

## Consolidated Statements of Financial Position (IFRS)

		(¥ Millions)	
		FY2021 (March 31, 2022)	FY2022 (March 31, 2023)
<b>Assets</b>			
Current assets	Cash and cash equivalents	137,504	160,109
	Trade receivables and other receivables	209,351	207,812
	Inventories	196,736	197,754
	Other financial assets	1,658	1,590
	Income tax receivables	5,562	1,633
	Other current assets	19,065	18,756
	<b>Total current assets</b>	<b>569,879</b>	<b>587,656</b>
Non-current assets	Property, plant and equipment	379,042	385,613
	Intangible assets	43,987	49,227
	Investments accounted for using equity method	30,824	30,699
	Other financial assets	66,094	56,425
	Deferred tax assets	15,128	15,288
	Net defined benefit assets	123,989	101,165
	Other non-current assets	5,603	7,179
	<b>Total non-current assets</b>	<b>664,672</b>	<b>645,600</b>
<b>Total assets</b>		<b>1,234,551</b>	<b>1,233,256</b>

		(¥ Millions)	
		FY2021 (March 31, 2022)	FY2022 (March 31, 2023)
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Current liabilities	Trade payables and other payables	119,855	112,535
	Other financial liabilities	113,882	129,801
	Provisions	516	536
	Income tax payables	5,990	7,797
	Other current liabilities	56,758	56,678
	<b>Total current liabilities</b>	<b>297,003</b>	<b>307,348</b>
Non-current liabilities	Financial liabilities	214,684	231,309
	Provisions	3,050	1,867
	Deferred tax liabilities	56,084	32,661
	Net defined benefit liabilities	17,714	16,027
	Other non-current liabilities	8,555	9,318
	<b>Total non-current liabilities</b>	<b>300,088</b>	<b>291,183</b>
<b>Total liabilities</b>		<b>597,091</b>	<b>598,532</b>
<b>Equity</b>	Issued capital	67,176	67,176
	Capital surplus	80,374	80,476
	Retained earnings	410,872	415,736
	Treasury shares	(37,025)	(36,781)
	Other components of equity	96,402	89,604
	<b>Total equity attributable to owners of the parent</b>	<b>617,800</b>	<b>616,213</b>
	Non-controlling interests	19,659	18,511
<b>Total equity</b>		<b>637,460</b>	<b>634,724</b>
<b>Total liabilities and equity</b>		<b>1,234,551</b>	<b>1,233,256</b>

## Consolidated Statements of Income (IFRS)

(¥ Millions)

	FY2021	FY2022
	(From April 1, 2021, to March 31, 2022)	(From April 1, 2022, to March 31, 2023)
Sales	865,166	938,098
Cost of sales	695,440	747,033
Gross profit	169,725	191,065
Selling, general and administrative expenses	144,724	159,319
Share of profits of investments accounted for using the equity method	3,785	3,196
Other operating income	10,225	–
Other operating expenses	9,582	2,005
Operating income	29,430	32,936
Financial income	2,229	2,369
Financial expenses	2,143	3,380
Income before income taxes	29,516	31,926
Income tax expense	11,851	13,264
Net income (loss)	17,664	18,661
Net income attributable to:		
Owners of the parent	16,587	18,412
Non-controlling interests	1,077	249
(Earnings per share attributable to owners of the parent)		
Basic earnings per share (Yen)	32.35	35.89
Diluted earnings per share (Yen)	32.26	35.77

## Consolidated Statements of Comprehensive Income (IFRS)

(¥ Millions)

