

Translation

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Summary of Consolidated Financial Results for the Year Ended March 31, 2025 (Based on IFRS)

April 25, 2025

Company name: Toyota Boshoku Corporation
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 3116 URL <https://www.toyota-boshoku.com>
 Representative: President Masayoshi Shirayanagi
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 Division
 Scheduled date of ordinary general meeting of shareholders: June 11, 2025
 Scheduled date to file Securities Report: June 10, 2025
 Scheduled date to commence dividend payments: May 26, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for analysts and institutional investors)

(Amounts less than one million yen are omitted.)

1. Consolidated financial results for the year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Revenue		Operating profit		Profit before income taxes		Profit for the period		Profit attributable to owners of the parent		Comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2025	1,954,218	0.0	42,399	(46.5)	47,096	(46.5)	25,803	(62.1)	16,719	(71.4)	21,944	(77.0)
Year ended March 31, 2024	1,953,625	21.8	79,273	66.3	88,008	68.3	68,130	227.1	58,521	298.7	95,476	178.0

	Earnings per share attributable to owners of the parent - Basic	Earnings per share attributable to owners of the parent - Diluted	Ratio of profit to equity attributable to owners of the parent	Ratio of profit before income taxes to total assets	Ratio of operating profit to revenue
	Yen	Yen	%	%	%
Year ended March 31, 2025	93.65	93.63	3.7	4.2	2.2
Year ended March 31, 2024	315.17	315.12	13.8	8.2	4.1

(Reference) Share of profit (loss) of investments accounted for using equity method Year ending March 31, 2025: ¥2,175 million, Year ending March 31, 2024: ¥1,494 million

(Note) In the six months ended September 30, 2024, the Company determined the provisional accounting treatment for business combinations, and the figures for the fiscal year ended March 31, 2024 reflect the provisional accounting treatment.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent	Equity per share attributable to owners of the parent
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	1,094,831	490,067	447,420	40.9	2,504.56
As of March 31, 2024	1,128,491	493,642	449,597	39.8	2,518.57

(Note) In the six months ended September 30, 2024, the Company determined the provisional accounting treatment for business combinations, and the figures for the fiscal year ended March 31, 2024 reflect the provisional accounting treatment.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2025	121,834	(60,955)	(54,377)	249,721
Year ended March 31, 2024	174,898	(86,698)	(91,595)	244,191

2. Cash dividends

	Annual dividends per share					Total cash dividends (annual)	Dividend payout ratio (consolidated)	Ratio of dividends to equity attributable to owners of the parent (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2024	—	43.00	—	43.00	86.00	15,712	27.3	3.7
Year ended March 31, 2025	—	43.00	—	43.00	86.00	15,352	91.8	3.4
Year ending March 31, 2026 (Forecast)	—	43.00	—	43.00	86.00		30.7	

3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Percentages indicate year-on-year changes

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the parent		Earnings per share attributable to owners of the parent - Basic
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	2,000,000	2.3	80,000	88.7	83,000	76.2	50,000	199.1	280.07

* Notes

(1) Changes in significant subsidiaries during the year ended March 31, 2025

Yes

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

Newly included: - company (Company name)

Excluded: 6 companies (Company name) AUNDE Boshoku Co., Ltd., AUNDE Boshoku USA, Inc.,
AUNDE Boshoku de Mexico, S.A. de C.V.,
AUNDE Boshoku (Shanghai) Co., Ltd.,
AUNDE Boshoku (Jiangsu) Co., Ltd., AUNDE Boshoku (Thailand) Co., Ltd.
(Former Company name) TB Kawashima Corporation, TB Kawashima USA, Inc.,
TB Kawatex de Mexico, S.A. de C.V.,
Kawashima Textile Manufacturers (Shanghai) Ltd.,
Kawashima Automotive Parts Jiangsu Co., Ltd., TB Kawashima (Thailand) Co., Ltd.

(Note) For details, see "3. Consolidated Financial Statements and Notes (5) Notes on Consolidated Financial Statements (Assets held for sale)" on page 13.

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

Changes in accounting policies required by IFRS: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

(3) Number of shares issued (common shares)

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

As of March 31, 2025	187,665,738 shares	As of March 31, 2024	187,665,738 shares
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Number of treasury shares at the end of the period

As of March 31, 2025	9,023,517 shares	As of March 31, 2024	9,152,908 shares
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Average number of shares issued during the period (cumulative from the beginning of the fiscal year)

Year ended March 31, 2025	178,528,641 shares	Year ended March 31, 2024	185,682,478 shares
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*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: No

*Explanation on the proper use of the forecast on financial results, and other information

(Cautionary statement regarding forward-looking statements)

This report contains forward-looking statements based on information available to the Company as of the date hereof and assumptions which it believes are reasonable. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially, therefore do not represent any guarantees of future performance. For more information on forecasts, please see "(4) Future Outlook" under "1. Qualitative Information on the Financial Results" on page 4 of the appendix to this consolidated financial report.

