

THIRD QUARTER BRIEF REPORT OF FINANCIAL RESULTS [IFRS] (Consolidated)
(Year ending March 31, 2023)

February 3, 2023

Registered

Company Name: MINEBEA MITSUMI Inc. Common Stock Listings: Tokyo
Code No: 6479 URL: <https://www.minebeamitsumi.com/>
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Quarterly report filing date: February 10, 2023 Phone: (03) 6758-6711
Expected date of payment for dividends: —
Preparation of supplementary explanation material for quarterly financial results : Yes
Holding of presentation meeting for quarterly financial results : Yes (For Analyst)

(Amounts less than one million yen have been rounded.)

1. Business Performance (April 1, 2022 through December 31, 2022)

(1) Consolidated Results of Operations (Year-to-date) (%: Changes from corresponding period of previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Profit before income taxes (millions of yen)	% Change
Nine months ended Dec. 31, 2022	952,485	14.1	67,081	(4.8)	62,921	(9.4)
Nine months ended Dec. 31, 2021	834,608	13.2	70,465	74.1	69,441	75.4

	Profit for the period (millions of yen)	% Change	Profit for the period attributable to owners of the parent (millions of yen)	% Change	Comprehensive income for the period (millions of yen)	% Change
Nine months ended Dec. 31, 2022	43,984	(17.7)	43,942	(17.8)	64,047	8.4
Nine months ended Dec. 31, 2021	53,432	69.1	53,447	69.3	59,092	51.7

	Earnings per share, basic (yen)	Earnings per share, diluted (yen)
Nine months ended Dec. 31, 2022	107.06	106.39
Nine months ended Dec. 31, 2021	131.87	129.08

(2) Consolidated Financial Position

	Total assets (millions of yen)	Total equity (millions of yen)	Total equity attributable to owners of the parent (millions of yen)	Equity ratio attributable to owners of the parent (%)
As of Dec. 31, 2022	1,273,871	602,539	599,642	47.1
As of Mar. 31, 2022	1,104,192	541,435	538,610	48.8

2. Dividends

	Annual dividends				
	End of first quarter (yen)	End of second quarter (yen)	End of third quarter (yen)	Year-end (yen)	For the year (yen)
Year ended Mar. 31, 2022	—	18.00	—	18.00	36.00
Year ending Mar. 31, 2023	—	20.00	—		
Year ending Mar. 31, 2023 (Forecast)				—	—

(Notes) Changes from the latest dividend forecast: No

Regarding the annual dividends for the fiscal year ending March 31, 2023, we will determine the dividend payout of around 20% on a consolidated basis.

3. Prospect for Consolidated Forecast for the Fiscal Year (April 1, 2022 through March 31, 2023)

(%: Changes from corresponding period of previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change
Year ending Mar. 31, 2023	1,300,000	15.6	100,000	8.5

	Profit for the period attributable to owners of the parent (millions of yen)	% Change	Earnings per share, basic (yen)
Year ending Mar. 31, 2023	71,000	3.0	172.76

(Notes) Changes from the latest consolidated results forecast: Yes

* Notes

(1) Changes in significant subsidiaries during the period (Changes in certain subsidiaries resulting in change in the scope of consolidation): None

(2) Changes in accounting policies, or changes in accounting estimates

1. Changes in accounting policies required by IFRS: None
2. Changes in accounting policies other than 1: None
3. Changes in accounting estimates: None

(3) Number of shares outstanding (Common stock)

1. Number of shares outstanding at the end of each period (Including treasury stock)

As of December 31, 2022: 427,080,606 shares

As of March 31, 2022: 427,080,606 shares

2. Number of treasury shares at the end of each period

As of December 31, 2022: 14,514,946 shares

As of March 31, 2022: 20,934,199 shares

3. Average number of shares (Quarterly cumulative period)

Nine months ended December 31, 2022: 410,444,690 shares

Nine months ended December 31, 2021: 405,286,374 shares

* These quarterly financial results are not subject to quarterly review procedures by a certified public accountant or an audit corporation.

