

August 5, 2024

**GS Yuasa Corporation**  
**Consolidated Earnings Report for the**  
**Three Months ended June 30, 2024**  
**(Japanese GAAP)**

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

Supplementary materials to earnings report available: Yes  
 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, 2024 (April 1, 2024 to June 30, 2024)**

(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, 2024	127,583	5.8	6,184	27.9	6,686	35.5	4,785	190.1
Three Months ended June 30, 2023	120,540	8.2	4,836	35.5	4,935	119.7	1,649	169.3

Note: Comprehensive income: Three Months ended June 30, 2024: ¥13,055 million, 21.3%  
 Three Months ended June 30, 2023: ¥10,766 million, (14.6)%

	Basic earnings per share	Diluted earnings per share
	yen	yen
Three Months ended June 30, 2024	47.71	–
Three Months ended June 30, 2023	20.51	–

Reference: Operating profit before amortization of goodwill:  
 Three Months ended June 30, 2024: ¥6,360 million, 28.6%  
 Three Months ended June 30, 2023: ¥4,947 million, 29.0%

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, 2024	665,544	379,671	50.0
As of March 31, 2024	656,663	373,880	50.3

Reference: Total equity: As of June 30, 2024: ¥333,068 million  
 As of March 31, 2024: ¥329,991 million

## 2. Dividends

	Dividend per share				
	End-Q1	End-Q2	End-Q3	Year-end	Total
	yen	yen	yen	yen	yen
Year ended March 31, 2024	–	15.00	–	55.00	70.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (forecast)		20.00	–	50.00	70.00

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

## 3. Earnings Forecast for the Year ending March 31, 2025 (April 1, 2024 to March 31, 2025)

(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, 2024	263,000	2.4	13,000	2.6	12,500	4.2	6,000	0.7	59.82
Year ending March 31, 2025	590,000	4.8	44,000	5.8	44,000	0.0	26,000	(18.9)	259.21

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

**\*Notes**

- (1) Significant changes in the scope of consolidation during the period: 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 June 30, 2024	As of March 31, 2024
1) Number of shares issued (including treasury shares)	100,446,442	100,446,442
2) Number of treasury shares	143,690	143,382
	Three Months ended June 30, 2024	Three Months ended June 30, 2023
3) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)	100,302,878	80,452,650

\*Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

**\*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 Operating Results, etc.

##### (1) Operating Results

###### 1) Overview

In the first three months of the fiscal year ending March 31, 2025, the global economy continued its gradual recovery, with consumption remaining firm despite prolonged monetary tightening. However, the outlook remained uncertain due to the slowdown of the Chinese economy, ongoing geopolitical risks, and 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, 2025 totaled ¥127,583 million, up ¥7,042 million or 5.8%, from the same period of the previous fiscal year. This increase in Group sales mainly reflects an increase in sales volume of automotive batteries and the progression of measures to revise sales prices, etc. In line with this, operating profit came to ¥6,184 million (operating profit before amortization of goodwill came to ¥6,360 million), up ¥1,347 million or 27.9% from the same period of the previous fiscal year. Ordinary profit came to ¥6,686 million, up ¥1,750 million or 35.5% from the same period of the previous fiscal year, due to share of profit of entities accounted for using equity method, increased gain on net monetary position, etc. Profit attributable to owners of parent came to ¥4,785 million, up ¥3,135 million or 190.1% from the same period of the previous fiscal year, mainly due to a decrease in tax expense resulting from the reversal of deferred tax liabilities of overseas subsidiaries.

###### 2) Business Segment Results

###### (Automotive Batteries)

Net sales in Japan for the first three months of the fiscal year ending March 31, 2025 totaled ¥20,836 million, a year-on-year increase of ¥1,235 million or 6.3%, due to the increase in sales volume of batteries for replacement, and the measures to revise sales prices that have progressed since the previous fiscal year. Domestic automotive batteries segment profit (before goodwill amortization) came to ¥1,630 million, up ¥601 million or 58.5% from the same period of the previous fiscal year.