(How to obtain supplementary financial results material)

Supplementary financial material will be posted on the Company's website on April 25, 2025(JST)

(Appendix)

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1. Qualitative Information on the Financial Results

(1) Explanation of Business Results

(i) Business Environment

During the fiscal year ended March 31, 2025, the global economy maintained solid growth despite heightened risks. While global trade is on a recovery trend, policy uncertainty continues to be high due to changes in leaders and governments in each country. Our company has promoted local procurement and will continue to closely monitor policy developments that affect its business activities and take appropriate measures.

In the automotive industry, although raw materials and logistics costs remain high, production volumes remained steady and the overall sales volume of the market remained at almost the same level as in the previous fiscal year, which was on a recovery trend. On the other hand, growth in the BEV*1 market toward carbon neutrality slowed due to changes in related policies in various countries, and competition intensified, and many manufacturers entered the market were eliminated. In addition, with advances in autonomous driving technology and connected car technology, as well as growing interest in SDV*2, the industry has become highly variable, with technological innovation intermingling with market fluctuations.

(ii) Business Outline

1) Strengthening Competitiveness

Amid high raw material and logistics costs, our company has been flexibly responding to fluctuations in automobile production volumes and passing on prices appropriately in terms of both sales and procurement prices. In addition, we have been working to build an integrated development and production system, from seat frame components to finished seats, and have further strengthened our competitiveness in manufacturing. In addition, we have improved variable costs through the promotion of cost planning and VA*3, as well as implemented meticulous profit improvement measures for each business entity in each region to strengthen our profitability.

2) Initiatives for Medium to Long-Term Perspective

As of April 1, 2024, the organization and structure of the Product Business and Technology Development Divisions were reorganized into the Mobility Space Planning Segment, the Mobility Space Development Segment, the Unit Components Business Segment, and the Research & Development Segment. This reorganization aims to achieve our company's 2030 vision, "As an interior space creator*4, a company that contributes to solving social issues by creating comfortable mobile spaces and broadening the range of products and customers", as outlined in the 2030 Medium-Term Management Plan. The system is now suitable for planning and proposing all interior spaces, and we are accelerating various initiatives.

At the Beijing International Motor Show 2024, we presented the concept mock "LOUNZE", which creates a relaxing space. At the Shanghai International Motor Show 2025, we presented the concept mock "MX OASIS," a comfortable cabin space that customers can freely arrange to suit a variety of situations. At the 2024 Human-Car Technology Exhibition, we also exhibited for the first time the carbon shell sheet, which uses recycled carbon fiber and natural fiber to achieve both weight reduction and environmental friendliness. Additionally, we exhibited CNF*5 reinforced resin, which achieves both rigidity and impact resistance by combining natural fiber and resin (polypropylene) using nano-level structural control technology. Going forward, we will continue to work to increase corporate value by developing environmentally friendly technologies and products, and by proposing cabin spaces and moving spaces with enhanced value to customers for commercialization.

*1 BEV (Battery Electric Vehicle): Electric Vehicle

*2 SDV (Software Defined Vehicle) : Cars that continue to evolve even after being manufactured and sold through updates to the software that controls them.

*3 VA (Value Analysis): One of the methods to realize cost reduction through design and process changes without lowering the quality and function of the proposed product.

*4 Interior Space Creator: A leading company that can create solutions that exceed customer expectations, from one component to total coordination, and provide QUALITY OF TIME AND SPACE ("Quality Space" for all types of mobility)

*5 CNF(Cellulose Nano Fiber): Cellulose Nano Fiber.

For the year ended March 31, 2025, revenue increased by ¥500 million or 0.0%, year over year, to ¥1,954.2 billion due to the impact of foreign exchange rates, despite a decrease in global production volume. Operating profit decreased by ¥36.8 billion or 46.5%, year over year, to ¥42.3 billion due to the impact of production volume decrease, an increase in miscellaneous expenses, and the recording of impairment losses. Profit before income taxes decreased by ¥40.9 billion or 46.5%, year over year, to ¥47.0 billion. Profit attributable to owners of the parent decreased by ¥41.8 billion or 71.4%, year over year, to ¥16.7 billion.

