A high-angle, dimly lit photograph of a modern car's interior. The focus is on the front seats, which are upholstered in a light-colored, textured fabric. The dashboard and center console are visible, featuring a large digital display screen showing the number '48'. The overall aesthetic is clean and futuristic.

Consolidated Financial Results Ended March 31, 2022

DaikyoNishikawa Corporation
May 26, 2022
DaikyoNishikawa Corporation

1. Financial Results	Page 2
2. Key Initiatives to Achieve the Medium-Term Management Plan	Page 11
3. Financial Forecast for Fiscal 2023	Page 33

1. Financial Results

Consolidated Profit and Loss Statement



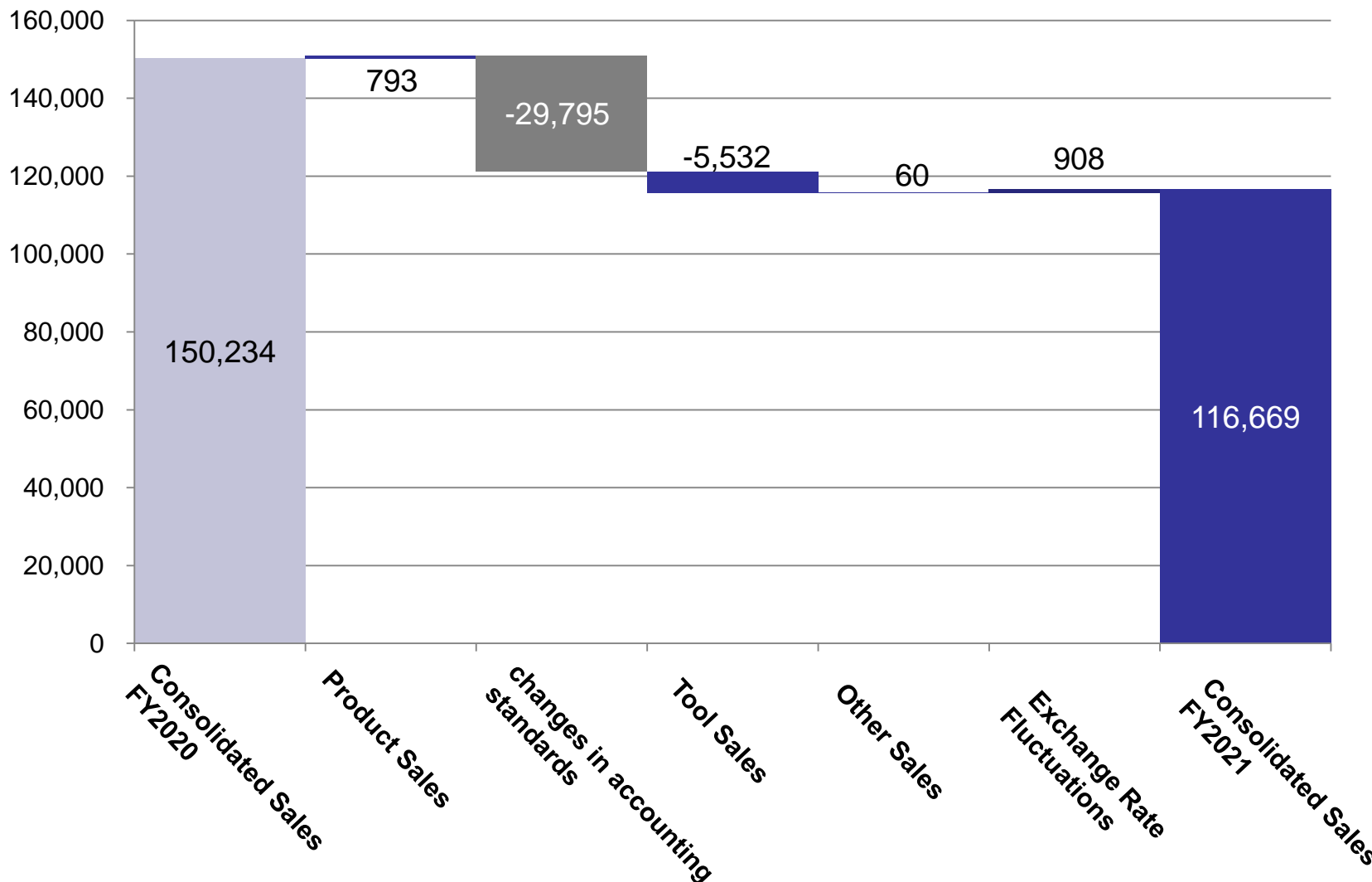
- Sales declined due to production cuts attributable to semiconductor shortages and procurement obstacles of automobile parts, and the impact of changes in accounting standards.
- Operating loss due to operational preparation costs at the new plant in the United States, production cuts, and operation losses attributable to production fluctuations.

(Millions of yen)

	Financial Results Ended Mar.31, 2021	Financial Results Ended Mar.31, 2022	Changes (Y on Y)	Changes (%)
Net Sales	150,234	116,669	-33,565	-22.3%
Operating Income	4,456	-2,632	-7,089	—
Ordinary Income	5,386	-985	-6,372	—
Net Income Attributable to Owners of Parent	2,536	-2,085	-4,622	—
Net Income per Share	35.75Yen	-29.37Yen	-65.12Yen	—

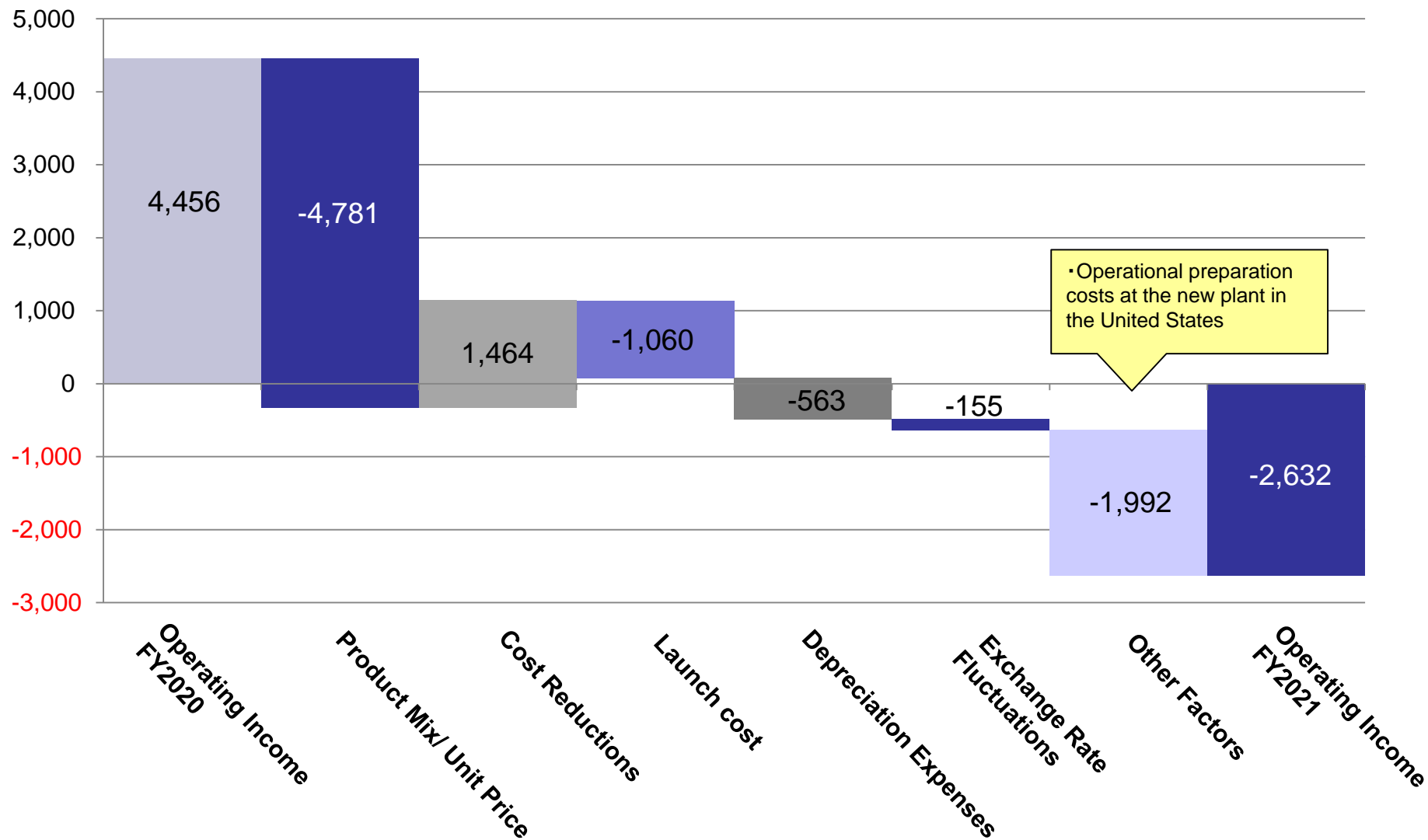
Net sales increase or decrease factor

(Millions of yen)

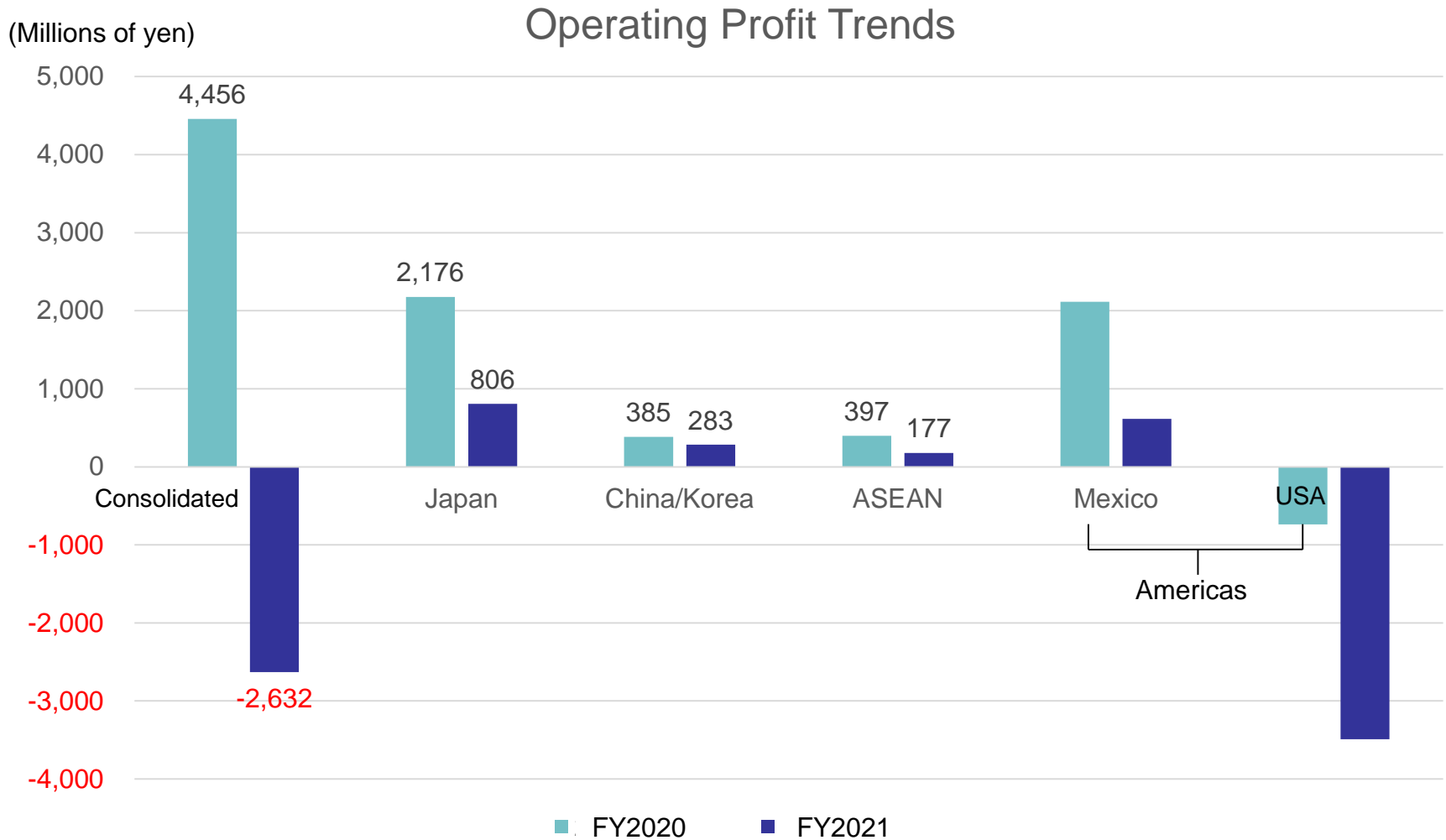


Operating income increase or decrease factor

(Millions of yen)



Operating Profit by Segment



Sales by Region



- Sales declined due to production cuts attributable to semiconductor shortages and procurement obstacles of automobile parts, and the impact of changes in accounting standards.

(Millions of yen)

		Financial Results Ended Mar. 31, 2021	Financial Results Ended Mar. 31, 2022	Changes (Y on Y)	Changes (%)
Domestic	Japan (component ratio)	113,774 (75.7)	87,211 (74.8)	-26,563 (-1.0Pts)	-23.3%
	Overseas				
	China/Korea	5,380	5,789	409	7.6%
	ASEAN	8,221	9,066	844	10.3%
	Americas	22,857	14,602	-8,255	-36.1%
	Sub total (component ratio)	36,460 (24.3)	29,458 (25.2)	-7,001 (1.0Pts)	-19.2%
Total		150,234	116,669	-33,565	-22.3%

Operating Income by Region



- Operating loss due to operational preparation costs at the new plant in the United States, production cuts, and operation losses attributable to production fluctuations.

