

Statement of Comprehensive Income (IFRS)

Tosei Corporation

<Note>

1 The Consolidated Statement of Financial Position refers to the Consolidated Balance Sheet under Japanese GAAP.

2 We have been disclosing the financial statements according to a new accounting policy, International Financial Reporting Standards (IFRS) since December 2012. Due to this fact, the reference figures provided in this document have been prepared under IFRS.

(Thousands of yen)

	FY2019	FY2020	FY2021	FY2022	FY2023
	IFRS	IFRS	IFRS	IFRS	IFRS
Revenue	60,727,704	63,939,781	61,726,449	70,953,486	79,446,329
Cost of revenue	39,886,774	49,140,392	41,024,914	45,686,452	49,161,218
Gross profit	20,840,930	14,799,389	20,701,534	25,267,033	30,285,111
Selling, general and administrative expenses	8,203,399	8,401,897	9,778,616	12,107,013	14,247,230
Other income	64,335	116,612	177,190	359,807	264,795
Other expenses	10,907	86,349	134,496	5,624	48,097
Operating profit	12,690,958	6,427,755	10,965,612	13,514,203	16,254,578
Finance income	154,466	268,037	249,562	377,620	403,929
Finance costs	755,329	794,479	912,557	1,138,284	1,347,800
Profit before tax	12,090,095	5,901,313	10,302,616	12,753,538	15,310,707
Income tax expense	3,643,062	2,298,973	3,578,917	4,146,450	4,802,515
Profit for the year	8,447,032	3,602,339	6,723,698	8,607,088	10,508,192

Other comprehensive income					
Other comprehensive income Items that will not be reclassified to profit or loss					
Net change in financial assets measured at fair values through other comprehensive income	242,805	(518,325)	405,964	105,128	30,950
Remeasurements of defined benefit pension plans	5,423	(758)	(18,615)	(11,680)	12,822
Subtotal of Other comprehensive income Items that will not be reclassified to profit or loss	-	(519,083)	387,348	93,447	43,772
Other comprehensive income Items that may be reclassified to profit or loss					
Exchange differences on translation of foreign operations	(7,352)	(6,818)	13,827	38,663	17,901
Net change in fair values of cash flow hedges	(2,961)	(11,573)	11,884	45,168	(25,845)
Subtotal of other comprehensive income Items that may be reclassified to profit or loss	-	(18,391)	25,712	83,832	(7,944)
Other comprehensive income for the year, net of tax	237,914	(537,474)	413,061	177,279	35,827
Total comprehensive income for the year	8,684,946	3,064,864	7,136,760	8,784,368	10,544,020

Profit attributable to:					
Owners of the parent	8,447,032	3,602,339	6,721,305	8,607,088	10,507,095
Non-controlling interests	-	-	2,393	-	1,096
Profit for the year	-	3,602,339	6,723,698	8,607,088	10,508,192
Total comprehensive income attributable to:					
Owners of the parent	8,684,946	3,064,864	7,134,366	8,784,368	10,542,923
Non-controlling interests	-	-	2,393	-	1,096
Total comprehensive income for the year	-	3,064,864	7,136,760	8,784,368	10,544,020