* Explanation for appropriate use of financial forecasts and other special remarks

(Caution Concerning Forward-Looking Statements)

The aforementioned forecasts are based on the information available as of the date when this information is disclosed as well as on the assumptions as of the disclosing date of this information related to unpredictable parameters that will most likely affect our future business performance. As such, this is not intended for the Company to give assurance that the said forecast number would be achieved. In other words, our actual performances are likely to differ greatly from these estimates depending on a variety of factors that will take shape from now on. As for the assumptions used for these forecasts and other related items, please refer to “1. Qualitative information related to the financial results for the quarter,” “(3) Explanation of Consolidated Forecast and Other Forecasts” on page 5 of the documents attached hereunder. (Investor Briefing Materials for Analysts)

Investor briefing materials will be made available via our corporate website (<https://www.minebeamitsumi.com/>) on Friday, February 3, 2023.

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1. Qualitative information related to the financial results for the quarter

(1) Explanation of Operating Results

During the nine months ended December 31, 2022, although the Japanese economy showed signs of a moderate recovery with a resumption of consumer spending owing to the easing of COVID-19 related restrictions on movement, the future remains uncertain due to soaring raw materials prices and an increase in the cost of living. The United States has enjoyed moderate economic recovery owing to increases in employment and individual income and a steady increase in exports despite the cost of living and interest rates continuing to rise sharply. In Europe, the cost of living has increased sharply due to a reduced supply of natural resources from Russia in conjunction with its aggression against Ukraine, so the future remains uncertain. The future of the Chinese economy remains uncertain due to stagnation of economic activity as the number of COVID-19 cases has increased in conjunction with the easing of restrictions on movement based on the government's zero-COVID policy. In Southeast Asia, the return of economic activity following the easing of COVID-19 related restrictions on movement ensured economic recovery was on track.

Working against this backdrop, the MinebeaMitsumi Group concentrated on cutting costs, creating high-value-added products, developing new technologies, and enhancing its marketing approach to boost profitability further.

As a result, net sales were up 117,877 million yen (14.1%) year on year to 952,485 million yen. Operating income was down 3,384 million yen (-4.8%) year on year to 67,081 million yen, profit before income taxes was down 6,520 million yen (-9.4%) to 62,921 million yen, and profit for the period attributable to owners of the parent was down 9,505 million yen (-17.8%) to 43,942 million yen.

HONDA TSUSHIN KOGYO CO., LTD. was made a subsidiary on September 16, 2022. The company has been included in the scope of consolidation. This includes the company's profits and losses from the date of the business integration on.

Performance by segment was as follows:

As a result of the change in the corporate organization, some classifications in "Other" and "Adjustments" have changed from the first quarter of the fiscal year. The segment information disclosed for the first nine months of the previous year has been prepared based on the classification of reporting segments after the corporate organization change

The main products in our Machined components segment include our anchor product line, ball bearings, in addition to mechanical components such as rod-end bearings used primarily in aircraft and hard disk drive (HDD) pivot assemblies, etc. as well as fasteners for aircraft. Net sales of ball bearings and rod-end bearings, our mainstay products, increased due to higher aircraft-related demand. Meanwhile, net sales of pivot assemblies decreased due to a decrease in demand.

As a result, net sales were up 16,733 million yen (12.7%) year on year to 148,180 million yen, while operating income was down 163 million yen (-0.5%) to 34,275 million yen.

The core products of our Electronic devices and components segment include electronic devices (devices such as LED backlights for LCDs, sensing devices (measuring components), etc.), HDD spindle motors, stepping motors, DC motors, air movers, and special devices. Net sales were down, primarily due a decreased demand for LED backlights and HDD spindle motors.

As a result, net sales were down 4,733 million yen (-1.7%) year on year to 270,065 million yen, while operating income was down 12,162 million yen (-68.9%) to 5,493 million yen.

The main products in the MITSUMI business segment are semiconductor devices, optical devices, mechanical components, power supply components, and smart products. Optical devices for camera actuators performed well, resulting in an increase in net sales.

Profit and loss of HONDA TSUSHIN KOGYO CO., LTD. are included in the MITSUMI business segment in conjunction with its acquisition.

As a result, net sales were up 84,916 million yen (26.4%) year on year to 406,861 million yen, and operating income was up 10,500 million yen (33.2%) to 42,139 million yen.

The main products of the U-Shin business are key sets, door latches, door handles, and other automotive components as well as industrial equipment components. Net sales of automotive components were up owing to increased demand resulting from an increase in automobile production.

As a result, net sales were up 19,516 million yen (18.5%) year on year to 125,230 million yen, and operating income was up 996 million yen to 560 million yen.

Machines produced in-house are the main products in our Other business segment. Net sales were up 1,445 million yen (205.2%) year on year to 2,149 million yen, while the operating loss decreased 249 million yen year on year to total 979 million yen.