Results by segment are as follows.

(i) Japan

Revenue in Japan increased by ¥16.4 billion or 1.8%, year over year, to ¥939.2 billion due to changes in model mix despite a decrease in production volume. Operating profit decreased by ¥0.4 billion 4.5%, year over year, to ¥10.1 billion due to an increase in miscellaneous expenses, and the recording of impairment losses despite impact of previous year's cost for strengthening the business structure, effects of new products accompanying model changes, changes in vehicle mix.

(ii) North, Central and South America

Revenue in North, Central and South America decreased by ¥11.2 billion or 2.3%, year over year, to ¥489.0 billion due to a decrease in production volume despite impact of foreign exchange rates. Operating loss was ¥26.0 billion (¥0.6 billion Operating profit in the same period of the previous fiscal year) due to the impact of production volume decrease and the recording of impairment losses, despite cost reduction.

(iii) China

Revenue in China decreased by ¥2.7 billion or 1.1%, year over year, to ¥233.5 billion due to a decrease in production volume. Operating profit decreased by ¥1.9 billion or 10.4%, year over year, to ¥16.5 billion due to effects of decreased production volume despite cost reduction and the impact of foreign exchange rates.

(iv) Asia

Revenue in Asia increased by ¥12.2 billion or 4.5%, year over year, to ¥286.2 billion due to the impact of foreign exchange rates. Operating profit decreased by ¥1.4 billion or 3.7%, year over year, to ¥36.1 billion due to changes in model mix and an increase in miscellaneous expenses despite cost reduction and the impact of foreign exchange rates.

(v) Europe and Africa

Revenue in Europe and Africa decreased by 13.0 billion or 10.0%, year over year, to ¥118.1 billion due to a decrease in production volume. Operating profit decreased by ¥6.4 billion or 54.2%, year over year, to ¥5.4 billion due to effects of decreased production volume and changes in model mix despite cost reduction and the impact of foreign exchange rates.

Our company's provisional accounting treatment for SHIROKI AUTOMOTIVE INDIA PRIVATE LIMITED(Current TOYOTA BOSHOKU DEVICE INDIA PRIVATE LIMITED), which was acquired on March 15, 2024, has been determined in the current interim period. Based on the figures after retrospective adjustment of these effects, a comparison with the end of the previous fiscal year has been made.

(2) Explanation of Financial Position

Total assets as of March 31, 2025, decreased by ¥33.6 billion to ¥1,094.8 billion due to a decrease in trade and other receivables. The total for liabilities decreased by ¥30.0 billion to ¥604.7 billion year over year due to a decrease in trade and other payables. Equity decreased by ¥3.5 billion to ¥490.0 billion mainly due to a decrease in foreign currency translation adjustments of overseas business activities.

(3) Explanation of Cash Flow

<Cash Flows from Operating Activities>

Net cash provided by operating activities resulted in an increase in cash by ¥121.8 billion as a result of operating activities. This was mainly due to an increase in cash provided by income before tax of ¥47.0 billion and depreciation and amortization of ¥56.0 billion.

<Cash Flows from investing activities>

Net cash used in investing activities resulted in a decrease in cash by ¥60.9 billion as a result of investment activities. This was mainly due to a decrease in cash provided by ¥72.6 billion in purchases of property, plant and equipment.

<Cash Flows from financing activities>

Net cash used in financing activities resulted in a decrease in cash by ¥54.3 billion as a result of financing activities. This was mainly due to a decrease in cash due to the repayment of lease liabilities of ¥33.0 billion and payment of dividends of ¥15.3 billion.

(4) Future Outlook

While the global economy is expected to recover moderately in the future, inflation remains high, Ukraine and the Middle East remain uncertain due to prolonged geopolitical tensions. Environment surrounding our company, although we expect the spread of - 4 - electric vehicles (BEV) to increase over the medium to long term, the growth rate is currently slowing in some regions. We expect that we will be required to meet the diverse needs of our customers. Against this backdrop, we forecast sales revenue of 2,000 billion yen (up 2.3% year on year), operating income of 80 billion yen (up 88.7% year on year), and profit attributable to owners of the parent of 50 billion yen (up 199.1% year on year), assuming exchange rates of 1USD=145 yen, 1EUR=160 yen, 1THB=4.3 yen, and 1CNY=20.0 yen. The above forecasts are based on information currently available to our company and certain assumptions deemed reasonable by our company, and are not intended to be a promise to achieve them. Actual results may differ significantly due to various factor.