	FY2021			FY2022		
	(From April 1, 2021, to March 31, 2022)			(From April 1, 2022, to March 31, 2023)		
	Before Tax Effect	Tax Effect	Amount (net)	Before Tax Effect	Tax Effect	Amount (net)
Net income (loss)			17,664			18,661
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Remeasurements of net defined benefit liability (asset)	32,433	(11,263)	21,170	(24,255)	9,768	(14,486)
Net changes in financial assets measured at fair value through other comprehensive income	(2,353)	710	(1,642)	(5,550)	1,711	(3,839)
Share of other comprehensive income of investments accounted for using equity method	235	(68)	166	(329)	96	(232)
Total items that will not be reclassified to profit or loss	30,315	(10,621)	19,694	(30,135)	11,576	(18,558)
Items that may be reclassified to profit or loss						
Exchange differences on translating foreign operations	35,774	–	35,774	13,774	–	13,774
Share of other comprehensive income of investments accounted for using equity method	872	–	872	169	–	169
Total items that may be reclassified to profit or loss	36,647	–	36,647	13,943	–	13,943
Total other comprehensive income	66,963	(10,621)	56,341	(16,192)	11,576	(4,615)
Total comprehensive income for the period			74,006			14,046
Total comprehensive income for the period attributable to:						
Owners of the parent			72,220			13,449
Non-controlling interests			1,785			597

## Consolidated Statements of Changes in Equity (IFRS)

(¥ Millions)

FY2021 (From April 1, 2021 to March 31, 2022)	Equity Attributable to Owners of the Parent			
	Issued Capital	Capital Surplus	Retained Earnings	Treasury Shares
Opening balance	67,176	80,338	397,837	(37,303)
Net income	-	-	16,587	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	16,587	-
Purchase of treasury shares	-	-	-	(8)
Disposal of treasury shares	-	(14)	-	286
Share-based payment transactions	-	42	-	-
Cash dividends	-	-	(10,263)	-
Changes in the ownership interests in subsidiaries	-	7	-	-
Other	-	-	6,711	-
Total transactions with owners, etc.	-	35	(3,551)	278
Closing balance	67,176	80,374	410,872	(37,025)

	Equity Attributable to Owners of the Parent						
	Other Components of Equity				Total	Non-Controlling Interests	Total Equity
	Exchange Differences on Translating Foreign Operations	Net Changes in Financial Assets Measured at Fair Value through Other Comprehensive Income	Remeasurements of Net Defined Benefit Liability (Asset)	Total			
Opening balance	(10,616)	34,797	22,286	46,467	554,516	19,052	573,569
Net income	-	-	-	-	16,587	1,077	17,664
Other comprehensive income	35,933	(1,638)	21,338	55,633	55,633	708	56,341
Total comprehensive income for the period	35,933	(1,638)	21,338	55,633	72,220	1,785	74,006
Purchase of treasury shares	-	-	-	-	(8)	-	(8)
Disposal of treasury shares	-	-	-	-	271	-	271
Share-based payment transactions	-	-	-	-	42	-	42
Cash dividends	-	-	-	-	(10,263)	(1,164)	(11,428)
Changes in the ownership interests in subsidiaries	-	-	-	-	7	(14)	(7)
Other	-	(5,697)	-	(5,697)	1,013	-	1,013
Total transactions with owners, etc.	-	(5,697)	-	(5,697)	(8,936)	(1,179)	(10,115)
Closing balance	25,316	27,460	43,625	96,402	617,800	19,659	637,460

(¥ Millions)

FY2022 (From April 1, 2022, to March 31, 2023)	Equity Attributable to Owners of the Parent			
	Issued Capital	Capital Surplus	Retained Earnings	Treasury Shares
Opening balance	67,176	80,374	410,872	(37,025)
Net income	-	-	18,412	-
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	-	-	18,412	-
Purchase of treasury shares	-	-	-	(8)
Disposal of treasury shares	-	28	-	252
Share-based payment transactions	-	74	-	-
Cash dividends	-	-	(15,403)	-
Other	-	-	1,855	-
Total transactions with owners, etc.	-	102	(13,548)	243
Closing balance	67,176	80,476	415,736	(36,781)

