



**Supplementary Explanatory Materials  
for the First Quarter of Fiscal 2023  
(Year Ending March 31, 2023)**

July 28, 2022 (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 of the First Quarter of Fiscal 2023 (Ending June 30, 2022)



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

(1 / 3)

(¥ billion, ratio:%)

		FY 2022		FY 2023		Change		Remarks		
		(Apr. to Jun. 2021)	% to total	(Apr. to Jun. 2022)	% to total		YoY			
KOITO MANUFACTURING (KMC)		78.1	33.4	64.5	27.9	△13.6	82.6	• Domestic automobile production volume 84% (1.96 million→1.65 million)		
Japan	KOITO Group	42.3		32.7		△9.6	77.2			
	KOITO ELECTRIC, etc.	9.1		8.0		△1.1	87.6			
Subtotal		51.5	22.0	40.7	17.6	△10.7	79.1	The effect of Forex	Constant Forex (%)	
Overseas	Americas	42.9		58.1		15.1	135.3	9.5	113.0	• Production volume 110%
	Europe	9.2		10.4		1.2	113.0	0.7	104.5	• Production volume 87%
	China	27.3		24.2		△3.0	88.8	3.2	76.9	• Production volume 84%
	Asia	24.8		32.7		7.9	131.9	3.3	118.2	• Production volume 112%
	Subtotal		104.4	44.6	125.9	54.5	21.5	120.6	17.0	104.2
Total		234.1	100.0	231.2	100.0	△2.9	98.8			
Elimination		△50.2		△37.7		12.4				<Forex> FY 2022 (Apr. to Jun. 2021) FY 2023 (Apr. to Jun. 2022)
Consolidated		183.9		193.4		9.5	105.2	17.0	95.9	US Dollar ¥109.8 ¥131.3 Chinese Yuan ¥17.1 ¥19.7

※Americas: NAL, Mexico and Brazil Europe: KEL and KCZ China: Guangzhou, Hubei and Fuzhou  
Asia: Thai, Indonesia, Ta Yih, IJL and Malaysia

# I — (2) Consolidated Statements of Income

(Compared to the previous fiscal year)

(2 / 3)

(¥ billion, ratio:%)

	FY 2022		FY 2023		Change	
	(Apr. to Jun. 2021)		(Apr. to Jun. 2022)			
Net sales (Constant Forex)	183.9	100	193.4	100	9.5 ( $\Delta$ 7.5)	105.2 (95.9)
Cost of sales	158.0	85.9	175.5	90.8	17.5	
Gross profit	25.8	14.1	17.8	9.2	$\Delta$ 8.0	68.9
Selling, general and Administrative expenses	10.3	5.6	11.4	5.9	1.1	
Operating income	15.5	8.4	6.3	3.3	$\Delta$ 9.1	41.1
Non-operating income and loss	0.8	0.4	2.0	1.1	1.2	
Recurring profit	16.3	8.9	8.4	4.4	$\Delta$ 7.8	51.7
Extraordinary gains and losses	$\Delta$ 0.0	—	$\Delta$ 7.9	—	$\Delta$ 7.9	
Income before income taxes	16.2	8.8	0.4	0.2	$\Delta$ 15.8	2.9
Net income	10.6	5.8	$\Delta$ 1.0	—	$\Delta$ 11.7	—

**KOITO** I — (3) Statements of Income by Regions  
(Compared to the previous fiscal year)

(3 / 3)

(¥ billion, ratio:%)

		FY2022 (Apr. to Jun. 2021)		FY2023 (Apr. to Jun. 2022)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	78.1		64.5		△13.6	82.6	△13.6	82.6
	Operating income	6.8	8.8	1.7	2.7	△5.1	25.1	△5.1	25.1
Domestic subsidiaries	Net sales	51.5		40.7		△10.7	79.1	△10.7	79.1
	Operating income	1.8	3.7	△0.2	—	△2.0	—	△2.0	—
Overseas	Net sales	104.4		125.9		21.5	120.6	4.4	104.2
	Operating income	5.9	5.7	2.7	2.1	△3.2	45.5	△3.4	41.9
Americas	Net sales	42.9		58.1		15.1	135.3	5.5	113.0
	Operating income	0.5	1.3	△1.1	—	△1.6	—	△1.5	—
Europe	Net sales	9.2		10.4		1.2	113.0	0.4	104.5
	Operating income	0.0	—	△0.2	—	△0.1	—	△0.1	—
China	Net sales	27.3		24.2		△3.0	88.8	△6.3	76.9
	Operating income	3.3	12.4	0.8	3.6	△2.4	26.2	△2.6	22.7
Asia	Net sales	24.8		32.7		7.9	131.9	4.5	118.2
	Operating income	2.0	8.2	3.0	9.3	1.0	149.4	0.7	135.9
Elimination	Net sales	△50.2		△37.7		12.4	—	12.4	—
	Operating income	0.8	—	2.1	—	1.3	—	1.3	—
Consolidated	Net sales	183.9		193.4		9.5	105.2	△7.5	95.9
	Operating income	15.5	8.4	6.3	3.3	△9.1	41.1	△9.3	39.7