2. Basic Rationale for Selection of Accounting Standards

Toyota Boshoku has adopted International Financial Reporting Standards (“IFRS”) for its consolidated financial statements from the Annual Securities Report of the fiscal year ended March 31, 2019.

3. Consolidated Financial Statements and Notes

(1) Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	244,191	249,721
Trade and other receivables	304,115	290,236
Inventories	83,648	87,142
Other financial assets	32,235	19,191
Income taxes receivable	17,084	7,882
Other current assets	13,449	14,457
Subtotal	694,725	668,631
Assets held for sale	14,063	—
Total current assets	708,788	668,631
Non-current assets		
Property, plant and equipment	329,783	317,221
Goodwill	4,916	4,938
Intangible assets	19,597	19,548
Investments accounted for using the equity method	11,778	14,002
Other financial assets	36,887	33,923
Deferred tax assets	14,281	32,846
Other non-current assets	2,458	3,719
Total non-current assets	419,703	426,199
Total assets	1,128,491	1,094,831

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	251,524	234,869
Bonds and borrowings	10,000	20,787
Other financial liabilities	4,951	5,149
Income taxes payable	12,973	14,836
Provisions	4,699	7,155
Other current liabilities	111,739	104,653
Subtotal	395,888	387,452
Liabilities directly associated with assets held for sale	9,607	—
Total current liabilities	405,495	387,452
Non-current liabilities		
Bonds and borrowings	155,000	146,531
Other financial liabilities	7,591	7,338
Retirement benefit liability	57,883	55,075
Provisions	730	713
Deferred tax liabilities	5,766	5,000
Other non-current liabilities	2,381	2,652
Total non-current liabilities	229,353	217,311
Total liabilities	634,849	604,763
Equity		
Share capital	8,400	8,400
Capital surplus	3,095	3,245
Retained earnings	394,213	397,533
Treasury shares	(21,515)	(21,211)
Other components of equity	65,403	59,452
Total equity attributable to owners of the parent	449,597	447,420
Non-controlling interests	44,045	42,647
Total equity	493,642	490,067
Total liabilities and equity	1,128,491	1,094,831

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income
Consolidated Statement of Income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Revenue	1,953,625	1,954,218
Cost of sales	1,742,151	1,745,012
Gross profit	211,473	209,206
Selling, general and administrative expenses	119,984	136,469
Other income	8,142	7,623
Other expenses	20,358	37,960
Operating profit	79,273	42,399
Finance income	10,403	7,674
Finance expenses	3,162	5,153
Share of profit of investments accounted for using the equity method	1,494	2,175
Profit before income taxes	88,008	47,096
Income tax expense	19,877	21,292
Profit for the period	68,130	25,803
Profit attributable to		
Owners of the parent	58,521	16,719
Non-controlling interests	9,609	9,084
Earnings per share attributable to owners of the parent		
Basic (Yen)	315.17	93.65
Diluted (Yen)	315.12	93.63

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit for the period	68,130	25,803
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	(118)	2,080
Net change in fair value of equity instruments measured at fair value through other comprehensive income	7,810	(2,299)
Share of other comprehensive income of investments accounted for using the equity method	188	(115)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	19,049	(3,405)
Net change in fair value of debt instruments measured at fair value through other comprehensive income	7	0
Share of other comprehensive income of investments accounted for using the equity method	408	(120)
Total other comprehensive income, net of tax	27,345	(3,859)
Comprehensive income	95,476	21,944
Comprehensive income attributable to		
Owners of the parent	83,407	12,734
Non-controlling interests	12,069	9,209

(3) Consolidated Statement of Changes in Equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Equity attributable to owners of the parent				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity
					Remeasurements of defined benefit plans
Balance at April 1, 2023	8,400	3,101	349,426	(1,547)	—
Profit (loss) for the period			58,521		
Other comprehensive income					(20)
Comprehensive income	—	—	58,521	—	(20)
Purchase of treasury shares				(20,000)	
Disposal of treasury shares		7		32	
Dividends			(14,577)		
Changes in ownership interest in subsidiaries		(12)			
Change in scope of consolidation					
Transfer to retained earnings			843		20
Total transactions with owners	—	(5)	(13,734)	(19,968)	20
Balance at March 31, 2024	8,400	3,095	394,213	(21,515)	—

