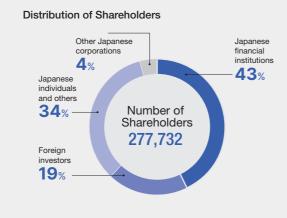
Paid-in Capital	¥89.9 billion
Number of Employees	Non-consolidated: 6,706 Consolidated: 32,161
Common Stock	Authorized: 5,000,000,000 shares Issued: 1,656,449,145 shares
Settlement Date	March 31
Stock Transaction Units	100-share units
Ordinary General Meeting of Shareholders	Within three months from the next day of the settlement date
Number of Shareholders	277,732
Listings	Tokyo Stock Exchange Prime Market
Transfer Agent and Registrar	Sumitomo Mitsui Trust Bank, Limited Stock Transfer Agency Division, 4-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8233, Japan
Independent Certified Public Accountants	KPMG AZSA LLC



Major Shareholders

Major Shareholders	Number of Shares Held (in thousands)	Shareholding Ratio (%)*
The Master Trust Bank of Japan, Ltd. (Trust Account)	231,385	14.14
Custody Bank of Japan, Ltd. (Trust Account)	98,584	6.02
Sumitomo Life Insurance Company	71,000	4.33
BNYMSANV AS AGENT/CLIENTS LUX UCITS NON TREATY 1	48,205	2.94
Nippon Life Insurance Company	41,031	2.50
Custody Bank of Japan, Ltd. (Sumitomo Mitsui Trust Bank, Ltd. Retrust Account / Sumitomo Life Insurance Company Employee Pension Trust Account)	29,000	1.77
Sumitomo Chemical Employee Stock Ownership Plan	28,516	1.74
Custody Bank of Japan, Ltd. (Trust Account No. 4)	27,801	1.69
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	23,619	1.44
Sumitomo Mitsui Banking Corporation	23,073	1.41

^{*%} of Shares Held (excluding treasury shares)

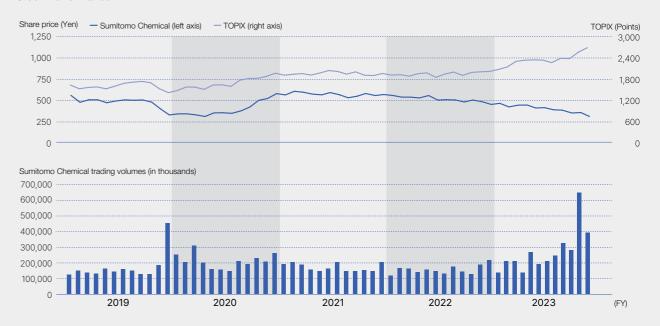
Dividend Policy

We consider shareholder return as one of our priority management issues and have made it a policy to maintain stable dividend payment, giving due consideration to our business performance and a dividend payout ratio for each fiscal period, the level of retained earnings necessary for future growth, and other relevant factors. We aim to maintain a dividend payout ratio of around 30% over the medium- to long-term.

The full-year dividend for FY2023 was ¥9 per share, a decrease of ¥9 per share from the previous fiscal year.

Stock Performance

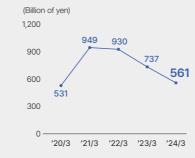
Identity



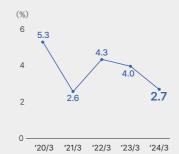
Fiscal Year	2019	2020	2021	2022	2023
Share price high (yen)	556	593	631	589	464
Share price low (yen)	267	285	488	426	293.6
Share price at year-end (yen)	321	573	562	445	338.6
Cumulative trading volume (in thousands)	2,038,948	2,508,242	2,038,226	1,855,984	3,231,586

Fiscal Year	2019	2020	2021	2022	2023
Shares outstanding (in thousands)	1,655,446	1,655,446	1,655,446	1,655,860	1,656,449
Market capitalization (billions of yen)	531	949	930	737	561
Basic earnings per share (yen)	18.91	28.16	99.16	4.27	△ 190.69
Equity attributable to owners of the parent per share (yen)	565.13	623.39	745.03	716.26	590.44
Price earnings ratio (PER) (times)	17.0	20.4	5.7	104.2	_
Price book-value ratio (PBR) (times)	0.6	0.9	0.8	0.6	0.6
Cash dividends per share (yen)	17	15	24	18	9
Dividend payout ratio (%)	89.9	53.3	24.2	421.2	_
Total shareholder return (TSR) (%)	65.6	117.5	120.0	100.8	81.9
Ratio of shares owned by foreign investors to shares outstanding (%)	26.4	26.8	29.9	26.5	19.5

