

Financial Results for the 2nd Quarter of the Fiscal Year Ending March 31, 2024

November 9, 2023

Listed stock exchanges: Tokyo Stock Exchange

Company name: Unitika Ltd.

Code number: 3103

URL: <https://www.unitika.co.jp/e/home.htm>

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Expected submission of quarterly report: November 13, 2023

Expected commencement date for paying dividend: –

Preparation of supplementary explanation documents for quarterly financial results: Yes

Holding of an analyst meeting for quarterly financial results: Yes (for securities analysts and institutional investors)

(Figures rounded down to nearest million yen.)

1. Consolidated performance for 2nd quarter of fiscal year ending March 31, 2024 (April 1, 2023 to September 30, 2023)

(1) Consolidated performance (accumulation) (Percentages represent changes from same period in previous year.)

	Net sales		Operating profit		Ordinary profit		Quarterly profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Q2 of FY ending March 31, 2024	58,029	(1.8)	(1,792)	—	88	(97.7)	(409)	—
Q2 of FY ended March 31, 2023	59,105	6.5	1,514	(55.4)	3,887	33.1	2,909	31.4

(Note) Comprehensive income Q2 of FY ending March 31, 2024: (769) million yen [—%]

Q2 of FY ended March 31, 2023: 3,390 million yen [4.0%]

	Quarterly profit per share	Diluted quarterly profit per share
	Yen	Yen
Q2 of FY ending March 31, 2024	(9.55)	—
Q2 of FY ended March 31, 2023	47.83	23.32

(2) Consolidated financial situation

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
Q2 of FY ending March 31, 2024	192,580	42,865	21.4
FY ended March 31, 2023	190,003	43,918	22.2

(Reference) Shareholders' equity 2nd quarter of fiscal year ending March 31, 2024: 41,183 million yen

Fiscal year ended March 31, 2023: 42,110 million yen

2. Dividend payment

	Annual dividend per share				
	End of Q1	End of Q2	End of Q3	Year end	Total
	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2023	—	0.00	—	0.00	0.00
FY ending March 31, 2024	—	0.00	—	—	—
FY ending March 31, 2024 (forecast)	—	—	—	0.00	0.00

(Note) Revision of the latest dividend forecast: None

(Note) The abovementioned *Dividend payment* refers to dividends paid to the holders of common stock. For details of dividend payment to the holders of class shares (unlisted), the rights of which are different from those of common stock, please refer to *Dividend payment to the holders of class shares* mentioned below.

3. Forecast of consolidated performance for fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(Percentages represent changes from same period in previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY ending March 31, 2024	120,000	1.7	(2,400)	—	(1,400)	—	(2,200)	—	(43.07)

(Note) Revision of the latest forecasts of operational results: Yes

* Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying change of scope of consolidation): No
New companies: — (company name)
Excluded companies: — (company name)
- (2) Adoption of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- ① Changes in accounting policies due to revisions of accounting standards: No
 - ② Changes of accounting policies other than the above: No
 - ③ Changes in accounting estimates: No
 - ④ Retrospective restatement: No
- (4) Number of shares outstanding (Common stock)
- ① Number of shares outstanding at end of term (including treasury stock):
2nd quarter of the fiscal year ending March 31, 2024: 57,752,343 shares
Fiscal year ended March 31, 2023: 57,752,343 shares
 - ② Number of treasury stocks at end of term:
2nd quarter of the fiscal year ending March 31, 2024: 96,773 shares
Fiscal year ended March 31, 2023: 96,504 shares
 - ③ Average number of shares outstanding during the term (quarterly consolidated accumulated period):
2nd quarter of the fiscal year ending March 31, 2024: 57,655,702 shares
2nd quarter of the fiscal year ended March 31, 2023: 57,656,445 shares

* This brief report of quarterly financial statements is not subject to audit procedures by a certified public accountant or an independent auditor.

* Explanation on appropriate use of forecasts of performance and other special items

The forward-looking statements in this document concerning forecasting of performance etc. are based on currently available information and assumptions considered by the Company to be reasonable. Such statements are neither promises nor guarantees of future performance. The actual performance may be significantly different from forecasts due to various factors. Concerning assumptions used as a basis for forecasting business performance and precautionary statements when using the forecast of performance, please refer to 1. *Qualitative Information on Quarterly Results* (3) *Explanation of future forecast information including forecast of consolidated performance* on page 3 of the attachment.

