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Consolidated Financial Results for the Year Ended March 31, 2025 [Japanese GAAP]

April 24, 2025

Company name: FUTABA INDUSTRIAL CO., LTD.
 Listing: Tokyo Stock Exchange, Nagoya Stock Exchange
 Securities code: 7241
 URL: <https://www.futabasangyo.com>
 Representative: Yoshihiro Uozumi President
 Inquiries: Yoshihiro Kobayashi Accounting Manager
 Telephone: +81-564-31-2211
 Scheduled date of annual general meeting of shareholders: June 20, 2025
 Scheduled date to commence dividend payments: June 5, 2025
 Scheduled date to file annual securities report: June 19, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for securities analysts and institutional investors)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	707,104	(11.1)	15,178	(21.0)	13,281	(28.2)	6,208	(51.6)
March 31, 2024	795,802	12.4	19,213	150.1	18,489	138.0	12,831	21.3

(Note) Comprehensive income: Fiscal year ended March 31, 2025: ¥ (4,093) million [-%]
 Fiscal year ended March 31, 2024: ¥ 33,521 million [194.9%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	69.38	-	5.1	4.1	2.1
March 31, 2024	143.44	-	11.7	5.6	2.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: ¥ 179 million
 Fiscal year ended March 31, 2024: ¥ (150) million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	313,913	123,165	37.5	1,314.35
March 31, 2024	334,780	130,901	37.2	1,390.23

(Reference) Equity: As of March 31, 2025: ¥ 117,620 million
 As of March 31, 2024: ¥ 124,378 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	24,785	(23,190)	(10,360)	13,281
March 31, 2024	57,370	(16,208)	(27,746)	24,277

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	-	15.00	-	20.00	35.00	3,131	24.4	2.9
March 31, 2025	-	17.00	-	21.00	38.00	3,400	54.8	2.8
Fiscal year ending March 31, 2026 (Forecast)	-	20.00	-	20.00	40.00		-	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31, 2025 :

Ordinary dividend 18.00 yen

Commemorative dividend 3.00 yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Full year	680,000	(3.8)	16,000	5.4	16,000	20.5	12,000	93.3	Yen 134.10

* Notes:

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

None

Newly included: - (Company name:)

Excluded: - (Company name:)

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

March 31, 2025: 89,580,827 shares

March 31, 2024: 89,580,827 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 91,055 shares

March 31, 2024: 114,669 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended March 31, 2025: 89,482,817 shares

Fiscal Year ended March 31, 2024: 89,454,398 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	328,198	(10.1)	3,354	(47.2)	12,456	(2.1)	12,933	1.2
March 31, 2024	364,944	19.9	6,352	-	12,726	118.2	12,783	19.5

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	144.54	-
March 31, 2024	142.91	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	206,324	89,628	43.4	1,001.55
March 31, 2024	212,160	84,643	39.9	946.09

(Reference) Equity: As of March 31, 2025: ¥ 89,628 million
As of March 31, 2024: ¥ 84,643 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

The forward-looking statements contained in this report are based on information currently available to management. As such, these estimates are subject to uncertainties. In addition, actual results may differ materially from those discussed in the forward-looking statement due to in changes in the economy, markets, stock prices and exchange rates.

Consolidated Financial Statements

Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	25,029	13,719
Notes and accounts receivable - trade	89,572	90,253
Finished goods	6,714	5,596
Work in process	15,024	17,263
Raw materials and supplies	7,370	7,354
Other	9,805	12,251
Total current assets	153,518	146,439
Non-current assets		
Property, plant and equipment		
Buildings and structures	93,108	93,730
Accumulated depreciation	(57,359)	(59,565)
Buildings and structures, net	35,748	34,165
Machinery, equipment and vehicles	271,653	261,882
Accumulated depreciation	(211,742)	(214,167)
Machinery, equipment and vehicles, net	59,911	47,715
Tools, furniture and fixtures	109,378	111,918
Accumulated depreciation	(95,852)	(103,484)
Tools, furniture and fixtures, net	13,525	8,434
Land	14,853	14,951
Leased assets	18,986	19,353
Accumulated depreciation	(16,582)	(16,122)
Leased assets, net	2,403	3,230
Construction in progress	9,724	22,956
Total property, plant and equipment	136,167	131,454
Intangible assets		
Software	1,810	1,852
Other	86	77
Total intangible assets	1,896	1,929
Investments and other assets		
Investment securities	26,619	20,399
Long-term loans receivable	33	32
Retirement benefit asset	14,592	11,980
Deferred tax assets	1,535	1,316
Other	424	599
Allowance for doubtful accounts	(8)	(239)
Total investments and other assets	43,197	34,089
Total non-current assets	181,262	167,473
Total assets	334,780	313,913

