

# Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 [Japanese GAAP]



April 23, 2025

Company name: Toyo Innovex Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 6210  
 URL: <https://toyo-invx.com/>  
 Representative: Yoshiaki Tabata, President and Representative Director  
 Contact: Masato Sakai, Corporate Officer General Manager Management Planning Office  
 Phone: +81-78-942-2345  
 Scheduled date of Annual General Meeting of Shareholders: June 24, 2025  
 Scheduled date of filing Annual securities report: June 23, 2025  
 Scheduled date of commencing dividend payments: June 25, 2025  
 Availability of supplementary briefing material on annual financial results: Yes  
 Schedule of annual financial results briefing session: None

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

|                                  | Net sales   |        | Operating income |   | Ordinary income |   | Profit attributable to owners of parent |   |
|----------------------------------|-------------|--------|------------------|---|-----------------|---|-----------------------------------------|---|
|                                  | Million yen | %      | Million yen      | % | Million yen     | % | Million yen                             | % |
| Fiscal year ended March 31, 2025 | 27,024      | (6.3)  | (521)            | - | (427)           | - | (845)                                   | - |
| March 31, 2024                   | 28,842      | (18.3) | (119)            | - | (64)            | - | (1,293)                                 | - |

(Note) Comprehensive income: Year ended March 31, 2025: ¥ (164)million [ - %]

Year ended March 31, 2024: ¥ (739)million [ - %]

|                                  | Basic earnings per share | Diluted earnings per share | Rate of return on equity | Ordinary income to total assets | Operating income to net sales |
|----------------------------------|--------------------------|----------------------------|--------------------------|---------------------------------|-------------------------------|
|                                  | Yen                      | Yen                        | %                        | %                               | %                             |
| Fiscal year ended March 31, 2025 | (41.18)                  | -                          | -                        | -                               | -                             |
| March 31, 2024                   | (62.99)                  | -                          | -                        | -                               | -                             |

(Reference) Share of profit of entities accounted for using equity method:

Fiscal year ended March 31, 2025: ¥ 78 million

Fiscal year ended March 31, 2024: ¥ 4 million

## (2) Consolidated Financial Position

|                      | Total assets | Net assets  | Equity ratio | Net assets per share |
|----------------------|--------------|-------------|--------------|----------------------|
|                      | Million yen  | Million yen | %            | Yen                  |
| As of March 31, 2025 | 30,100       | 17,657      | 56.8         | 835.82               |
| As of March 31, 2024 | 30,062       | 18,584      | 60.3         | 883.30               |

(Reference) Equity: As of March 31, 2025: ¥ 17,107 million

As of March 31, 2024: ¥ 18,138 million

### (3) Consolidated Cash Flows

|                   | Net cash provided by<br>(used in) operating<br>activities | Net cash provided by<br>(used in) investing<br>activities | Net cash provided by<br>(used in) financing<br>activities | Cash and cash<br>equivalents at end of<br>period |
|-------------------|-----------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------|
| Fiscal year ended | Million yen                                               | Million yen                                               | Million yen                                               | Million yen                                      |
| March 31, 2025    | (1,344)                                                   | (645)                                                     | 431                                                       | 4,829                                            |
| March 31, 2024    | 552                                                       | (643)                                                     | (370)                                                     | 6,167                                            |

### 2. Dividends

|                                                    | Annual dividends   |                    |                    |          |       | Total<br>dividends | Payout<br>ratio<br>(consolidated) | Dividends<br>to net<br>assets<br>(consolidated) |
|----------------------------------------------------|--------------------|--------------------|--------------------|----------|-------|--------------------|-----------------------------------|-------------------------------------------------|
|                                                    | 1st<br>quarter-end | 2nd<br>quarter-end | 3rd<br>quarter-end | Year-end | Total |                    |                                   |                                                 |
| Fiscal year ended                                  | Yen                | Yen                | Yen                | Yen      | Yen   | Million yen        | %                                 | %                                               |
| March 31, 2024                                     | -                  | 17.50              | -                  | 17.50    | 35.00 | 718                | -                                 | 3.7                                             |
| March 31, 2025                                     | -                  | 17.50              | -                  | 17.50    | 35.00 | 717                | -                                 | 4.0                                             |
| Fiscal year ending<br>March 31, 2026<br>(Forecast) | -                  | 17.50              | -                  | 17.50    | 35.00 |                    | -                                 |                                                 |

