 42
Tools, furniture and fixtures	5, 769	6, 42
Accumulated depreciation	△4, 509	$\triangle 4,92$
Tools, furniture and fixtures, net	1, 259	1, 49
Land	7, 758	7, 80
Construction in progress	3, 251	4, 32
Total property, plant and equipment	42, 204	45, 83
Intangible assets	•	
Goodwill	58	2
Other	341	32
Total intangible assets	400	37
Investments and other assets		
Investment securities	2, 975	3, 12
Retirement benefit asset	1, 221	82
Deferred tax assets	93	30
0ther	2, 340	2, 41
Allowance for doubtful accounts	△28	△2
Total investments and other assets	6, 602	6, 65
Total non-current assets	49, 206	52, 86
Deferred assets		
Bond issuance costs	35	;
Total deferred assets	35	
Total assets	104, 865	114, 57

	As of March 31, 2022	As of March 31, 2023
Liabilities	·	
Current liabilities		
Notes and accounts payable - trade	12, 506	10, 265
Electronically recorded obligations -	9 459	2.040
operating	2, 458	2, 049
Short-term borrowings	14, 328	10, 327
Current portion of bonds payable	42	342
Accounts payable - other	2, 535	2, 359
Lease liabilities	32	49
Income taxes payable	356	240
Provision for bonuses	748	552
Asset retirement obligations	_	2
Provision for loss on disaster	46	_
Other	580	746
Total current liabilities	33, 637	26, 936
Non-current liabilities		
Bonds payable	3, 608	5, 765
Long-term borrowings	11, 824	21, 472
Lease liabilities	66	95
Deferred tax liabilities	647	914
Retirement benefit liability	117	153
Asset retirement obligations	454	404
Other	41	48
Total non-current liabilities	16, 761	28, 853
Total liabilities	50, 398	55, 790
Net assets		
Shareholders' equity		
Share capital	22, 306	22, 310
Capital surplus	16, 962	16, 966
Retained earnings	13, 411	14, 171
Treasury shares	△3, 135	△3, 136
Total shareholders' equity	49, 543	50, 311
Accumulated other comprehensive income		
Valuation difference on available-for- sale securities	959	1, 198
Foreign currency translation adjustment	1, 977	5, 455
Remeasurements of defined benefit plans	235	△118
Total accumulated other comprehensive income	3, 172	6, 535
Non-controlling interests	1,750	1, 931
_	54, 466	
Total lichilities and not assets		58, 779
Total liabilities and net assets	104, 865	114, 570

Cost of sales 69,199 71,200 Gross profit 12,286 12,838 Selling, general and administrative expenses 9,265 10,021 Operating profit 3,021 2,660 Non-operating income 9 2.2 Interest income 9 2.2 Divided income 87 122 Foreign exchange gains 289 314 Rental income 705 92 Other 242 383 Total non-operating income 705 92 Non-operating expenses 204 285 Interest expenses 204 285 Interest expenses 56 144 Taxes and dues 44 8 Plant shutdown related cots 67 266 Other 48 13 Total non-operating expenses 56 144 Taxes and dues 421 90 Ordinary profit 3,305 2,622 Extraordinary income 267 249 <th></th> <th>Fiscal year ended March 31, 2022</th> <th>Fiscal year ended March 31, 2023</th>		Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Gross profit 12,286 12,635 Selling, general and administrative expenses 9,265 10,025 Operating profit 3,021 2,605 Non-operating income 87 122 Interest income 9 2 Dividend income 87 122 Foreign exchange gains 289 311 Rental income 765 922 Non-operating expenses 204 288 Total non-operating income 705 922 Non-operating expenses 204 288 Interest expenses 204 288 Interest expenses 204 288 Interest expenses 424 38 Interest expenses 204 288 Interest expenses 204 <td< td=""><td>Net sales</td><td>81, 486</td><td>83, 840</td></td<>	Net sales	81, 486	83, 840
Selling, general and administrative expenses 9,265 10,02 expenses 3,021 2,600 Non-operating profit 3,021 2,600 Non-operating income 87 122 Dividend income 87 122 Foreign exchange gains 289 314 Rental income 705 75 Other 242 383 Total non-operating income 705 92 Non-operating expenses 204 283 Interest expenses 204 283 Commission expenses 56 144 Taxes and dues 44 84 Plant shutdown related cots 67 26 Other 48 13 Total non-operating expenses 421 90 Ordinary profit 3,305 2,622 Extraordinary income 219 - Gain on sale of non-current assets 0 - Gain on reveal of Foreign currency 16 - translation adjustment	Cost of sales	69, 199	71, 207