In addition to the figures noted above, 14,407 million yen in corporate expenses, etc. not belonging to any particular segment is indicated as adjustments. The total amount of adjustments was 11,603 million yen for the same period of the previous fiscal year.

(2) Explanation of Financial Position

1. Assets, liabilities and equity

Our Group sees “strengthening our financial position” as a top priority and is taking various steps, such as efficient controlling of capital investments, asset management, and reducing interest-bearing debt. We will reform our portfolio to increase the weight of our highly profitable core businesses and engage in highly effective M&A, promoting an appropriate and flexible financial strategy.

Total assets at the end of the third quarter were 1,273,871 million yen, up 169,679 million yen from the end of the previous fiscal year. This was primarily due to increases in property, plant and equipment, inventories, and trade and other receivables.

Total liabilities at the end of the third quarter were 671,332 million yen, up 108,575 million yen from the end of the previous fiscal year. The main reason for this was an increase in bonds, and borrowings, trade and other payables.

Equity came to 602,539 million yen, bringing the equity ratio attributable to owners of the parent down 1.7 points from the end of the previous fiscal year to 47.1%.

2. Cash flows

Cash and cash equivalents at the end of the third quarter were 130,321 million yen, down 33,267 million yen from the end of the previous fiscal year.

Cash flows from various business activities during the first nine months and relevant factors were as follows:

Net cash provided by operating activities came to 7,068 million yen (compared to 37,356 million yen in the same period of the previous year). This was primarily due to changes in profit before income taxes, depreciation and amortization, inventories, and trade and other receivables. Net cash used in investing activities came to 112,666 million yen (compared to 44,668 million yen in the same period of the previous year). This was primarily due to purchase of property, plant and equipment, etc., including the purchase of the new headquarters building. Net cash provided by financing activities came to 68,579 million yen (compared to 21,888 million yen used in the same period of the previous year). This was primarily due to proceeds from long-term borrowings, proceeds from issuance of bonds.

(3) Explanation of Consolidated Forecast and Other Forecasts

We have reviewed the full-year consolidated forecast according to currently available information and revised it as shown below based on the results from the nine months ended December 31, 2022 and the most recent situation.

Full-year consolidated business forecast for the fiscal year ending March 31, 2023

(From April 1, 2022 to March 31, 2023)

	Net sales (millions of yen)	Operating income (millions of yen)	Profit for the period attributable to owners of the parent (millions of yen)
Previous forecast (A) (announced on November 2, 2022)	1,250,000	115,000	85,000
Revised forecast (B)	1,300,000	100,000	71,000
Difference (B - A)	50,000	(15,000)	(14,000)

(4) Basic Policy for Profit Sharing and Dividend for the Current Fiscal Year

Sharing profits with our shareholders is first priority at MinebeaMitsumi. That is why our basic dividend policy gives priority to enhancing equity efficiency and improving returns to our shareholders. Dividends, while reflecting performance, are determined in light of the overall business environment and with an eye to maintaining a stable and continuous distribution of profits.

Based on the basic policy above, we made the interim dividend 20 yen per share. The year-end dividend is undecided, and while considering the results this fiscal year, the dividends payout ratio will be set at around 20%.

2. Condensed Quarterly Consolidated Financial Statements and Major Notes
 (1) Condensed Quarterly Consolidated Statements of Financial Position

	As of March 31, 2022	(Amount: millions of yen) As of December 31, 2022
Assets		
Current assets		
Cash and cash equivalents	163,588	130,321
Trade and other receivables	240,822	281,471
Inventories	219,308	275,894
Other financial assets	23,320	11,592
Other current assets	19,084	30,765
Total current assets	666,122	730,043
Non-current assets		
Property, plant and equipment	336,385	435,726
Goodwill	42,865	47,238
Intangible assets	17,790	17,685
Other financial assets	21,627	23,426
Deferred tax assets	12,844	13,716
Other non-current assets	6,559	6,037
Total non-current assets	438,070	543,828
Total assets	1,104,192	1,273,871

(Continued)

(Amount: millions of yen)

