

Brief Report of Financial Results
for the nine months ended December 31, 2024 [IFRS] (Consolidated)

February 5, 2025

Registered
Company Name: MINEBEA MITSUMI Inc. Common Stock Listings: Tokyo
Code No: 6479 URL: <https://www.minebeamitsumi.com/>
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Expected date of payment for dividends: —
Preparation of supplementary explanation material for financial results: Yes
Holding of presentation meeting for financial results: Yes (For Analyst)

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

1. Business Performance (April 1, 2024 through December 31, 2024)

(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, 2024	1,147,880	9.0	74,594	40.2	61,570	16.3
Nine months ended Dec. 31, 2023	1,053,324	10.6	53,194	(19.5)	52,943	(14.5)

	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, 2024	44,009	19.5	43,654	22.3	84,606	33.2
Nine months ended Dec. 31, 2023	36,820	(14.5)	35,708	(17.0)	63,508	0.6

	Earnings per share, basic (yen)	Earnings per share, diluted (yen)
Nine months ended Dec. 31, 2024	108.24	108.24
Nine months ended Dec. 31, 2023	87.80	87.79

(Notes) During the fiscal year ended March 31, 2024, the provisional accounting treatment for business combinations has been finalized. For the figures related to the nine months ended December 31, 2023, the contents of finalization of the provisional accounting treatment have been reflected.

(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, 2024	1,575,080	775,812	764,094	48.5
As of Mar. 31, 2024	1,416,122	715,724	704,139	49.7

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, 2024	—	20.00	—	20.00	40.00
Year ending Mar. 31, 2025	—	20.00	—	—	—
Year ending Mar. 31, 2025 (Forecast)	—	—	—	25.00	45.00

(Notes) Changes from the latest dividend forecast: Yes

We plan to provide a year-end dividend of 25 yen per share, an increase of 5 yen from the previous fiscal year.

3. Prospect for Consolidated Forecast for the Fiscal Year (April 1, 2024 through March 31, 2025)

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

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change
Year ending Mar. 31, 2025	1,500,000	7.0	93,000	26.5

	Profit for the period attributable to owners of the parent (millions of yen)	% Change	Earnings per share, basic (yen)
Year ending Mar. 31, 2025	57,000	5.5	141.49

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

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Anew: 1 company Minebea Power Semiconductor Device Inc., Excluded: None

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

1. Changes in accounting policies required by IFRS: Yes

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 shares)

As of December 31, 2024: 427,080,606 shares

As of March 31, 2024: 427,080,606 shares

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

As of December 31, 2024: 25,494,740 shares

As of March 31, 2024: 22,694,269 shares

3. Average number of shares (Quarterly cumulative period)

Nine months ended December 31, 2024: 403,289,532 shares

Nine months ended December 31, 2023: 406,708,488 shares

* These quarterly financial results reports are not subject to review procedures by Certified Public Accountants or audit firm.

* 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. Analysis of Operating Performance and Financial Position, (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 Wednesday, February 5, 2025.

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1. Analysis of Operating Performance and Financial Position

(1) Analysis of Operating Performance for the nine months ended December 31, 2024

During the nine months ended December 31, 2024, the Japanese economy continued to recover moderately as capital investment in the manufacturing industry increased and inbound demand continued to increase. The U.S. economy remained firm supported by consumer spending such as automobiles, although the manufacturing industry remained sluggish against the impact of the monetary tightening to date. In Europe, the economy recovered moderately, despite the sluggish manufacturing industry, particularly for China, as consumer spending remained firm with the easing of inflationary pressures. In the Chinese economy, although exports continued to be firm due to external demand, domestic demand remained sluggish due to a slump in consumer spending and housing sales. In Southeast Asia, the economy remained firm as exports, mainly to the U.S., was steady upward trend.