expenses 9, 265 10, 92 Operating profit 3, 021 2, 608 Non-operating income 87 122 Dividend income 87 122 Foreign exchange gains 289 314 Rental income 75 77 0ther 242 382 Total non-operating income 705 922 Non-operating expenses 204 283 Interest expenses 204 283 Interest expenses 56 144 Taxes and dues 44 88 Plant shutdown related cots 67 266 Other 48 130 Total non-operating expenses 421 90 Ordinary profit 3,305 2,622 Extraordinary income 249 2 Gain on sale of non-current assets 0 24 Insurance claim income 249 2 Total extraordinary income 249 2 Extraordinary income 25 24 <td>Gross profit</td> <td>12, 286</td> <td>12, 633</td>	Gross profit	12, 286	12, 633
expenses 3,021 2,600 Non-operating income Interest income 9 2: Dividend income 87 12: Foreign exchange gains 289 316 Rental income 75 7 Other 242 383 Total non-operating income 705 92: Non-operating expenses 204 28: Interest expenses 204 28: Interest expenses 56 144 Taxes and dues 44 8: Plant shutdown related cots 67 266 Other 48 13 Total non-operating expenses 421 90 Ordinary pofit 3,305 2,62 Extraordinary income 249 - Gain on sale of investment securities - 24 Insurance claim income 249 - Gain on reveal of Foreign currency 360 - translation adjustment 627 244 Extraordinary losses	Selling, general and administrative	0.965	10.007
Non-operating income	expenses	9, 200	10, 027
Interest income	Operating profit	3, 021	2,605
Dividend income 87 122 Foreign exchange gains 289 311 Rental income 75 77 Other 242 383 Total non-operating income 705 92: Non-operating expenses 8 204 283 Interest expenses 204 283 Commission expenses 56 144 Taxes and dues 44 81 Plant shutdown related cots 67 266 Other 48 13 Total non-operating expenses 421 90 Other 48 13 Total non-operating expenses 421 90 Other 48 13 Total non-operating expenses 0 5 Extraordinary income 249 - Gain on sale of non-current assets 0 5 Gain on sale of non-current assets 0 5 Loss on sale of non-current assets 0 5 Loss on retirement of non-current assets	Non-operating income	•	
Foreign exchange gains 289 316 Rental income 75 77 Other 242 382 Total non-operating income 705 92 Non-operating expenses 204 285 Commission expenses 56 144 88 Taxes and dues 44 88 Plant shutdown related cots 67 266 Other 48 130 Total non-operating expenses 421 900 Ordinary profit 3,305 2,622 Extraordinary income 349 − 246 Gain on sale of non-current assets 0 1 Gain on reveal of Foreign currency translation adjustment 627 244 Extraordinary income 627 245 Countinary losses 154 200 Extraordinary income 627 246 Extraordinary income 627 246 Extraordinary income 627 246 Extraordinary losses 154 200 Extraordinary losses 154 200 Extraordinary losses 154 200 Extraordinary losses 156 147 Extraordinary losses 156 147 Extraordinary losses 156 147 Extraordinary losses 156 147 Extraordinary losses 154 200 Extraordinary losses 156 147 Extraordinary losses 157 200 Extraordinary losses 157 200 Foreign current 158 36 Extraordinary losses 157 2,500 Extraordinary losses 158 366 Extraordinary losses 355 366 Extraordinary losses 356 366 Extraordinary losses 357 2,500 Extraordinary losses 357 2,500 Extraordinary losses 355 366 Extraordinary losses 3,577 2,500 Extraordinary losses 3,577	Interest income	9	21
Rental income 75 7- 0ther 242 383 Total non-operating income 705 92: Non-operating expenses 204 283 Commission expenses 56 144 88 Commission expenses 67 266 Other 48 130 266 Other 48 130 262 Extraordinary income 8 220 262 Extraordinary income 249 - 246 Gain on sale of investment securities - 24 24 Insurance claim income 249 - 24 Gain on revesal of Foreign currency 360 - 24 translation adjustment 627 24 24 Extraordinary income 627 24 <td>Dividend income</td> <td>87</td> <td>127</td>	Dividend income	87	127
Other 242 383 Total non-operating income 705 92 Non-operating expenses 8 92 Interest expenses 204 283 Commission expenses 56 144 Taxes and dues 44 8 Plant skutdown related cots 67 266 Other 48 130 Total non-operating expenses 421 900 Ordinary profit 3,305 2,622 Extraordinary income 241 900 Gain on sale of non-current assets 0 1 Gain on sale of investment securities — 244 Insurance claim income 249 — Gain on revesal of Foreign currency translation adjustment 360 — Other 16 — Total extraordinary income 627 244 Extraordinary losses 0 5 Loss on retirement of non-current assets 0 5 Insurance to retirement of non-current assets 0 5	Foreign exchange gains	289	316
