



**Supplementary Explanatory Materials
for Fiscal 2022
(Year Ended March 31, 2022)**

November 4, 2021 (Thu.)

KOITO MANUFACTURING CO., LTD.



【Disclaimer with Respect to Forward-looking Statements】

This presentation contains forward-looking statements concerning KOITO MANUFACTURING CO., LTD. and its consolidated subsidiaries' future plans, strategies and performance. These forward-looking statements are not historical facts; rather they represent assumptions and beliefs based on economic, financial and competitive data currently available.

Furthermore, they are subject to a number of risks and uncertainties including, but not limited to economic conditions, worldwide competition in the automotive industry, market trends, foreign currency exchange rates, tax rules, regulations and other factors.

Koito therefore wishes to caution readers that actual results may differ from our expectations.



I . Financial Results for The 1st Half of FY 2022 (Year Ending March 31, 2022)

I — (1) Consolidated Net Sales (Compared to the previous fiscal year)

(¥ billion, ratio:%)

	FY 2021 (20/4~20/9)	1 st half		FY 2022 (21/4~21/9)	1 st half		Change		Remarks
		% to total			% to total		YoY		
KOITO MANUFACTURING (KMC)	131.9	35.2		146.1	32.8		14.1	110.7	・Domestic automobile production 105% volume (3.33 million→3.50 million) ・Decrease in railroad car equipments
Japan									
KOITO Group	71.6			79.4			7.8	110.9	
KOITO ELECTRIC, etc.	19.8			19.1			△0.7	96.5	
Subtotal	91.5	24.4		98.5	22.2		7.0	107.7	The effect of Forex Constant Forex (%)
Overseas									
Americas	56.6			84.6			28.0	149.5	・Production Volume 121%
Europe	9.8			14.9			5.1	152.0	・Production Volume 132%
China	49.8			51.7			1.8	103.8	・Production Volume 89%
Asia	33.8			49.0			15.1	145.0	・Production Volume 136%
Others	0.9			0.0			△0.9	0.0	・CHANGZHOU KOITO has been excluded from the scope of consolidation (20/8~)
Subtotal	151.0	40.4		200.3	45.0		49.2	132.6	13.7 123.5 ・Overseas production volume 111%
Total	374.5	100.0		445.0	100.0		70.5	118.8	
Elimination	△ 83.8			△ 92.3			△ 8.4		<Forex> US Dollar FY 2021 FY 2022 ¥106.3 ¥110.1 Chinese Yuan ¥15.2 ¥17.1
Consolidated	290.6			352.7			62.0	121.3	13.7 116.6

※Items of overseas 15 companies (Americas): NAL, Mexico and Brazil (Europe): KEL and KCZ (China): Guangzhou, Hubei and Fuzhou: (Asia): Thailand, Indonesia, Ta Yih, IJL and Malaysia (Others): KPS and Changzhou

KOITO I — (2) Consolidated Statements of Income

(2/9)

(¥ billion, ratio:%)

	FY 2021 1 st half (20/4~20/9)		FY 2022 1 st half (Previous forecast) (21/4~21/9)		FY 2022 1 st half (21/4~21/9)		Change			
							YoY		from Forecast	
Net sales (Constant Forex)	290.6	100	362.0	100	352.7	100	62.0	121.3	△9.2	97.4
							(48.3)	(116.6)	(△18.5)	(94.9)
Cost of sales	263.2	90.5			307.8	87.3	44.6			
Gross profit	27.4	9.5			44.9	12.7	17.4	163.4		
Selling, general and administrative expenses	19.6	6.8			20.7	5.9	1.0			
Operating income	7.7	2.7	27.0	7.5	24.1	6.8	16.3	310.3	△2.8	89.5
Non-operating income and loss	2.7	0.9			1.8	0.5	△0.8			
Recurring profit	10.5	3.6	28.0	7.7	26.0	7.4	15.4	246.6	△1.9	93.0
Extraordinary gains and losses	△0.3	—			△0.2	—	0.1			
Income before Income taxes	10.2	3.5			25.8	7.3	15.5	252.7		
Net income	6.4	2.2	18.0	5.0	15.9	4.5	9.5	248.6	△2.0	88.7