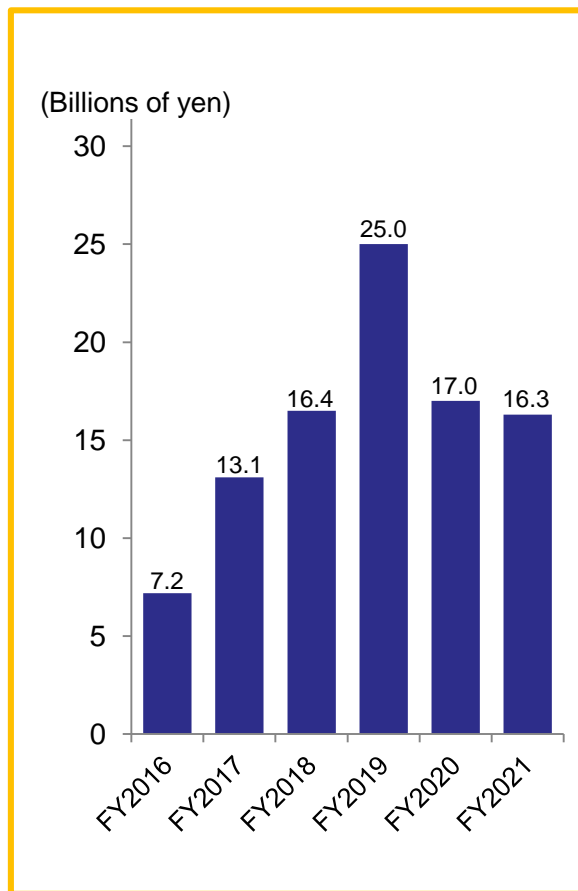
(Millions of yen)

		Financial Results Ended Mar. 31, 2021	Financial Results Ended Mar. 31, 2022	Changes (Y on Y)	Changes (%)
Domestic	Japan (component ratio)	2,176 (50.1)	806 (—)	-1,369 (—)	-63.0%
	China/Korea	385	283	-101	-26.4%
Overseas	ASEAN	397	177	-220	-55.4%
	Americas	1,382	-2,871	-4,253	—
	Sub total (component ratio)	2,165 (49.9)	-2,409 (—)	-4,575 (—)	—
Total		4,341	-1,603	-5,945	—

Capital Investment, Depreciation and R&D Expenses

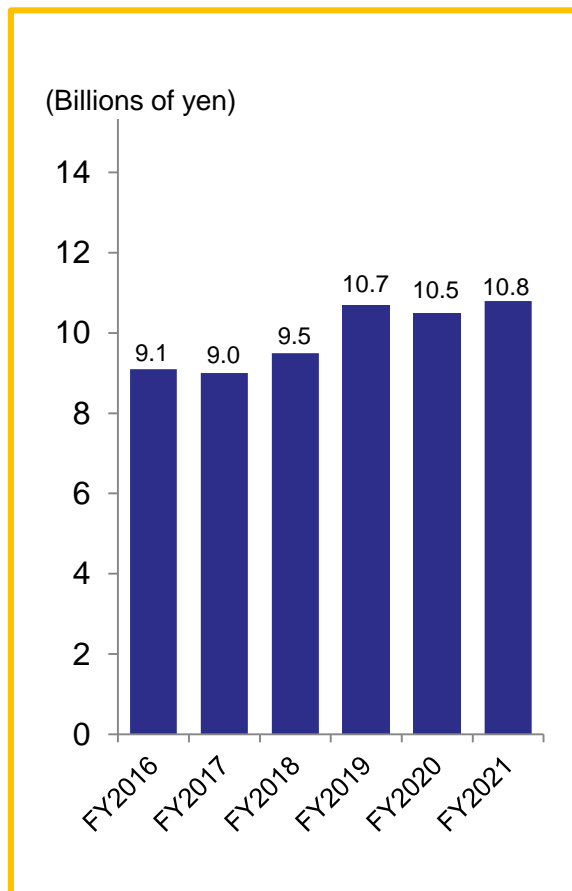
《Capital Investment》

Decreased due to changes in development time and improvement of investment efficiency



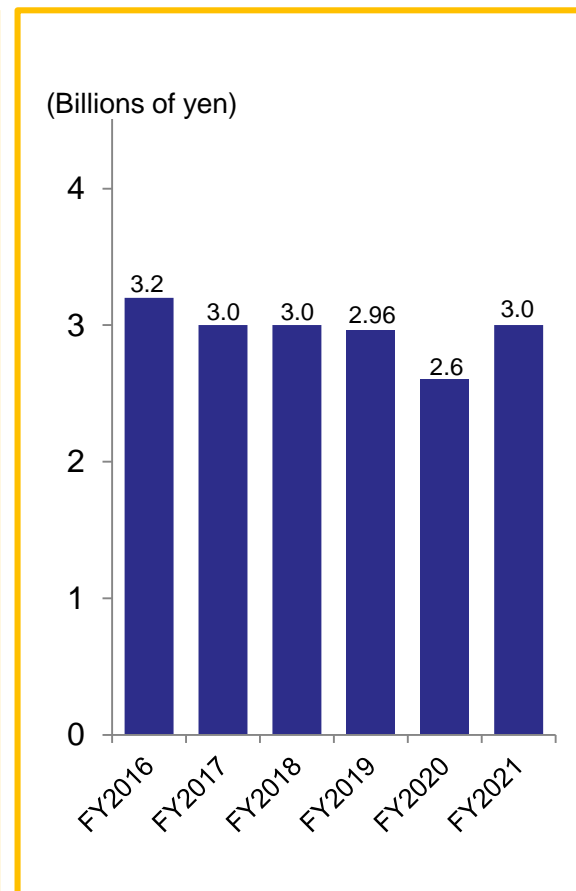
《Depreciation》

Increase due to the launch of the new plant in the United States



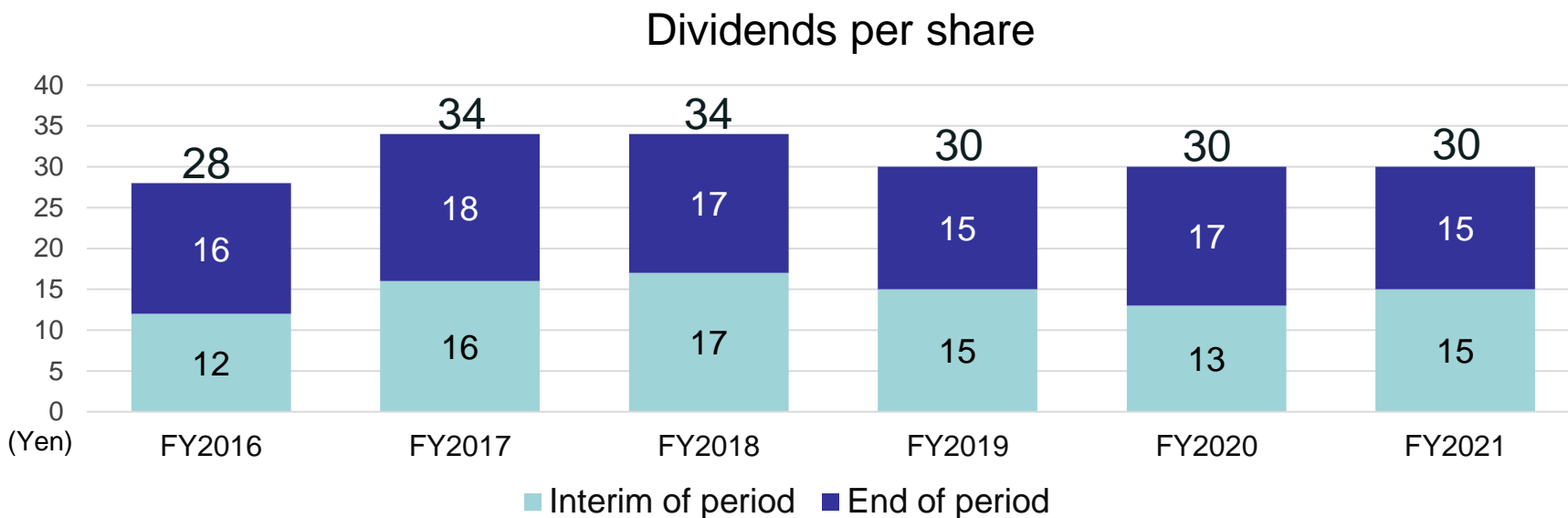
《R&D Expenses》

Re-accelerate R & D to create products that exceed the expectations of society and customers



Dividend

- Based on our basic principle of paying a stable dividend over the long term, we maintained an annual dividend of 30 yen per share for FY2021.



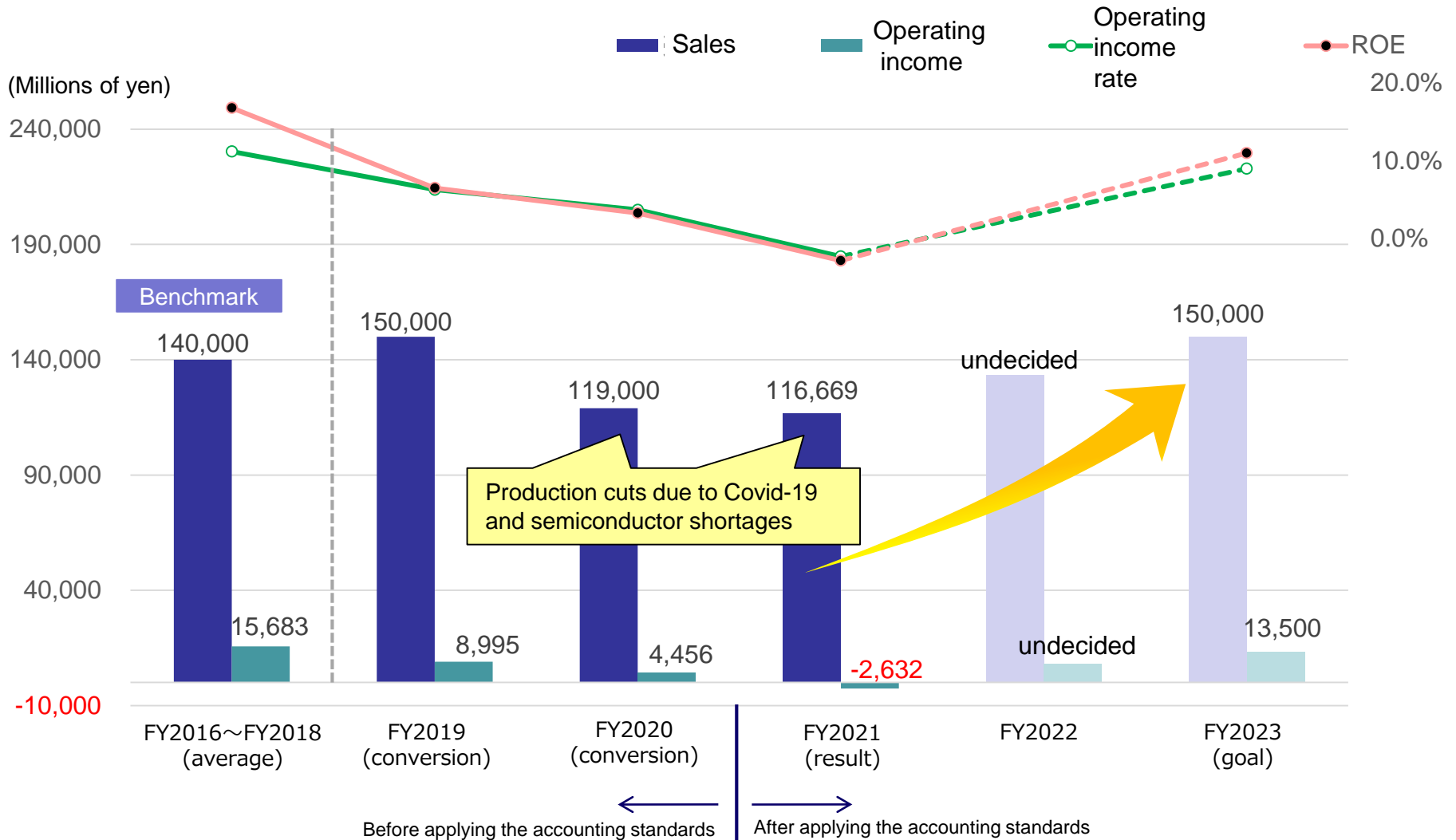
Payout Ratio

FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
18.9%	19.3%	23.2%	43.3%	83.9%	—

※FY2016 : Excluding commemorative dividend

2. Key Initiatives to Achieve the Medium-Term Management Plan

Transition in management performance and target indicators



※Due to apply of the "Accounting Standard for Revenue Recognition" from FY2021, sales for FY2020 and FY2021 were used the rate of difference from the conventional standard in FY2021 and convert it.

