



FY2023 3rd Quarter Consolidated Financial Results [IFRS]
(April 1, 2022 through December 31, 2022)

February 3, 2023

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Company Name AISIN CORPORATION Listed on The Tokyo and Nagoya Stock Exchanges
 Code Number 7259 URL <https://www.aisin.com/en/>
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 Scheduled filing date for quarterly reporting on EDINET : February 13, 2023 The expected date of dividends payment : -
 Additional documents to supplement quarterly financial results : Yes (Japanese only)
 Quarterly IR presentation : Yes (For analysts and professional investors)

(Amounts less than million yen are rounded down)

1. Consolidated Results for the 3rd Quarter of FY2023 (Apr. 1, 2022 through Dec. 31, 2022)

(1) Consolidated Financial Results

(Percent indications show the percentage of changes against previous Fiscal Year)

| | Revenue | | Operating profit | | Profit before income taxes | | Profit for the period | |
|--------------------|-------------|------|------------------|-------|----------------------------|-------|-----------------------|-------|
| | Million Yen | % | Million Yen | % | Million Yen | % | Million Yen | % |
| FY2023 3rd Quarter | 3,211,137 | 11.9 | 27,064 | -80.5 | 46,053 | -71.5 | 31,640 | -72.0 |
| FY2022 3rd Quarter | 2,868,378 | 14.5 | 139,135 | 181.8 | 161,636 | 154.3 | 112,964 | 180.4 |

| | Profit for the period attributable to owners of the parent | | Comprehensive income for the period | | Basic earnings per share | Diluted earnings per share |
|--------------------|--|-------|-------------------------------------|------|--------------------------|----------------------------|
| | Million Yen | % | Million Yen | % | Yen | Yen |
| FY2023 3rd Quarter | 23,613 | -76.4 | -19,195 | - | 87.61 | 87.61 |
| FY2022 3rd Quarter | 99,878 | 155.5 | 200,569 | 57.2 | 370.58 | 370.58 |

(2) Consolidated Financial Position

| | Total assets | Total equity | Equity attributable to owners of the parent | Ratio of equity attributable to owners of the parent |
|--------------------|--------------|--------------|---|--|
| | Million Yen | Million Yen | Million Yen | % |
| FY2023 3rd Quarter | 4,015,790 | 1,914,087 | 1,681,704 | 41.9 |
| FY2022 | 4,205,801 | 1,996,508 | 1,756,516 | 41.8 |

2. Cash Dividends

| | Annual cash dividends per share | | | | |
|------------------|---------------------------------|-------------|-------------|----------|--------|
| | 1st Quarter | 2nd Quarter | 3rd Quarter | Year end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| FY2022 | — | 70.00 | — | 100.00 | 170.00 |
| FY2023 | — | 70.00 | — | — | — |
| FY2023(Forecast) | — | — | — | — | — |

(Note) Changes in dividends forecast for FY2023 : None

The Year end (4th quarter) dividend forecast for FY2023 has not been divided at this point.

3. Consolidated Financial Forecast for FY2023 (Apr. 1, 2022 through Mar. 31, 2023)

(Percent shows changes against corresponding figures for the previous period)

| | Revenue | | Operating profit | | Profit before income taxes | | Profit attributable to owners of parent | | Earnings per share |
|-----------|-------------|------|------------------|-------|----------------------------|-------|---|-------|--------------------|
| | Million Yen | % | Million Yen | % | Million Yen | % | Million Yen | % | Yen |
| Full year | 4,350,000 | 11.0 | 90,000 | -50.6 | 105,000 | -52.3 | 60,000 | -57.7 | 222.62 |

(Note) Consolidated financial forecast corrections for FY2023 : Yes

Please refer to the "Notice of the Revised Forecast of Consolidated Financials" disclosed on February 3, 2023.

4.Others

(1) Changes in significant subsidiaries : Yes

Consolidation scope

Consolidated (New) : None

Eliminated : AISIN SEIKI (CHINA) INVESTMENT CO., LTD.

AISIN SEIKI (CHINA) INVESTMENT CO., LTD. was merged into AISIN (CHINA) INVESTMENT CO., LTD.