I — (3) Statements of Income by Regions
before Consolidation Adjustments
(Compared to the previous fiscal year)

(3/9)

FY 2022 1st half (21/4 ~ 21/9)

(¥ billion)

	KMC	Japan (13 companies)			Overseas (14 companies) Subtotal	Total	Elimination	Consolidated
		KOITO Group	KOITO ELECTRIC etc.	Subtotal				
Net sales	146.1	79.4	19.1	98.5	200.3	445.0	△92.3	352.7
Operating income	10.3	2.4	0.3	2.7	8.4	21.6	2.5	24.1
Ratio	7.1%	3.1%	1.6%	2.8%	4.2%	4.9%		6.8%

FY 2021 1st half (20/4 ~ 20/9)

	KMC	Japan (13 companies)			Overseas (15 companies) Subtotal	Total	Elimination	Consolidated
		KOITO Group	KOITO ELECTRIC etc.	Subtotal				
Net sales	131.9	71.6	19.8	91.5	151.0	374.5	△83.8	290.6
Operating income	4.5	0.6	0.8	1.4	0.1	6.1	1.6	7.7
Ratio	3.4%	0.8%	4.3%	1.6%	0.1%	1.6%		2.7%

Change

	KMC	Japan (13 companies)			Overseas (15 companies) Subtotal	Total	Elimination	Consolidated
		KOITO Group	KOITO ELECTRIC etc.	Subtotal				
Net sales	14.1	7.8	△0.7	7.0	49.2	70.5	△8.4	62.0
YoY	111%	111%	96%	108%	133%	119%		121%
Operating income	5.8	1.8	△0.5	1.2	8.3	15.4	0.8	16.3
YoY	231%	407%	36%	189%	—	353%		310%



I – (4) Statements of Income by Segments before Consolidation Adjustments (Compared to the previous fiscal year)

(4/9)

(¥ billion)

FY 2022 1st half (21/4~21/9)

	Overseas (14 companies)					Total
	Americas	Europe	China	Asia	Others	
Net sales	84.6	14.9	51.7	49.0	0.0	200.3
Operating income	△0.8	△1.0	6.4	3.9	0.0	8.4
Ratio	—	—	12.6%	8.0%	—	4.2%

FY 2021 1st half (20/4~20/9)

	Overseas (15 companies)					Total
	Americas	Europe	China	Asia	Others	
Net sales	56.6	9.8	49.8	33.8	0.9	151.0
Operating income	△4.6	△1.6	5.8	0.4	0.1	0.1
Ratio	—	—	11.8%	1.3%	12.6%	0.1%

Change

		Overseas (15 companies)					Total
		Americas	Europe	China	Asia	Others	
Net sales		28.0	5.1	1.8	15.1	△0.9	49.2
Y o Y		149%	152%	104%	145%	0%	133%
Operating income		3.7	0.6	0.6	3.4	△0.1	8.3
Y o Y		—	—	111%	879%	—	—
Constant Forex	Net sales	23.4	3.4	△3.7	13.3	△0.9	35.5
	Operating income	3.4	0.7	0.0	3.4	△0.1	7.4

(The effect of Forex: Operating income 0.9)

I – (5) Consolidated Statements of Income (Compared to the previous fiscal year)

(¥ billion, ratio:%)