Priority efforts forward to achieve the medium-term business plan

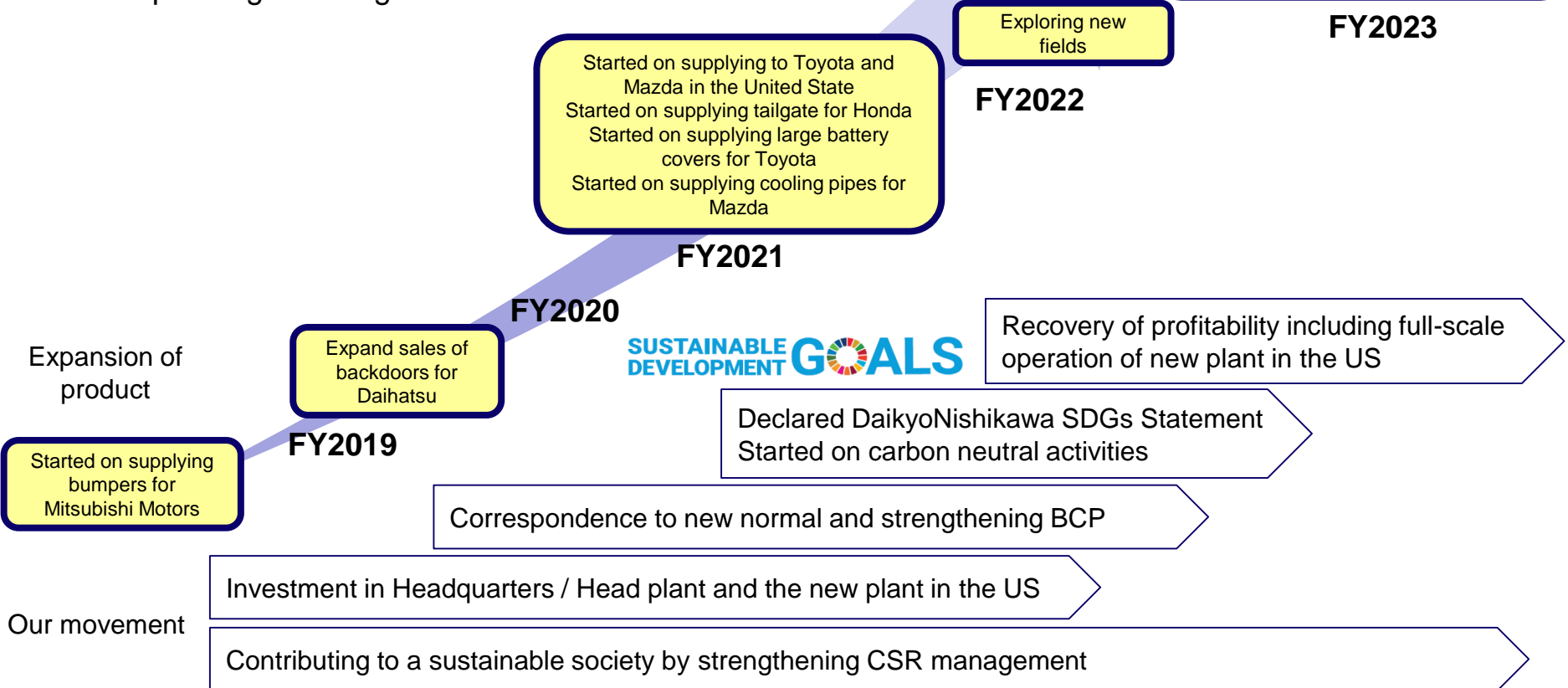


Strengthening CSR management

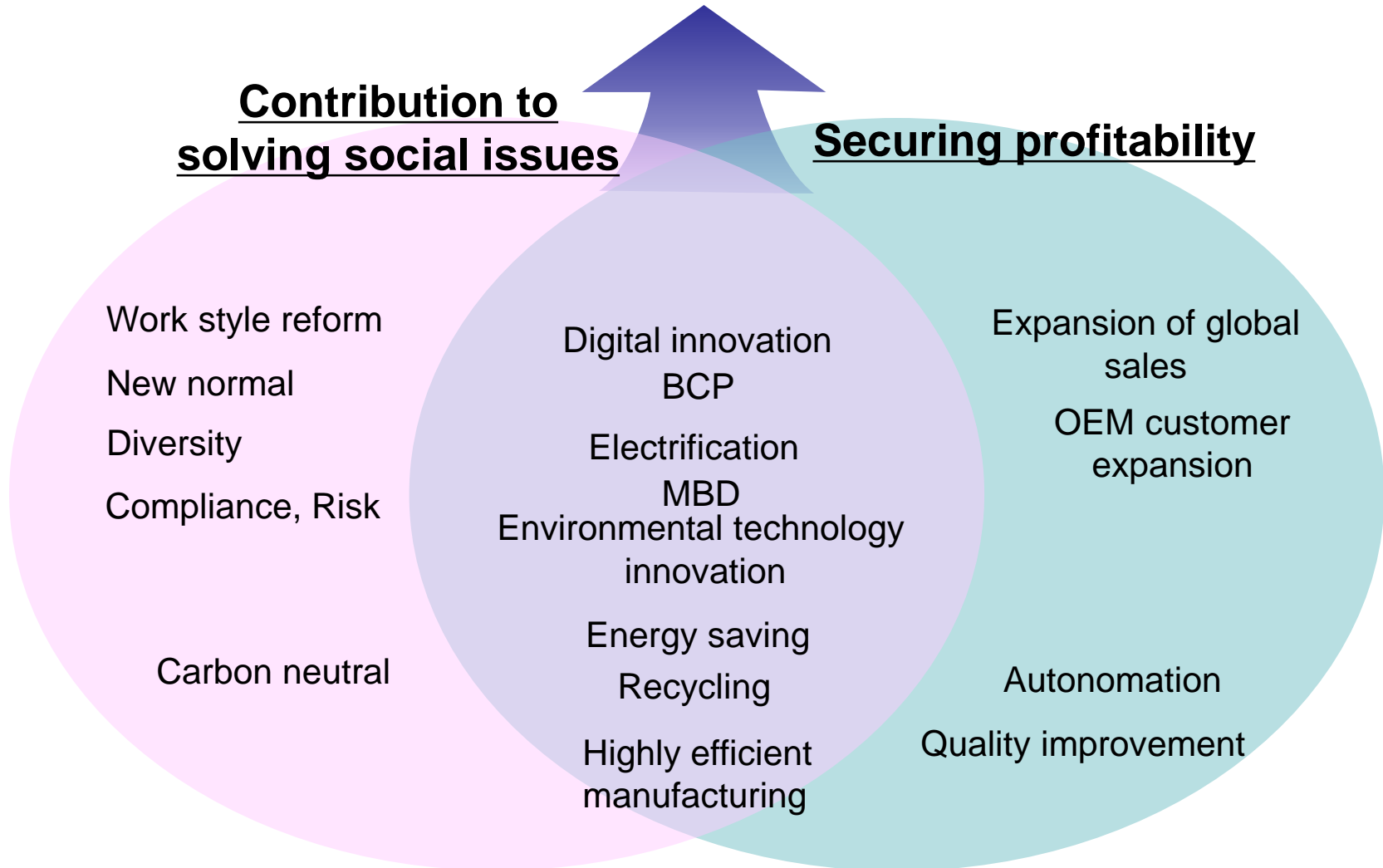
■ Contribution to solving social issues and securing profitability

Aim for a resilient management structure by quickly responding to changes in the external environment

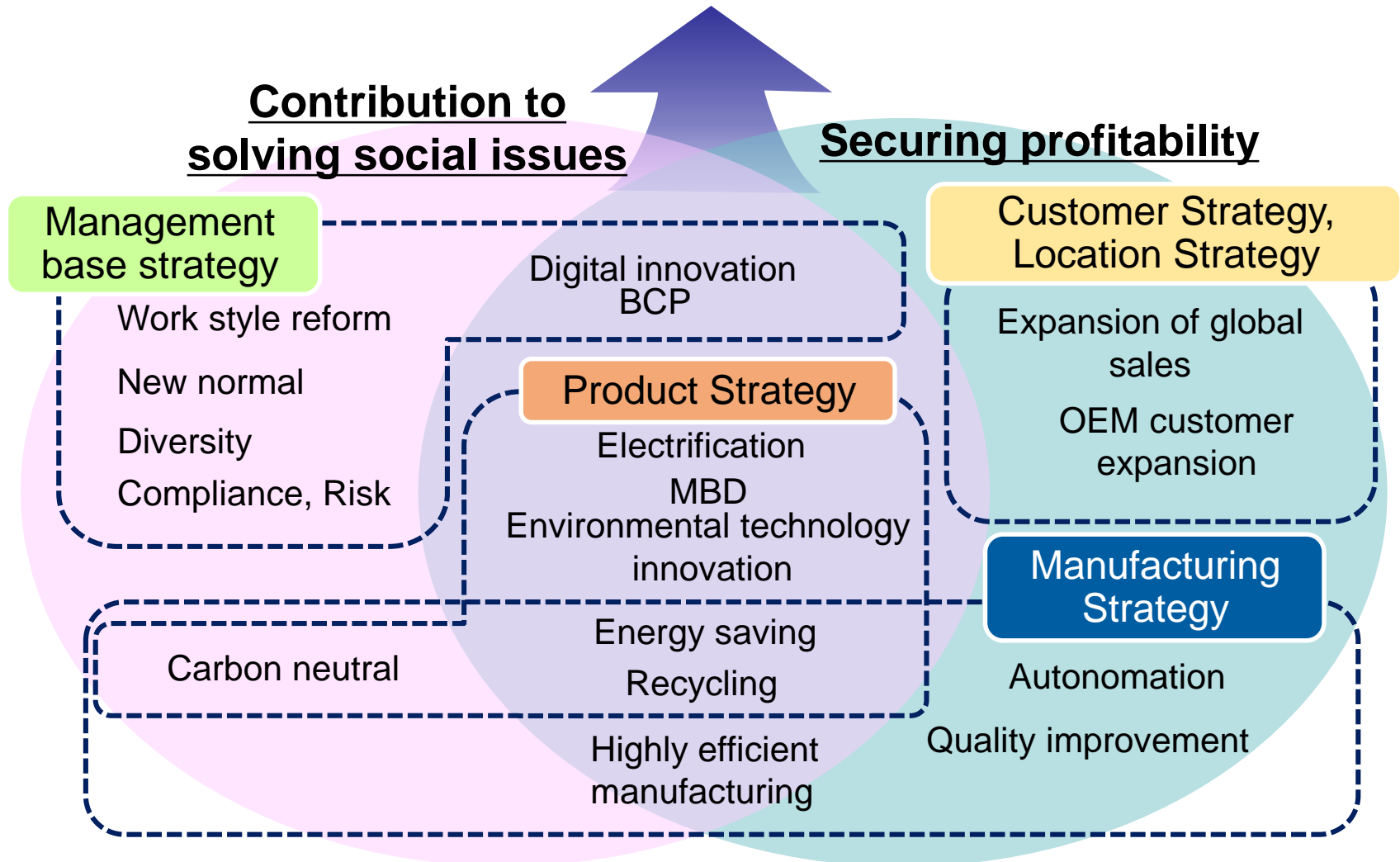
Medium-term business plan Management goals
Sales: **150 billion yen**
Operating Income Margin: **9%**
ROE: **10%**



