



Creating the Future of Energy

Continuing to Create the Future of Energy

In a world where the forms and usages of energy change with each generation, GS Yuasa has worked to support society through its dedication to storage battery technology for the past 100 years and counting. Under the slogan "Creating the Future of Energy," we at GS Yuasa promise to uphold our founder's commitment to look for new ways of supplying energy to better serve society. Moving forward, we will continue to search for new forms of energy and applications for storage battery technologies, while addressing social concerns and demands and changing generational needs. Today, we reaffirm our commitment to continue creating new value for the future.



At a Glance

GS Yuasa is an energy and device company that provides comfort, security, and safety through batteries. Its products are supporting people's lives in every industry in the world, mainly in the Mobility and Public Infrastructure fields.

Net sales (FY2023) ¥562,897 million	Operating profit growth (compared to FY2004) +47.5 times	Number of employees (As of March 31, 2024) 12,892	Market Share of Lead-acid batteries (FY2023 / Global) Automotive batteries No.2 (7%) Motorcycle batteries No.1 (15%)	Delivery record of lithium-ion batteries for HEVs (As of the end of March 31, 2024) Approx. 300 million units
Start of overseas expansion 1963	Number of overseas countries where sites are located (As of March 31, 2024) 19	Overseas sales ratio (FY2023) 50%	Sales ratio of environmentally considered products (FY2023) 38.7%	Ratio of reduction of CO₂ emissions (FY2023, compared with FY2018) 13.7%
			Ratio of reduction of CO₂ emissions (FY2023, compared with FY2018) 13.7%	Growth rate of sales in the regular field (FY2023, compared to FY2022) 267.3%



Where our products are used

- 01 Automobiles**
 With our technological expertise built up over many years, we develop batteries suitable for automotive technological innovations such as vehicles with start-stop systems (ISS vehicles), thereby supporting the evolution of automobiles.
- 02 Motorcycles**
 Our products meet the expanding demands of lead-acid batteries in emerging markets through technologies supporting motorcycle-specific use environments, such as vibration durability and engine start-up performance.
- 03 Electric vehicles**
 High-energy-density lithium-ion batteries for electric vehicles (EVs) and plug-in hybrid electric vehicles (PHEVs) and high-input/output-performance lithium-ion batteries for hybrid electric vehicles (HEVs) contribute to the spread of eco-friendly vehicles.
- 04 Railways**
 Our industrial lithium-ion batteries contribute to the improvement of the Earth-friendliness of railways and the realization of effective energy utilization and stable transportation.
- 05 Port facilities**
 Our industrial lithium-ion batteries contribute to the electrification of port AGVs (Automatic Guided Vehicles) and gantry cranes for transporting containers.
- 06 Power plants**
 Our battery and power systems for backup contribute to the stable operation of power plants.
- 07 Fully battery-powered ships**
 Our industrial lithium-ion batteries are used as a power source of Japan's first fully battery-powered ships.
- 08 Solar power generation**
 Our electricity storage systems contribute to the effective utilization of solar power generation, which is affected by the weather, and the enhancement of disaster protection functions.
- 09 Next-generation aircrafts**
 We participate in the advanced aircraft system commercialization project of the New Energy and Industrial Technology Development Organization (NEDO) and proceed with the development of high-energy-density and lightweight batteries to realize next-generation aircraft.
- 10 Buildings**
 Battery and power systems to be used as backup for power interruption in the event of a disaster contribute to the security and safety of social life; for example, emergency lighting systems.
- 11 Wind power generation**
 Combining a lithium-ion battery system with a wind power generation system contributes to the mitigation of output variations in wind power generation and the stabilization of systems.
- 12 Space (ISS, satellites, etc.)**
 High-capacity and high-performance lithium-ion batteries for space that can be used for a long time in harsh environments are adopted in the International Space Station (ISS) and satellites.
- 13 Forklifts**
 High-capacity and long-lasting batteries are adopted in forklifts which are indispensable in materials handling in a factory and logistics sites.

Scope of This Report

Key Points of the GS Yuasa Report 2024

The GS Yuasa Report 2024, an integrated report, has been issued to familiarize our stakeholders including shareholders and investors with the management policies and business strategies of the GS Yuasa Group. This Report was prepared so that readers can gain an understanding of the value creation strategy that we envision for the next 100 years for the Group, which has continuously innovated and grown since the corporate merger in 2004.

