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Securities Code: 6486

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To our shareholders:

Tetsuji Tsuru  
Chairman of the Board  
**Eagle Industry Co., Ltd.**  
(Location of the Head Office)  
1-12-15 Shiba-Daimon, Minato-ku, Tokyo  
(Location of the Headquarters)  
14F, Shiba-Park Bldg.-B, 2-4-1, Shiba-koen, Minato-ku,  
Tokyo

## NOTICE OF THE FY2024 ORDINARY GENERAL MEETING OF SHAREHOLDERS

The FY2024 Ordinary General Meeting of Shareholders of Eagle Industry Co., Ltd. (the “Company”) will be held as described below.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the shareholders meeting, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format. This information is posted on each of the websites below, so please access either of those websites to confirm the information.

The Company’s website:

Access the Company’s website by using the internet address shown below, and click “Investor Relations.” Then select “IR Library” and click “General Meeting of Shareholders” from the menu.

The Company’s website:

<https://www.ekkeagle.com/jp/>

TSE website (Listed Company Search):

In addition to posting items subject to measures for electronic provision on the website above, the Company also posts this information on the website of the Tokyo Stock Exchange (TSE).

Access the following TSE website, enter “Eagle Industry” in “Issue name (company name)” or the Company’s securities code “6486” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

TSE website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

If attending the meeting in person, please present the voting form at the reception desk.

If you are unable to attend the meeting in person, you may exercise your voting rights via the Internet or in writing (postal mail). Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:15 p.m., Tuesday, June 24, 2025 (JST).

- 1. Date and Time:** Wednesday, June 25, 2025 at 10:00 a.m. (JST) (Reception will open at 9:00 a.m.)
  - 2. Venue:** N.O. Room, AP Hamamatsucho, B1F, Shiba-Park Bldg.-B  
2-4-1, Shiba-koen, Minato-ku, Tokyo  
Please see the guide to the venue of the General Meeting of Shareholders for details. In the event that the venue is changed, notice will be provided on our website (<https://www.ekkeagle.com/jp/>) (in Japanese).
  - 3. Purposes:**
    - Items to be reported:**
      1. Business Report and Consolidated Financial Statements for the FY2024 (from April 1, 2024 to March 31, 2025), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
      2. Non-Consolidated Financial Statements for the FY2024 (from April 1, 2024 to March 31, 2025)
    - Item to be resolved:**
      - Proposal:** Election of eight (8) Directors (excluding Directors who are Audit & Supervisory Committee Members)
- Shareholders who have completed the procedure for requesting delivery of paper-based documents by March 31, 2025 will also receive paper-based documents stating items subject to measures for electronic provision (this document). The following matters are excluded from this document under the provisions of laws and regulations and Article 13, paragraph 2 of the Articles of Incorporation of the Company.
    - Business Report
      - Among Items Related to the Current Status of the Corporate Group, “main business contents,” “major sales offices and factories,” “status of employees,” and “status of major lenders”
      - Among Items Related to Company Officers, “Items related to Outside Officers”
      - Items Related to Company Shares
      - Items Related to Stock Acquisition Rights
      - Status of the Accounting Auditor
      - Structure to Ensure Appropriate Operations and Operational Status of Said Structure
    - Consolidated Financial Statements “Consolidated Statement of Shareholders’ Equity” and “Notes to Consolidated Financial Statements”
    - Non-Consolidated Financial Statements “Balance Sheets,” “Statements of Income,” “Statement of Shareholders’ Equity,” and “Notes to Non-Consolidated Financial Statements”
    - Accounting audit report on Non-Consolidated Financial Statements
  - If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on each of the above websites.

## Reference Documents for the General Meeting of Shareholders

**Proposal:** Election of eight (8) Directors (excluding Directors who are Audit & Supervisory Committee Members)

The terms of office of all eight (8) Directors (excluding Directors who are Audit & Supervisory Committee Members. The same shall apply to the remainder of this proposal) will expire at the conclusion of this Meeting. Therefore, the Company proposes the election of eight (8) Directors. The candidates for Directors are as follows:

Company proposes the election of eight (8) Directors. The candidates for Directors are as follows.						
No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned		
1	Tetsuji Tsuru (August 16, 1949) Reelection Male Board meeting attendance 13/13 meetings	Apr. 1972	Joined NOK CORPORATION	163,433		
		June 1977	Director and Vice President, NOK Inc.			
		June 1979	Director, the Company			
		June 1981	MBA, Sloan School of Management, Massachusetts Institute of Technology			
		Jan. 1982	Managing Director, the Company			
		Apr. 1984	Senior Managing Director, the Company			
		June 1985	Representative Director and Vice President, the Company			
		June 1989	Representative Director and President, the Company			
		June 2006	Director, NOK CORPORATION			
		June 2018	Representative Director, Chairman of the Board and President, the Company (incumbent)			
		[Significant concurrent positions outside the Company] Representative Director and Chairman, EagleBurgmann Japan Co., Ltd.				
		Reasons for nomination as a candidate for Director Tetsuji Tsuru has worked as the Company's Representative Director and President for many years and, based on his plentiful knowledge and experience from that business management activity, we have made him a candidate for Director and ask for his reelection.				
2	Masaki Nakao (April 9, 1955) Reelection Male Board meeting attendance 13/13 meetings	Apr. 1980	Joined the Company	27,800		
		June 2005	Director, the Company			
		June 2009	Operating Officer, the Company			
		Jan. 2011	Senior Operating Officer and General Manager, Corporate Strategic Planning Office, the Company			
		June 2018	Senior Managing Director and General Manager, Corporate Strategic Planning Office, the Company			
		Oct. 2020	Representative Director and Vice President and General Manager, Corporate Strategic Planning Office, the Company			
		June 2022	Representative Director and Vice President, the Company			
		Feb. 2023	Representative Director, Vice President and General Manager, Defense Business Corporate Office, the Company			
		Oct. 2024	Representative Director, Vice President, General Manager, Corporate Administration Office and Defense Business Corporate Office, the Company (incumbent)			
		Reasons for nomination as a candidate for Director Masaki Nakao has plentiful experience and results related to conducting the Group's overseas business and corporate planning, and we have made him a candidate for Director and ask for his reelection.				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
3	Shinji Abe (January 14, 1959) Reelection Male Board meeting attendance 13/13 meetings	Apr. 1981	Joined NOK CORPORATION	49,400
		Oct. 2004	Branch Manager, Anjo Branch I, Corporate Sales & Marketing Division, NOK CORPORATION	
		June 2007	Director, the Company	
		June 2008	Managing Director, the Company	
		June 2009	Senior Operating Officer, the Company	
		June 2010	Senior Managing Director and General Manager, Corporate Sales & Marketing Division, the Company	
		Apr. 2020	Senior Managing Director and General Manager, Global Quality and Environmental Control Office (currently General Manager, Safety, Environmental and Quality Control Office), the Company	
		June 2022	Representative Director, Senior Managing Director and General Manager, Safety, Environmental and Quality Control Office, the Company (incumbent)	
Reasons for nomination as a candidate for Director Shinji Abe has plentiful experience and results in business and sales activities of our Group's products. Taking advantage of his knowledge in these areas, we have made him a candidate for Director and ask for his reelection to further promote quality control and health, safety and environmental management activities at our Company.				
4	Norio Uemura (February 24, 1959) Reelection Male Board meeting attendance 12/13 meetings	Mar. 1989	Joined NOK CORPORATION	27,800
		June 2010	Operating Officer, the Company	
		Jan. 2014	Senior Operating Officer, the Company	
		June 2014	Senior Managing Director and General Manager, Engineering Division, the Company	
		Mar. 2016	Doctor of Engineering	
		June 2022	Representative and Senior Managing Director and General Manager, Engineering Division, the Company (incumbent)	
Reasons for nomination as a candidate for Director Norio Uemura has plentiful experience and results with our Group's products and service technology and has deep insight as a Doctor of Engineering. Therefore, we have made him a candidate for Director and ask for his reelection.				
5	Masahide Shimada (March 19, 1966) Reelection Male Board meeting attendance 13/13 meetings	Apr. 1988	Joined the Company	17,900
		Apr. 2011	Department Manager, Manufacturing Engineering Department, AI·CI Division, the Company	
		June 2018	Operating Officer and Deputy General Manager, AI·CI Division, the Company	
		June 2019	Operating Officer and General Manager, AI·CI Division, the Company	
		Apr. 2020	Senior Operating Officer and General Manager, AI·CI Division, the Company	
		June 2022	Senior Managing Director and General Manager, AI·CI Division, the Company	
		Feb. 2023	Senior Managing Director, General Manager, AI·CI Division and Nuclear Power Business Corporate Office, the Company (incumbent)	
Reasons for nomination as a candidate for Director Masahide Shimada has plentiful experience and results in supervising production technology and other aspects of the Company's businesses in the automotive and construction machinery industries. Therefore, we have made him a candidate for Director and ask for his reelection.				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
6	Hidetaka Yamamoto (April 20, 1960) Reelection Male Board meeting attendance 13/13 meetings	Apr. 1987	Joined the Company	8,800
		Jan. 2018	Operating Officer and Deputy General Manager, Corporate Sales & Marketing Division, the Company	
		Apr. 2020	Senior Operating Officer and General Manager, Corporate Sales & Marketing Division, the Company	
		Nov. 2020	Senior Operating Officer, General Manager, Corporate Sales & Marketing Division, and Deputy General Manager, AI·CI Division, the Company	
		Apr. 2023	Senior Operating Officer and General Manager, Corporate Sales & Marketing Division, the Company	
		June 2023	Senior Managing Director and General Manager, Corporate Sales & Marketing Division, the Company (incumbent)	
Reasons for nomination as a candidate for Director Hidetaka Yamamoto has plentiful experience and results in the business promotion and sales activities related to the Group's products and services. Therefore, we have made him a candidate for Director and ask for his reelection to further increase sales and promote business activities.				
7	Ryota Nakazawa (March 2, 1985) Reelection Male Board meeting attendance after assuming office as Director 9/9 meetings	Apr. 2007	Joined SANYO SHOKAI LTD.	2,500
		Mar. 2017	Joined the Company	
		Apr. 2021	Deputy General Manager, Corporate Strategic Planning Office, the Company	
		June 2021	Operating Officer and General Manager, Corporate Strategic Planning Office, the Company	
		June 2022	Senior Operating Officer and General Manager, Corporate Strategic Planning Office, the Company	
		Feb. 2023	Senior Operating Officer, General Manager, Corporate Strategic Planning Office, and Deputy General Manager, Defense Business Corporate Office, the Company	
		June 2024	Senior Managing Director, General Manager, Corporate Strategic Planning Office, and Deputy General Manager, Defense Business Corporate Office, the Company (incumbent)	
Reasons for nomination as a candidate for Director Ryota Nakazawa has plentiful experience and results related to conducting the Group's overseas business and corporate planning, and we have made him a candidate for Director and ask for his reelection.				

No.	Name (Date of birth)	Career summary, position and responsibilities		Number of the Company's shares owned
8	Risa Yamasawa (Name on the family register: Risa Nakamura) (March 23, 1979) New election Independent Outside Director Female Board meeting attendance —	Oct. 2003	Registered as an attorney at law (member of the Dai-ichi Tokyo Bar Association)	—
		Oct. 2013	Appointed as a Civil Mediator, Tokyo District Court	
		Jan. 2015	Joined Iwasaki & Motoyama Law Office	
<p>Reasons for nomination as a candidate for Outside Director and overview of expected roles</p> <p>Risa Yamasawa is expected to provide supervision and counsel on the execution of duties by the Company's Directors from an objective, broad and advanced perspective based on her vast amount of experience as an attorney and high principles, so we have newly nominated her as a candidate for Outside Director. Although she has not been involved in corporate management in the past, for the reasons stated above, we believe she can appropriately carry out her responsibilities as an Outside Director. If elected, she will be involved in selection of candidates for officer positions and determination of officer compensation from an objective and neutral standpoint as a member of the Nomination and Compensation Committee.</p>				