Strengthening CSR management

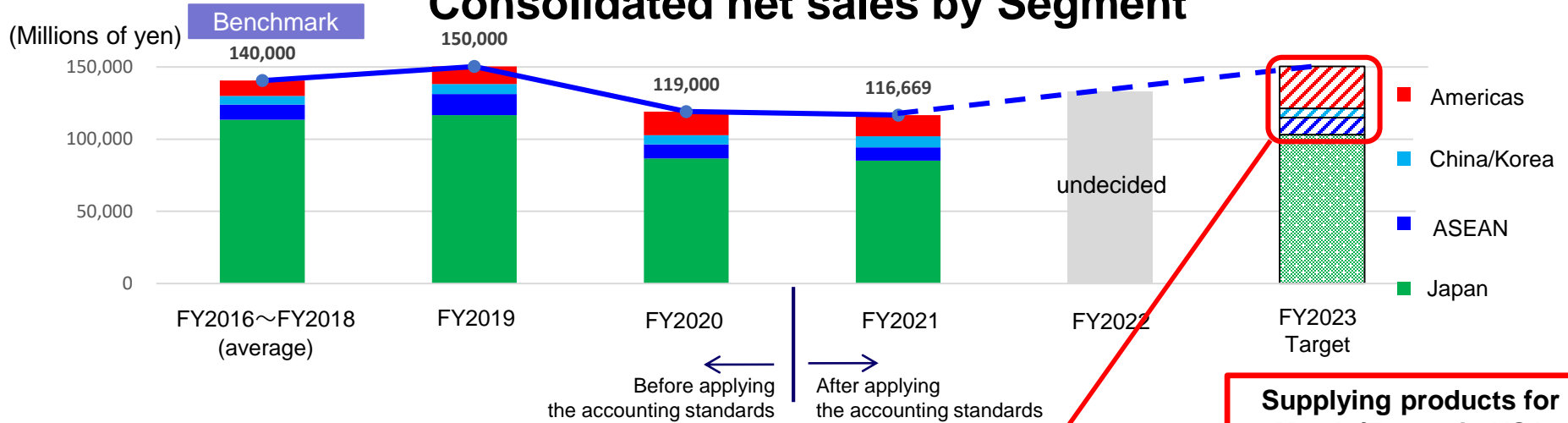


Strengthening CSR management



Location Strategy Global sales expansion

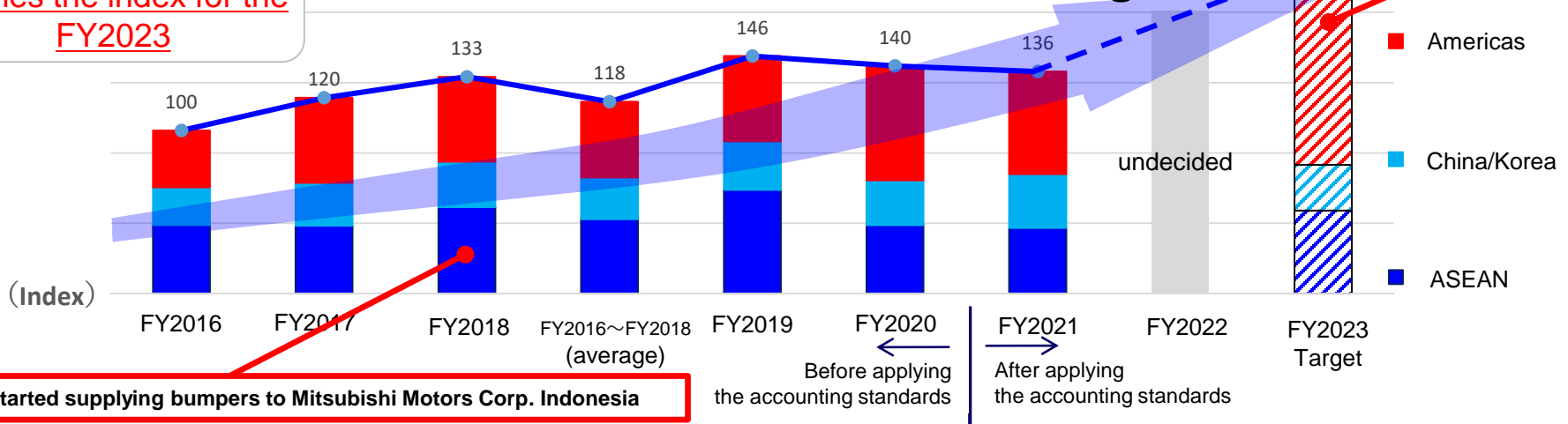
Consolidated net sales by Segment



Supplying products for Mazda/Toyota in USA

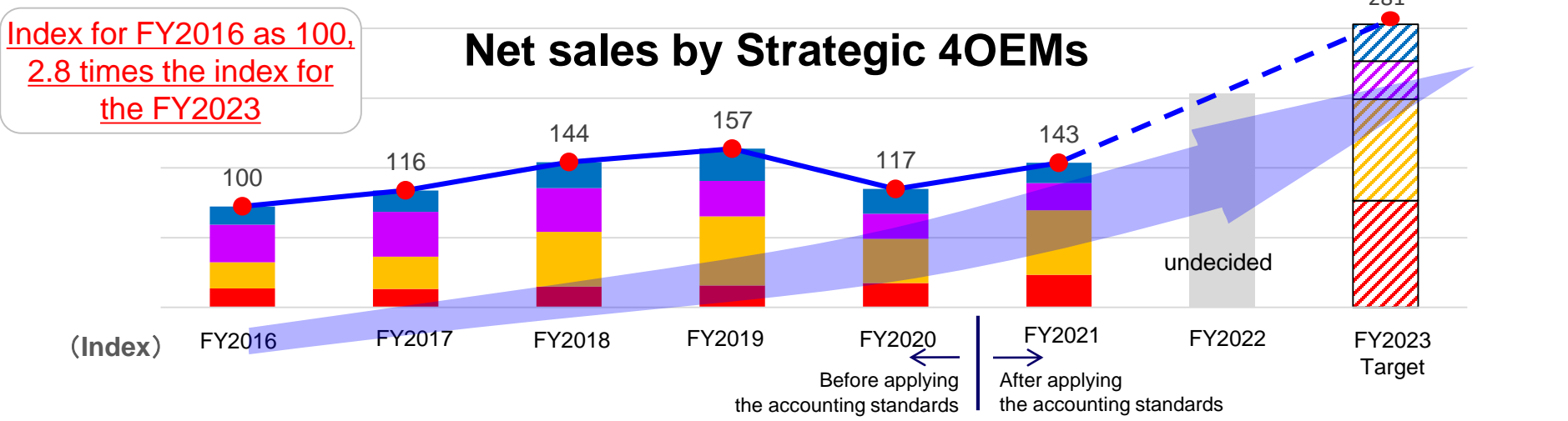
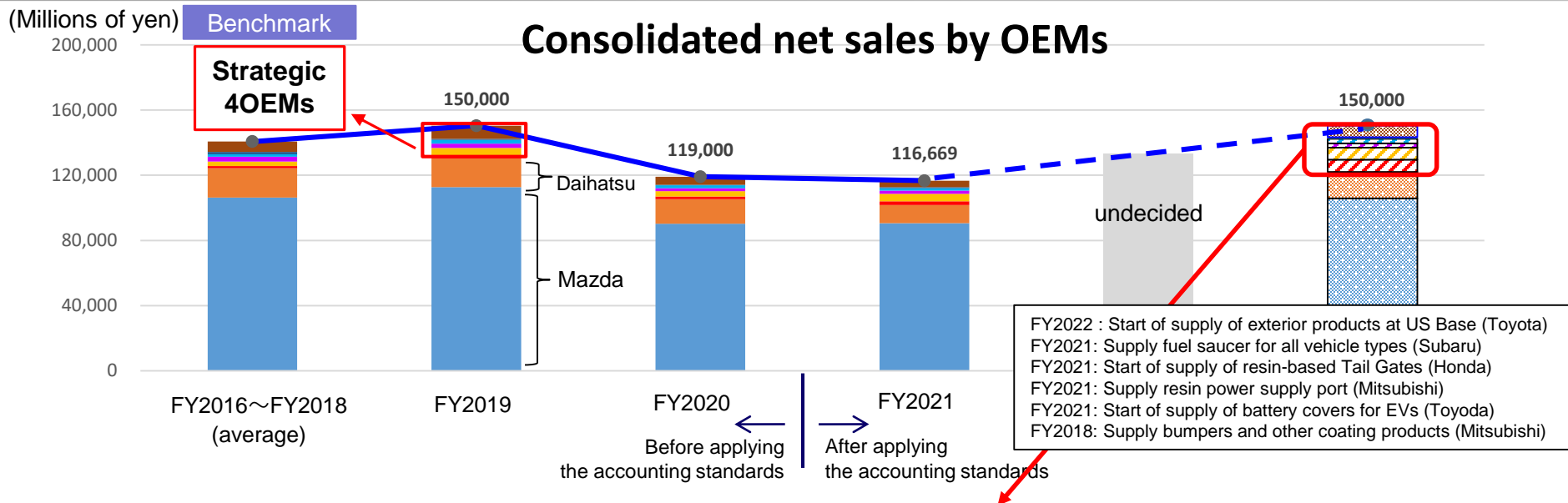
Sales in three overseas business regions

Index for FY2016 as 100, 2 times the index for the FY2023



Started supplying bumpers to Mitsubishi Motors Corp. Indonesia

※With the adoption of the "Accounting Standard for Revenue Recognition" from the FY2021, net sales for the FY2019 and 2020 were converted using the percentage difference from the previous standard in the FY2020 results.



※With the adoption of the "Accounting Standard for Revenue Recognition" from the FY2021, net sales for the FY2019 and 2020 were converted using the percentage difference from the previous standard in the FY2020 results.

Electrification and Environmental Technologies

Product for EV

Mass-produced products

● Battery cover

Thermoplastic and thermosetting materials

● Cooling pipe

Gas injection

-Electromagnetic shield -High heat resistance and rigidity: **Cover**

【 PCU · converter/inverter 】

Converts DC power to AC, DC boost
Cooling system piping

【 Charger 】

Converts DC power to AC,
Cooling system piping

-Hollow Molding Technology: **Cooling motor**

-Insert Molding: **High/low voltage bus bar**

【 Motor 】

High needs for custom bus bar

Bus bar
<Integrated Unit>

-Hollow Molding Technology:
Cooling pipe

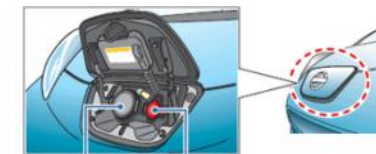
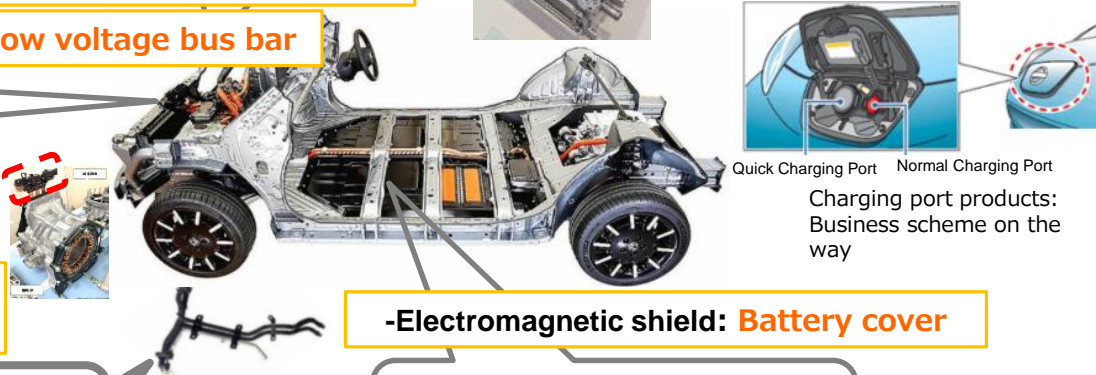
【 Cooling pipe 】

Connects cooling water to a dedicated radiator: Long parallel pipes

-Electromagnetic shield: **Battery cover**

【 Battery for EV 】

Connects to 96 lithium-ion batteries,
Supply 355V, Weight approx. 400~550kg
Need rigidity and reduced weight



Quick Charging Port Normal Charging Port
Charging port products:
Business scheme on the way

Active Themes

Themes		Direction
Fire resistance (EV Compatible)	Battery cover evolution	To meet battery fire resistance requirements, thermoplastic resin cannot be used. Clear Fire Resistant ⇒ SMC material development and cost improvement Fire resistance standard: GB standard (Strict standards for direct battery burning)
Thermo-management (EV Compatible)	Refrigerant-compatible pipe development	Can handle everything with the development of a refrigerant-compatible pipe. Clear gas barrier performance ⇒ Material Development + Small Diameter Technology
Weight reduction (EV Compatible)	Inverter housing development	Challenge to convert existing aluminum casting to resin ⇒ Less weight and cost Development of high temperature resistant materials + Precision Molding Technology

Product Strategy MBD(Model Base Development)



Aim for shortened development time by promoting process innovation based on MBD

Process Innovation

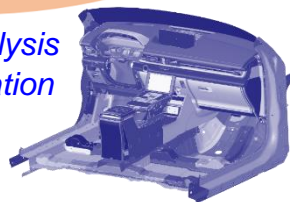
Define a model for each development step to reduce the number of evaluations and achieve highly efficient development

Achieving this through model distribution that connects OEMs and suppliers

- Unification of model rules
- Establishment of a model distribution system
- OEM-supplier common platform



Instrument Panel Impact Analysis
Assembly - Evaluation



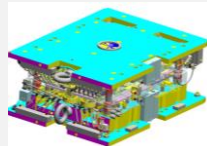
CAE Innovation

Example of accurate curve deformation prediction technology

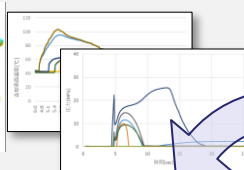
Analyze deformations with high accuracy through mechanism elucidation of the real field

Mechanism Elucidation

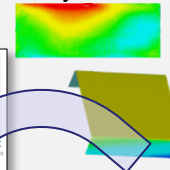
Verification
Molds



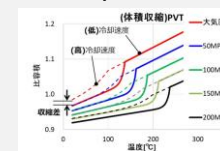
Phenomena
Analysis



Phenomena
Analysis



Material
Properties



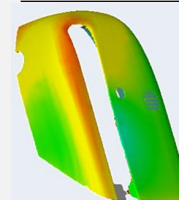
CAE Technology Development

- Material modeling
- Mathematical formulation

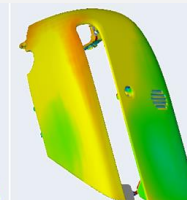


Product Development

actual
measurements



CAE





Headquarters Plant Concept

-Straightforward production and thorough pursuit of value

Straight Production System Challenging the pursuit of thorough value

Headquarters Plant is designed in an arrangement that allows the main processes of production to flow smoothly.

In order to produce an increasing number of different types of production just on time, it is necessary to promote mixed-flow production and synchronized production, and to establish straight production.

“Straight production” means that processes are lined up in a straight line, straight to customer value, and straight to customer expectations.



Just on time is achieved by eliminating waste and pursuing value thoroughly, and by building the only best production method in straight production.

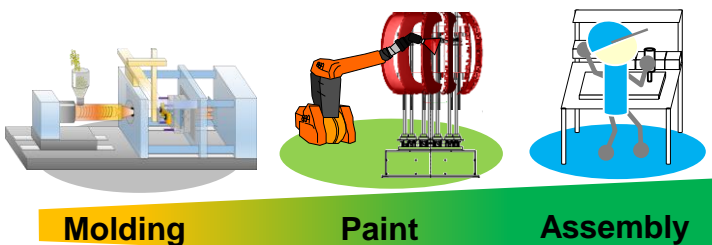
One Best Way

Productivity

Robotics High paint coefficient

Productivity: **36%More**

UP!