	Equity attributable to owners of the parent				Non-controlling interests	Total
	Other components of equity			Total		
	Net change in fair value of equity instruments measured at fair value through other comprehensive income	Net change in fair value of debt instruments measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations			
Balance at April 1, 2023	10,633	(89)	30,816	400,741	36,153	436,894
Profit (loss) for the period				58,521	9,609	68,130
Other comprehensive income	8,001	7	16,898	24,886	2,459	27,345
Comprehensive income	8,001	7	16,898	83,407	12,069	95,476
Purchase of treasury shares				(20,000)		(20,000)
Disposal of treasury shares				39		39
Dividends				(14,577)	(7,929)	(22,507)
Changes in ownership interest in subsidiaries				(12)	(0)	(13)
Change in scope of consolidation				—	3,752	3,752
Transfer to retained earnings	(863)			—		—
Total transactions with owners	(863)	—	—	(34,551)	(4,177)	(38,729)
Balance at March 31, 2024	17,770	(81)	47,714	449,597	44,045	493,642

Fiscal Year ended March 31, 2025

(Millions of yen)

	Equity attributable to owners of the parent				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity
					Remeasurements of defined benefit plans
Balance at April 1, 2024	8,400	3,095	394,213	(21,515)	—
Profit (loss) for the period			16,719		
Other comprehensive income					1,969
Comprehensive income	—	—	16,719	—	1,969
Purchase of treasury shares				(0)	
Disposal of treasury shares		(15)		304	
Dividends			(15,352)		
Changes in ownership interest in subsidiaries		179			
Change in scope of consolidation		(14)			
Transfer to retained earnings			1,953		(1,969)
Total transactions with owners	—	149	(13,399)	304	(1,969)
Balance at March 31, 2025	8,400	3,245	397,533	(21,211)	—

	Equity attributable to owners of the parent				Non-controlling interests	Total
	Other components of equity			Total		
	Net change in fair value of equity instruments measured at fair value through other comprehensive income	Net change in fair value of debt instruments measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations			
Balance at April 1, 2024	17,770	(81)	47,714	449,597	44,045	493,642
Profit (loss) for the period				16,719	9,084	25,803
Other comprehensive income	(2,415)	0	(3,539)	(3,985)	125	(3,859)
Comprehensive income	(2,415)	0	(3,539)	12,734	9,209	21,944
Purchase of treasury shares				(0)		(0)
Disposal of treasury shares				288		288
Dividends				(15,352)	(7,692)	(23,045)
Changes in ownership interest in subsidiaries				179	(1,348)	(1,168)
Change in scope of consolidation				(14)	(1,567)	(1,582)
Transfer to retained earnings	4			(11)		(11)
Total transactions with owners	4	—	—	(14,911)	(10,608)	(25,519)
Balance at March 31, 2025	15,359	(81)	44,175	447,420	42,647	490,067

(4) Consolidated Statement of Cash Flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	88,008	47,096
Depreciation and amortization	52,294	56,011
Impairment losses (reversal of impairment losses)	533	32,331
Losses recognized by measuring the disposal group held for sale at fair value less cost of sale	6,063	—
Sub-lease cost of sales	47,911	12,058
Interest and dividend income	(8,463)	(7,643)
Interest expenses	2,811	1,568
Decrease (increase) in trade receivables	1,833	8,504
Decrease (increase) in inventories	11,913	(5,169)
Increase (decrease) in trade payables	(10,723)	4,474
Increase (decrease) in provisions	676	2,556
Decrease (increase) in other current assets	(2,561)	1,606
Increase (decrease) in other current liabilities	10,746	(2,921)
Other	(2,354)	(4,547)
Subtotal	198,692	145,927
Interest received	8,265	7,448
Dividends received	890	637
Interest paid	(2,891)	(1,807)
Income taxes paid	(30,058)	(30,371)
Net cash provided by (used in) operating activities	174,898	121,834

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Purchase of property, plant and equipment	(64,663)	(72,670)
Proceeds from sale of property, plant and equipment	1,257	6,170
Proceeds from sale of investment securities	3,824	112
Purchase of intangible assets	(6,320)	(4,967)
Payments into time deposits	(26,187)	(21,548)
Proceeds from withdrawal of time deposits	12,737	32,675
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(6,748)	—
Other	(598)	(727)
Net cash provided by (used in) investing activities	(86,698)	(60,955)
Cash flows from financing activities		
Proceeds from short-term borrowings	161,768	86,290
Repayments of short-term borrowings	(218,220)	(75,269)
Proceeds from long-term borrowings	55,000	1,574
Repayments of long-term borrowings	(24,865)	—
Proceeds from issuance of bonds	20,000	—
Redemption of bonds	(10,000)	(10,000)
Purchase of treasury shares	(20,000)	(0)
Dividends paid	(14,577)	(15,352)
Dividends paid to non-controlling interests	(7,929)	(7,681)
Repayments of lease liabilities	(32,801)	(33,049)
Other	32	(887)
Net cash provided by (used in) financing activities	(91,595)	(54,377)
Effect of exchange rate changes on cash and cash equivalents	5,064	(1,842)
Net increase (decrease) in cash and cash equivalents	1,669	4,659
Cash and cash equivalents at beginning of period	248,195	244,191
Cash included in assets held for sale Cash equivalents	(5,673)	—
Increase (decrease) in cash and cash equivalents included in assets held for sale	—	870
Cash and cash equivalents at end of period	244,191	249,721

