

August 3, 2023

**GS Yuasa Corporation**  
**Consolidated Earnings Report for the**  
**Three Months ended June 30, 2023**  
**(Japanese GAAP)**

Stock listing: Tokyo Stock Exchange Securities code: 6674  
 URL: <https://www.gs-yuasa.com/en/>  
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Scheduled dates

Filing of statutory quarterly financial report (*Shihanki hokokusho*): August 3, 2023

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 Three Months ended June 30, 2023 (April 1, 2023 to June 30, 2023)**

(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	%
Three Months ended June 30, 2023	120,540	8.2	4,836	35.5	4,935	119.7	1,649	169.3
Three Months ended June 30, 2022	111,429	16.7	3,570	11.2	2,246	(47.4)	612	(77.1)

Note: Comprehensive income: Three Months ended June 30, 2023: ¥10,766 million, (14.6)%  
 Three Months ended June 30, 2022: ¥12,610 million, 184.9%

	Basic earnings per share	Diluted earnings per share
	yen	yen
Three Months ended June 30, 2023	20.51	–
Three Months ended June 30, 2022	7.62	–

Reference: Operating profit before amortization of goodwill:

Three Months ended June 30, 2023: ¥4,947 million, 29.0%  
 Three Months ended June 30, 2022: ¥3,834 million, 1.6%

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 June 30, 2023	550,632	277,222	42.9
As of March 31, 2023	540,906	270,890	42.6

Reference: Total equity: As of June 30, 2023: ¥236,453 million  
 As of March 31, 2023: ¥230,677 million

## 2. Dividends

	Dividend per share				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	yen	yen	yen	yen	yen
Year ended March 31, 2023	–	15.00	–	35.00	50.00
Year ending March 31, 2024	–				
Year ending March 31, 2024 (forecast)		15.00	–	35.00	50.00

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

## 3. Earnings Forecast for the Year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(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
Six months ending September 30, 2023	260,000	10.5	9,000	9.4	7,000	16.4	2,500	45.9	31.07
Year ending March 31, 2024	580,000	12.0	33,000	4.8	27,000	11.5	14,000	0.5	174.02

Note: The latest earnings forecast has been revised.

For details, please see “Notice Regarding Revision of the Forecast for the Six Months of the Fiscal Year ending March 31, 2024” released today (on August 3, 2023).

**\*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: None
  - 2) Changes other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatement: None

**(4) Number of shares issued (common stock)**

	<u>As of June 30, 2023</u>	<u>As of March 31, 2023</u>
1) Number of shares issued (including treasury shares)	80,599,442	80,599,442
2) Number of treasury shares	147,420	146,539
	<u>Three Months ended</u>	<u>Three Months ended</u>
	<u>June 30, 2023</u>	<u>June 30, 2022</u>
3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	80,452,650	80,439,943

\*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 three months of the fiscal year ending March 31, 2024, the global economy continued to experience inflation due to increased energy prices and rising commodity prices despite showing signs of a gradual recovery thanks to factors such as the progression of the recovery of the supply chain and automobile production volume heading toward recovery. Monetary tightening policies are implemented globally, and the outlook continues to be uncertain, with the risk of an economic downturn, financial market volatility, etc.

In this economic environment, the GS Yuasa Group's consolidated net sales for the first three months of the fiscal year ending March 31, 2024 totaled ¥120,540 million, up ¥9,111 million or 8.2%, from the same period of the previous fiscal year. This increase in Group sales mainly reflects an increase in sales volume of lithium-ion batteries for hybrid vehicles and the progression of measures to revise sales prices. In line with this, operating profit came to ¥4,836 million (operating profit before goodwill amortization came to ¥4,947 million), up ¥1,265 million or 35.5% from the same period of the previous fiscal year. Ordinary profit came to ¥4,935 million, up ¥2,689 million or 119.7% from the same period of the previous fiscal year, due to improvement in share of profit of entities accounted for using equity method and foreign exchange gains. Profit attributable to owners of parent came to ¥1,649 million, up ¥1,037 million or 169.3% from the same period of the previous fiscal year.