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(% indicates changes from the previous corresponding period.)

|            | Net sales   |      | Operating<br>income |   | Ordinary income |   | Profit attributable<br>to owners of<br>parent | Basic earnings<br>per share |
|------------|-------------|------|---------------------|---|-----------------|---|-----------------------------------------------|-----------------------------|
|            | Million yen | %    | Million<br>yen      | % | Million yen     | % | Million yen                                   | Yen                         |
| First half | 13,000      | 2.0  | (300)               | - | (250)           | - | (370)                                         | (17.10)                     |
| Full year  | 30,000      | 11.0 | 300                 | - | 400             | - | 150                                           | 7.33                        |

#### \* Notes:

- (1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): None

New companies: –

Excluded companies: –

- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: Yes

4) Retrospective restatement: None

- (3) Total number of issued shares (common shares)

- 1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025: 20,703,000 shares

March 31, 2024: 20,703,000 shares

- 2) Total number of treasury shares at the end of the period:

March 31, 2025: 235,151 shares

March 31, 2024: 168,020 shares

- 3) Average number of shares during the period:

Fiscal Year ended March 31, 2025: 20,523,514 shares

Fiscal Year ended March 31, 2024: 20,532,135 shares

(Reference) Summary of Non-consolidated Financial Results

**1. Non-consolidated Financial Results for the Fiscal Year Ended March 31, 2025(April 1, 2024 to March 31, 2025**

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

|                   | Net sales   |        | Operating income |   | Ordinary income |   | Profit      |   |
|-------------------|-------------|--------|------------------|---|-----------------|---|-------------|---|
| Fiscal year ended | Million yen | %      | Million yen      | % | Million yen     | % | Million yen | % |
| March 31, 2025    | 23,749      | (5.6)  | (958)            | - | (317)           | - | (475)       | - |
| March 31, 2024    | 25,147      | (12.7) | (652)            | - | 0 (100)         |   | (822)       | - |

|                   | Basic earnings per share |  | Diluted earnings per share |  |
|-------------------|--------------------------|--|----------------------------|--|
| Fiscal year ended | Yen                      |  | Yen                        |  |
| March 31, 2025    | (23.17)                  |  | -                          |  |
| March 31, 2024    | (40.06)                  |  | -                          |  |

(2) Non-consolidated Financial Position

|                      | Total assets | Net assets  | Equity ratio | Net assets per share |
|----------------------|--------------|-------------|--------------|----------------------|
|                      | Million yen  | Million yen | %            | Yen                  |
| As of March 31, 2025 | 24,765       | 12,054      | 48.7         | 588.94               |
| As of March 31, 2024 | 24,380       | 13,319      | 54.6         | 648.63               |

(Reference) Equity: As of March 31, 2025: ¥12,054 million

As of March 31, 2024: ¥13,319 million

\* This Consolidated Financial Results is not subject to auditing performed by certified public accountant or audit firm.

\* Explanation of the proper use of financial results forecast and other notes

(Notice about forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions which the Company deems as reasonable, and do not constitute a guarantee that they will be achieved by the Company. Actual results may differ significantly from these forecasts due to a wide range of factors.

## Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Million yen)