Total non-operating income 705 92: Non-operating expenses 34 28: Commission expenses 56 144 Taxes and dues 44 8: Plant shutdown related cots 67 266 Other 48 130 Total non-operating expenses 421 90 Ordinary profit 3,305 2,622 Extraordinary income 3 36 Gain on sale of non-current assets 0 5 Gain on sale of investment securities — 24 Insurance claim income 249 — Gain on revesal of Foreign currency translation adjustment 360 — Other 16 — Total extraordinary income 627 24 Extraordinary losses 0 \$ Loss on sale of non-current assets 0 \$ Loss on retirement of non-current assets 0 \$ Impairment losses 56 14 Restructuring costs — 10	Rental income	75	74
Non-operating expenses 204 288 Commission expenses 56 144 Taxes and dues 44 88 Plant shutdown related cots 67 266 Other 48 13 Total non-operating expenses 421 90 Ordinary profit 3,305 2,62: Extraordinary income 3 6 Gain on sale of non-current assets 0 2 Gain on sale of investment securities - 249 Insurance claim income 249 - Gain on reversal of Foreign currency translation adjustment 16 - Other 16 - Total extraordinary income 627 246 Extraordinary losses 0 5 Loss on sale of non-current assets 0 5 Loss on retirement of non-current 154 20 assets 1 20 Impairment losses 56 14 Restructuring costs - 10 Compensation for da	Other	242	382
Interest expenses 204 285 Commission expenses 56 144 Taxes and dues 44 85 Plant shutdown related cots 67 266 Other 48 130 Total non-operating expenses 421 90 Ordinary profit 3,305 2,622 Extraordinary income 2 2 Gain on sale of non-current assets 0 1 Gain on sale of investment securities - 249 Insurance claim income 249 - Gain on revesal of Foreign currency 360 - translation adjustment 16 - Other 16 - Total extraordinary income 627 246 Extraordinary losses 5 15 Loss on sale of non-current assets 0 5 Loss on retirement of non-current assets 0 5 Impairment losses 56 14 Restructuring costs - 10 Compensation for damage </td <td>Total non-operating income</td> <td>705</td> <td>921</td>	Total non-operating income	705	921
Commission expenses 56 142 Taxes and dues 44 88 Plant shutdown related cots 67 266 Other 48 133 Total non-operating expenses 421 906 Ordinary profit 3,305 2,622 Extraordinary income 0 1 Gain on sale of investment securities - 248 Insurance claim income 249 - Gain on revesal of Foreign currency translation adjustment 360 - Other 16 - Total extraordinary income 627 244 Extraordinary losses 0 \$ Loss on retirement of non-current assets 0 \$ Loss on retirement of non-current 154 20 Impairment losses 56 14 Restructuring costs - 100 Compensation for damage 63 33 Provision for loss on disaster 46 - Other 34 - Total extraordi	Non-operating expenses		
Taxes and dues 44 8 Plant shutdown related cots 67 266 Other 48 130 Total non-operating expenses 421 90 Ordinary profit 3,305 2,622 Extraordinary income 0 1 Gain on sale of non-current assets 0 2 Gain on sale of investment securities - 249 Insurance claim income 249 - Gain on revesal of Foreign currency translation adjustment 16 - Other 16 - Total extraordinary income 627 244 Extraordinary losses 0 \$ Loss on sale of non-current assets 0 \$ Loss on retirement of non-current assets 0 \$ Loss on retirement of non-current assets 154 20 Extraordinary losses 56 14 Restructuring costs - 10 Compensation for damage 63 33 Provision for loss on disaster 46 -	Interest expenses	204	283
Plant shutdown related cots 67 266 Other 48 133 Total non-operating expenses 421 90 Ordinary profit 3,305 2,622 Extraordinary income 2 2 Gain on sale of non-current assets 0 1 Gain on sale of investment securities — 249 — Insurance claim income 249 — — Gain on revesal of Foreign currency translation adjustment 360 — — Other 16 — — 244 — Extraordinary income 627 244 — — 24 — — 24 — — — 24 — — — 24 — — — — — — 24 — — — 24 — — — — 24 — — — — — 24 — — — — — —	Commission expenses	56	142