Molding Paint Assembly

Quality

Less contamination, less dust

Failure rate: **72%Less**

Value

Environment

Air Conditioning Recycling

CO2 emission: **30%Less**

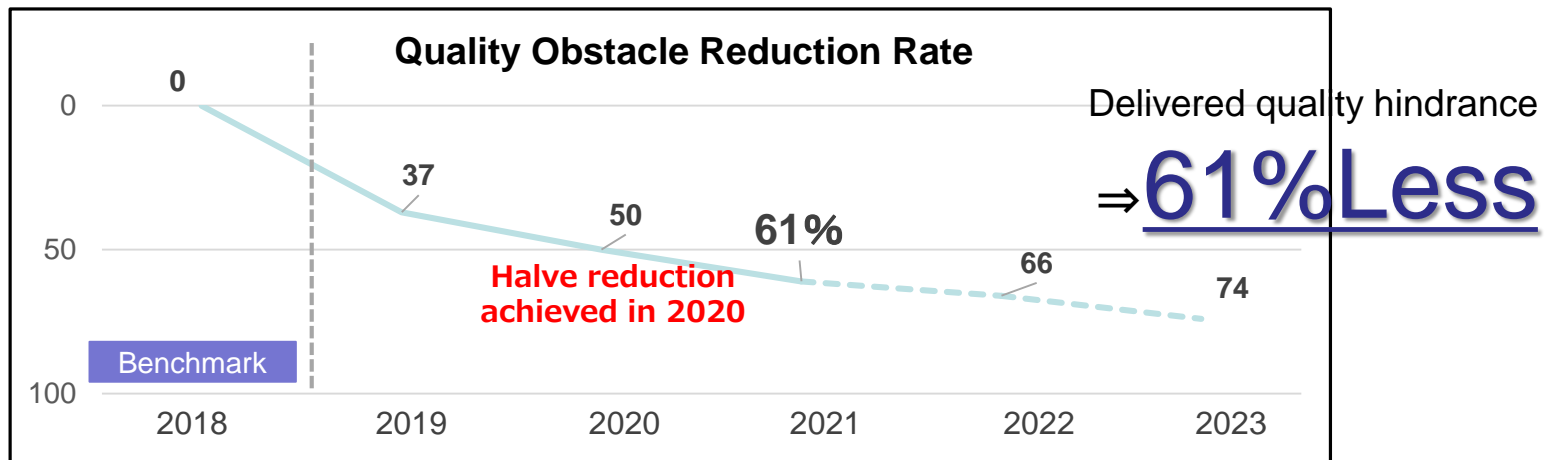
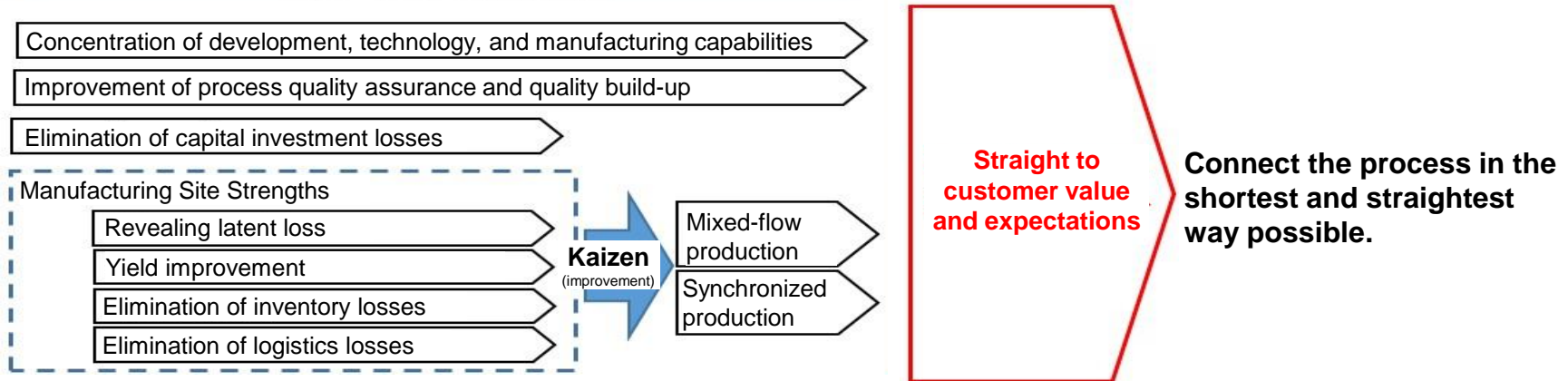
Connect the process in the shortest and straightest way

Manufacturing Strategy Quality Improvement

Realization of straight production

-Build quality into the process. Focus on source control-

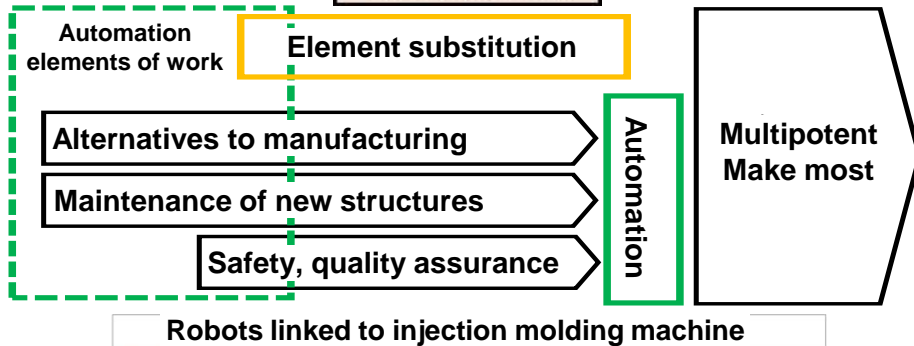
-Requirements for Straight Production: Mixed-flow production (multi-product, same-process production), Synchronized production (just-on-time production)



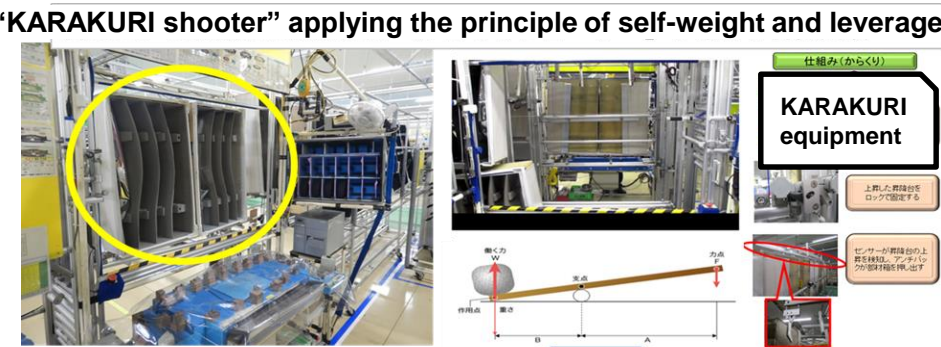
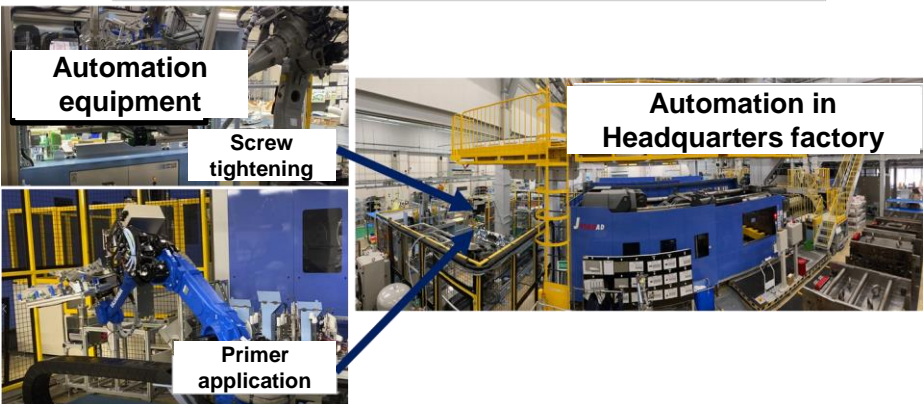
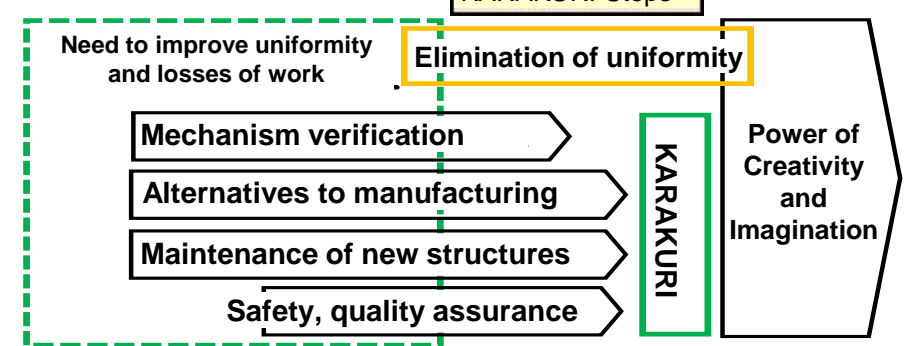
Manufacturing Strategy Automation and Energy saving

Human- and earth-friendly, energy-saving, labor-saving improvements

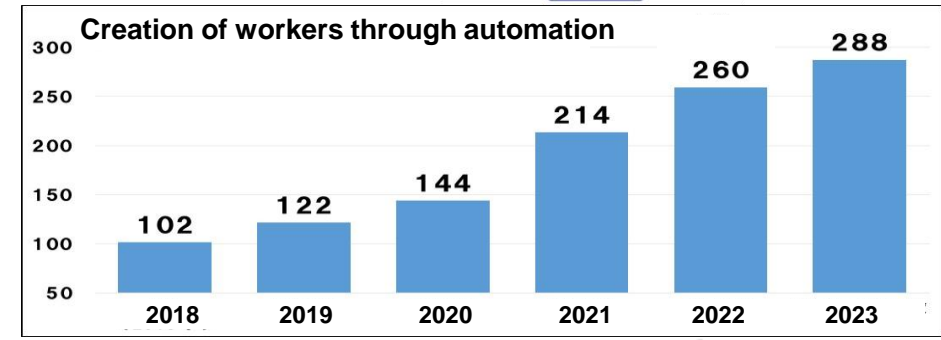
Automation Steps



KARAKURI Steps



Element	Objective	Alternative
Coating	Prevention of debris	Primer solvent application
Conclusion	fixation	Screw tightening
Weld	Adhesion	Ultrasonic welding
Fitting	Shape Fitting	Fastener parts assembly
Inspection	Detection	Fault detection
Transport	Carry products	Handling

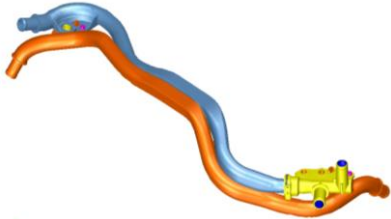


Molding → Assembly → Packaging Integrated, fully automated line

Aim of the automation line

1. 100% yield
2. 100% of good products
3. Fully automatic

Water pipe automation line



1. **100% yield:** Zero loss by gas injection method / Cutting loss in the machining process 99.8% self-recovery rate
2. **100% of good products:** IOT management of molding to assembly / Trend management practices
3. **Fully automatic:** Production with 0 direct workers from molding to packaging

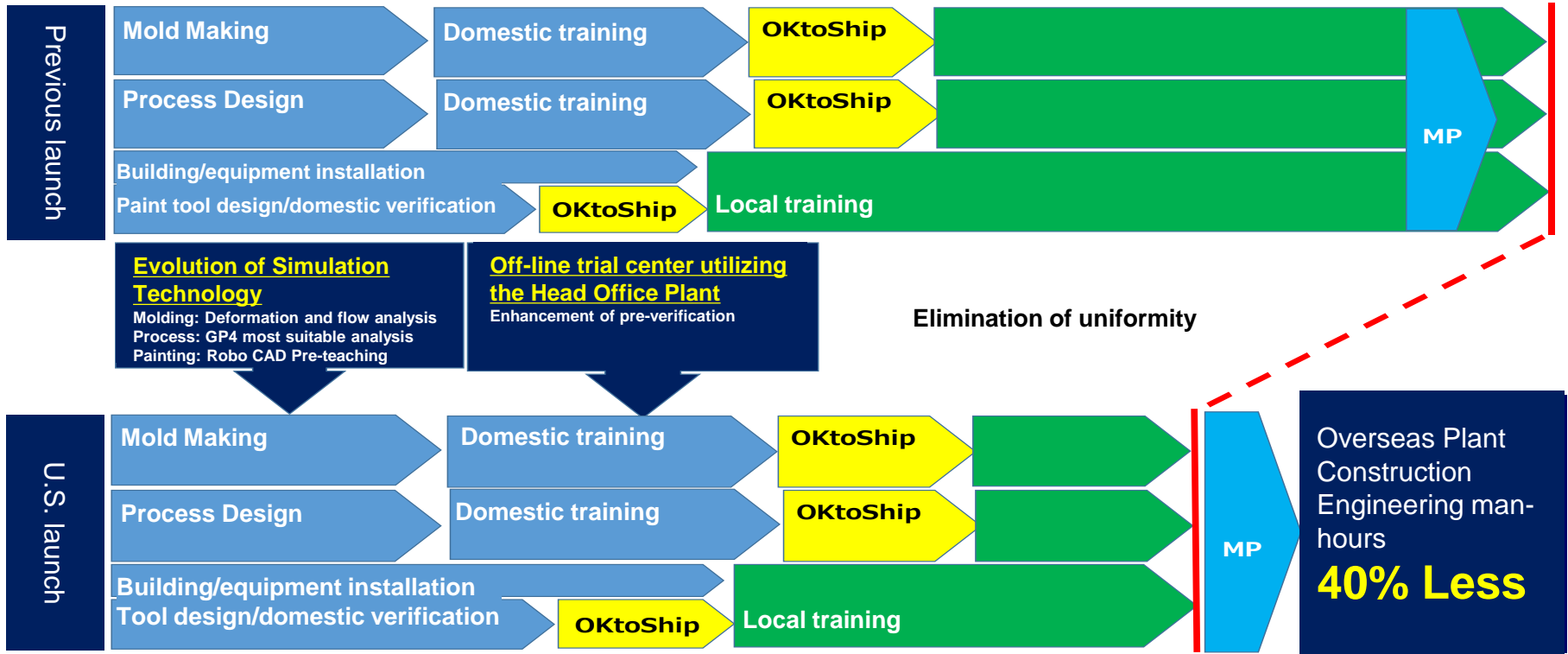
Effects of fully automated line: Create 6workers