- (Notes)
1. Candidate Tetsuji Tsuru also serves as Representative Director and Chairman of EagleBurgmann Japan Co., Ltd., and the Company has a business relationship, selling and purchasing products, etc., with this company. Tetsuji Tsuru is scheduled to retire from his position as Representative Director and Chairman at the time of close of the Ordinary General Meeting of Shareholders of EagleBurgmann Japan Co., Ltd. to be held in June 2025.
  2. Candidate Ryota Nakazawa is scheduled to be elected as a Director of EagleBurgmann Japan Co., Ltd. at its Ordinary General Meeting of Shareholders to be held in June 2025, and to be appointed as the Representative Director and Chairman at its Board of Directors meeting to be held subsequently. The Company has a business relationship, selling and purchasing products, etc., with this company.
  3. There are no special interests between the other candidates and the Company.
  4. Risa Yamasawa (Name on the family register: Risa Nakamura) is a candidate for Outside Director.
  5. The Company has entered into a liability insurance agreement for officers, etc. with all directors as insured as set forth in Article 430-3, paragraph 1 of the Companies Act. It covers damages that may arise from insured directors being liable in relation to the execution of their duties or being subjected to claims pursuing such liability. The grounds for exemption ensure that the appropriateness of the execution of duties is not impaired, by excluding damages arising from unlawful acts on the part of the insured or actions taken while recognizing that they violate the law. If the candidates assume office, they will become insured under the agreement, and the agreement will be renewed as long as they serve as director.
  6. The following is an overview of the contents of the limited liability agreements with Outside Directors.  
If the election of Risa Yamasawa is approved, the Company will conclude an agreement with her under the provision of Article 427, paragraph 1 of the Companies Act to limit liability for damages as provided for in Article 423, paragraph 1 of the Act. The limit of liability as provided for in this agreement is the amount specified by laws and regulations.
  7. Risa Yamasawa satisfies the criteria for an Independent Director according to the regulations of Tokyo Stock Exchange, Inc., and the Company plans to register her as an Independent Director with the Exchange.

(Reference) Areas Where the Company Has Particular Expectations for Directors (Management Structure After the Approval of Proposal (Planned))

		Corporate manage- ment	Business strategy	Business sales	Finance and accounting	Techno- logical R&D	Inter- nationality	ESG
Directors	Tetsuji Tsuru	○	○	○	○		○	
	Masaki Nakao	○	○				○	
	Shinji Abe			○				○
	Norio Uemura			○		○		
	Masahide Shimada		○				○	
	Hidetaka Yamamoto		○	○				
	Ryota Nakazawa		○				○	
	Risa Yamasawa							○
Directors who are Audit & Supervisory Committee Members	Yasumitsu Iba				○		○	
	Katsuhiko Shono		○			○		
	Masako Sakaguchi						○	○
	Takashi Koike	○	○					

(Note) The above table presents skills that the Company expects from individuals, and it does not represent the entirety of each individual's knowledge and experience.

## **Business Report**

(April 1, 2024 to March 31, 2025)

### **1. Items Related to the Current Status of the Corporate Group**

#### **(1) Business Progress and Results**

During the fiscal year ended March 31, 2025, the environment surrounding the Group became more uncertain due to the sharp depreciation of the yen, soaring raw material prices, monetary policies of various countries, ongoing geopolitical risks, and other factors, while the growth rate of each country's economy settled down and became stable.

In this business environment, sales of the Automotive and Construction Machinery Industries and the Semiconductor Industry were sluggish, but other businesses performed strongly, resulting in year-on-year increases in both sales and operating profit for the Group as a whole.

As a result, net sales were 168,172 million yen (up 0.7% year on year), operating profit was 8,494 million yen (up 4.8% year on year), ordinary profit was 12,024 million yen (down 12.9% year on year), and profit attributable to owners of parent was 4,877 million yen (down 34.9% year on year).

The following shows the results in each segment.

Automotive and Construction Machinery Industries	In this segment, sales of conventional products such as seals and control valves for internal combustion engines declined due to the progress in the electrification of automobiles on a global basis. Net sales in this segment were 87,592 million yen (down 3.2% year on year) and operating profit was 559 million yen (down 65.3% year on year), as, in particular, sales decreased domestically and in Southeast Asia region.
General Machinery Industry	In this segment, sales in India and Asia-Pacific region performed well throughout the year. Net sales in this segment were 40,836 million yen (up 6.2% year on year) and operating profit was 5,384 million yen (up 66.8% year on year), as, especially in Southeast Asia region, demand for repair work for petroleum refining and petrochemical plants grew.
Semiconductor Industry	Net sales in this segment were 12,584 million yen (down 16.6% year on year), as inventory adjustment in the market for the Company's products was delayed, despite the recovery of the semiconductor industry, especially in the generative AI-related field. Operating loss was 3,766 million yen (compared with operating loss of 753 million yen for the fiscal year ended March 31, 2024), as a decrease in sales and an increase in fixed costs as a result of upfront investments to prepare for future increases in demand.
Marine Industry	Net sales in this segment were 18,047 million yen (up 20.4% year on year) and operating profit was 5,278 million yen (up 56.4% year on year), due to strong demand for new shipbuilding, an increase in repair demand due to geopolitical issues, etc.
Aerospace Industry	Net sales in this segment were 9,112 million yen (up 13.2% year on year) and operating profit was 1,027 million yen (up 64.3% year on year), due to growth in products for aircraft, including defense-related products, and for space applications.

#### **(2) Capital Expenditures and Financing**

Capital investment during the fiscal year ended March 31, 2025, amounted to 11,290 million yen, mainly for a new plant building related to the Semiconductor Industry segment and production facilities for the Automotive and Construction Machinery Industries segment.

Where appropriate, the Company used borrowings and cash on hand to meet these capital expenditures and other capital needs.



(3) Significant corporate restructuring, etc.

On April 1, 2024, the Semiconductor Industry business of EagleBurgmann Japan Co., Ltd., a consolidated subsidiary of the Company, was transferred to Eagle Industry Niigata Co., Ltd., another consolidated subsidiary of the Company, through an absorption-type company split.

On October 15, 2024, the Semiconductor Industry business of EagleBurgmann Taiwan Co., Ltd., a wholly owned subsidiary of the Company's consolidated subsidiary EBI Asia Pacific Pte. Ltd., was transferred to Eagle Technology Taiwan Co. Ltd., which was newly established through an incorporation-type company split. In addition, the Company acquired all shares of Eagle Technology Taiwan Co. Ltd. with an effective date of January 17, 2025.