Other 48 130 Total non-operating expenses 421 90-0 Ordinary profit 3,305 2,622 Extraordinary income 3,305 2,622 Gain on sale of non-current assets 0 3 Gain on sale of investment securities - 248 Insurance claim income 249 - Gain on revesal of Foreign currency translation adjustment 360 - Other 16 - Total extraordinary income 627 246 Extraordinary losses 0 5 Loss on sale of non-current assets 0 5 Loss on retirement of non-current assets 0 5 Insistence of contract of contract assets - 10 Restructuring costs - 10 Compensation for damage 63 33 Provision for loss on disaster 46 - Other 34 - Total extraordinary losses 355 36 Profit before income taxes 3,577 <td< td=""><td></td><td></td><td>81</td></td<>			81
Total non-operating expenses 421 900 Ordinary profit 3, 305 2, 622 Extraordinary income 3, 305 2, 622 Gain on sale of non-current assets 0 1 Gain on sale of investment securities - 249 - Insurance claim income 249 - - Gain on revesal of Foreign currency translation adjustment 360 - - Other 16 - - 246 Extraordinary income 627 246 - Extraordinary losses 0 3 - - Loss on sale of non-current assets 0 3 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -			266
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Gain on sale of non-current assets 0 Gain on sale of investment securities - 248 Insurance claim income 249 - Gain on revesal of Foreign currency translation adjustment 360 - Other 16 - Total extraordinary income 627 244 Extraordinary losses 0 5 Loss on sale of non-current assets 0 5 Loss on retirement of non-current assets 56 14 Restructuring costs - 107 Compensation for damage 63 33 Provision for loss on disaster 46 - Other 34 - Total extraordinary losses 355 36 Profit before income taxes 3,577 2,50 Income taxes - deferred		3, 305	2, 622
Gain on sale of investment securities — 249 — Insurance claim income 249 — Gain on revesal of Foreign currency translation adjustment 360 — Other 16 — Total extraordinary income 627 246 Extraordinary losses — 20 Loss on sale of non-current assets 0 5 Loss on retirement of non-current assets 0 5 Loss on retirement of non-current assets 0 5 Inspairment losses 56 14 Restructuring costs — 10 Compensation for damage 63 33 Provision for loss on disaster 46 — Other 34 — Total extraordinary losses 355 36 Profit before income taxes 3,577 2,50 Income taxes – current 530 58 Income taxes for prior periods 1 55 Income taxes – deferred △36 12 Total income taxes 495	Extraordinary income		
Insurance claim income 249 − Gain on revesal of Foreign currency translation adjustment 360 − Other 16 − Total extraordinary income 627 246 Extraordinary losses − 24 Loss on sale of non-current assets 0 5 Loss on retirement of non-current assets 154 20 assets 16 14 Restructuring costs − 107 Compensation for damage 63 33 Provision for loss on disaster 46 − Other 34 − Total extraordinary losses 355 366 Profit before income taxes 3,577 2,500 Income taxes − current 53 58 Income taxes for prior periods 1 55 Income taxes − deferred △36 12 Total income taxes 495 76 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 153 <	Gain on sale of non-current assets	0	1
Gain on revesal of Foreign currency translation adjustment 360 − Other 16 − Total extraordinary income 627 246 Extraordinary losses − 246 Loss on sale of non-current assets 0 € Loss on retirement of non-current assets 154 204 Impairment losses 56 14 Restructuring costs − 100 Compensation for damage 63 33 Provision for loss on disaster 46 − Other 34 − Total extraordinary losses 355 366 Profit before income taxes 3,577 2,500 Income taxes − current 50 58 Income taxes for prior periods 1 58 Income taxes − deferred △36 12 Total income taxes 495 76 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 15	Gain on sale of investment securities	-	245