	FY 2021 1 st half (20/4~20/9)		FY 2022 1 st half (21/4~21/9)		Change		
							◎ Operating Income 16.3
Net sales (Constant Forex)	290.6	100	352.7	100	62.0 (48.3)	121.3 (116.6)	▪ Increase in volume 15.6
Cost of sales	263.2	90.5	307.8	87.3	44.6		▪ Increase in resin material costs, etc Δ3.8
Gross profit	27.4	9.5	44.9	12.7	17.4	163.4	
Selling, general and administrative expenses	19.6	6.8	20.7	5.9	1.0		▪ Price Competition Δ4.3 ▪ Cost down in materials 5.3 } 1.0
Operating income	7.7	2.7	24.1	6.8	16.3	310.3	
Non-operating income and losses	2.7	0.9	1.8	0.5	Δ0.8		▪ Development of new products 0.1 ▪ Capital expenditures for new orders and production improvement Δ1.1 } Δ1.1
Recurring profit	10.5	3.6	26.0	7.4	15.4	246.6	▪ R&D in advanced technologies Δ0.1 ▪ Others 3.7
Extraordinary gains and losses	Δ0.3	—	Δ0.2	—	0.1		
Income before income tax	10.2	3.5	25.8	7.3	15.5	252.7	▪ Effect of Forex 0.9
Net income	6.4	2.2	15.9	4.5	9.5	248.6	

I – (5) Consolidated Statements of Income (Compared to the previous fiscal year)

(¥ billion, ratio:%)

	FY 2021 1 st half		FY 2022 1 st half		Change		
	(20/4~20/9)		(21/4~21/9)				
Net sales (Constant Forex)	290.6	100	352.7	100	62.0	121.3	【Increase in Operating income 16.3】
					(48.3)	(116.6)	
Cost of sales	263.2	90.5	307.8	87.3	44.6		◎ Non-operating income and losses Δ0.8
Gross profit	27.4	9.5	44.9	12.7	17.4	163.4	(FY2021: subsidies related to COVID-19)
Selling, general and administrative expenses	19.6	6.8	20.7	5.9	1.0		
Operating income	7.7	2.7	24.1	6.8	16.3	310.3	【Increase in Recurring profit 15.4】
Non-operating income and losses	2.7	0.9	1.8	0.5	Δ0.8		◎ Extraordinary gains and losses 0.1
Recurring profit	10.5	3.6	26.0	7.4	15.4	246.6	
Extraordinary gains and losses	Δ0.3	—	Δ0.2	—	0.1		【Increase in Net income 9.5】
Income before income tax	10.2	3.5	25.8	7.3	15.5	252.7	
Net income	6.4	2.2	15.9	4.5	9.5	248.6	

KoTo I — (6) Non-consolidated Statements of Income
(Compared to the previous fiscal year)

(7/9)

(¥ billion, ratio:%)

	FY 2021 1 st half (20/4~20/9)		FY 2022 1 st half (Previous Forecast) (21/4~21/9)		FY 2022 1 st half (21/4~21/9)		Change			
							Y o Y		From Forecast	
Net sales	131.9	100	155.0	100	146.1	100	14.1	110.7	△8.8	94.3
Cost of sales	117.0	88.7			125.0	85.6	7.9			
Gross profit	14.8	11.3			21.0	14.4	6.1	141.6		
Selling, general and administrative expenses	10.3	7.9			10.7	7.3	0.3			
Operating income	4.5	3.4	10.0	6.5	10.3	7.1	5.8	230.5	0.3	103.8
Non-operating income and losses	12.7	9.7			13.5	9.3	0.7			
Recurring profit	17.2	13.1	23.0	14.8	23.9	16.4	6.6	138.3	0.9	103.9
Extraordinary gains and losses	0.5	0.4			△0.1	—	△0.7			
Income before income tax	17.8	13.5			23.7	16.2	5.9	133.2		
Net income	24.8	18.8	18.5	11.9	19.2	13.2	△5.6	77.4	0.7	104.1

KOTO I — (6) Non-consolidated Statements of Income
(Compared to the previous fiscal year)

(8/9)

(¥ billion, ratio:%)