Market Capitalization

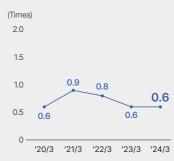


Dividend Yield



Price Book-value Ratio (PBR)

Data Section



Strategy

IFRS

Long-term Data Highlights

J-GAAP

	J-GAAP							
0.1	'07/3	'08/3	'09/3	'10/3	'11/3	'12/3	'13/3	'14/3
Sales revenue ⁻¹	¥1,790,026	¥1,896,539	¥1,788,223	¥1,620,915	¥1,982,435	¥1,947,884	¥1,952,492	¥2,243,794
Core operating income								
Operating income Note 1	139,623	102,397	2,114	51,455	87,957	60,688	45,016	100,842
Ordinary income (loss)	157,981	92,790	(32,624)	34,957	84,091	50,714	50,252	111,109
Net income (loss) attributable to owners of the parent	93,860	63,083	(59,164)	14,723	24,434	5,587	(51,076)	36,977
Total assets	2,324,906	2,358,929	2,022,553	2,383,906	2,367,314	2,336,953	2,472,091	2,788,507
Equity attributable to owners of the parent ²	792,538	768,110	544,366	575,368	522,473	486,235	496,500	643,297
Total equity ¹³	1,030,521	1,006,046	775,628	821,436	758,886	720,901	747,482	934,506
Cash flows from operating activities	142,917	156,578	78,428	132,872	176,228	124,491	171,595	194,362
Cash flows from investing activities	(164,239)	(182,679)	(206,237)	(269,402)	(155,987)	(123,975)	(165,772)	(135,177)
Free cash flow	(21,322)	(26,101)	(127,809)	(136,530)	20,241	516	5,823	59,185
Cash flows from financing activities	35,558	7,090	112,539	168,709	17,985	2,054	(36,009)	(59,084)
Capital expenditures (billions of yen)	159.8	142.5	134.1	103.2	98.7	155.1	116.1	143.4
Depreciation and amortization expenses (billions of yen)	113.9	125.0	140.7	116.1	147.0	114.9	115.5	115.7
Research and development expenses (billions of yen)	97.7	105.4	131.1	117.3	138.1	122.3	125.0	141.3
Core operating income to sales revenue (%)*4	7.8	5.4	0.1	3.2	4.4	3.1	2.3	4.5
Net income to sales revenue (%)*5	5.2	3.3	(3.3)	0.9	1.2	0.3	(2.6)	1.6
Research and development expenses to sales revenue (%)*6	5.5	5.6	7.3	7.2	7.0	6.3	6.4	6.3
Interest-bearing liabilities (billions of yen)	641.0	673.9	795.4	997.9	1,040.3	1,053.0	1,060.6	1,074.6
D/E ratio (times)	0.6	0.7	1.0	1.2	1.4	1.5	1.4	1.1
Equity attributable to owners of the parent to total assets (%) ⁷	34.1	32.6	26.9	24.1	22.1	20.8	20.1	23.1
Ratio of interest-bearing debt to cash flow (times)	4.5	4.3	10.1	7.5	5.9	8.5	6.2	5.5
Interest coverage ratio (times)	13.3	13.2	6.5	11.0	13.7	10.2	13.2	15.0
Net interest expenses (billions of yen)	(3.9)	(2.8)	(2.7)	(5.0)	(6.3)	(4.7)	(5.4)	(4.9)
Return on equity (%)	12.4	8.1	(9.0)	2.6	4.5	1.1	(10.4)	6.5
Return on investment (%)	7.6	5.4	(2.6)	2.1	2.6	1.2	(1.9)	3.2
Return on assets (%)	4.2	2.7	(2.7)	0.7	1.0	0.2	(2.1)	1.4
Basic earnings per share (yen)*8	56.82	38.20	(35.84)	8.92	14.86	3.42	(31.25)	22.62
Equity attributable to owners of the parent per share (yen) ⁹	479.87	465.21	329.74	348.52	319.61	297.45	303.74	393.58
Cash dividends per share (yen)	12.00	12.00	9.00	6.00	9.00	9.00	6.00	9.00
Dividend payout ratio (%)	21.1	31.4		67.3	60.6	263.3		39.8
Price earnings ratio (times)	15.7	16.7		51.2	27.9	102.9		16.8
Price book-value ratio (times)	1.9	1.4	1.0	1.3	1.3	1.2	1.0	1.0
· · · · · ·	24,691	25,588	26,902		29,382	29,839	30,396	
Number of employees				27,828				30,745
Number of research and development employees	3,148	3,392	3,511	3,764	3,933	3,989	3,951	3,952
Number of consolidated subsidiaries	105	116	126	143	146	145	162	164
Exchange rate (yen/\$)	116.97	114.44	100.71	92.89	85.74	79.08	82.91	100.17
Naphtha price (yen/ KL)	50,000	61,500	58,900	41,200	47,500	54,900	57,500	67,300
Growth rate of the global economy (%) ^{Note 2}	5.4	5.5	3.1	(0.1)	5.4	4.2	3.5	3.4
Overseas sales revenue by region (billions of yen)**10								
Asia	543.3	591.7	550.5	539.5	744.3	716.3	736.4	883.0
North America	46.1	46.1	46.1	75.0	165.4	159.9	176.3	233.0
Europe	72.0	67.6	80.4	71.8	90.5	82.9	78.8	106.7
Middle East and Africa	43.0	44.1	37.3	21.8	33.2	25.7	24.2	29.7
Central and South America	14.9	17.1	18.2	12.3	13.6	14.4	18.8	29.3
Oceania and others	28.5	22.2	17.3	8.5	9.7	9.7	9.4	11.2
Total	747.8	788.8	749.8	728.9	1,056.7	1,009.0	1,043.8	1,292.9
Overseas sales revenue ratio (%)*11	41.8	41.6	41.9	45.0	53.3	51.8	53.5	57.6