Overseas net sales totaled ¥65,175 million, a year-on-year increase of ¥6,820 million or 11.7%, due to the increase in sales volume in Europe, Australia and Southeast Asia, as well as the effect of yen depreciation on foreign exchange rate. Segment profit (before goodwill amortization) came to ¥4,808 million, up ¥2,046 million or 74.1% from the same period of the previous fiscal year.

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, 2025 totaled ¥86,012 million, a year-on-year increase of ¥8,056 million or 10.3%. Overall automotive batteries segment profit (before goodwill amortization) came to ¥6,438 million, up ¥2,647 million or 69.8% from the same period of the previous fiscal year.

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

As a result of increased demand for emergency power supply systems and the measures to revise sales prices that have progressed since the previous fiscal year, net sales in the industrial batteries and power supplies segment totaled ¥19,538 million, a year-on-year increase of ¥1,625 million or 9.1%. Segment profit (before goodwill amortization) came to ¥946 million, up ¥794 million or 521.1% from the same period of the previous fiscal year.

###### (Automotive Lithium-ion Batteries)

Net sales in the automotive lithium-ion batteries segment totaled ¥16,072 million, a year-on-year decrease of ¥3,389 million or (17.4)%, due to lower sales prices resulting from falling raw material prices and a decrease in sales volume of lithium-ion batteries for plug-in hybrid vehicles, despite an

increase in sales volume of lithium-ion batteries for hybrid vehicles. Segment loss (before goodwill amortization) came to ¥2,031 million, a deterioration of ¥2,468 million from the same period of the previous fiscal year, mainly due to the impact of the decrease in net sales as well as the review of the inventory valuation resulting from falling raw material prices.

(Other)

Net sales in the other segment totaled ¥5,959 million, a year-on-year increase of ¥751 million or 14.4%, due to the measures to revise sales prices of lithium-ion batteries for submarines, etc. Segment profit after adjustments for corporate expenses, etc. (before goodwill amortization) came to ¥1,005 million, up ¥439 million or 77.6% from the same period of the previous fiscal year.

## (2) Financial Condition

Total assets amounted to ¥665,544 million, an increase of ¥8,881 million from the end of the previous fiscal year. This mainly reflects an increase in inventories and an increase in cash and deposits, despite a decrease from the collection of trade receivables.

Liabilities increased to ¥285,872 million, up ¥3,089 million from the end of the previous fiscal year. This mainly reflects increases in borrowings and electronically recorded obligations - facilities.

Net assets totaled ¥379,671 million, an increase of ¥5,791 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.

**5. Consolidated Financial Statements and Notes**  
**(1) Consolidated Balance Sheets**

	As of March 31, 2024	(Millions of yen) As of June 30, 2024
	Amount	Amount
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	63,935	67,403
Notes and accounts receivable - trade, and contract assets	103,815	88,129
Electronically recorded monetary claims - operating	7,368	5,516
Merchandise and finished goods	60,226	69,911
Work in process	22,686	25,629
Raw materials and supplies	32,099	34,362
Other	27,183	29,237
Allowance for doubtful accounts	(406)	(379)
<b>Total current assets</b>	<b>316,909</b>	<b>319,809</b>
<b>Non-current assets</b>		
Property, plant and equipment		
Buildings and structures, net	66,994	67,998
Machinery, equipment and vehicles, net	51,857	53,127
Land	36,531	39,412
Leased assets, net	225	221
Right-of-use assets, net	7,392	7,698
Construction in progress	18,463	19,674
Other, net	7,131	7,138
<b>Total property, plant and equipment</b>	<b>188,596</b>	<b>195,272</b>
Intangible assets		
Goodwill	1,046	1,089
Leased assets	638	590
Other	3,386	3,512
<b>Total intangible assets</b>	<b>5,072</b>	<b>5,191</b>
Investments and other assets		
Investment securities	77,362	75,904
Retirement benefit asset	57,602	57,897
Deferred tax assets	2,762	2,956
Lease receivables	2,906	3,058
Other	5,777	5,781
Allowance for doubtful accounts	(342)	(343)
<b>Total investments and other assets</b>	<b>146,068</b>	<b>145,255</b>
<b>Total non-current assets</b>	<b>339,737</b>	<b>345,719</b>
<b>Deferred assets</b>	<b>16</b>	<b>15</b>
<b>Total assets</b>	<b>656,663</b>	<b>665,544</b>