	FY 2021 1 st half (20/4~20/9)		FY 2022 1 st half (21/4~21/9)		Change		
							◎ Operating income 5.8
Net sales	131.9	100	146.1	100	14.1	110.7	
Cost of sales	117.0	88.7	125.0	85.6	7.9		▪ Increase in volume 4.5
Gross profit	14.8	11.3	21.0	14.4	6.1	141.6	
Selling, general and administrative expenses	10.3	7.9	10.7	7.3	0.3		▪ Increase in resin material costs, etc. Δ1.2
Operating income	4.5	3.4	10.3	7.1	5.8	230.5	
Non-operating income and losses	12.7	9.7	13.5	9.3	0.7		▪ Price Competition Δ1.1
Recurring profit	17.2	13.1	23.9	16.4	6.6	138.3	▪ Cost down in materials 1.4 } 0.3
Extraordinary gains and losses	0.5	0.4	Δ0.1	—	Δ0.7		
Income before income tax	17.8	13.5	23.7	16.2	5.9	133.2	▪ Development of new products 0.4
Corporate tax	Δ7.0	—	4.4	3.1	11.5		▪ R&D in advanced technologies Δ0.1 } 0.3
Net income	24.8	18.8	19.2	13.2	Δ5.6	77.4	▪ Others 1.9

I — (7) Non-consolidated Statements of Income (Compared to the previous fiscal year)

(¥ billion, ratio:%)

	FY 2021 1 st half		FY 2022 1 st half		Change		
	(20/4~20/9)	(20/4~20/9)	(21/4~21/9)	(21/4~21/9)			
							【Increase in operating income 5.8】
Net sales	131.9	100	146.1	100	14.1	110.7	◎ Non-operating income and loss 0.7
Cost of sales	117.0	88.7	125.0	85.6	7.9		(Increase in dividend received)
Gross profit	14.8	11.3	21.0	14.4	6.1	141.6	
Selling, general and administrative expenses	10.3	7.9	10.7	7.3	0.3		【Increase in recurring profit 6.6】
Operating income	4.5	3.4	10.3	7.1	5.8	230.5	◎ Extra ordinary gains and losses Δ0.7
Non-operating income and losses	12.7	9.7	13.5	9.3	0.7		(FY2021: Gain on sale of investment in affiliated company)
Recurring profit	17.2	13.1	23.9	16.4	6.6	138.3	【Increase in income before income tax 5.9】
Extraordinary gains and losses	0.5	0.4	Δ0.1	—	Δ0.7		◎ Increase in corporate tax Δ 11.5
Income before income tax	17.8	13.5	23.7	16.2	5.9	133.2	(FY2021: Tax Deduction by absorption of affiliated company)
Corporate tax	Δ7.0	—	4.4	3.1	11.5		
Net income	24.8	18.8	19.2	13.2	Δ5.6	77.4	【Decrease in net income Δ5.6】



II. Forecast for FY 2022 (Year Ending March 31, 2022)



II — (1) Assumption of Global Automobile Production Volume

(1/11)

(million vehicles)

	FY 2020	FY 2021	YoY							
				1 st half	YoY	2 nd half	Compared to the 1st half	YoY	FY 2022	YoY
Japan	9.49	7.97	84%	3.50	105%	3.80	109%	82%	7.30	92%
North America	16.29	13.10	80%	6.59	121%	6.56	100%	86%	13.15	100%
Europe	15.14	12.43	82%	6.50	132%	5.70	88%	76%	12.20	98%
China	22.84	28.10	123%	12.00	89%	13.00	108%	89%	25.00	89%
ASEAN Countries	4.05	2.82	70%	1.55	160%	1.65	106%	89%	3.20	113%
India	4.18	3.68	88%	2.10	181%	2.20	105%	87%	4.30	117%
South America	3.15	2.19	70%	1.15	144%	1.10	96%	79%	2.25	103%
Others	6.38	5.55	87%	2.53	101%	2.77	109%	91%	5.30	95%
Total	81.52	75.84	93%	35.92	110%	36.78	102%	85%	72.70	96%



II — (2) Consolidated Net Sales (Compared to the first half of FY 2022)

(2/11)

(¥ billion, ratio:%)