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	86,135	84,743
Electronically recorded obligations - operating	3,790	2,827
Short-term borrowings	1,105	6,891
Current portion of long-term borrowings	11,773	13,514
Income taxes payable	2,639	3,638
Accrued consumption taxes	2,498	1,490
Provision for bonuses for directors (and other officers)	32	30
Accrued expenses	15,576	15,582
Other	14,376	9,352
Total current liabilities	137,926	138,070
Non-current liabilities		
Bonds payable	6,000	6,000
Long-term borrowings	41,137	27,500
Deferred tax liabilities	10,191	7,941
Provision for product warranties	388	318
Provision for environmental measures	-	148
Provision for decommissioning and removal	933	933
Retirement benefit liability	5,057	6,762
Other	2,243	3,073
Total non-current liabilities	65,951	52,677
Total liabilities	203,878	190,747
Net assets		
Shareholders' equity		
Share capital	16,820	16,820
Capital surplus	9,186	9,197
Retained earnings	58,893	61,790
Treasury shares	(46)	(37)
Total shareholders' equity	84,853	87,771
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	14,712	10,053
Foreign currency translation adjustment	16,094	14,665
Remeasurements of defined benefit plans	8,718	5,130
Total accumulated other comprehensive income	39,525	29,849
Non-controlling interests	6,523	5,545
Total net assets	130,901	123,165
Total liabilities and net assets	334,780	313,913

Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales	795,802	707,104
Cost of sales	748,260	661,315
Gross profit	47,542	45,789
Selling, general and administrative expenses	28,329	30,611
Operating profit	19,213	15,178
Non-operating income		
Interest income	617	530
Dividend income	456	555
Gain on sale of scraps	382	289
Share of profit of entities accounted for using equity method	-	179
Foreign exchange gains	668	-
Gain on valuation of derivatives	-	719
Insurance claim income	559	6
Miscellaneous income	693	463
Total non-operating income	3,379	2,744
Non-operating expenses		
Interest expenses	992	803
Loss on abandonment of non-current assets	403	487
Share of loss of entities accounted for using equity method	150	-
Foreign exchange losses	-	1,848
Loss on valuation of derivatives	665	-
Litigation settlement	573	-
Provision for environmental measures	-	148
Provision for decommissioning and removals	933	-
Business structure improvement expenses	-	710
Miscellaneous losses	384	643
Total non-operating expenses	4,102	4,641
Ordinary profit	18,489	13,281
Extraordinary income		
Gain on liquidation of subsidiaries and associates	-	9
Gain on sale of investment securities	-	1,581
Reversal of impairment losses	-	413
Total extraordinary income	-	2,004
Extraordinary losses		
Impairment losses	-	2,585
Loss on business restructuring	-	2,619
Total extraordinary losses	-	5,205
Profit before income taxes	18,489	10,079
Income taxes - current	4,301	3,739
Income taxes - deferred	766	568
Total income taxes	5,067	4,308
Profit	13,422	5,771
Profit (loss) attributable to non-controlling interests	590	(436)
Profit attributable to owners of parent	12,831	6,208

Consolidated Statements of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Profit	13,422	5,771
Other comprehensive income		
Valuation difference on available-for-sale securities	7,210	(4,658)
Foreign currency translation adjustment	5,930	(1,728)
Remeasurements of defined benefit plans, net of tax	6,531	(3,588)
Share of other comprehensive income of entities accounted for using equity method	427	110
Total other comprehensive income	20,099	(9,864)
Comprehensive income	33,521	(4,093)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	32,399	(3,467)
Comprehensive income attributable to non-controlling interests	1,122	(625)

Consolidated Statements of Changes in Equity

For the fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	16,820	9,182	48,641	(62)	74,581
Changes during period					
Dividends of surplus			(2,683)		(2,683)
Profit attributable to owners of parent			12,831		12,831
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		4		16	20
Effect Of Change In Closing Dates Of Consolidated Subsidiaries			103		103
Net changes in items other than shareholders' equity					
Total changes during period	-	4	10,251	15	10,271
Balance at end of period	16,820	9,186	58,893	(46)	84,853