|                                            | As of March 31, 2024 | As of March 31, 2025 |
|--------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                              |                      |                      |
| Current assets                             |                      |                      |
| Cash and deposits                          | 6,167                | 4,829                |
| Notes and accounts receivable - trade      | 4,692                | 5,821                |
| Electronically recorded monetary claims –  | 2,197                | 1,241                |
| Merchandise and finished goods             | 2,963                | 3,539                |
| Work in process                            | 3,594                | 3,223                |
| Raw materials and supplies                 | 990                  | 1,315                |
| Other                                      | 1,315                | 1,366                |
| Allowance for doubtful accounts            | (7)                  | (8)                  |
| <b>Total current assets</b>                | <b>21,912</b>        | <b>21,328</b>        |
| Non-current assets                         |                      |                      |
| Property, plant and equipment              |                      |                      |
| Buildings and structures, net              | 4,354                | 4,243                |
| Machinery, equipment and vehicles, net     | 1,157                | 920                  |
| Tools, furniture and fixtures, net         | 134                  | 95                   |
| Land                                       | 782                  | 782                  |
| Leased assets, net                         | 48                   | 135                  |
| Construction in progress                   | 31                   | 1,155                |
| <b>Total property, plant and equipment</b> | <b>6,508</b>         | <b>7,332</b>         |
| Intangible assets                          | 397                  | 291                  |
| Investments and other assets               |                      |                      |
| Investment securities                      | 1,048                | 976                  |
| Deferred tax assets                        | 142                  | 124                  |
| Other                                      | 615                  | 659                  |
| Allowance for doubtful accounts            | (562)                | (611)                |
| <b>Total investments and other assets</b>  | <b>1,243</b>         | <b>1,148</b>         |
| <b>Total non-current assets</b>            | <b>8,149</b>         | <b>8,771</b>         |
| <b>Total assets</b>                        | <b>30,062</b>        | <b>30,100</b>        |

(Million yen)

|                                                 | As of March 31, 2024 | As of March 31, 2025 |
|-------------------------------------------------|----------------------|----------------------|
| <b>Liabilities</b>                              |                      |                      |
| Current liabilities                             |                      |                      |
| Notes and accounts payable - trade              | 3,400                | 3,194                |
| Electronically recorded obligations - operating | 993                  | 638                  |
| Short-term loans payable                        | 2,000                | 2,300                |
| Current portion of long-term loans payable      | 160                  | 340                  |
| Accrued expenses                                | 607                  | 593                  |
| Income taxes payable                            | 139                  | 156                  |
| Accrued consumption taxes                       | 16                   | 10                   |
| Provision for product warranties                | 55                   | 47                   |
| Provision for loss on disaster                  | -                    | 252                  |
| Other                                           | 1,492                | 1,622                |
| Total current liabilities                       | 8,866                | 9,156                |
| Non-current liabilities                         |                      |                      |
| Long-term loans payable                         | 100                  | 840                  |
| Net defined benefit liability                   | 1,813                | 1,399                |
| Deferred tax liabilities                        | 651                  | 927                  |
| Provision for share awards for directors        | -                    | 4                    |
| Other                                           | 47                   | 116                  |
| Total non-current liabilities                   | 2,612                | 3,286                |
| Total liabilities                               | 11,478               | 12,443               |
| <b>Net assets</b>                               |                      |                      |
| Shareholders' equity                            |                      |                      |
| Capital stock                                   | 2,506                | 2,506                |
| Capital surplus                                 | 2,393                | 2,398                |
| Retained earnings                               | 11,947               | 10,383               |
| Treasury shares                                 | (32)                 | (80)                 |
| Total shareholders' equity                      | 16,814               | 15,207               |
| Accumulated other comprehensive income          |                      |                      |
| Valuation difference on available-for-sale      | 208                  | 170                  |
| Deferred gains or losses on hedges              | (17)                 | (6)                  |
| Foreign currency translation adjustment         | 970                  | 1,421                |
| Remeasurements of defined benefit plans         | 163                  | 314                  |
| Total accumulated other comprehensive income    | 1,323                | 1,900                |
| Non-controlling interests                       | 446                  | 549                  |
| Total net assets                                | 18,584               | 17,657               |
| Total liabilities and net assets                | 30,062               | 30,100               |