(5) Notes on Consolidated Financial Statements

(Notes on Going Concern Assumption)

There are no applicable items.

(Changes in accounting policies)

There are no applicable items.

(Assets held for sale)

As for the assets and liabilities held by TB Kawashima Co., Ltd. (TB Kawashima), a consolidated subsidiary, which were classified as assets held for sale and liabilities directly related to the assets at the end of the previous fiscal year, the implementation of a third-party allotment of new shares was completed on November 1, 2024, with AUNDE Achter & Ebels GmbH as the allottee.

As a result, TB Kawashima and its subsidiaries changed from a consolidated subsidiary to an equity-method affiliate. As of November 1, 2024, TB Kawashima changed its corporate name to Aunde Boshoku Co., Ltd.

(Business Combination)

Determination of Provisional Accounting for Business Combination

Regarding the business combination with SHIROKI AUTOMOTIVE INDIA PRIVATE LIMITED (Current TOYOTA BOSHOKU DEVICE INDIA PRIVATE LIMITED) conducted on March 15, 2024, provisional accounting was conducted in the previous consolidated fiscal year, but it has been determined.

In accordance with the determination of provisional accounting, the comparative information included in the consolidated financial statements for the year ended March 31, 2025, reflects the revision of the initial allocation of acquisition costs.

As a result, goodwill decreased by 1,109 million yen at the end of the previous consolidated fiscal year, property, plant and equipment increased by 400 million yen, intangible assets increased by 1,506 million yen, deferred tax liabilities increased by 100 million yen, retained earnings increased by 636 million yen, and non-controlling interests increased by 59 million yen.

(Segment Information)

(1) Outline of Reportable Segments

The reportable segments are the segments of the Group for which discrete financial information is available and for which operating profit (loss) amounts are evaluated regularly by the Company's Board of Directors in deciding resources to be allocated and in assessing performance.

The Group mainly engages in manufacture and sale of automotive components, and local companies incorporated within each region formulate a comprehensive strategy and operate business activities.

The Company is responsible for Japan; TOYOTA BOSHOKU AMERICA, INC. is in charge of North, Central and South America, which includes the U.S. and Canada as well as geographically close countries of Mexico, Brazil and Argentina; TOYOTA BOSHOKU ASIA CO., LTD. covers Asia (mainly Thailand, India, Indonesia, Malaysia, the Philippines, Vietnam, etc.) with a view to strengthening the community-based structure on both fronts of optimum production and supply network; and TOYOTA BOSHOKU (CHINA) CO., LTD. is responsible for China. TOYOTA BOSHOKU EUROPE N.V. is responsible for Europe and Africa (mainly France, Poland, Russia, Slovakia, Turkey, South Africa, etc.), and these regions are managed as one management unit.

(2) Revenue, Profit/Loss for each Reportable Segment

Fiscal year ended March 31, 2024

(Millions of yen)

	Reportable Segment						Eliminations (*1,2)	Consolidated (*4)
	Japan	North, Central and South America	China	Asia and Oceania	Europe and Africa	Total		
Revenue								
Revenue from external customers	848,314	495,572	224,677	255,684	129,375	1,953,625	—	1,953,625
Inter-segment revenue and transfers (*3)	74,529	4,814	11,564	18,252	1,882	111,043	(111,043)	—
Total	922,844	500,386	236,242	273,936	131,257	2,064,668	(111,043)	1,953,625
Operating profit (loss)	10,652	619	18,480	37,584	11,921	79,258	14	79,273
Total assets	705,327	214,863	143,887	152,037	61,129	1,277,245	(148,753)	1,128,491
Finance income								10,403
Finance expenses								3,162
Share of profit (loss) of investments accounted for using the equity method								1,494
Profit before income taxes								88,008

(Notes) 1. 14 million yen included in "Eliminations" for "Operating profit" is mainly inter-segment transactions.