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	7,500	9,802	2,187	19,489	5,675	99,747
Changes during period						
Dividends of surplus						(2,683)
Profit attributable to owners of parent						12,831
Purchase of treasury shares						(0)
Disposal of treasury shares						20
Effect Of Change In Closing Dates Of Consolidated Subsidiaries						103
Net changes in items other than shareholders' equity	7,211	6,292	6,531	20,035	847	20,883
Total changes during period	7,211	6,292	6,531	20,035	847	31,154
Balance at end of period	14,712	16,094	8,718	39,525	6,523	130,901

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	16,820	9,186	58,893	(46)	84,853
Changes during period					
Dividends of surplus			(3,310)		(3,310)
Profit attributable to owners of parent			6,208		6,208
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		11		10	21
Net changes in items other than shareholders' equity					
Total changes during period	-	11	2,897	9	2,917
Balance at end of period	16,820	9,197	61,790	(37)	87,771

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	14,712	16,094	8,718	39,525	6,523	130,901
Changes during period						
Dividends of surplus						(3,310)
Profit attributable to owners of parent						6,208
Purchase of treasury shares						(1)
Disposal of treasury shares						21
Net changes in items other than shareholders' equity	(4,658)	(1,428)	(3,588)	(9,675)	(978)	(10,654)
Total changes during period	(4,658)	(1,428)	(3,588)	(9,675)	(978)	(7,736)
Balance at end of period	10,053	14,665	5,130	29,849	5,545	123,165

Consolidated Statements of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	18,489	10,079
Depreciation	30,653	26,280
Impairment losses	-	2,585
Reversal of Impairment losses	-	(413)
Increase (decrease) in allowance for doubtful accounts	(25)	234
Increase (decrease) in provision for bonuses for directors (and other officers)	(1)	(2)
Increase (decrease) in provision for product warranties	114	190
Increase (decrease) in provision for environmental measures	-	148
Increase (decrease) in reserve for demolition and removal	933	-
Interest and dividend income	(1,074)	(1,085)
Interest expenses	992	803
Loss on abandonment of property, plant and equipment	400	478
Share of loss (profit) of entities accounted for using equity method	150	(179)
Loss (gain) on valuation of derivatives	665	(719)
Loss (gain) on sale of investment securities	(4)	(1,581)
Business restructuring expenses	-	710
Loss on business restructuring	-	2,619
Decrease (increase) in trade receivables	18,562	(1,942)
Decrease (increase) in inventories	2,853	(1,492)
Increase (decrease) in trade payables	(19,413)	(1,655)
Increase (decrease) in accrued consumption taxes	243	(1,214)
Increase (decrease) in other current liabilities	4,400	(3,924)
Other, net	900	(509)
Subtotal	58,840	29,411
Interest and dividends received	1,250	1,211
Interest paid	(1,014)	(809)
Income taxes refund (paid)	(1,705)	(2,234)
Business structure improvement expenses paid	-	(710)
Payments for loss on business restructuring	-	(2,084)
Net cash provided by (used in) operating activities	57,370	24,785
Cash flows from investing activities		
Payments into time deposits	(723)	(450)
Purchase of property, plant and equipment	(14,917)	(24,733)
Proceeds from sale of property, plant and equipment	219	90
Purchase of intangible assets	(805)	(699)
Proceeds from sale and redemption of investment securities	13	1,861
Other, net	4	741
Net cash provided by (used in) investing activities	(16,208)	(23,190)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(9,206)	5,832
Repayments of long-term borrowings	(8,926)	(11,812)
Repayments of lease liabilities	(515)	(660)
Redemption of bonds	(6,000)	-
Dividends paid	(2,676)	(3,309)
Dividends paid to non-controlling interests	(419)	(407)

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Other, net	(0)	(3)
Net cash provided by (used in) financing activities	(27,746)	(10,360)
Effect of exchange rate change on cash and cash equivalents	(449)	(2,230)
Net increase (decrease) in cash and cash equivalents	12,966	(10,995)
Cash and cash equivalents at beginning of period	10,331	24,277
Increase (decrease) in cash and cash equivalents resulting from a change in closing dates of consolidated subsidiaries	979	-
Cash and cash equivalents at end of period	24,277	13,281