	As of March 31, 2024	(Millions of yen) As of June 30, 2024
	Amount	Amount
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	58,624	60,233
Electronically recorded obligations - operating	33,065	27,257
Short-term borrowings	26,196	31,839
Commercial papers	10,000	14,500
Accounts payable - other	14,312	10,216
Income taxes payable	2,435	2,407
Notes payable - facilities	73	254
Electronically recorded obligations - facilities	11,386	15,200
Provision for bonuses for directors (and other officers)	185	185
Other	32,250	30,404
<b>Total current liabilities</b>	<b>188,530</b>	<b>192,498</b>
<b>Non-current liabilities</b>		
Bonds payable	10,000	10,000
Long-term borrowings	29,962	29,972
Lease liabilities	9,515	9,876
Deferred tax liabilities	30,355	28,681
Deferred tax liabilities for land revaluation	777	777
Provision for retirement benefits for directors (and other officers)	52	33
Retirement benefit liability	5,516	5,693
Other	8,073	8,339
<b>Total non-current liabilities</b>	<b>94,252</b>	<b>93,374</b>
<b>Total liabilities</b>	<b>282,783</b>	<b>285,872</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	52,841	52,841
Capital surplus	74,008	74,008
Retained earnings	131,542	129,845
Treasury shares	(314)	(315)
<b>Total shareholders' equity</b>	<b>258,078</b>	<b>256,380</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	19,869	18,544
Deferred gains or losses on hedges	(637)	(509)
Revaluation reserve for land	1,794	1,794
Foreign currency translation adjustment	27,236	33,760
Remeasurements of defined benefit plans	23,650	23,097
<b>Total accumulated other comprehensive income</b>	<b>71,913</b>	<b>76,687</b>
<b>Non-controlling interests</b>	<b>43,888</b>	<b>46,603</b>
<b>Total net assets</b>	<b>373,880</b>	<b>379,671</b>
<b>Total liabilities and net assets</b>	<b>656,663</b>	<b>665,544</b>

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

	(Millions of yen)	
	Three months ended June 30, 2023	Three months ended June 30, 2024
	Amount	Amount
<b>Net sales</b>	120,540	127,583
Cost of sales	94,712	99,156
<b>Gross profit</b>	25,828	28,427
<b>Selling, general and administrative expenses</b>	20,991	22,242
<b>Operating profit</b>	4,836	6,184
<b>Non-operating income</b>		
Interest and dividend income	566	655
Share of profit of entities accounted for using equity method	211	764
Foreign exchange gains	607	–
Gain on net monetary position	60	342
Other	263	442
Total non-operating income	1,708	2,205
<b>Non-operating expenses</b>		
Interest expenses	883	974
Foreign exchange losses	–	262
Loss on sale of receivables	386	55
Other	339	410
Total non-operating expenses	1,609	1,702
<b>Ordinary profit</b>	4,935	6,686
<b>Extraordinary income</b>		
Gain on sale of non-current assets	5	12
Gain on receipt of national subsidies	101	30
Surrender value of insurance policies	240	–
Gain on change in equity	101	–
Total extraordinary income	448	43



	Three months ended June 30, 2023	Three months ended June 30, 2024
	Amount	Amount
<b>Extraordinary losses</b>		
Loss on retirement of non-current assets	475	39
Loss on sale of non-current assets	0	–
Loss on tax purpose reduction entry of non-current assets	101	–
Provision for special suspense account for tax purpose reduction entry	–	28
Retirement benefit expenses	121	–
Total extraordinary losses	698	67
<b>Profit before income taxes</b>	4,685	6,662
<b>Income taxes</b>	1,547	773
<b>Profit</b>	3,137	5,889
<b>Profit attributable to non-controlling interests</b>	1,488	1,103
<b>Profit attributable to owners of parent</b>	1,649	4,785