		FY 2022 1 st half (Actual)		FY 2022 2 nd half (Forecast)		Change		Remarks			
		(21/4~21/9)	% to total	(21/10~22/3)	% to total		YoY				
KOITO MANUFACTURING (KMC)		146.1	32.8	148.8	32.2	2.7	102	• Domestic automobile production volume 109%			
Japan	KOITO Group	79.4		80.3		0.8	101				
	KOITO ELECTRIC etc.	19.1		28.1		9.0	147	• Increase in public constructions			
Subtotal		98.5	22.2	108.5	23.5	9.9	110	The effect of Forex	Constant Forex	Constant Forex (%)	
Overseas	Americas	84.6		86.9		2.3	103	△3.9	6.3	108	• Production volume 100%
	Europe	14.9		15.4		0.4	103	△1.1	1.6	111	• Production volume 88%
	China	51.7		51.2		△0.4	99	△1.7	1.3	103	• Production volume 108%
	Asia	49.0		50.4		1.4	103	△2.0	3.5	107	• Production volume 105%
	Others	—		0.2		0.2	—	0.0	0.3	—	
Subtotal (Constant Forex)		200.3	45.0	204.4	44.3	4.1	102	△9.0	13.1	107	• Overseas automobile production 102%
Total		445.0	100.0	461.8	100.0	16.8	104				<Forex> 1 st half 2 nd half US Dollar ¥110.1 ¥105.0 Chinese Yuan ¥17.1 ¥16.5
Elimination		△92.3		△91.5		0.7					
Consolidated (Constant Forex)		352.7		370.2		17.5	105	△9.0	26.5	108	• Global automobile production volume 102% <Annual sensitivity per US Dollar/1 yen> Net sales : ¥4.0 billion
				(379.2)		(26.5)	(108)				



II — (3) Consolidated Statements of Income (Compared to the first half of FY 2022)

(3 / 11)

(¥ billion, ratio:%)

	FY 2022 1 st half (Actual)		FY 2022 2 nd half (Forecast)		Change		
	(21/4~21/9)		(21/10~22/3)				
							◎Operating income Δ1.3
Net sales (Constant Forex)	352.7	100.0	370.2	100.0	17.5	105.0	·Increase in volume 6.6
			(379.2)		(26.5)	(107.5)	·Increase in resin material costs, etc. Δ3.4
Cost of sales	307.8	87.3	325.4	87.9	17.6		·Price competition Δ0.2
Gross profit	44.9	12.7	44.7	12.1	Δ0.1	99.7	·Cost down in materials 1.5 } 1.3
Selling, General and administrative expenses	20.7	5.9	21.9	5.9	1.1		
Operating income (Constant Forex)	24.1	6.8	22.8	6.2	Δ1.3	94.6	·Development of new products Δ1.5
			(23.2)		(Δ0.8)	(96.4)	·Capital expenditures for the new orders and production improvement Δ0.6 } Δ2.1
Non-operating income and loss	1.8	0.5	1.1	0.3	Δ0.7		·R&D in advanced technologies -
Recurring profit	26.0	7.4	23.9	6.5	Δ2.1	91.9	·Others Δ3.2
							(Constant Forex) Δ0.8
Extraordinary gains or losses	Δ0.2	-	Δ0.2	-	0.0		
Income before income taxes	25.8	7.3	23.6	6.4	Δ2.1	91.8	·The effect of Forex Δ0.5
Net income	15.9	4.5	16.0	4.3	0.0	100.4	◎Non-operating income and loss Δ0.7



II — (4) Non-consolidated Statements of Income (Compared to the first half of FY 2022)

(4 / 11)

(¥ billion, ratio:%)