Working against this backdrop, the MinebeaMitsumi Group (our "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 94,556 million yen (9.0%) year on year to 1,147,880 million yen. Operating income was up 21,400 million yen (40.2%) year on year to 74,594 million yen, profit before income taxes was up 8,627 million yen (16.3%) to 61,570 million yen, and profit for the period attributable to owners of the parent was up 7,946 million yen (22.3%) to 43,654 million yen.

The above includes the profit and loss of Minebea Power Semiconductor Device Inc. (former Hitachi Power Semiconductor Device, Ltd.) acquired on May 2, 2024.

In addition, during the previous consolidated fiscal year, the provisional accounting treatment for the business combination has been finalized. For the figures related to the nine months of the previous consolidated fiscal year, the contents of finalization of the provisional accounting treatment have been reflected.

Performance by segment was as follows:

In addition, some classification in "Semiconductor & Electronics segment", "Access Solutions segment", and "Adjustments" have changed from the first three months 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 Precision Technologies segment include our Group's 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. Sales of ball bearings, our Group's mainstay product, increased due to favorable sales for fan motors resulting from steady demand for servers for data centers. In addition, sales of pivot assemblies increased due to firm demand for use in HDD. Sales of rod-end bearings increased due to an increase in aircraft-related demand.

As a result, net sales were up 35,616 million yen (23.2%) year on year to 188,920 million yen, and operating income was up 14,615 million yen (54.0%) to 41,660 million yen.

The main products of Motor, Lighting & Sensing segment include electronic devices (devices such as LED backlights for LCDs, sensing devices (measuring components), etc.), HDD spindle motors, stepping motors, DC motors, fan motors, automotive motors, and special devices. Sales increased mainly due to firm demand for spindle motors for HDD.

As a result, net sales were up 34,121 million yen (12.5%) year on year to 306,485 million yen, and operating income was up 9,950 million yen (120.3%) to 18,224 million yen.

The main products in Semiconductor & Electronics segment are semiconductor devices, optical devices, mechanical components, power supply components, and smart products. Although sales of mechanical components declined, sales increased due to the acquisition of Minebea Power Semiconductor Device Inc.

As a result, net sales were up 20,809 million yen (5.4%) year on year to 406,062 million yen, while operating income was down 5,561 million yen (-21.4%) to 20,428 million yen.

The main products of Access Solutions segment are key sets, door latches, door handles, and other automotive components as well as industrial equipment components. Sales increased due to an increase in demand for automotive antennas.

As a result, net sales were up 4,604 million yen (1.9%) year on year to 243,704 million yen, and operating income was up 2,323 million yen (27.8%) to 10,668 million yen.

Software design, development, and machines produced in-house are the main products in our Other business segment. Net sales were down 594 million yen (-18.0%) year on year to 2,709 million yen, and the operating loss increased 383 million yen to 899 million yen.

In addition to the figures noted above, 15,487 million yen in corporate expenses, etc. not belonging to any particular segment is indicated as adjustments. The total amount of adjustments was 15,943 million yen for the same period of the previous fiscal year.

(2) Analysis of Financial Position for the nine months ended December 31, 2024

1. Basic approach to financial strategy and capital policy

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.

2. Assets, liabilities and equity

Total assets at the end of the nine months were 1,575,080 million yen, up 158,958 million yen from the end of the previous fiscal year. The main reason for this was an increase in inventories, cash and cash equivalents and property, plant and equipment.

Total liabilities at the end of the nine months were 799,268 million yen, up 98,870 million yen from the end of the previous fiscal year. The main reason for this was an increase in bonds and borrowings.

Equity came to 775,812 million yen, bringing the equity ratio attributable to owners of the parent down 1.2 percentage points from the end of the previous fiscal year to 48.5%.