(2) Changes in accounting policies and accounting estimation

① Changes in accounting policies required by IFRS : None

② Other changes : None

③ Changes in accounting estimation : None

(3) Number of outstanding shares(common stocks)

① Number of shares issued including treasury stock as of the respective balance sheet date

| | | | |
|--------------------|--------------------|--------|--------------------|
| FY2023 3rd Quarter | 294,674,634 shares | FY2022 | 294,674,634 shares |
|--------------------|--------------------|--------|--------------------|

② Number of treasury stock as of the respective balance sheet date

| | | | |
|--------------------|-------------------|--------|-------------------|
| FY2023 3rd Quarter | 25,151,008 shares | FY2022 | 25,160,248 shares |
|--------------------|-------------------|--------|-------------------|

③ Average number of common stocks (quarterly total)

| | | | |
|--------------------|--------------------|--------------------|--------------------|
| FY2023 3rd Quarter | 269,521,704 shares | FY2022 3rd Quarter | 269,515,313 shares |
|--------------------|--------------------|--------------------|--------------------|

※ This Quarterly Financial Result is not subject to review procedure.

※ Explanation regarding the appropriate use of forecasts, and other additional information

1. The forecasts included in this document are based on information that the Company has obtained at the time of this disclosure and certain assumptions that the Company considers reasonable. The Company does not guarantee the predicted outcome of the forecasts.

Actual results may differ significantly from the forecast due to a variety of factors, such as exchange rates and conditions of the global market.

2. The Company is scheduled to hold the earnings briefing for analysts and professional investors on February 3, 2023. The presentation materials for the earnings briefing will be posted on its website promptly following the presentation.

5. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Statements of Financial Position

(Million Yen)

| | FY2022 (As of Mar. 31, 2022) | FY2023 3rd Quarter (As of Dec. 31, 2022) |
|---|---------------------------------|---|
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | 386,906 | 361,798 |
| Trade and other receivables | 635,728 | 578,065 |
| Other financial assets | 67,305 | 42,279 |
| Inventories | 568,866 | 594,236 |
| Other current assets | 73,365 | 78,736 |
| Subtotal | <u>1,732,172</u> | <u>1,655,115</u> |
| Assets held for sale | - | 14,915 |
| Total current assets | <u>1,732,172</u> | <u>1,670,031</u> |
| Non-current assets | | |
| Property, plant and equipment | 1,468,607 | 1,419,934 |
| Intangible assets | 45,745 | 55,039 |
| Right-of-use assets | 59,843 | 57,030 |
| Investments accounted for using the equity method | 132,211 | 138,915 |
| Other financial assets | 663,659 | 560,814 |
| Deferred tax assets | 75,092 | 86,581 |
| Other non-current assets | 28,468 | 27,444 |
| Total non-current assets | <u>2,473,629</u> | <u>2,345,759</u> |
| Total assets | <u>4,205,801</u> | <u>4,015,790</u> |
| Liabilities and equity | | |
| Liabilities | | |
| Current liabilities | | |
| Trade and other payables | 828,524 | 732,106 |
| Bonds and loans payable | 111,759 | 217,622 |
| Lease liabilities | 21,544 | 19,352 |
| Other financial liabilities | 7,563 | 6,014 |
| Provisions | 32,792 | 35,365 |
| Income tax payables | 26,296 | 9,061 |
| Other current liabilities | 42,511 | 45,549 |
| Subtotal | <u>1,070,993</u> | <u>1,065,072</u> |
| Liabilities directly associated with assets held for sale | - | 1,154 |
| Total current liabilities | <u>1,070,993</u> | <u>1,066,227</u> |
| Non-current liabilities | | |
| Bonds and loans payable | 770,910 | 691,838 |
| Lease liabilities | 40,094 | 36,623 |
| Other financial liabilities | 16,790 | 20,121 |
| Retirement benefit liabilities | 221,319 | 228,255 |
| Provisions | 2,320 | 2,179 |
| Deferred tax liabilities | 70,554 | 39,249 |
| Other non-current liabilities | 16,308 | 17,207 |
| Total non-current liabilities | <u>1,138,299</u> | <u>1,035,476</u> |
| Total liabilities | <u>2,209,292</u> | <u>2,101,703</u> |
| Equity | | |
| Capital stock | 45,049 | 45,049 |
| Capital surplus | 76,282 | 74,851 |
| Treasury stock | -115,723 | -115,674 |
| Other components of equity | 330,324 | 278,925 |
| Retained earnings | 1,420,583 | 1,398,553 |
| Equity attributable to owners of the parent company | <u>1,756,516</u> | <u>1,681,704</u> |
| Non-controlling interests | 239,992 | 232,382 |
| Total equity | <u>1,996,508</u> | <u>1,914,087</u> |
| Total liabilities and equity | <u>4,205,801</u> | <u>4,015,790</u> |