(4) Changes in Assets and Income (Loss)

		FY2021	FY2022	FY2023	FY2024 (Current fiscal year)
Net sales	(Millions of yen)	140,842	157,380	167,042	168,172
Operating profit	(Millions of yen)	7,560	9,264	8,107	8,494
Ordinary profit	(Millions of yen)	10,811	12,277	13,799	12,024
Profit attributable to owners of parent	(Millions of yen)	5,713	6,796	7,491	4,877
Earnings per share	(Yen)	116.34	139.82	160.84	107.51
Total assets	(Millions of yen)	180,955	193,232	209,914	203,484
Net assets	(Millions of yen)	103,094	112,930	125,671	122,519

[FY2021]	Similar to the previous fiscal year, as COVID-19 continued to spread globally, our business also achieved increases in both sales and income thanks to the recovery trend resulting from the availability of vaccinations in major countries and various economic measures.
[FY2022]	There was a trend toward gradual recovery as a result of the normalization of economic activities, despite the impact from the re-spreading of COVID-19 infections, leading to increases in both sales and income for our business.
[FY2023]	The outlook became increasingly uncertain due to factors such as global inflation and the expansion of geopolitical risks, and our business was also affected by these factors, resulting in an increase in net sales but a decrease in operating profit.
[FY2024]	As described in “(1) Business Progress and Results” above.

(5) Significant Parent Company and Subsidiaries, etc.

1) Relationship with Parent Company

Not applicable.

2) Significant Subsidiaries

Company name	Share capital	Investment ratio (%)	Main businesses
EagleBurgmann Japan Co., Ltd.	2,930 million yen	75.0	Manufacture, maintenance and repair of mechanical seals
Eagle Industry Niigata Co., Ltd.	490 million yen	100.0	Manufacture of seal products
Shimane Eagle Co., Ltd.	490 million yen	100.0	Manufacture of seal products and special valves
Okayama Eagle Co., Ltd.	480 million yen	100.0	Manufacture of seal products and special valves
Hiroshima Eagle Co., Ltd.	100 million yen	100.0	Manufacture of mechanical seals and special valves
Eagle Industry Taiwan Corporation	NT\$60 million	100.0	Manufacture and sale of mechanical seals and special valves
Eagle Sealing Research & Development (Wuxi) Co., Ltd.	US\$32 million	100.0 (100.0)	Manufacture of mechanical seals and special valves
NEK CO., LTD.	KRW 4,277 million	100.0	Manufacture and sale of mechanical seals
EKK Eagle (Thailand) Co., Ltd.	400 million Thai baht	100.0	Manufacture and sale of mechanical seals and special valves
EBI Asia Pacific Pte. Ltd.	SG\$38 million	75.0	Supervision of affiliates in Asia (excluding Japan, China, India and the Middle East) and Oceania
EagleBurgmann India Pvt. Ltd.	INR 29 million	50.0 (11.4)	Manufacture and sale of mechanical seals
Eagle Holding Europe B.V.	EUR 2 million	100.0	Supervision of subsidiaries and affiliates in Europe
EKK Eagle Industry Mexico S.A. de C.V.	866 million Mexican peso	100.0 (0.0)	Manufacture and sale of special valves

(Notes) 1. Figures in parentheses of the investment ratio column indicate the percentage of indirect ownership (included in the figures).

2. Including the above 13 companies, there are 43 consolidated subsidiaries and 38 equity-method affiliates.

3) Other

For the manufacture and sale of mechanical seals and other products related to the general industrial machinery industry, with the exception of the construction machinery, shipbuilding and aerospace industries, we have established a comprehensive alliance system with EagleBurgmann Germany GmbH & Co. KG (Germany).

## (6) Issues to Be Addressed (Business Environment Surrounding Our Group and Future Business Development)

In the current business environment, geopolitical risks continued to rise in various regions of the world, and the Group's various businesses were affected mainly by soaring resource prices and supply chain disruptions.

In particular, against the backdrop of rising energy demand mainly from emerging countries, solid logistics trends, and the strengthening of the defense system in Japan, the General Machinery Industry, the Marine Industry, and the Aerospace Industry achieved earnings that exceeded the plan. On the other hand, the Automotive and Construction Machinery Industries and the Semiconductor Industry saw a decline in sales of conventional products and experienced inventory adjustments in the markets, resulting in changes in the profit structure for the Group as a whole.

Under these circumstances, the future business prospects of the Group are becoming increasingly uncertain due to trade policies of the new U.S. administration and the policies of each country in response to such trade policies; however, this fiscal year is the final fiscal year of the medium-term management plan that began in FY2023, and we will continue to make efforts to steadily implement each of the main items, secure stable earnings, and build a business portfolio that offers prospects for medium- to long-term growth.

The following shows main issues and initiatives by each segment.

### **Automotive and Construction Machinery Industries**

In the automotive market, the spread of electric vehicles is increasing year by year, and responding to this trend continues to be the most important issue; however, as we continue to develop and expand sales of new products and receive new inquiries, we will develop businesses that leverage our unique technologies and our global production and sales network to secure profits.

### **General Machinery Industry**

Demand for the products and services is strong in Japan, India, and the Asia-Pacific markets, and we will continue to strive to expand our business through a cycle of orders, sales, and after-sales service for new plant construction projects, particularly in India and the Asia-Pacific region.

### **Semiconductor Industry**

Given the progress made in inventory adjustments in the market for the Company's products this fiscal year, sales are expected to begin a recovery trend. Accordingly, we will continue our efforts to expand sales for new products and aim for a recovery in profits in the next fiscal year and thereafter.

### **Marine Industry**

Although sales of products for new shipbuilding are expected to continue this fiscal year, demand for repairs is expected to slow down. On the other hand, because the sales of our products and demand for repairs will fluctuate due to trends in global marine logistics and shipbuilding, we will continue to strive to secure ongoing earnings by paying close attention to these circumstances.

### **Aerospace Industry**

The commercial aircraft market continues to expand, and the space industry sector is also becoming more active in both the public and private sectors; accordingly, we will further expand our business through steady orders and sales.

## Overview of the Medium-Term Management Plan

Basic Policy: Building a Sustainable Corporate Structure - Fly Sky High!