translation adjustment 360 — Other 16 — Total extraordinary income 627 246 Extraordinary losses — 246 Loss on sale of non-current assets 0 5 Loss on retirement of non-current assets 154 206 Impairment losses 56 14 Restructuring costs — 107 Compensation for damage 63 33 Provision for loss on disaster 46 — Other 34 — Total extraordinary losses 355 36 Profit before income taxes 3,577 2,500 Income taxes − current 530 58 Income taxes for prior periods 1 56 Income taxes − deferred △36 122 Total income taxes 495 760 Profit attributable to non-controlling interests 296 150		249	_
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Total extraordinary income 627 246 Extraordinary losses 20 5 Loss on sale of non-current assets 0 5 Loss on retirement of non-current assets 154 204 Loss on retirement of non-current assets 1 204 Impairment losses 56 14 Restructuring costs - 107 Compensation for damage 63 33 Provision for loss on disaster 46 - Other 34 - Total extraordinary losses 355 367 Profit before income taxes 3,577 2,502 Income taxes - current 530 583 Income taxes for prior periods 1 55 Income taxes - deferred △36 122 Total income taxes 495 760 Profit attributable to non-controlling interests 296 153			
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Loss on retirement of non-current assets 154 204 Impairment losses 56 14 Restructuring costs − 107 Compensation for damage 63 38 Provision for loss on disaster 46 − Other 34 − Total extraordinary losses 355 367 Profit before income taxes 3,577 2,502 Income taxes − current 530 58 Income taxes for prior periods 1 56 Income taxes − deferred △36 12 Total income taxes 495 760 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 153	-		
assets 154 204 Impairment losses 56 14 Restructuring costs — 107 Compensation for damage 63 38 Provision for loss on disaster 46 — Other 34 — Total extraordinary losses 355 367 Profit before income taxes 3,577 2,502 Income taxes – current 530 58 Income taxes for prior periods 1 56 Income taxes – deferred △36 12 Total income taxes 495 760 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 153		0	5
Impairment losses 56 14 Restructuring costs − 107 Compensation for damage 63 38 Provision for loss on disaster 46 − Other 34 − Total extraordinary losses 355 365 Profit before income taxes 3,577 2,502 Income taxes − current 530 583 Income taxes for prior periods 1 56 Income taxes − deferred △36 122 Total income taxes 495 760 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 153	Loss on retirement of non-current	154	204
Restructuring costs − 100 Compensation for damage 63 38 Provision for loss on disaster 46 − Other 34 − Total extraordinary losses 355 367 Profit before income taxes 3,577 2,502 Income taxes − current 530 58 Income taxes for prior periods 1 58 Income taxes − deferred △36 12 Total income taxes 495 76 Profit attributable to non-controlling interests 296 153			
Compensation for damage 63 38 Provision for loss on disaster 46 — Other 34 — Total extraordinary losses 355 367 Profit before income taxes 3,577 2,502 Income taxes − current 530 583 Income taxes for prior periods 1 55 Income taxes − deferred △36 123 Total income taxes 495 760 Profit 3,081 1,743 Profit attributable to non-controlling interests 296 153		56	14
Provision for loss on disaster 46 − Other 34 − Total extraordinary losses 355 366 Profit before income taxes 3,577 2,502 Income taxes − current 530 583 Income taxes for prior periods 1 55 Income taxes − deferred △36 123 Total income taxes 495 760 Profit 3,081 1,743 Profit attributable to non-controlling interests 296 153		_	
Other 34 — Total extraordinary losses 355 367 Profit before income taxes 3,577 2,502 Income taxes – current 530 583 Income taxes for prior periods 1 55 Income taxes – deferred △36 122 Total income taxes 495 760 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 153			35
Total extraordinary losses 355 367 Profit before income taxes 3,577 2,502 Income taxes - current 530 583 Income taxes for prior periods 1 55 Income taxes - deferred Δ36 122 Total income taxes 495 760 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 153			_
Profit before income taxes 3,577 2,502 Income taxes - current 530 583 Income taxes for prior periods 1 55 Income taxes - deferred Δ36 122 Total income taxes 495 760 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 153		:	