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

## Consolidated Statements of Income

(Million yen)

|                                                               | For the fiscal year<br>ended March 31, 2024 | For the fiscal year<br>ended March 31, 2025 |
|---------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Net sales                                                     | 28,842                                      | 27,024                                      |
| Cost of sales                                                 | 23,555                                      | 22,167                                      |
| Gross profit                                                  | 5,286                                       | 4,856                                       |
| Selling, general and administrative expenses                  | 5,405                                       | 5,378                                       |
| Operating loss                                                | (119)                                       | (521)                                       |
| Non-operating income                                          |                                             |                                             |
| Interest and dividend income                                  | 31                                          | 31                                          |
| Rent income on non-current assets                             | 67                                          | 68                                          |
| Share of profit of entities accounted for using equity method | 4                                           | 78                                          |
| Other                                                         | 26                                          | 35                                          |
| Total non-operating income                                    | 130                                         | 213                                         |
| Non-operating expenses                                        |                                             |                                             |
| Interest expenses                                             | 8                                           | 30                                          |
| Rent expenses on non-current assets                           | 8                                           | 8                                           |
| Loss on disposal of fixed assets                              | 0                                           | 5                                           |
| Foreign exchange losses                                       | 49                                          | 43                                          |
| Commission fee                                                | 2                                           | 5                                           |
| Other                                                         | 6                                           | 26                                          |
| Total non-operating expenses                                  | 74                                          | 119                                         |
| Ordinary loss                                                 | (64)                                        | (427)                                       |
| Extraordinary profit                                          |                                             |                                             |
| Gain on sales of investment securities                        | 1                                           | 45                                          |
| Insurance income on disaster                                  | -                                           | 301                                         |
| Total extraordinary profit                                    | 1                                           | 346                                         |
| Extraordinary losses                                          |                                             |                                             |
| Loss on retirement of non-current assets                      | 61                                          | -                                           |
| Loss on valuation of investment securities                    | -                                           | 4                                           |
| Provision of allowance for doubtful accounts                  | 105                                         | -                                           |
| Loss on special investigation                                 | 140                                         | -                                           |
| Provision for loss on disaster                                | -                                           | 273                                         |
| Total extraordinary losses                                    | 307                                         | 278                                         |
| Loss before income tax                                        | (370)                                       | (359)                                       |
| Income taxes - current                                        | 224                                         | 209                                         |
| Income taxes - deferred                                       | 648                                         | 227                                         |
| Total income taxes                                            | 873                                         | 437                                         |
| Loss                                                          | (1,243)                                     | (796)                                       |
| Profit attributable to non-controlling interests              | 49                                          | 48                                          |
| Loss attributable to owners of parent                         | (1,293)                                     | (845)                                       |

## Consolidated Statements of Comprehensive Income

(Million yen)

|                                                                                      | For the fiscal year<br>ended March 31, 2024 | For the fiscal year<br>ended March 31, 2025 |
|--------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| Loss                                                                                 | (1,243)                                     | (796)                                       |
| Other comprehensive income                                                           |                                             |                                             |
| Valuation difference on available-for-sale securities                                | 65                                          | (37)                                        |
| Deferred gains or losses on hedges                                                   | (16)                                        | 9                                           |
| Foreign currency translation adjustment                                              | 269                                         | 482                                         |
| Remeasurements of defined benefit plans, net of tax                                  | 124                                         | 150                                         |
| Share of other comprehensive income of entities accounted for<br>using equity method | 60                                          | 25                                          |
| Total other comprehensive income                                                     | 503                                         | 631                                         |
| Comprehensive income                                                                 | (739)                                       | (164)                                       |
| Comprehensive income attributable to                                                 |                                             |                                             |
| Comprehensive income attributable to owners of parent                                | (822)                                       | (268)                                       |
| Comprehensive income attributable to non-controlling interests                       | 82                                          | 103                                         |

(3) Consolidated Statement of Changes in Equity  
For the fiscal year ended March 31, 2024

(Million yen)

|                                                      | Shareholders' equity |                 |                   |                 |                            |
|------------------------------------------------------|----------------------|-----------------|-------------------|-----------------|----------------------------|
|                                                      | Capital stock        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of current period               | 2,506                | 2,389           | 13,907            | (34)            | 18,769                     |
| Changes of items during period                       |                      |                 |                   |                 |                            |
| Dividends of surplus                                 |                      |                 | (667)             |                 | (667)                      |
| Loss attributable to owners of parent                |                      |                 | (1,293)           |                 | (1,293)                    |
| Purchase of treasury shares                          |                      |                 |                   | (0)             | (0)                        |
| Disposal of treasury shares                          |                      | 4               |                   | 1               | 6                          |
| Net changes of items other than shareholders' equity |                      |                 |                   |                 |                            |
| Total changes of items during period                 | -                    | 4               | (1,960)           | 1               | (1,954)                    |
| Balance at end of current period                     | 2,506                | 2,393           | 11,947            | (32)            | 16,814                     |