	As of March 31, 2022	As of December 31, 2022
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	170,854	200,638
Bonds and borrowings	164,866	174,803
Other financial liabilities	14,342	14,848
Income taxes payable	11,129	12,650
Provisions	2,648	1,849
Other current liabilities	51,318	50,418
Total current liabilities	415,157	455,206
Non-current liabilities		
Bonds and borrowings	105,845	173,552
Other financial liabilities	14,395	15,278
Net defined benefit liabilities	21,100	21,682
Provisions	1,892	980
Deferred tax liabilities	1,605	1,624
Other non-current liabilities	2,763	3,010
Total non-current liabilities	147,600	216,126
Total liabilities	562,757	671,332
Equity		
Common stock	68,259	68,259
Capital surplus	140,102	141,018
Treasury stock	(43,964)	(32,225)
Retained earnings	320,755	349,140
Other components of equity	53,458	73,450
Total equity attributable to owners of the Company	538,610	599,642
Non-controlling interests	2,825	2,897
Total equity	541,435	602,539
Total liabilities and equity	1,104,192	1,273,871

(2) Condensed Quarterly Consolidated Statements of Income
and Condensed Quarterly Consolidated Statements of Comprehensive Income
(Condensed Quarterly Consolidated Statements of Income)

Nine months ended December 31

	Nine months ended December 31,2021	(Amount: millions of yen) Nine months ended December 31,2022
Net sales	834,608	952,485
Cost of sales	671,690	780,274
Gross profit	162,918	172,211
Selling, general and administrative expenses	92,478	105,176
Other income	2,868	4,535
Other expenses	2,843	4,489
Operating income	70,465	67,081
Finance income	1,141	1,389
Finance expenses	2,165	5,549
Profit before income taxes	69,441	62,921
Income taxes	16,009	18,937
Profit for the year	<u>53,432</u>	<u>43,984</u>
Profit for the year attributable to:		
Owners of the Company	53,447	43,942
Non-controlling interests	(15)	42
Profit for the year	<u>53,432</u>	<u>43,984</u>
Earnings per share (EPS)		
Basic (Yen)	131.87	107.06
Diluted (Yen)	129.08	106.39

Three months ended December 31

	Three months ended December 31,2021	(Amount: millions of yen) Three months ended December 31,2022
Net sales	304,348	371,424
Cost of sales	246,437	309,775
Gross profit	57,911	61,649
Selling, general and administrative expenses	31,933	36,788
Other income	717	2,387
Other expenses	863	816
Operating income	25,832	26,432
Finance income	354	(1,476)
Finance expenses	1,064	4,493
Profit before income taxes	25,122	20,463
Income taxes	6,719	7,284
Profit for the year	<u>18,403</u>	<u>13,179</u>
Profit for the year attributable to:		
Owners of the Company	18,395	13,148
Non-controlling interests	8	31
Profit for the year	<u>18,403</u>	<u>13,179</u>
Earnings per share (EPS)		
Basic (Yen)	45.42	31.87
Diluted (Yen)	44.45	31.67

(Condensed Quarterly Consolidated Statements of Comprehensive Income)

Nine months ended December 31

(Amount: millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit for the year	53,432	43,984
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax:		
Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	1,315	728
Sub-total	1,315	728
Components of other comprehensive income that will be reclassified to profit or loss, net of tax:		
Foreign exchange differences on translation of foreign operations	6,550	17,336
Cash flow hedges	(2,205)	1,999
Sub-total	4,345	19,335
Other comprehensive income, net of tax	5,660	20,063
Comprehensive income for the year	59,092	64,047
Comprehensive income attributable to:		
Owners of the Company	59,123	63,938
Non-controlling interests	(31)	109
Comprehensive income for the year	59,092	64,047

Three months ended December 31

	Three months ended December 31, 2021	(Amount: millions of yen) Three months ended December 31, 2022
Profit for the year	18,403	13,179
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax:		
Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	3	456
Sub-total	3	456
Components of other comprehensive income that will be reclassified to profit or loss, net of tax:		
Foreign exchange differences on translation of foreign operations	13,717	(21,118)
Cash flow hedges	3,847	15,271
Sub-total	17,564	(5,847)
Other comprehensive income, net of tax	17,567	(5,391)
Comprehensive income for the year	35,970	7,788
Comprehensive income attributable to:		
Owners of the Company	35,910	7,768
Non-controlling interests	60	20
Comprehensive income for the year	35,970	7,788

(3) Condensed Quarterly Consolidated Statements of Changes in Equity

(Amount: millions of yen)