	FY 2022 1 st half (Actual) (21/4~21/9)		FY 2022 2 nd half (Forecast) (21/10~22/3)		Change			
							① Operating income	Δ4.7
Net sales	146.1	100.0	148.8	100.0	2.7	101.9	▪ Increase in volume	0.4
Cost of sales	125.0	85.6	132.0	88.7	7.0		▪ Increase in resin material costs, etc.	Δ2.1
Gross profit	21.0	14.4	16.8	11.3	Δ4.2	79.7	▪ Price competition	Δ0.5
Selling, general and administrative expenses	10.7	7.3	11.1	7.5	0.4		▪ Cost down in materials	0.6
Operating income	10.3	7.1	5.6	3.8	Δ4.7	54.1	▪ Development of new products	Δ0.4
Non-operating income and loss	13.5	9.3	4.4	3.0	Δ9.0		▪ Cost on production improvement	Δ0.2
Recurring profit	23.9	16.4	10.0	6.8	Δ13.8	42.2	▪ R&D in advanced technologies	-
Extraordinary gains or losses	Δ0.1	-	Δ0.2	-	0.0		▪ Others	Δ2.5
Income before income taxes	23.7	16.2	9.8	6.6	Δ13.8	41.6		
Net income	19.2	13.2	6.7	4.5	Δ12.5	35.0	② Non-operating income and loss	Δ9.0

0.1

Δ0.6



II — (5) Consolidated Net Sales (Compared to the previous fiscal year)

(5/11)

(¥ billion, ratio:%)

	FY 2021 (Actual)		FY 2022 (Forecast)		Change		Remarks				
	(20/4~21/3)	% to Total	(21/4~22/3)	% to Total		YoY					
KOITO MANUFACTURING (KMC)	312.2	34.5	295.0	32.5	△17.2	95	• Domestic automobile production volume 92%				
Japan	KOITO Group	170.4	159.8		△10.6	94					
	KOITO ELECTRIC etc.	50.2	47.3		△2.9	94	• Decrease in railway equipment				
	Subtotal	220.6	24.4	207.1	22.8	△13.5	94	The effect of Forex	Constant Forex	Constant Forex (%)	
Overseas	Americas	141.8		171.6		29.7	121	4.6	25.0	118	• Production volume 100%
	Europe	27.3		30.4		3.0	111	1.6	1.4	105	• Production volume 98%
	China	109.7		103.0		△6.7	94	7.0	△13.7	87	• Production volume 89%
	Asia	92.1		99.5		7.3	108	0.4	6.9	108	• Production volume 115%
	Others	0.9		0.3		△0.6	32	0.0	△0.6	32	• CHANGZHOU KOITO has been excluded from the scope of consolidation. (20/8~)
	Subtotal (Constant Forex)	371.9	41.1	404.8	44.7	32.8	109	13.7	19.0	105	• Overseas automobile production 96%
Total	904.8	100.0	906.9	100.0	2.0	100					<Forex> FY 2021 (Actual) FY 2022 (Forecast) US Dollar ¥105.9 ¥107.6 Chinese Yuan ¥15.7 ¥16.8
Elimination	△ 198.4		△ 183.9		14.5						
Consolidated (Constant Forex)	706.3		723.0		16.6	102	13.7	2.8	100	• Global automobile production volume 96% <Annual sensitivity per US Dollar/1 yen> Net sales : ¥4.0billion	
			(709.2)		(2.8)	(100)					



II — (6) Consolidated Statements of Income (Compared to the previous fiscal year)

(6/11)

(¥ billion, ratio:%)

	FY 2021 (Actual)		FY 2022 (Forecast)		Change			
	(20/4~21/3)		(21/4~22/3)					
Net sales	706.3	100.0	723.0	100.0	16.6	102.4		
(Constant Forex)			(709.2)		(2.8)	(100.4)		
Cost of sales	609.1	86.2	633.3	87.6	24.1			
Gross profit	97.2	13.8	89.7	12.4	△7.5	92.2		
Selling, general and administrative expenses	40.5	5.7	42.7	5.9	2.1			
Operating income	56.7	8.0	47.0	6.5	△9.7	82.9		
(Constant Forex)			(46.0)		(△10.6)	(81.3)		
Non-operating income and loss	4.4	0.6	3.0	0.4	△1.4			
Recurring profit	61.1	8.7	50.0	6.9	△11.1	81.8		
Extraordinary gains or losses	△1.6	—	△0.5	—	1.1			
Income before income taxes	59.4	8.4	49.5	6.8	△9.9	83.3		
Net income	37.6	5.3	32.0	4.4	△5.6	85.1		
							◎Operating income	△9.7
							·Increase in volume	0.4
							·Increase in resin material costs, etc.	△11.0
							·Price competition	△8.8
							·Cost down in materials	12.1
								} 3.3
							·Development of new products	△0.8
							·Capital expenditures for the new orders and production improvement	△2.0
							·R&D in advanced technologies	△0.3
							·Others	△0.2
							(Constant Forex)	△10.6
							·The effect of Forex	0.9
							◎Non-operating income and loss	
							(FY 2021: subsidies related to COVID-19)	△1.4
							◎Extraordinary gains or losses	
							(FY 2021: impairment loss in IJL)	1.1