Account titles of J-GAAP are as follows:

NΛil	lions	of:	ven

							IFNO		
'24	'23/3	'22/3	'21/3	'20/3	'19/3	'18/3	'17/3	'16/3	'15/3
¥2,446,8	¥2,895,283	¥2,765,321	¥2,286,978	¥2,225,804	¥2,318,572	¥2,190,509	¥1,939,069	¥2,101,764	¥2,376,697
(149,04	92,752	234,779	147,615	132,652	204,252	262,694	184,547	_	_
(488,82	(30,984)	215,003	137,115	137,517	182,972	250,923	126,467	164,446	127,346
	_	_	_	_	_	_	_	171,217	157,414
(311,83	6,987	162,130	46,043	30,926	117,992	133,768	76,540	81,451	52,192
3,934,81	4,165,503	4,308,151	3,990,254	3,654,087	3,171,618	3,068,685	2,878,193	2,662,150	2,880,396
965,75	1,171,192	1,218,101	1,019,230	923,990	998,702	927,141	812,612	766,874	791,319
1,164,36	1,489,189	1,701,977	1,482,119	1,392,592	1,351,886	1,252,214	1,115,903	1,090,776	1,118,216
(51,31	111,621	171,715	374,464	106,012	208,143	293,250	185,776	261,172	260,854
(112,24	(19,411)	(115,421)	(177,389)	(499,670)	(180,837)	(154,520)	(205,697)	(53,678)	(56,628)
(163,55	92,210	56,294	197,075	(393,658)	27,306	138,730	(19,921)	207,494	204,226
49,24	(178,502)	(81,394)	(39,974)	373,542	(60,866)	(94,264)	(523)	(177,956)	(151,465)
158	141.1	119.5	112.7	116.3	163.7	158.8	136.3	103.8	84.2
157	168.0	156.7	136.0	131.7	112.5	107.1	110.3	116.6	119.2
184	195.6	174.9	178.7	174.3	163.5	165.3	158.0	155.8	147.9
(6	3.2	8.5	6.5	6.0	8.8	12.0	9.5	7.8	5.4
(12	0.2	5.9	2.0	1.4	5.1	6.1	3.9	3.9	2.2
7	6.8	6.3	7.8	7.8	7.1	7.5	8.1	7.4	6.2
1,563	1,461.4	1,350.5	1,351.1	1,304.7	839.5	842.2	884.1	831.5	980.2
1	1.0	0.8	0.9	0.9	0.6	0.7	0.8	0.8	0.9
24	28.1	28.3	25.5	25.3	31.5	30.2	28.2	28.8	27.5
(30	13.1	7.9	3.6	12.3	4.0	2.9	4.8	3.2	3.8
(30	5.1	11.1	23.6	8.3	19.0	27.8	16.4	22.6	19.0
(7	(3.7)	(6.1)	(7.7)	(1.6)	0.2	(0.5)	(2.2)	(2.7)	0.7
	0.6	14.5	4.7	3.2	12.3	15.4	9.8	10.5	7.3
(29		6.6	2.8	2.4	7.3	8.9	5.9	5.9	3.8
	(1.3)	3.9	1.2	0.9	3.8	4.5	2.8	2.9	1.8
(100.6	4.27	99.16	28.16	18.91	72.17	81.81	46.81	49.84	31.93
