

# Summary of Consolidated Financial Results for the First Quarter of Year Ending March 31, 2024 (1Q FY2024)

Aug 21, 2023

**Imasen Electric Industrial Co., Ltd.**

Tokyo Stock Exchange Prime Market, Nagoya Stock Exchange Premier Market

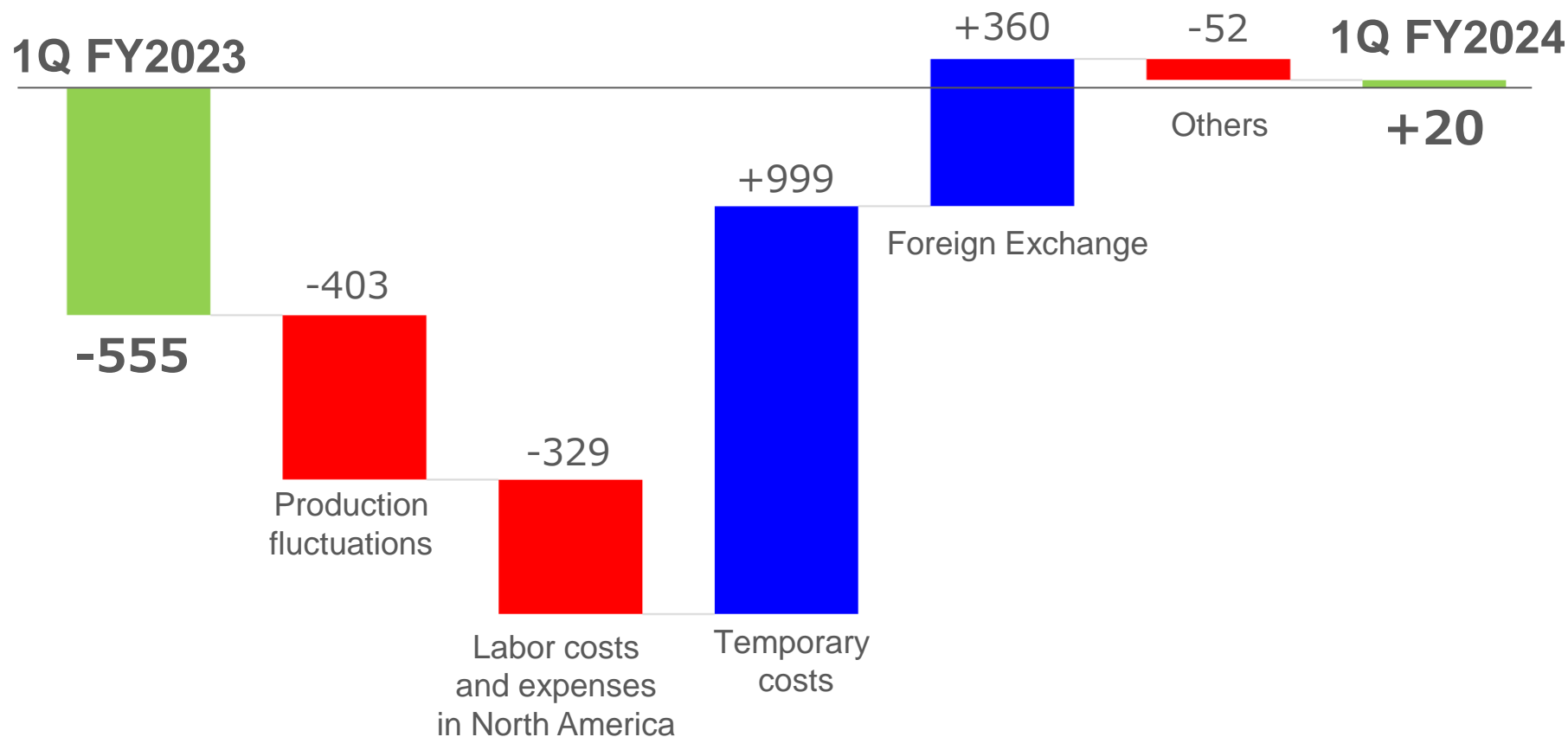
Stock code: 7266

(We will transit to Standard Market in Tokyo Stock Exchange from October 20, 2023)

Unit: million yen	1Q FY2023	1Q FY2024	Difference	Change
<b>Net sales</b>	22,354	24,127	+1,773	+7.9%
<b>Operating profit</b>	-555	20	+575	—
<b>Ordinary profit</b>	123	323	+200	+162.9%
<b>Profit attributable to owners of parent</b>	-270	-908	-638	—

Exchange rates	1Q FY2023	1Q FY2024
	USD 116.34 JPY	132.42 JPY
	CNY 18.31 JPY	19.35 JPY
	THB 3.52 JPY	3.91 JPY