2. Elimination of "Total Assets" include corporate asset of 93,940 million yen and elimination of receivables and payables, etc. of (242,694) million yen. Corporate assets are mainly funds not attributable to reportable segments.

3. Inter-segment revenue are based on transaction prices that are determined through price negotiation, taking into account market prices and total costs incurred.

4. "Operating profit" reconciles to operating profit disclosed in the consolidated financial statement.

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable Segment						Eliminations (*1,2)	Consolidated (*4)
	Japan	North, Central and South America	China	Asia (*5)	Europe and Africa	Total		
Revenue								
Revenue from external customers	863,370	483,972	222,065	269,372	115,438	1,954,218	—	1,954,218
Inter-segment revenue and transfers (*3)	75,909	5,127	11,475	16,864	2,731	112,108	(112,108)	—
Total	939,280	489,099	233,540	286,236	118,169	2,066,327	(112,108)	1,954,218
Operating profit (loss)	10,170	(26,035)	16,560	36,184	5,465	42,345	54	42,399
Total assets	680,200	189,639	142,708	174,366	67,196	1,254,110	(159,279)	1,094,831
Finance income								7,674
Finance expenses								5,153
Share of profit (loss) of investments accounted for using the equity method								2,175
Profit before income taxes								47,096

(Notes)1. 54 million yen included in “Eliminations” for “Operating profit” is mainly inter-segment transactions.

2. Elimination of “Total Assets” include corporate asset of 85,480 million yen and eliminations of receivable and payables, etc. of (244,759) million yen. Corporate assets are mainly funds not attributable to reportable segments.

3. Inter-segment revenue are based on transaction prices that are determined through price negotiation, taking into account market prices and total costs incurred.

4. “Operating profit” reconciles to operating profit disclosed in the consolidated financial statement.

5. As Toyota Boshoku Australia Pty Ltd. has been excluded from the scope of consolidation from the second quarter of the previous fiscal year, the reportable segment has been changed to "Asia" from the current fiscal year. This change in segment name has no impact on segment information.

(Earnings per Share)

Basis of calculation for basic earnings per share are as follows:

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Basis of calculation for basic earnings per share		
Profit attributable to owners of the parent (Millions of yen)	58,521	16,719
Weighted-average number of common stock (Thousands)	185,682	178,528
Earnings per share attributable to the owners of the parent – Basic (Yen)	315.17	93.65
Basis of calculation for diluted earnings per share		
Profit attributable to owners of the parent used for calculation for diluted earnings per share (Millions of yen)	58,521	16,719
Weighted-average number of common stock (Thousands)	185,682	178,528
Number of increase in common stock from Restricted Stock Compensation Plan (Thousands)	30	33
Diluted weighted-average number of common stock (Thousands)	185,713	178,562
Earnings per share attributable to the owners of the parent – Diluted (Yen)	315.12	93.63

(Note) In the six months ended September 30, 2024, the Company determined the provisional accounting treatment for business combinations, and the figures for the fiscal year ended March 31, 2024 reflect the provisional accounting treatment.

(Subsequent Events)

There are no subsequent events to be disclosed as of April 25, 2025.

Supplementary Material for FY2025 Financial Results (Based on IFRS)

1. Consolidated Financial Results

(Unit: 100 million yen, %, (): Revenue ratio)

	FY2024 (2023.4.1~2024.3.31)		FY2025 (2024.4.1~2025.3.31)		Change		FY2026 Forecast (2025.4.1~2026.3.31)	YOY change ratio(%)	
					Amount	%			
Revenue	(100.0)	19,536	(100.0)	19,542	5	0.0	(100.0)	20,000	2.3
Operating profit	(4.1)	792	(2.2)	423	△368	△ 46.5	(4.0)	800	88.7
Profit before income taxes	(4.5)	880	(2.4)	470	△409	△ 46.5	(4.2)	830	76.2
Profit attributable to owners of the parent	(3.0)	585	(0.9)	167	△418	△71.4	(2.5)	500	199.1
Capital investment ※		743		781	37	5.1		880	12.7
Depreciation ※		496		521	24	5.0		520	△ 0.3
Exchange rate (USD)	JPY	145	JPY	153			JPY	145	
(EUR)	JPY	157	JPY	164			JPY	160	
(THB)	JPY	4.11	JPY	4.38			JPY	4.3	
(CNY)	JPY	20.1	JPY	21.1			JPY	20.0	
Consolidated subsidiaries		75 companies		69 companies				-	
Associates accounted for using equity method		16 companies		20 companies				-	

※ The amounts for capital investment and depreciation do not include right-of-use assets.