Income taxes - current 530 583 Income taxes for prior periods 1 55 Income taxes - deferred Δ36 122 Total income taxes 495 760 Profit 3,081 1,742 Profit attributable to non-controlling interests 296 153			
Income taxes for prior periods155Income taxes - deferred $\triangle 36$ 122Total income taxes49576Profit3,0811,742Profit attributable to non-controlling interests296153		•	
Income taxes - deferredΔ36122Total income taxes495760Profit3,0811,742Profit attributable to non-controlling interests296153			583
Total income taxes 495 760 Profit 3,081 1,742 Profit attributable to non-controlling interests 296			55
Profit attributable to non-controlling interests 3,081 1,742	_		122
Profit attributable to non-controlling interests 296 153		•	760
interests 296 153	_	3, 081	1,742
Profit attributable to owners of parent 2,785 1,588		296	153
	Profit attributable to owners of parent	2, 785	1, 588

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Profit	3, 081	1,742
Other comprehensive income		
Valuation difference on available-for-sale securities	93	239
Deferred gains or losses on hedges	$\triangle 0$	_
Foreign currency translation adjustment	1,710	3, 569
Remeasurements of defined benefit plans, net of tax	△57	△353
Total other comprehensive income	1,745	3, 454
Comprehensive income	4, 826	5, 196
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4, 165	4, 952
Comprehensive income attributable to non- controlling interests	661	244

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Cash flows from operating activities		
Profit before income taxes	3, 577	2, 502
Depreciation	4, 218	4, 752
Amortization of goodwill	23	19
Increase (decrease) in provision for bonuses	202	$\triangle 195$
Increase (decrease) in allowance for	Λ Ω 4	A 10
doubtful accounts	△84	$\triangle 10$
Increase (decrease) in retirement benefit	$\triangle 96$	△84
liability	△90	△04
Interest and dividend income	$\triangle 97$	$\triangle 149$
Interest expenses	204	283
Foreign exchange losses (gains)	82	△369
Loss (gain) on sale of non-current assets	0	4
Loss on retirement of non-current assets	154	204
Impairment losses	56	14
Decrease (increase) in trade receivables	△305	4, 569
Decrease (increase) in inventories	△5, 378	△265
Increase (decrease) in trade payables	418	△3, 962
Increase (decrease) in accrued consumption	1	85
taxes	1	00
Other, net	△155	△262
Subtotal	2, 822	7, 136
Interest and dividends received	97	148
Interest paid	△209	△284
Income taxes paid	△233	△755
Net cash provided by (used in) operating	9 476	6 245
activities	2, 476	6, 245
Cash flows from investing activities		
Purchase of property, plant and equipment	△6, 121	△6, 744
Proceeds from sale of property, plant and	277	3
equipment	211	J
Purchase of intangible assets	△126	△21
Purchase of investment securities	△11	△10
Proceeds from sale and redemption of	_	434
investment securities		101
Loan advances	_	$\triangle 0$
Proceeds from collection of loans receivable	0	—
Other, net	△125	△259
Net cash provided by (used in) investing	△6, 107	$\triangle 6,598$
activities	△0, 101	△0, 596

	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023
Cash flows from financing activities		
Proceeds from short-term borrowings	24, 913	23, 490
Repayments of short-term borrowings	△18, 913	△31, 546
Proceeds from long-term borrowings	2, 050	21,000
Repayments of long-term borrowings	△2, 252	△7, 517
Proceeds from issuance of bonds	2, 433	2, 467
Redemption of bonds	$\triangle 4,572$	$\triangle 42$
Repayments of finance lease liabilities	△183	△51
Purchase of treasury shares	$\triangle 0$	$\triangle 0$
Purchase of investments in capital of		
subsidiaries without change in scope of	△1,858	_
consolidation		
Dividends paid	$\triangle 1$	△828
Dividends paid to non-controlling interests	△41	△63
Net cash provided by (used in) financing activities	1, 574	6, 906
Effect of exchange rate change on cash and cash equivalents	469	1, 163
Net increase (decrease) in cash and cash equivalents	△1, 586	7, 716
Cash and cash equivalents at beginning of period	17, 466	15, 879
Cash and cash equivalents at end of period	15, 879	23, 596