Supplementary data for FY2024 (2024.4 – 2025.3)

1. Consolidated financial results

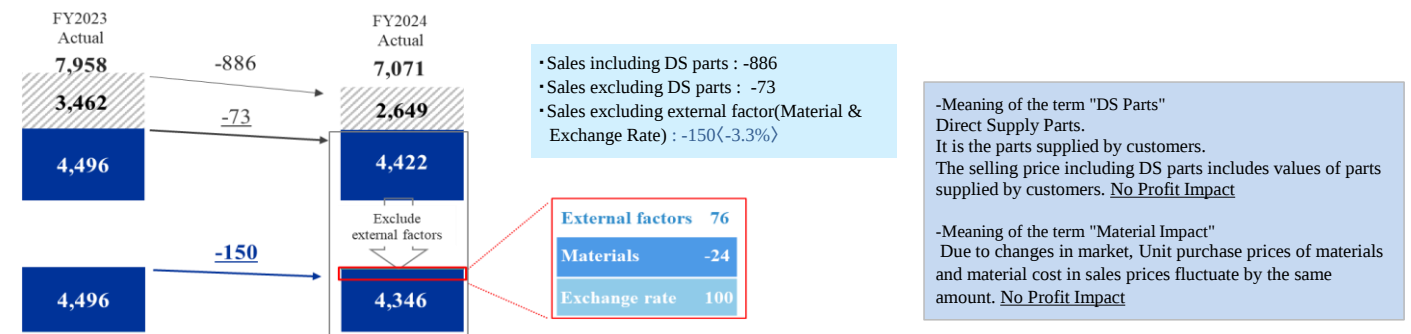
(Million yen)

	FY2024 (2024.4 - 2025.3)		FY2023 (2023.4 - 2024.3)		Change	
		% of total		% of total	Amount	%
Net sales	707,104		795,802		(88,698)	(11.1%)
[Incl.DS]						
[Excl.DS]	442,267	100.0%	449,664	100.0%	(7,397)	(1.6%)
Operating profit	15,178	3.4%	19,213	4.3%	(4,034)	(21.0%)
Ordinary profit	13,281	3.0%	18,489	4.1%	(5,208)	(28.2%)
Profit attributable to owners of parent	6,208	1.4%	12,831	2.9%	(6,622)	(51.6%)
Earnings per share	69.38		143.44			
Capital expenditures	26,738		19,214		7,523	39.2%
Depreciation	26,280		30,653		(4,372)	(14.3%)
Foreign exchange rate (USD/Yen)	152.6yen		144.6yen			
Number of consolidated companies	20		21			

	FY2025 (Forecast) (2025.4 - 2026.3)		Change	
		% of total	Amount	%
	680,000		(27,104)	(3.8%)
	420,000	100.0%	(22,267)	(5.0%)
	16,000	3.8%	821	5.4%
	16,000	3.8%	2,718	20.5%
	12,000	2.9%	5,791	93.3%
	134.10			
	32,000		5,262	19.7%
	25,000		(1,280)	(4.9%)
	145yen			
	19			

* Supplementary explanations regarding year-on-year change in net sales

■ Sales(Excl. DS) // DS Amount Unit:100 million yen



2. Factors for increase/decrease in operating profit (year-on-year comparison)

(100 Million yen)

Factors for profit increase	Amount	Factors for profit decrease	Amount
Kaizen	56	Increase in material costs, labor costs, and expenses	-90
Price pass-through	48	Decrease in profit due to lower sales in Parts Business	-68
Decrease in depreciation	43	Decrease in profit outside Parts Business	-16
		Sales price revision	-13
Total	147	Total	-187
Net Balance	Decrease in operating profit	-40	

3. Financial results by segment

(Million yen)