(190.6									
590.4	716.26	745.03	623.39	565.13	610.82	567.04	496.96	469.25	484.17
9.0	18.00	24.00	15.00	17.00	22.00	22.00	14.00	14.00	9.00
	421.2	24.2	53.3	89.9	30.5	26.9	29.9	28.1	28.2
	104.2	5.7	20.3	17.0	7.1	7.6	13.3	10.2	19.4
0	0.6	0.8	0.9	0.6	0.8	1.1	1.3	1.1	1.3
32,16	33,572	34,703	34,743	33,586	32,542	31,837	32,536	31,094	31,039
3,54	4,213	4,223	4,372	4,221	3,937	4,034	4,010	3,831	3,913
18	203	210	224	218	184	178	170	160	167
144.5	135.50	112.39	106.10	108.70	110.92	110.85	108.34	120.15	109.76
69,10	76,600	56,900	31,300	42,900	49,400	41,900	34,700	42,800	63,500
3	3.5	6.5	(2.7)	2.9	3.6	3.8	3.3	3.5	3.6
01.2	1.015.6	1 076 5	0046	000.7	026.4	0406	7.41 1	010.0	0640
913	1,015.6	1,076.5	884.6	880.7	936.4	842.6	741.1	819.8	964.0
326	491.8	433.7	404.4	384.0	380.4	366.9	305.8	306.2	257.3
130	134.9	120.2	95.4	93.1	95.1	85.9	69.1	82.3	96.6
108	99.9	86.3	52.4	46.9	42.3	37.4	22.4	30.3	61.9
160	211.4	140.5	113.2	45.8	43.1	39.5	34.4	37.9	36.3
25	13.3	14.4	11.4	10.2	8.5	12.4	10.7	12.7	12.2
1,664	1,966.9	1,871.5	1,561.4	1,460.7	1,505.7	1,384.7	1,183.4	1,289.2	1,428.4
68	67.9	67.7	68.3	65.6	64.9	63.2	61.0	61.3	60.1

 $(\hbox{Notes}) \ 1. \ \hbox{Operating income had been presented under J-GAAP up to FY2015, and under IFRS from FY2016 onward.}$

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^{*1} Net sales; *2 Shareholders' equity; *3 Net assets; *4 Operating margin (%); *5 Net income ratio to net sales (%);

^{*6} Research and development expenses ratio to net sales (%); *7 Shareholders' equity ratio (%); *8 Net income (loss) per share (yen); *9 Net assets per share (yen);

^{*10} Overseas sales by region (billions of yen); *11 Overseas sales ratio (%)

^{2.} Figures for the growth rate of the global economy were created by Sumitomo Chemical based on the IMF World Economic Outlook, April 2024.