Period: FY2023 - FY2025

Main Items for Promotion

1. Adroit response to change
2. ESG management
3. Infinite zero - "Ensuring product quality that customers can trust" and "Ensuring globally consistent quality"

4. TCD/Reducing waste by half - “Total Cost Down” and “Eliminate waste - Reduce everything by half”
5. DX promotion
6. Next-generation products with proprietary technology
7. Respect for people / Human resource development

## 2. Items Related to Company Officers

### (1) Directors

(As of March 31, 2025)

Name	Position and responsibilities	Significant concurrent positions outside the Company	Board meeting attendance
Tetsuji Tsuru	Representative Director, Chairman of the Board and President	Representative Director and Chairman, EagleBurgmann Japan Co., Ltd.	13/13 meetings
Masaki Nakao	Representative Director, Vice President, General Manager, Corporate Administration Office and Defense Business Corporate Office		13/13 meetings
Shinji Abe	Representative Director, Senior Managing Director and General Manager, Safety, Environmental and Quality Control Office		13/13 meetings
Norio Uemura	Representative and Senior Managing Director and General Manager, Engineering Division		12/13 meetings
Masahide Shimada	Senior Managing Director, General Manager, AI·CI Division and Nuclear Power Business Corporate Office		13/13 meetings
Hidetaka Yamamoto	Senior Managing Director and General Manager, Corporate Sales & Marketing Division		13/13 meetings
Ryota Nakazawa	Senior Managing Director, General Manager, Corporate Strategic Planning Office, and Deputy General Manager, Defense Business Corporate Office		9/9 meetings
Makoto Kikkawa	Director		12/13 meetings
Yasumitsu Iba	Director (Standing Audit & Supervisory Committee Member)		13/13 meetings
Katsuhiko Shono	Director (Audit & Supervisory Committee Member)	Advisor and Director, The Japan Society of Industrial Machinery Manufacturers	13/13 meetings

Name	Position and responsibilities	Significant concurrent positions outside the Company	Board meeting attendance
Masako Sakaguchi	Director (Audit & Supervisory Committee Member)		13/13 meetings
Takashi Koike	Director (Audit & Supervisory Committee Member)	Chairman and Representative Director, Koikeya Co., Ltd. Part-time Director, NISSIN CISCO CO., LTD.	9/9 meetings

(Notes) 1. Director Makoto Kikkawa and Directors (Audit & Supervisory Committee Members) Katsuhiko Shono, Masako Sakaguchi, and Takashi Koike are Outside Directors.

2. Director Ryota Nakazawa and Director (Audit & Supervisory Committee Member) Takashi Koike were elected at the FY2023 Ordinary General Meeting of Shareholders and participated in all Board meetings held after their election.
3. Director (Standing Audit & Supervisory Committee Member) Yasumitsu Iba has extensive experience and achievements in financial institutions and the financial accounting departments of the Group and has considerable knowledge of finance and accounting.
4. The Company has registered Director Makoto Kikkawa and Directors (Audit & Supervisory Committee Members) Katsuhiko Shono, Masako Sakaguchi, and Takashi Koike as Independent Directors according to the regulations of Tokyo Stock Exchange, Inc.
5. The Company has appointed Yasumitsu Iba as a standing Audit & Supervisory Committee Member in order to strengthen the audit and supervisory functions of Audit & Supervisory Committee Members to gather information from Directors (excluding Directors who Audit & Supervisory Committee Members) and to ensure sufficient cooperation between the internal control department and Audit & Supervisory Committee Members.

## (2) Overview of the Contents of the Limited Liability Agreement

The Company has concluded agreements with each Outside Director and Director who is an Audit & Supervisory Committee Member under the provision of Article 427, paragraph 1 of the Companies Act and the Company's Articles of Incorporation to limit liability for damages as provided for in Article 423, paragraph 1 of the Act. The limit of liability as provided for in this agreement is the amount specified by laws and regulations.

## (3) Overview of the Liability Insurance Policy for Officers

The Company has entered into a liability insurance agreement with an insurance company under Article 430-3, paragraph 1 of the Companies Act where all Directors and Corporate Auditors of the Company and its subsidiaries (including those who were in office during the current fiscal year) are insured persons, and all insurance premiums are borne by the Company.

As an overview of the insurance policy, the insurance company covers damages that may arise from insured persons being liable in relation to the execution of their duties or being subjected to claims pursuing such liability under the policy, and the policy is renewed on an annual basis. The same information will be updated in the next renewal.

(4) Compensation, etc. for Directors and Corporate Auditors

1) Amount of compensation for the current fiscal year

1) Amount of compensation for the current fiscal year					
Positions	Total amount of compensation, etc. (Millions of yen)	Total amount of compensation, etc. by type (Millions of yen)			Number of officers covered (persons)
		Basic compensation	Performance-linked compensation, etc.		
			Short term	Mid to long term	
Directors (excluding Directors who are Audit & Supervisory Committee Members) [of which Outside Directors]	365 [15]	262 [15]	36 [-]	66 [-]	10 [3]
Directors who are Audit & Supervisory Committee Members [of which Outside Directors]	39 [22]	39 [22]	—	—	4 [3]
Corporate Auditors [of which Outside Corporate Auditors]	13 [2]	13 [2]	—	—	5 [3]
Total	418 [39]	315 [39]	36 [-]	66 [-]	19 [9]

(Notes) 1. The amount paid to Directors does not include the salaries of Directors who are also employees.