(Method to obtain the supplementary documents for quarterly financial results)

The Company plans to hold a conference call for institutional investors and securities analysts for quarterly financial results on Wednesday, November 22, 2023. It plans to post the supplementary documents for quarterly financial results to be used in this investor conference call on its website.

Dividend payment to the holders of class shares

The breakdown of dividends per share related to class shares, the rights of which are different from those of common stock, is as follows:

	Annual dividends				
	End of Q1	End of Q2	End of Q3	Year end	Total
Class A share	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2023	—	0.00	—	12,000.00	12,000.00
FY ending March 31, 2024	—	0.00			
FY ending March 31, 2024 (forecast)			—	12,000.00	12,000.00
Class B share	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2023	—	0.00	—	23,740.00	23,740.00
FY ending March 31, 2024	—	0.00			
FY ending March 31, 2024 (forecast)			—	23,740.00	23,740.00

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1. Qualitative Information on Quarterly Results

(1) Explanation of operational results

During the first six-month period of the consolidated fiscal year under review (April 1, 2023 to September 30, 2023), looking at the domestic economy, the manufacturing industry showed signs of a pickup, including a recovery in the number of cars manufactured, and demand in the service industry, such as tourism services, continued to be strong, supported by a rise in the number of inbound tourists to Japan. On the other hand, prices increased in Japan due to soaring energy costs and the negative impact of the yen's depreciation, halting a recovery in consumer sentiment. In addition, consumer demand was weak in overseas markets, such as China and Europe. Consequently, the outlook of the Japanese economy remained uncertain.

Under these circumstances, the Unitika Group announced "G-STEP30, 2nd," a new medium-term management plan, in May 2023 and implemented measures consisting of "Rebuilding a business portfolio," "Promotion of the global business," and "Improvement of business foundation," the basic policies of the new medium-term management plan. Meanwhile, in the first six-month period of the consolidated fiscal year, the Unitika Group reported net sales of 58,029 million yen (down 1.8% year on year) owing to a fall in demand caused by the deterioration of business sentiment.

The Group posted an operating loss of 1,792 million yen (versus an operating profit of 1,514 million yen in the previous year) since profitability worsened due to the impact of a rise in production cost caused by continuing high raw material and fuel prices and a weaker yen as well as a decline in sales. Furthermore, as the Group recorded a foreign-exchange valuation gain of assets denominated in foreign currencies due to further depreciation of the yen, ordinary profit decreased to 88 million yen (down 97.7% year on year) and loss attributable to owners of parent amounted to 409 million yen (versus profit attributable to owners of parent of 2,909 million yen in the previous year).

Here is an overview of the business results by segment.

The Unitika Group changed its reporting segment of some consolidated subsidiaries in the first quarter of the current consolidated fiscal year. Therefore, the Group reported financial results for the corresponding year-earlier period after being retrospectively restated based on the segment classification after the change for comparison purposes. For details, please refer to 2. *Quarterly Consolidated Financial Statements and Main Notes (4) Notes on quarterly consolidated financial statements (Segment information, etc.)*.

[Polymers Segment]

In the Polymers Segment, net sales increased but profit decreased. Despite the price revisions to cope with raw material and fuel prices that remained at a high level, profitability deteriorated since sales volume declined in many applications, resulting in a fall in production volume.

In the Films business, sales decreased both in the packaging application and the industrial application. In the packaging application, sales of "EMBLEM-HG," a barrier nylon film, grew steadily, although inventory adjustment continued in the supply chain due to a fall in sales of food products. In the industrial application, sales of semiconductor-related products declined due to a cutback in semiconductor production. In the overseas business, profitability fell because business sentiment worsened in China and other countries and sales competition intensified against the backdrop of sluggish demand. Accordingly, the Films business saw both net sales and profit decrease.

In the Plastics business, sales for automobile component applications hit bottom along with a recovery in automobile production. However, sales for electronic component applications decreased due to sluggish demand for final products. Accordingly, the Plastics business saw both net sales and profit decline.

Meanwhile, the Company's overseas sales company, which belongs to the Polymers Segment, saw sales grow due to an increase in sales of film products, etc.

Consequently, the Polymers Segment posted an operating profit of 94 million yen (down 95.9% year on year) on net sales of 26,021 million yen (up 3.2% year on year).