|                                                      | Accumulated other comprehensive income                |                                    |                                         |                                         |                                              | Non-controlling interests | Total net assets |
|------------------------------------------------------|-------------------------------------------------------|------------------------------------|-----------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------|------------------|
|                                                      | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income |                           |                  |
| Balance at beginning of current period               | 142                                                   | (3)                                | 674                                     | 39                                      | 852                                          | 363                       | 19,985           |
| Changes of items during period                       |                                                       |                                    |                                         |                                         |                                              |                           |                  |
| Dividends of surplus                                 |                                                       |                                    |                                         |                                         |                                              |                           | (667)            |
| Loss attributable to owners of parent                |                                                       |                                    |                                         |                                         |                                              |                           | (1,293)          |
| Purchase of treasury shares                          |                                                       |                                    |                                         |                                         |                                              |                           | (0)              |
| Disposal of treasury shares                          |                                                       |                                    |                                         |                                         |                                              |                           | 6                |
| Net changes of items other than shareholders' equity | 65                                                    | (13)                               | 295                                     | 124                                     | 471                                          | 82                        | 553              |
| Total changes of items during period                 | 65                                                    | (13)                               | 295                                     | 124                                     | 471                                          | 82                        | (1,400)          |
| Balance at end of current period                     | 208                                                   | (17)                               | 970                                     | 163                                     | 1,323                                        | 446                       | 18,584           |

For the fiscal year ended March 31, 2025

(Million yen)

|                                                      | Shareholders' equity |                 |                   |                 |                            |
|------------------------------------------------------|----------------------|-----------------|-------------------|-----------------|----------------------------|
|                                                      | Capital stock        | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of current period               | 2,506                | 2,393           | 11,947            | (32)            | 16,814                     |
| Changes of items during period                       |                      |                 |                   |                 |                            |
| Dividends of surplus                                 |                      |                 | (718)             |                 | (718)                      |
| Loss attributable to owners of parent                |                      |                 | (845)             |                 | (845)                      |
| Purchase of treasury shares                          |                      |                 |                   | (50)            | (50)                       |
| Disposal of treasury shares                          |                      | 4               |                   | 1               | 6                          |
| Net changes of items other than shareholders' equity |                      |                 |                   |                 |                            |
| Total changes of items during period                 | -                    | 4               | (1,563)           | (48)            | (1,607)                    |
| Balance at end of current period                     | 2,506                | 2,398           | 10,383            | (80)            | 15,207                     |

|                                                      | Accumulated other comprehensive income                |                                    |                                         |                                         |                                              | Non-controlling interests | Total net assets |
|------------------------------------------------------|-------------------------------------------------------|------------------------------------|-----------------------------------------|-----------------------------------------|----------------------------------------------|---------------------------|------------------|
|                                                      | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income |                           |                  |
| Balance at beginning of current period               | 208                                                   | (17)                               | 970                                     | 163                                     | 1,323                                        | 446                       | 18,584           |
| Changes of items during period                       |                                                       |                                    |                                         |                                         |                                              |                           |                  |
| Dividends of surplus                                 |                                                       |                                    |                                         |                                         |                                              |                           | (718)            |
| Loss attributable to owners of parent                |                                                       |                                    |                                         |                                         |                                              |                           | (845)            |
| Purchase of treasury shares                          |                                                       |                                    |                                         |                                         |                                              |                           | (50)             |
| Disposal of treasury shares                          |                                                       |                                    |                                         |                                         |                                              |                           | 6                |
| Net changes of items other than shareholders' equity | (37)                                                  | 11                                 | 451                                     | 150                                     | 576                                          | 103                       | 680              |
| Total changes of items during period                 | (37)                                                  | 11                                 | 451                                     | 150                                     | 576                                          | 103                       | (927)            |
| Balance at end of current period                     | 170                                                   | (6)                                | 1,421                                   | 314                                     | 1,900                                        | 549                       | 17,657           |