3. Cash flows

Cash and cash equivalents at the end of the nine months were 189,309 million yen, up 42,645 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 in operating activities came to 94,222 million yen (compared to 63,799 million yen in the same period of the previous year). This was primarily due to changes in profit before income taxes, depreciation and amortization, increases and decreases in trade and other receivables. Net cash used in investing activities came to 100,843 million yen (compared to 69,178 million yen in the same period of the previous year). This was primarily due to purchase of property, plant and equipment and purchase of investments in subsidiaries resulting in change in scope of consolidation. Net cash provided by financing activities came to 42,533 million yen (compared to 5,133 million yen used in financing activities in the same period of the previous year). This was primarily due to proceeds from long-term borrowings and an increase in short-term borrowings.

(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, 2024 and the most recent situation.

Full-year consolidated business forecast for the fiscal year ending March 31, 2025

(From April 1, 2024 to March 31, 2025)

	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 6, 2024)	1,560,000	103,000	66,000
Revised forecast (B)	1,500,000	93,000	57,000
Difference (B – A)	(60,000)	(10,000)	(9,000)

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

Sharing profits with our Group's shareholders is first priority for MinebeaMitsumi. That is why its 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 provided an interim dividend of 20 yen per share. In addition, we plan to provide a year-end dividend of 25 yen per share, an increase of 5 yen from the previous fiscal year.

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

	As of March 31, 2024	(Amount: millions of yen) As of December 31, 2024
Assets		
Current assets		
Cash and cash equivalents	146,664	189,309
Trade and other receivables	308,420	290,726
Inventories	294,921	356,564
Other financial assets	9,706	11,151
Other current assets	32,595	46,150
Total current assets	792,306	893,900
Non-current assets		
Property, plant and equipment	497,870	530,033
Goodwill	47,722	66,566
Intangible assets	19,042	21,009
Other financial assets	34,116	35,551
Deferred tax assets	17,952	18,214
Other non-current assets	7,114	9,807
Total non-current assets	623,816	681,180
Total assets	1,416,122	1,575,080

(Continued)

(Amount: millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	196,542	216,536
Bonds and borrowings	147,238	184,950
Other financial liabilities	12,840	17,222
Income taxes payable	7,981	9,523
Provisions	3,959	2,081
Other current liabilities	65,324	58,573
Total current liabilities	433,884	488,885
Non-current liabilities		
Bonds and borrowings	215,145	256,408
Other financial liabilities	16,391	17,065
Net defined benefit liabilities	24,784	27,337
Provisions	850	841
Deferred tax liabilities	3,310	1,520
Other non-current liabilities	6,034	7,212
Total non-current liabilities	266,514	310,383
Total liabilities	700,398	799,268
Equity		
Common stock	68,259	68,259
Capital surplus	141,135	141,401
Treasury shares	(51,860)	(59,930)
Retained earnings	415,318	442,604
Other components of equity	131,287	171,760
Total equity attributable to owners of the Company	704,139	764,094
Non-controlling interests	11,585	11,718
Total equity	715,724	775,812
Total liabilities and equity	1,416,122	1,575,080

(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, 2023	(Amount: millions of yen) Nine months ended December 31, 2024
Net sales	1,053,324	1,147,880
Cost of sales	881,303	942,792
Gross profit	172,021	205,088
Selling, general and administrative expenses	119,681	133,201
Other income	2,322	4,160
Other expenses	1,468	1,453
Operating income	53,194	74,594
Finance income	2,992	3,030
Finance expenses	3,243	16,054
Profit before income taxes	52,943	61,570
Income taxes	16,123	17,561
Profit for the period	<u>36,820</u>	<u>44,009</u>
Profit for the period attributable to:		
Owners of the Company	35,708	43,654
Non-controlling interests	1,112	355
Profit for the period	<u>36,820</u>	<u>44,009</u>
Earnings per share (EPS)		
Basic (Yen)	87.80	108.24
Diluted (Yen)	87.79	108.24

(Condensed Quarterly Consolidated Statements of Comprehensive Income)