[Performance Materials Segment]

In the Performance Materials Segment, sales decreased in various applications. The segment saw both net sales and operating profit decline and accordingly posted an operating loss. This was because increases in cost caused by both raw material and fuel prices that were stuck at a high level and a decline in production volume exceeded the effects of the price revision.

In the Activated Carbon Fibers business, sales for mainstay water purifier applications slightly decreased in Japan, and sales in the environmental application also declined due to a fall in capacity utilization in electronic component plants.

In the Glass Fibers business, sales in the industrial materials application were robust. However, sales of IC cloth in the electronic materials application declined drastically due to a sluggish semiconductor market. Profitability deteriorated since the sales decrease resulted in a fall in capacity utilization at its plant.

In the Glass Beads business, sales for road applications decreased due to a fall in the number of projects associated with bad weather. Sales for both industrial and retro-reflective material applications also declined due to a drop in end users' demand.

In the Non-woven Fabrics business, sales for infrastructure materials applications steadily grew, but sales for the daily product applications, such as filters and skin care, decreased. Furthermore, profitability worsened since the business failed to make up for the negative impact of continuing high raw material and fuel prices with the

contribution of price revisions.

In the Industrial Fibers business, sales of polyester staple fibers, etc. recovered, although some products were still in an inventory adjustment phase. Profitability deteriorated since raw material and fuel prices remained high.

Consequently, the Performance Materials Segment posted an operating loss of 1,416 million yen (versus an operating profit of 134 million yen in the previous year) on net sales of 16,493 million yen (down 7.1% year on year).

[Fibers and Textiles Segment]

In the Garments, Lifestyle Materials and Bedding business, sales in the uniform application, a mainstay of this business, recovered. Furthermore, sales were generally robust in the sustainable textile application, but sales for industrial materials applications and overseas sales were poor. Operating loss greatly decreased from the previous year since the business saw profitability improve further as a result of efforts not only to revise its product prices but also to reduce costs, such as SGA expenses, to cope with a rise in production costs, including the surge of raw material and fuel prices and the negative impact of the weaker yen.

Consequently, the Fibers & Textiles Segment posted an operating loss of 445 million yen (versus an operating loss of 906 million yen in the previous year) on net sales of 15,488 million yen (down 3.7% year on year).

[Others]

The Others category posted an operating loss of 42 million yen (versus an operating loss of 26 million yen in the previous year) on net sales of 26 million yen (down 35.2% year on year).

(2) Explanation of financial position

Total assets increased by 2,576 million yen from the end of the previous consolidated year to 192,580 million yen mainly due to a rise in cash and deposits and property, plant and equipment. Liabilities grew by 3,629 million yen from the end of the previous consolidated year to 149,714 million yen. This was primarily due to an increase in other current liabilities and other non-current liabilities despite a decline in short-term borrowings. Net assets diminished by 1,052 million yen from the end of the previous consolidated year to 42,865 million yen. This was mainly due to a decrease in retained earnings caused by the posting of loss attributable to owners of parent.

Here is a summary of the cash flow situation.

(Net cash provided by [used in] operating activities)

Net cash provided by operating activities amounted to 4,902 million yen during the first six-month period of the current consolidated fiscal year (51 million yen provided in the same period of the previous consolidated fiscal year) due to a decrease in inventories despite the posting of a loss before income taxes.

(Net cash provided by [used in] investing activities)

Net cash used in investing activities amounted to 3,134 million yen during the first six-month period of the current consolidated fiscal year (4,543 million yen used in the same period of the previous consolidated fiscal year) due to the posting of expenses related to capital expenditures.

(Net cash provided by [used in] financing activities)

Net cash provided by financing activities amounted to 29 million yen during the first six-month period of the current consolidated fiscal year (670 million yen used in the same period of the previous consolidated fiscal year) due to proceeds from sale and leaseback transactions despite repayment of borrowings.

As a result, cash and cash equivalents at the end of the second quarter of the consolidated fiscal year under review increased by 2,040 million yen from the end of the previous consolidated fiscal year to 11,652 million yen.

(3) Explanation of future forecast information including forecast of consolidated performance

Concerning the forecast of consolidated performance for the fiscal year ending March 31, 2024, please refer to the Company's notice announced on November 9, 2023, "Notice Concerning Posting of Non-Operating Income (Foreign Exchange Gains), Difference between Forecasted and Actual Performances for the First Six-Month Period of the Fiscal Year Ending March 31, 2024, and Revision of Consolidated Performance for the Full Fiscal Year."

