



July 9, 2024

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Notice Regarding Revision of Mid-Term Management Target

GS Yuasa Corporation (Tokyo Stock Exchange: 6674 “the Company”) today announced that its Board of Directors resolved at a meeting held today (July 9, 2024) to revise the Mid-Term Management target of the Mid-Term Management Plan (Sixth Mid-Term Management Plan) for the three-year period from FY2023 to FY2025 as outlined below.

I. Mid-Term Management Target

The consolidated Mid-term Management target figures for FY2025, the final year of the Plan, have been revised as follows.

	Before revision	After revision
Net sales	¥610.0 billion or more	¥600.0 billion or more
Operating income*	¥41.0 billion or more	¥46.0 billion or more

*Operating income is before goodwill amortization.

II. The Reason for Revision of Mid-Term Management Target

The Group has been promoting (1) Development of batteries for BEVs, (2) Reinforcement of earning capacity in existing business, and (3) DX / new businesses as implementation measures in the Sixth Mid-Term Management Plan.

As a result of the growth in profits at each stage due to the strengthening of profitability of existing businesses and the reconstruction of the China business, the Company achieved our operating income target for FY2025 ahead of schedule in FY2023, and the management targets have been revised as above.

<Reference>

1. Management Targets (by segment)

(Billions of yen)

		Automotive Batteries			Industrial Batteries and Power Supplies	Automotive Lithium-ion Batteries	Other	Total
		Japan	Overseas	Subtotal				
FY2025	Net sales	100.0	260.0	360.0	120.0	100.0	20.0	600.0
	Operating income*	9.0	17.0	26.0	13.0	5.0	2.0	46.0

*Operating income is before goodwill amortization.