(Amount: millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit for the period	36,820	44,009
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	1,350	585
Remeasurement of defined benefit plans	(57)	(225)
Sub-total	1,293	360
Components of other comprehensive income that will be reclassified to profit or loss, net of tax:		
Foreign exchange differences on translation of foreign operations	26,663	38,044
Cash flow hedges	(1,268)	2,193
Sub-total	25,395	40,237
Other comprehensive income, net of tax	26,688	40,597
Comprehensive income for the period	<u>63,508</u>	<u>84,606</u>
Comprehensive income attributable to:		
Owners of the Company	62,239	83,902
Non-controlling interests	1,269	704
Comprehensive income for the period	<u>63,508</u>	<u>84,606</u>

(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 shares	Retained earnings	Other components of equity	
					Foreign currency translation	Cash flow hedge
Balance as of April 1, 2023	68,259	141,165	(42,226)	378,805	75,318	3,176
Profit for the period	—	—	—	35,708	—	—
Other comprehensive income	—	—	—	—	26,506	(1,268)
Comprehensive income for the period	—	—	—	35,708	26,506	(1,268)
Purchase of treasury shares	—	(30)	(9,645)	—	—	—
Disposal of treasury shares	—	0	12	—	—	—
Dividends	—	—	—	(16,293)	—	—
Transfer to retained earnings	—	—	—	(57)	—	—
Total transactions with owners	—	(30)	(9,633)	(16,350)	—	—
Balance as of December 31, 2023	68,259	141,135	(51,859)	398,163	101,824	1,908

	Equity attributable to owners of the Company					
	Other components of equity					
	Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	Remeasurement of defined benefit plans	Subtotal	Total	Non-controlling interests	Total equity
Balance as of April 1, 2023	4,628	—	83,122	629,125	9,993	639,118
Profit for the period	—	—	—	35,708	1,112	36,820
Other comprehensive income	1,350	(57)	26,531	26,531	157	26,688
Comprehensive income for the period	1,350	(57)	26,531	62,239	1,269	63,508
Purchase of treasury shares	—	—	—	(9,675)	—	(9,675)
Disposal of treasury shares	—	—	—	12	—	12
Dividends	—	—	—	(16,293)	(362)	(16,655)
Transfer to retained earnings	—	57	57	—	—	—
Total transactions with owners	—	57	57	(25,956)	(362)	(26,318)
Balance as of December 31, 2023	5,978	—	109,710	665,408	10,900	676,308

(Amount: millions of yen)

	Equity attributable to owners of the Company					
	Common stock	Capital surplus	Treasury shares	Retained earnings	Other components of equity	
					Foreign currency translation	Cash flow hedge
Balance as of April 1, 2024	68,259	141,135	(51,860)	415,318	126,489	(1,482)
Profit for the period	—	—	—	43,654	—	—
Other comprehensive income	—	—	—	—	37,695	2,193
Comprehensive income for the period	—	—	—	43,654	37,695	2,193
Purchase of treasury shares	—	(24)	(8,633)	—	—	—
Disposal of treasury shares	—	290	563	—	—	—
Dividends	—	—	—	(16,143)	—	—
Transfer to retained earnings	—	—	—	(225)	—	—
Total transactions with owners	—	266	(8,070)	(16,368)	—	—
Balance as of December 31, 2024	68,259	141,401	(59,930)	442,604	164,184	711

	Equity attributable to owners of the Company					
	Other components of equity					
	Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	Remeasurement of defined benefit plans	Subtotal	Total	Non-controlling interests	Total equity
Balance as of April 1, 2024	6,280	—	131,287	704,139	11,585	715,724
Profit for the period	—	—	—	43,654	355	44,009
Other comprehensive income	585	(225)	40,248	40,248	349	40,597
Comprehensive income for the period	585	(225)	40,248	83,902	704	84,606
Purchase of treasury shares	—	—	—	(8,657)	—	(8,657)
Disposal of treasury shares	—	—	—	853	—	853
Dividends	—	—	—	(16,143)	(571)	(16,714)
Transfer to retained earnings	—	225	225	—	—	—
Total transactions with owners	—	225	225	(23,947)	(571)	(24,518)
Balance as of December 31, 2024	6,865	—	171,760	764,094	11,718	775,812

