

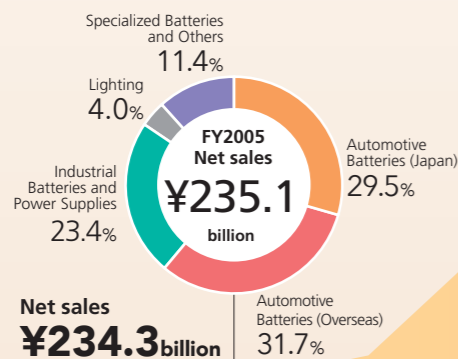
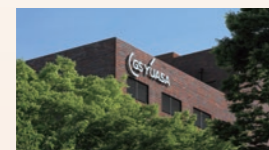
Strengthening of Post-Integration Business Foundations

Since the corporate merger, we have strengthened our business foundations while conducting planned capital investment and coordinating and cooperating with other companies. Going forward, we will continue to grow as an energy device company.

■ Trends in net sales
○ Trends in operating profit ratio
■ Net sales of the former Japan Storage Battery Co., Ltd.
■ Net sales of the former Yuasa Corporation

2004

Corporate merger
Establishment of GS Yuasa Corporation



Net sales
¥234.3 billion

Operating profit ratio
0.4%

2007

Establishment of a joint venture company, Lithium Energy Japan Ltd., with Mitsubishi Corporation and Mitsubishi Motors Corporation



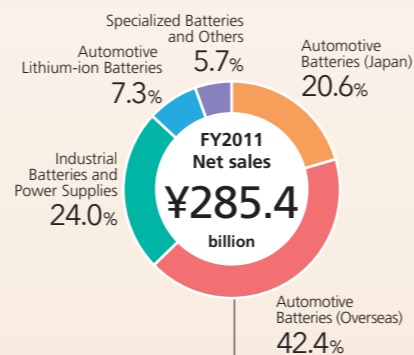
2009

Establishment of a joint venture company, Blue Energy Co., Ltd., with Honda Motor Co., Ltd.



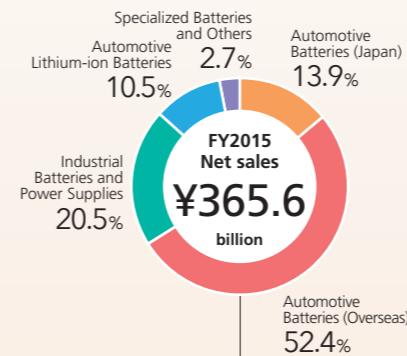
2013

Siam GS Battery Co., Ltd., a joint venture in Thailand, turned into a consolidated subsidiary



2014

Establishment of GS Yuasa Asia Technical Center Ltd. in Thailand



2021

Transfer of infrastructure business from Sanken Electric Co., Ltd. (now GS Yuasa Infrastructure Systems Co., Ltd.)



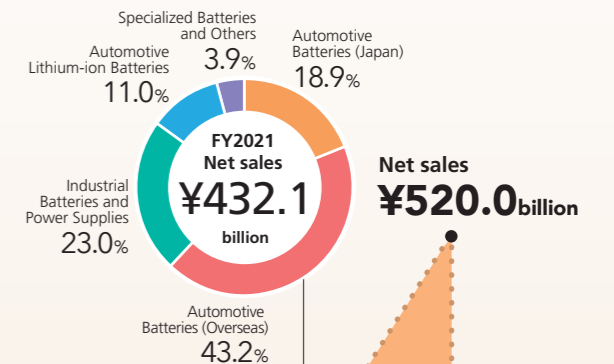
2019

Start of operation of plant for automotive 12V lithium-ion batteries in Hungary



2022

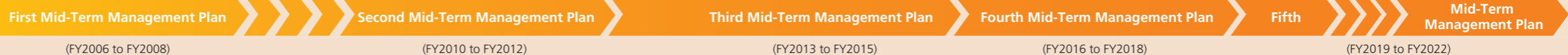
İnci GS Yuasa Akü Sanayi ve Ticaret Anonim Şirketi, a joint venture in Turkey, turned into a consolidated subsidiary



Net sales
¥520.0 billion

Operating profit ratio (before amortization of goodwill)
5.6%

2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 (FY Forecast)



Notes: 1. Fiscal 2009 was set aside as a stand-alone fiscal plan based on the impact of a serious recession in the global economy.
 2. "Lighting" net sales was included in the "specialized batteries and others" segment from fiscal 2010 to fiscal 2013 and the "industrial batteries and power supplies" segment after fiscal 2014.
 3. "Automotive lithium-ion batteries" net sales up to fiscal 2010 were included in the "specialized batteries and others" segment.
 4. In fiscal 2019 some consolidated subsidiaries in the "automotive batteries (overseas)" segment were shifted to the "industrial batteries and power supplies" segment.
 5. Operating profit ratio refers to operating profit before amortization of goodwill after fiscal 2016.
 6. The Fifth Mid-Term Management Plan originally covered the period from fiscal 2019 to fiscal 2021. Due to the impact of the COVID-19 pandemic, however, we have excluded fiscal 2020 as a single-fiscal-year plan and changed the fifth plan to a four-year plan ending in fiscal 2022.