

February 4, 2022

GS Yuasa Corporation
Consolidated Earnings Report for the
Nine Months ended December 31, 2021
(Japanese GAAP)

Stock listing: Tokyo Stock Exchange Securities code: 6674
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Scheduled dates

Filing of statutory quarterly financial report (*Shihanki hokokusho*): February 4, 2022

Dividend payout: -

Supplementary materials to quarterly earnings report available: Yes
 Quarterly earnings presentation held: Yes (targeted at institutional investors and analysts)

(Amounts rounded down to the nearest million yen)

1. Consolidated Financial Results for the Nine Months ended December 31, 2021 (April 1, 2021 to December 31, 2021)

(1) Consolidated Operating Results (Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Nine Months ended December 31, 2021	313,146	12.6	13,902	(3.3)	16,076	(3.3)	3,348	(40.9)
Nine Months ended December 31, 2020	278,016	(5.1)	14,383	(0.3)	16,623	4.4	5,667	(38.4)

Note: Comprehensive income: Nine Months ended December 31, 2021: ¥7,484 million, -49.1%
 Nine Months ended December 31, 2020: ¥14,714 million, 34.9%

	Basic earnings per share	Diluted earnings per share
	yen	yen
Nine Months ended December 31, 2021	41.61	-
Nine Months ended December 31, 2020	70.18	-

Reference: Operating profit before amortization of goodwill:

Nine Months ended December 31, 2021: ¥15,062 million, -6.3%

Nine Months ended December 31, 2020: ¥16,078 million, -0.2%

The Company uses "operating profit before amortization of goodwill" as an important indicator for management.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	million yen	million yen	%
As of December 31, 2021	453,924	232,415	44.2
As of March 31, 2021	431,913	234,570	46.8

Reference: Total equity: As of December 31, 2021: ¥200,699 million

As of March 31, 2021: ¥202,245 million

2. Dividends

	Dividend per share				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	yen	yen	yen	yen	yen
Year ended March 31, 2021	–	0.00	–	50.00	50.00
Year ending March 31, 2022	–	15.00	–		
Year ending March 31, 2022 (forecast)				35.00	50.00

Note: No revision has been made to the latest dividends forecast.

3. Earnings Forecast for the Year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Year ending March 31, 2022	440,000	13.8	21,000	(15.4)	24,000	(12.0)	8,000	(30.2)	99.40

Note: The latest earnings forecast has been revised.

For details on the revisions to the Company's earnings forecast, please see "Notice Regarding Recording of Impairment Losses on Fixed Assets and Revision to Full-year Earnings Forecast" released today (on February 4, 2022).

***Notes**

- (1) Changes affecting the status of material subsidiaries (scope of consolidation): None
- (2) Use of accounting procedures specific to preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policy, changes in accounting estimates, and retrospective restatement
 - 1) Changes in accordance with revisions to accounting and other standards: Yes
 - 2) Changes other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None

(4) Number of shares issued (common stock)

	As of December 31, 2021	As of March 31, 2021
1) Number of shares issued (including treasury shares)	80,599,442	82,714,942
2) Number of treasury shares	159,221	2,109,320
	Nine Months ended December 31, 2021	Nine Months ended December 31, 2020
3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	80,486,836	80,757,420

*Quarterly financial reports are not subject to audit procedures to be conducted by certified public accountants or an audit firm.

***Appropriate Use of Earnings Forecast and Other Important Information**

The above forecasts are based on the assumptions of management in light of information available as of the release date of this report. GS Yuasa Corporation makes no assurances as to the actual results, which may differ from forecasts due to various factors such as changes in the business environment.

4. Qualitative Information on Quarterly Financial Results

(1) Results of Operations

1) Overview

In the first nine months of the fiscal year ending March 31, 2022, although the global economy saw a resumption of economic activities due to economic policies of various countries, there has been a recent trend of a resurgence of the novel coronavirus pandemic (COVID-19) associated with the emergence of variants. In addition to that, factors such as rises in the prices of raw materials and supply chains disruptions caused by shortages of components and containers mean that the economic outlook remains highly uncertain.