Production capacity: 300,000units/year

Manufacturing Strategy Efficient Operation

(Example of Mass Production Preparation for New U.S. Plant Technology)

Conventional and North American launches comparison



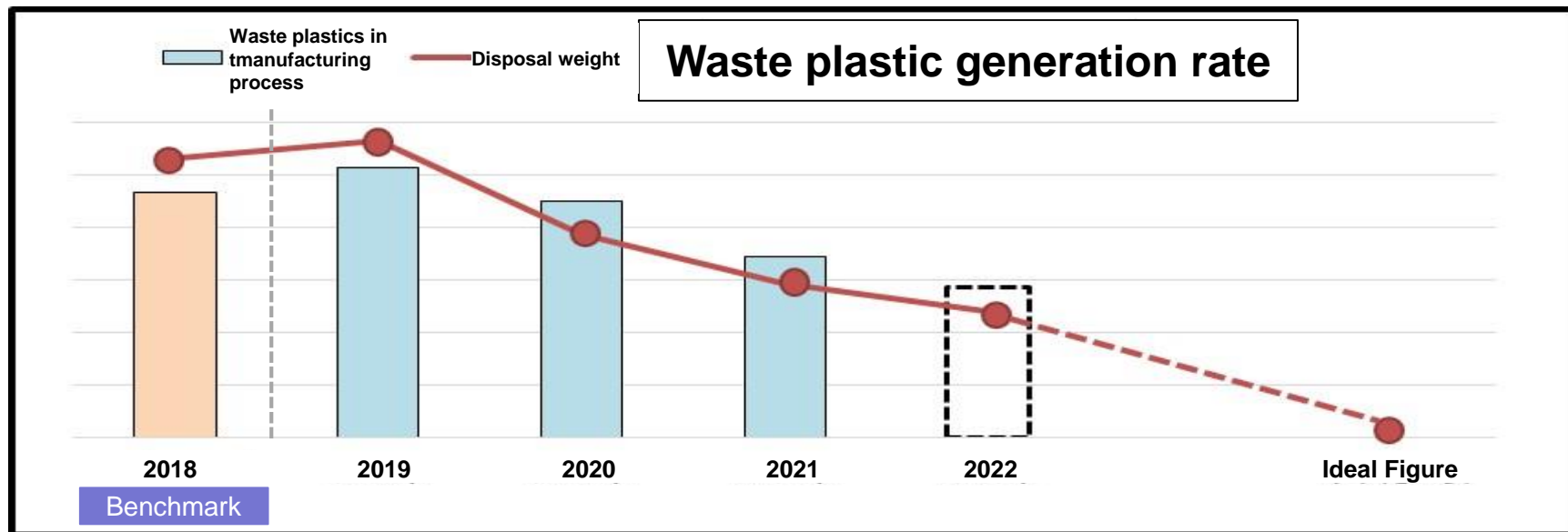
Overseas Plant Construction Engineering man-hours
40% Less

- Realization of targeted process design
- Two general-purpose lines completed
- Successful mass production of water-based paint
- Realization of North American process design
- Achievement of target cost

<Domestic Preparation Process>
 -Sufficient verification conducted at offline trial center
 -Mold cultivation: 100% CP/CPK achieved
 -Assembly process: Verification in actual process /Achieve 100% cost, quality, and safety
 -Set KPIs and 100% satisfaction and dispatched

<Local Preparation Process>
 -Reproduction of conditions cultivated in Japan in the field
 -Molding: Fine-tuning from standard conditions
 -Painting: Implementing the first water-based paint development
 -Assembly: Process design realization
 -Layout: Realized as envisioned
 -Preparation completed on time for customer delivery

Company-wide activities to minimize waste loss have begun since FY2020



<Main Initiatives>

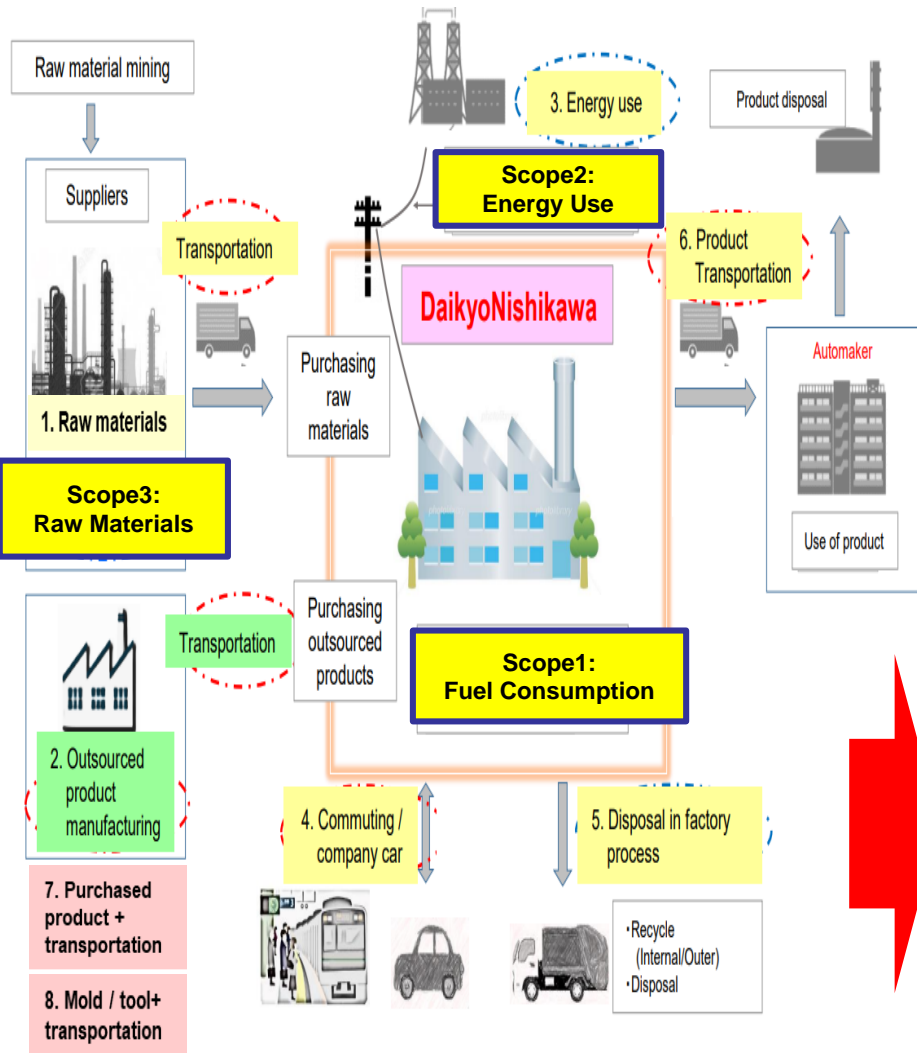
- Reduce prototyping through simulation technology
- Minimization of processing loss and material replacement loss in the manufacturing process and measures to reduce defect sources to zero
- Promotion of material recycling

<Future Goals>

- Establishment of recycling centers (Expansion of material recycling including supply chain)
- Reclamation of materials that cannot currently be reused / recycled and achieve zero disposal

Manufacturing Strategy Carbon Neutral

Establish the scope and activities

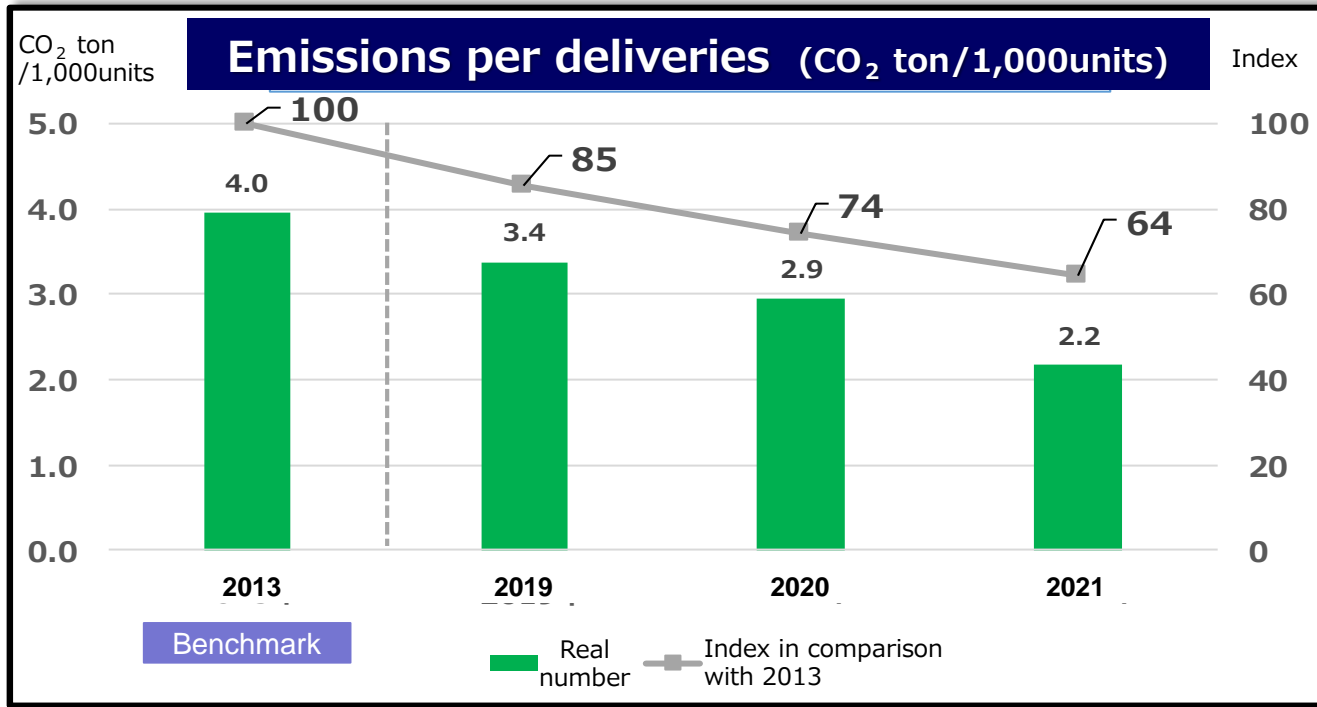


1. Raw materials (yellow) : Items already known (orange) : Items to be ascertained (red)

Benchmark: 2013

Scope	Category	CO2 (ton)	2021	2022	2023	2024	2025	2030 Target	
1	Heavy fuel oil	8,045	Investigate real figures from 2022	50% reduction				Zero	
	LPG	2,729							
	Town gas	164							
	Other fuel	95							
	Transportation	4,453							calculated value
2	Purchasing electricity	44,868	Trend research Trial calculation	50% reduction					
	Purchasing electricity from MC	10,202							
	Purchasing steam from MC	6,870							
	Purchasing electricity for outsourcing	Unidentified							
3	Resin raw materials	61,780	Survey of intensity by product / manufacturing process	50% reduction					
	Foaming materials	2,045							
	Painting materials	2,472							
	Painting materials from outsourcing	37,558							
	Waste material	6,648							
	Purchased parts	Unidentified							Understand performance data
	Metal mold	Unidentified							Understand customer trends
Commuting	Unidentified								
	7. Purchased product + transportation								

Manufacturing Strategy Carbon Neutral



Possible to be changed to an index that can be used permanently

Scope1,2 Activity Policy

- I : Thorough promotion of energy-saving activities**
Promote energy conservation activities with the participation of all employees:
Establish systematization and visualization
- II : Renewal of energy-saving equipment**
Electrification of molding machines Renewal of painting equipment
Introduction of dry painting process booth
- III : Energy-saving innovations**
Heat source of slush / paint process will be replaced by CN fuel
- IV : Installation of renewable energy equipment**
Introduction of private power generation facilities using solar power and CN fuel
Introduction of co-generation power