(2) Consolidated Quarterly Statements of Income / Consolidated Quarterly Statements of Comprehensive Income

(Consolidated Quarterly Statements of Income)

(Million Yen)

| | FY2022 3rd Quarter (Apr. 1, 2021 through Dec. 31, 2021) | FY2023 3rd Quarter (Apr. 1, 2022 through Dec. 31, 2022) |
|--|---|---|
| Revenue | 2,868,378 | 3,211,137 |
| Cost of revenue | -2,536,845 | -2,942,078 |
| Gross profit | 331,532 | 269,058 |
| Selling, general and administrative expenses | -208,236 | -252,644 |
| Other income | 21,551 | 20,251 |
| Other expenses | -5,712 | -9,600 |
| Operating profit | 139,135 | 27,064 |
| Finance income | 21,931 | 21,852 |
| Finance expenses | -8,173 | -10,705 |
| Equity in earnings of affiliates | 8,743 | 7,842 |
| Profit before income taxes | 161,636 | 46,053 |
| Income tax expenses | -48,671 | -14,412 |
| Profit for the period | 112,964 | 31,640 |
| Profit for the period attributable to: | | |
| Owners of the parent | 99,878 | 23,613 |
| Non-controlling interests | 13,086 | 8,027 |
| Total | 112,964 | 31,640 |
| Earnings per share | | |
| Basic earnings per share (Yen) | 370.58 | 87.61 |
| Diluted earnings per share (Yen) | 370.58 | 87.61 |

(Consolidated Quarterly Statements of Comprehensive Income)

(Million Yen)

| | FY2022 3rd Quarter (Apr. 1, 2021 through Dec. 31, 2021) | FY2023 3rd Quarter (Apr. 1, 2022 through Dec. 31, 2022) |
|--|---|---|
| Profit for the period | 112,964 | 31,640 |
| Other comprehensive income | | |
| Items that will not be reclassified to profit or loss | | |
| Remeasurements of defined benefit plans | 124 | 167 |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | 70,086 | -66,292 |
| Share of other comprehensive income of associates accounted for using the equity method | 14 | -142 |
| Total | 70,224 | -66,267 |
| Items that may be reclassified subsequently to profit or loss | | |
| Net changes in revaluation of financial assets measured at fair value through other comprehensive income | 108 | 24 |
| Cash flow hedges | 128 | 162 |
| Exchange differences on translating foreign operations | 16,064 | 12,447 |
| Share of other comprehensive income of associates accounted for using the equity method | 1,078 | 2,795 |
| Total | 17,380 | 15,430 |
| Other comprehensive income total | 87,604 | -50,836 |
| Comprehensive income for the period | 200,569 | -19,195 |
| Comprehensive income for the period attributable to: | | |
| Owners of the parent | 183,547 | -27,611 |
| Non-controlling interests | 17,022 | 8,415 |
| Total | 200,569 | -19,195 |

(3) Consolidated Statements of Changes in Equity

FY2022 3rd Quarter(Apr. 1, 2021 through Dec. 31, 2021)

(Million Yen)

| | Equity attributable to owners of the parent | | | | | | | |
|---|---|-----------------|----------------|---|--|------------------|---|---------|
| | Capital stock | Capital surplus | Treasury stock | Other components of equity | | | | Total |
| | | | | Remeasurements of defined benefit plans | Net changes in revaluation of financial assets measured at fair value through other comprehensive income | Cash flow hedges | Exchange differences on translation of foreign operations | |
| Balance as of April 1, 2021 | 45,049 | 76,210 | -115,717 | - | 259,759 | -491 | -41,698 | 217,568 |
| Profit for the period | - | - | - | - | - | - | - | - |
| Other comprehensive income (loss) | - | - | - | 147 | 69,882 | 136 | 13,503 | 83,669 |
| Comprehensive income for the period | - | - | - | 147 | 69,882 | 136 | 13,503 | 83,669 |
| Acquisition of treasury stock | - | - | -5 | - | - | - | - | - |
| Disposal of treasury stock | - | - | - | - | - | - | - | - |
| Dividends | - | - | - | - | - | - | - | - |
| Changes in the ownership interest in subsidiaries | - | 33 | - | 9 | - | - | - | 9 |
| Transfer from other components of equity to retained earnings | - | - | - | -157 | -2 | - | - | -159 |
| Total transactions with owners | - | 33 | -5 | -147 | -2 | - | - | -150 |
| Balance as of Dec. 31, 2021 | 45,049 | 76,244 | -115,722 | - | 329,638 | -354 | -28,195 | 301,088 |