In this economic environment, the GS Yuasa Group's consolidated net sales for the first nine months of the fiscal year totaled ¥313,146 million, up ¥35,129 million or 12.6% from the same period of the previous fiscal year. This increase in Group sales mainly reflects an increase in sales of automotive lithium-ion batteries and an increase in sales of lead-acid batteries in the automotive batteries business overseas as well as the exchange rate benefit from a weaker yen. Operating profit came to ¥13,902 million, down ¥480 million or 3.3% from the same period of the previous fiscal year, due mainly to the impact of the higher price of raw materials. Operating profit before goodwill amortization came to ¥15,062 million, down ¥1,015 million or 6.3% from the same period of the previous fiscal year. In addition, ordinary profit came to ¥16,076 million, down ¥547 million or 3.3% from the same period of the previous fiscal year. Meanwhile, profit attributable to owners of parent came to ¥3,348 million, down ¥2,318 million or 40.9% from the same period of the previous fiscal year, due mainly to the recording of an impairment loss at a consolidated subsidiary in China.

2) Business Segment Results

(Automotive Batteries)

Net sales in Japan for the first nine months of the fiscal year ending March 31, 2022 totaled ¥58,839 million, a year-on-year decrease of ¥2,130 million or 3.5%, due to the impact of the application of the Accounting Standard for Revenue Recognition, etc. as well as due to a year-on-year decrease in sales volume of batteries for new vehicles due to a decline in production of new automobiles. Domestic segment profit (before amortization of goodwill) came to ¥4,274 million, down ¥2,121 million or 33.2% from the same period of the previous fiscal year, due to the impact of the higher price of raw materials.

Overseas net sales totaled ¥138,016 million, a year-on-year increase of ¥16,765 million or 13.8%. Sales volume increased particularly in ASEAN countries and Europe, and there has also been an exchange rate benefit from a weaker yen. Overseas segment profit came to ¥7,117 million, down ¥1,557 million or 18.0% from the same period of the previous fiscal year, mainly due to the impact of higher distribution costs caused by container shortages in addition to higher prices of raw materials.

As a result of the above factors, the automotive batteries segment's combined net sales in Japan and overseas in the first nine months of the fiscal year totaled ¥196,856 million, a year-on-year increase of ¥14,634 million or 8.0%. Overall automotive batteries segment profit (before goodwill amortization) came to ¥11,392 million, ¥3,679 million or 24.4% less than a year earlier.

(Industrial Batteries and Power Supplies)

Net sales in the industrial batteries and power supplies segment totaled ¥70,961 million, a year-on-year increase of ¥12,725 million or 21.9%. This was due to an increase in sales of lithium-ion batteries for large-scale wind power generation facilities and the effects of the consolidation of GS Yuasa Infrastructure Systems Co., Ltd. Segment profit came to ¥2,040 million, a year-on-year

decrease of ¥102 million or 4.8%, owing to rises in the prices of raw materials and changes in our sales mix.

(Automotive Lithium-ion Batteries)

Net sales in the automotive lithium-ion batteries segment totaled ¥33,240 million, a year-on-year increase of ¥8,824 million or 36.1%. This was due to an increase in sales of batteries for hybrid vehicles and a recovery in sales of lithium-ion batteries for plug-in hybrid vehicles, which had declined in the previous fiscal year. The segment posted an operating profit of ¥1,302 million, a year-on-year improvement of ¥2,710 million, owing to the increase in net sales.

(Other)

Net sales in the other segment totaled ¥12,088 million, a year-on-year decrease of ¥1,054 million or 8.0%. Segment profit after adjustments for corporate expenses, etc., came to ¥327 million, a year-on-year increase of ¥55 million or 20.6%.

(2) Financial Condition

Total assets as of December 31, 2021, amounted to ¥453,924 million, ¥22,010 million more than at the end of the previous fiscal year. This reflects an increase in inventories, as well as the new consolidation of GS Yuasa Infrastructure Systems Co., Ltd., which outweighed a decrease due to impairment of non-current assets.