Consolidated Financial Statements

Consolidated Statement of Financial Position

Fiscal years ended March 31, 2024 and 2023

Millions of yen

	FY2023	FY2022
Assets		
Current assets:		
Cash and cash equivalents	¥ 217,449	¥ 305,844
Trade and other receivables	620,022	603,161
Other financial assets	31,338	31,237
Inventories	709,637	744,474
Other current assets	79,077	70,670
Subtotal	1,657,523	1,755,386
Assets held for sale	18,359	7,498
Total current assets	1,675,882	1,762,884
Non-current assets:		
Property, plant and equipment	796,526	829,355
Goodwill	263,757	266,868
Intangible assets	272,921	403,996
Investments accounted for using the equity method	319,988	402,980
Other financial assets	412,747	313,115
Retirement benefit assets	110,390	99,253
Deferred tax assets	37,070	39,492
Other non-current assets	45,537	47,560
Total non-current assets	2,258,936	2,402,619
Total assets	¥ 3,934,818	¥ 4,165,503
Liabilities and equity Liabilities Current liabilities:		
Bonds and borrowings	¥ 585,905	¥ 396,903
Trade and other payables	543,384	515,865
Other financial liabilities	77,610	74,931
Income taxes payable	8,545	31,772
Provisions	90,919	129,030
Other current liabilities	129,087	128,060
Subtotal	1,435,450	1,276,56
Liabilities directly associated with assets held for sale	8,037	1,806
Total current liabilities	1,443,487	1,278,367
Non-current liabilities:		
Bonds and borrowings	977,581	1,064,463
Other financial liabilities	100,144	98,594
Retirement benefit liabilities	30,589	26,427
Provisions	46,059	38,443
Deferred tax liabilities	121,146	101,164
Other non-current liabilities	51,446	68,856
Total non-current liabilities	1,326,965	1,397,947
Total liabilities	2,770,452	2,676,314
Equity		
Share capital	89,938	89,810
Capital surplus	237	
Retained earnings	578,175	891,552
Treasury shares	(8,355)	(8,349
Other components of equity	304,033	197,830
Other comprehensive income associated with assets held for sale	1,725	349
Equity attributable to owners of the parent	965,753	1,171,192
Non-controlling interests	198,613	317,997
	100,010	017,007
Total equity	1,164,366	1,489,189

Consolidated Statement of Income

Fiscal years ended March 31, 2024 and 2023

Millions of yen

		FY2023		FY2022
Sales revenue	¥	2,446,893	¥	2,895,283
Cost of sales		(1,947,198)		(2,074,357)
Gross profit		499,695		820,926
Selling, general and administrative expenses		(887,124)		(878,261)
Other operating income		27,935		69,227
Other operating expenses		(71,934)		(36,079)
Share of profit (loss) of investments accounted for using the equity method		(57,398)		(6,797)
Operating income (loss)		(488,826)		(30,984)
Finance income		72,997		70,836
Finance expenses		(46,963)		(39,621)
Income (loss) before taxes		(462,792)		231
Income tax expenses		(2,657)		(47,096)
Net income (loss)		(465,449)		(46,865)
Net income (loss) attributable to:				
Owners of the parent		(311,838)		6,987
Non-controlling interests		(153,611)		(53,852)
Net income (loss)	¥	(465,449)	¥	(46,865)
Earnings per share:				
Basic earnings (loss) per share (yen)		(190.69)		4.27
Diluted earnings per share (yen)	-	_		4.27

Consolidated Statement of Comprehensive Income

Fiscal years ended March 31, 2024 and 2023

Millions of yen

riscal years ended March 31, 2024 and 2023				Willions or yen
		FY2023		FY2022
Net income (loss)	¥	(465,449)	¥	(46,865)
Other comprehensive income :				
Items that will not be reclassified to profit or loss				
Remeasurements of financial assets measured at fair value through other comprehensive income		42,622		14,958
Remeasurements of defined benefit plans		(3,387)		8,670
Share of other comprehensive income of investments accounted for using the equity method		3,644		1,126
Total items that will not be reclassified to profit or loss		42,879		24,754
Items that may be subsequently reclassified to profit or loss				
Cash flow hedge		925		8,163
Exchange differences on conversion of foreign operations	-	104,619		62,572
Share of other comprehensive income of investments accounted for using the equity method	-	15,023		17,003
Total items that may be subsequently reclassified to profit or loss		120,567		87,738
Other comprehensive income, net of taxes		163,446		112,492
Total comprehensive income		(302,003)		65,627
Total comprehensive income attributable to :				
Owners of the parent		(187,380)		84,077
Non-controlling interests		(114,623)		(18,450)
Total comprehensive income	¥	(302,003)	¥	65,627