(4) Condensed Quarterly Consolidated Statements of Cash Flows

	Nine months ended December 31, 2023	(Amount: millions of yen) Nine months ended December 31, 2024
Cash flows from operating activities:		
Profit before income taxes	52,943	61,570
Depreciation and amortization	44,208	47,820
Interest income and dividends income	(2,010)	(2,785)
Interest expenses	3,210	4,062
Net loss (gain) on sale and disposal of property, plant and equipment	(62)	(1,521)
Decrease (increase) in trade and other receivables	(2,931)	43,475
Decrease (increase) in inventories	(23,367)	(32,224)
Increase (decrease) in trade and other payables	27,308	4,528
Other	(18,325)	(10,362)
Sub-total	80,974	114,563
Interest received	1,587	2,505
Dividends received	261	313
Interest paid	(3,352)	(4,070)
Income taxes paid	(15,671)	(19,089)
Net cash flows provided by operating activities	63,799	94,222
Cash flows from investing activities:		
Net decrease (increase) in time deposits	870	(540)
Purchase of property, plant and equipment	(60,814)	(60,624)
Proceeds from sale of property, plant and equipment	1,159	5,638
Purchase of intangible assets	(1,654)	(4,006)
Purchase of securities	(12,249)	(2,368)
Proceeds from sale and redemption of securities	2,091	2,210
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	2,956	101
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(1,688)	(38,025)
Payments for acquisition of businesses	—	(3,122)
Other	151	(107)
Net cash flows used in investing activities	(69,178)	(100,843)

(Continued)

	Nine months ended December 31, 2023	(Amount: millions of yen) Nine months ended December 31, 2024
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	(17,550)	31,685
Proceeds from long-term borrowings	51,000	45,000
Repayments of long-term borrowings	(7,161)	(3,944)
Repayments of bonds	(26)	—
Proceeds from disposal of treasury shares	0	853
Purchase of treasury shares	(9,675)	(8,657)
Dividends paid	(16,293)	(16,143)
Dividends paid to non-controlling interests	(362)	(571)
Repayments of lease liabilities	(5,066)	(5,690)
Net cash flows provided by (used in) financing activities	(5,133)	42,533
Effect of exchange rate changes on cash and cash equivalents	4,603	6,733
Net increase (decrease) in cash and cash equivalents	(5,909)	42,645
Cash and cash equivalents at beginning of period	144,671	146,664
Cash and cash equivalents at end of period	138,762	189,309

(5) Notes on Condensed Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Not applicable.

(Change in Accounting Policy)

The accounting policies applied in the condensed quarterly consolidated financial statements are the same as the accounting policies applied in the consolidated financial statements for the previous fiscal year, except for the following:

IFRS		Outline of new standards and amendments
IAS 1	Presentation of Financial Statements	Clarified requirements for classification of liabilities as current or non-current Amendments requiring disclosure of information on long-term debt with special provisions
IAS 7 IFRS 7	Statements of Cash Flows Financial Instruments: Disclosure	Amendments requiring disclosure to enhance transparency of supplier finance arrangements
IFRS 16	Lease	Clarified accounting treatment for sale-leaseback transactions

The impact of the adoption of the aforementioned standards on the condensed quarterly consolidated financial statements is immaterial.

(Segment Information)

(1) Summary of reportable segments

Our group's reportable segments are segments which separate financial information is available and subject to periodical reviews and in order for the Company's Board of Directors to determine the distribution of management resources and evaluate performance.