#### 2) Business Segment Results

Effective from the first quarter of the fiscal year ending March 31, 2024, the Company changed the segments of some consolidated subsidiaries. Consequently, the year-on-year comparisons and analysis for the first three months of the fiscal year ending March 31, 2024 are based on the classifications after the change. For further details, please see (3) Notes on the Consolidated Financial Statements of 5. Consolidated Financial Statements and Notes.

##### (Automotive Batteries)

Net sales in Japan for the first three months of the fiscal year ending March 31, 2024 totaled ¥19,601 million, a year-on-year increase of ¥1,907 million or 10.8%, due to the increase in sales volume of batteries for new vehicles in line with the recovery in new vehicle sales compared to the same period of the previous fiscal year, and the progression of measures to revise sales prices. Domestic automotive batteries segment profit (before goodwill amortization) came to ¥1,028 million, up ¥69 million or 7.3% from the same period of the previous fiscal year.

Overseas net sales totaled ¥58,355 million, a year-on-year decrease of ¥1,612 million or 2.7%, due to the impact of decrease in sales volume mainly in ASEAN countries. Overseas segment profit came to ¥2,762 million, down ¥259 million or 8.6% from the same period of the previous fiscal year, despite the progression of measures to pass on prices in response to cost increases caused by inflation.

As a result of the above factors, the automotive batteries segment's combined net sales in Japan and overseas in the first three months of the fiscal year ending March 31, 2024 totaled ¥77,956 million, a year-on-year increase of ¥295 million or 0.4%. Overall automotive batteries segment profit (before goodwill amortization) came to ¥3,790 million, down ¥189 million or 4.8% from the same period of the previous fiscal year.

##### (Industrial Batteries and Power Supplies)

As a result of the progression of measures to revise sales prices beginning in the previous fiscal year, net sales in the industrial batteries and power supplies segment totaled ¥17,913 million, a year-

on-year increase of ¥878 million or 5.2%. Segment profit came to ¥152 million, improvement of ¥688 million from the same period of the previous fiscal year.

(Automotive Lithium-ion Batteries)

Net sales in the automotive lithium-ion batteries segment totaled ¥19,462 million, a year-on-year increase of ¥7,104 million or 57.5%, due to the increase in sales volume of lithium-ion batteries for hybrid vehicles. Segment profit came to ¥437 million, up ¥54 million or 14.2% from the same period of the previous fiscal year.

(Other)

Net sales in the other segment totaled ¥5,208 million, a year-on-year increase of ¥832 million or 19.0%, due to the strong sales of batteries for aircrafts. Segment profit after adjustments for corporate expenses, etc. came to ¥566 million, up ¥559 million from the same period of the previous fiscal year.

(2) Financial Condition

Total assets amounted to ¥550,632 million, an increase of ¥9,725 million from the end of the previous fiscal year. This mainly reflects an increase in inventories and an increase in the market value of owned shares, despite a decrease from the collection of trade receivables.

Liabilities increased to ¥273,410 million, up ¥3,393 million from the end of the previous fiscal year. This mainly reflects increases in trade payables and electronically recorded obligations - facilities, despite a decrease in borrowings.

Net assets totaled ¥277,222 million, an increase of ¥6,331 million from the end of the previous fiscal year. This mainly reflects 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, which outweighed outflows from dividends paid.

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

With regard to the earnings forecast for the six months ending September 30, 2023, the Company expects that operating profit, ordinary profit and profit attributable to owners of parent will exceed the previous forecast due to factors such as the steady progression of measures to revise sales prices in the first three months of the fiscal year ending March 31, 2024 and the recording of foreign exchange gains in non-operating income.

There have been no changes to the full-year consolidated earnings forecast for the fiscal year ending March 31, 2024 that was announced on May 11, 2023 as the outlook continues to be uncertain, with the risk of an economic downturn, financial market volatility, etc.

For details, please see "Notice Regarding Revision of the Forecast for the Six Months of the Fiscal Year ending March 31, 2024" released today (on August 3, 2023).