	Equity Attributable to Owners of the Parent						
	Other Components of Equity				Total	Non-Controlling Interests	Total Equity
	Exchange Differences on Translating Foreign Operations	Net Changes in Financial Assets Measured at Fair Value through Other Comprehensive Income	Remeasurements of Net Defined Benefit Liability (Asset)	Total			
Opening balance	25,316	27,460	43,625	96,402	617,800	19,659	637,460
Net income	-	-	-	-	18,412	249	18,661
Other comprehensive income	13,606	(3,809)	(14,759)	(4,962)	(4,962)	347	(4,615)
Total comprehensive income for the period	13,606	(3,809)	(14,759)	(4,962)	13,449	597	14,046
Purchase of treasury shares	-	-	-	-	(8)	-	(8)
Disposal of treasury shares	-	-	-	-	280	-	280
Share-based payment transactions	-	-	-	-	74	-	74
Cash dividends	-	-	-	-	(15,403)	(1,744)	(17,148)
Other	-	(1,835)	-	(1,835)	20	-	20
Total transactions with owners, etc.	-	(1,835)	-	(1,835)	(15,037)	(1,744)	(16,782)
Closing balance	38,922	21,816	28,865	89,604	616,213	18,511	634,724

## Consolidated Statements of Cash Flows (IFRS)

(¥ Millions)

	FY2021 (From April 1, 2021, to March 31, 2022)	FY2022 (From April 1, 2022, to March 31, 2023)
<b>Operating activities</b>		
Income before income taxes	29,516	31,926
Depreciation and amortization	56,558	58,376
Impairment loss	10,222	50
Increase (decrease) in net defined benefit liability and net defined benefit asset	(2,442)	(3,056)
Interest and dividend income	(1,728)	(1,987)
Interest expenses	2,573	3,726
Share of profits of investments accounted for using the equity method	(3,785)	(3,196)
Loss (gain) on sales of property, plant and equipment	(10,048)	(157)
Decrease (increase) in trade receivables	(11,902)	5,100
Decrease (increase) in inventories	(34,821)	6,330
Increase (decrease) in trade payables	442	(10,130)
Other	(2,707)	(3,820)
<b>Subtotal</b>	<b>31,876</b>	<b>83,161</b>
Interest and dividend received	5,241	5,122
Interest expenses paid	(2,936)	(3,670)
Income tax paid	(11,447)	(20,449)
<b>Net cash provided by operating activities</b>	<b>22,733</b>	<b>64,163</b>
<b>Investing activities</b>		
Purchases of property, plant and equipment	(36,063)	(44,292)
Proceeds from sale of property, plant and equipment	10,829	302
Purchases of intangible assets	(5,559)	(7,457)
Purchases of other financial assets	(20)	(118)
Proceeds from sale of other financial assets	11,290	3,348
Other	(450)	(561)
<b>Net cash used in investing activities</b>	<b>(19,973)</b>	<b>(48,778)</b>

(¥ Millions)

	FY2021 (From April 1, 2021, to March 31, 2022)	FY2022 (From April 1, 2022, to March 31, 2023)
<b>Financial activities</b>		
Increase (decrease) in short-term loans	(22,035)	(8,065)
Proceeds from long-term loans	9,000	16,409
Repayments of long-term loans	(9,304)	(14,436)
Proceeds from issuance of corporate bonds	-	43,000
Payments for redemption of corporate bonds	(10,000)	(10,000)
Repayments of lease liabilities	(4,722)	(5,636)
Acquisition of treasury shares	(1)	(1)
Dividends paid	(10,259)	(15,386)
Dividends paid to non-controlling interests	(1,164)	(1,744)
Other	263	280
<b>Net cash used in financial activities</b>	<b>(48,224)</b>	<b>4,417</b>
Effect of exchange rate changes on cash and cash equivalents	6,330	2,801
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(39,133)</b>	<b>22,604</b>
Cash and cash equivalents at the beginning of the period	176,638	137,504
Cash and cash equivalents at the end of the period	137,504	160,109

### NSK Group Tax Policy

As the globalization of business advances, the NSK Group believes that the proper payment of taxes in the countries and regions where it operates is one of the most fundamental and important social responsibilities that it should undertake. With this understanding, the Group has established the NSK Group Tax Policy and is striving to ensure appropriate tax treatment. For more details, please visit the website noted below.

Please see our website for more information. ▶