	Equity attributable to owners of the Company					
	Common stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity	
					Foreign currency translation	Cash flow hedge
Balance as of April 1, 2021	68,259	139,456	(39,166)	265,417	14,541	(676)
Profit for the period	—	—	—	53,447	—	—
Other comprehensive income	—	—	—	—	6,566	(2,205)
Comprehensive income for the period	—	—	—	53,447	6,566	(2,205)
Conversion of convertible bonds with warrants	—	509	3,881	—	—	—
Purchase of treasury stock	—	(42)	(10,732)	—	—	—
Disposal of treasury stock	—	0	3	—	—	—
Dividends	—	—	—	(16,235)	—	—
Change in scope of consolidation	—	(90)	—	—	—	—
Transfer to retained earnings	—	—	—	1,153	—	—
Total transactions with owners	—	377	(6,848)	(15,082)	—	—
Balance as of December 31, 2021	68,259	139,833	(46,014)	303,782	21,107	(2,881)

	Equity attributable to owners of the Company					
	Other components of equity			Total	Non-controlling interests	Total equity
	Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	Subtotal				
Balance as of April 1, 2021	3,310	17,175	451,141	2,857	453,998	
Profit for the period	—	—	53,447	(15)	53,432	
Other comprehensive income	1,315	5,676	5,676	(16)	5,660	
Comprehensive income for the period	1,315	5,676	59,123	(31)	59,092	
Conversion of convertible bonds with warrants	—	—	4,390	—	4,390	
Purchase of treasury stock	—	—	(10,774)	—	(10,774)	
Disposal of treasury stock	—	—	3	—	3	
Dividends	—	—	(16,235)	—	(16,235)	
Change in scope of consolidation	—	—	(90)	(94)	(184)	
Transfer to retained earnings	(1,153)	(1,153)	—	—	—	
Total transactions with owners	(1,153)	(1,153)	(22,706)	(94)	(22,800)	
Balance as of December 31, 2021	3,472	21,698	487,558	2,732	490,290	

(Amount: millions of yen)

	Equity attributable to owners of the Company					
	Common stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity	
					Foreign currency translation	Cash flow hedge
Balance as of April 1, 2022	68,259	140,102	(43,964)	320,755	50,353	(568)
Profit for the period	—	—	—	43,942	—	—
Other comprehensive income	—	—	—	—	17,269	1,999
Comprehensive income for the period	—	—	—	43,942	17,269	1,999
Conversion of convertible bonds with warrants	—	1,535	11,735	—	—	—
Purchase of treasury stock	—	—	(3)	—	—	—
Disposal of treasury stock	—	0	7	—	—	—
Dividends	—	—	—	(15,561)	—	—
Change in scope of consolidation	—	—	—	—	—	—
Transactions with non-controlling interests	—	(619)	—	—	—	—
Transfer to retained earnings	—	—	—	4	—	—
Total transactions with owners	—	916	11,739	(15,557)	—	—
Balance as of December 31, 2022	68,259	141,018	(32,225)	349,140	67,622	1,431

	Equity attributable to owners of the Company					
	Other components of equity			Total	Non-controlling interests	Total equity
	Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	Subtotal				
Balance as of April 1, 2022	3,673	53,458	538,610	2,825	541,435	
Profit for the period	—	—	43,942	42	43,984	
Other comprehensive income	728	19,996	19,996	67	20,063	
Comprehensive income for the period	728	19,996	63,938	109	64,047	
Conversion of convertible bonds with warrants	—	—	13,270	—	13,270	
Purchase of treasury stock	—	—	(3)	—	(3)	
Disposal of treasury stock	—	—	7	—	7	
Dividends	—	—	(15,561)	—	(15,561)	
Change in scope of consolidation	—	—	—	1,618	1,618	
Transactions with non-controlling interests	—	—	(619)	(1,655)	(2,274)	
Transfer to retained earnings	(4)	(4)	—	—	—	
Total transactions with owners	(4)	(4)	(2,906)	(37)	(2,943)	
Balance as of December 31, 2022	4,397	73,450	599,642	2,897	602,539	