## II. Forecast for FY 2023 (Year ending March 31, 2023)

# KOITO II — (1) Consolidated and Non-Consolidated Statements of Income Forecast (Compared to the previous forecast)

(1 / 4)

(¥ billion, ratio:%)

## ■FY2023 Revised Forecast (Jul. 27)

		1 <sup>st</sup> Half		2 <sup>nd</sup> Half		Full Year	
Consolidated	Net sales	403.0		471.0		874.0	
	Operating income	18.0	4.5	41.0	8.7	59.0	6.8
KOITO MANUFACTURING	Net sales	140.0		175.0		315.0	
	Operating income	5.0	3.6	12.0	6.9	17.0	5.4
1.00 US\$		¥128.1		¥125.0		¥126.6	
1 CNY		¥19.1		¥18.5		¥18.8	

## ■FY2023 Previous Forecast (Apr. 27)

		1 <sup>st</sup> Half		2 <sup>nd</sup> Half		Full Year	
Consolidated	Net sales	414.0		457.0		871.0	
	Operating income	27.0	6.5	40.0	8.8	67.0	7.7
KOITO MANUFACTURING	Net sales	151.0		175.0		326.0	
	Operating income	7.5	5.0	12.0	6.9	19.5	6.0
1.00 US\$		¥115.0		¥115.0		¥115.0	
1 CNY		¥18.0		¥18.0		¥18.0	

## ■Change

		1 <sup>st</sup> Half		2 <sup>nd</sup> Half		Full Year	
Consolidated	Net sales	△11.0	97.3	14.0	103.1	3.0	100.3
	Operating income	△9.0	66.7	1.0	102.5	△8.0	88.1
Constant Forex	Net sales	△30.8	92.5	—	100.0	△30.8	96.5
	Operating income	△9.4	65.1	—	100.0	△9.4	85.9
KOITO MANUFACTURING	Net sales	△11.0	92.7	—	100.0	△11.0	96.6
	Operating income	△2.5	66.7	—	100.0	△2.5	87.2



**KOITO** II — (2) Statements of Income Forecast of  
1<sup>st</sup> half of Fiscal 2023  
(Compared to the previous forecast)

(2 / 4)

(¥ billion, ratio:%)

		1 <sup>st</sup> Half Previous Forecast (Apr. 27)		1 <sup>st</sup> Half Revised Forecast (Jul. 27)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	151.0		140.0		Δ11.0	92.7	Δ11.0	92.7
	Operating income	7.5	5.0	5.0	3.6	Δ2.5	66.7	Δ2.5	66.7
Domestic subsidiaries	Net sales	100.2		92.0		Δ8.2	91.8	Δ8.2	91.8
	Operating income	1.0	1.0	0.3	0.3	Δ0.7	30.0	Δ0.7	30.0
Overseas	Net sales	257.1		254.7		Δ2.4	99.1	Δ22.2	91.3
	Operating income	15.3	6.0	8.8	3.5	Δ6.5	57.5	Δ6.9	54.7
Americas	Net sales	114.7		115.8		1.1	101.0	Δ10.0	91.2
	Operating income	2.5	2.2	Δ0.9	—	Δ3.4	—	Δ3.2	—
Europe	Net sales	15.9		18.7		2.8	117.6	1.7	110.9
	Operating income	Δ0.6	—	Δ0.5	—	0.1	—	0.1	—
China	Net sales	63.4		54.1		Δ9.3	85.3	Δ12.2	80.7
	Operating income	7.5	11.8	3.9	7.2	Δ3.6	52.0	Δ3.7	50.0
Asia	Net sales	62.7		65.7		3.0	104.8	Δ1.7	97.3
	Operating income	5.8	9.3	6.2	9.4	0.4	106.9	0.0	99.5
Elimination	Net sales	Δ94.3		Δ83.7		10.6	—	10.6	—
	Operating income	3.2	—	3.9	—	0.7	—	0.7	—
Consolidated	Net sales	414.0		403.0		Δ11.0	97.3	Δ30.8	92.5
	Operating income	27.0	6.5	18.0	4.5	Δ9.0	66.7	Δ9.4	65.1