2. The amounts for medium- to long-term performance-linked compensation are the amounts recorded as expenses related to the points granted during the current fiscal year in relation to the officer compensation trust.
3. The amount of compensation, etc. for Directors and Corporate Auditors includes the amount of compensation, etc. during the term of office of five (5) Corporate Auditors (including three (3) Outside Corporate Auditors) who retired at the conclusion of the FY2023 Ordinary General Meeting of Shareholders held on June 25, 2024. As of the end of the current fiscal year, there were eight (8) Directors (excluding Directors who are Audit & Supervisory Committee Members) (including one (1) Outside Director) and four (4) Directors who are Audit & Supervisory Committee Members (including three (3) Outside Directors).
4. Matters related to resolutions at General Meetings of Shareholders for the amount of monetary compensation for Directors and Corporate Auditors (before the transition to a company with an Audit & Supervisory Committee)  
With regard to the total amount of compensation for Directors prior to the transition to a company with an Audit & Supervisory Committee (during the current fiscal year, until the conclusion of the FY2023 Ordinary General Meeting of Shareholders held on June 25, 2024), the 55th Ordinary General Meeting of Shareholders held on June 24, 2009 resolved that the total amount of compensation for Directors and Corporate Auditors shall not exceed 360 million yen and that the total amount of compensation for Corporate Auditors shall not exceed 72 million yen. At the conclusion of this Meeting, the number of Directors were four (4), and the number of Corporate Auditors were four (4).
5. Matters related to resolutions at General Meetings of Shareholders for the amount of monetary compensation for Directors (excluding Directors who are Audit & Supervisory Committee Members) (after the transition to a company with an Audit & Supervisory Committee)  
With regard to the amount of monetary compensation for Directors (excluding Directors who are Audit & Supervisory Committee Members), the maximum annual total amount of compensation was resolved at the FY2023 Ordinary General Meeting of Shareholders held on June 25, 2024, to be 550 million yen (including up to 40 million yen for Outside Directors). This compensation amount shall not include the salaries of Directors who are also employees. At the conclusion of this Meeting, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members) were eight (8) (including one (1) Outside Director).
6. Matters related to resolutions at General Meetings of Shareholders for the amount of monetary compensation for Directors who are Audit & Supervisory Committee Members (after the transition to a company with an Audit & Supervisory Committee)  
With regard to the amount of monetary compensation for Directors who are Audit & Supervisory Committee Members, the maximum annual total amount of compensation was resolved at the FY2023 Ordinary General Meeting of Shareholders held on June 25, 2024, to be 100 million yen. At the conclusion of this Meeting, the number of Directors who are Audit & Supervisory Committee Members were four (4).

7. Separately from the monetary compensation described above, at the FY2021 Ordinary General Meeting of Shareholders held on June 23, 2022, it was resolved regarding performance-linked stock compensation for Directors (excluding Outside Directors) that the upper limit of trust money contributed by the Company shall be 300 million yen per fiscal year, and the upper limit of the number of shares to be issued shall be 400,000 shares per fiscal year. At the conclusion of this Meeting, the number of eligible Directors were five (5).

In line with the Company's transition to a company with an Audit & Supervisory Committee at the FY2023 Ordinary General Meeting of Shareholders held on June 25, 2024, a resolution was made to revise the eligibility for this Plan to the Company's Directors (excluding Directors who are Audit & Supervisory Committee Members, Outside Directors, and those not residing in Japan). At the conclusion of this Meeting, the number of eligible Directors were seven (7).

8. Basis for the Board of Directors determining that the individual compensation, etc. for Directors (excluding Directors who are Audit & Supervisory Committee Members) during the current fiscal year was in accordance with the policy

At the Board meeting held on June 25, 2024, the Company made a resolution on the policy for the content of compensation for individual Directors. Before the Board of Directors makes a resolution, they consult with the Nomination and Compensation Committee about the content of the resolution and receive a report. The Board of Directors also confirms that the method for determining the content of compensation, etc. and the content of the determined compensation, etc. are in harmony with the policy that was resolved by the Board of Directors, and that the report by the Nomination and Compensation Committee was respected. Therefore, it was determined that the individual compensation, etc. for Directors (excluding Directors who are Audit & Supervisory Committee Members) during the current fiscal year was in harmony with the determined policy.

## 2) Matters related to performance-linked compensation

Performance-linked compensation is paid in a range between 0 and 200% according to the degree of achievement of evaluation items.

When determining short-term performance-linked compensation, it is the Company's judgment that maintaining and improving the profit level is the most appropriate indicator of corporate performance. As such, the degree of achievement of the initial operating profit plan, dividend amount, employee bonus amount and other matters impacting performance (natural disasters, extraordinary gains/losses, etc.) are considered. The Company has set a consolidated operating profit plan of 8.2 billion yen, and based on the actual operating profit of 8.4 billion yen for the current fiscal year, short-term performance-linked compensation for the current fiscal year was determined to be paid at a rate of 100% of the base value (100%) for each position.

Company stock is used for medium- to long-term performance-linked compensation (non-monetary compensation), and we utilize the officer compensation BIP (Board Incentive Plan) trust system. The relevant compensation indicators and reason for selecting those indicators are as described in "3) Policy and method of determining officer compensation, etc." Moreover, indicator results for medium- to long-term performance-linked compensation (non-monetary compensation) for the current fiscal year are undetermined since these are based on the results of the fiscal year ending March 31, 2026, which is the end of the trust period. The amount of medium- to long-term performance-linked compensation, etc. (non-monetary compensation) for the current fiscal year is granted to each eligible person based on the stock issue regulations, using the number of points obtained by subtracting the assumed stock price (average closing price of the Company's shares in regular trading on the Tokyo Stock Exchange on each day of the month preceding the month containing the start date of the target period (excluding days on which no trading takes place)) from the base amount.

## 3) Policy and method of determining officer compensation, etc.

The Company has established the policy below for determining compensation, etc. for Directors. Within the total amount decided at the General Meeting of Shareholders based on this policy, compensation for Directors (excluding Directors who are Audit & Supervisory Committee Members) is determined by the Board of Directors, and compensation for Directors who are Audit & Supervisory Committee Members is determined through discussions with Directors who are Audit & Supervisory Committee Members at the Audit & Supervisory Committee.

The Company has established a Nomination and Compensation Committee as an advisory body to the Board of Directors in order to address important management issues, including the improvement of the objectiveness and transparency of the nomination and compensation of officers. The committee regularly checks on particularly important matters such as nomination of officers and compensation for Directors and provides appropriate advice to the Board of Directors. The Nomination and Compensation Committee is a meeting



body consisting of the Chairman of the Board of Directors and Outside Directors, and it confirms and advises on important management issues such as nomination and compensation.

The Company's policy for compensation for Directors is provided below.

- **Method of determining policy**

The policy on compensation for Directors (excluding Directors who are Audit & Supervisory Committee Members) is determined by the Board of Directors, taking into account the advice of the Nomination and Compensation Committee. The policy on compensation for Directors who are Audit & Supervisory Committee Members is determined through discussions with Directors who are Audit & Supervisory Committee Members at the Audit & Supervisory Committee.