*Challenge to New Imasen*  
(Unit: million yen)

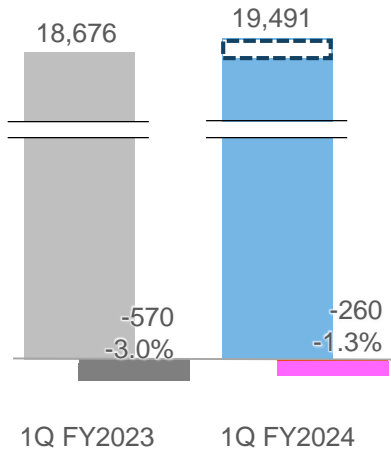


Profitability achieved due to resolution of temporary costs and the impact of exchange rates

## Challenge to New Imasen

(Unit: million yen)

### Seat and Electrical Equipment Business



**Net sales** +815 (+4.4%)

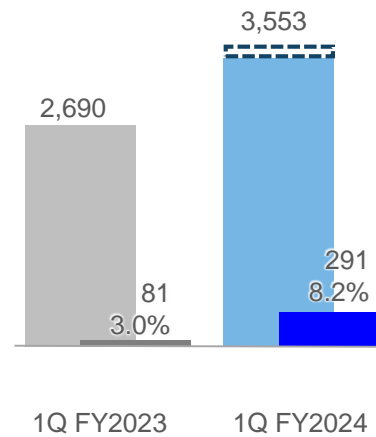
Production remained mostly unchanged from the previous period, and net sales increased due to the impact of foreign exchange rates.

**Operating profit** +310 (decrease in loss)

Losses decreased due to the resolution of temporary costs (shipping cost).

Exchange rate impact	
Revenue	1,385
Operating profit	-51

### Electronics Business



**Net sales** +863 (+32.1%)

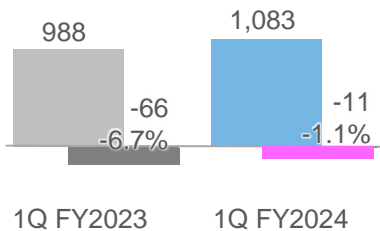
Sales increased due to expanded production, including installation in new models.

**Operating profit** +210 (+260.0%)

Increased revenues and cost control efforts including postponement of development costs led to higher earnings.

Exchange rate impact	
Revenue	132
Operating profit	13

### New Businesses



**Net sales** +95 (+9.6%)

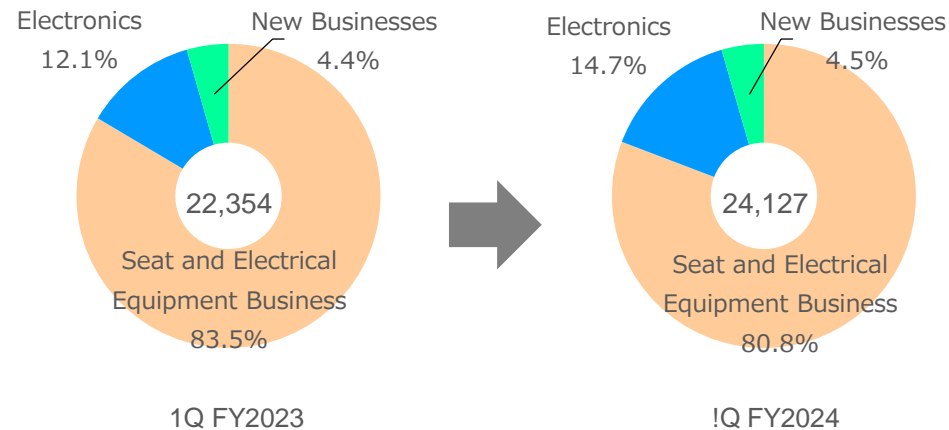
Sales grew, keeping pace with increased production in each business.

**Operating profit** +54 (decrease in loss)

Losses decreased due to increased revenues and cost control.

Exchange rate impact	
Revenue	0
Operating profit	0

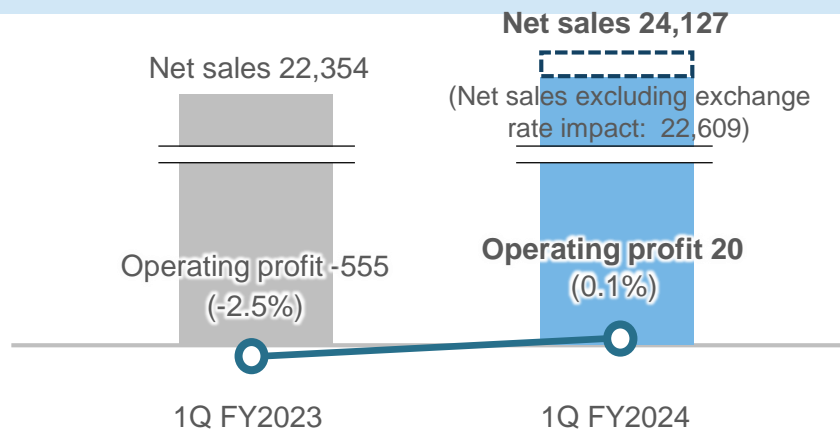
### Sales Breakdown by Business



\* Figures for existing non-automotive businesses are included in this segment.