(4) Condensed Quarterly Consolidated Statements of Cash Flows

	Nine months ended December 31, 2021	(Amount: millions of yen) Nine months ended December 31, 2022
Cash flows from operating activities:		
Profit before income taxes	69,441	62,921
Depreciation and amortization	33,378	38,368
Interest income and dividends income	(958)	(1,308)
Interest expenses	1,134	1,782
Net loss (gain) on sale and disposal of property, plant and equipment	(128)	(199)
Decrease (increase) in trade and other receivables	(28,461)	(24,859)
Decrease (increase) in inventories	(49,824)	(46,690)
Increase (decrease) in trade and other payables	30,246	9,346
Other	(7,472)	(13,247)
Sub-total	47,356	26,114
Interest received	678	1,090
Dividends received	268	266
Interest paid	(1,118)	(1,646)
Income taxes paid	(9,828)	(18,756)
Net cash flows provided by operating activities	37,356	7,068
Cash flows from investing activities:		
Net decrease (increase) in time deposits	630	14,322
Purchase of property, plant and equipment	(50,544)	(116,618)
Proceeds from sale of property, plant and equipment	701	921
Purchase of intangible assets	(1,348)	(1,429)
Purchase of securities	(595)	(702)
Proceeds from sale and redemption of securities	5,377	559
Proceeds from sales of investments in subsidiaries resulting in change in scope of consolidation	502	—
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	364	—
Purchase of investments in subsidiaries resulting in change in scope of consolidation	—	(10,150)
Other	245	431
Net cash flows used in investing activities	(44,668)	(112,666)

(Continued)

	Nine months ended December 31, 2021	(Amount: millions of yen) Nine months ended December 31, 2022
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	10,756	15,684
Proceeds from long-term borrowings	500	50,137
Repayments of long-term borrowings	(2,348)	(1,767)
Proceeds from issuance of bonds	—	25,000
Proceeds from disposal of treasury stock	3	3
Purchase of treasury stock	(10,774)	(3)
Dividends paid	(16,235)	(15,561)
Repayments of lease liabilities	(3,790)	(4,914)
Net cash flows provided by (used in) financing activities	(21,888)	68,579
Effect of exchange rate changes on cash and cash equivalents	2,505	3,752
Net increase (decrease) in cash and cash equivalents	(26,695)	(33,267)
Cash and cash equivalents at beginning of year	165,479	163,588
Cash and cash equivalents at end of year	138,784	130,321

(5) Notes on Condensed Quarterly Consolidated Financial Statements
 (Notes on Going Concern Assumptions)
 Not applicable.

(Segment Information)

Information related to sales and income (loss) by reportable segments
 (Nine months ended December 31, 2021)

(Amount: millions of yen)

	Reportable segment				Other *1	Adjustments *2	Consolidated
	Machined components	Electronic devices and components	MITSUMI business	U-Shin business			
Net sales							
Net sales to customers	131,447	274,798	321,945	105,714	704	—	834,608
Net sales to other segment	5,312	6,104	19,586	80	1,505	(32,587)	—
Total	136,759	280,902	341,531	105,794	2,209	(32,587)	834,608
Segment profit (loss)	34,438	17,655	31,639	(436)	(1,228)	(11,603)	70,465
Finance income	—	—	—	—	—	—	1,141
Finance expenses	—	—	—	—	—	—	2,165
Profit before income taxes	—	—	—	—	—	—	69,441

(Nine months ended December 31, 2022)

(Amount: millions of yen)

	Reportable segment				Other *1	Adjustments *2	Consolidated
	Machined components	Electronic devices and components	MITSUMI business	U-Shin business			
Net sales							
Net sales to customers	148,180	270,065	406,861	125,230	2,149	—	952,485
Net sales to other segment	5,139	6,266	17,906	470	3,315	(33,096)	—
Total	153,319	276,331	424,767	125,700	5,464	(33,096)	952,485
Segment profit (loss)	34,275	5,493	42,139	560	(979)	(14,407)	67,081
Finance income	—	—	—	—	—	—	1,389
Finance expenses	—	—	—	—	—	—	5,549
Profit before income taxes	—	—	—	—	—	—	62,921

(Notes) *1. The classification of "Other" refers to business units not included in the reportable segments.

Their products are mainly machines made in-house.

*2. The amount of the adjustment is as follows.

Adjustments to segment profit (loss) are corporate expenses such as general and administrative expenses in addition to research and development expenses that do not belong to the reportable segments.

*3. The changes of reportable segments are as follows.

As a result of the change in the corporate organization, some classification in "Other" and "Adjustments" have changed from the first quarter of the fiscal year.

The segment information disclosed for the first nine months of the previous year has been prepared based on the classification of reporting segments after the corporate organization change.

*4. Product of HONDA TSUSHIN KOGYO CO., LTD. are included in the MITSUMI business segment in conjunction with its acquisition from the first half of the fiscal year.