Scope3 Activity Policy

 : Currently active

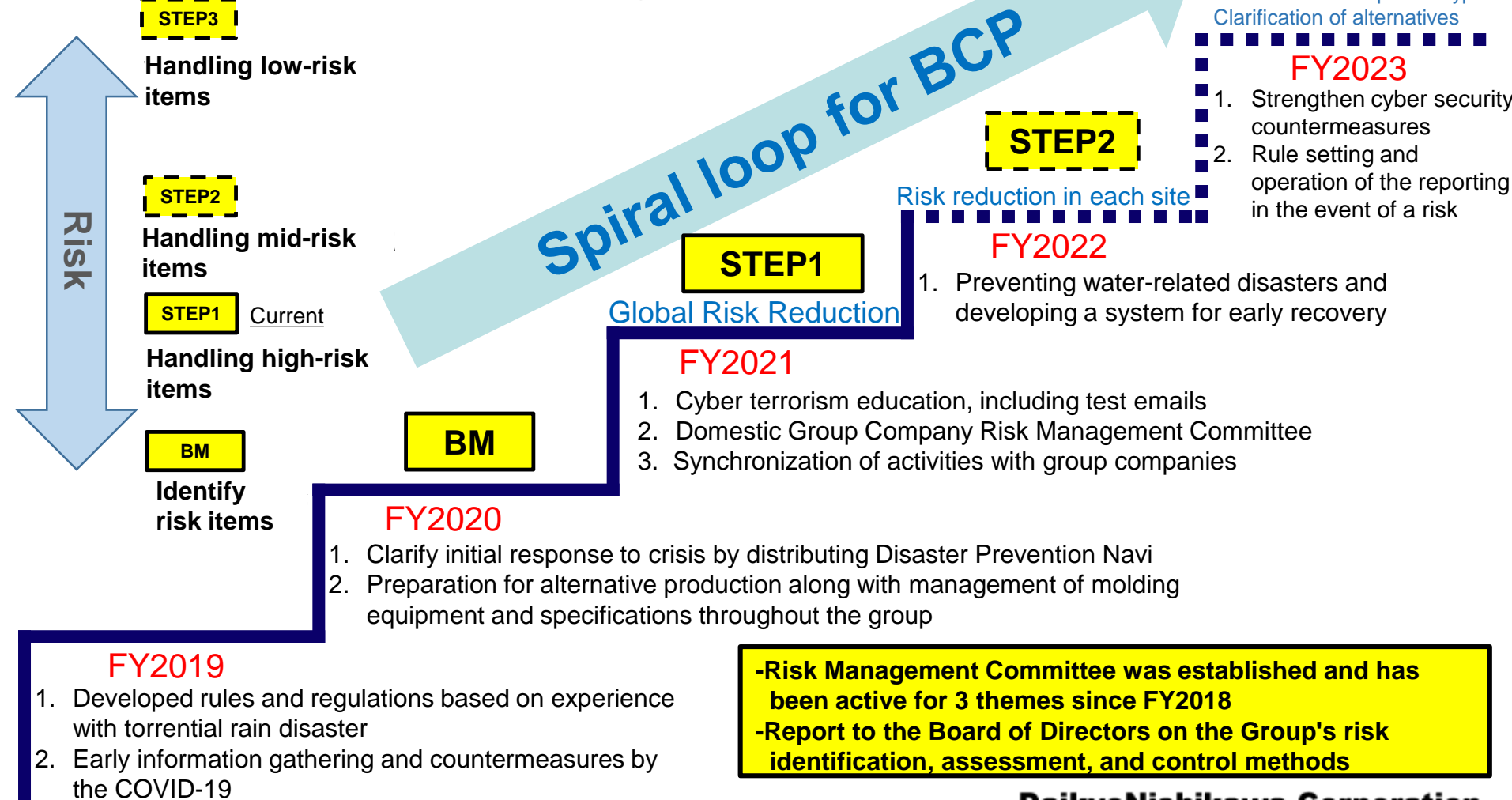
- I : Promotion of 3R activities**
Promote company-wide activities to achieve zero landfill
Establishment of recycling centers
- II : MBD Promotion ⇒ Provide optimum physical quantity**
Improved accuracy of various simulations
Reduction in number of tries
- III : Production Technology Innovation Activities**
Improve coating efficiency-double score target
Establishment of technology to halve the amount of injected material
- IV : Introduction of new technology**
Establishment of foaming technology : Expansion to exterior products
CN Material Development (Cellulose nanofiber / Plant-derived resin etc.)

Management Base Strategy BCP policy

-Supply Chain Management Compliance

What we aim for: Diversification and avoidance measures are in place for procurement risks

-BCP action of DaikyoNishikawa group



Innovate business processes through Data and Digital

What DaikyoNishikawa to achieve with DX

Work-style Reform

- Location-independent work
- Telework
- Digital approval/paperless
- Zero maternity/childcare/caregiver turnover
- 100% paid vacations



Risk management (BCP)

- Automatic collection of damage/safety status
- Management and operation of alternative means of production
- Business survival by strengthening management base



※BCP : Business Continuity Planning

PLM/MBD

- Shorten development time/Improve quality
- BOM/BOP cooperation and life-cycle management
- Utilization of dev. platforms
- CAD/CAE models
- Loss-free interdepartmental information sharing



※PLM : Product Lifecycle Management
 ※MBD : Model Based Development
 ※BOM: Bills of Materials
 ※BOP: Bills of Process

HR centralized management

- Hiring the right people at the right time and place
- Centralized management of HR information
- Strategic Training and Transfer of Skills



※HR : Human Resources

Centralized management

- Real-time visualization and decision making
- Timely budget updates
- Costing/Control Efficiency
- Multiple Choice Simulation



Network/Security

- Cyber security
- Improving efficiency throughout the supply chain
- Utilization of Cloud Environments



BI analytics

- Simulation of management figures/PL
- Visualization and quick management decisions (Production/ yield rate/ energy etc.)
- Realization of carbon neutrality



※BI : Business Intelligence

IoT/MES

- Zero defects by condition control
- Zero outages by maintained prediction
- Identification and allocation of equipment/tools/workers
- Performance Analysis and Quality Improvement with AI



※IoT : Internet of Things
 ※MES : Manufacturing Execution System

-Promoting Life and Work Balance

- Working to create a workplace environment in which employees can continue to work vigorously, realizing "balance between life and work"
- aim to create a virtuous cycle in which a fulfilling life enhances work, and a successful work life

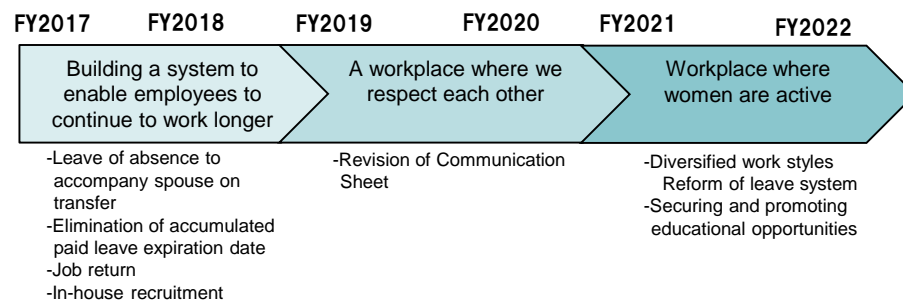
Received the "Kurumin" certification, a system to verify companies supporting a balance between work and child-rearing

Measure	2019	2020	2021
Childcare leave	4 employees (0 Male)	14 employees (2 Males)	17 employees (6 Males)
Short-time work	42 employees (2 Males)	43 employees (3 Males)	49 employees (4 Males)



-Women Success Promotion

- In April 2017, the Women's Activity Promotion Project was launched to identify issues from the perspective of female employees and to enhance the system



-Employment of Handicapped people

- Creating an education and environment that allows people with disabilities to maximize their abilities

	FY2019	FY2020	FY2021	FY2022 Target	FY2023 Target
Employment rate of the handicapped	2.21%	2.24%	2.37%	2.50%	2.50%

-Promotion of Senior Employees

- Work and transfer of expertise and experience after retirement Promotes employment of older workers

	FY2019	FY2020	FY2021	FY2022 Forecast	FY2023 Forecast
Number of senior employees	198	200	230	257	279

-Telework

- Promoting flexible and balanced work and life through telecommuting system / environment issues
 1. April 2020: Introduction of telework
 2. September 2021: Communication environment enhanced, November; Flex time operation during telework
- Currently, an average of 120 people per day are teleworking

-Compliance Activities

FY2019		FY2020		FY2021		FY2022 (Current)		FY2023
Priority measures	Outline of measures	Priority measures	Outline of measures	Priority measures	Outline of measures	Priority measures	Outline of measures	
Strengthening Compliance Awareness	Provide workplace education through compliance handbooks	Responding to Revisions to the Harassment Law	Conducting compliance training by rank	Spreading Compliance Awareness	Continue compliance training by level/role	Spreading Compliance Awareness	Continue compliance training by level/role	Further penetration of awareness through ongoing compliance training
	Ongoing compliance training by level		Compliance awareness raising activities		Promotion of Compliance Promotion Month		Raising the Level of Compliance Promotion Month	Continuation of Compliance Promotion Month to stimulate proactive employee activities
Strengthening Compliance Mechanisms	Compliance mechanism inspection check for domestic group companies	Increase the level of compliance monitoring	Brush up on questions	Creating a system of transparency	Formulation of policy guidelines	Building a transparent mechanism	Formulation of policy guidelines	Strengthening the anti-corruption system through the launch of the Bribery Guideline
	Understanding the current status of compliance monitoring implementation forms at Group companies in Japan		Raising the level of operational methods		Establishment of a global whistleblower system		Establishment of a global whistleblower hotline	Reinforcement of fraud prevention system through operation of global whistleblower system
Early detection of issues through monitoring	Response to whistleblowing and identification of issues through hierarchical opinion exchange meetings	Holding training for Group Compliance Officers	Executive training on bribery	Sharing of issues with respect to monitoring results	Sharing of issues with respect to monitoring results	Sharing of issues in response to compliance survey results	Strengthen response to compliance survey results	Strengthening the operation of the domestic whistleblower system in accordance with laws and regulations
			Compliance education penetration		Compliance Handbook Q&A Distribution		Reinforcement of the DNC whistleblower contact mechanism	Compliance with Whistleblower Protection Act

-Risk Management Activities

FY2019		FY2020		FY2021		FY2022 (Current)		FY2023
Priority measures	Outline of measures	Priority measures	Outline of measures	Priority measures	Outline of measures	Priority measures	Outline of measures	
3 Major Risk Themes 1) Global Political Situation 2) Earthquakes, volcanic eruptions, etc. 3) Cyber Terrorism	Conducted torrential rain disaster drills to lay the groundwork for ongoing disaster drills. Held daily pandemic counter-measure meetings in response to the threat of COVID19.	3 Major Risk Themes 1) Global Political Situation 2) Earthquakes, volcanic eruptions, etc. 3) Cyber Terrorism Additional Theme ---Pandemic	The COVID19 raged around the world, and pandemic-response was hastily incorporated into the theme of activities and implemented.	3 Major Risk Themes 1) Pandemics 2) Earthquakes and volcanic eruptions 3) Cyber Terrorism	The domestic group companies also selected at least one theme from the 3 major risk themes and conducted activities in order to achieve the same nature of risk.	3 Major Risk Themes 1) Cyber Terrorism 2) Earthquakes, volcanic eruptions, etc. 3) Wind and flood disasters Additional Theme ---Global Political Situation	Implement systems to prevent and quickly recover from water-related disasters such as torrential rains and flooding damage.	Monitoring trends in the world in FY2022, together with the results of risk calculations conducted every December, select risks that could have a significant impact on our business continuity, and conduct activities accordingly

Activities to address risks beyond the control of normal operations from a company-wide perspective

*Under the policy of “We will strengthen our management of business risks that have a negative impact in a rational and optimal manner from a company-wide perspective in order to ensure business continuity and increase corporate value”, We selected three major themes as risks that are difficult to deal with in normal operations, and implemented activities from a company-wide perspective.

Risk category	Subclass	FY2018	FY2019	FY2020	FY2021	FY2022 Target
Economy	World political situation	72.0	80.0	88.4	82.8	85.0
Disaster	Earthquakes & Eruptions	93.5	96.4	90.0	91.1	96.0
	Storm and flood damage	96.1	91.6	88.2	93.8	97.0
Terrorism	Cyberterrorism	80.4	95.8	90.4	92.1	94.0
Disease	Pandemic	91.8	73.4	89.1	98.4	99.0

3. Financial Forecast for Fiscal 2022

【 Financial Forecast 】

- Due to Lockdown overseas attributable to COVID-19 and shortages of automobile parts such as semiconductors, we also shutdown in accordance with automobile manufacturers, and the outlook for the future is uncertain.
- Financial forecast for FY2022 is undecided because the production volume of major customers cannot be predicted.
- Will be announced ASAP the business plan is set.
- The annual dividend forecast will be announced when it becomes possible to disclose financial forecast.

Important Information

This presentation material contains certain statements describing the future plans, strategies, and performance of DaikyoNishikawa Corporation and its consolidated subsidiaries. These statements are not based on historical or present fact, but rather assumptions and estimates based on information currently available. These future plans, strategies, and performances are subject to known and unknown risks, uncertainties, and other factors. DaikyoNishikawa Corporation's actual performance, business activities, and financial position may differ materially from the assumptions and estimates provided on account of the risks, uncertainties, and other factors. The information contained on this presentation should not be considered as an offer, or solicitation, to deal in any of the investments or funds.