## 5. Consolidated Financial Statements and Notes

### (1) Consolidated Balance Sheets

	As of March 31, 2023 Amount	(Millions of yen) As of June 30, 2023 Amount
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	36,272	37,567
Notes and accounts receivable - trade, and contract assets	97,591	84,518
Electronically recorded monetary claims - operating	6,855	6,864
Merchandise and finished goods	60,127	66,759
Work in process	21,848	24,901
Raw materials and supplies	28,094	27,959
Other	15,722	17,651
Allowance for doubtful accounts	(387)	(394)
<b>Total current assets</b>	<b>266,125</b>	<b>265,829</b>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures, net	60,135	59,563
Machinery, equipment and vehicles, net	51,036	49,742
Land	28,390	28,083
Leased assets, net	222	217
Right-of-use assets, net	7,946	8,339
Construction in progress	10,985	16,718
Other, net	6,326	6,447
<b>Total property, plant and equipment</b>	<b>165,043</b>	<b>169,112</b>
Intangible assets		
Goodwill	1,233	998
Leased assets	673	680
Other	3,333	3,055
<b>Total intangible assets</b>	<b>5,240</b>	<b>4,734</b>
Investments and other assets		
Investment securities	63,254	68,692
Retirement benefit asset	31,894	32,074
Deferred tax assets	2,077	2,168
Lease receivables	2,694	2,852
Other	4,894	5,488
Allowance for doubtful accounts	(344)	(344)
<b>Total investments and other assets</b>	<b>104,470</b>	<b>110,932</b>
<b>Total non-current assets</b>	<b>274,754</b>	<b>284,779</b>
<b>Deferred assets</b>	<b>26</b>	<b>23</b>
<b>Total assets</b>	<b>540,906</b>	<b>550,632</b>

	As of March 31, 2023	(Millions of yen) As of June 30, 2023
	Amount	Amount
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	51,691	53,896
Electronically recorded obligations - operating	25,327	25,377
Short-term borrowings	42,318	45,054
Current portion of bonds payable	10,000	10,000
Accounts payable - other	14,225	11,268
Income taxes payable	4,081	2,290
Notes payable - facilities	192	234
Electronically recorded obligations - facilities	3,539	7,582
Provision for bonuses for directors (and other officers)	120	120
Other	23,816	26,766
<b>Total current liabilities</b>	<b>175,312</b>	<b>182,592</b>
<b>Non-current liabilities</b>		
Bonds payable	10,000	10,000
Long-term borrowings	41,357	35,350
Lease liabilities	8,510	9,108
Deferred tax liabilities	20,474	21,525
Deferred tax liabilities for land revaluation	777	777
Provision for retirement benefits for directors (and other officers)	78	69
Retirement benefit liability	5,372	5,655
Other	8,133	8,330
<b>Total non-current liabilities</b>	<b>94,704</b>	<b>90,817</b>
<b>Total liabilities</b>	<b>270,016</b>	<b>273,410</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	33,021	33,021
Capital surplus	53,201	53,201
Retained earnings	103,503	102,335
Treasury shares	(321)	(323)
<b>Total shareholders' equity</b>	<b>189,404</b>	<b>188,234</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	14,173	16,924
Deferred gains or losses on hedges	(450)	(738)
Revaluation reserve for land	1,794	1,794
Foreign currency translation adjustment	18,727	23,422
Remeasurements of defined benefit plans	7,026	6,815
<b>Total accumulated other comprehensive income</b>	<b>41,272</b>	<b>48,218</b>
<b>Non-controlling interests</b>	40,213	40,768
<b>Total net assets</b>	<b>270,890</b>	<b>277,222</b>
<b>Total liabilities and net assets</b>	<b>540,906</b>	<b>550,632</b>