The Company established business divisions by product in key business centers, therein Precision Technologies Headquarters supervises the production of machined components, while Motor, Lighting & Sensing Headquarters oversees the manufacture of small-sized motors, electronic devices and components, and optical products, etc., Semiconductor & Electronics Headquarters is responsible for the production of semiconductor devices, optical devices, mechanical components, etc., and Access Solutions Headquarters is responsible for the production of automotive components and industrial equipment components and formulates comprehensive business strategies to be implemented for both domestic and foreign operations. Therefore, our Group have four reportable segments consisting of "Precision Technologies", "Motor, Lighting & Sensing", "Semiconductor & Electronics" and "Access Solutions". There are no reportable segments that aggregate business segments.

Our Group's core products in the "Precision Technologies segment" are mechanical parts, such as ball bearings, rod-end bearings, pivot assemblies of HDDs, etc. as well as fasteners for aircraft. The main products of "Motor, Lighting & Sensing segment" include electronic devices (devices such as LED backlights for LCDs, sensing devices (measuring components), etc.), HDD spindle motors, stepping motors, DC motors, fan motors, automotive motors, and special devices. The staple products of "Semiconductor & Electronics segment" include semiconductor devices, optical devices, mechanical parts, power supply components, smart product, etc. The main products of "Access Solutions segment" are automotive components, such as key sets, door latches, door handles, etc. as well as industrial equipment components.

The products of Minebea Power Semiconductor Device Inc. (former Hitachi Power Semiconductor Device, Ltd.), which was acquired on May 2, 2024, are included in "Semiconductor & Electronics segment".

In addition, some classification in "Semiconductor & Electronics segment", "Access Solutions segment", and "Adjustments" have changed from the first three months 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.

(2) Reportable segments information

Reportable segment earnings are operating income-based figures.

Net sales to other segment are calculated based on invoice prices—the comprehensive judgment made after having considered factors including market prices and manufacturing costs.

(Nine months ended December 31, 2023)

(Amount: millions of yen)

	Reportable segment				Other *1	Adjustments *2	Consolidated
	Precision Technologies	Motor, Lighting & Sensing	Semiconductor & Electronics	Access Solutions			
Net sales							
Net sales to customers	153,304	272,364	385,253	239,100	3,303	—	1,053,324
Net sales to other segment	4,985	6,117	17,411	125	2,414	(31,052)	—
Total	158,289	278,481	402,664	239,225	5,717	(31,052)	1,053,324
Segment profit (loss)	27,045	8,274	25,989	8,345	(516)	(15,943)	53,194
Finance income	—	—	—	—	—	—	2,992
Finance expenses	—	—	—	—	—	—	3,243
Profit before income taxes	—	—	—	—	—	—	52,943

(Nine months ended December 31, 2024)

(Amount: millions of yen)

	Reportable segment				Other *1	Adjustments *2	Consolidated
	Precision Technologies	Motor, Lighting & Sensing	Semiconductor & Electronics	Access Solutions			
Net sales							
Net sales to customers	188,920	306,485	406,062	243,704	2,709	—	1,147,880
Net sales to other segment	6,025	7,817	17,570	215	1,668	(33,295)	—
Total	194,945	314,302	423,632	243,919	4,377	(33,295)	1,147,880
Segment profit (loss)	41,660	18,224	20,428	10,668	(899)	(15,487)	74,594
Finance income	—	—	—	—	—	—	3,030
Finance expenses	—	—	—	—	—	—	16,054
Profit before income taxes	—	—	—	—	—	—	61,570

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

Their products are mainly software design, development, and machines made in-house.

*2. Adjustments to segment income (loss) include corporate expenses such as selling, general & administrative expenses in addition to research and development costs that do not belong to the reportable segments.

*3. During the previous consolidated fiscal year, the provisional accounting treatment for the business combination has been finalized. For the figures related to the nine months of the previous consolidated fiscal year, the contents of finalization of the provisional accounting treatment have been reflected.