Liabilities increased to ¥221,509 million, up ¥24,166 million from the end of the previous fiscal year, due to long-term borrowings through a sustainability-linked loan and the new consolidation of GS Yuasa Infrastructure Systems Co., Ltd.

Net assets totaled ¥232,415 million, a decrease of ¥2,155 million from the end of the previous fiscal year. The decrease mainly reflects outflows from dividends paid, which outweighed an increase due to the recording of profit attributable to owners of parent and an increase in the foreign currency translation adjustment due to forex rate fluctuations.

(3) Note on Consolidated Earnings Forecast and Other Forward-looking Statements

The consolidated earnings forecast for the fiscal year ending March 31, 2022, released on November 5, 2021, has been revised to reflect the recording of an impairment loss at a consolidated subsidiary. For details, please refer to the “Notice Regarding Recording of Impairment Losses on Fixed Assets and Revision to Full-year Earnings Forecast,” released today.

5. Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheets

	As of March 31, 2021 Amount	(Millions of yen) As of December 31, 2021 Amount
Assets		
Current assets		
Cash and deposits	36,280	26,607
Notes and accounts receivable - trade	74,269	-
Notes and accounts receivable - trade, and contract assets	-	78,723
Electronically recorded monetary claims - operating	5,039	7,779
Merchandise and finished goods	37,236	49,272
Work in process	14,973	20,097
Raw materials and supplies	15,658	18,390
Other	11,189	14,099
Allowance for doubtful accounts	(315)	(391)
Total current assets	194,332	214,579
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	52,837	55,648
Machinery, equipment and vehicles, net	38,703	35,712
Land	22,737	23,030
Leased assets, net	296	262
Right-of-use assets, net	5,075	5,001
Construction in progress	9,699	11,180
Other, net	5,180	4,894
Total property, plant and equipment	134,530	135,730
Intangible assets		
Goodwill	659	-
Leased assets	1,078	891
Other	2,681	2,068
Total intangible assets	4,419	2,960
Investments and other assets		
Investment securities	64,349	66,749
Retirement benefit asset	23,920	24,972
Deferred tax assets	3,497	2,432
Lease receivables	2,616	2,464
Other	4,517	4,315
Allowance for doubtful accounts	(323)	(322)
Total investments and other assets	98,578	100,612
Total non-current assets	237,528	239,302
Deferred assets	52	42
Total assets	431,913	453,924

	As of March 31, 2021 Amount	(Millions of yen) As of December 31, 2021 Amount
Liabilities		
Current liabilities		
Notes and accounts payable - trade	34,742	40,457
Electronically recorded obligations - operating	16,367	18,674
Short-term borrowings	13,440	16,957
Accounts payable - other	15,976	10,478
Income taxes payable	4,761	2,727
Notes payable - facilities	358	285
Electronically recorded obligations - facilities	3,270	8,783
Other	18,922	24,717
Total current liabilities	107,839	123,080
Non-current liabilities		
Bonds payable	20,000	20,000
Long-term borrowings	31,980	42,150
Lease obligations	6,041	5,681
Deferred tax liabilities	18,045	16,743
Deferred tax liabilities for land revaluation	928	928
Retirement benefit liability	4,562	4,696
Other	7,944	8,228
Total non-current liabilities	89,503	98,428
Total liabilities	197,342	221,509
Net assets		
Shareholders' equity		
Share capital	33,021	33,021
Capital surplus	55,301	50,501
Retained earnings	95,869	93,333
Treasury shares	(4,654)	(351)
Total shareholders' equity	179,537	176,504
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,171	17,436
Deferred gains or losses on hedges	(115)	(952)
Revaluation reserve for land	2,137	2,137
Foreign currency translation adjustment	417	2,491
Remeasurements of defined benefit plans	3,098	3,082
Total accumulated other comprehensive income	22,708	24,194
Non-controlling interests	32,324	31,715
Total net assets	234,570	232,415
Total liabilities and net assets	431,913	453,924