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Key Performance and Financial Indicators (Consolidated)

(Millions of yen)

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Net sales	155,643	171,967	184,314	182,219	150,234	116,669
Cost of sales	133,404	145,691	160,738	163,780	136,690	108,934
Gross profit	22,238	26,276	23,575	18,438	13,544	7,735
Selling, general and administrative expenses	7,861	8,224	8,954	9,443	9,087	10,368
Operating income	14,376	18,052	14,621	8,995	4,456	-2,632
Operating profit ratio	9.2%	10.5%	7.9%	4.9%	3.0%	-2.3%
Non-operating income	594	1,075	764	1,121	1,273	2,191
Non-operating expenses	1,105	385	550	616	342	544
Ordinary income	13,865	18,742	14,836	9,500	5,386	-985
Extraordinary income	3	14	332	318	2,264	1,277
Extraordinary losses	96	238	279	2,140	4,097	1,201
Income before income taxes	13,772	18,518	14,889	7,678	3,553	-909
Income taxes	3,687	5,346	3,838	2,455	1,595	1,274
Net income/(loss) attributable to Non-controlling interests	-11	706	648	315	-578	-98
Net income/(loss) attributable to owners of the parent	10,096	12,464	10,402	4,907	2,536	-2,085
Capital investment	7,222	13,149	16,489	25,012	17,011	16,313
Depreciation & amortization	9,170	9,078	9,561	10,716	10,510	10,798
R&D cost	3,212	3,052	3,003	2,968	2,603	3,049
Sales growth rate	-3.2%	10.5%	7.2%	-1.1%	-17.6%	-22.3%
Return on equity(ROE)	18.7%	20.4%	14.7%	6.5%	3.3%	-2.8%
Return on assets(ROA)	11.4%	14.4%	10.4%	6.4%	3.5%	-0.6%
Earnings per share(EPS)(yen)	137.50	175.94	146.82	69.27	35.75	-29.37
Dividend per share(yen)	28.00	34.00	34.00	30.00	30.00	30.00
Dividend payout ratio(%)	20.4%	19.3%	23.2%	43.3%	83.9%	-
Dividend on equity ratio(DOE) (%)	3.8%	3.9%	3.4%	2.8%	2.8%	2.8%
Dividend yield(%)	1.9%	1.9%	3.3%	6.1%	3.9%	-
Price book-value ratio(PBR)	1.88	1.83	0.97	0.45	0.72	0.52
Price earnings ratio(PER)	10.61	9.91	6.92	7.13	21.65	-
Number of Employees	5,001	5,072	5,265	5,432	5,414	5,482

	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021
Current assets	71,740	84,495	85,554	77,137	80,257	69,316
Cash and deposits	34,777	42,684	37,571	32,529	39,842	28,455
Trade notes and accounts receivable	31,267	33,258	35,995	33,056	31,760	29,138
Inventories	4,977	7,102	10,119	9,564	7,399	7,592
Other	718	1,450	1,867	1,987	1,255	4,130
Non-current assets:	48,640	54,740	60,801	73,347	79,037	86,845
Property, plant and equipment	42,981	48,903	55,189	68,346	73,167	80,432
Intangible assets	1,033	1,163	976	767	741	799
Investments and other assets	4,624	4,673	4,634	4,233	5,128	5,613
Total assets:	120,381	139,235	146,356	150,484	159,295	156,162
Current liabilities:	52,266	60,621	47,057	47,007	45,557	39,067
Trade notes and accounts payable	30,683	35,621	26,448	25,579	24,823	22,904
Short-term loans payable	3,930	2,911	2,509	1,757	1,694	1,442
Long-term loans payable due within one year	3,029	2,803	2,941	2,912	2,272	4,882
Lease obligations	3,908	3,693	3,298	3,344	2,807	2,755
Other	10,715	15,591	11,859	13,412	13,958	7,083
Non-current liabilities:	11,584	8,894	22,097	23,089	33,848	40,176
Bonds	4,943	2,069	15,549	17,658	29,241	34,128
Lease obligations	2,887	2,905	2,790	2,089	1,431	2,899
Other	3,753	3,919	3,757	3,341	3,175	3,147
Total Liabilities:	63,851	69,515	69,155	70,096	79,405	79,243
Total net assets:	56,530	69,719	77,200	80,387	79,889	76,918
Interest-bearing debt	18,699	14,383	27,089	27,762	37,447	46,108
Net interest-bearing debt	-16,078	-28,300	-10,482	-4,766	-2,394	17,652
Capital adequacy ratio	45.8%	48.4%	50.8%	51.3%	48.5%	47.5%
Operating cash flow	17,628	24,742	3,219	19,584	16,788	3,705
Investment cash flow	-9,267	-13,547	-19,539	-24,370	-17,567	-20,107
Financial cash flow	-11,196	-6,443	10,286	-2,012	8,565	3,579
FCF	8,361	11,195	-16,320	-4,786	-779	-16,402

*Effective from the consolidated fiscal year ending March 31, 2018, the "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No. 28, February 18, 2018) has been early adopted, and the figures for the fiscal year ended March 31, 2017 are retroactively applied.

Product Information – Automotive Parts

Major Product

Instrument Panel



For Mazda, Daihatsu,
and Honda

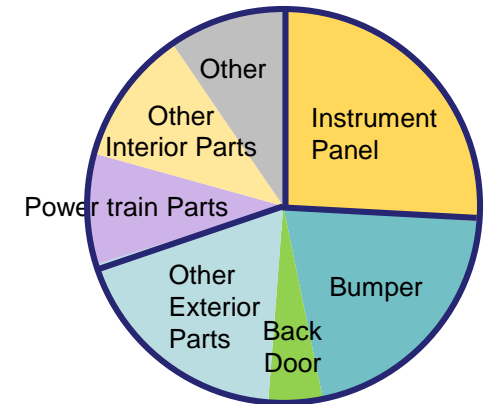
Bumper



For Mazda, Daihatsu,
and Mitsubishi (Indonesia)

Sales by Product

Total: 116.6 billion yen (FY2021)



Priority Products

Back Door, Tailgate



For Daihatsu, Honda

Strategic Products

Oil Strainer



Resin Share
No. 1

For Mazda, Daihatsu, Toyota, Honda,
Nissan, Subaru, Suzuki, and Mitsubishi (Thailand)

Strategic Products

Fuel Saucer

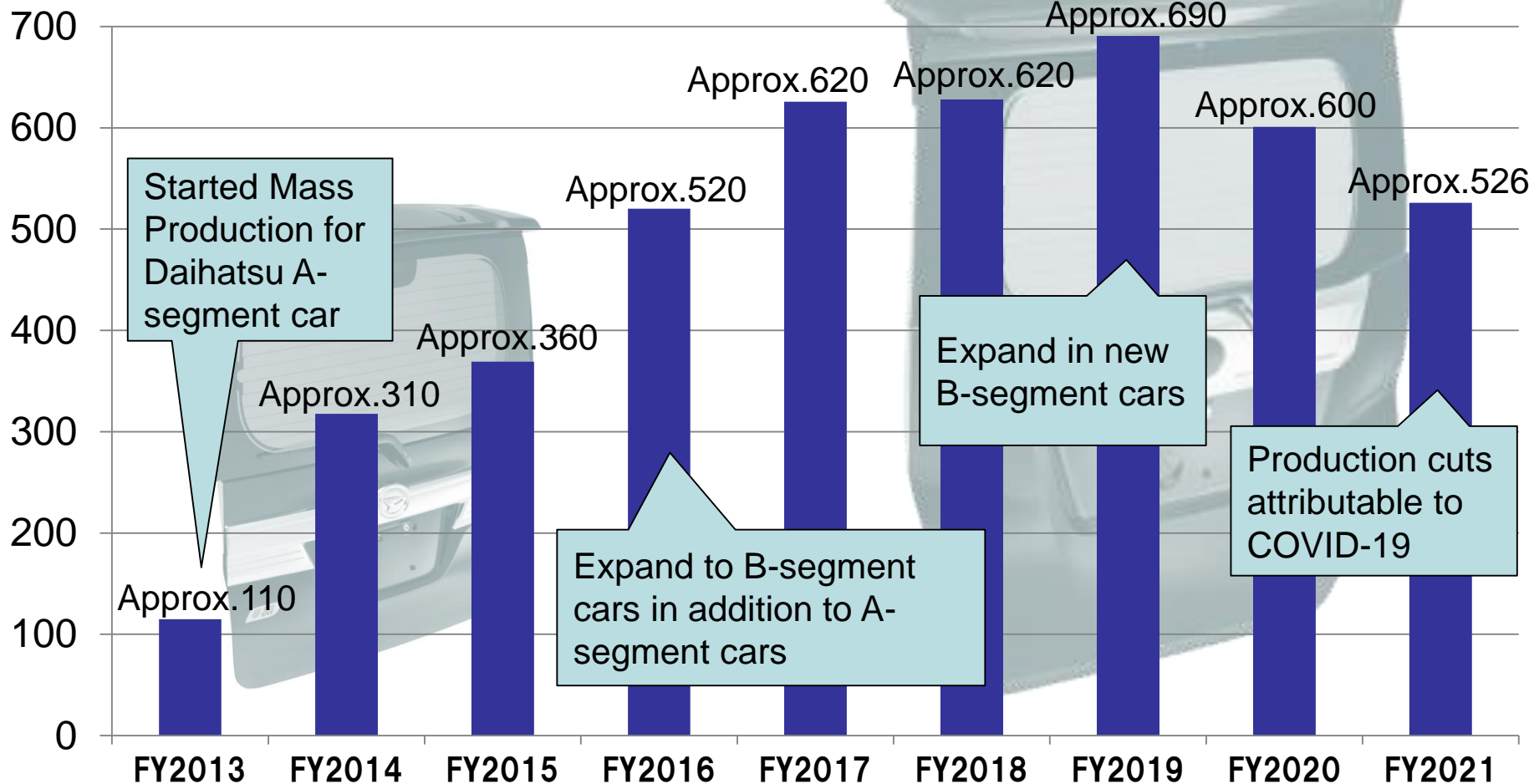


For Subaru,
Mazda, and Daihatsu

We manufacture instrument panels, bumpers, and other interior and exterior plastic parts. We also make engine parts, such as oil strainers that require high heat resistance. Our main focus now is plastic automotive body shells and fuel saucer.

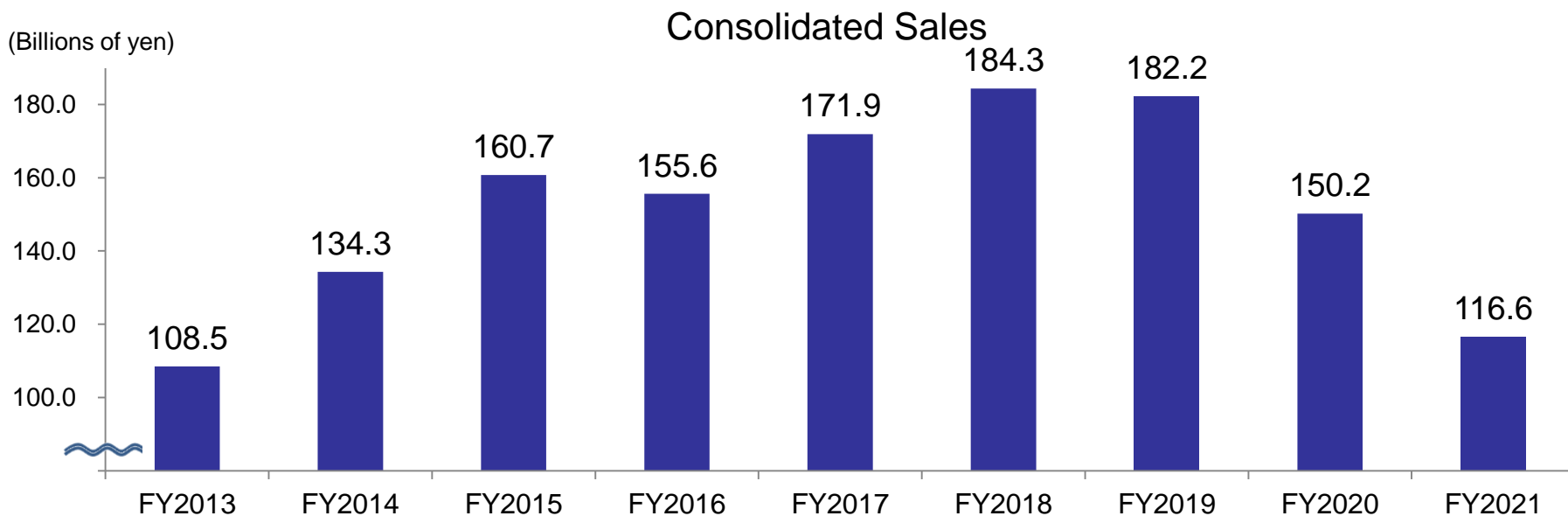
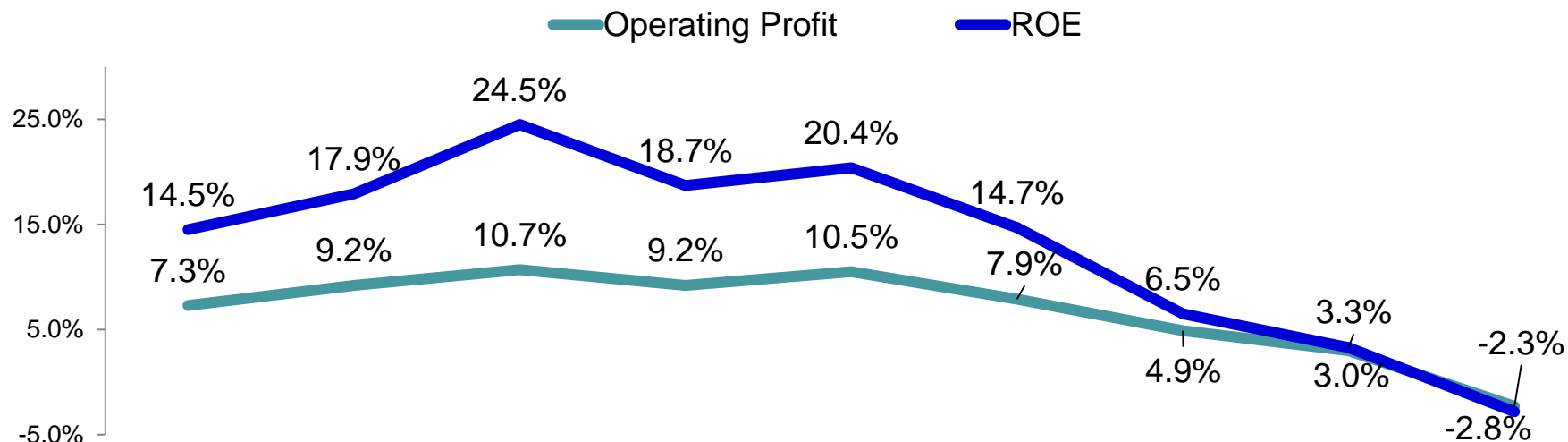
Outline of Resin Back Door Growth for Daihatsu

(Thousand Unit)



We are also focusing on expanding sales to other than Daihatsu, and aim to expand recruitment further.

Outline of Management index



※Application of accounting standards for revenue recognition from FY2021

Changes in composition ratio spurred by customer diversification

(Billion of yen)