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Business

Millions of yen

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	Equity attributable to owners of the parent												
						Other c	omponents o	f equity					
	Share capital	Capital surplus	Retained earnings	Treasury shares	Remeasurements of financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Cash flow hedges	Exchange differences on conversion of foreign operations	Total	Other comprehensive income associated with assets held for sale	attributable	Non-controlling interests	Total equity
Balance as of April 1, 2023	¥ 89,810	¥ –	¥ 891,552	¥ (8,349)	¥ 81,869	¥ –	¥ (539)	¥ 116,500	¥ 197,830	¥ 349	¥ 1,171,192	¥ 317,997	¥1,489,189
Net income (loss)	-	-	(311,838)	_	_	_	_	-	_	_	(311,838)	(153,611)	(465,449)
Other comprehensive income	-	-	_	_	24,972	(4,940)	858	103,568	124,458	_	124,458	38,988	163,446
Total comprehensive income	-	_	(311,838)	_	24,972	(4,940)	858	103,568	124,458	_	(187,380)	(114,623)	(302,003)
Issuance of new shares	128	128	_	_	_	_	_	_	_	_	256	_	256
Purchase of treasury shares	-	-	_	(5)	_	_	_	_	_	_	(5)	_	(5)
Disposal of treasury shares	-	0	_	О	_	_	_	_	_	_	0	_	0
Dividends	-	-	(19,628)	_	_	_	_	-	_	_	(19,628)	(5,954)	(25,582)
Changes resulting from additions to consolidation	-	-	-	_	_	-	-	-	-	_	_	54	54
Changes resulting from loss of control of subsidiaries	-	-	(290)	_	_	_	_	1,923	1,923	(349)	1,284	_	1,284
Change in interest due to transactions with non-controlling interests	-	109	-	_	_	-	-	-	-	_	109	1,139	1,248
Transfer from other components of equity to retained earnings	-	-	18,453	_	(23,393)	4,940	_	-	(18,453)	_	_	_	-
Others, net	-	-	(74)	_	_	_	_	_	_	_	(74)	-	(74)
Transfer to other comprehensive income associated with assets held for sale	-	-	-	_	_	-	_	(1,725)	(1,725)	1,725	_	_	-
Transfer of negative balance of other capital surplus	_	_	_	_	_	_	_	_	_	_	_	_	-
Total transactions with owners	128	237	(1,539)	(5)	(23,393)	4,940	-	198	(18,255)	1,376	(18,058)	(4,761)	(22,819)
Balance as of March 31, 2024	¥ 89,938	¥ 237	¥ 578,175	¥ (8,355)	¥ 83,448	¥ –	¥ 319	¥220,266	¥304,033	¥ 1,725	¥ 965,753	¥ 198,613	¥1,164,366

Fiscal year ended March 31, 2023

Millions of yen

	Equity attributable to owners of the parent												
		Other components of equity											
	Share capital	Capital surplus	Retained earnings	Treasury shares	Remeasurements of financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Cash flow hedges	Exchange differences on conversion of foreign operations	Total	Other comprehensive income associated with assets held for sale	Equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance as of April 1, 2022	¥ 89,699	¥ 27,089	¥ 974,382	¥ (8,343)	¥ 82,682	¥ -	¥ (8,735)	¥ 61,327	¥ 135,274	¥ –	¥ 1,218,101	¥ 483,876	¥1,701,977
Net income (loss)	-	-	6,987	_	_	-	-	-	_	_	6,987	(53,852)	(46,865)
Other comprehensive income	-	-	-	_	4,550	9,163	8,204	55,173	77,090	-	77,090	35,402	112,492
Total comprehensive income	-	-	6,987	_	4,550	9,163	8,204	55,173	77,090	-	84,077	(18,450)	65,627
Issuance of new shares	111	111	_	_	_	_	_	_	_	_	222	_	222
Purchase of treasury shares	-	-	-	(6)	_	_	_	-	_	-	(6)	-	(6)
Disposal of treasury shares	-	0	-	0	_	_	_	-	_	-	0	_	0
Dividends	-	-	(42,514)	_	-	_	_	-	_	-	(42,514)	(13,962)	(56,476)
Changes resulting from additions to consolidation	-	-	-	-	-	-	_	-	_	-	-	_	-
Changes resulting from loss of control of subsidiaries	-	-	513	_	(505)	_	(8)	_	(513)	_	-	_	-
Change in interest due to transactions with non-controlling interests	-	(88,037)	-	-	_	_	_	_	_	_	(88,037)	(133,467)	(221,504)
Transfer from other components of equity to retained earnings	-	-	13,672	-	(4,509)	(9,163)	_	_	(13,672)	_	_	-	-
Others, net	-	(603)	(48)	_	_	_	_	_	_	_	(651)	_	(651)
Transfer to other comprehensive income associated with assets held for sale	-	-	-	-	(349)	_	_	_	(349)	349	_	_	-
Transfer of negative balance of other capital surplus	_	61,440	(61,440)	-	_	_	_	_	_	_	_	_	_
Total transactions with owners	111	(27,089)	(89,817)	(6)	(5,363)	(9,163)	(8)	_	(14,534)	349	(130,986)	(147,429)	(278,415)
Balance as of March 31, 2023	¥ 89,810	¥ –	¥ 891,552	¥ (8,349)	¥ 81,869	¥ -	¥ (539)	¥ 116,500	¥ 197,830	¥ 349	¥ 1,171,192	¥ 317,997	¥1,489,189