II — (7) Statements of income of Japan and Overseas
before Consolidation Adjustment
(Compared to the previous fiscal year)

(7/11)



FY 2022 (Forecast) (21/4~22/3)

(¥ billion)

	KMC	Japan (13 companies)			Overseas (14 companies)	Total	Elimination	Consolidated
		KOITO Group	KOITO ELECTRIC etc.	Subtotal	Subtotal			
Net sales	295.0	159.8	47.3	207.1	404.8	906.9	△183.9	723.0
Operating income	16.0	4.1	3.9	8.0	19.7	43.7	3.3	47.0
Ratio	5.4%	2.6%	8.2%	3.9%	4.9%	4.8%	—	6.5%

FY 2021 (Actual) (20/4~21/3)

	KMC	Japan (13 companies)			Overseas (15 companies)	Total	Elimination	Consolidated
		KOITO Group	KOITO ELECTRIC etc.	Subtotal	Subtotal			
Net sales	312.2	170.4	50.2	220.6	371.9	904.8	△198.4	706.3
Operating income	21.1	4.6	5.0	9.7	19.7	50.5	6.1	56.7
Ratio	6.8%	2.7%	10.1%	4.4%	5.3%	5.6%	—	8.0%

Change

	KMC	Japan (13 companies)			Overseas (14 companies)	Total	Elimination	Consolidated	
		KOITO Group	KOITO ELECTRIC etc.	Subtotal	Subtotal				
Net sales	△17.2	△10.6	△2.9	△13.5	32.8	2.0	14.5	16.6	
YoY	94%	94%	94%	94%	109%	100%	—	102%	
Operating income	△5.1	△0.5	△1.1	△1.7	0.0	△6.8	△2.8	△9.7	
YoY	76%	88%	77%	82%	100%	86%	—	83%	
Constant Forex	Net sales	△17.2	△10.6	△2.9	13.5	19.0	△11.6	14.5	2.8
	Operating income	△5.1	△0.5	△1.1	△1.7	△0.9	△7.7	△2.8	△10.6



II — (8) Non-consolidated Statements of income
(Compared to the previous fiscal year)

(8/11)

(¥ billion, ratio:%)

	FY 2021 (Actual)		FY 2022 (Forecast)		Change			
	(20/4~21/3)		(21/4~22/3)					
Net sales	312.2	100.0	295.0	100.0	Δ17.2	94.5		◎Operating income Δ 5.1
Cost of sales	269.3	86.3	257.1	87.2	Δ12.2			▪Decrease in volume Δ 2.8
Gross profit	42.8	13.7	37.9	12.8	Δ4.9	88.5		▪Increase in resin material costs, etc. Δ 4.5
Selling, general and administrative expenses	21.6	6.9	21.9	7.4	0.2			▪Price competition Δ 2.7
Operating income	21.1	6.8	16.0	5.4	Δ5.1	75.7		▪Cost down in materials 3.4 } 0.7
Non-operating income and loss	17.0	5.5	18.0	6.1	0.9			▪Others 1.5
Recurring profit	38.1	12.2	34.0	11.5	Δ4.1	89.0		◎Non-operating income and loss 0.9
Extraordinary gains or losses	0.5	0.2	Δ0.4	—	Δ0.9			(Interest income and dividends)
Income before income taxes	38.7	12.4	33.6	11.4	Δ5.1	86.8		◎Extraordinary gains or losses Δ 0.9
Net income	38.0	12.2	26.0	8.8	Δ12.0	68.3		(FY2021: Gain on sale of investment in affiliated company)