### Consolidated Statements of Comprehensive Income

	Three months ended June 30, 2023	(Millions of yen) Three months ended June 30, 2024
	Amount	Amount
<b>Profit</b>	3,137	5,889
<b>Other comprehensive income</b>		
Valuation difference on available-for-sale securities	2,661	(1,345)
Deferred gains or losses on hedges	(480)	216
Foreign currency translation adjustment	4,711	7,682
Remeasurements of defined benefit plans, net of tax	(211)	(552)
Share of other comprehensive income of entities accounted for using equity method	946	1,165
Total other comprehensive income	7,628	7,165
<b>Comprehensive income</b>	10,766	13,055
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,595	9,560
Comprehensive income attributable to non-controlling interests	2,170	3,495

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

(Changes in accounting policy)

(Application of Accounting Standard for Current Income Taxes)

The Company has applied the “Accounting Standard for Current Income Taxes” (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; the “Revised Accounting Standard of 2022”) and other relevant ASBJ regulations from the beginning of the first quarter of the fiscal year ending March 31, 2025.

Revisions to categories for recording current income taxes (taxation on other comprehensive income) conform to the transitional treatment in the proviso of paragraph 20-3 of the Revised Accounting Standard of 2022 and the transitional treatment in the proviso of paragraph 65-2(2) of the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022; “Revised Guidance on Accounting Standard of 2022”). This change in accounting policy has no impact on the quarterly consolidated financial statements.

In addition, for revisions related to the review of the treatment in consolidated financial statements when a gain or loss on sale arising from the sale of shares of subsidiaries, etc. among consolidated companies is deferred for tax purposes, the Company has applied the Revised Guidance on Accounting Standard of 2022 from the beginning of the first quarter of the fiscal year ending March 31, 2025. There is no impact as a result of this change in accounting policy.

(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, 2024, 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.

(Notes on segment and other information)  
Segment information

I. 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.

II. Three months ended June 30, 2024 (April 1 to June 30, 2024)

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	20,836	65,175	86,012	19,538	16,072	121,624	5,959	127,583
Transactions with other segments	418	916	1,335	4,127	1,526	6,989	(6,989)	–
Total	21,255	66,092	87,347	23,666	17,599	128,613	(1,029)	127,583
Segment profit (loss)	1,630	4,808	6,438	946	(2,031)	5,354	1,005	6,360

- 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 ¥(283) million, which includes ¥70 million elimination of inter-segment transactions and ¥(353) 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 ¥6,184 million on the consolidated statements of income represents amortization of goodwill and other intangible assets of ¥176 million. These goodwill and other intangible assets include identifiable assets acquired on the effective date of business combination.

(Note on significant change in shareholders' equity)

Not applicable

(Note on the going-concern assumption)

Not applicable

(Note on statements of cash flows)

Quarterly consolidated statements of cash flows have not been prepared for the first three months of the fiscal year ending March 31, 2025. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the first three months of the respective fiscal years are as follows.

	(Millions of yen)	
	Three months ended June 30, 2023 (April 1 to June 30, 2023)	Three months ended June 30, 2024 (April 1 to June 30, 2024)
Depreciation	5,328	5,831
Amortization of goodwill	52	99

(Additional information)

(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, 2025 (April 1, 2024 to March 31, 2025)

(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	127,583	–	–	–	–	–	–
Operating profit	6,184	–	–	–	–	–	–
Ordinary profit	6,686	–	–	–	–	–	–
Profit attributable to owners of parent	4,785	–	–	–	–	–	–

Fiscal year ended 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	136,264	154,786	151,305	256,805	411,591	562,897
Operating profit	4,836	7,838	16,704	12,216	12,674	29,379	41,595
Ordinary profit	4,935	7,057	16,964	15,023	11,993	28,958	43,981
Profit attributable to owners of parent	1,649	4,308	11,783	14,322	5,958	17,741	32,064

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