**KOITO** II — (3) Statements of Income Forecast of  
2<sup>nd</sup> Quarter of Fiscal 2023  
(Compared to the result of 1<sup>st</sup> quarter)

(3 / 4)

(¥ billion, ratio:%)

		FY 2023 1Q (Result)		FY 2023 2Q (Forecast)		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	64.5		75.4		10.9	116.9	10.9	116.9
	Operating income	1.7	2.7	3.2	4.3	1.5	190.3	1.5	190.3
Domestic subsidiaries	Net sales	40.7		51.2		10.4	125.6	10.4	125.6
	Operating income	△0.2	—	0.5	1.0	0.7	—	0.7	—
Overseas	Net sales	125.9		128.7		2.8	102.3	11.1	108.9
	Operating income	2.7	2.1	6.0	4.7	3.3	225.9	3.8	242.9
Americas	Net sales	58.1		57.6		△0.4	99.1	2.7	104.7
	Operating income	△1.1	—	0.2	0.4	1.3	—	1.3	—
Europe	Net sales	10.4		8.2		△2.2	78.5	△1.5	85.0
	Operating income	△0.2	—	△0.2	—	0.0	—	△0.1	—
China	Net sales	24.2		29.8		5.5	122.9	7.4	130.9
	Operating income	0.8	3.6	3.0	10.1	2.1	341.1	2.3	362.9
Asia	Net sales	32.7		32.9		0.1	100.6	2.6	108.0
	Operating income	3.0	9.3	3.1	9.6	0.1	103.9	0.3	112.1
Elimination	Net sales	△37.7		△45.9		△8.1	—	△8.1	—
	Operating income	2.1	—	1.7	—	△0.4	—	△0.4	—
Consolidated	Net sales	193.4		209.5		16.1	108.3	24.4	112.6
	Operating income	6.3	3.3	11.6	5.5	5.2	182.2	5.7	189.4

**KOITO** II — (4) Statements of Income Forecast  
(1<sup>st</sup> half vs 2<sup>nd</sup> half)

(4 / 4)

(¥ billion, ratio:%)

		1 <sup>st</sup> Half Forecast		2 <sup>nd</sup> Half Forecast		Change		Constant Forex	
KOITO MANUFACTURING	Net sales	140.0		175.0		35.0	125.0	35.0	125.0
	Operating income	5.0	3.6	12.0	6.9	7.0	240.0	7.0	240.0
Domestic subsidiaries	Net sales	92.0		117.9		25.9	128.2	25.9	128.2
	Operating income	0.3	0.3	5.5	4.7	5.2	1,833.3	5.2	1,833.3
Overseas	Net sales	254.7		281.1		26.4	110.4	35.4	113.9
	Operating income	8.8	3.5	18.4	6.5	9.6	209.1	10.5	219.7
Americas	Net sales	115.8		127.5		11.7	110.1	15.2	113.2
	Operating income	△0.9	—	4.1	3.2	5.0	—	5.1	—
Europe	Net sales	18.7		19.3		0.6	103.2	1.4	107.6
	Operating income	△0.5	—	0.8	4.1	1.3	—	1.3	—
China	Net sales	54.1		68.1		14.0	125.9	16.2	130.0
	Operating income	3.9	7.2	7.6	11.2	3.7	194.9	3.9	201.2
Asia	Net sales	65.7		66.1		0.4	100.6	2.8	104.3
	Operating income	6.2	9.4	5.8	8.8	△0.4	93.5	0.1	102.0
Elimination	Net sales	△83.7		△103.0		△19.3	—	△19.3	—
	Operating income	3.9	—	5.1	—	1.2	—	1.2	—
Consolidated	Net sales	403.0		471.0		68.0	116.9	77.0	119.1
	Operating income	18.0	4.5	41.0	8.7	23.0	227.8	23.9	233.0