| | Equity attributable to owners of the parent | | Non-controlling interests | Total equity |
|---|---|-----------|---------------------------|--------------|
| | Retained earnings | Total | | |
| Balance as of April 1, 2021 | 1,312,400 | 1,535,512 | 223,096 | 1,758,609 |
| Profit for the period | 99,878 | 99,878 | 13,086 | 112,964 |
| Other comprehensive income (loss) | - | 83,669 | 3,935 | 87,604 |
| Comprehensive income for the period | 99,878 | 183,547 | 17,022 | 200,569 |
| Acquisition of treasury stock | - | -5 | - | -5 |
| Disposal of treasury stock | - | - | - | - |
| Dividends | -45,817 | -45,817 | -7,387 | -53,205 |
| Changes in the ownership interest in subsidiaries | - | 43 | 351 | 395 |
| Transfer from other components of equity to retained earnings | 159 | - | - | - |
| Total transactions with owners | -45,657 | -45,779 | -7,035 | -52,815 |
| Balance as of Dec. 31, 2021 | 1,366,621 | 1,673,280 | 233,082 | 1,906,363 |

| | Equity attributable to owners of the parent | | | | | | | |
|---|---|-----------------|----------------|---|--|------------------|---|---------|
| | Capital stock | Capital surplus | Treasury stock | Other components of equity | | | | Total |
| | | | | Remeasurements of defined benefit plans | Net changes in revaluation of financial assets measured at fair value through other comprehensive income | Cash flow hedges | Exchange differences on translation of foreign operations | |
| Balance as of April 1, 2022 | 45,049 | 76,282 | -115,723 | - | 325,493 | -253 | 5,084 | 330,324 |
| Profit for the period | - | - | - | - | - | - | - | - |
| Other comprehensive income (loss) | - | - | - | 56 | -66,054 | 169 | 14,604 | -51,224 |
| Comprehensive income for the period | - | - | - | 56 | -66,054 | 169 | 14,604 | -51,224 |
| Acquisition of treasury stock | - | - | -4 | - | - | - | - | - |
| Disposal of treasury stock | - | -13 | 53 | - | - | - | - | - |
| Dividends | - | - | - | - | - | - | - | - |
| Changes in the ownership interest in subsidiaries | - | -1,417 | - | 0 | - | - | - | 0 |
| Transfer from other components of equity to retained earnings | - | - | - | -56 | -118 | - | - | -174 |
| Total transactions with owners | - | -1,431 | 49 | -56 | -118 | - | - | -174 |
| Balance as of Dec. 31, 2022 | 45,049 | 74,851 | -115,674 | - | 259,320 | -84 | 19,688 | 278,925 |

| | Equity attributable to owners of the parent | | Non-controlling interests | Total equity |
|---|---|-----------|---------------------------|--------------|
| | Retained earnings | Total | | |
| Balance as of April 1, 2022 | 1,420,583 | 1,756,516 | 239,992 | 1,996,508 |
| Profit for the period | 23,613 | 23,613 | 8,027 | 31,640 |
| Other comprehensive income (loss) | - | -51,224 | 388 | -50,836 |
| Comprehensive income for the period | 23,613 | -27,611 | 8,415 | -19,195 |
| Acquisition of treasury stock | - | -4 | - | -4 |
| Disposal of treasury stock | - | 39 | - | 39 |
| Dividends | -45,818 | -45,818 | -7,843 | -53,661 |
| Changes in the ownership interest in subsidiaries | - | -1,417 | -8,182 | -9,599 |
| Transfer from other components of equity to retained earnings | 174 | - | - | - |
| Total transactions with owners | -45,643 | -47,200 | -16,025 | -63,225 |
| Balance as of Dec. 31, 2022 | 1,398,553 | 1,681,704 | 232,382 | 1,914,087 |

(4) Notes to the Consolidated Financial Statements

(Going concern assumption)

None

(Assets held for sale)

As of December 31, 2022, the assets and liabilities related to the Nagoya Plant of consolidated subsidiary Shiroki Corporation, and the assets and liabilities held by PT. SHIROKI INDONESIA and SHIROKI AUTOMOTIVE INDIA PVT. LTD., were classified as held for sale, because of the business transfer agreement for manufacturing automotive seat frame mechanism parts.

This business transfer will be carried out on the condition that necessary procedures and measures are completed based on the competition laws of each country.

(Material subsequent events)

None