This report consists of four chapters: GS Yuasa's "Value Creation," "Ability" for Value Creation, "Foundations" of Value Creation, and Corporate Data. Amidst increasingly active initiatives to solve social issues globally, this report presents an easy-to-understand path for the GS Yuasa Group to work on Mobility and Public Infrastructure by taking advantage of its energy technologies to contribute to the creation of a sustainable society while also pursuing sustainable growth and increased corporate value by the Group itself. We also report on ESG initiatives and key issues (materiality), which are essential for corporate management.

Comprehensive information on the detailed ESG initiatives and data not presented in this report are disclosed on the Company website (Sustainability).



Period and content covered

Results for FY2023 (April 1, 2023–March 31, 2024)

Companies covered

This report covers the GS Yuasa Group, comprised of GS Yuasa Corporation, the holding company; GS Yuasa International Ltd., the Group's core operating company; and consolidated subsidiaries.

Notes are included for data that fall outside the scope of the companies covered.

Date of issue

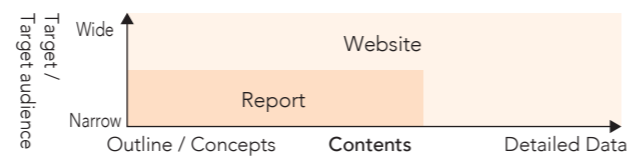
October 2024

Referenced guidelines, etc.

- IFRS Foundation, International Integrated Reporting Framework
- Ministry of Economy, Trade and Industry, Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation
- Global Reporting Initiative (GRI), GRI Sustainability Reporting Standards

About importance and comprehensiveness

This report focuses on particularly important information, presented in such a way as to be easy to read and understand. The website discloses comprehensive information in order to meet public demands.



Overall Picture of Information Disclosure

Business and financial information	Sustainability and ESG information
<p>PDF Website GS Yuasa Report</p> <p>This report is the Group's integrated reporting tool. It summarizes initiatives for value creation, business models, and medium- to long-term strategies, primarily for investors.</p>	
<p>Website Shareholder and Investor Information</p> <p>On this website, we disseminate a variety of information, including financial materials and financial highlights, in a timely manner. ▶ https://ir.gs-yuasa.com/en/ir.html</p> <p>PDF Investors' Guide</p> <p>The guide is a brief and easy-to-understand summary of basic information including an overview of the Company, financial results, and ESG information. ▶ https://ir.gs-yuasa.com/en/ir/library/investorsguide.html</p> <p>PDF Financial Report for Shareholders (in Japanese only)</p> <p>We issue quarterly for shareholders a report of business performance information, details of initiatives, and other information. ▶ https://ir.gs-yuasa.com/jp/ir/library/report.html</p>	<p>Website Sustainability</p> <p>An explanation of our policy and initiatives relating to sustainability. ▶ https://www.gs-yuasa.com/en/csr/</p> <p>PDF Sustainability Report</p> <p>A summary of sustainability-related initiatives. ▶ https://www.gs-yuasa.com/en/csr/archive.php</p> <p>Website Diversity & Inclusion (in Japanese only)</p> <p>A summary of GS Yuasa's diversity-related initiatives. ▶ https://www.gs-yuasa.com/jp/diversity/</p>

Disclaimer
This report contains earnings forecasts and other financial information pertaining to future business performance. These contents are based on information available at the time of issue and include an element of latent risk and uncertainty related to economic trends, demand, the forex rate, the tax system, and other factors. Please understand that actual earnings could diverge greatly from those presented here.

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Introduction

Section 01

GS Yuasa's "Value Creation"

This section provides a message from the president, our past history, our strength that has been built up, and our goals Vision 2035, showing our growth potential. Our DNA and our value creation based on our strength are also explained. Features focus on our efforts toward DX and new business creation.

Section 02

"Ability" for Value Creation

The Group's financial condition and strategies are explained in a message from the director in charge of finance. This section also explains actions to implement management that is conscious of cost of capital and stock price, the progress of the Sixth Mid-Term Management Plan, activities of each business, research and development, and intellectual property.

Section 03

"Foundations" of Value Creation

This section includes a detailed description of sustainability initiatives, which are the foundation of management. A summary of ESG measures and disclosure data, messages from directors in charge of Environment and Human Resources, and messages from outside directors are also presented.

Section 04

Corporate Data

This section presents basic information for understanding GS Yuasa.

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