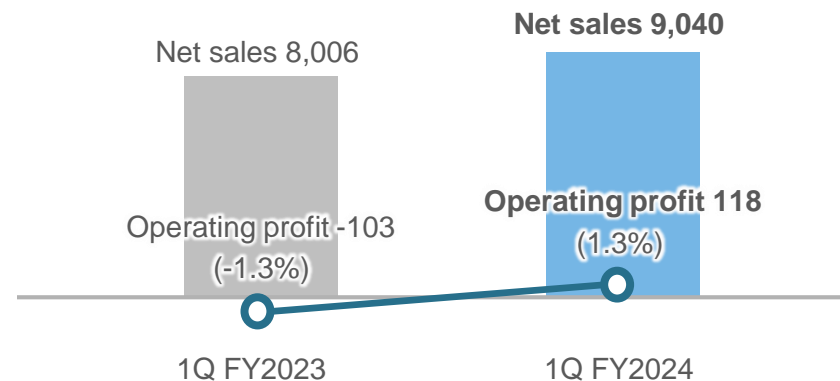
## Consolidated (after elimination)

Profitability achieved thanks to sales growth and resolution of temporary costs



## Japan

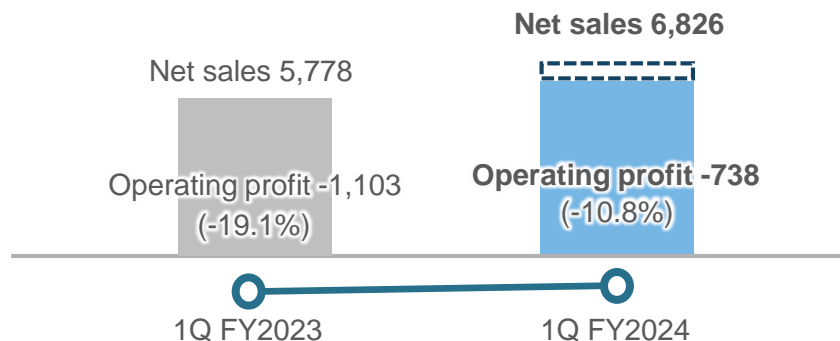
Profitability restored thanks to sales growth and structural improvements



## North America

Lower operating loss due to resolution of temporary costs (shipping costs)

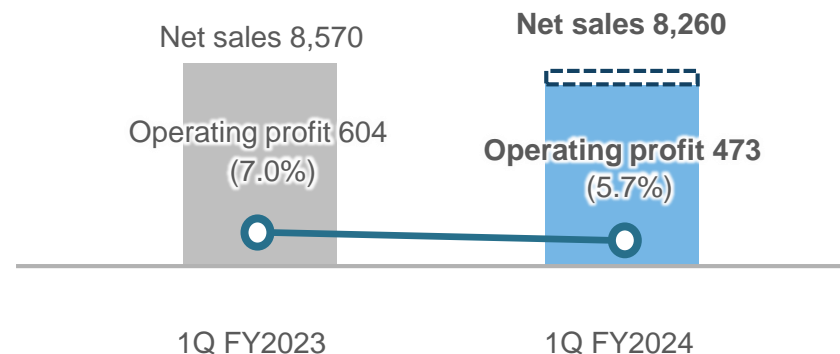
(Net sales excluding exchange rate impact: 5,995)



## Asia

Lower profit due to effects of lower sales in China and higher costs of materials

(Net sales excluding exchange rate impact: 7,575)



(Unit: million yen)

Capital investment			
	1Q FY2023	1Q FY2024	Difference
Japan	242	<b>443</b>	201
North America	152	<b>83</b>	-69
Asia	89	<b>175</b>	86
<b>Total</b>	<b>483</b>	<b>701</b>	<b>218</b>

<Major investments during the period>

- Japan  
Increased due to investment in tooling for the launch of new products
- Asia  
Increased due to production automation in China

Depreciation expense			
	1Q FY2023	1Q FY2024	Difference
Japan	320	<b>302</b>	-18
North America	84	<b>113</b>	29
Asia	286	<b>289</b>	3
<b>Total</b>	<b>690</b>	<b>704</b>	<b>14</b>

- North America  
Increased due to the launch of new models in the previous period

# *Trust & Challenge*

## *Challenge to New Imasen*

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