- **Basic policy**

The Group seeks to grow stronger and more highly profitable by making unique and socially useful products backed by technology at a low cost around the world and providing them at reasonable prices. We believe that pursuing this policy from a medium- to long-term perspective will contribute to improving the Group's medium- to long-term corporate value and increase stakeholder satisfaction.

In carrying out this policy, we believe that it is necessary for us to promote the motivation of the management team, including the Directors of the Company, to achieve performance targets and stakeholder satisfaction from the standpoint of compensation. For that reason, we have introduced treasury stock compensation for the Company's management that varies to a certain extent according to the degree of achievement of KPIs related to the priority measures in the Group's medium-term plan. Balancing this with monetary compensation that varies according to the degree of achievement of performance targets for each fiscal year, we aim to improve corporate value and stakeholder satisfaction over the medium to long term.

- **Policy for determining amounts for individual compensation, etc. and method of calculation (excluding performance-linked compensation, etc. / non-monetary compensation, etc.)**

Considering their responsibilities in improving performance in each fiscal year and increasing corporate value over the medium to long term, compensation for Directors (excluding Outside Directors and Directors who are Audit & Supervisory Committee Members) is broken down into three categories. These are base compensation (monetary), short-term performance-linked compensation (monetary) and medium- to long-term performance-linked compensation (stock), comprised of fixed compensation, expectations for short-term results and expectations for long-term results. On the other hand, Outside Directors who are not Audit & Supervisory Committee Members are expected to provide objective opinions and suggestions from an outside perspective that is independent from business execution, so in light of this, they are only paid base compensation pay (monetary).

In addition, compensation for Directors who are Audit & Supervisory Committee Members is base compensation pay (monetary) only according to position as they are responsible for auditing and supervising the execution of duties for the Group as a whole.

Compensation may be temporarily reduced or not paid at all in the event of a sudden worsening of performance or damage to corporate value.

The compensation system for the Company's Directors is set up in such a way that compensation differs according to the responsibilities of the position (chairman, president, vice president, senior managing director, etc.). The difference currently applied, when the short-term and long-term performance portions are the base amount, is set at 1 for senior managing directors and around 1.6 for the chairman and president.

- **Policy for determining performance indicators, etc. related to performance-linked compensation, etc. and the method of calculating the amount or number**

Performance-linked compensation is paid in a range between 0 and 200% according to the degree of achievement of evaluation items.

When determining short-term performance-linked compensation, it is the Company's judgment that maintaining and improving the profit level is the most appropriate indicator of corporate performance. As such, the degree of achievement of the initial operating profit plan, dividend amount, employee bonus amount and other matters impacting performance (natural disasters, extraordinary gains/losses, etc.) are considered.

The indicators of medium- to long-term performance-linked compensation are ROIC (financial indicator) and the FTSE Russell ESG score (non-financial indicator) to increase overall profitability of the Group and promote ESG management. The weight given to these items is 90% and 10%, respectively.

- **Policy for determining the content, amount, number or method of calculating non-monetary compensation, etc.**

For medium- to long-term performance-linked compensation, we utilize the officer compensation BIP (Board Incentive Plan) trust system in order to increase the motivation of Directors to contribute to improving the Group's medium- to long-term performance and increasing corporate value. This plan is a system for issuing and paying the shares of the Company and share exchange price at disposal of the Company (hereinafter referred to as "the Company's shares, etc.") in a number corresponding to points calculated according to position/length of service and the degree of achievement, etc. of medium-term targets to eligible Directors (excluding Outside Directors and Directors who are Audit & Supervisory Committee Members) and Executive Officers following the Rules for Issuance of Shares approved by the Board of Directors.

- **Policy for determining the ratio (percentage) of each type of individual compensation, etc.**

The Company's business domain is the manufacture and sale of mechanical seals, special valves, etc., and other mechanical parts in industries that include automobiles, construction equipment, general industrial machinery, semiconductors, ships, and aerospace. Considering that business performance is easily affected by trends in these industries, the percentages of short-term performance-linked compensation and medium- to long-term performance-linked compensation for Directors (excluding Outside Directors and Directors who are Audit & Supervisory Committee Members) are 10% and 20% of total compensation, respectively.

- **Policy for determining the timing of and conditions for compensation, etc.**

Monthly base compensation pay is determined by the Board of Directors after the Ordinary General Meeting of Shareholders for one year beginning from the following month and is paid in a fixed amount on a fixed day every month. Short-term performance-linked compensation is determined by the Board of Directors based on the year-end financial results in accordance with the above-mentioned "Policy for determining performance indicators, etc. related to performance-linked compensation, etc. and the method of calculating the amount or number." It is paid by the time of the Ordinary General Meeting of Shareholders for the financial results in question. As for medium- to long-term performance-linked compensation, following the Rules for Issuance of Shares approved by the Board of Directors, a fixed number of points calculated according to position and length of service and performance-linked points designed to incentivize achievement of the medium-term management plan, etc. are granted at a certain time every year. In principle, when the medium-term management plan ends, a number of the Company's shares, etc. corresponding to the cumulative number of fixed points and a number of the shares, etc. corresponding to the cumulative number of performance-linked points multiplied by a performance-linked coefficient according to the degree of achievement of medium-term targets are issued and paid.

- **Method of determining individual compensation, etc.**

The Chairman of the Board of Directors, who is the chair of meetings of the Board of Directors, submits an executive compensation plan to the Board of Directors where the amount of compensation, etc. for individual Directors (excluding Directors who are Audit & Supervisory Committee Members) and the method of calculation thereof are determined, taking into account the advice of the Nomination and Compensation Committee.

The amount of compensation for Directors who are Audit & Supervisory Committee Members is determined by the Audit & Supervisory Committee through discussions with Directors who are Audit & Supervisory Committee Members.

### 3. Policy on Determination of Dividends of Surplus, etc.

The Company aims to continuously improve its corporate value and regards the return of profits to shareholders as one of its most important management issues. From this perspective, decisions on dividends of surplus, etc. shall be made in accordance with the following policies.

#### • Dividends of Surplus

The Company's basic stance regarding dividends of surplus is to pay stable dividends that take into account the balance between profit return and internal reserves for medium- to long-term growth. In addition, our policy is to continue to pay an annual dividend of 100 yen per share, aiming for a DOE target of at least 3.0% for the three-year medium-term management plan, which started in FY2023.