		FY2024 (2024.4 - 2025.3)		FY2023 (2023.4 - 2024.3)		Change	
			Profit margin		Profit margin	Amount	%
Japan	Net sales	216,734		225,558		(8,824)	(3.9%)
	[Excl.DS]						
North America	Operating profit	5,906	2.7%	9,800	4.3%	(3,894)	(39.7%)
	Net sales	124,089		111,191		12,898	11.6%
Europe	[Excl.DS]						
	Operating profit	2,723	2.2%	3,489	3.1%	(765)	(21.9%)
China	Net sales	38,453		41,219		(2,765)	(6.7%)
	[Excl.DS]						
Asia	Operating profit	2,465	6.4%	2,075	5.0%	390	18.8%
	Net sales	56,191		64,177		(7,986)	(12.4%)
Elimination	[Excl.DS]						
	Operating profit	2,268	4.0%	2,216	3.5%	51	2.3%
Total	Net sales	18,498		16,686		1,811	10.9%
	[Excl.DS]						
	Operating profit	1,884	10.2%	1,437	8.6%	447	31.1%
	Net sales	(11,699)		(9,168)		(2,530)	
	Operating profit	(70)		193		(263)	
	Net sales	442,267		449,664		(7,397)	(1.6%)
	[Excl.DS]						
	Operating profit	15,178	3.4%	19,213	4.3%	(4,034)	(21.0%)

		FY2025 (Forecast) (2025.4 - 2026.3)		Change	
			Profit margin	Amount	%
Japan	Net sales	211,000		(5,734)	(2.6%)
	[Excl.DS]				
North America	Operating profit	6,700	3.2%	793	13.4%
	Net sales	128,000		3,910	3.2%
Europe	[Excl.DS]				
	Operating profit	6,600	5.2%	3,876	142.3%
China	Net sales	37,000		(1,453)	(3.8%)
	[Excl.DS]				
Asia	Operating profit	1,400	3.8%	(1,065)	(43.2%)
	Net sales	40,000		(16,191)	(28.8%)
Elimination	[Excl.DS]				
	Operating profit	200	0.5%	(2,068)	(91.2%)
Total	Net sales	19,000		501	2.7%
	[Excl.DS]				
	Operating profit	800	4.2%	(1,084)	(57.5%)
	Net sales	(15,000)		(3,300)	
	Operating profit	300		370	
	Net sales	420,000		(22,267)	(5.0%)
	[Excl.DS]				
	Operating profit	16,000	3.8%	821	5.4%

Supplementary data for FY2024 (2024.4 – 2025.3)

4.Sales by Customer

	[Incl.DS]		FY2023		Change	
	FY2024		FY2023		Change	
	(2024.4 - 2025.3)		(2023.4 - 2024.3)		Amount	%
Toyota Group	5,820	82.3%	6,484	81.5%	(663)	(10.2%)
Suzuki	556	7.9%	682	8.6%	(125)	(18.5%)
Mitsubishi Motors	195	2.8%	223	2.8%	(28)	(12.6%)
Nissan Group	97	1.4%	95	1.2%	1	1.8%
Honda Motor	90	1.3%	96	1.2%	(5)	(5.8%)
Other	310	4.4%	376	4.7%	(65)	(17.4%)
Total	7,071	100.0%	7,958	100.0%	(886)	(11.1%)

	[Excl.DS]		FY2023		Change	
	FY2024		FY2023		Change	
	(2024.4 - 2025.3)		(2023.4 - 2024.3)		Amount	%
	3,756	84.9%	3,763	83.7%	(6)	(0.2%)
	214	4.9%	228	5.1%	(13)	(6.0%)
	112	2.5%	104	2.3%	7	7.2%
	72	1.6%	71	1.6%	0	0.5%
	69	1.6%	69	1.6%	(0)	(0.8%)
	197	4.5%	258	5.7%	(60)	(23.5%)
	4,422	100.0%	4,496	100.0%	(73)	(1.6%)

5.Sales Composition Ratio by Product Category

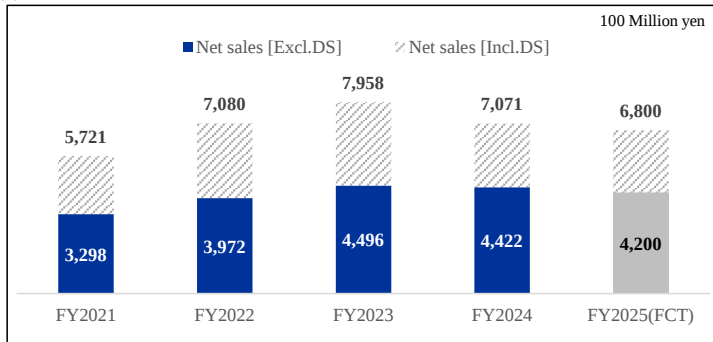
	Net sales [Incl.DS]	Net sales [Excl.DS]	Comparison
Exhaust and fuel system parts	49.6%	28.6%	(21.0pt)
Body and interior parts	40.1%	55.9%	15.8pt
Suspension parts	5.7%	8.3%	2.6pt
Other	4.7%	7.3%	2.6pt
Total	100.0%	100.0%	0.0pt