2. Geographic Segment Information

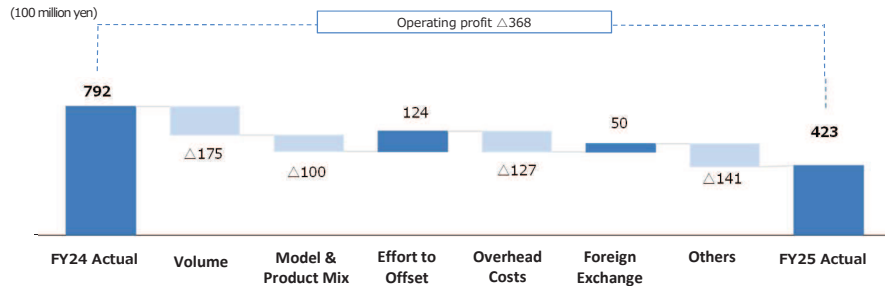
2. Geographic Segment Information

(Unit: 100 million yen, %, (): Composition ratio, upper row: Revenue, lower row []: Operating profit)

	FY2024 (2023.4.1~2024.3.31)		FY2025 (2024.4.1~2025.3.31)		Change		FY2026 Forecast (2025.4.1~2026.3.31)	YOY change ratio(%)	
					Amount	%			
Japan	(47.3)	9,228 [106]	(48.1)	9,392 [101]	164 [△4]	1.8 [△4.5]	(49.0)	9,800 [180]	4.3 [77.0]
North, Central and South America	(25.6)	5,003 [6]	(25.0)	4,890 [△260]	△112 [△266]	△ 2.3 [-]	(27.0)	5,400 [120]	10.4 [-]
China	(12.1)	2,362 [184]	(12.0)	2,335 [165]	△27 [△19]	△ 1.1 [△10.4]	(9.5)	1,900 [140]	△ 18.6 [△15.5]
Asia※	(14.0)	2,739 [375]	(14.6)	2,862 [361]	122 [△14]	4.5 [△3.7]	(14.0)	2,800 [320]	△ 2.2 [△11.6]
Europe and Africa	(6.7)	1,312 [119]	(6.0)	1,181 [54]	△130 [△64]	△ 10.0 [△54.2]	(5.5)	1,100 [40]	△ 6.9 [△26.8]
Eliminations	(△ 5.7)	△1,110 [0]	(△ 5.7)	△1,121 [0]	△10 [0]	- [-]	(△ 5.0)	△1,000	-
Total	(100.0)	19,536 [792]	(100.0)	19,542 [423]	5 [△368]	0.0 [△46.5]	(100.0)	20,000 [800]	2.3 [88.7]

※ The reportable segment has been changed to "Asia" from this consolidated fiscal year.

3. Operating Profit Variance Analysis



4. Consolidated Statement of Financial Position

(100 million yen)

Assets				Liabilities and equity			
Subject	FY24 4Q	FY25 4Q	Change	Subject	FY24 4Q	FY25 4Q	Change
Current Assets	7,087	6,686	△ 401	Current liabilities	4,054	3,874	△ 180
Cash and cash equivalents	2,441	2,497	55	Trade and other payables	2,515	2,348	△ 166
Trade and other receivables	3,041	2,902	△ 138	Bonds and borrowings	100	207	107
Inventories	836	871	34	Other current liabilities	1,439	1,317	△ 121
Other current assets	768	415	△ 353	Non-current liabilities	2,293	2,173	△ 120
Non-current Assets	4,197	4,261	64	Bonds and borrowings	1,550	1,465	△ 84
Property, plant and equipment	3,297	3,172	△ 125	Other non-current liabilities	743	707	△ 35
Intangible assets	245	244	△ 0	Total liabilities	6,348	6,047	△ 300
Other non-current assets	654	844	190	Share capital	84	84	-
				Capital surplus	30	32	1
				Retained earnings	3,726	3,763	36
				Other components of equity	654	594	△ 59
				Total equity attributable to owners of the parent	4,495	4,474	△ 21
				Non-controlling interests	440	426	△ 13
				Total equity	4,936	4,900	△ 35
				[Ratio of equity attributable to owners of the parent]	[39.8%]	[40.9%]	
Total assets	11,284	10,948	△ 336	Total liabilities and equity	11,284	10,948	△ 336

5. KPI Trends