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

	(Millions of yen)	
	Nine months ended December 31, 2020	Nine months ended December 31, 2021
	Amount	Amount
Net sales	278,016	313,146
Cost of sales	210,247	242,786
Gross profit	67,768	70,360
Selling, general and administrative expenses	53,385	56,457
Operating profit	14,383	13,902
Non-operating income		
Interest and dividend income	559	635
Share of profit of entities accounted for using equity method	2,050	2,580
Foreign exchange gains	353	–
Other	663	480
Total non-operating income	3,625	3,696
Non-operating expenses		
Interest expenses	520	678
Foreign exchange losses	–	243
Other	865	600
Total non-operating expenses	1,386	1,522
Ordinary profit	16,623	16,076
Extraordinary income		
Gain on sale of non-current assets	466	535
Gain on sale of investment securities	1	52
Gain on sale of investments in capital of subsidiaries	–	547
Gain on bargain purchase	–	989
Other	–	139
Total extraordinary income	467	2,264
Extraordinary losses		
Loss on retirement of non-current assets	458	442
Loss on sale of non-current assets	8	25
Impairment losses	2,760	5,696
Loss on valuation of investment securities	122	–
Factory relocation expenses	255	1,192
Total extraordinary losses	3,606	7,356
Profit before income taxes	13,485	10,984
Income taxes	6,260	4,909
Profit	7,224	6,074
Profit attributable to non-controlling interests	1,556	2,725
Profit attributable to owners of parent	5,667	3,348

Consolidated Statements of Comprehensive Income

	(Millions of yen)	
	Nine months ended December 31, 2020	
	Nine months ended December 31, 2021	
	Amount	
	Amount	
Profit	7,224	6,074
Other comprehensive income		
Valuation difference on available-for-sale securities	3,610	243
Deferred gains or losses on hedges	183	22
Foreign currency translation adjustment	3,257	1,439
Remeasurements of defined benefit plans, net of tax	694	279
Share of other comprehensive income of entities accounted for using equity method	(256)	(575)
Total other comprehensive income	7,490	1,409
Comprehensive income	14,714	7,484
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	12,017	4,835
Comprehensive income attributable to non-controlling interests	2,696	2,648

(3) Notes on the Consolidated Financial Statements

(Note on the going-concern assumption)

Not applicable

(Note on significant change in shareholders' equity)

(Share buyback)

The Company purchased 167,000 of its own shares based on a resolution made by the Board of Directors on March 23, 2021. As a result of purchase and disposal of treasury shares including the share buyback on March 23, 2021, treasury shares increased by ¥496 million during the first nine months of the fiscal year ending March 31, 2022.

(Retirement of treasury shares)

As of November 30, 2021, the Company has retired 2,115,500 treasury shares pursuant to resolution of the meeting of the Board of Directors held on November 5, 2021. As a result, capital surplus and treasury shares each decreased by ¥4,799 million during the first nine months of the fiscal year ending March 31, 2022.

(Use of accounting procedures specific to preparation of quarterly consolidated financial statements)

The Company calculates tax expenses by rationally estimating its effective tax rate after application of tax effect accounting to profit before income taxes for the current fiscal year, which includes the third quarter ended December 31, 2021, and multiplying profit before income taxes by said estimated effective tax rate. However, in cases where calculations using said estimated effective tax rate yield a result that is notably lacking rationality, tax expenses are calculated using the statutory effective tax rate.

(Changes in accounting policy)

(Application of Accounting Standard for Revenue Recognition, etc.)