Comparison of the sales composition ratios by
Net sales [Incl. DS] and Net sales [Excl. DS]

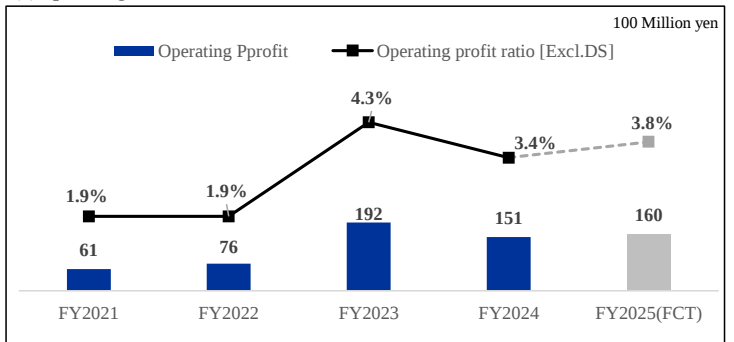
Exhaust and fuel system parts 49.6% → 28.6% (- 21.0pt)
Body and interior parts 40.1% → 55.9% (+15.8pt)

6.Trends in Financial Results

(1)Sales

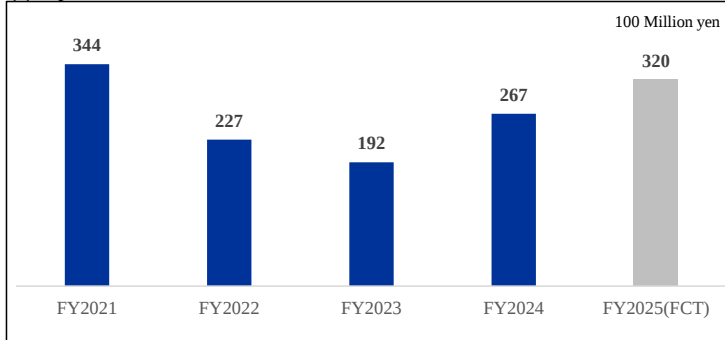


(2)Operating Profit

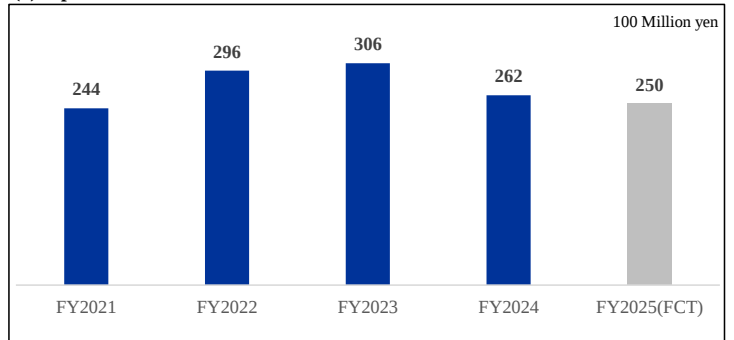


7.Trends in Financial Indicators

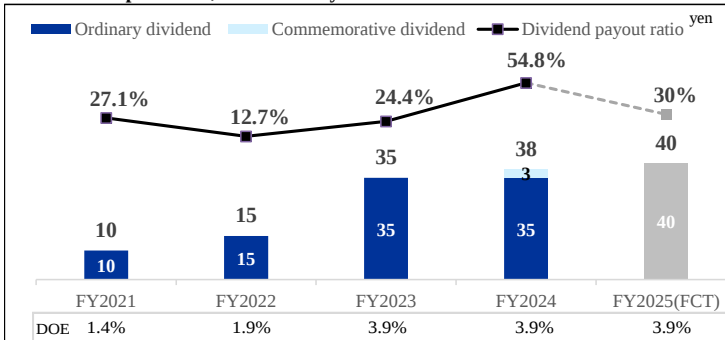
(1)Capital Investment



(2)Depreciation



(3)Dividend per Share, Dividend Payout Ratio and DOE



(4)Profit attributable to owners of parent and ROE