## (4) Consolidated Statements of Cash Flows

(Million yen)

|                                                                 | For the fiscal year<br>ended March 31, 2024 | For the fiscal year<br>ended March 31, 2025 |
|-----------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| <b>Cash flows from operating activities</b>                     |                                             |                                             |
| Loss before income taxes                                        | (370)                                       | (359)                                       |
| Depreciation                                                    | 845                                         | 841                                         |
| Increase (decrease) in allowance for doubtful accounts          | 103                                         | 0                                           |
| Increase (decrease) in provision for directors' bonuses         | (11)                                        | -                                           |
| Increase (decrease) in provision for share awards for directors | -                                           | 4                                           |
| Increase (decrease) in provision for product warranties         | (9)                                         | (7)                                         |
| Increase (decrease) in net defined benefit liability            | (109)                                       | (191)                                       |
| Increase (decrease) in provision for loss on disaster           | -                                           | 252                                         |
| Interest and dividend income                                    | (31)                                        | (31)                                        |
| Interest expenses                                               | 8                                           | 30                                          |
| Foreign exchange gain                                           | 0                                           | 5                                           |
| Subsidy income                                                  | (7)                                         | -                                           |
| Insurance income on disaster                                    | -                                           | (301)                                       |
| Loss on retirement of non-current assets                        | 61                                          | 5                                           |
| Share of loss (profit) of entities accounted for using equity   | (4)                                         | (78)                                        |
| Loss (gain) on valuation of investment securities               | -                                           | 4                                           |
| Gain on sale of investment securities                           | (1)                                         | (45)                                        |
| Decrease (increase) in notes and accounts receivable - trade    | 1,597                                       | (93)                                        |
| Decrease (increase) in inventories                              | (241)                                       | (441)                                       |
| Increase (decrease) in notes and accounts payable – trade       | (1,032)                                     | (617)                                       |
| Increase (decrease) in accrued consumption taxes                | 8                                           | (6)                                         |
| Decrease (increase) in consumption taxes refund receivable      | (9)                                         | (49)                                        |
| Loss on special investigation                                   | 140                                         | -                                           |
| Other                                                           | (186)                                       | (422)                                       |
| Subtotal                                                        | 749                                         | (1,502)                                     |
| Interest and dividend income received                           | 145                                         | 31                                          |
| Subsidies received                                              | 7                                           | -                                           |
| Proceeds from insurance income                                  | -                                           | 301                                         |
| Interest expenses paid                                          | (10)                                        | (32)                                        |
| Loss on Special Investigation paid                              | (140)                                       | -                                           |
| Income taxes paid                                               | (199)                                       | (141)                                       |
| Net cash provided by (used in) operating activities             | 552                                         | (1,344)                                     |
| <b>Cash flows from investing activities</b>                     |                                             |                                             |
| Purchase of property, plant and equipment                       | (594)                                       | (736)                                       |
| Purchase of intangible assets                                   | (82)                                        | (5)                                         |
| Proceeds from sale of investment securities                     | 33                                          | 96                                          |
| Other                                                           | 0                                           | -                                           |
| Net cash provided by (used in) investing activities             | (643)                                       | (645)                                       |
| <b>Cash flows from financing activities</b>                     |                                             |                                             |
| Net increase (decrease) in short-term loans payable             | 500                                         | 300                                         |
| Proceeds from long-term borrowings                              | -                                           | 1,200                                       |
| Repayments of long-term loans payable                           | (200)                                       | (280)                                       |
| Cash dividends paid                                             | (663)                                       | (718)                                       |
| Purchase of treasury shares                                     | -                                           | (50)                                        |
| Other                                                           | (6)                                         | (19)                                        |
| Net cash provided by (used in) financing activities             | (370)                                       | 431                                         |
| Effect of exchange rate change on cash and cash equivalents     | 125                                         | 220                                         |
| Net increase (decrease) in cash and cash equivalents            | (335)                                       | (1,338)                                     |
| Cash and cash equivalents at beginning of period                | 6,502                                       | 6,167                                       |
| Cash and cash equivalents at end of period                      | 6,167                                       | 4,829                                       |