The Company has applied the "Accounting Standard for Revenue Recognition" (Accounting Standards Board of Japan (ASBJ) Statement No. 29, March 31, 2020) and relevant revised ASBJ regulations from the beginning of the first quarter of the current fiscal year, and it has recognized revenue at the time the control of promised goods or services is transferred to the customer at the amount expected to be received upon exchange of said goods or services. For finished goods that require installation work, sales were previously recorded by some consolidated subsidiaries at the point that said installation work was completed. However, as a result of the above change, the Company is identifying delivery of finished goods and installation work as separate performance obligations and is therefore recognizing revenue at the point that each performance obligation is fulfilled. Also, for discounts, etc., these were previously excluded from net sales at the point that price was determined. However, for cases where uncertainty regarding fluctuating value is removed after this point and there is a high possibility of a significant decrease in the cumulative amount of revenue recognized, the Company is changing to a method that reflects transaction prices. Furthermore, promotion expenses and sales discounts, etc., paid to customers which had been included in selling, general and administrative expenses and non-operating expenses are excluded from net sales. Regarding the application of the Accounting Standard for Revenue Recognition and relevant revised ASBJ regulations, in accordance with the transitional measures set forth in paragraph 84 of the standard, the cumulative effect of applying the new accounting policy retrospectively prior to the beginning of the first three months of the fiscal year ending March 31, 2022, was reflected in the opening balance of retained earnings of the period, and the new accounting policy was applied as a decrease in the opening balance of the current period. For the first nine months of the current fiscal year, as a result of this change, net sales decreased by ¥1,253 million, cost of sales increased by ¥661 million and selling, general and administrative expenses decreased by ¥1,570 million, while operating profit decreased by ¥344 million, and ordinary profit and profit before income taxes each decreased by ¥279 million. In addition, retained earnings as of the beginning of the current fiscal year decreased by ¥643 million.

Due to the application of the Accounting Standard for Revenue Recognition and relevant revised ASBJ regulations, “Notes and accounts receivable - trade” under current assets of the consolidated balance sheet as of the end of the previous fiscal year has been included in “Notes and accounts receivable - trade, and contract assets” under current assets from the quarterly consolidated balance sheet as of the end of the first quarter of the current fiscal year. In accordance with the transitional treatment provided for in paragraph 89-2 of the Accounting Standard for Revenue Recognition, figures for the previous fiscal year have not been restated in accordance with the new approach to presentation.

(Application of Accounting Standard for Fair Value Measurement, etc.)

The Company has applied the “Accounting Standard for Fair Value Measurement” (ASBJ Statement No. 30, July 4, 2019) and relevant revised ASBJ regulations from the beginning of the first quarter of the current fiscal year, and in accordance with the transitional measures set forth in paragraph 19 of the standard, as well as paragraph 44-2 of the “Accounting Standard for Financial Instruments” (ASBJ Statement No. 10, July 4, 2019), the new accounting policy stipulated in the Accounting Standard for Fair Value Measurement, etc. shall be applied going forward.

The above standards have no material impact on the quarterly consolidated financial statements.

(Segment and other information)
Segment information

I. Nine months ended December 31, 2020 (April 1 to December 31, 2020)

1. Net sales and profit/loss by reportable segment

(Millions of yen)

	Reportable segment						Other (note)	Total
	Automotive Batteries			Industrial Batteries and Power Supplies	Automotive Lithium-ion Batteries	Total		
	Japan	Overseas	Subtotal					
Net sales								
Revenues from external customers	60,970	121,250	182,221	58,236	24,416	264,874	13,142	278,016
Transactions with other segments	933	2,150	3,084	8,854	6,851	18,790	(18,790)	–
Total	61,904	123,401	185,305	67,090	31,268	283,664	(5,647)	278,016
Segment profit (loss)	6,396	8,675	15,071	2,142	(1,407)	15,806	271	16,078

Notes: 1. "Other" comprises a) businesses that are not included in any of the reportable segments such as special batteries business and b) segment profit adjustment. Adjustment for segment profit (loss) was ¥(1,696) million, which includes ¥(1,031) million elimination of inter-segment transactions and ¥(665) million of unallocated corporate expenses. The main component of these unallocated corporate expenses is general and administrative expenses that are not attributable to reportable segments.

2. The difference between the total segment profit (loss) in the table above and operating profit of ¥14,383 million on the consolidated statements of income represents amortization of goodwill and other intangible assets of ¥1,694 million. These goodwill and other intangible assets include identifiable assets acquired on the effective date of business combination.