Consolidated Statement of Cash Flows

Fiscal years ended March 31, 2024 and 2023

Millions of yen

	FY2023	FY2022
Cash flows from operating activities:		
Income (loss) before taxes	¥ (462,792)	¥ 23
Depreciation and amortization	157,522	167,95
Impairment losses	269,389	109,41
Share of (profit) loss of investments accounted for using the equity method	57,398	6,79
Interest and dividend income	(22,139)	(18,730
Interest expenses	29,234	22,46
Restructuring costs	48,397	22,02
Changes in fair value of contingent consideration	1,562	(3,388
(Gain) loss on sale of property, plant and equipment, and intangible assets	(1,215)	(5,226
(Increase) decrease in trade receivables	34,798	134,49
(Increase) decrease in inventories	78,554	(79,88
Increase (decrease) in trade payables	(32,251)	(63,628
Increase (decrease) in unearned revenue	(11,543)	(13,71
Increase (decrease) in provisions	(50,143)	(13,37
Others, net	(67,240)	(88,34
Subtotal	29,531	177,10
Interest and dividends received	26,812	25,26
Interest paid	(28,060)	(21,76
Income taxes paid	(48,333)	(65,529
Restructuring costs paid	(31,267)	(3,44
Net cash provided by (used in) operating activities	(51,317)	111,62
Net (increase) decrease in securities Purchase of property, plant and equipment, and intangible assets	(3,953) (152,873)	6,54 (143,58
Proceeds from sales of property, plant and equipment, and intangible assets	1,959	18,23
Purchase of investments in subsidiaries	(1,019)	(17,17
Purchase of other financial assets	(5,273)	(7,69)
Proceeds from sales and redemption of other financial assets	97,963	42,97
Proceeds from collection of loan receivables	95	63,19
Increase in loan receivables	(67,825)	(1,72
Proceeds from sale of subsidiaries	20,701	30,09
Others, net	(2,015)	(10,27
Net cash provided by (used in) investing activities	(112,240)	(19,41
Cash flows from financing activities:		
Net increase (decrease) in short-term borrowings	26,405	100,95
Net increase (decrease) in commercial paper	29,000	35,00
Proceeds from long-term borrowings	67,113	66,14
Repayments of long-term borrowings	(39,083)	(109,13
Proceeds from issuance of bonds	39,836	
Redemption of bonds	(30,000)	
Repayments of finance lease liabilities	(18,619)	(16,66
Cash dividends paid	(19,639)	(42,48
Cash dividends paid to non-controlling interests	(5,965)	(13,98
Payments for acquisition of subsidiaries' interests from non-controlling interests		(199,07
Others, net	198	73
Net cash provided by (used in) financing activities	49,246	(178,50
Effect of exchange rate changes on cash and cash equivalents	28,736	27,84
Increase (decrease) in cash and cash equivalents	(85,575)	(58,45
Cash and cash equivalents at the beginning of the year	305,844	365,42
Net increase (decrease) in cash and cash equivalents resulting from transfer to assets held for sale	(2,820)	(1,13
Cash and cash equivalents at the end of the period	¥ 217,449	¥ 305,8