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

	(Millions of yen)	
	Three months ended June 30, 2022	Three months ended June 30, 2023
	Amount	Amount
<b>Net sales</b>	111,429	120,540
Cost of sales	87,363	94,712
<b>Gross profit</b>	24,066	25,828
<b>Selling, general and administrative expenses</b>	20,495	20,991
<b>Operating profit</b>	3,570	4,836
<b>Non-operating income</b>		
Interest and dividend income	493	566
Share of profit of entities accounted for using equity method	–	211
Foreign exchange gains	–	607
Gain on net monetary position	795	60
Other	118	263
Total non-operating income	1,406	1,708
<b>Non-operating expenses</b>		
Interest expenses	494	883
Share of loss of entities accounted for using equity method	1,277	–
Foreign exchange losses	789	–
Loss on sale of receivables	52	386
Other	116	339
Total non-operating expenses	2,730	1,609
<b>Ordinary profit</b>	2,246	4,935
<b>Extraordinary income</b>		
Gain on sale of non-current assets	6	5
Gain on sale of investment securities	7	–
Gain on receipt of national subsidies	–	101
Surrender value of insurance policies	–	240
Gain on step acquisitions	1,010	–
Gain on change in equity	–	101
Total extraordinary income	1,024	448
<b>Extraordinary losses</b>		
Loss on retirement of non-current assets	121	475
Loss on sale of non-current assets	1	0
Loss on tax purpose reduction entry of non-current assets	–	101
Retirement benefit expenses	–	121
Total extraordinary losses	123	698



	Three months ended June 30, 2022	Three months ended June 30, 2023
	Amount	Amount
<b>Profit before income taxes</b>	3,148	4,685
<b>Income taxes</b>	1,337	1,547
<b>Profit</b>	1,810	3,137
<b>Profit attributable to non-controlling interests</b>	1,198	1,488
<b>Profit attributable to owners of parent</b>	612	1,649

### Consolidated Statements of Comprehensive Income

	(Millions of yen)	
	Three months ended June 30, 2022	Three months ended June 30, 2023
	Amount	Amount
<b>Profit</b>	1,810	3,137
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	(12)	2,661
Deferred gains or losses on hedges	854	(480)
Foreign currency translation adjustment	8,151	4,711
Remeasurements of defined benefit plans, net of tax	(130)	(211)
Share of other comprehensive income of entities accounted for using equity method	1,937	946
Total other comprehensive income	10,799	7,628
<b>Comprehensive income</b>	12,610	10,766
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,330	8,595
Comprehensive income attributable to non-controlling interests	3,279	2,170

### **(3) Notes on the Consolidated Financial Statements**

(Note on the going-concern assumption)

Not applicable

(Note on significant change in shareholders' equity)

Not applicable

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

(Tax expense calculation)

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 first quarter ended June 30, 2023, 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.

(Segment and other information)  
Segment information

I. Three months ended June 30, 2022 (April 1 to June 30, 2022)

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	17,693	59,967	77,660	17,034	12,358	107,053	4,375	111,429
Transactions with other segments	310	1,156	1,467	4,845	66	6,379	(6,379)	–
Total	18,003	61,124	79,128	21,880	12,425	113,433	(2,003)	111,429
Segment profit (loss)	958	3,021	3,980	(536)	383	3,827	7	3,834

- 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 ¥(336) million, which includes ¥(61) million elimination of inter-segment transactions and ¥(275) 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 ¥3,570 million on the consolidated statements of income represents amortization of goodwill and other intangible assets of ¥263 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

(Significant changes in the amount of goodwill)

In the "Automotive Batteries Overseas" segment, İnci GS Yuasa Akü Sanayi ve Ticaret Anonim Şirketi was included in the scope of consolidation from the first quarter of the fiscal year ended March 31, 2023, due to the acquisition of its shares, making it a consolidated subsidiary.

The amount of goodwill increased by ¥4,121 million during the first three months of the fiscal year ended March 31, 2023 as a result of this acquisition. Additionally, the amount of goodwill is a tentative calculation, as the distribution of acquisition cost has not been completed.