2. Quarterly Consolidated Financial Statements and Main Notes

(1) Quarterly consolidated balance sheets

	(Unit: Millions of yen)	
	Previous consolidated fiscal year (March 31, 2023)	Q2 of current consolidated fiscal year ending March 2024 (September 30, 2023)
Assets		
Current assets		
Cash and deposits	10,548	12,619
Notes and accounts receivable-trade, and contract assets	23,104	23,626
Inventories	35,739	34,776
Other	5,506	4,353
Allowance for doubtful accounts	(53)	(54)
Total current assets	74,845	75,321
Non-current assets		
Property, plant and equipment		
Machinery, equipment and vehicles, net	25,996	27,999
Land	62,605	62,730
Other, net	19,711	19,490
Total property, plant and equipment	108,313	110,221
Intangible assets		
Other	2,171	2,174
Total intangible assets	2,171	2,174
Investments and other assets		
Other	4,783	4,983
Allowance for doubtful accounts	(110)	(120)
Total investments and other assets	4,673	4,862
Total non-current assets	115,158	117,258
Total assets	190,003	192,580

(Unit: Millions of yen)

	Previous consolidated fiscal year (March 31, 2023)	Q2 of current consolidated fiscal year ending March 2024 (September 30, 2023)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	15,269	16,183
Short-term borrowings	4,124	3,095
Current portion of long-term borrowings	2,643	2,637
Income taxes payable	202	370
Provision for bonuses	1,554	1,537
A product repair reserve fund	35	35
Other	9,147	11,182
Total current liabilities	32,977	35,042
Non-current liabilities		
Long-term borrowings	86,671	86,801
Retirement benefit liability	14,375	14,548
Other	12,060	13,321
Total non-current liabilities	113,107	114,671
Total liabilities	146,085	149,714
Net assets		
Shareholders' equity		
Share capital	100	100
Capital surplus	11,476	11,476
Retained earnings	27,467	26,774
Treasury shares	(57)	(57)
Total shareholders' equity	38,986	38,293
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	544	758
Deferred gains or losses on hedges	4	9
Revaluation reserve for land	6,244	6,244
Foreign currency translation adjustment	(3,452)	(3,965)
Remeasurements of defined benefit plans	(217)	(158)
Total accumulated other comprehensive income	3,123	2,889
Non-controlling interests	1,808	1,682
Total net assets	43,918	42,865
Total liabilities and net assets	190,003	192,580

- (2) Quarterly consolidated statements of income and quarterly consolidated statements of comprehensive income
 (Quarterly consolidated statements of income)
 (Six-month period ended September 30, 2023)

	(Unit: Millions of yen)	
	Six-month period ended September 30, 2022 (April 1, 2022 to September 30, 2022)	Six-month period ended September 30, 2023 (April 1, 2023 to September 30, 2023)
Net sales	59,105	58,029
Cost of sales	46,275	49,090
Gross profit	12,829	8,938
Selling, general and administrative expenses	11,315	10,731
Operating profit (loss)	1,514	(1,792)
Non-operating income		
Interest income	22	27
Dividend income	37	40
Share of profit of entities accounted for using equity method	—	9
Foreign exchange gains	2,791	2,354
Other	267	160
Total non-operating income	3,117	2,593
Non-operating expenses		
Interest expenses	509	486
Share of loss of entities accounted for using equity method	9	—
Other	225	225
Total non-operating expenses	744	712
Ordinary profit	3,887	88
Extraordinary income		
Gain on sales of non-current assets	0	—
Gain on sales of investment securities	—	10
Total extraordinary income	0	10
Extraordinary losses		
Loss on disposal of non-current assets	452	232
Business restructuring expenses	6	75
Total extraordinary losses	458	308
Profit (loss) before income taxes	3,429	(209)
Income taxes – current	508	336
Income taxes – deferred	28	14
Total income taxes	537	351
Profit (loss)	2,891	(561)
Profit (loss) attributable to non-controlling interests	(17)	(152)
Profit (loss) attributable to owners of parent	2,909	(409)

(Quarterly consolidated statements of comprehensive income)

(Six-month period ended September 30, 2023)

(Unit: Millions of yen)