With regard to the year-end dividend for the fiscal year under review, the Board of Directors resolved the following appropriation of surplus on May 20, 2025, based on the above policy. As a result, with regard to dividends of surplus for the fiscal year under review, the interim dividend of 50 yen per share has been paid, and the annual dividend per share will be 100 yen.

[Matters related to year-end dividends]

1. Type of dividend property  
Cash
2. Allocation of dividend property and total amount thereof  
50 yen per common share of the Company  
Total amount: 2,312,658,000 yen
3. Effective date of distribution of dividends of surplus  
June 5, 2025

#### • Acquisition of Treasury Stock

With regard to the acquisition of treasury stock, the Company's policy is to flexibly acquire treasury stock in accordance with market stock price trends and other factors from the viewpoint of the Company's shareholder composition and the securing of stock price and liquidity in the stock market.

During the current fiscal year, at the Board meeting held on November 7, 2024, the Company resolved the matters regarding the acquisition of treasury stock in accordance with the provisions of Article 459, paragraph 1 of the Companies Act and the Articles of Incorporation of the Company. Based on this resolution, the Company acquired treasury stock, as detailed below.

Details of the share acquisition

- |                                    |   |
|------------------------------------|---|
| 1. Class of shares acquired        | Common share of the Company   |
| 2. Total number of shares acquired | 500,000 shares  |
| 3. Acquisition cost                | 1,013,500,000 yen (2,027 yen per share)   |
| 4. Date of acquisition             | November 8, 2024  |
| 5. Method of acquisition           | Purchases through the Tokyo Stock Exchange's Off-Auction Own Share Repurchase Trading (ToSTNeT-3) |

◎ The following is a description of the above report.

1. Amounts in millions of yen are rounded down to the nearest million yen.
2. Earnings per share is calculated based on the average number of outstanding shares during the period, excluding treasury stock, and is rounded to the nearest yen.
3. Percentage of change from the previous year in consolidated net sales, consolidated ordinary profit, etc. and investment ratio in important subsidiaries of the Company are rounded to the nearest first decimal place.

## Consolidated Financial Statements

(April 1, 2024 to March 31, 2025)

### Consolidated Balance Sheets

(As of March 31, 2025)

(Millions of yen)

Subject	Amount	Subject	Amount
<b>Assets</b>		<b>Liabilities</b>	
<b>Current assets</b>	<b>111,369</b>	<b>Current liabilities</b>	<b>47,140</b>
Cash and deposits	26,185	Accounts payable - trade	8,488
Notes receivable - trade	1,357	Electronically recorded obligations - operating	2,807
Accounts receivable - trade	33,689	Short-term borrowings	4,065
Electronically recorded monetary claims - operating	6,247	Current portion of long-term borrowings	11,515
Merchandise and finished goods	11,592	Accounts payable - other	3,623
Work in process	9,141	Lease liabilities	492
Raw materials and supplies	15,568	Income taxes payable	2,376
Accounts receivable - other	4,936	Contract liabilities	474
Other	2,740	Deposits received from employees	4,374
Allowance for doubtful accounts	(89)	Provision for bonuses	3,082
<b>Non-current assets</b>	<b>92,115</b>	Provision for loss on orders received	230
<b>Property, plant and equipment</b>	<b>62,847</b>	Other	5,609
Buildings and structures	28,798	<b>Non-current liabilities</b>	<b>33,824</b>
Machinery, equipment and vehicles	18,080	Long-term borrowings	23,676
Tools, furniture and fixtures	3,890	Lease liabilities	647
Land	6,689	Retirement benefit liability	8,023
Leased assets	1,306	Provision for environmental measures	299
Construction in progress	4,081	Other	1,177
<b>Intangible assets</b>	<b>2,160</b>	<b>Total liabilities</b>	<b>80,964</b>
Goodwill	215	<b>Net assets</b>	
Other	1,945	<b>Shareholders' equity</b>	<b>94,710</b>
<b>Investments and other assets</b>	<b>27,107</b>	<b>Share capital</b>	<b>10,490</b>
Investment securities	18,196	<b>Capital surplus</b>	<b>11,827</b>
Long-term loans receivable	529	<b>Retained earnings</b>	<b>79,846</b>
Retirement benefit asset	3,307	<b>Treasury shares</b>	<b>(7,454)</b>
Deferred tax assets	3,574	<b>Accumulated other comprehensive income</b>	<b>19,120</b>
Other	1,606	<b>Valuation difference on available-for-sale securities</b>	<b>727</b>
Allowance for doubtful accounts	(106)	<b>Foreign currency translation adjustment</b>	<b>13,056</b>
		<b>Remeasurements of defined benefit plans</b>	<b>5,336</b>
		<b>Non-controlling interests</b>	<b>8,688</b>
		<b>Total net assets</b>	<b>122,519</b>
<b>Total assets</b>	<b>203,484</b>	<b>Total liabilities and net assets</b>	<b>203,484</b>

## Consolidated Statements of Income

(April 1, 2024 to March 31, 2025)

(Millions of yen)

Subject	Amount
<b>Net sales</b>	<b>168,172</b>
<b>Cost of sales</b>	<b>128,525</b>
<b>Gross profit</b>	<b>39,647</b>
<b>Selling, general and administrative expenses</b>	<b>31,153</b>
<b>Operating profit</b>	<b>8,494</b>
<b>Non-operating income</b>	<b>4,606</b>
Interest and dividend income	619
Share of profit of entities accounted for using equity method	2,858
Other	1,128
<b>Non-operating expenses</b>	<b>1,076</b>
Interest expenses	488
Other	588
<b>Ordinary profit</b>	<b>12,024</b>
<b>Extraordinary income</b>	<b>1,444</b>
Gain on sale of non-current assets	26
Gain on sale of investment securities	359
Gain on revision of retirement benefit plan	1,057
<b>Extraordinary losses</b>	<b>1,910</b>
Loss on sale of non-current assets	0
Loss on retirement of non-current assets	91
Impairment losses	1,303
Amortization of past service cost	515
<b>Profit before income taxes</b>	<b>11,557</b>
Income taxes - current	4,246
Income taxes - deferred	(737)
Total income taxes	3,509
<b>Profit</b>	<b>8,048</b>
Profit attributable to non-controlling interests	3,170
<b>Profit attributable to owners of parent</b>	<b>4,877</b>