## II. Three months ended June 30, 2023 (April 1 to June 30, 2023)

### 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	19,601	58,355	77,956	17,913	19,462	115,332	5,208	120,540
Transactions with other segments	293	1,067	1,361	2,815	2,181	6,357	(6,357)	–
Total	19,894	59,422	79,317	20,728	21,643	121,689	(1,148)	120,540
Segment profit	1,028	2,762	3,790	152	437	4,380	566	4,947

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 ¥(534) million, which includes ¥(248) million elimination of inter-segment transactions and ¥(286) 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 ¥4,836 million on the consolidated statements of income represents amortization of goodwill and other intangible assets of ¥110 million. These goodwill and other intangible assets include identifiable assets acquired on the effective date of business combination.

### 2. Matters concerning changes in reportable segments, etc.

From the first quarter of the fiscal year ending March 31, 2024, the GS Yuasa Group revised the management classifications of organizations in order to obtain a more appropriate grasp of the business performance of segments that are classified by product type. As a result, some consolidated subsidiaries previously included in "Industrial Batteries and Power Supplies" have had their segment changed to "Other."

Segment information for the three months ended June 30, 2022 has been stated using the reportable segments as they exist after the change.

(Additional information)

(Changes in scope of consolidation)

In the first quarter of the fiscal year ending March 31, 2024, GS Yuasa Infrastructure Systems Co., Ltd., which was a consolidated subsidiary, was excluded from the scope of consolidation after its liquidation through an absorption-type merger with GS Yuasa International Ltd., which is also a consolidated subsidiary, as the surviving company.

(Accounting procedures in hyperinflationary economies)

During the fiscal year ended March 31, 2023, since the cumulative three-year inflation rate in Turkey exceeded 100%, the GS Yuasa Group determined that its subsidiary in Turkey, whose functional currency is the Turkish lira, is operating in a hyperinflationary economy. Therefore, the GS Yuasa Group has made accounting adjustments to the financial statements of its Turkish subsidiary in accordance with the requirements set forth in IAS 29 "Financial Reporting in Hyperinflationary Economies" from the first quarter of the fiscal year ended March 31, 2023. IAS 29 requires that the financial statements of subsidiaries in a hyperinflationary economy be restated by applying the unit of measurement as of the end of the reporting period before inclusion in the consolidated financial statements. The Group uses conversion factors calculated from the Consumer Price Index (CPI) of Turkey published by the Turkish Statistical Institute (TURKSTAT) for the purpose of adjusting the financial statements of its subsidiary in Turkey. For the subsidiary in Turkey, non-monetary items such as property, plant, and equipment presented at cost are adjusted using conversion factors based on the acquisition date or the reevaluation date. Monetary and non-monetary items presented at current cost are not adjusted, since they are considered to be presented in the unit of measurement as of the end of the reporting period. The effect of inflation on net monetary items is presented in non-operating income/loss in the consolidated statements of income. The financial statements of the Turkish subsidiary are translated into Japanese yen at the spot rate prevailing on the last day of the quarter and reflected in the consolidated financial statements of the GS Yuasa Group.

## 6. Supplementary Information

### (1) Quarterly profit/loss

Fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024)

(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	120,540	–	–	–	–	–	–
Operating profit	4,836	–	–	–	–	–	–
Ordinary profit	4,935	–	–	–	–	–	–
Profit attributable to owners of parent	1,649	–	–	–	–	–	–

Fiscal year ended March 31, 2023 (April 1, 2022 to March 31, 2023)

(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	111,429	123,794	139,655	142,854	235,224	374,880	517,735
Operating profit	3,570	4,653	10,770	12,505	8,224	18,994	31,500
Ordinary profit	2,246	3,769	10,048	8,150	6,015	16,063	24,213
Profit attributable to owners of parent	612	1,100	6,135	6,076	1,713	7,849	13,925

Fiscal year ended 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	118,986	195,124	313,146	432,133
Operating profit	3,210	2,016	8,675	8,761	5,226	13,902	22,664
Ordinary profit	4,268	2,301	9,507	8,607	6,569	16,076	24,684
Profit attributable to owners of parent	2,681	(473)	1,141	5,119	2,207	3,348	8,468

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