	Six-month period ended September 30, 2022 (April 1, 2022 to September 30, 2022)	Six-month period ended September 30, 2023 (April 1, 2023 to September 30, 2023)
Profit (loss)	2,891	(561)
Other comprehensive income		
Valuation difference on available-for-sale securities	(46)	213
Deferred gains or losses on hedges	5	5
Foreign currency translation adjustment	415	(487)
Remeasurements of defined benefit plans, net of tax	123	59
Total other comprehensive income	498	(208)
Comprehensive income	3,390	(769)
(Comprehensive income attributable to)		
Comprehensive income attributable to owners of parent	3,283	(643)
Comprehensive income attributable to non-controlling interests	106	(125)

(3) Quarterly consolidated statements of cash flows

(Unit: Millions of yen)

	Six-month period ended September 30, 2022 (April 1, 2022 to September 30, 2022)	Six-month period ended September 30, 2023 (April 1, 2023 to September 30, 2023)
Cash flows from operating activities		
Profit (loss) before income taxes	3,429	(209)
Depreciation	2,522	2,956
Business restructuring expenses	6	75
Increase (decrease) in allowance for doubtful accounts	(10)	10
Increase (decrease) in retirement benefit liability	377	196
Increase (decrease) in a product repair reserve fund	(0)	(0)
Increase (decrease) in other provisions	(28)	(17)
Interest expenses	509	486
Foreign exchange losses (gains)	(2,791)	(2,354)
Loss (gain) on disposal of non-current assets	452	232
Loss (gain) on sales of non-current assets	(0)	—
Loss (gain) on sales of investment securities	—	(10)
Decrease (increase) in trade receivables	(93)	(357)
Decrease (increase) in inventories	(3,356)	1,213
Increase (decrease) in trade payables	488	664
Other, net	(586)	2,291
Subtotal	919	5,178
Interest and dividends received	59	68
Interest paid	(516)	(511)
Income taxes paid	(410)	166
Net cash provided by (used in) operating activities	51	4,902
Cash flows from investing activities		
Decrease (increase) in time deposits	30	15
Purchase of investment securities	(5)	(6)
Proceeds from sales of investment securities	—	14
Purchase of property, plant and equipment	(3,940)	(2,706)
Proceeds from sales of property, plant and equipment	0	9
Payments for retirement of property, plant and equipment	(304)	(177)
Other, net	(323)	(283)
Net cash provided by (used in) investing activities	(4,543)	(3,134)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,000	(1,223)
Proceeds from long-term borrowings	46	1,453
Repayments of long-term borrowings	(1,371)	(1,329)
Dividends paid	(302)	(283)
Proceeds from sale and leaseback transactions	—	1,604
Other, net	(42)	(191)
Net cash provided by (used in) financing activities	(670)	29
Effect of exchange rate change on cash and cash equivalents	575	243
Net increase (decrease) in cash and cash equivalents	(4,586)	2,040
Cash and cash equivalents at beginning of period	18,415	9,612
Cash and cash equivalents at end of period	13,828	11,652

(4) Notes on quarterly consolidated financial statements

(Notes on assumption of going concern)

Not applicable

(Notes on significant changes in shareholders' equity)

Not applicable

(Segment information, etc.)

[Segment Information]

I. Six-month period ended September 30, 2022 (April 1, 2022 to September 30, 2022)

1. Information on net sales, income or loss by reportable segment

(Unit: Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount posted in Quarterly consolidated statements of income (Note 3)
	Polymers	Performance Materials	Fibers & Textiles	Total				
Net sales								
Net sales to outside customers	25,226	17,762	16,075	59,064	41	59,105	—	59,105
Inter-segment sales or transfer	3,035	926	68	4,030	—	4,030	(4,030)	—
Total	28,261	18,689	16,143	63,094	41	63,136	(4,030)	59,105
Segment income (loss)	2,301	134	(906)	1,529	(26)	1,503	10	1,514

(Notes) 1. The *Other* segment includes business segments that are not included in reportable segments.2. Adjustment for *Segment income (loss)* is attributable to the elimination of inter-segment transactions and the adjustment of inventories.3. *Segment income (loss)* is adjusted with operating profit in consolidated statements of income.