2. Information about impairment losses of non-current assets or goodwill, etc. for each reportable segment

(Material impairment losses on non-current assets)

In the automotive lithium-ion batteries segment, the carrying value of non-current assets was written down to reflect a decrease in the profitability of production equipment owned by a consolidated subsidiary, resulting in recognition of the impairment loss as an extraordinary loss.

The impairment loss recognized for this reason in the nine months ended December 31, 2020 totaled ¥2,760 million.

II. Nine months ended December 31, 2021 (April 1 to December 31, 2021)

1. Net sales and profit/loss by reportable segment

(Millions of yen)

	Reportable segment						Other (note)	Total
	Automotive Batteries			Industrial Batteries and Power Supplies	Automotive Lithium-ion Batteries	Total		
	Japan	Overseas	Subtotal					
Net sales								
Revenues from external customers	58,839	138,016	196,856	70,961	33,240	301,058	12,088	313,146
Transactions with other segments	1,023	2,680	3,703	11,211	8,923	23,838	(23,838)	–
Total	59,863	140,696	200,560	82,172	42,164	324,897	(11,750)	313,146
Segment profit	4,274	7,117	11,392	2,040	1,302	14,734	327	15,062

Notes: 1. "Other" comprises a) businesses that are not included in any of the reportable segments such as special batteries business and b) segment profit adjustment. Adjustment for segment profit was ¥(672) million, which includes ¥5 million elimination of inter-segment transactions and ¥(677) million of unallocated corporate expenses. The main component of these unallocated corporate expenses is general and administrative expenses that are not attributable to reportable segments.

2. The difference between the total segment profit in the table above and operating profit of ¥13,902 million on the consolidated statements of income represents amortization of goodwill and other intangible assets of ¥1,159 million. These goodwill and other intangible assets include identifiable assets acquired on the effective date of business combination.

2. Information about impairment losses of non-current assets or goodwill, etc. for each reportable segment

(Material impairment losses on non-current assets)

For domestic consolidated subsidiaries, impairment losses were recognized as extraordinary losses for the first nine months of the fiscal year ending March 31, 2022 amounting to ¥104 million for the automotive batteries-Japan segment, ¥10 million for the industrial batteries and power supplies segment and ¥403 million for the other segment, associated with the Company's decision to withdraw from the Odawara Plant.

For overseas consolidated subsidiaries, an impairment loss of ¥4,859 million was recognized as an extraordinary loss for the first nine months of the fiscal year ending March 31, 2022 in the automotive batteries-overseas segment to reflect diminished profitability of operations that utilize non-current assets.

For domestic consolidated subsidiaries, an impairment loss of ¥318 million was recognized as an extraordinary loss for the first nine months of the fiscal year ending March 31, 2022 in the other segment to reflect the notion that certain non-current assets under development are no longer deemed to have future commercial feasibility.

(Material gain on bargain purchase)

In the industrial batteries and power supplies segment, a material gain on bargain purchase was recognized through the acquisition of all shares of Sanken Densetsu Co., Ltd. (company name changed to GS Yuasa Infrastructure Systems Co., Ltd. on May 1, 2021) and said company's subsequent consolidation as a subsidiary. The amount of gain on bargain purchase recorded in

the first nine months of the fiscal year ending March 31, 2022, due to this event was ¥989 million. Additionally, as the distribution of acquisition cost has not been completed, the amount shown above is a tentative calculation.

(Additional information)

(Application of tax effect accounting for the transition from the consolidated taxation system to the group tax sharing system)

Regarding the transition to the group tax sharing system introduced in the “Act Partially Amending the Income Tax Act” (Act No. 8 of 2020) and revisions to non-consolidated taxation systems in connection with the transition to the group tax sharing system, the Company and some of its subsidiaries in Japan have not applied the provisions of paragraph 44 of the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, February 16, 2018) as allowed by the provisions of paragraph 3 of the “Tax Effect Accounting for the Transition from the Consolidated Taxation System to the Group Tax Sharing System” (ASBJ PITF No. 39, March 31, 2020). Accordingly, amounts of deferred tax assets and deferred tax liabilities are determined in accordance with the provisions of the tax law before revision.