II — (9) Statements of income in Americas and Europe
(Compared to the previous fiscal year)

(9/11)

(¥ billion, ratio:%)

		FY 2021 (Actual) (20/4~21/3)	FY 2022 (Forecast) (21/4~22/3)	Change		Constant Forex		Remarks
A m e r i c a s	Net sales	141.8	171.6	29.7	120.9	25.0	117.7	◎Operating income 1.9
	Operating income	Δ0.5	1.6	2.1	—	1.9	—	▪Increase in volume 4.8 ▪Increase in resin material costs, etc. Δ2.2 ▪Price competition Δ2.3 ▪Cost down in materials 2.5 ▪Development of new products and production increase cost Δ1.5
	Ratio	—	0.9					▪Others 0.6
E u r o p e	Net sales	27.3	30.4	3.0	111.3	1.4	105.2	◎Operating income Δ0.4
	Operating income	Δ1.2	Δ1.8	Δ0.5	—	Δ0.4	—	▪Increase in volume 0.3 ▪Increase in resin material costs, etc. Δ0.5 ▪Price competition Δ0.5 ▪Cost down in materials 0.7 ▪Development of new products and production increase cost Δ0.9
	Ratio	—	—					▪Others 0.5



II — (10) Statements of Income in China and Asia
(Compared to the previous fiscal year)

(10/11)

(¥ billion, ratio:%)

		FY 2021 (Actual) (20/4~21/3)	FY 2022 (Forecast) (21/4~22/3)	Change		Constant Forex		Remarks
C h i n a	Net sales	109.7	103.0	△6.7	93.9	△13.7	87.5	◎Operating income △2.9 ・Decrease in volume △1.5 ・Increase in resin material costs, etc. △2.1 ・Price competition △2.7 ・Cost down in materials 3.8 ・Development of new products and production increase cost △0.4
	Operating income	14.8	12.8	△2.0	86.1	△2.9	80.1	
	Ratio	13.6	12.4					
A s i a	Net sales	92.1	99.5	7.3	108.0	6.9	107.5	◎Operating income 0.5 ・Increase in volume 1.4 ・Increase in resin material costs, etc. △1.6 ・Price competition △0.6 ・Cost down in materials 1.6 ・Development of new products and production increase cost △0.3
	Operating income	6.6	7.1	0.4	107.5	0.5	109.0	
	Ratio	7.2	7.1					

KOITO II – (11) Capital Expenditures by Segment

(¥ billion, ratio:%)

		FY 2020 (19/4~ 20/3)	FY 2021 (20/4~ 21/3)	FY 2022 (Forecast) (21/4~ 22/3)	Change from FY 2021		
					Difference	Ratio	Remarks
J a p a n	Equipment	10.6	8.3	5.8	△ 2.5	70	・FY2021: buildings of KOITO Development Center
	Molds	4.8	3.8	4.7	0.9	124	・Increase in new molds
	KMC	15.4	12.1	10.5	△ 1.6	87	
	KOITO KYUSHU	6.2	2.5	3.4	0.9	136	・Increase in new molds
	Others	3.2	2.0	2.3	0.3	115	
	Subtotal	24.8	16.6	16.2	△ 0.4	98	
	Americas	11.1	6.6	9.1	2.5	138	・NAL MEXICO +2.7 billion
	Europe	5.0	2.5	3.3	0.8	132	
	China	3.5	3.5	5.6	2.1	160	・GUANGZHOU KOITO +1.0 billion
	Asia	12.1	8.6	5.2	△ 3.4	60	・IJL △2.6 billion
	Subtotal	31.8	21.2	23.2	2.0	109	
	Total	56.7	37.8	39.4	1.6	104	
	(Order amount)	(43.0)	(24.0)	(34.8)	(10.8)	(145)	
	Depreciation	36.0	37.9	35.5	△ 2.3	94	
	(KMC	10.4	12.3	10.7	△ 1.6	87)