II. Six-month period ended September 30, 2023 (April 1, 2023 to September 30, 2023)

1. Information on net sales, income or loss by reportable segment

(Unit: Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustment (Note 2)	Amount posted in Quarterly consolidated statements of income (Note 3)
	Polymers	Performance Materials	Fibers & Textiles	Total				
Net sales								
Net sales to outside customers	26,021	16,493	15,488	58,002	26	58,029	—	58,029
Inter-segment sales or transfer	2,561	872	58	3,492	—	3,492	(3,492)	—
Total	28,582	17,366	15,546	61,495	26	61,522	(3,492)	58,029
Segment income (loss)	94	(1,416)	(445)	(1,767)	(42)	(1,809)	16	(1,792)

(Notes) 1. The *Other* segment includes business segments that are not included in reportable segments.2. Adjustment for *Segment income (loss)* is attributable to the elimination of inter-segment transactions and the adjustment of inventories.3. *Segment income (loss)* is adjusted with operating loss in consolidated statements of income.

2. Items concerning a change in reportable segments, etc.

As the Unitika Group reviewed the classification of businesses in the first quarter of the current consolidated fiscal year, it changed the reporting segment of some consolidated subsidiaries from “Polymers” to “Fibers & Textiles.”

Accordingly, the Group reported segment information for the corresponding year-earlier period after being retrospectively restated based on the segment classification after the change.

3. Supplementary Materials

1. Results and earnings forecast for fiscal year ending March 2024 (consolidated)

(Millions of yen)

			Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Consolidated	FY ended March 2022	Full year	114,713	6,005	6,399	2,223
	FY ended March 2023	Q2	59,105	1,514	3,887	2,909
		Full year	117,942	1,327	1,069	102
	FY ending March 2024	Q2	58,029	(1,792)	88	(409)
		Full year (forecast)	120,000	(2,400)	(1,400)	(2,200)
	Comparison with previous year	Q2	(1,075)	(3,307)	(3,799)	(3,318)
Full year		2,057	(3,727)	(2,469)	(2,302)	

2. Segment information (consolidated)

(Millions of yen)

			Polymers	Performance Materials	Fibers & Textiles	Other	Adjustment	Consolidated total
Results for previous fiscal year	1st six-month period ended September 2022 (Results)	Net sales to outside customers	25,226	17,762	16,075	41	—	59,105
		Component ratio (%)	42.7	30.1	27.2	0.1	—	100.0
		Operating profit	2,301	134	(906)	(26)	10	1,514
		Component ratio (%)	152.0	8.9	(59.9)	(1.7)	0.7	100.0
Results for current fiscal year	1st six-month period ended September 2023 (Results)	Net sales to outside customers	26,021	16,493	15,488	26	—	58,029
		Component ratio (%)	44.8	28.4	26.7	0.0	—	100.0
		Operating profit	94	(1,416)	(445)	(42)	16	(1,792)
		Component ratio (%)	(5.3)	79.0	24.8	2.4	(0.9)	100.0
Comparison with the same period of the previous year		Net sales to outside customers	794	(1,269)	(586)	(14)	—	(1,075)
		Increase/decrease from previous year (%)	3.2	(7.1)	(3.7)	(35.2)	—	(1.8)
		Operating profit	(2,207)	(1,551)	461	(16)	6	(3,307)
		Increase/decrease from previous year (%)	(95.9)	—	—	—	59.5	—

3. Capital investment, Depreciation (Property, plant and equipment), R&D expenditures, Interest-bearing liabilities, Financial account balance, Number of permanent employees (consolidated)

(Millions of yen, persons)

		Capital investment	Depreciation (Property, plant and equipment)	R&D expenditures	Interest-bearing liabilities (end of fiscal year)	Financial account balance	Number of permanent employees (persons)
FY ended March 2022	Full year	7,614	4,672	3,601	93,890	(1,002)	3,037
1st six-month period ended September 2022	Q2	3,787	2,140	1,818	93,565	(449)	3,036
FY ended March 2023	Full year	7,641	4,729	3,757	93,440	(952)	2,944
1st six-month period ended September 2023	Q2	3,366	2,654	1,835	92,533	(418)	2,940

4. Cash flow (consolidated)

(Millions of yen)

		Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of fiscal year
FY ended March 2022	Full year	8,666	(8,989)	(4,212)	18,415
1st six-month period ended September 2022	Q2	51	(4,543)	(670)	13,828
FY ended March 2023	Full year	509	(8,092)	(1,657)	9,612
1st six-month period ended September 2023	Q2	4,902	(3,134)	29	11,652