(Accounting estimates connected to the spread of COVID-19 infections)

With respect to the assumptions underlying accounting estimates for the impact of COVID-19 infections on the GS Yuasa Group’s business in the financial statements for the third quarter ended December 31, 2021, there are no material differences with the content stated in the (Additional information) section of the statutory financial report for the fiscal year ended March 31, 2021.

6. Supplementary Information

Fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022)

(Millions of yen)

	Q1 (Apr. – Jun.)	Q2 (Jul. – Sep.)	Q3 (Oct. – Dec.)	Q4 (Jan. – Mar.)	Q2 YTD (Apr. – Sep.)	Q3 YTD (Apr. – Dec.)	Full year
Net sales	95,458	99,666	118,022	–	195,124	313,146	–
Operating profit	3,210	2,016	8,675	–	5,226	13,902	–
Ordinary profit	4,268	2,301	9,507	–	6,569	16,076	–
Profit attributable to owners of parent	2,681	(473)	1,141	–	2,207	3,348	–

Fiscal year ended March 31, 2021 (April 1, 2020 to March 31, 2021)

(Millions of yen)

	Q1 (Apr. – Jun.)	Q2 (Jul. – Sep.)	Q3 (Oct. – Dec.)	Q4 (Jan. – Mar.)	Q2 YTD (Apr. – Sep.)	Q3 YTD (Apr. – Dec.)	Full year
Net sales	76,376	95,949	105,691	108,494	172,325	278,016	386,511
Operating profit	1,002	4,292	9,089	10,426	5,294	14,383	24,810
Ordinary profit	1,699	4,800	10,123	10,655	6,500	16,623	27,279
Profit attributable to owners of parent	(27)	149	5,546	5,787	121	5,667	11,455

Fiscal year ended March 31, 2020 (April 1, 2019 to March 31, 2020)

(Millions of yen)

	Q1 (Apr. – Jun.)	Q2 (Jul. – Sep.)	Q3 (Oct. – Dec.)	Q4 (Jan. – Mar.)	Q2 YTD (Apr. – Sep.)	Q3 YTD (Apr. – Dec.)	Full year
Net sales	90,082	100,331	102,662	102,476	190,414	293,077	395,553
Operating profit	2,040	5,508	6,872	7,254	7,549	14,421	21,676
Ordinary profit	2,873	5,551	7,499	7,185	8,424	15,924	23,109
Profit attributable to owners of parent	1,473	3,300	4,430	4,469	4,774	9,204	13,674

Fiscal year ended March 31, 2019 (April 1, 2018 to March 31, 2019)

(Millions of yen)

	Q1 (Apr. – Jun.)	Q2 (Jul. – Sep.)	Q3 (Oct. – Dec.)	Q4 (Jan. – Mar.)	Q2 YTD (Apr. – Sep.)	Q3 YTD (Apr. – Dec.)	Full year
Net sales	96,256	99,158	110,230	107,442	195,415	305,646	413,089
Operating profit	2,917	4,038	7,358	8,339	6,956	14,315	22,654
Ordinary profit	3,165	4,327	8,308	8,927	7,492	15,800	24,728
Profit attributable to owners of parent	1,430	2,023	6,636	3,433	3,454	10,090	13,524

Fiscal year ended March 31, 2018 (April 1, 2017 to March 31, 2018)

(Millions of yen)

	Q1 (Apr. – Jun.)	Q2 (Jul. – Sep.)	Q3 (Oct. – Dec.)	Q4 (Jan. – Mar.)	Q2 YTD (Apr. – Sep.)	Q3 YTD (Apr. – Dec.)	Full year
Net sales	87,805	96,402	112,776	113,966	184,208	296,984	410,951
Operating profit	2,876	3,109	7,734	8,198	5,986	13,721	21,920
Ordinary profit	3,273	3,174	7,763	7,176	6,447	14,210	21,387
Profit attributable to owners of parent	1,254	1,295	3,668	5,231	2,549	6,218	11,449